

ANNUAL STATEMENT

OF

THE GUARDIAN LIFE
INSURANCE COMPANY
OF AMERICA

IN THE CITY OF NEW YORK
STATE OF NEW YORK

TO THE

Insurance Department

OF THE

STATE OF

FOR THE YEAR ENDED
DECEMBER 31, 2018

LIFE AND ACCIDENT AND HEALTH

2018

2018



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

NAIC Group Code 0429 (Current) 0429 (Prior) NAIC Company Code 64246 Employer's ID Number 13-5123390

Organized under the Laws of New York, State of Domicile or Port of Entry NY

Country of Domicile US

Incorporated/Organized 04/10/1860 Commenced Business 07/16/1860

Statutory Home Office 7 Hanover Square, New York, NY, US 10004-4025

Main Administrative Office 7 Hanover Square, New York, NY, US 10004-4025

Mail Address 7 Hanover Square, New York, NY, US 10004-4025

Primary Location of Books and Records 7 Hanover Square, New York, NY, US 10004-4025

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Statutory Statement Contact Haydn Phillip Padmore, Haydn_Padmored@glc.com

OFFICERS

President and Chief Executive Officer Deanna Marie Mulligan, SVP, Corporate Controller John Hunter Flannigan, EVP, Chief Legal Counsel Eric Robert Dinallo, SVP and Corporate Secretary Harris Oliner

OTHER

Marc Costantini, EVP, Commercial & Government Markets, Christopher Sivert Dyhaug, EVP, Individual Markets, Michael Nicholas Ferik, EVP & CFO, Diana Lynn Scott #, EVP, Chief Human Resources Officer, Michael Slipowitz, SVP, Corporate Chief Actuary and Chief Risk Officer, Thomas George Sorell, EVP and Chief Investment Officer

DIRECTORS OR TRUSTEES

John Joseph Brennan, Nancy Elizabeth Cooper, Christopher Thomas Jenny, Vivek Sankaran #, Lloyd Eugene Campbell, Deborah Leigh Duncan, Deanna Marie Mulligan, Richard Edward Cavanagh, William Craig Freda, Gary Adam Norcross

State of New York, County of New York SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signature of Deanna Marie Mulligan

Deanna Marie Mulligan, President and Chief Executive Officer

Signature of Eric Robert Dinallo

Eric Robert Dinallo, EVP, Chief Legal Counsel

Signature of John Hunter Flannigan

John Hunter Flannigan, SVP, Corporate Controller

Subscribed and sworn to before me this 18th day of February, 2019

Signature of Notary Public

- 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

Lystra M. Dhorzy, Notary Public, State of New York, No. 01DH6141127, Qualified In Nassau County, Commission Expires 02/13/2022

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	39,361,489,909		39,361,489,909	38,124,689,784
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	1,818,094,455	6,682,159	1,811,412,296	1,531,379,511
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	4,482,273,809		4,482,273,809	4,000,576,004
3.2 Other than first liens	38,115,000		38,115,000	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)	3,440,086		3,440,086	4,082,507
4.2 Properties held for the production of income (less				
\$211,721,466 encumbrances)	327,680,624		327,680,624	340,984,495
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$(40,849,415) , Schedule E - Part 1), cash equivalents				
(\$702,831,262 , Schedule E - Part 2) and short-term				
investments (\$69,914,540 , Schedule DA)	731,896,387		731,896,387	553,507,986
6. Contract loans (including \$ premium notes)	3,636,057,585	1,193,545	3,634,864,040	3,519,889,569
7. Derivatives (Schedule DB)	36,668,080		36,668,080	13,178,445
8. Other invested assets (Schedule BA)	2,602,497,604	30,505,740	2,571,991,864	2,286,726,031
9. Receivables for securities	4,906,049		4,906,049	79,841,958
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets	65,757,442		65,757,442	
12. Subtotals, cash and invested assets (Lines 1 to 11)	53,108,877,031	38,381,444	53,070,495,587	50,454,856,291
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	414,605,819		414,605,819	429,719,410
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	157,238,045	8,312,839	148,925,206	147,205,263
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	966,442,806		966,442,806	943,479,382
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	15,354,684		15,354,684	11,491,761
16.2 Funds held by or deposited with reinsured companies	2,809,523,763		2,809,523,763	2,648,245,960
16.3 Other amounts receivable under reinsurance contracts	30,644,259		30,644,259	30,236,448
17. Amounts receivable relating to uninsured plans	50,347,444	195,750	50,151,694	51,443,200
18.1 Current federal and foreign income tax recoverable and interest thereon	201,208,794		201,208,794	127,450,414
18.2 Net deferred tax asset	650,156,035		650,156,035	586,520,498
19. Guaranty funds receivable or on deposit	16,911,630		16,911,630	21,473,897
20. Electronic data processing equipment and software	26,538,456	20,758,213	5,780,243	4,957,942
21. Furniture and equipment, including health care delivery assets				
(\$)	12,677,266	12,677,266		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	21,367,867		21,367,867	21,686,671
24. Health care (\$) and other amounts receivable	27,970,586	27,970,586		
25. Aggregate write-ins for other than invested assets	106,476,516	19,348,194	87,128,322	90,053,311
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	58,616,341,000	127,644,292	58,488,696,709	55,568,820,448
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	58,616,341,000	127,644,292	58,488,696,709	55,568,820,448
DETAILS OF WRITE-INS				
1101. Investments in progress	65,757,442		65,757,442	
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	65,757,442		65,757,442	
2501. Miscellaneous receivable	84,431,978	3,643,703	80,788,274	82,313,751
2502. PA innovative credit	3,715,415		3,715,415	4,150,198
2503. Suspense accounts	2,474,014		2,474,014	3,441,404
2598. Summary of remaining write-ins for Line 25 from overflow page	15,855,110	15,704,491	150,619	147,958
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	106,476,516	19,348,194	87,128,322	90,053,311

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 40,001,244,399 (Exh. 5, Line 999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	40,001,244,399	37,881,355,802
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	4,279,624,934	3,918,325,205
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	1,924,572,913	1,605,962,575
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	268,659,159	268,241,943
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	264,415,327	489,524,597
5. Policyholders' dividends \$ (25,645,708) and coupons \$ due and unpaid (Exhibit 4, Line 10)	(25,645,708)	(58,142,521)
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	978,708,702	915,033,689
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ 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 \$ (18,426,760) discount; including \$ 70,409,549 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	328,892,097	316,254,801
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 2,021,154 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	2,021,154	3,665,244
9.3 Other amounts payable on reinsurance, including \$ 44,119 assumed and \$ 14,047,923 ceded	14,092,041	15,598,286
9.4 Interest maintenance reserve (IMR, Line 6)	300,799,805	530,942,257
10. Commissions to agents due or accrued-life and annuity contracts \$ 33,038,330 accident and health \$ 91,438,797 and deposit-type contract funds \$	124,477,126	110,250,862
11. Commissions and expense allowances payable on reinsurance assumed	386,420	462,822
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	1,041,106,599	1,133,928,554
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	35,156,459	36,407,409
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	104,618,235	101,240,172
17. Amounts withheld or retained by company as agent or trustee	33,435,970	35,264,354
18. Amounts held for agents' account, including \$ 260,681 agents' credit balances	260,681	215,006
19. Remittances and items not allocated	46,445,113	62,941,596
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	471,647,204	489,776,126
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	879,016,646	828,854,064
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	23,520,703	13,485,101
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans	9,634,514	7,789,641
24.07 Funds held under coinsurance	62,056,921	37,510,518
24.08 Derivatives	12,803,680	44,077,322
24.09 Payable for securities	89,014,471	58,896,324
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	45,977,706	37,281,399
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	51,316,943,275	48,885,143,145
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	51,316,943,275	48,885,143,145
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	1,198,236,613	1,197,071,232
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)		
34. Aggregate write-ins for special surplus funds	4,006,732	46,129,044
35. Unassigned funds (surplus)	5,969,510,089	5,440,477,027
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	7,171,753,434	6,683,677,303
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	7,171,753,434	6,683,677,303
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	58,488,696,709	55,568,820,448
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	24,719,087	17,620,935
2502. Deferred gains on real estate	13,165,427	13,165,427
2503. Reserve for special litigation expense	4,472,568	3,373,568
2598. Summary of remaining write-ins for Line 25 from overflow page	3,620,624	3,121,469
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	45,977,706	37,281,399
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401. Contingency reserve for aviation reinsurance	3,000,000	3,000,000
3402. Permanent surplus Arkansas requirements	1,000,000	1,000,000
3403. Contingency reserve for deposit administration	6,732	6,732
3498. Summary of remaining write-ins for Line 34 from overflow page		42,122,312
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	4,006,732	46,129,044

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	8,387,469,774	8,116,082,180
2. Considerations for supplementary contracts with life contingencies	2,332,897	2,185,733
3. Net investment income (Exhibit of Net Investment Income, Line 17)	2,131,926,933	2,106,146,558
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	74,032,528	98,762,681
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	79,759,468	88,166,146
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	187,319,791	252,556,462
9. Total (Lines 1 to 8.3)	10,862,841,391	10,663,899,761
10. Death benefits	1,118,520,365	1,048,129,136
11. Matured endowments (excluding guaranteed annual pure endowments)	458,156	1,147,932
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	4,823,043	5,792,463
13. Disability benefits and benefits under accident and health contracts	1,996,286,267	2,130,074,430
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	1,416,225,117	1,264,562,223
16. Group conversions	928,743	1,450,321
17. Interest and adjustments on contract or deposit-type contract funds	63,486,067	48,257,211
18. Payments on supplementary contracts with life contingencies	1,486,371	1,613,194
19. Increase in aggregate reserves for life and accident and health contracts	2,481,188,327	2,407,494,095
20. Totals (Lines 10 to 19)	7,083,402,456	6,908,521,005
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	558,208,365	523,344,809
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	235,689,650	224,960,206
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	1,382,618,716	1,341,510,023
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	239,049,864	192,963,314
25. Increase in loading on deferred and uncollected premiums	(3,067,937)	397,291
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	(28,934,392)	53,058,840
28. Totals (Lines 20 to 27)	9,466,966,722	9,244,755,487
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,395,874,670	1,419,144,274
30. Dividends to policyholders	965,922,894	903,252,386
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	429,951,776	515,891,888
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(52,314,100)	65,341,065
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	482,265,876	450,550,823
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$(9,187,037) (excluding taxes of \$(41,497,574) transferred to the IMR)	(171,844,857)	(27,478,724)
35. Net income (Line 33 plus Line 34)	310,421,018	423,072,098
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	6,683,677,303	6,172,487,404
37. Net income (Line 35)	310,421,018	423,072,098
38. Change in net unrealized capital gains (losses) less capital gains tax of \$18,902,306	184,607,050	(15,237,019)
39. Change in net unrealized foreign exchange capital gain (loss)	(40,789,923)	40,520,375
40. Change in net deferred income tax	48,568,312	(390,369,485)
41. Change in nonadmitted assets	28,552,486	233,281,910
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	(50,162,582)	(19,236,732)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes	1,165,381	351,642,010
49. Cumulative effect of changes in accounting principles	(2,620,067)	(2,620,067)
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		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	8,334,456	(109,863,191)
54. Net change in capital and surplus for the year (Lines 37 through 53)	488,076,131	511,189,899
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	7,171,753,434	6,683,677,303
DETAILS OF WRITE-INS		
08.301. Interest on funds withheld assumed	137,708,653	145,745,121
08.302. Experience refund	38,463,309	32,702,070
08.303. Miscellaneous income	22,920,210	11,238,294
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(11,772,382)	62,870,977
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	187,319,791	252,556,462
2701. Other miscellaneous expenses	7,230,452	12,518,178
2702. Fines & penalties of regulatory authorities	5,121,956	12,631
2703. Interest expense on funds held ceded	2,325,200	1,367,366
2798. Summary of remaining write-ins for Line 27 from overflow page	(43,611,999)	39,160,665
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	(28,934,392)	53,058,840
5301. Change in prepaid pension assets	7,884,456	(109,898,213)
5302. Prior period correction	450,000	35,021
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	8,334,456	(109,863,191)

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	8,372,593,905	8,096,861,316
2. Net investment income	2,186,065,387	2,109,800,022
3. Miscellaneous income	148,655,471	129,787,369
4. Total (Lines 1 through 3)	10,707,314,763	10,336,448,707
5. Benefit and loss related payments	4,830,963,270	4,532,489,942
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,498,180,122	2,194,095,164
8. Dividends paid to policyholders	869,751,068	847,058,138
9. Federal and foreign income taxes paid (recovered) net of \$(50,684,612) tax on capital gains (losses)	(29,240,332)	236,914,152
10. Total (Lines 5 through 9)	8,169,654,127	7,810,557,396
11. Net cash from operations (Line 4 minus Line 10)	2,537,660,635	2,525,891,311
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	12,449,552,990	14,248,014,276
12.2 Stocks	203,504,422	363,060,800
12.3 Mortgage loans	471,053,110	495,240,417
12.4 Real estate	65,888,391	106,936,829
12.5 Other invested assets	208,985,611	287,522,711
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(56,056)	(86,689)
12.7 Miscellaneous proceeds	171,983,524	111,457,129
12.8 Total investment proceeds (Lines 12.1 to 12.7)	13,570,911,992	15,612,145,474
13. Cost of investments acquired (long-term only):		
13.1 Bonds	13,961,145,439	16,841,465,611
13.2 Stocks	443,446,566	316,267,574
13.3 Mortgage loans	992,656,427	1,033,483,057
13.4 Real estate	44,851,884	84,772,187
13.5 Other invested assets	576,962,740	590,717,602
13.6 Miscellaneous applications	139,402,672	160,244,165
13.7 Total investments acquired (Lines 13.1 to 13.6)	16,158,465,728	19,026,950,196
14. Net increase (decrease) in contract loans and premium notes	114,836,537	115,411,499
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,702,390,273)	(3,530,216,220)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	1,165,381	351,642,010
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	318,610,338	396,244,731
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	23,342,320	(11,896,645)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	343,118,040	735,990,097
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	178,388,401	(268,334,812)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	553,507,986	821,842,798
19.2 End of year (Line 18 plus Line 19.1)	731,896,387	553,507,986

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

20.0001. Bonds to Bonds Exchange	2,309,023,904	2,236,338,705
20.0002. Common Stocks to Common Stocks Exchange	88,479,620	444,174
20.0003. Reclassification of Surplus Notes from Bonds		203,604,860

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	8,387,469,774		4,084,735,750	11,797,605			613,667,015		3,155,202,139		522,067,264	
2. Considerations for supplementary contracts with life contingencies	2,332,897			1,678,041	654,856							
3. Net investment income	2,131,926,933		1,892,290,565	11,503,265	16,627,810		40,906,091	55,747,015	93,474,319		21,342,784	35,082
4. Amortization of Interest Maintenance Reserve (IMR)	74,032,528		59,506,957	407,970	594,894		3,694,404	381,254	8,498,092		946,288	2,669
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	79,759,468		38,301,006								41,458,463	
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	187,319,791		25,880,012	95,228	24,684		921,368	10,482,639	12,000,186		137,915,102	572
9. Totals (Lines 1 to 8.3)	10,862,841,391		6,100,714,290	25,482,109	17,902,244		659,188,879	66,610,908	3,269,174,736		723,729,901	38,323
10. Death benefits	1,118,520,365		744,434,940				374,085,425					
11. Matured endowments (excluding guaranteed annual pure endowments)	458,156		458,156									
12. Annuity benefits	4,823,043			3,052,935				1,770,109				
13. Disability benefits and benefits under accident and health contracts	1,996,286,267		22,231,560				2,682,444		1,715,263,241		256,109,022	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	1,416,225,117		1,383,020,392	32,870,450			334,274					
16. Group conversions	928,743								928,743			
17. Interest and adjustments on contract or deposit-type contract funds	63,486,067		6,442,836	2,611,591	7,905,429		2,708,325	43,211,659	563,035		43,192	
18. Payments on supplementary contracts with life contingencies	1,486,371				1,486,371							
19. Increase in aggregate reserves for life and accident and health contracts	2,481,188,327		2,110,883,382	(18,539,571)	184,020		28,106,125	(745,358)	258,910,659		102,389,071	
20. Totals (Lines 10 to 19)	7,083,402,456		4,267,471,266	19,995,405	9,575,820		407,916,593	44,236,410	1,975,665,678		358,541,285	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	558,208,365		102,605,969	222,835			80,337,833		359,705,244		15,336,485	
22. Commissions and expense allowances on reinsurance assumed	235,689,650		5,095,439				63,750		(41,042)		230,571,504	
23. General insurance expenses	1,382,618,716		697,844,001	272,402	146,107		98,539,667	1,856,463	538,527,018		45,341,302	91,756
24. Insurance taxes, licenses and fees, excluding federal income taxes	239,049,864		95,178,121	93,331	5,087		15,418,545		123,965,049		4,389,730	
25. Increase in loading on deferred and uncollected premiums	(3,067,937)		2,090,216	(60,312)			(5,097,841)					
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	(28,934,392)		(35,948,031)	752,727	8,045		1,076,032	934,872	3,081,785		430,509	729,670
28. Totals (Lines 20 to 27)	9,466,966,722		5,134,336,979	21,276,389	9,735,059		598,254,579	47,027,745	3,000,903,731		654,610,815	821,426
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,395,874,670		966,377,311	4,205,721	8,167,185		60,934,301	19,583,163	268,271,005		69,119,087	(783,102)
30. Dividends to policyholders	965,922,894		962,870,443	1,650,090							1,402,361	
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	429,951,776		3,506,868	2,555,631	8,167,185		60,934,301	19,583,163	268,271,005		67,716,725	(783,102)
32. Federal income taxes incurred (excluding tax on capital gains)	(52,314,100)		(6,827,693)	(1,622,965)	(13,384,795)		(4,002,017)	(3,264,452)	(21,402,504)		(1,580,826)	(228,848)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	482,265,876		10,334,561	4,178,596	21,551,980		64,936,318	22,847,615	289,673,509		69,297,551	(554,254)
DETAILS OF WRITE-INS												
08.301. Interest on funds withheld assumed	137,708,653										137,708,653	
08.302. Experience refund	38,463,309		38,462,796								513	
08.303. Miscellaneous income	22,920,210		3,709,404	95,228	24,684		322,642	10,482,978	8,078,767		205,935	572
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(11,772,382)		(16,292,188)				598,726	(339)	3,921,419			
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	187,319,791		25,880,012	95,228	24,684		921,368	10,482,639	12,000,186		137,915,102	572
2701. Other miscellaneous expenses	7,230,452		3,948,969	747,778	8,045		556,027	934,872	967,651		66,924	186
2702. Fines & penalties of regulatory authorities	5,121,956		2,739,749	4,824			316,911		2,060,473			
2703. Interest expense on funds held ceded	2,325,200		2,325,200									
2798. Summary of remaining write-ins for Line 27 from overflow page	(43,611,999)		(44,961,948)	126			203,094		53,662		363,585	729,483
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(28,934,392)		(35,948,031)	752,727	8,045		1,076,032	934,872	3,081,785		430,509	729,670

(a) Includes the following amounts for FEGLI/SGLI: Line 1, Line 10, Line 16, Line 23, Line 24

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	37,881,355,804		37,095,302,472	217,584,156	19,134,875		548,913,233	421,068
2. Tabular net premiums or considerations	5,084,516,504		3,779,570,334	12,047,676	654,856		1,292,243,638	
3. Present value of disability claims incurred	39,155,653		7,151,235		XXX		32,004,418	
4. Tabular interest	1,516,459,544		1,466,352,078	7,384,226	843,811		41,851,567	27,862
5. Tabular less actual reserve released	(38,883,197)		(1,435,158)	(35,804,402)	7,251		(1,695,769)	44,881
6. Increase in reserve on account of change in valuation basis								
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX		XXX	XXX	XXX	XXX	XXX
7. Other increases (net)	149,554,529		149,554,529					
8. Totals (Lines 1 to 7)	44,632,158,837		42,496,495,491	201,211,656	20,640,793		1,913,317,086	493,811
9. Tabular cost	2,847,240,693		1,532,448,398		XXX		1,314,792,294	
10. Reserves released by death	400,536,507		389,870,825	XXX	XXX		10,665,682	XXX
11. Reserves released by other terminations (net)	1,357,372,035		1,346,532,282				10,839,752	
12. Annuity, supplementary contract and disability payments involving life contingencies	25,765,202		21,459,320	2,139,487	2,067,256			99,138
13. Net transfers to or (from) Separate Accounts								
14. Total Deductions (Lines 9 to 13)	4,630,914,436		3,290,310,825	2,139,487	2,067,256		1,336,297,729	99,138
15. Reserve December 31, current year	40,001,244,401		39,206,184,665	199,072,169	18,573,537		577,019,357	394,673

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 54,583,922	49,983,105
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,588,581,812	1,587,189,696
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	12,748,698	13,061,905
2.21 Common stocks of affiliates	39,764,912	43,071,400
3. Mortgage loans	(c) 170,309,101	171,274,195
4. Real estate	(d) 64,366,284	64,366,284
5. Contract loans	264,804,094	261,514,891
6. Cash, cash equivalents and short-term investments	(e) 16,005,726	16,066,803
7. Derivative instruments	(f) 870,066	870,066
8. Other invested assets	146,337,378	146,983,711
9. Aggregate write-ins for investment income	4,667,816	4,667,816
10. Total gross investment income	2,363,039,808	2,359,049,872
11. Investment expenses		(g) 126,389,497
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 12,804,377
13. Interest expense		(h) 68,397,972
14. Depreciation on real estate and other invested assets		(i) 17,799,561
15. Aggregate write-ins for deductions from investment income		1,731,532
16. Total deductions (Lines 11 through 15)		227,122,939
17. Net investment income (Line 10 minus Line 16)		2,131,926,933
DETAILS OF WRITE-INS		
0901. Affiliated dividend adjustment	1,790,512	1,790,512
0902. Misc Int Reins Bal O/S Assum	9,513	9,513
0903. Misc Inv Inc-Bank Loan Fees	944,752	944,752
0998. Summary of remaining write-ins for Line 9 from overflow page	1,923,039	1,923,039
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	4,667,816	4,667,816
1501. Fee expenses on dollar repurchase agreement		1,390,664
1502. Invest Management Fees Paid		340,868
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		1,731,532

- (a) Includes \$ 48,088,780 accrual of discount less \$ 64,167,333 amortization of premium and less \$ 71,930,451 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 1,790,512 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 2,044,068 for company's occupancy of its own buildings; and excludes \$ 8,250,488 interest on encumbrances.
- (e) Includes \$ 11,824,426 accrual of discount less \$ 2,058 amortization of premium and less \$ 106,100 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 17,799,561 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(60,274,116)		(60,274,116)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(134,346,205)	(13,749,000)	(148,095,205)	(69,378)	(50,275,076)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(7,694,181)		(7,694,181)	(57,123,067)	
2.21 Common stocks of affiliates				105,142,505	
3. Mortgage loans					
4. Real estate	24,889,774		24,889,774		
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(56,056)		(56,056)		
7. Derivative instruments	(16,424,630)		(16,424,630)	55,572,391	
8. Other invested assets	(1,990,109)	(177,894,624)	(179,884,733)	101,777,417	(1,335,929)
9. Aggregate write-ins for capital gains (losses)	8,899,754		8,899,754	(1,790,512)	(21,809)
10. Total capital gains (losses)	(186,995,770)	(191,643,623)	(378,639,393)	203,509,355	(51,632,814)
DETAILS OF WRITE-INS					
0901. Foreign exchange	8,900,816		8,900,816		(21,809)
0902. Affiliated dividend adjustment				(1,790,512)	
0903. Misc. Invest Capital Losses	(1,062)		(1,062)		
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	8,899,754		8,899,754	(1,790,512)	(21,809)

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected	96,975,206		413,292	722		13,812,891		82,087,728			660,573
2. Deferred and accrued	250,011,845		62,275,792	221,401		164,650,890		22,863,762			
3. Deferred, accrued and uncollected:											
3.1 Direct	355,714,965		69,947,008	222,123		178,539,450		106,865,274			141,110
3.2 Reinsurance assumed	532,051										532,051
3.3 Reinsurance ceded	9,259,964		7,257,924			75,669		1,913,784			12,588
3.4 Net (Line 1 + Line 2)	346,987,051		62,689,084	222,123		178,463,781		104,951,490			660,573
4. Advance	75,529,328					11,264,444		60,613,203			3,651,681
5. Line 3.4 - Line 4	271,457,723		62,689,084	222,123		167,199,337		44,338,287			(2,991,109)
6. Collected during year:											
6.1 Direct	904,708,692		256,031,864	947,430		99,885,356		525,958,729			21,885,313
6.2 Reinsurance assumed	44,124,358		351,241			1,002					43,772,115
6.3 Reinsurance ceded	24,067,464		21,115,834					2,326,545			625,085
6.4 Net	924,765,586		235,267,271	947,430		99,886,358		523,632,185			65,032,343
7. Line 5 + Line 6.4	1,196,223,310		297,956,355	1,169,553		267,085,695		567,970,472			62,041,234
8. Prior year (uncollected + deferred and accrued - advance)	288,432,499		64,383,506	75,406		166,940,301		59,305,969			(2,272,682)
9. First year premiums and considerations:											
9.1 Direct	887,412,010		254,198,082	1,094,147		100,120,515		510,833,455			21,165,811
9.2 Reinsurance assumed	44,094,318		351,241			565					43,742,512
9.3 Reinsurance ceded	23,715,517		20,976,474			(24,315)		2,168,951			594,407
9.4 Net (Line 7 - Line 8)	907,790,811		233,572,849	1,094,147		100,145,395		508,664,504			64,313,917
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	1,055,233,645		1,054,423,585	755,073		54,987					
10.2 Reinsurance assumed	3,909,219		3,909,219								
10.3 Reinsurance ceded											
10.4 Net	1,059,142,864		1,058,332,804	755,073		54,987					
RENEWAL											
11. Uncollected	63,310,530		63,272,808	1,862,690		250,978					(2,075,946)
12. Deferred and accrued	630,151,718		629,182,806	1,674,453		452,984		(1,177,570)			19,045
13. Deferred, accrued and uncollected:											
13.1 Direct	785,637,957		781,215,597	3,537,143		452,984		(1,177,570)			1,609,803
13.2 Reinsurance assumed	(1,860,530)		(36,606)			250,978					(2,074,901)
13.3 Reinsurance ceded	90,315,180		88,723,377								1,591,803
13.4 Net (Line 11 + Line 12)	693,462,248		692,455,614	3,537,143		703,962		(1,177,570)			(2,056,901)
14. Advance	253,362,770		247,120,655	97,450							6,144,665
15. Line 13.4 - Line 14	440,099,478		445,334,959	3,439,693		703,962		(1,177,570)			(8,201,566)
16. Collected during year:											
16.1 Direct	6,330,871,022		2,988,868,331	10,910,564		511,982,435		2,651,913,892			167,195,799
16.2 Reinsurance assumed	488,314,426		28,838,989			1,035,161		(1,106)			458,441,382
16.3 Reinsurance ceded	435,288,828		261,962,011			315,121		6,138,033			166,873,663
16.4 Net	6,383,896,619		2,755,745,309	10,910,564		512,702,476		2,645,774,753			458,763,518
17. Line 15 + Line 16.4	6,823,996,098		3,201,080,268	14,350,257		513,406,438		2,644,597,183			450,561,952
18. Prior year (uncollected + deferred and accrued - advance)	408,143,211		412,933,383	4,401,873		(60,196)		(1,940,453)			(7,191,396)
19. Renewal premiums and considerations:											
19.1 Direct	6,368,035,933		3,025,958,349	9,948,384		512,762,411		2,652,680,055			166,686,734
19.2 Reinsurance assumed	487,043,400		28,596,811			1,019,344		(4,386)			457,431,631
19.3 Reinsurance ceded	439,226,446		266,408,274			315,121		6,138,033			166,365,018
19.4 Net (Line 17 - Line 18)	6,415,852,887		2,788,146,886	9,948,384		513,466,634		2,646,537,636			457,753,348
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	8,310,681,588		4,334,580,015	11,797,605		612,937,913		3,163,513,510			187,852,546
20.2 Reinsurance assumed	535,046,937		32,857,271			1,019,908		(4,386)			501,174,144
20.3 Reinsurance ceded	462,941,963		287,384,748			290,806		8,306,984			166,959,425
20.4 Net (Lines 9.4 + 10.4 + 19.4)	8,382,786,562		4,080,052,538	11,797,605		613,667,015		3,155,202,139			522,067,264

EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	172,405,006		171,865,389	539,617							
22. All other	669,548,877		668,784,327	764,550							
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	759,297		(409)							759,706	
23.2 Reinsurance assumed	26,624,681		347,849			2,589				26,274,243	
23.3 Net ceded less assumed	(25,865,384)		(348,258)			(2,589)				(25,514,538)	
24. Single:											
24.1 Reinsurance ceded	(7,511)									(7,511)	
24.2 Reinsurance assumed	263,453		263,453								
24.3 Net ceded less assumed	(270,964)		(263,453)							(7,511)	
25. Renewal:											
25.1 Reinsurance ceded	79,007,682		38,301,414							40,706,268	
25.2 Reinsurance assumed	208,808,855		4,484,136			61,161		(41,042)		204,297,261	7,339
25.3 Net ceded less assumed	(129,801,173)		33,817,278			(61,161)		41,042		(163,590,993)	(7,339)
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	79,759,468		38,301,006							41,458,463	
26.2 Reinsurance assumed (Page 6, Line 22)	235,696,989		5,095,439			63,750		(41,042)		230,571,504	7,339
26.3 Net ceded less assumed	(155,937,521)		33,205,567			(63,750)		41,042		(189,113,041)	(7,339)
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	99,247,078		22,052,294	9,162		13,255,874		62,728,542		1,201,206	
28. Single	3,274,842		3,274,842								
29. Renewal	455,686,445		77,278,833	213,673		67,081,959		296,976,701		14,135,279	
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	558,208,365		102,605,969	222,835		80,337,833		359,705,244		15,336,485	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		Cost Containment	3 All Other			
1. Rent	14,918,504	144,947	23,359,878	2,833	3,756,842	42,183,004
2. Salaries and wages	441,622,611	4,965,253	311,829,884	50,303	64,740,367	823,208,417
3.11 Contributions for benefit plans for employees	63,415,128	1,529,457	75,547,316	8,711	7,865,418	148,366,030
3.12 Contributions for benefit plans for agents	49,776,353		273,583			50,049,936
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	1,570,415	10,204	1,540,646	103	244,264	3,365,631
3.32 Other agent welfare						
4.1 Legal fees and expenses	2,374,285		1,700,913	195	1,165,433	5,240,826
4.2 Medical examination fees	6,272,468	324,647	524,316		55	7,121,486
4.3 Inspection report fees	404,868		11,023		132	416,023
4.4 Fees of public accountants and consulting actuaries	26,100,076	59,572	19,006,814	9,076	4,186,029	49,361,567
4.5 Expense of investigation and settlement of policy claims	1,246,639	163,566	3,397,375		5,291	4,812,870
5.1 Traveling expenses	6,769,453	132,697	9,321,503	213	905,841	17,129,706
5.2 Advertising	1,401,650	33,964	3,115,086	5	117,925	4,668,631
5.3 Postage, express, telegraph and telephone	4,408,765	262,111	13,200,575	1,062	279,100	18,151,613
5.4 Printing and stationery	2,398,645	405,907	3,096,574	375	132,056	6,033,557
5.5 Cost or depreciation of furniture and equipment	545,699	2,233	1,173,406		93,479	1,814,817
5.6 Rental of equipment	1,270,915	770	1,691,026		74,993	3,037,704
5.7 Cost or depreciation of EDP equipment and software	6,003,435		8,055,393	145	1,291,375	15,350,348
6.1 Books and periodicals	6,690,364	163,144	7,116,627	309	4,444,506	18,414,950
6.2 Bureau and association fees	2,097,794	24,175	1,348,416	16	440,727	3,911,128
6.3 Insurance, except on real estate	1,946,275		2,992,059		169,332	5,107,666
6.4 Miscellaneous losses						
6.5 Collection and bank service charges	1,093,421		2,511,024	2,917	415,556	4,022,919
6.6 Sundry general expenses	6,832,798	211,198	10,842,153	1,192	1,357,483	19,244,823
6.7 Group service and administration fees	5,351,093	10,121,218	43,978,687		(68,114)	59,382,884
6.8 Reimbursements by uninsured plans			(61,432,796)			(61,432,796)
7.1 Agency expense allowance	93,959,292		255,834			94,215,126
7.2 Agents' balances charged off (less \$ recovered)	(473,580)					(473,580)
7.3 Agency conferences other than local meetings	7,286,692	1,082	1,652,128	12	24,431	8,964,345
9.1 Real estate expenses					30,386,410	30,386,410
9.2 Investment expenses not included elsewhere						
9.3 Aggregate write-ins for expenses	43,374,583	44,727	79,158,004	14,291	4,360,568	126,952,172
10. General expenses incurred	798,658,640	18,600,874	565,267,446	91,756	126,389,497	(a) 1,509,008,214
11. General expenses unpaid December 31, prior year	1,030,221,348		103,707,206			1,133,928,554
12. General expenses unpaid December 31, current year	916,219,416		124,887,183			1,041,106,599
13. Amounts receivable relating to uninsured plans, prior year						
14. Amounts receivable relating to uninsured plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	912,660,572	18,600,874	544,087,469	91,756	126,389,497	1,601,830,169
DETAILS OF WRITE-INS						
09.301. Data processing expense	42,960,212	44,727	69,255,766	14,291	4,360,568	116,635,564
09.302. Health claims settlement expense			8,930,291			8,930,291
09.303. Software capitalization net of amortization	156,779		971,948			1,128,727
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	257,591					257,591
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	43,374,583	44,727	79,158,004	14,291	4,360,568	126,952,172

(a) Includes management fees of \$ 21,062,910 to affiliates and \$ 40,717,207 to non-affiliates.

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes				9,550,314	9,550,314
2. State insurance department licenses and fees	6,113,305	4,614,959			10,728,264
3. State taxes on premiums	61,218,182	48,218,977			109,437,159
4. Other state taxes, including \$ for employee benefits	25,309,207	71,165,278		2,578,078	99,052,563
5. U.S. Social Security taxes	14,689,149	82,306			14,771,455
6. All other taxes	3,365,242	4,273,260		675,985	8,314,486
7. Taxes, licenses and fees incurred	110,695,084	128,354,780		12,804,377	251,854,241
8. Taxes, licenses and fees unpaid December 31, prior year	18,215,438	18,191,971			36,407,409
9. Taxes, licenses and fees unpaid December 31, current year	18,396,392	16,760,067			35,156,459
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	110,514,130	129,786,683		12,804,377	253,105,190

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	172,405,006	(610,521)
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	669,548,877	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	841,953,883	(610,521)
6. Paid in cash	24,230,423	2,223,089
7. Left on deposit	1,734,509	
8. Aggregate write-ins for dividend or refund options	219,685	
9. Total Lines 5 through 8	868,138,500	1,612,568
10. Amount due and unpaid	(25,513,333)	(132,376)
11. Provision for dividends or refunds payable in the following calendar year	972,766,938	2,441,764
12. Terminal dividends	3,500,000	
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	950,753,605	2,309,388
16. Total from prior year	854,371,573	2,519,595
17. Total dividends or refunds (Lines 9 + 15 - 16)	964,520,533	1,402,361
DETAILS OF WRITE-INS		
0801. Reduction to dividend provision due to hedge on Index Participation Rider	219,685	
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	219,685	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 1941 CSO 2.5% IPC 1948 - 1964	98,277,786		98,277,786		
0100002. 1958 CSO 2.5% IPC 1964 - 1972	153,980,256		153,980,256		
0100003. 1958 CSO 3.5% /20/ 2.5% IPC 1968 - 1987	445,767,223		445,767,223		
0100004. 1958 CSO 4% CNF 1975 - 1986	855,740,226		855,740,226		
0100005. 1958 CSO 4% NLP CNF 1980 - 1986	521,784,487		521,784,487		
0100006. 1960 CSG 4.5% All Wholesale & Group 1957 - NB	347,520,371		2,129		347,518,242
0100007. 1980 CSO 3% /Age 90/ 4% CRVM CNF 2004 - 2007	17,028,700		17,028,700		
0100008. 1980 CSO 3% /Age 90/ 4% NLP CNF 2004 - 2007	1,543,212		1,543,212		
0100009. 1980 CSO 4% NL CNF ANB (ISL) 1998-1999	320,058,827		320,058,827		
0100010. 1980 CSO 4% CRVM CNF 1986 - 2007	8,263,801,045		8,263,801,045		
0100011. 1980 CSO 4% NJ CNF 1986 - 2007	6,076,202,364		6,076,202,364		
0100012. 1980 CSO 4% NLP CNF 1986 - 2007	6,794,970,813		6,794,970,813		
0100013. 1980 CSO 5% /20/ 4% NLP CNF 1992 - 1993	425,025,909		425,025,909		
0100014. 2001 CSO 2% CRVM CNF (ISL) ANB 2012 - NB	99,966,490		99,966,490		
0100015. 2001 CSO 3% /Age 90/ 3.5% CRVM CNF ANB 2013 - NB	2,784		2,784		
0100016. 2001 CSO 3% /Age 90/ 4% CRVM CNF ANB 2007 - 2012	10,124,544		10,124,544		
0100017. 2001 CSO 3% CRVM CNF (ISL) ANB 2007 - NB	520,135,427		520,135,427		
0100018. 2001 CSO 3.5% CRVM CNF (ISL) ANB 2007 - NB	200,689,633		200,302,689		386,943
0100019. 2001 CSO 3.5% CRVM CNF ANB 2013 - NB	2,598,059,819		2,598,059,819		
0100020. 2001 CSO 3.5% CRVM SD CNF ANB 2013 - NB	73,923		73,923		
0100021. 2001 CSO 3.5% Mod CRVM grades to NL CNF ANB 2013-NB	888,065		888,065		
0100022. 2001 CSO 3.5% NLP CNF ANB 2013 - NB	1,325,247,970		1,325,247,970		
0100023. 2001 CSO 3.5% NLP SD CNF ANB 2013 - NB	16,375,022		16,375,022		
0100024. 2001 CSO 3.75% NLP CNF ANB 2013 - NB	1,172,100		1,172,100		
0100025. 2001 CSO 3.75% NLP SD CNF ANB 2013 - NB	12,272		12,272		
0100026. 2001 CSO 4% CRVM CNF (ISL) ANB 2010 - NB	174,724,448		174,724,448		
0100027. 2001 CSO 4% CRVM CNF ALB	6,078,167				6,078,167
0100028. 2001 CSO 4% CRVM CNF ANB 2006 - 2012	4,592,740,595		4,592,740,595		
0100029. 2001 CSO 4% CRVM SD CNF ANB 2005 - 2012	206,772,509		206,772,509		
0100030. 2001 CSO 4% NLP CNF ANB 2006 - 2012	2,363,508,260		2,363,508,260		
0100031. 2001 CSO 4% NLP SD CNF ANB 2005 - 2012	18,607,985		18,607,985		
0100032. 2001 CSO 4.0% Mod CRVM grades to NL CNF ANB 2007-2012	753,031,037		753,031,037		
0100033. 2001 CSO Sel/Ult 3.5% CRVM Pref NS CNF ANB 2013 - NB	109,194,268		109,194,268		
0100034. 2001 CSO Sel/Ult 3.5% CRVM Residual NS/Agg Smo CNF ANB 2013 - NB	85,481,153		85,481,153		
0100035. 2001 CSO Sel/Ult 3.5% CRVM Super Pref NS CNF ANB 2013 - NB	85,297,799		85,297,799		
0100036. 2001 CSO Sel/Ult 4% CRVM Pref NS CNF ANB 2008 - 2012	196,585,789		196,585,789		
0100037. 2001 CSO Sel/Ult 4% CRVM Residual NS/Agg Smo CNF ANB 2008 - 2012	121,160,985		121,160,985		
0100038. 2001 CSO Sel/Ult 4% CRVM Super Pref NS CNF ANB 2008 - 2012	86,042,748		86,042,748		
0100039. 2017 CSO 3.5% CRVM CNF (ISL) ANB 2017 - NB	90,575		90,575		
0100040. 2017 CSO 3.5% CRVM CNF ANB	458,486		458,486		
0100041. 2017 CSO 3.5% CRVM Pref NS CNF ANB	12,314,608		12,314,608		
0100042. 2017 CSO 3.5% CRVM Residual NS/Agg Smo CNF ANB	9,250,498		9,250,498		
0100043. 2017 CSO 3.5% CRVM Super Pref NS CNF ANB	11,741,748		11,741,748		
0100044. 2017 CSO 3.5% NLP CNF ANB	1,409,321		1,409,321		
0100045. 2017 CSO 3.5% NLP SD CNF ANB	2,004,263		2,004,263		
0100046. 2017 CSO 4% CRVM CNF ANB	195,555		195,555		
0100047. 2017 CSO 4% NLP CNF ANB	127,794		127,794		
0100048. 2017 CSO 4% NLP SD CNF ANB	1,176		1,176		
0100049. 41 CSO NLP 2.25% CRF 1948 - 1956	3,077,908		3,077,908		
0100050. 41 CSO NLP 2.5% CRF 1956 - 1961	5,743,019		5,743,019		
0100051. 58 CSO CRVM 3.5% IPC 1972 - 1982	23,674,160		23,674,160		
0100052. 58 CSO CRVM 4% IPC 1980 - 1988	19,307,219		19,307,219		
0100053. 58 CSO CRVM 4.5 /20/ 3.5% IPC 1982 - 1988	8,551,935		8,551,935		
0100054. 58 CSO CRVM 4.5% IPC 1982 - 1988	271,117,541		271,117,541		
0100055. 58 CSO NLP 3% IPC 1961 - 1971	28,414,188		28,414,188		
0100056. 80 CSO 4.5% CRVM CNF ANB 83-NB	6,491,183		6,491,183		
0100057. 80 CSO CRVM 4% IPC 1997 - 2003	143,723,133		143,723,133		
0100058. 80 CSO CRVM 4.5% IPC 1995	1,701,236		1,701,236		
0100059. 80 CSO CRVM 4.5% IPC 1995 - 2003	222,559,626		222,559,626		
0100060. 80 CSO CRVM 5% IPC 1993 - 1995	241,631,960		241,631,960		
0100061. 80 CSO CRVM 5.5% IPC 1988 - 1992	536,467,146		536,467,146		
0100062. AE 3% IPC - 1948	6,835,775		6,835,775		
0100063. AE NLP 3% CRF 1908 - 1947	3,151,405		3,151,405		
0100064. AM (5) 2.5% IPC - 1948	11,553		11,553		
0199997. Totals (Gross)	39,453,728,018		39,099,744,666		353,983,352
0199998. Reinsurance ceded	1,090,493,429		1,090,349,299		144,130
0199999. Life Insurance: Totals (Net)	38,363,234,589		38,009,395,367		353,839,222
0200001. 1971 GAM 7.5% 1979-1985 IMM	394,673	XXX		XXX	394,673
0200002. 1971 IAM 11% 1985 IMM	9,269	XXX	9,269	XXX	
0200003. 1971 IAM 11.25% 1983-1984 IMM	4,364	XXX	4,364	XXX	
0200004. 1971 IAM 4% 1975-1981 DEF	1,943,721	XXX	1,943,721	XXX	
0200005. 1971 IAM 6% 1975-1985 IMM	20,085	XXX	20,085	XXX	
0200006. 1971 IAM 7.5% 1980-1982 IMM	1,181	XXX	1,181	XXX	
0200007. 1971 IAM 8.25% 1983 DEF	187,779	XXX	187,779	XXX	
0200008. 1983 IAM Proj (by Scale G to 2000) Sex Neutral 4%	3,658,817	XXX	3,658,817	XXX	
0200009. 83A 8% 1987-1991 IMM	3,392,966	XXX	3,392,966	XXX	
0200010. 83A 8.75% 1988-1989 IMM	16,636	XXX	16,636	XXX	
0200011. 83A 9.25% 1986 IMM	67,909	XXX	67,909	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200012. 83a 6.5% 1994 IMM	1,092,952	XXX	1,092,952	XXX	
0200013. 83a 6.75% 1996-1997 IMM	2,343,177	XXX	2,343,177	XXX	
0200014. 83a 7% 1993 IMM	245,729	XXX	245,729	XXX	
0200015. 83a 7.25% 1995 IMM	19,600	XXX	19,600	XXX	
0200016. 83a 7.75% 1992 IMM	167,234	XXX	167,234	XXX	
0200017. 83a 5.25% 1994-1997 DEF	13,113,058	XXX	13,113,058	XXX	
0200018. 83a 5.5% 1993 DEF	2,741,494	XXX	2,741,494	XXX	
0200019. 83a 5.75% 1995 DEF	3,870,184	XXX	3,870,184	XXX	
0200020. 83a 6% 92 DEF	2,747,639	XXX	2,747,639	XXX	
0200021. 83a 6.25% 1987-1991 DEF	4,826,022	XXX	4,826,022	XXX	
0200022. A-1949 NLP 3.5% - 1982 IMM	4,020	XXX	4,020	XXX	
0200023. A2000 6.25% 1998-1999 IMM	1,711,574	XXX	1,711,574	XXX	
0200024. A2000 6.75% 2001 - NB IMM	272,504	XXX	272,504	XXX	
0200025. A2000 7% 2000 IMM	23,183	XXX	23,183	XXX	
0200026. A2000 5.00% 1998-1999 DEF	4,301,073	XXX	4,301,073	XXX	
0200027. A2000 5.25% 2001 DEF	399,302	XXX	399,302	XXX	
0200028. A2000 5.5% 2000 DEF	891,381	XXX	891,381	XXX	
0200029. Annuity 2000 PROJ (by revised scale G to 2020) 3%	116,584,191	XXX	116,584,191	XXX	
0200030. Annuity 2000 PROJ (by revised scale G to 2020) 4%	34,414,125	XXX	34,414,125	XXX	
0200031. SA 3.5% /20/ 2.5% (-1, -6)	999	XXX	999	XXX	
0299997. Totals (Gross)	199,466,842	XXX	199,072,169	XXX	394,673
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	199,466,842	XXX	199,072,169	XXX	394,673
0300001. 1937 SA 3.5% (-3, -8) - 1985	201,381		201,381		
0300002. 1983 GAM 5% 1998 - NB	3,892,718		3,892,718		
0300003. 1983 Table 'a' (M,F) 4% - 1997	2,579,889		2,579,889		
0300004. 1994 GAR (M,F) 5% 1998 - NB	2,260,712		2,260,712		
0300005. 2012 IAR 3.75% IY 2017	315,458		315,458		
0300006. 2012 IAR 4.00% IY 2015-2016	1,356,018		1,356,018		
0300007. 2012 IAR VM-22 Non-Jumbo 3% - 3.49% IY 2018 - NB	55,435		55,435		
0300008. 2012 IAR VM-22 Non-Jumbo 3.5% - 3.99% IY 2018 - NB	515,246		515,246		
0300009. 2012 IAR VM-22 Non-Jumbo 4% - 4.49% IY 2018 - NB	51,373		51,373		
0300010. 71 IAM 11.0% 1985	8,934		8,934		
0300011. 71 IAM 11.25% 1983 - 1984	7,203		7,203		
0300012. 71 IAM 6.0% 1975 - 1985	19,187		19,187		
0300013. 71 IAM 7.5% 1980 - 1982	9,786		9,786		
0300014. 83a 6.5% 1994	84,446		84,446		
0300015. 83a 6.75% 1996 - 1997	132,770		132,770		
0300016. 83a 7.0% 1993	103,698		103,698		
0300017. 83a 7.25% 1995	53,775		53,775		
0300018. 83a 7.75% 1992	86,037		86,037		
0300019. 83a 8.0% 1987 - 1991	114,903		114,903		
0300020. 83a 8.75% 1988 - 1989	70,950		70,950		
0300021. 83a 9.25% 1986	7,825		7,825		
0300022. A2000 6.25% 1998 - 1999	262,599		262,599		
0300023. A2000 6.75% 2001 - NB	709,070		709,070		
0300024. A2000 7% 2000	28,270		28,270		
0300025. A2000 (M,F) 4% 1996 - 2014	5,619,120		5,619,120		
0300026. a-1949 3.5% NLP - 1982	26,734		26,734		
0399997. Totals (Gross)	18,573,537		18,573,537		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	18,573,537		18,573,537		
0400001. 1959 ADB and 1958 CSO 2.5% 1965 - 1986	3,001,155		3,001,155		
0400002. 1959 ADB and 1980 CSO-B 2.5% 1986 - 2005	367		367		
0400003. 1959 ADB and 1980 CSO-B 4% 1986 - 2005	1,101,320		1,101,320		
0400004. 1959 ADB and 2001 CSO-Unisex 3.5% 2013 - NB	209,768		209,768		304
0400005. 1959 ADB and 2001 CSO-Unisex 3.75% 2013 - NB	16,775		16,775		
0400006. 1959 ADB and 2001 CSO-Unisex 4% 2006 - 2012	285,846		285,846		
0400007. 59 ADB & 58 CSO NLP varies 1966 - 1986	44,726		44,726		
0400008. INTERCO & 41 CSO NLP 2.25%	2		2		
0400009. INTERCO and 1941 CSO 2.5% 1948 - 1965	496,091		496,091		
0400010. INTERCO and AE 3% - 1948	1,225		1,225		
0499997. Totals (Gross)	5,157,274		5,156,970		304
0499998. Reinsurance ceded	2,556		2,556		
0499999. Accidental Death Benefits: Totals (Net)	5,154,718		5,154,414		304
0500001. 100% Class III @ 1941 CSO 2.5%-6 Month W P 1950 - 1964	184		184		
0500002. 1952 INTERCO/1958 CSO Var. Rates 1966-1988	57,381		57,381		
0500003. 1952 INTERCO/1980 CSO Var. Rates 1988 - NB	712,538		712,538		
0500004. 1952 Period 2 Benefit-5, 1958 CSO 2.5%-6 Month WP 1964 - 1971	5,305		5,305		
0500005. 1952 Period 2 Benefit-5, 1958 CSO 3%-6 Month WP 1971 - 1986	422,670		422,670		
0500006. 1952 Period 2 Benefit-5, 1980 CSO-B 4%-6 Month WP 1986 - 2006	68,184,275		68,184,275		
0500007. 1952 Period 2 Benefit-5, 2001 CSO-B 3.5%-6 Month WP 2013 - NB	33,438,433		33,415,248		23,186
0500008. 1952 Period 2 Benefit-5, 2001 CSO-B 3.75%-6 Month WP 2013 - NB	887,742		887,742		
0500009. 1952 Period 2 Benefit-5, 2001 CSO-B 4%-6 Month WP 2006 - 2012	49,846,969		49,846,969		
0500010. 1952 Period 2 Benefit-5, 2017 CSO-B 3.5%-6 Month WP 2013 - NB	128,762		128,762		
0500011. 1952 Period 2 Benefit-5, 2017 CSO-B 3.75%-6 Month WP 2013 - NB	10,597		10,597		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0599997. Totals (Gross)	153,694,857		153,671,671		23,186
0599998. Reinsurance ceded	14,226,077		14,226,077		
0599999. Disability-Active Lives: Totals (Net)	139,468,780		139,445,594		23,186
0600001. 1926 Class 3 NLP Var. rates	479		479		
0600002. 1952 Benefits 5 3% 1971 - 1986	4,998,768		4,998,768		
0600003. 1952 Benefits 5 3.5% 2013 - NB	17,199,702		17,199,702		
0600004. 1952 Benefits 5 3.75% 2013 - NB	561,178		561,178		
0600005. 1952 Benefits 5 4% 1986 - 2005	92,466,118		92,466,118		
0600006. 1952 Benefits 5 4% 2005 - 2012	38,342,253		38,342,253		
0600007. 1952 Benefits 5 and 4 2.5% 1964 - 1971	91,895		91,895		
0600008. 1952 INTERCO DIS /1941 CSO NLP 2.5%	10,624		10,624		
0600009. 1952 INTERCO/1958 CSO Var. Rates	1,329,707		1,329,707		
0600010. Class III 90 Day Table 2.5% 1948 - 1964	16,461		16,461		
0600011. Extended Death Benefit	215,132,952		50,167		215,082,785
0699997. Totals (Gross)	370,150,136		155,067,351		215,082,785
0699998. Reinsurance ceded	7,669,716		7,669,716		
0699999. Disability-Disabled Lives: Totals (Net)	362,480,420		147,397,635		215,082,785
0700001. For excess of valuation net premium over gross premium on respective policies, computed according to standard of valuation required by this state.	61,068,350		55,802,653		5,265,696
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured	3,186,365		377,025		2,809,340
0700003. For surrender values in excess of reserves otherwise required and carried in this schedule	212,445,400		212,445,400		
0700004. Group Conversion	10,556,828		10,556,828		
0700005. Guaranteed Issue Option Type Post Election Reserve	976,650		976,650		
0700006. Guaranteed Issue Option Type Pre Election Reserve	20,070,249		20,070,249		
0700007. Long Term Care Rider (Active)	8,328,752		8,328,752		
0700008. Long Term Care Rider on Claim	95,544		95,544		
0700009. Minimum Death Benefit Guarantee	221,891		221,891		
0700010. Post Term Conversion	65,304,336		65,304,336		
0700011. Substandard Extra (including Flat Extra)	139,480,142		139,480,142		
0700012. Term Pre Conversion	414,785,980		414,785,980		
0700013. Unearned COI	167,955		167,955		
0799997. Totals (Gross)	936,688,440		928,613,404		8,075,036
0799998. Reinsurance ceded	23,822,927		23,821,754		1,173
0799999. Miscellaneous Reserves: Totals (Net)	912,865,514		904,791,650		8,073,863
9999999. Totals (Net) - Page 3, Line 1	40,001,244,399		39,423,830,366		577,414,033

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
Participating
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
.....
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [X] No []
If so, state:
4.1 Amount of insurance? \$
4.2 Amount of reserve? \$
4.3 Basis of reserve:
.....
4.4 Basis of regular assessments:
.....
4.5 Basis of special assessments:
.....
4.6 Assessments collected during the year \$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?..... Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....
7.3 State the amount of reserves established for this business: \$
7.4 Identify where the reserves are reported in the blank:
.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$
8.2 State the amount of reserves established for this business: \$
8.3 Identify where the reserves are reported in the blank:
.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$
9.2 State the amount of reserves established for this business: \$
9.3 Identify where the reserves are reported in the blank:
.....

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
NONE			
9999999 - Total (Column 4, only)			

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	58,917,912	10,141,462		34	44,376,146	77,406	4,277,567		45,296
2. Additional contract reserves (a)	641,484,901	31,128,016		1,138	601,020,701	271,710	9,063,337		
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits									
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	700,402,812	41,269,478		1,172	645,396,847	349,116	13,340,904		45,296
8. Reinsurance ceded	221,077,520	530,651		651	216,010,777	153,393	4,382,048		
9. Totals (Net)	479,325,292	40,738,827		521	429,386,070	195,723	8,958,856		45,296
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	5,711,398,783	1,496,586,975		127	4,175,193,928	20,682,696	18,935,058		
11. Additional actuarial reserves-Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves									
14. Totals (Gross)	5,711,398,783	1,496,586,975		127	4,175,193,928	20,682,696	18,935,058		
15. Reinsurance ceded	1,911,099,141	32,015,836		70	1,866,428,337	2,463,200	10,191,697		
16. Totals (Net)	3,800,299,642	1,464,571,139		56	2,308,765,590	18,219,496	8,743,361		
17. TOTAL (Net)	4,279,624,934	1,505,309,966		577	2,738,151,661	18,415,219	17,702,216		45,296
18. TABULAR FUND INTEREST	149,411,820	42,555,793		24	105,684,335	639,497	532,172		
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)									

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

Valuation Standards Used in Calculating Reserves

For Exhibit 6, Line 2

*1964 CDT with 1958 C.S.O @ 3.50%	1 Year Pre Term
*1964 CDT with 1958 C.S.O @ 3.50%	2 Year Pre Term
*1964 CDT with 1958 C.S.O @ 4.00%	1 Year Pre Term
*1964 CDT with 1958 C.S.O @ 4.00%	2 Year Pre Term
*1964 CDT with 1958 C.S.O @ 4.50%	1 Year Pre Term
*1964 CDT with 1958 C.S.O @ 4.50%	2 Year Pre Term
*1964 CDT with 1980 C.S.O @ 4.50%	2 Year Pre Term
*1964 CDT with 1980 C.S.O @ 5.50%	1 Year Pre Term
*1964 CDT with 1980 CSO @ 5.50%	2 Year Pre Term
*1964 CDT with 1980 CSO @ 6.00%	1 Year Pre Term
*1964 CDT with 1980 CSO @ 6.00%	2 Year Pre Term
*1985 CIDA with 1980 C.S.O @ 4.00%	2 Year Pre Term
*1985 CIDA with 1980 C.S.O @ 4.50%	2 Year Pre Term
*1985 CIDA with 1980 C.S.O @ 4.50%	1 Year Pre Term
*1985 CIDA with 1980 C.S.O @ 5.00%	1 Year Pre Term
*1985 CIDA with 1980 CSO @ 5.00%	2 Year Pre Term
*1985 CIDA with 1980 CSO @ 5.50%	1 Year Pre Term
*1985 CIDA with 1980 CSO @ 5.50%	2 Year Pre Term
*1985 CIDA with 1980 CSO @ 6.00%	2 Year Pre Term
*1985 CIDA with 2001 CSO @ 3.50%	2 Year Pre Term
*1985 CIDA with 2001 CSO @ 4.00%	2 Year Pre Term
*26-33 INTER-COMP. DBL. INDEM. with 1941 C.S.O @ 3.50%	Net Level Term
*56 INTERCO. HOSP. \$1/DAY 90 DAY MAX--M with 1958 C.S.O @ 3.50%	2 Year Pre Term
*56 INTERCO. HOSP. \$1/DAY 90 DAY MAX--M with 1958 C.S.O @ 4.00%	2 Year Pre Term
*56 INTERCO. HOSP. \$1/DAY 90 DAY MAX--M with 1958 C.S.O @ 4.50%	2 Year Pre Term
*56 INTERCO. HOSP. \$1/DAY 90 DAY MAX--M with 1980 C.S.O @ 5.50%	2 Year Pre Term
*56 INTERCO. HOSP. \$1/DAY 90 DAY MAX--M with 1980 C.S.O @ 6.00%	2 Year Pre Term
*1926 Intercompany with 1960 CSG 4.5%	NLP

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	1,605,962,575	1,204,317,778	5,401,422	271,605,067	99,331,551	25,306,757
2. Deposits received during the year	476,954,809	394,000,000	1,499,082	79,254,977	1,734,509	466,241
3. Investment earnings credited to the account	12,315,493	2,031,567	746,758	4,958,994	3,648,110	930,064
4. Other net change in reserves						
5. Fees and other charges assessed	56,411					56,411
6. Surrender charges						
7. Net surrender or withdrawal payments	170,603,553	57,000,000	2,130,159	102,281,184	7,985,827	1,206,384
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	1,924,572,913	1,543,349,345	5,517,104	253,537,853	96,728,343	25,440,268
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	1,924,572,913	1,543,349,345	5,517,104	253,537,853	96,728,343	25,440,268

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct	852,000		852,000								
1.2 Reinsurance assumed	6,586,563		1,200,038				145,800		5,240,725		
1.3 Reinsurance ceded											
1.4 Net	7,438,563		2,052,038				145,800		5,240,725		
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	3,210,000		3,000,000						210,000		
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	3,210,000		(b) 3,000,000	(b)		(b)	(b)		210,000		
2.2 Other											
2.21 Direct	239,541,445		125,310,702	2,479,778			51,446,037		47,290,477		13,014,451
2.22 Reinsurance assumed	15,162,385		907,339								14,255,045
2.23 Reinsurance ceded	32,482,540		18,676,487						791,602		13,014,451
2.24 Net	222,221,290		(b) 107,541,554	(b) 2,479,778		(b)	(b) 51,446,037		(b) 46,498,875	(b)	(b) 14,255,045
3. Incurred but unreported:											
3.1 Direct	293,840,442		39,481,613				67,618,025		182,943,206		3,797,599
3.2 Reinsurance assumed	15,811,833		1,302,671						9,300,137		5,209,024
3.3 Reinsurance ceded	9,447,641		6,393,601				14,755		1,103,513		1,935,772
3.4 Net	300,204,634		(b) 34,390,683	(b)		(b)	(b) 67,603,270		(b) 191,139,830	(b)	(b) 7,070,852
4. TOTALS											
4.1 Direct	537,443,887		168,644,314	2,479,778			119,064,062		230,443,683		16,812,050
4.2 Reinsurance assumed	37,560,780		3,410,048				145,800		14,540,862		19,464,070
4.3 Reinsurance ceded	41,930,181		25,070,088				14,755		1,895,115		14,950,222
4.4 Net	533,074,486	(a)	(a) 146,984,274	2,479,778			(a) 119,195,107		243,089,430		21,325,897

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ _____ in Column 2, \$ _____ in Column 3 and \$ _____ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ _____, 22,112,229 Individual Annuities \$ _____, Credit Life (Group and Individual) \$ _____, and Group Life \$ _____, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ _____, 1,464,571, 139 Credit (Group and Individual) Accident and Health \$ _____, and Other Accident and Health \$ _____, 16,280,414 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	3,453,988,262		887,057,230	900,137	1,486,371		380,797,207	1,770,109	1,946,883,023		235,094,185
1.2 Reinsurance assumed	259,705,760		11,023,692				435,208		2,217,604		246,029,256
1.3 Reinsurance ceded	363,564,844		131,443,635				112,000		7,562,127		224,447,082
1.4 Net	(d) 3,350,129,178		766,637,287	900,137	1,486,371		381,120,414	1,770,109	1,941,538,500		256,676,360
2. Liability December 31, current year from Part 1:											
2.1 Direct	537,443,887		168,644,314	2,479,778			119,064,062		230,443,683		16,812,050
2.2 Reinsurance assumed	37,560,780		3,410,048				145,800		14,540,862		19,464,070
2.3 Reinsurance ceded	41,930,181		25,070,088				14,755		1,895,115		14,950,222
2.4 Net	533,074,486		146,984,274	2,479,778			119,195,107		243,089,430		21,325,897
3. Amounts recoverable from reinsurers December 31, current year	15,354,684		10,612,669						4,742,015		
4. Liability December 31, prior year:											
4.1 Direct	760,270,961		165,718,339	326,980			123,362,617		453,226,112		17,636,912
4.2 Reinsurance assumed	42,124,579		3,343,083				211,558		18,291,889		20,278,049
4.3 Reinsurance ceded	44,629,000		24,694,112				26,522		3,886,639		16,021,726
4.4 Net	757,766,540		144,367,311	326,980			123,547,652		467,631,362		21,893,235
5. Amounts recoverable from reinsurers December 31, prior year	11,491,761		8,483,074						3,008,688		
6. Incurred Benefits											
6.1 Direct	3,231,161,188		889,983,206	3,052,935	1,486,371		376,498,652	1,770,109	1,724,100,593		234,269,323
6.2 Reinsurance assumed	255,141,961		11,090,657				369,450		(1,533,423)		245,215,277
6.3 Reinsurance ceded	364,728,947		133,949,206				100,233		7,303,930		223,375,578
6.4 Net	3,121,574,202		767,124,656	3,052,935	1,486,371		376,767,869	1,770,109	1,715,263,241		256,109,022

- (a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.
- (b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 458,156 in Line 1.1, \$ 458,156 in Line 1.4.
 \$ 458,156 in Line 6.1, and \$ 458,156 in Line 6.4.
- (c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.
- (d) Includes \$ premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	6,682,159	6,447,532	(234,627)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans	1,193,545	1,331,478	137,934
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	30,505,740	27,237,650	(3,268,090)
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	38,381,444	35,016,660	(3,364,784)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	8,312,839	6,409,508	(1,903,331)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans	195,750	408,259	212,509
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset		23,126,640	23,126,640
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	20,758,213	21,668,914	910,701
21. Furniture and equipment, including health care delivery assets	12,677,266	16,181,183	3,503,917
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	27,970,586	26,876,922	(1,093,664)
25. Aggregate write-ins for other than invested assets	19,348,194	26,508,692	7,160,498
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	127,644,292	156,196,777	28,552,486
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	127,644,292	156,196,777	28,552,486
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Leasehold improvements	15,704,491	10,887,062	(4,817,428)
2502. Miscellaneous receivable	3,643,703	4,771,151	1,127,447
2503. Prepaid asset - pension plan		10,850,479	10,850,479
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	19,348,194	26,508,692	7,160,498

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of The Guardian Life Insurance Company of America (the “Company”) are presented on the basis of accounting practices prescribed or permitted by the New York State Department of Financial Services (the “Department”).

The Department recognizes only statutory accounting practices prescribed or permitted by the state of New York for determining and reporting the financial condition and results of operations of an insurance company (“New York SAP”). The National Association of Insurance Commissioners’ (“NAIC”) promulgates the Accounting Practices and Procedures Manual (“NAIC SAP”), which includes accounting guidelines referred to as Statements of Statutory Accounting Principles (“SSAP’s”). The Department adopted NAIC SAP with certain modifications, through the passage of Regulation 172, effective January 1, 2001, as amended. There were two material differences between the Company’s capital, surplus and net income (loss) calculated in accordance with New York SAP and NAIC SAP for the years ended December 31, 2018 and 2017.

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) The Guardian Life Insurance Company state basis (Page 4, Line 35, Column 1&2)	SSAP #1	4	35	\$ 310,421,018	\$ 423,072,098
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
Impact on deferred premiums				\$ 3,737,915.00	\$ 6,524,840.00
Impact on admitted unearned premiums/allowances				\$ (3,672,283.00)	\$ (4,724,068.00)
(3) State Permitted Practices that increase/(decrease) NAIC SAP:				\$ 65,632	\$ 1,800,772
(4) NAIC SAP (1-2-3=4)	SSAP #1	4	35	\$ 310,486,650	\$ 424,872,870
SURPLUS					
(5) The Guardian Life Insurance Company state basis (Page 3, Line 38, Column 1&2)	SSAP #1	3	38	\$ 7,171,753,434	\$ 6,683,677,303
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
Impact on deferred premiums				\$ 151,241,605	\$ 143,499,308
Impact on admitted unearned premiums/allowances				\$ (66,616,871)	\$ (61,560,275)
(7) State Permitted Practices that increase/(decrease) NAIC SAP:				\$ 84,624,734	\$ 81,939,033
(8) NAIC SAP (5-6-7=8)	SSAP #1	3	38	\$ 7,256,378,168	\$ 6,765,616,336

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

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 at the date of the financial statements and the reported amounts of revenues and expenses during the period. It also requires disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

The liability for dividends to policyholders consists principally of dividends expected to be paid during the subsequent year and are determined by means of formulas that reflect the relative contribution of each group of policies to the results of operations. Policyholder dividends are approved annually by the Board of Directors, and a portion of the policyholder dividends approved annually is guaranteed by the Board of Directors.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments that have maturities of greater than three months and less than twelve months are stated at amortized cost. The Company considers all investments purchased with an original maturity of three months or less to be cash equivalents.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method. Bonds rated 6 by the NAIC are stated at the lower of amortized cost or fair value. The cost basis of bonds is adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in net income.
- (3) Unaffiliated common stocks are carried at fair value using quoted market prices for common stocks without quoted market prices, fair value is estimated using independent pricing services or internally developed pricing models. The cost basis of common stocks is adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in net income.

NOTES TO FINANCIAL STATEMENTS

- (4) Preferred stocks are stated at amortized cost, except preferred stock designated as lower than medium quality which are valued at lower of cost or market. The cost basis and carrying value are adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in net income.
- (5) Mortgage loans on real estate are stated at amortized cost. The cost basis of mortgage loans is adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in net income.
- (6) Loan-backed bonds and structured securities are stated at amortized cost using the interest method including anticipated prepayments at the date of purchase; significant changes in prepayment speeds and estimated cash flows from the original purchase assumptions are evaluated semi-annually and are accounted for on the retrospective basis. The prospective yield method is used on securities where the yield has become negative. The cost basis on loan-backed bonds and structured securities is adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in net income.
- (7) Investments in stocks of insurance subsidiaries are valued at their underlying statutory equity. Investments in stocks on non-insurance subsidiaries and affiliates are carried at their underlying GAAP equity.
- (8) Joint ventures, limited liability companies, and other forms of partnerships are accounted for on the equity basis. The cost basis and carrying value of joint ventures and limited partnerships investments are adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in income.
- (9) Derivatives instruments that are designated as hedges for accounting purposes and meet the qualifications for hedge accounting are reported on a basis consistent with the asset or liability being hedged (i.e. at amortized cost). Derivatives that are used to mitigate risk but are not designated as hedges for accounting purposes or do not meet the criteria for hedge accounting treatment are stated at fair value. The change in fair value during the accounting period is recorded as an unrealized gain or loss and recognized in surplus.
- (10) The Company anticipates investment income as a factor in the premium deficiency reserve calculation, in accordance with SSAP No. 54, "Individual and Group Accident and Health Contracts."
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.
- (12) Real estate held for income production, real estate held for sale and real estate occupied by the Company are stated at the lower of cost less accumulated depreciation and encumbrances or fair value if events or circumstances indicate the carrying amount of the asset may not be recoverable. The cost basis and carrying value are adjusted for impairments in value deemed to be other than temporary, with the associated realized loss reported in net income.
- (13) Pharmaceutical rebate receivables
Not applicable.
- D. Going Concern
Not applicable.

2. Accounting Changes and Correction of Errors

No material changes in accounting principles or correction of errors.

3. Business Combinations and Goodwill

- A. Statutory Purchase Method
Not applicable.
- B. Statutory Merger
Not applicable.
- C. Assumption Reinsurance
Not applicable.
- D. Impairment Loss
Not applicable.

4. Discontinued Operations

Not applicable.

NOTES TO FINANCIAL STATEMENTS

5. Investments

A. Mortgage Loans, Including Mezzanine Real Estate Loans

(1) The maximum and minimum lending rates for mortgage loans during 2018 were:

Commercial loans 5.00% and 3.56% respectively.

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 63.83%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total

None.

(4) Age Analysis of Mortgage Loans.

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current					\$ 4,482,273,809	\$ 38,115,000	\$ 4,520,388,809
(b) 30 - 59 Days Past Due							
(c) 60 - 89 Days Past Due							
(d) 90 - 179 Days Past Due							
(e) 180+ Days Past Due							
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
4. Interest Reduced							
(a) Recorded Investment							
(b) Number of Loans							
(c) Percent Reduced							
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment							
b. Prior Year							
1. Recorded Investment							
(a) Current					\$ 4,000,576,004		\$ 4,000,576,004
(b) 30 - 59 Days Past Due							
(c) 60 - 89 Days Past Due							
(d) 90 - 179 Days Past Due							
(e) 180+ Days Past Due							
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
4. Interest Reduced							

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses.

None.

(6) Investment in Impaired Loans – Average Recorded Investments. Interest Income Recognized.

None.

NOTES TO FINANCIAL STATEMENTS

(7) Allowance for credit losses:

- a) None.
- b) None.
- c) None.
- d) None.
- e) None.

(8) Mortgage loans derecognized as a result of foreclosure:

	Current Year
a) Aggregate amount of mortgage loans derecognized as a result of foreclosure	\$ -
b) Real estate collateral recognized	\$ -
c) Other collateral recognized	\$ -
d) Receivables recognized from a government guarantee of the foreclosed mortgage loan	\$ -

(9) The policy for recognizing interest income on impaired loans, including the method for recording cash receipts:

The Company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

(1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from issuers or broker-dealers through information services or internal estimates and are consistent with current interest rates and the economic environment. The Company uses BVAL pricing service or broker dealer surveys in determining the market value of its loan backed securities.

(2) Not applicable.

(3) Not applicable.

(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	\$	10,873,973
	2. 12 Months or Longer	\$	53,347,957
b. The aggregate related fair value of securities with unrealized losses:			
	1. Less than 12 Months	\$	767,799,772
	2. 12 Months or Longer	\$	1,867,537,091

(5) In reaching the conclusion that these impairments are not other-than-temporary, management considered many factors including: duration and severity of impairment, cash flow, investment sector stability, credit worthiness, financial condition of issuer, and intent and ability to hold to allow for recovery in value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) Not applicable.
- (2) Not applicable.
- (3) Not applicable.
- (4) Not applicable.
- (5) Not applicable.
- (6) Not applicable.
- (7) Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Not applicable.
- (2) Not applicable.
- (3) Not applicable.
- (4) Not applicable.
- (5) Not applicable.
- (6) Not applicable.
- (7) Not applicable.
- (8) Not applicable.
- (9) Not applicable.
- (10) Not applicable.
- (11) Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1) Guardian periodically enters into repurchase agreements with banks or security dealers rated Investment Grade if such agreements have all of the following characteristics: at least 102% of principal and interest collateralized by U.S. Treasury or Agency obligations; for periods not exceeding 60 days; and all collateral not to exceed ten years in remaining maturity. Repurchase agreements may be in the form of a tri-party agreement pursuant to which a third-party bank (instead of the Company's usual custodian) holds for the Company's benefit the collateral provided by the counter-party. The total amount outstanding with any one counter-party shall be limited to five percent (5%) of net admitted assets.

Risk is minimal as the collateral received is restricted to U.S. Treasury or Agency debt, considered to be the highest quality of debt available for use as collateral. The 102% haircut requirement also provides an extra layer of assurance and security to any potential counterparty risk or unexpected change in value of the collateral, should it arise. Finally, the term/maturity of invested assets (related to the repurchase agreement) are not to exceed the term of the repo, assuring asset and liability maturities are closely aligned.

- (2) Type of Repo Trades Used
Not applicable.
- (3) Original (Flow) & Residual Maturity
Not applicable.
- (4) Counterparty, Jurisdiction and Fair Value (FV)
Not applicable.
- (5) Fair Value of Securities Acquired Under Repo-Secured Borrowing
Not applicable.
- (6) Securities Acquired Under Repo - Secured Borrowing by NAIC Designation
Not applicable.
- (7) Collateral Pledged - Secured Borrowing
Not applicable.
- (8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity
Not applicable.
- (9) Recognized Receivable for Return of Collateral - Secured Borrowing
Not applicable.
- (10) Recognized Liability to Return Collateral – Secured Borrowing (Total)
Not applicable.

NOTES TO FINANCIAL STATEMENTS

H. Repurchase Agreement Transactions Accounted for as a Sale

(1) Guardian periodically enters into repurchase agreements with banks or security dealers rated Investment Grade if such agreements have all of the following characteristics: at least 102% of principal and interest collateralized by U.S. Treasury or Agency obligations; for periods not exceeding 60 days; and all collateral not to exceed ten years in remaining maturity. Repurchase agreements may be in the form of a tri-party agreement pursuant to which a third-party bank (instead of the Company’s usual custodian) holds for the Company’s benefit the collateral provided by the counter-party. The total amount outstanding with any one counter-party shall be limited to five percent (5%) of net admitted assets.

Risk is minimal as the collateral received is restricted to U.S. Treasury or Agency debt, considered to be the highest quality of debt available for use as collateral. The 102% haircut requirement also provides an extra layer of assurance and security to any potential counterparty risk or unexpected change in value of the collateral, should it arise. Finally, the term/maturity of invested assets (related to the repurchase agreement) are not to exceed the term of the repo, assuring asset and liability maturities are closely aligned.

(2) Type of Repo Trades Used

	1 FIRST QUARTER	2 SECOND QUARTER	3 THIRD QUARTER	4 FOURTH QUARTER
a. Bilateral (YES/NO)	Yes			
b. Triparty (YES/NO)	No			

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER				SECOND QUARTER			
	1 MINIMUM	2 MAXIMUM	3 AVERAGE DAILY BALANCE	4 ENDING BALANCE	5 MINIMUM	6 MAXIMUM	7 AVERAGE DAILY BALANCE	8 ENDING BALANCE
a. Open - No Maturity	\$ 80,431,250.00	\$ 130,031,250.00	\$ 130,031,250.00	\$ -	\$ -	\$ -	\$ -	\$ -
b. Overnight								
c. 2 Days to 1 Week								
d. >1 Week to 1 Month								
e. >1 Month to 3 Months								
f. >3 Months to 1 Year								
g. >1 Year								

	THIRD QUARTER				FOURTH QUARTER			
	9 MINIMUM	10 MAXIMUM	11 AVERAGE DAILY BALANCE	12 ENDING BALANCE	13 MINIMUM	14 MAXIMUM	15 AVERAGE DAILY BALANCE	16 ENDING BALANCE
a. Open - No Maturity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Overnight								
c. 2 Days to 1 Week								
d. >1 Week to 1 Month								
e. >1 Month to 3 Months								
f. >3 Months to 1 Year								
g. >1 Year								

(4) Counterparty, Jurisdiction and Fair Value (FV)

Not applicable.

(5) Securities "Sold" Under Repo - Sale

	FIRST QUARTER				SECOND QUARTER			
	1 MINIMUM	2 MAXIMUM	3 AVERAGE DAILY BALANCE	4 ENDING BALANCE	5 MINIMUM	6 MAXIMUM	7 AVERAGE DAILY BALANCE	8 ENDING BALANCE
a. BACV	XXX	XXX	XXX		XXX	XXX	XXX	
b. Nonadmitted - Subset of BACV	XXX	XXX	XXX		XXX	XXX	XXX	
c. Fair Value								

	THIRD QUARTER				FOURTH QUARTER			
	9 MINIMUM	10 MAXIMUM	11 AVERAGE DAILY BALANCE	12 ENDING BALANCE	13 MINIMUM	14 MAXIMUM	15 AVERAGE DAILY BALANCE	16 ENDING BALANCE
a. BACV	XXX	XXX	XXX		XXX	XXX	XXX	
b. Nonadmitted - Subset of BACV	XXX	XXX	XXX		XXX	XXX	XXX	
c. Fair Value								

(6) Securities Acquired Under Repo - Sale by NAIC Designation

Not applicable.

NOTES TO FINANCIAL STATEMENTS

(7) Proceeds Received - Sale

FIRST QUARTER				SECOND QUARTER			
1	2	3	4	5	6	7	8
MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. Cash							
b. Securities(FV)							
c. Nonadmitted							

THIRD QUARTER				FOURTH QUARTER			
9	10	11	12	13	14	15	16
MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. Cash							
b. Securities(FV)							
c. Nonadmitted							

(8) Cash & Non-Cash Collateral Received - Sale by NAIC Designation

Not applicable.

(9) Recognized Forward Resale Commitment

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Note applicable.

J. Real Estate

(1) The Company recorded no impairments for Real Estate as of December 31, 2018.

- a) Not applicable.
- b) Not applicable.
- c) Not applicable.

(2) The Company has no real estate properties classified as held for sale as of December 31, 2018.

- a) Not applicable.
- b) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) None.

K. Low-Income Housing Tax Credits (LIHTC).

(1) As of December 31, 2018, the Company has invested \$4,052,464 in the Georgia Tax Credit Fund VIII, LP. There is a 10 year holding period of these credits (2011-2022). The company has also \$2,619,931 in the USB LIHTC fund, \$806,117 in the Aegon LIHTC Fund 55, and \$6,418,404 in the R4 Housing Partners X LP fund.

(2) \$ 3,429,024 of tax benefits was recognized during the year.

(3) The balance of the investment recognized in the statement of financial position for the reporting period was \$13,896,916.

(4) If the LIHTC property is currently subject to any regulatory reviews and the status of such review (e.g., investigations by the housing authority).

(5) The significance of an investment to the reporting entity’s financial position and results of operations shall be considered in evaluating the extent of disclosures of the financial position and results of operations of an investment in an LIHTC. If, in the aggregate, the LIHTC investments exceed 10% of the total admitted assets of the reporting entity, the following disclosures shall be made:

NOTES TO FINANCIAL STATEMENTS

- a. (1) The name of each partnership or limited liability entity and percentage of ownership – N/A
- (2) The accounting policies of the reporting entity with respect to investments in partnerships and limited liability entities – N/A
- (3) The difference, if any, between the amount at which the investment is carried and the amount of underlying equity in net assets (i.e. non-admitted goodwill or other non-admitted assets) – N/A
- (4) The accounting treatment of the difference. – N/A
- b. For partnerships, and limited liability entities for which a quoted fair value is available, the aggregate value of each partnership, or limited liability entity investment based on the quoted fair value. – N/A
- c. Summarized information as to assets, liabilities, and results of operations for partnerships, and limited liability entities either individually or in groups. – N/A
- (6) A reporting entity that recognizes an impairment loss shall disclose the following in the financial statements that include the period of the impairment write-down:
 - a. A description of the impaired assets and the facts and circumstances leading to the impairment. – N/A
 - b. The amount of the impairment and how fair value was determined. – N/A
- (7) The amount and nature of the write-downs or reclassifications made during the year resulting from the forfeiture or ineligibility of tax credits, etc. These write-downs may be based on actual property level-foreclosure, loss of qualification due to occupancy levels, compliance issues with tax code provisions within an LIHTC investment or other issues.

L. Restricted Assets

1. Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown							
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale- excluding FHLB capital stock							
i. FHLB capital stock	\$ 11,743,400				\$ 11,743,400		\$ 11,743,400
j. On deposit with states	\$ 3,975,012				\$ 3,975,012	\$ 3,976,205	\$ (1,193)
k. On deposit with other regulatory bodies							
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 50,722,350				\$ 50,722,350		\$ 50,722,350
m. Pledged as collateral not captured in other categories	\$ 12,605,308				\$ 12,605,308	\$ 7,795,385	\$ 4,809,923
n. Other restricted assets							
o. Total Restricted Assets	\$ 79,046,070				\$ 79,046,070	\$ 11,771,590	\$ 67,274,480

- (a) Subset of column 1
- (b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Assets (Including Pledged)

Restricted Asset Category	Current Year			
	8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements				
c. Subject to repurchase agreements				
d. Subject to reverse repurchase agreements				
e. Subject to dollar repurchase agreements				
f. Subject to dollar reverse repurchase agreements				
g. Placed under option contracts				
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock				
i. FHLB capital stock		\$ 11,743,400	.020	.020
j. On deposit with states		\$ 3,975,012	.007	.007
k. On deposit with other regulatory bodies				
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ 50,722,350	.087	.087
m. Pledged as collateral not captured in other categories		\$ 12,605,308	.022	.022
n. Other restricted assets				
o. Total Restricted Assets		\$ 79,046,070	.135	.135

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
US Treasury securities held as futures collateral	\$ 12,605,308				\$ 12,605,308	\$ 7,795,385	\$ 4,809,923	\$ 12,605,308	0.022	0.022
Total	\$ 12,605,308				\$ 12,605,308	\$ 7,795,385	\$ 4,809,923	\$ 12,605,308	0.022	0.022

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)m Columns 9 through 11 respectively.

NOTES TO FINANCIAL STATEMENTS

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Non-admitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Non-admitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
Total	-	-	-	-	-	-	-	0.000%	0.000%	

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1)m Columns 9 through 11 respectively.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			
Currency Swaps	\$ 35,355,675		\$ 35,355,675
Index Participation Feature	\$ 109,055		\$ 109,055
(2) Liabilities			
Currency Swaps	\$ 12,803,680		\$ 12,803,680

* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

O. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (Y/N)
CVS Pass-through Trust 126650-BP-4	\$ 13,558,208	\$ 14,073,493	\$ 13,402,282	N
Total	\$ 13,558,208	\$ 14,073,493	\$ 13,402,282	XXX

P. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	2	2	\$ 9,049,181	\$ 10,035,876	\$ 9,049,181	\$ 10,035,876
(2) LB&SS - AC						
(3) Preferred Stock - AC						
(4) Preferred Stock - FV						
(5) Total (1+2+3+4)	2	2	\$ 9,049,181	\$ 10,035,876	\$ 9,049,181	\$ 10,035,876

Q. Short Sales

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

Not applicable.

(2) Settled Short Sales Transactions

Not applicable.

NOTES TO FINANCIAL STATEMENTS

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	30	-
(2) Aggregate Amount of Investment Income	\$ 7,647,317	-

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company did not have any investments in Joint Ventures, Partnerships and Limited Liability Companies that exceeded 10% of its admitted assets.
- B. The Company had the following write downs in 2018:

CCMP Capital Investors II	\$ 4,033,243
Goldman Sachs Vintage Fune IV	\$ 2,232,697
Goldman Sachs Capital Partners VI	\$ 2,285,852
Trilantic Capital Partners IV	\$ 1,883,059
Brynwood Partners VI	\$ 1,806,928
Grey Mountain Partners Fund	\$ 2,144,920
Foundry Ventures 2007	\$ 9,908,180
Evergreen Pacific Partners II	\$ 5,360,677
Advantage Capital Solar I	\$ 222,791
Blue Earth Solar	\$ 20,301,081
Conway RG Solar, LLC	\$ 3,248,720
USB RETC Fund 2018-10, LLC	\$ 13,964,010
USB RETC Fund 2018-11, LLC	\$ 17,097,563
RG Redlands Solar, LLC	\$ 9,440,485
RG Waseco Solar, LLC	\$ 4,835,402
SkyHigh Sun, LLC	\$ 4,603,424
RG Worcester Solar, LLC	\$ 3,951,408
Advantage Capital Solar II	\$ 12,806,788
Guardian Investors Services	\$ 57,767,394

7. Investment Income

- A. Due and accrued income is excluded from surplus on the following bases:
- Bonds – non-admitted where investment income due and accrued amounts are over 90 days past due.
- Stocks – non-admitted where investment income due and accrued amounts are over 90 days past due.
- Mortgage Loans – non-admitted where investment income due and accrued amounts are over 180 days past due.
- Real Estate – non-admitted where investment income due and accrued amounts are over 90 days past due.
- B. There were no due and accrued income amounts non-admitted at December 31, 2018.

8. Derivative Instruments

In the normal course of business, the Company enters into derivative transactions to reduce its exposure to fluctuation in foreign currency exchange rates and market volatility. These hedging strategies include the use of forwards, futures, put options and swaps.

Currency Indexed:

- A. The Company uses currency futures contracts, which are exchange traded, to hedge fluctuation in currency exchange rates of certain bond holdings. Margin payments are required to enter into a futures contract and contract gains or losses are settled daily. The contract amount of futures contracts represents the extent of the Company's involvement, but not future cash requirements, as open positions are typically closed out prior to the delivery date of the contract.
- B. Reporting entity's objectives for using derivatives
- Not applicable.
- C. Changes in fair value are reported in surplus
- Not applicable.

NOTES TO FINANCIAL STATEMENTS

D. Derivative contracts with financing premiums

Not applicable.

E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss

Not applicable.

F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting

Not applicable.

G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose

Not applicable.

H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.

(1)	Fiscal Year	Derivative Premium Payments Due
a. 2019		
b. 2020		
c. 2021		
d. 2022		
e. Thereafter		
f. Total Future Settled Premiums		

(2)		Undiscounted Future Premium Commitments	Derivative Fair Value With Premium Commitments (Reported on DB)	Derivative Fair Value Excluding Impact of Future Settled Premiums
	a. Prior Year			
	b. Current Year			

Foreign currency:

A. The Company uses foreign currency forward contracts to hedge some of the foreign exchange risk of investments denominated in foreign currencies. The Company's foreign currency forward contracts involve the exchange of two currencies at a specified future date and at a specified price. The average term of the contracts is typically three months. No cash is exchanged at the time the agreement is entered into.

B. Foreign currency forwards are reported at fair value in the statutory basis balance sheet. At December 31, 2018 and 2017, \$0 and \$0 were reported as derivative assets and miscellaneous liabilities, respectively.

C. Changes in fair value are reported in surplus.

D. Derivative contracts with financing premiums

Not applicable.

E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss

Not applicable.

NOTES TO FINANCIAL STATEMENTS

- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting

Not applicable.

- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose

Not applicable.

- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter

Not applicable.

Currency swaps:

- A. The Company enters into foreign currency swaps as a hedge against currency fluctuations. The primary purpose of the Company's foreign currency hedging activities is to protect it from the risk that the value of foreign currency denominated assets and investment income will be adversely affected by changes in exchange rates. Foreign currency swaps are used to mitigate the foreign exchange risk for investments for specifically identified bonds denominated in foreign currencies over a period of up to 15 years. Foreign currency swaps obligated the Company and a counterparty to exchange the foreign currency denominated interest and principal payments receivable on foreign denominated bonds for U.S. dollar payments based on currency exchange rates specified at the inception of the transaction. Foreign exchange gains or losses on these contracts are reported as a change in unrealized gains or losses until the maturity or sale of the hedged foreign currency bond at which time a realized capital gain or loss is recognized.

- B. Foreign currency swaps deemed hedge effective are valued at the spot rate to correspond with the value of the hedged bond. Those that are ineffective are recorded at fair value. At December 31, 2018, \$35,355,675 was reported as derivative assets and \$12,803,680 as derivative liabilities

- C. Changes in fair value are reported in surplus.

- D. Derivative contracts with financing premiums

Not applicable.

- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss

Not applicable.

- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting

Not applicable.

- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose

Not applicable.

- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.

Not applicable.

Equity-indexed futures and options:

- A. The Company uses equity-indexed futures contracts, which are exchange traded, to hedge market fluctuations of the Company's portfolio of common stock. These contracts are used to offset changes in the Company's public equity holdings and certain related company plan liabilities. Margin payments are required to enter a futures contract and contract gains or losses are settled daily. The contract amount of futures contracts represents the extent of the Company's involvement, but not future cash requirements, as open positions are typically closed out prior to the delivery date of the contract. Equity index futures are also used to mitigate the change in value of the liability the Company has to participants in its deferred compensation plans that allocate their plan account balances to equity funds offered under the plan. Equity index futures obligate the Company to pay or to receive an amount based on a specified equity market index as of a future date applied to the notional amount of the contract.

- B. S&P equity options are used by the Company as a risk management strategy to reduce the projected dividend liability exposure on its Index Participation Feature ("IPF") which is a rider on certain whole life contracts. The Company uses a combination of short positions (sell) and long positions (purchases) of over-the-counter European call options on the S&P 500 index with expiration of one year to mitigate the dividend liability exposure based on the future return on S&P 500 index for the annual period of the monthly segment being hedged between the guaranteed floor rate and the cap rate on the participating balances. The change in the fair value of the options contracts is recorded in current period earnings as income or expense which offsets the operating gain or loss incurred by the Company on the change in the amount of the dividend liability.

NOTES TO FINANCIAL STATEMENTS

C. The change in the fair value of the futures contracts are recorded as income or expense which offsets the operating gain or loss incurred by the Company on the change in value of its deferred compensation liability. If the hedge is deemed to be ineffective for any period of time the change in the fair value of the futures contracts for that time period is recorded in surplus.

D. Derivative contracts with financing premiums

Not applicable.

E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss

Not applicable.

F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting

Not applicable.

G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose

Not applicable.

H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.

Not applicable.

Treasury Futures:

A. Treasury futures are used to mitigate the portion of the change in fair value related to a change in interest rates on specifically identified assets acquired by the Company and held in its general account to support the Funding Agreements ("FA") and the specifically identified portion of a liability incurred by the Company pertaining to FA that are issued by the Company to back Medium Term Notes ("MTN") issued by a special purpose entity.

B. The Company enters into short positions (sells) treasury futures contracts prior to the issuance of the FA-MTN in order to lock in the interest rate component of the return of the designated assets at their date of acquisition. When the FA-MTN is issued the Company enters into long position (purchases) treasury futures contracts in order to mitigate the change in the fair value of the designated net liability due to the effects of interest rate changes. For effective hedges, the change in the fair value of the futures contracts is recorded in current period earnings as income or expense which offsets the operating gain or loss incurred by the Company on the change in value of its FA liability. For ineffective hedges, the change in fair value is recorded as a gain(loss) at the time of issuance.

C. Description of the accounting policies for recognizing (or reasons for not recognizing) and measuring the derivatives used, and when recognized and where those instruments and related gains and losses are reported.

Not applicable.

D. Derivative contracts with financing premiums

Not applicable.

E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss

Not applicable.

F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting

Not applicable.

G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose

Not applicable.

H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Credit Default Swaps:

- A. The Company “has the ability to” write (sell) credit default swaps to earn a premium by issuing insurance to the buyer of default protection as part of a replication strategy. Additionally, the Company pays a premium to the counterparty for insurance to hedge the risk of a negative credit event on selective investments in the Company’s portfolio. These swap contacts allow the Company to receive a payment if a negative credit event occurs on a covered investment.
- B. Credit default swaps are reported at book value in the statutory balance sheet. As of December 2018, \$0 was reported as derivative liability.
- C. Changes in fair values are reported in surplus.
- D. Derivative contracts with financing premiums
Not applicable.
- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments’ gain or loss
Not applicable.
- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting
Not applicable.
- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose
Not applicable.
- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.
Not applicable.

9. Income Taxes

Deferred income taxes are generally recognized, based on enacted tax rates, when assets and liabilities have different values for financial statement and tax purposes.

The Tax Cuts and Jobs Act (“the Act”) was enacted into law on December 22, 2017. Effective January 1, 2018, the Act reduces the corporate tax rate to 21%. The Act also included several provisions that impact life insurance companies, including the elimination of the net operating loss carryback and changing the calculation of life insurance tax reserves. As a result, the Company performed a review of its grouping of temporary differences and modified its grouping methodology for advanced premium in the admissibility calculation. The net surplus impact primarily as a result of the Act was \$140 million reduction in unassigned surplus.

The Company included reasonable estimates for certain effects of the Act and recorded provisional amounts as of December 31, 2017. The Company recorded provisional amounts for tax reserves which resulted in an increase in both deferred tax assets and deferred tax liabilities of \$142 million. The Company also recorded a provisional amount of \$28 million for the amount of deferred tax assets expected to be realized following the balance sheet date as part of 11 (b) of the admissibility calculation. The Company is currently evaluating these provisional amounts and expects to be complete within one year of the enactment date of the Act. Future changes to these provisional amounts, if any, will be recognized as a change in accounting estimate as the necessary information to update the provisional amounts becomes available.

As of December 31, 2018, the Company completed the evaluation of the impact to tax reserves and recorded additional \$10 million to gross DTA and gross DTL. The Company also completed the evaluation of the amount of deferred tax assets expected to be realized following the balance sheet date as part of 11 (b) of the admissibility calculation. As a result, the Company admitted \$121 million gross DTA under 11 (b) as of December 31, 2018. Changes to these amounts are recognized as a change in accounting estimate.

NOTES TO FINANCIAL STATEMENTS

A. The components of the net DTA recognized in the Company's Assets, Liabilities, Surplus and Other Funds are as follows:

	December 31, 2018		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 1,450,872,028	\$ 60,995,352	\$ 1,511,867,380
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets	1,450,872,028	60,995,352	1,511,867,380
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset	1,450,872,028	60,995,352	1,511,867,380
(f) Deferred Tax Liabilities	766,144,815	95,566,530	861,711,345
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	<u>\$ 684,727,213</u>	<u>\$ (34,571,178)</u>	<u>\$ 650,156,035</u>
(1e-1f)			
	December 31, 2017		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 1,384,561,612	\$ 37,033,049	\$ 1,421,594,661
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets	1,384,561,612	37,033,049	1,421,594,661
(d) Deferred Tax Assets Nonadmitted	23,126,641	-	23,126,641
(e) Subtotal Net Admitted Deferred Tax Asset	1,361,434,971	37,033,049	1,398,468,020
(f) Deferred Tax Liabilities	737,360,153	74,587,369	811,947,522
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	<u>\$ 624,074,818</u>	<u>\$ (37,554,320)</u>	<u>\$ 586,520,498</u>
(1e-1f)			
	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 66,310,416	\$ 23,962,303	\$ 90,272,719
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets	66,310,416	23,962,303	90,272,719
(d) Deferred Tax Assets Nonadmitted	(23,126,641)	-	(23,126,641)
(e) Subtotal Net Admitted Deferred Tax Asset	89,437,057	23,962,303	113,399,360
(f) Deferred Tax Liabilities	28,784,662	20,979,161	49,763,823
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)	<u>\$ 60,652,395</u>	<u>\$ 2,983,142</u>	<u>\$ 63,635,537</u>
(1e-1f)			

At December 31, 2017, gross DTAs and DTLs were reduced by \$947 million and \$541 million, respectively due to the Act.

A valuation allowance is recorded to reduce any portion of the deferred tax asset that is expected to more likely than not be realized. The Company's management has concluded that the deferred income tax assets are more likely than not to be realized. Therefore, no valuation allowance has been provided.

2. Admission Calculation Components SSAP No. 101

The Company follows the guidance in Statement of Statutory Accounting Principles No. 101 - Income Taxes, A Replacement of SSAP No. 10R and SSAP No.10 ("SSAP 101"). SSAP 101 included a similar calculation for limitation of gross deferred tax assets as SSAP 10R for insurers that maintain a minimum of 300% of their authorized control level RBC computed without net deferred tax assets. The Company exceeded the 300% minimum RBC requirement at December 31, 2018 and 2017.

	December 31, 2018		
	Ordinary	Capital	Total
Federal Income Taxes Paid in Prior Years Recoverable Through			
(a) Loss Carrybacks	\$ -	\$ 39,432,042	\$ 39,432,042
Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above)			
(b) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	671,373,954	57,633	671,431,587
1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date.	671,373,954	57,633	671,431,587
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	977,372,573
Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	779,498,074	21,505,677	801,003,751
Deferred Tax Assets Admitted as the result of application of SSAP			
(d) No. 101. Total (2(a) + 2(b) + 2(c)).	<u>\$ 1,450,872,028</u>	<u>\$ 60,995,352</u>	<u>\$ 1,511,867,380</u>

NOTES TO FINANCIAL STATEMENTS

		December 31, 2017		
		Ordinary	Capital	Total
(a)	Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ 36,059,513	\$ 36,059,513
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	550,460,983	-	550,460,983
	1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date.	550,460,983	-	550,460,983
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	913,889,312
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	810,973,988	973,536	811,947,524
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	<u>\$ 1,361,434,971</u>	<u>\$ 37,033,049</u>	<u>\$ 1,398,468,020</u>
		Change		
		Ordinary	Capital	Total
(a)	Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ 3,372,529	\$ 3,372,529
(b)	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)	120,912,971	57,633	120,970,604
	1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following the Balance Sheet Date.	120,912,971	57,633	120,970,604
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	XXX
(c)	Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	(31,475,914)	20,532,141	(10,943,773)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c)).	<u>\$ 89,437,057</u>	<u>\$ 23,962,303</u>	<u>\$ 113,399,360</u>

Due to the new tax law eliminating the net operating loss carryback, the Company can no longer admit its ordinary DTA under SSAP 101 Paragraph 11a.

NOTES TO FINANCIAL STATEMENTS

B. Temporary differences for which a DTL has not been established: None

	<u>2018</u>	<u>2017</u>
3. (a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	950%	1050%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 7,951,853,345	\$ 7,458,031,237
4. Impact of Tax-Planning Strategies	<u>December 31, 2018</u>	
Determination of adjusted gross deferred tax assets and net admitted deferred tax assets,		
(a) by tax character as a percentage	<u>Ordinary</u>	<u>Capital</u>
(1) Adjusted Gross DTAs amount from note 9A1 (c)	\$ 1,450,872,028	\$ 60,995,352
Percentage of adjusted gross DTAs by tax character attributable to the impact of tax		
(2) planning strategies	0.0%	2.4%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1 (e)	1,450,872,028	60,995,352
Percentage of net admitted adjusted gross DTAs by tax character admitted because of the		
(4) impact of tax planning strategies	0.0%	2.4%
	<u>December 31, 2017</u>	
Determination of adjusted gross deferred tax assets and net admitted deferred tax assets,		
(a) by tax character as a percentage	<u>Ordinary</u>	<u>Capital</u>
(1) Adjusted Gross DTAs amount from note 9A1 (c)	\$ 1,384,561,612	\$ 37,033,049
Percentage of adjusted gross DTAs by tax character attributable to the impact of tax		
(2) planning strategies	0.0%	2.5%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1 (e)	1,361,434,971	37,033,049
Percentage of net admitted adjusted gross DTAs by tax character admitted because of the		
(4) impact of tax planning strategies	0.0%	6.1%
	<u>Change</u>	
Determination of adjusted gross deferred tax assets and net admitted deferred tax assets,	<u>Ordinary</u>	<u>Capital</u>
(a) by tax character as a percentage	\$ 66,310,416	\$ 23,962,303
(1) Adjusted Gross DTAs amount from note 9A1 (c)	0.0%	-0.1%
Percentage of adjusted gross DTAs by tax character attributable to the impact of tax		
(2) planning strategies	89,437,057	23,962,303
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1 (e)	0.0%	-3.7%
Percentage of net admitted adjusted gross DTAs by tax character admitted because of the		
(4) impact of tax planning strategies		
(b) Does the Company's tax-planning strategies include the use of reinsurance? No		

All DTL's were recognized as of December 31, 2018 and December 31, 2017.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consists of the following major components:

1. Current Income Tax

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>Change</u>
(a) Federal	\$ (52,314,100)	\$ 65,341,065	\$ (117,655,165)
(b) Foreign	-	-	-
(c) Subtotal	<u>(52,314,100)</u>	<u>65,341,065</u>	<u>(117,655,165)</u>
(d) Federal income tax on net capital gains	(50,684,611)	151,389,494	(202,074,105)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	<u>\$ (102,998,711)</u>	<u>\$ 216,730,559</u>	<u>\$ (319,729,270)</u>

2. Deferred Tax Assets

(a) Ordinary:

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>Change</u>
(1) Discounting of Unpaid Losses	\$ -	\$ -	\$ -
(2) Unearned Premium Reserve	-	-	-
(3) Policyholder Reserve	611,301,353	581,899,286	29,402,067
(4) Investment	-	-	-
(5) Deferred acquisition costs	280,187,881	257,671,107	22,516,774
(6) Policyholder Dividends Accrual	200,122,917	179,895,092	20,227,825
(7) Fixed Assets	9,049,023	11,694,053	(2,645,030)
(8) Compensation and benefits accrual	99,045,913	100,419,815	(1,373,902)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	218,776,570	222,352,357	(3,575,787)
(11) Net operating loss carry-forward	-	-	-
(12) Tax Credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	32,388,371	30,629,902	1,758,469
(99) Subtotal	<u>\$ 1,450,872,028</u>	<u>\$ 1,384,561,612</u>	<u>\$ 66,310,416</u>

(b) Statutory valuation allowance adjustment

(b) Nonadmitted	-	23,126,641	(23,126,641)
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(h) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)

\$ 1,450,872,028	\$ 1,361,434,971	\$ 89,437,057
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(e) Capital

(1) Investments	56,983,813	32,134,712	24,849,101
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	4,011,539	4,898,337	(886,798)
(99) Subtotal	<u>\$ 60,995,352</u>	<u>\$ 37,033,049</u>	<u>\$ 23,962,303</u>

(f) Statutory valuation allowance adjustment

(g) Nonadmitted	-	-	-
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(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)

60,995,352	37,033,049	23,962,303
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(i) Admitted deferred tax assets (2d + 2h)

<u>\$ 1,511,867,380</u>	<u>\$ 1,398,468,020</u>	<u>\$ 113,399,360</u>
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3. Deferred Tax Liabilities

(a) Ordinary:

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>Change</u>
(1) Investment	\$ 72,836,031	\$ 67,546,460	\$ 5,289,571
(2) Fixed Assets	-	-	-
(3) Deferred and uncollected premium	234,227,283	229,043,775	5,183,508
(4) Policyholder Reserves	212,496,541	221,405,799	(8,909,258)
(5) Other (including items <5% of total ordinary tax assets)	246,584,960	219,364,117	27,220,843
(99) Subtotal	<u>\$ 766,144,815</u>	<u>\$ 737,360,151</u>	<u>\$ 28,784,664</u>

(b) Capital

(1) Investment	94,861,513	73,685,015	21,176,498
(2) Real Estate	-	-	-
(3) Other (including items <5% of total ordinary tax liabilities)	705,017	902,356	(197,339)
(99) Subtotal	<u>\$ 95,566,530</u>	<u>\$ 74,587,371</u>	<u>\$ 20,979,159</u>

(c) Deferred tax liabilities (3a99 + 3b99)

861,711,345	811,947,522	49,763,823
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4. Net deferred tax assets/liabilities (2i - 3c)

<u>\$ 650,156,035</u>	<u>\$ 586,520,498</u>	<u>\$ 63,635,537</u>
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The change in net deferred tax assets is comprised of the following:

	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>Change</u>
Adjusted gross deferred tax assets	\$ 1,511,867,380	\$ 1,421,594,661	\$ 90,272,719
Total deferred tax liabilities	861,711,345	811,947,522	49,763,823
Net deferred tax assets (liabilities)	<u>\$ 650,156,035</u>	<u>\$ 609,647,139</u>	<u>40,508,896</u>
Tax effect of unrealized gains (losses)			<u>8,059,416</u>
Change in net deferred income tax			<u>\$ 48,568,312</u>

According to SSAP 101 paragraph 8, Changes in net deferred income tax, including changes attributable to changes in tax rates and changes in tax status, if any, shall be recognized as a separate component of gains and losses in unassigned funds (surplus).

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

Description	12/31/2018	Effective Tax Rate
Net gain from operations after dividends to policyholders and before Federal income tax @ 21%	(178,970,785)	
Net realized capital gains (losses) @ 21%	222,529,469	
Provision calculated at statutory rate	43,558,684	21.00%
Tax effect of:		
Interest Maintenance Reserve	(48,329,915)	-23.30%
Tax Exempt Interest	(6,540,640)	-3.15%
Affiliated Dividends	(10,358,031)	-4.99%
Affordable Care Act Excise Tax	8,731,539	4.21%
Tax Credit	(88,708,296)	-42.77%
Capital Loss Rate Differential	(31,728,895)	-15.30%
Return to Provision	(33,665,798)	-16.23%
Realized Loss - GIS Investment	12,131,153	5.85%
Other	3,343,176	1.61%
Total Statutory income taxes	<u>\$ (151,567,023)</u>	<u>-73.1%</u>
Federal and foreign income taxes incurred		
	(102,998,711)	-49.66%
Change in net deferred income taxes	(48,568,312)	-23.42%
Total statutory income taxes	<u>\$ (151,567,023)</u>	<u>-73.1%</u>

E. Operating loss and tax credit carry forwards

(1) As of December 31, 2018, the Company does not have any net ordinary loss carryforwards, capital loss carryforwards or tax credit carryforwards.

(2) The following federal income taxes for 2016 to 2018 that are available for recoupment in the event of future net losses:

Year	Ordinary	Capital	Total
2018	\$ -	\$ -	\$ -
2017	-	170,551,625	170,551,625
2016	-	151,789,762	151,789,762
	<u>\$ -</u>	<u>\$ 322,341,387</u>	<u>\$ 322,341,387</u>

(3) As of December 31, 2018, the Company does not have any deposits admitted pursuant to the Internal Revenue Code Section 6603.

F. The Company's federal income tax return is consolidated with the following entities:

- The Guardian Insurance & Annuity Company, Inc. and its subsidiaries,
- Park Avenue Life Insurance Company,
- Sentinel American Life Insurance Company,
- Family Service Life Insurance Company,
- Managed Dental Care of California,
- Managed DentalGuard of Texas,
- Managed DentalGuard of New Jersey,
- Innovative Underwriters Inc.,
- Berkshire Life Insurance Company of America,
- First Commonwealth Inc and its subsidiaries,
- Reed Group Ltd
- GIS Canada Holdings Corp
- Guardian Abbey LLC
- STX Healthcare Management Services, Inc.
- Vital Smiles, Inc.

(1) The Company files a consolidated federal income tax return as parent, with its subsidiaries. The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

(2) The Internal Revenue Code limits the amount of non-life insurance losses that may offset life insurance company taxable income. The consolidated income tax liability is allocated among the members of the group pursuant to a tax allocation agreement. In accordance with the tax allocation agreement, each qualifying member of the group computes its tax provision and liability on a separate return basis, but may, where applicable, recognize benefits of net operating losses and capital losses utilized in the consolidated group. Subsidiary tax liabilities/benefits are settled subsequent to the filing of the federal income tax return.

NOTES TO FINANCIAL STATEMENTS

G. An estimate of the amount of any increase in the Company's Federal or foreign income tax loss contingencies during the twelve month period ending December 31, 2018 cannot be made.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT)

Not applicable.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A.B.C. In 2018 and 2017, the Company made the following capital contributions to its real estate joint ventures and affiliates:

	<u>2018</u>	<u>2017</u>
Hanover Acquisitions II, LLC (Abbey) \$	12,000	\$ 12,000
Guardian Abbey, LLC	2,063,898	705,031
GH Scottsdale, LLC	-	66,786
Hanover Barrington, LLC	-	59,146
BA Ventures, LLC	170,000	250,000
Airside Park, LLC	536,000	-
GH Warner, LLC	-	5,962
Chelsea Place Apts, LLC	14,540,000	-
Hanover Mark Center (1)	32,317,261	-
Total	<u>\$ 49,639,159</u>	<u>\$ 1,098,925</u>

(1) Capital contributions were made by transferring mortgage loan investments.

In 2018 and 2017, the Company made the following capital contributions to its subsidiaries:

	<u>2018</u>	<u>2017</u>
The Guardian Insurance & Annuity Company, Inc. ("GIAC") \$	50,000,000	\$ 50,000,000
Guardian Investor Services, LLC ("GIS")	-	111,923,234
First Commonwealth, Inc. ("FCW")	-	57,500,000
Guardian Acquisition I, LLC	2,000,000	24,536,021
Total	<u>\$ 52,000,000</u>	<u>\$ 243,959,255</u>

Of the \$111,923,234 contribution to GIS in 2017, \$89,685,492 was made by transferring Access Professional Dental Care, LLC and Access Dental Services, LLC, and its subsidiaries, previously wholly owned subsidiaries of FCW, and \$1,507,743 was related to the transfer of real estate joint venture LLCs.

Of the \$24,536,021 contribution to Guardian Acquisition I, LLC in 2017, \$36,021 was made by transferring Guardian Distributors, LLC, a wholly owned subsidiary.

In 2018 and 2017, the Company received net returns of capital of \$3,125,671 and \$59,573,148 respectively from its real estate joint ventures.

In 2018 and 2017, the Company also received returns of capital from its subsidiaries as follows:

	<u>2018</u>	<u>2017</u>
FCW	\$ -	\$ 112,685,492
GIS	54,397,985	-
Park Avenue Life Insurance Company	-	25,000,000
Total	<u>\$ 54,397,985</u>	<u>\$ 137,685,492</u>

Of the \$112,685,492 return of capital from FCW in 2017, \$89,685,492 was a transfer of Access Professional Dental Care, LLC and Access Dental Services, LLC and its subsidiaries, wholly owned subsidiaries of FCW.

NOTES TO FINANCIAL STATEMENTS

In 2018 and 2017, the Company received the following dividends from its affiliates and subsidiaries:

	2018	2017
Innovative Underwriters, Inc.	\$ 375,000	\$ 500,000
Managed Dental Care of California (“MDC”)	5,086,400	5,086,400
Managed Dental Guard of Texas, Inc. (TX)	2,250,000	900,000
FCW	35,360,000	37,263,000
Total	\$ 43,071,400	\$ 43,749,400

The Company (Lender) has a revolving line of credit agreement with GIAC (Borrower). Effective May 1, 2017, the revolving line of credit between the Company and GIAC increased from \$350,000,000 to \$750,000,000. As of December 31, 2018, and December 31, 2017, there were no outstanding drawings on the line of credit. Interest income and commitment income of \$811,195 and \$3,212,797 for the twelve months ended December 31, 2018 and December 31, 2017 respectively, are included in “Net Investment Income”, of which \$0 and \$21,499 is receivable interest income included in “Investment Income Due & Accrued” as of December 31, 2018 and December 31, 2017 respectively.

Effective January 2017, the Company (Lender) has a revolving line of credit agreement with GIS (Borrower) for \$300,000,000. As of December 31, 2018, and December 31, 2017, the amount of drawings on the line of credit amounted to \$0 and \$25,310,000 respectively and is included in “Cash, cash equivalents, and short-term investments.” Interest income and commitment income of \$2,224,818 and \$1,355,349 for the twelve months ended December 31, 2018 and December 31, 2017 respectively, are included in “Net Investment Income”.

- D. At December 31, 2018 the Company reported \$2,152,835 as net amounts payable to subsidiaries. At December 31, 2017, the Company reported \$8,201,570 as net amounts receivable from subsidiaries. The net amounts due are settled at least on a quarterly basis.
- E. The Company continues to be subject to a written letter of financial support for a term without expiration given to MDC, a subsidiary, in a prior year. For additional information pertaining to these guarantees or undertakings, please refer to the disclosures in Note 14.
- F. The Company has expense sharing agreements with its subsidiaries. During 2018 and 2017, the Company had net billings of \$294,764,239 and \$277,749,510, respectively under these expense-sharing agreements. The unpaid net receivable balance due from subsidiaries relevant to these agreements was \$28,447,045 and \$30,908,999 at December 31, 2018 and December 31, 2017, respectively.
- G. Not applicable.
- H. Not applicable.
- I. Not applicable.
- J. On December 31, 2018, GIS, a subsidiary of the Company, recognized a loss on the sale of its dental service organization business. As a result of the sale, the Company recognized an impairment charge of \$57,767,394 to write down its investment in GIS to fair value.
- K. Not applicable.
- L. Not applicable.
- M. All SCA Investments
- (1) Balance Sheet Value (Admitted and Non admitted) All SCAs (Except 8bi Entities)
- a. SSAP No. 97 8a Entities
- Not applicable.
- b. SSAP No. 97 8b(ii) Entities
- Not applicable.

NOTES TO FINANCIAL STATEMENTS

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
c. SSAP No. 97 8b(iii) Entities				
Managed Dental Care of California	100%	\$ 4,188,366	\$ 4,188,366	\$ -
First Commonwealth, Inc.	100%	\$ 440,355,514	\$ 440,355,514	\$ -
Innovative Underwriters, Inc.	100%	\$ 6,682,159	\$ -	\$ 6,682,159
Guardian Investor Services, LLC	100%	\$ 720,060,194	\$ 720,060,194	\$ -
Guardian Acquisition I, LLC	100%	\$ 27,885,615	\$ -	\$ 27,885,615
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,199,171,848	\$ 1,164,604,074	\$ 34,567,774

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 1,199,171,848	\$ 1,164,604,074	\$ 34,567,774
f. Aggregate Total (a+ e)	XXX	\$ 1,199,171,848	\$ 1,164,604,074	\$ 34,567,774

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M (1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resub-mission Required Y/N	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX		XXX	XXX	XXX

b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX		XXX	XXX	XXX

c. SSAP No. 97 8b(iii) Entities						
Managed Dental Care of California	SUB-2	12/30/18	\$ 4,328,757	Y	N	I
First Commonwealth, Inc.	SUB-2	12/30/18	\$ 443,456,590	Y	N	I
Innovative Underwriters, Inc.						I
Guardian Investor Services, LLC						I
Guardian Acquisition I, LLC						I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 447,785,347	XXX	XXX	XXX

NOTES TO FINANCIAL STATEMENTS

d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX		XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$447,785,347	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$447,785,347	XXX	XXX	XXX

* SI – Sub-1, S2- Sub-2 or RDF – Resubmission of Disallowed Filing
 ** I – Immaterial or M - Material

N. Not applicable.

O. SCA Loss Tracking

1 SCA Entity	2 Reporting Entity's Share of SCA Net Income (Loss)	3 Accumulated Share of SCA Net Income (Losses)	4 Reporting Entity's Share of SCA's Equity Including	5 Guaranteed Obligation/Commitment for Financial Support	6 SCA Reported Value
360 South Acacia, LLC	\$ 516,245	\$ (339,031)	\$ (339,031)	No	-
Airside Park, LP	-	\$ (2,069,054)	\$ (2,069,054)	No	-

11. Debt

A. Not applicable.

B. Federal Home Loan Bank (“FHLB”) Agreements

(1) On February 13, 2018, the Company became a member of the Federal Home Loan Bank of New York. Through its membership, the Company has conducted business activity with the FHLB. It is part of the Company’s strategy to utilize these funds as a source to improve spread lending liquidity and as a source of backup liquidity. New York State Department of Financial Services permits Guardian Life to pledge collateral to the FHLB in an amount of up to 5% of its year-end statutory net admitted assets, excluding separate account assets. Based on Guardian Life’s statutory net admitted assets as of December 31, 2018, the company has a maximum borrowing capacity of \$2,924,434,835.

(2) FHLB Capital Stock

a. The Company’s aggregate total for FHLB capital stock was as follows:

	December 31, 2018		
	1 Total 2 + 3	2 General Account	3 Separate Accounts
Current Year:			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	10,078,400	10,078,400	-
(c) Activity Stock	1,665,000	1,665,000	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	<u>\$ 11,743,400</u>	<u>\$ 11,743,400</u>	<u>\$ -</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 2,924,434,835		
	December 31, 2017		
	1 Total 2 + 3	2 General Account	3 Separate Accounts
Prior Year:			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	-	-	-
(c) Activity Stock	-	-	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c+d)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer			
11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)			
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)			

NOTES TO FINANCIAL STATEMENTS

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption:

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 10,078,400	\$ 10,078,400	\$ -	\$ -	\$ -	\$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total Column 1

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total Column 2

(3) The Company's collateral pledged to FHLB was as follows:

(a) Amount Pledged as of Reporting Date:

	December 31, 2018		
	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
Current Year Total General and Separate Accounts Total Collateral Pledged			
1. (Lines 2+3)	\$ 51,991,267	\$ 50,722,350	\$ 37,000,000
2. Current Year General Account Total Collateral Pledged	51,991,267	50,722,350	\$ 37,000,000
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -

11B(3)a1 (Columns 1,2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3, respectively)

11B(3)a2 (Columns 1,2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3, respectively)

11B(3)a3 (Columns 1,2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3, respectively)

11B(3)a4 (Columns 1,2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3, respectively)

(b) Maximum Amount Pledged During Reporting Period

	December 31, 2018		
	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
Current Year Total General and Separate Accounts Maximum Collateral Pledged			
1. (Lines 2+3)	\$ 51,991,267	\$ 50,722,350	\$ 37,000,000
2. Current Year General Account Total Maximum Collateral Pledged	\$ 51,991,267	\$ 50,722,350	\$ 37,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -

(4) The Company's borrowing from FHLB was as follows:

(a) Amount borrowed as of:

	December 31, 2018			
	1 Total 2+3	2 General Account	3 Separate Account	Funding Agreements Reserved
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 37,000,000	\$ 37,000,000	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 37,000,000	\$ 37,000,000	\$ -	\$ -
2. Prior Year-end				
(a) Debt	N/A	N/A	N/A	XXX
(b) Funding Agreements	N/A	N/A	N/A	\$ -
(c) Other	N/A	N/A	N/A	XXX
(d) Aggregate Total (a+b+c)	N/A	N/A	N/A	\$ -

NOTES TO FINANCIAL STATEMENTS

(b) Maximum amount borrowed during the reporting period:

	1	2	3
	Total 2+3	General Account	Separate Account
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 37,000,000	\$ 37,000,000	\$ -
3. Other	\$ -	\$ -	\$ -
Aggregate Total			
4. (1+2+3)	\$ 37,000,000	\$ 37,000,000	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3, respectively)

(c) FHLB-Prepayment Obligations:

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

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

A. Defined Benefit Plan

The Company sponsors non-contributory defined benefit pension plans covering all eligible employees.

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2018 and 2017, along with amounts recognized in the Company's statement of financial position at December 31, 2018.

(1) Change in benefit obligation

a. Pension Benefits

		<u>Overfunded</u>		<u>Underfunded</u>	
		<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
1. Benefit obligation at beginning of year	\$	-	-	\$ 2,719,169,931	\$ 2,351,675,647
2. Service cost		-	-	77,967,496	76,182,448
3. Interest cost		-	-	97,531,817	100,741,894
4. Contribution by plan participants		-	-	-	-
5. Actuarial gain (loss)		-	-	(176,249,600)	282,482,851
6. Foreign currency exchange rate changes		-	-	-	-
7. Benefits paid		-	-	(125,960,836)	(73,510,955)
8. Plan amendments		-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits		-	-	(88,045,397)	(18,401,954)
10. Benefit obligation at end of year	\$	-	-	\$ 2,504,413,411	\$ 2,719,169,931

b. Post retirement Benefits

		<u>Overfunded</u>		<u>Underfunded</u>	
		<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
1. Benefit obligation at beginning of year	\$	-	-	\$ 248,810,654	\$ 225,757,997
2. Service cost		-	-	5,189,072	5,680,052
3. Interest cost		-	-	9,085,189	9,457,714
4. Contribution by plan participants		-	-	-	-
5. Actuarial gain (loss)		-	-	(14,922,776)	19,726,641
6. Foreign currency exchange rate changes		-	-	-	-
7. Benefits paid		-	-	(12,917,313)	(11,811,750)
8. Plan amendments		-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits		-	-	-	-
10. Benefit obligation at end of year	\$	-	-	\$ 235,244,826	\$ 248,810,654

NOTES TO FINANCIAL STATEMENTS

c. Special or contractual benefits Per SSAP No. 11

Not applicable.

(2) Change in plan assets

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2018	2017	2018	2017	2018	2017
a. Fair value of plan assets at beginning of year	\$ 2,072,255,244	\$ 1,765,578,040	\$ 144,328,472	\$ 133,804,894	\$ -	\$ -
b. Actual return on plan assets	(106,059,114)	252,446,802	(7,071,305)	22,896,565	-	-
c. Foreign currency exchange rate changes	-	-	-	-	-	-
d. Employer contribution	230,858,683	146,143,311	-	-	-	-
e. Plan participants' contributions	-	-	-	-	-	-
f. Benefits paid	(125,960,836)	(73,510,955)	(12,705,854)	(12,372,987)	-	-
g. Business combinations, divestitures and settlements	(98,238,915)	(18,401,954)	(9,802,271)	-	-	-
h. Fair value of plan assets at end of year	<u>\$ 1,972,855,062</u>	<u>\$ 2,072,255,244</u>	<u>\$ 114,749,042</u>	<u>\$ 144,328,472</u>	<u>\$ -</u>	<u>\$ -</u>

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Components				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	-	-	-	10,850,479
3. Accrued benefit costs	-	-	-	-
4. Liability for pension benefits	<u>\$ 531,558,349</u>	<u>\$ 646,914,687</u>	<u>\$ -</u>	<u>\$ 112,332,661</u>
b. Assets and Liabilities recognized				
1. Assets (nonadmitted)	\$ -	\$ -	\$ -	\$ 10,850,479
2. Liability recognized	<u>531,558,349</u>	<u>646,914,687</u>	<u>120,495,784</u>	<u>112,332,661</u>
c. Unrecognized liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,000,000</u>

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2018	2017	2018	2017	2018	2017
a. Service cost	\$ 77,967,496	\$ 76,182,448	\$ 5,189,072	\$ 5,680,052	\$ -	\$ -
b. Interest cost	97,531,817	100,741,894	9,085,189	9,457,714	-	-
c. Expected return on plan assets	(146,788,945)	(131,092,278)	(9,702,858)	(9,255,781)	-	-
d. Amortization of unrecognized transition asset	523,000	523,000	-	-	-	-
e. Amount of recognized losses	76,012,817	58,429,612	2,386,909	3,175,610	-	-
f. Amount of prior service cost recognized	96,000	36,000	(2,549,307)	(2,324,307)	-	-
g. Amount of (gain) or loss recognized due to a settlement, curtailment or special termination	24,550,386	10,543,390	-	-	-	-
h. Total net periodic benefit cost	<u>\$ 129,892,571</u>	<u>\$ 115,364,066</u>	<u>\$ 4,409,005</u>	<u>\$ 6,733,288</u>	<u>\$ -</u>	<u>\$ -</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 402,077,131	\$ 371,171,477	\$ 56,422,649	\$ 50,983,227
b. Net transition asset or obligation recognized	(523,000)	(523,000)	-	-
c. Net prior service cost or credit arising during the period	(96,000)	(36,000)	2,549,307	2,324,307
d. Net prior service cost or credit recognized	-	-	-	-
e. Net gain and loss arising during the period	(100,563,203)	(68,973,002)	1,851,387	6,085,857
f. Net gain and loss recognized	<u>(49,144,092)</u>	<u>100,437,656</u>	<u>6,741,161</u>	<u>(2,970,742)</u>
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 251,750,836</u>	<u>\$ 402,077,131</u>	<u>\$ 67,564,504</u>	<u>\$ 56,422,649</u>

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
a. Net transition asset or obligation	\$ 523,000	\$ 523,000	\$ -	\$ -
b. Net prior service cost or credit	177,000	96,000	(2,354,225)	(2,549,307)
c. Net recognized gains or losses	<u>\$ 83,987,685</u>	<u>\$ 75,418,829</u>	<u>\$ 3,941,468</u>	<u>\$ 4,109,035</u>

NOTES TO FINANCIAL STATEMENTS

(7) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
a. Net transition asset or obligation	\$ 1,299,000	\$ 1,822,000	\$ -	\$ -
b. Net prior service cost or credit	523,000	523,000	4,711,136	2,386,829
c. Net recognized gains or losses	\$ 864,643,045	\$ 888,607,789	\$ 60,839,583	\$ 57,929,336

(8) Weighted-average assumptions used to determine net periodic benefit cost as of December 31, 2018

	<u>2018</u>	<u>2017</u>
a. Weighted average discount rate	3.80%	4.35%
b. Expected long-term rate of return on plan assets	7.60%	7.80%
c. Rate of compensation increase	3.00%	3.00%

Weighted-average assumptions used to determine projected benefit obligations as of December 31, 2018

d. Weighted average discount rate	4.40%	3.80%
e. Expected long-term rate of return on plan assets	7.60%	7.80%

For measurement purposes, a 7.25 percent annual rate of increase in the per capita cost of covered health care benefits was assumed for 2018. The rate was assumed to decrease gradually to 4.5 percent for 2030 and remain at that level thereafter.

(9) The amount of the accumulated benefit obligation for defined benefit pension plans was \$2,288,151,359 for the current year and \$2,485,741,504 for the prior year

(10) Not applicable

(11) Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plan. A one percentage-point change in assumed health care cost trend rates would have the following effects:

	1 percentage Point		1 percentage Point	
	Increase		Decrease	
a. Effect on total of service and interest cost components	\$ 84,119	\$	(77,498)	\$
b. Effect on postretirement benefit obligations	\$ 1,586,591	\$	(1,467,333)	\$

(12) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated

Years	Pension Amount
a. 2019	\$ 149,000,641
b. 2020	\$ 151,520,896
c. 2021	\$ 155,309,396
d. 2022	\$ 160,477,611
e. 2023	\$ 165,655,645
f. 2024 through 2028	\$ 875,350,245

(13) The Company does not have any regulatory contribution requirements for 2018 and made voluntary contributions of \$218,075,683.

B. Investment Policies and Strategies

The asset allocations were set with the objective of meeting long term investment objectives to fund Plan liabilities while achieving our optimum plan cash contribution level. Scenario modeling was performed with the assistance of an outside consultant primarily using the Capital Asset Pricing Model as well as historical asset class returns (Ibbotson data) to provide analysis to establish the target asset allocation ranges. Given the nature of the liabilities, the overall allocation to stocks should be in the 40% - 65% range with an objective of not exceeding 65%.

Asset Category	Target	As of
	Allocation 2019	December 31, 2018
U.S. Stocks	10%-50%	31%
International Stocks	5%-15%	6%
Non-convertible Bonds	45%-75%	63%
Convertible Bonds	0%-10%	0%
		<u>100%</u>

NOTES TO FINANCIAL STATEMENTS

C.

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description of each class of plan assets	Level 1	Level 2	Level 3	Total
Fixed Maturities				
US government	-	-	-	-
All other government	-	\$ 3,973,031	-	\$ 3,973,031
States, territories, and possessions	-	2,857,095	-	2,857,095
Political subdivisions	-	539,470	-	539,470
Special Revenue	-	4,455,387	-	4,455,387
Industrial and miscellaneous	-	1,297,003,966	-	1,297,003,966
Common stock	-	579,762,425	-	579,762,425
Total Plan Assets	\$ -	\$1,888,591,375	-	\$ 1,888,591,375

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

Not applicable

D. Long Term Rate of Return Assumption

We derive our long-term rate of return assumption for the Pension Trust using a building-block method whereby we've selected a long-term inflation assumption and then added the expected real rate of return based on the asset allocation employed for investing the funds. We believe this methodology provides a balanced and appropriate approach to determining our long-term rate of return assumption.

For our valuations as of December 31, 2018, we have set our expected long-term rate of return on plan assets to be 7.6%. The current year's rate represents a decrease of 0.2% from last year. A decision has been made to gradually increase the Pension Trust's fixed income holdings over the next few years. The asset mix between fixed income and equity securities did not change significantly during 2018. Guardian's goal is to de-risk the Pension Trust portfolio by moving out of equities and into fixed income securities gradually in future years.

E. Defined Contribution Plan

The Company sponsors defined contribution plans as follows:

The Company sponsors defined contribution plans. Home office employees are covered by an investment and profit sharing plan pension plans 401(k)/401(a). Employees can invest up to 3% of their salary matched by an equal amount from the Company. They are also allowed an additional 10% (if not highly paid) of non-matched contributions. In addition, the Company provides a profit sharing allocation in proportion to salary. For home office employees hired on or after January 1, 2018, the Company also makes a non-elective contribution to the Plan based on the age, years of service, and compensation of the participant. Field representatives are covered by a 401(k)/401(a) investment plan in which they can invest up to 3% of their salary matched by an equal amount from the Company. They are also allowed an additional 12% (if not highly paid) of non-matched contributions. The assets for both home office plans and the field representative's plan are held in a trust. Full time agents and general agents are covered by non-contributory plans. The Company contributed \$37 million to these plans in 2018 and \$29 million in 2017. The Company funds these plans and reflects the funded amounts as a liability.

F. Multiemployer Plans Not applicable.

G. Consolidated/Holding Company Plans Not applicable.

H. Post Employment Benefits and Compensate Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits

(1) The Medicare Prescription Drug, Improvement and Modernization Act of 2003 ("the Act") was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the APBO and net periodic postretirement cost for the Plan:

(a) A federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$250 and \$5,000), which is not taxable, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and

(b) The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

(2) The Company did not receive a reduction in the Company's net postretirement benefit cost for the subsidy related to benefits attributed to former employees

(3) Disclosure of Gross Benefit Payments.

The Company's gross benefit payments for 2017 were \$12,917,313 and estimates future payments to be \$14,000,000 annually. The Company does not expect to receive future Medicare Prescription Drug Improvement and Modernization subsidies.

NOTES TO FINANCIAL STATEMENTS

Plan Amendments

On May 23, 2017, the Company received a favorable determination letter from the IRS. From September to October 2017, Plan participants who were not yet receiving annuity payments were offered a one-time opportunity to receive their benefit in a lump sum payment. Lump sum payments were mailed to participants in December 2017 and paid out using the Field Clerical defined benefit pension plan assets. The December 2017 Lump Sum payments attributable to Field Clerical defined benefit pension plan were \$35.3 million and resulted in a partial settlement. As a result, a settlement charge was recognized as of December 31, 2017, equal to a pro rata portion of the aggregate unamortized net loss (including the gain or loss resulting from re-measurement of the plan assets at fair value). The pro rata factor is computed as the percentage reduction in the projected benefit obligation due to the partial settlement.

On February 16, 2018 the Company contributed \$18.1 million to the Field Clerical plan to cover a funding shortfall in the plan. On February 20, 2018 the Company made a cash payment to purchase a group annuity contract to settle the remaining obligations to participants in the Field Clerical plan. As of December 31, 2018 the Company has no further obligation on its books relating to the Field Clerical Pension Plan.

On February 21, 2017, the Company announced a plan amendment to close the Home Office Employees' Retirement Plan to employees hired on or after January 1, 2018. Home Office employees hired on or after January 1, 2018 will be offered a new defined contribution plan.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- (1) The Company is a mutual company and therefore does not have shares of common stock authorized, issued or outstanding.
- (2) The Company has no preferred stock outstanding.
- (3) The Company is a mutual company and therefore does not pay dividends to shareholders.
- (4) Not applicable.
- (5) The Company is a mutual company and therefore does not pay dividends to shareholders.
- (6) The Company's unassigned surplus per line 35, Page 3 of this statement is held exclusively for the policyholders.
- (7) There have been no advances made against surplus.
- (8) The Company does not hold stock for special purposes.
- (9) Not applicable.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses are \$143,032,235.
- (11) On October 6, 2009, the Company issued Surplus Notes ("2009 Notes") with a principal balance of \$400 million, bearing interest at 7.375%, and a maturity date of September 30, 2039. Proceeds from the issuance of the Notes were \$392.4 million, net of discounts. The Notes were issued pursuant to Rule 144A under Securities Act of 1933, as amended, and will be administered by The Bank of New York Mellon as fiscal agent. Interest on these Notes is scheduled to be paid semiannually on March 31 and September 30 of each year.

On June 19, 2014, the Company issued Surplus Notes ("2014 Notes") with a principal balance of \$450 million, bearing interest at 4.875%, and a maturity date of June 19, 2064. Proceeds from the issuance of the Notes were \$444.6 million, net of discounts. The Notes were issued pursuant to Rule 144A under Securities Act of 1933, as amended, and will be administered by The Bank of New York Mellon as fiscal agent. Interest on these Notes is scheduled to be paid semiannually on June 19 and December 19 of each year.

On January 24, 2017, the Company issued a Surplus 2017 Notes ("2017 Notes") with a principal balance of \$350 million, bearing interest at 4.850%, and a maturity date of January 24, 2077. Proceeds from the issuance were \$343.6 million, net of discounts and fees. On December 28, 2017 and January 9, 2018, the Company issued an additional amount of the 2017 Notes with a principal balance of \$229.3 million as part of an exchange transaction (see paragraph regarding the exchange transaction below). All of the 2017 Notes were issued pursuant to Rule 144A under the Securities Act of 1933 as amended, and will be administered by The Bank of New York Mellon as fiscal agent. Interest on these 2017 Notes is scheduled to be paid semiannually on January 24 and July 24 of each year.

NOTES TO FINANCIAL STATEMENTS

The Company issued the following surplus debentures or similar obligations:

1 Date Issued	2 Interest Rate	3 Par Value (Face Amount of Notes)	4 Carrying Value of Note*	5 Interest And/Or Principal Paid Current Year	6 Total Interest And/Or Principal Paid	7 Unapproved Interest And/Or Principal	8 Date of Maturity
10/06/2009	7.375	\$ 233,082,000	\$ 231,412,128	\$ 17,189,797	\$ 255,820,706	\$ 4,297,449	09/30/2039
06/19/2014	4.875	\$ 450,000,000	\$ 448,628,175	\$ 21,937,500	\$ 98,708,750	\$ 609,375	06/19/2064
01/24/2017	4.850	\$ 579,320,000	\$ 518,196,310	\$ 28,097,020	\$ 36,584,520	\$ 12,175,375	01/24/2077
1311999	Total	\$ 1,262,402,000	\$ 1,198,236,613*	\$ 67,224,317	\$ 391,113,976	\$ 17,082,199	XXX

* Total should agree with Page 3, Line 32.

(12) Not applicable.

(13) Not applicable.

14. Liabilities, Contingencies and Assessments

A. (1) Contingent Commitments

The Company had commitments to fund mortgage loans or other investments in the normal course of business, which totaled \$1,565,874,110 and \$1,412,268,584 in 2018 and 2017, respectively.

(2)

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
Guarantee of additional capital infusion to dental subsidiary, Managed Dental Care of California up to \$5 million, as needed for a term without expiration.	Exception - see SSAP No. 5 R - 17.f	Investment in SCA	\$ 3,500,000	\$1.5 million has already been provided in previous years. Currently, the subsidiary has \$5 million more capital than is required by California.
Total			\$ 3,500,000	

(3)

	Amount
a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above).	\$ 3,500,000
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	-
2. Contingent Liabilities	-
c. Ultimate Financial Statement Impact if action under the guarantee is required.	
1. Investments in SCA	3,500,000
2. Joint venture	-
3. Dividends to Stockholders (capital contribution)	-
4. Expense	-
5. Other	-
6. Total (Should equal (3)a.)	<u>\$ 3,500,000</u>

B. Assessments

(1) Under state insurance guaranty fund laws, insurers doing business in a state can be assessed, up to prescribed limits, for certain obligations of insolvent insurance companies to policyholders and claimants. Amounts assessed to each company are typically related to its proportion of business written in each state. The Company's policy is to accrue assessments when the entity for which the insolvency relates has met its state of domicile's statutory definition of insolvency, the amount of the loss is reasonably estimable and the related premium upon which the assessment is based is written. In most states, the definition is met with a declaration of financial insolvency by a court of competent jurisdiction. In certain states there must also be a final order of liquidation. As of December 31, 2018, and December 31, 2017, the liability balance included in other liabilities and accrued expenses were \$5,188,198 and \$8,913,262, respectively. Some states permit member insurers to recover assessments through full or partial premium tax offsets. The related premium tax offsets included in other assets were \$16,596,161 and \$21,158,428 as of December 31, 2018 and December 31, 2017, respectively.

NOTES TO FINANCIAL STATEMENTS

(2)

Assets recognized from paid and accrued premium tax offsets and policy		
a. surcharges prior year-end		\$ 21,158,428
b. Decreases current year		
Adjustment to reserve	\$ 475,310	
Credits utilized	\$ 4,086,957	
c. Increases current year		\$ -
Assets recognized from paid and accrued premium tax offsets and policy		
d. surcharges current year-end		\$ 16,596,161

(3)

a) Discount Rate Applied.....3.5%...

b) The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency;

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty / ANIC	\$ 4,652,473	\$ 4,310,579	\$ 17,071,766	\$ 14,311,435
ELNY	\$ 877,620	\$ 877,620	\$ 2,284,725	\$ 2,284,725

c) Number of Jurisdictions, Ranges of Years used to Discount and Weighted Average Number of Years of the Discounted time Period for Payables and Recoverable by Insolvency;

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Various	50	1-3	2	40	1-20	6

C. Gain Contingencies

Not applicable.

D. Claims Related Extra Contractual Obligation and Bad Faith Stemming from Lawsuits

Not applicable.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

The Company is engaged in various disputes, litigations, governmental regulatory inquiries and other proceedings arising out of its business operations. These matters could result in losses, monetary damages, fines penalties or changes in the business operations of the Company. Due to the uncertainties inherent in these disputes, it is difficult to determine the ultimate loss the Company will experience. The Company evaluates each matter and establishes an accrual where a loss is probable and the amount can be reasonably estimated. In the opinion of Management, based on current information at December 31, 2018, any losses resulting from such disputes would not have a material adverse effect on the financial position of the Company.

The Company also evaluates these matters for a reasonably possible range of loss. Due to the uncertainties inherent in these matters, such as timing of discovery and court decisions, the Company is not able to ascertain a reasonably possible range of loss for each matter. In the opinion of Management, as of December 31, 2018, the aggregate range of reasonably possible loss for those matters it is able to provide an estimate for is not material to the Company's financial position.

NOTES TO FINANCIAL STATEMENTS

15. Leases

- A. (1) In 1998 the Company executed a long-term lease for its New York City home office facility. The term of the lease is 21 years, with a Company option to buy the property in 2019. A portion of the property is subleased to tenants under lease terms expiring in 2019. Rental expense was \$20,934,771 and \$20,934,771 in 2018 and 2017, respectively. Sublease income was \$8,752,822 and \$9,152,121 in 2018 and 2017, respectively.

Substantially all remaining leases of the Company are operating leases principally for the rental of real estate. Rental expense for these properties was \$23,503,219 and \$22,479,798 in 2018 and 2017, respectively.

The following is a schedule of minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year:

(2a) At December 31, 2018, the minimum aggregate rental commitments are as follows:

Year Ending December 31,	
2019	\$ 52,315,827
2020	36,444,780
2021	34,519,003
2022	32,217,388
2023	30,776,884
Total	<u>\$ 186,273,882</u>

(2b) At January 1, 2018, the minimum aggregate sublease income receivables are as follows:

Year Ending December 31,	
2019	\$ 16,368,149
2020	6,721,415
2021	6,151,909
2022	4,664,256
2023	4,263,755
Total	<u>\$ 38,169,484</u>

- (3) On July 19, 2017, the company sold its building at 3900 Burgess Place, Bethlehem PA and leased back until December 31, 2018. The aggregate amount of the leaseback is \$220,464. On August 7, 2017, the company sold its building at 777 Magnesium Road, Spokane, WA and leased back until February 28, 2018. The aggregate amount of the leaseback is \$386,402.

- B. (1a) Not applicable.
 (1b) Not applicable.
 (1c) Not applicable.
 (1d) Not applicable.
 (2) Not applicable.

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

- (1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.

	Assets		Liabilities	
	2018	2017	2018	2017
a. Swaps	\$ 15,072,443	\$ 12,540,911	\$ 12,803,680	\$ 43,139,651
b. Futures	12,884,600	8,159,950	-	-
c. Options	47,263	21,061	-	-
d. Total	<u>\$ 28,004,306</u>	<u>\$ 20,721,922</u>	<u>\$ 12,803,680</u>	<u>\$ 43,139,651</u>

See Schedule DB of the Company's annual statement for additional detail.

- (2) See Footnote No. 8 for a discussion of the Company's derivative instruments.

NOTES TO FINANCIAL STATEMENTS

- (3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Because exchange-traded futures are affected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.
- (4) The Company is required to put up collateral for any futures contracts that are entered. The amount of collateral that is required is determined by the exchange on which it is traded. The Company currently puts up U.S. Treasury securities to satisfy this collateral requirement.

The current credit exposure of the Company's derivative contracts is limited to the fair value at the reporting date. Credit risk is managed by entering into transactions with creditworthy counterparties and obtaining collateral where appropriate and customary. The Company also attempts to minimize its exposure to credit risk through the use of various credit monitoring techniques.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. The Company did not participate in any securities lending programs during 2018.

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 year ended December 31, 2018 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)
Bonds	3	1	\$ 8,188,448	\$ 8,182,964	\$ 5,484
Bonds	4	2	\$ 20,909,507	\$ 20,872,887	\$ 36,620
Common stock		76	\$ 8,639,148	\$ 9,536,557	\$ (897,408)

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

A. ASO Plans

The net gain (loss) from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2018:

	(1) ASO Uninsured Plans	(2) Uninsured Portion of Partially Insured Plans	(3) Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ 2,517,000	\$ -	\$ 2,517,000
b. Total net other income or expenses (including interest paid to or received from plans)	\$ (529,000)	\$ -	\$ (529,000)
c. Net gain (loss) from operations	\$ 1,988,000	\$ -	\$ 1,988,000
d. Total claim payment	\$ 577,218,651	\$ -	\$ 577,218,651

B. ASC Plans

Not applicable.

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract:

Not applicable.

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

20. Fair Value Measurements

(A)

(1) Fair Value Measurement at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Perpetual Preferred Stock					
Industrial and Misc	\$	\$	\$	\$	\$
Total Perpetual Preferred Stocks	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds					
Industrial and Misc	\$	\$ 41,398,389	\$	\$	\$ 41,398,389
Total Bonds	\$ -	\$ 41,398,389	\$ -	\$ -	\$ 41,398,389
Common Stock					
Industrial and Misc	\$	\$ 578,882,205	\$ 12,066,517	\$ 70,329,573	\$ 661,278,295
Total Common Stock	\$ -	\$ 578,882,205	\$ 12,066,517	\$ 70,329,573	\$ 661,278,295
Derivative Assets					
Foreign exchange contracts	\$	\$	\$	\$	\$
Total Derivatives	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ -	\$ 620,280,594	\$ 12,066,517	\$ 70,329,573	\$ 702,676,683
b. Liabilities at fair value					
Derivative Liabilities	\$	\$	\$	\$	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

There were no transfers of perpetual preferred stock between levels 1 and 2.

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

Description	Beginning Balance as of 1/1/2018	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance as of 12/31/2018
a. Assets:										
Bonds										
Industrial & Miscellaneous (Unaffiliated)	\$ 7,200,000							\$ (7,200,000)		-
Common Stock										
Industrial & Miscellaneous (Unaffiliated)	\$ 323,119		\$ (3)			\$ 11,743,400				\$ 12,066,516
Total Assets	\$ 7,523,119	-	\$ (3)	-	-	\$ 11,743,400	-	\$ (7,200,000)	-	\$ 12,066,516
b. Liabilities										
Total Liabilities	-	-	-	-	-	-	-	-	-	-

(3) Transfers are recognized at the end of the reporting period.

(4) The Company obtains the fair value of financial instruments held in its portfolio from various sources. These sources include published market quotes for active market exchange traded instruments, third party pricing vendors, investment banks which are lead market makers in certain markets, broker quotes and the use of internal valuation models that use market observable inputs when available and Company derived inputs when external inputs are not available or deemed to be inaccurate.

Bonds:

Estimated fair values for bonds, other than private placement securities, are based on values provided by a third party pricing vendor using primarily observable market inputs. Observable inputs include benchmark yields, reported trades, market dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data.

Preferred Stock:

Estimated fair values for preferred stock, other than private placement securities, are based on values provided by a third party pricing vendor using primarily observable market inputs. Observable inputs include benchmark yields, reported trades, market dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data. Preferred stock is carried at fair value if impaired during the reporting period or carried at lower of cost or fair value based on the rating assigned by the SVO.

NOTES TO FINANCIAL STATEMENTS

Common Stock:

Estimated fair value for unaffiliated common stock is determined using a quoted market price where available. When the Company cannot obtain a quoted market price directly, it relies on values provided by a third-party pricing vendor, or values determined by estimates and assumptions based on internally derived information. The pricing vendor values these securities using observable market inputs, including reported trades, market dealer quotes, bids, offers and reference data. The fair value of common stock was \$661,278,295 at December 31, 2018. \$0 was valued based on quoted market prices from an active market for that identical investment and \$578,882,205 was valued based on quotes from third party pricing vendors for identical investments in markets that are not actively traded, or for similar investments that are actively traded and model derived valuations whose inputs are observable or whose significant value drivers are observable. Common stocks with an aggregate fair value of \$12,066,517 were determined by using estimates and assumptions based on internally derived information. Common stocks with an aggregate fair value of \$70,329,573 were determined by using Net Asset Value.

Mortgage Loans:

The estimated fair value of the mortgage loan portfolio is derived primarily using a loan value matrix using significant unobservable inputs. The inputs used in the matrix include (1) the weighted average cash flow and average term to maturity for each individual loan; (2) a base spread over the U.S. Treasury rate and (3) an internally computed credit rating that is used to derive the appropriate credit spread. At December 31, 2018, there were no mortgage loans carried at fair value.

Surplus Notes:

Estimated fair values for surplus notes are based on values provided by a third party pricing vendor using primarily observable market inputs. Observable inputs include benchmark yields, reported trades, market dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data.

Real Estate:

Real estate properties that are designated as held for sale are carried on the balance sheet at the lower of their depreciated cost basis adjusted for any previous impairment write-downs or fair value less cost to sell. At December 31, 2018, the Company had no property in the held for sale category. The fair value of this property is based on what management believes to be a market price based on a bid received at auction from a third party.

Derivatives:

Derivative instruments are valued through the use of quoted market prices for exchange-traded derivatives (Level 1), third party pricing model and a third party pricing service for over-the-counter (“OTC”) traded derivatives (Level 2) and by using internally developed estimates and assumptions when no quoted market price or third party vendor price is available.

(5) Not applicable.

B. Not applicable.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value	Not Practicable (Carrying Value)
Bonds	\$ 39,249,662,794	\$ 39,361,489,909	\$ 1,871,513,669	\$ 34,384,121,466	\$ 2,994,027,658	\$ -	\$ -
Common Stock	661,278,295	661,278,295	-	578,882,205	12,066,517	70,329,573	-
Perpetual Preferred Stock	-	-	-	-	-	-	-
Mortgage Loans	4,496,463,548	4,520,388,809	-	-	4,496,463,648	-	-
Surplus Notes	381,736,131	365,117,936	-	381,736,131	-	-	-
Derivative Assets	-	-	-	-	-	-	-
Derivative Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

D. Not applicable

E. The mutual funds valued at NAV are priced by dividing the daily NAV by the number of shares outstanding. As a result, the shares will never be sold for below NAV.

21. Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Trouble Debt Restructuring: Debtors

None.

NOTES TO FINANCIAL STATEMENTS

C. Other disclosures

Assets in the amounts of \$3,975,012 and \$3,976,205 at December 31, 2018 and 2017, respectively, were on deposit with government authorities or trustees as required by law. Assets valued at \$12,314,505 and \$7,795,385 at December 31, 2018 and 2017, respectively, were pledged as collateral for derivatives contracts.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

Not applicable.

F. (1) Sub-prime, Mortgage Related Risk Exposure

Sub-prime mortgages are residential loans to borrowers with weak credit profiles. Alt-A mortgages are residential loans to borrowers who have credit profiles above sub-prime but do not conform to traditional (“prime”) mortgage underwriting guidelines. The Company holds investments in certain debt and structured securities that include exposure to mortgage loans with below-prime borrowers. These investments are reported as bonds on page 2 “Assets” of the Company’s Annual Statement. These bonds are reported in the Annual Statement at amortized cost, less any valuation adjustments. At December 31, 2018 and 2017, the reported statement value of sub-prime and Alt-A investments was \$837,760,350 and \$637,585,905 respectively. At December 31, 2018 and 2017, the estimated fair value of sub-prime and Alt-A investments was \$872,272,734 and \$683,142,248, respectively. The Company has not taken any impairment on these bonds due to credit deterioration in the sub-prime and non-prime mortgage market. To date, the Company has not invested in collateralized debt obligations (“CDOs”) or collateralized loan obligations (“CLOs”).

(2) Not applicable.

(3) Direct Exposure through other investments

	(1) Actual Cost	(2) Book/Adjusted Carrying Value (excluding interest)	(3) Fair Value	(4) Other-Than- Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 804,051,972	\$ 837,760,350	\$ 872,272,734	\$ -
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total	\$ 804,051,972	\$ 837,760,350	\$ 872,272,734	\$ -

These investments comprise 1.57 % of the companies invested assets.

(4) Not applicable.

G. Retained Assets

(1) Retained asset accounts may be used as a means to settle claims. Guardian uses a third party administrator to manage its retained asset account program.

The balance at the beginning of the year is in account – Deposit Type Contract-Bal. The settled death claims are deposited to account – Deposit Type Contract-Dep. Withdrawals either closing the account or a partial withdrawal are in account – Deposit Contracts-Withdrawals. Interest earned is in account – Deposit Contracts-Invest Earn. The accounts are separated by LOB depending on whether the proceeds are from a Life, Annuity or Group policy. The RAA is reported in Exhibit 7 – Deposit Type Contracts, as a Supplemental Contract without Life Contingencies.

In 2018, Guardian credited an interest rate of 1.5% to the retained asset account. This rate remained the same all year. Guardian does not charge a direct, explicit fee to the retained asset account. Guardian does have an indirect fee as we reduce the gross investment rate earned on the account by 15bps in order to set the credited rate of 1.50%. The 15bps is used to cover the cost of administering these contracts. The retained asset account is not the default method.

NOTES TO FINANCIAL STATEMENTS

(2)

Individual

	In Force			
	As of End of Current Year		As of End of Prior Year	
	(a)	(b)	(c)	(d)
	Number	Balance	Number	Balance
Up to and including 12 Months	112	\$ 31,194,089	134	\$ 25,993,737
13 to 24 Months	103	\$ 15,962,902	134	\$ 23,377,415
25 to 37 Months	114	\$ 16,464,928	141	\$ 19,571,318
37 to 48 Months	118	\$ 10,747,522	114	\$ 15,315,904
49 to 60 Months	98	\$ 12,604,438	101	\$ 11,233,206
Over 60 Months	831	\$ 61,977,621	865	\$ 63,914,293
Total	1,376	\$ 148,951,500	1,489	\$ 159,405,873

Group

	In Force			
	As of End of Current Year		As of End of Prior Year	
	(a)	(b)	(c)	(d)
	Number	Balance	Number	Balance
Up to and including 12 Months	9	\$ 531,835	21	\$ 1,831,644
13 to 24 Months	19	\$ 1,058,602	26	\$ 1,502,756
25 to 37 Months	22	\$ 1,028,189	41	\$ 2,595,526
37 to 48 Months	36	\$ 1,970,502	20	\$ 1,182,648
49 to 60 Months	15	\$ 887,764	28	\$ 1,955,489
Over 60 Months	1,026	\$ 32,571,545	1,125	\$ 35,027,195
Total	1,127	\$ 38,048,437	1,261	\$ 44,095,258

(3)

	(a)	(b)	(c)	(d)
	Individual	Individual	Group	Group
	Number	Balance/ Amount	Number	Balance/ Amount
Number/Balance of Retained Asset Accounts at the Beginning of the Year	1,489	\$ 159,405,872	1,261	\$ 44,095,259
Number/Amount of Retained Asset Accounts Issued/Added During the Year	134	65,549,041	13	1,363,559
Investment Earnings Credited to Retained Asset Accounts During the Year	-	2,454,322	-	620,842
Fees and Other Charges Assessed to Retained Asset Accounts During the Year	-	-	-	-
Number/Amount of Retained Asset Accounts Transferred to State Unclaimed Property funds During the Year	19	81,727	7	43,486
Number/Amount of Retained Asset Accounts Closed/Withdrawn During the Year	228	78,376,008	140	7,987,737
Number/Balance of Retained Asset Accounts at the End of the Year	1,376	\$ 148,951,500	1,127	\$ 38,048,437

H. Insurance-Linked Securities (ILS) Contracts

Not applicable.

22. Events Subsequent

Type I – Recognized Subsequent Events:

The Company considers events occurring after the balance sheet date but prior to February 26, 2019, the issuance of the financial statements to be subsequent events requiring disclosure. There were no subsequent events for the period ended December 31, 2018.

Type II – Nonrecognized Subsequent Events:

There were no subsequent events for the period ended December 31, 2018.

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance

A. The Company has no commutation of Ceded Reinsurance.

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?

Yes () No (X)

If yes, give full details.

(2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (X)

If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes () No (X)

a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement?

(2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above)

of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate \$995 million.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes () No (X)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

Not applicable.

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance balances during 2018.

C. Commutation of Reinsurance Reflected in Income and Expenses.

Not applicable.

NOTES TO FINANCIAL STATEMENTS

- D. Certified Reinsurer Downgraded or Status Subject to Revocation
Not applicable.
- E. Not applicable.
- F. Not applicable.
- G. Ceding Entities That Utilized Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework
Not applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Re-determination

- A. Not applicable.
- B. Not applicable.
- C. Not applicable.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.
Not applicable.
- E. Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

No.

25. Change in Incurred Losses and Loss Adjustment Expenses

- A. Activity in the liability for unpaid accident & health claims and claim reserves is summarized as follows:

	<u>2018</u>	<u>2017</u>
Balance of Unpaid A&H Claims and Reserves, net of Reinsurance Recoverable at January 1	\$ 3,956,668,877	\$ 3,788,305,380
Incurred related to:		
Current year	2,491,086,088	2,436,058,144
Prior year	(186,558,466)	(146,658,136)
Total incurred	<u>\$ 2,304,527,622</u>	<u>\$ 2,289,400,008</u>
Paid related to:		
Current year	1,597,486,769	1,553,882,683
Prior year	598,994,762	567,153,828
Total paid	<u>\$ 2,196,481,531</u>	<u>\$ 2,121,036,511</u>
Balance of Unpaid A&H Claims and Claims Reserves, net of Reinsurance	<u>\$ 4,064,714,968</u>	<u>\$ 3,956,668,877</u>

- B. Reserves as of December 31, 2017 (including the liability for loss adjustment expenses) were \$1,720 million. As of December 31, 2018, \$384 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves (including the liability for loss adjustment expenses) remaining for prior years are now \$1,133 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on long term disability insurance. Therefore, there has been a \$203 million favorable prior-year development from December 31, 2017 to December 31, 2018. The decrease is generally the result of ongoing analysis of emerging experience and projected future experience. Reserve assumptions are monitored, and original estimates are increased or decreased accordingly.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

28. Health Care Receivable

A. None.

B. None.

29. Participating Policies

For the reporting period ended December 31, 2018, premiums under Individual Life participating policies were \$4,346,373,573 or 100% of total Individual Life premiums earned. The company accounts for its policy holder dividends based upon cash and the change in a full year's liability. The company paid dividends in the amount of \$964,520,533 to policy holders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

Not applicable.

31. Reserves for Life Contracts and Annuity Contracts

- (1) The company does not deduct fractional premiums upon the death of the insured. Additionally, it returns any premiums paid beyond the end of the policy month of the death of the insured. Because our reserves are fully continuous, they consider both of these conditions. There are no surrender values that exceed the reserves.
- (2) For policies issued on single lives, the company holds additional reserves. These are based on higher expected mortality, and consider the period of time during which the policyholder has to pay the extra premium. For fixed premium survivorship policies, the company bases values and reserves on age rating. That is, they consider the substandard insured as if he were standard at a higher age.
- (3) As of December 31, 2018, the Company had \$15,151,645,816 of direct insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of New York. The reserves to cover the above insurance totaled \$35,315,172 at December 31, 2018 and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The Tabular Interest has been determined by formula as described in the instructions.
The Tabular Less Actual Reserve Released has been determined by formula as described in the instructions.
The Tabular Cost has been determined by formula as described in the instructions.
- (5) For determination of Tabular Interest on funds not involving life for each valuation rate of interest, Tabular Interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation. The total amount of such products is entered under Exhibit 7, line 3.
- (6) As of December 31, 2018, the company held Contingency reserves of \$0 to cover possible movements in reserves in anticipation of converting from the existing traditional life valuation system to a new valuation system.

NOTES TO FINANCIAL STATEMENTS

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

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit Liabilities

	(1)	(2)	(3)	(4)	(5)
	General Account	Separate Account with Guarantees	Separate Account NonGuaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With market value adjustment	\$10,111,917	\$ -	\$ -	\$10,111,917	.50%
(2) At book value less current surrender charge of 5% or more	56,516,628			56,516,628	2.60%
(3) At fair value	-	-	-	-	-
(4) Total with market value adjustment or fair value (total of 1 through 3)	66,628,545	-	-	66,628,545	3.10%
(5) At book value adjustment (minimal or no charge or adjustment)	510,836,105			510,836,105	23.80%
B. Not subject to discretionary withdrawal	1,565,148,641	-	-	1,565,148,641	73.00%
C. Total (gross: direct + assumed)	<u>2,142,613,292</u>	<u>-</u>	<u>-</u>	<u>2,142,613,292</u>	<u>100.00%</u>
D. Reinsurance ceded					
E. Total (net) * (C) – (D)	<u>\$ 2,142,613,292</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,142,613,292</u>	
F. Life & Accident & Health Annual Statement:					
1. Exhibit 5, Annuities Section, Total (net)	\$199,466,842				
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	18,573,537				
3. Exhibit 7, Deposit-Type Contacts, Line 14, Column 1	1,924,572,913				
4. Subtotal	\$2,142,613,292				
Separate Account Annual Statement:					
5. Exhibit 3, Line 0299999, Column 2	-				
6. Exhibit 3, Line 0399999, Column 2	-				
7. Policyholder dividend and coupon accumulations	-				
8. Policyholder premiums					
9. Guaranteed interest contracts	-				
10. Other contract deposit funds	-				
11. Subtotal					
12. Combined Total	<u>\$2,142,613,292</u>				

NOTES TO FINANCIAL STATEMENTS

33. Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity consideration as of December 31, 2018, were as follows:

Type	(1) Gross	(2) Net of Loading
(1) Industrial	-	-
(2) Ordinary new business	\$ 62,911,207	\$ 62,239,004
(3) Ordinary renewal	695,992,757	598,411,846
(4) Credit Life	-	-
(5) Group Life	178,714,759	359,474,840
(6) Group Annuity	-	-
(7) Totals	<u>\$ 937,618,723</u>	<u>\$ 1,020,125,689</u>

34. Separate Accounts

Not applicable.

35. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2018 and December 31, 2017 were \$93,649,345 and \$84,316,989 respectively.

The Company incurred \$57,651,379 and paid \$48,319,023 of claims adjustment expenses in the current year, of which \$15,281,060 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses and reduced such liability by \$0.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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 [] No [X]
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A [X]
- 1.3 State Regulating? New York
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 3.2 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. 12/31/2013
- 3.3 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). 06/19/2015
- 3.4 By what department or departments?
New York State Department of Financial Services
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 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.
- 5.2 If yes, provide the name of the 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

- 6.1 Has the 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]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by 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 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
Park Avenue Institutional Advisers LLC	New York, NY	NO	NO	NO	YES
Park Avenue Securities LLC	New York, NY	NO	NO	NO	YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Pricewaterhouse Coopers LLP, PricewaterhouseCooper Center,300 Madison Ave, New York, NY 10017
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Michael Slipowitz, SVP, Corporate Chief Actuary, 7 Hanover Square, New York, N.Y. 10004-4025, The Guardian Life Insurance Company of America
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company See attached
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$1,878,208,230
- 12.2 If, yes provide explanation:
 The Company owns securities of real estate holding companies. The Company also owns subsidiaries that own real estate.
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).

- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---------------------------------------------------------|----------|
| 20.11 To directors or other officers..... | \$ |
| 20.12 To stockholders not officers..... | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---------------------------------------------------------|----------|
| 20.21 To directors or other officers..... | \$ |
| 20.22 To stockholders not officers..... | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|---------------------------------|----------|
| 21.21 Rented from others..... | \$ |
| 21.22 Borrowed from others..... | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- | | |
|---------------------------------------------------------|-----------|
| 22.21 Amount paid as losses or risk adjustment \$ | (42,330) |
| 22.22 Amount paid as expenses | 1,071,386 |
| 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto

- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
 24.103 Total payable for securities lending reported on the liability page \$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements \$
 25.22 Subject to reverse repurchase agreements \$
 25.23 Subject to dollar repurchase agreements \$
 25.24 Subject to reverse dollar repurchase agreements \$
 25.25 Placed under option agreements \$
 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
 25.27 FHLB Capital Stock \$ 11,743,400
 25.28 On deposit with states \$ 3,975,012
 25.29 On deposit with other regulatory bodies \$
 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 12,605,308
 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 50,722,350
 25.32 Other \$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year \$

28. 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 []

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

1 Name of Custodian(s)	2 Custodian's Address
JP Morgan Chase	270 Park Avenue, Floor 41, New York, NY 10017

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

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

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

28.05 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
Paul Gillin
Charles Golden
Keith Simon
Martin Vernon
John Gargana
Rob Simmons
Rob Crimmins
Stewart Johnson
Kampoleak Pal
Kevin Booth
Demetrios Tsaparas
Douglas Dupont
Tim Cashman
Brian Keating
William Lee
Paul Jablansky
Douglas Gaylor

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 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
.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	40,134,235,746	40,022,408,595	(111,827,151)
30.2 Preferred stocks			
30.3 Totals	40,134,235,746	40,022,408,595	(111,827,151)

30.4 Describe the sources or methods utilized in determining the fair values:
 Prices are determined by various external pricing services or third party broker quotes.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 Broker prices are used in a small number of instances for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D.

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

32.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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 []

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of 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 []

OTHER

35.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$145,950,475

35.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....

36.1 Amount of payments for legal expenses, if any?\$14,149,728

36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
.....

37.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$824,230

37.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	300,473
.....

GI # 12.11 attachment

AGREE LIMITED PARTNERSHIP
ALEXANDRIA REAL EST EQUITIES
AMERICAN ASSETS TRUST, LP
AMERICAN TOWER CORP - CL A
AMERICOLD REALTY OPERATING PAR
APARTMENT INVT & MGMT CO - A
AVALON BAY COMMUNITIES
BOSTON PROPERTIES
BOYD WATTERSON GSA FUND L.P.
BRIXMOR OPERATING PART
BROADSTONE NET LEASE
CAMDEN PROPERTY TRUST
CB RICHARD ELLIS GROUP
CHARTER HALL INVESTMENT MANAGE
CLARION LION FUND HOLDING LP
CORECIVIC OF KANSAS, LLC
CORESITE, L.P.
CORPORACION INMOBILIARIA
COUSINS PROPERTIES
CROWN CASTLE INTL CORP.
CTL PHILADELPHIA LEASE FINANCE
CUBESMART LP
DEASIL LAND PARTNERS LLC
DEXUS WHOLESALE PROPERTY FUND
DIGITAL REALTY TRUST, INC.
DUKE REALTY CORP
EDENS & AVANT INVESTMENT LTD P
EPR PROPERTIES
EQUITY RESIDENTIAL PROP TRUST
ERP OPERATING LP
ESSEX PORTFOLIO LP
ESSEX PROPERTY TRUST INC.
EXTRA SPACE STORAGE
FEDERAL REALTY INVEST TRUST
FIBRA MACQUARIE MEXICO
FOUR CORNERS OPERATING PARTNER
FRISCO HQ OPERATIONS LLC
GROWTHPOINT PROPERTIES
HAMMERSON PLC
HCP INC
HOST MARRIOT CORP.
HOTEL PROPERTIES INVESTMENT
HSRE CORE HOLDING, I, LLC
ICPF FINANCE PTY LTD
ICRE REIT HOLDINGS
IRON MOUNTAIN
KILROY REALTY LP
KIMCO REALTY
KITE REALTY GROUP L.P.
LIBERTY PROPERTY LP
LIFE STORAGE
LIFESTORAGE LP
LION INDUSTRIAL PROPERTIES LP
LONDONMETRIC PROPERTY PLC.
MACERICH CO/THE
MEPT EDGEMOOR OPERATING LP
MERCURY LAND PARTNERS
MID-AMERICA APARTMENTS
NATIONAL RETAIL PROPERTIES
NETRALITY PROPERTY SUB TRUST
NEWLON HOUSING TRUST
PEBBLEBROOK HOTEL TRUST
PLACES FOR PEOPLE TREASURY PLC
PORT OF SPAIN WATERFRONT DEVEL
PRIME PROPERTY FUND, LLC
PRISA LHC, LLC
PROLOGIS LP
PUBLIC STORAGE INC.
QIC FINANCE
RAMCO-GERSHENSON PROPERTIES

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

REALTY INCOME CORP
REGENCY CENTERS CORP.
RETAIL PROPERTIES OF AMERICA I
RREEF AMERICA REIT II, INC
RXR REALTY LLC
SABRA HEALTH/CAPTL CORP
SANCTUARY HOUSING ASSOCIATION
SBA COMMUNICATIONS CORP
SCA PROPERTY GROUP
SEGRO PLC
SHURGARD LUXEMBOURG SARL
SIMON PROPERTY GROUP
SL GREEN REALTY CORP
STAG INDUSTRIAL OPERATING PART
STOCKLAND TRUST MANAGEMENT LIM
STORE CAPITAL CORPORATION
SVF HOLDING REAL ESTATE INVEST
TERRENO REALTY LLC
UDR INC
VENTAS INC
VICI PROPERTIES
VICINITY CENTRES
VORNADO REALTY
WEINGARTEN REALTY INVESTORS
WELLTOWER INC
WERELDHAVE NV
WEYERHAEUSER
WORKSPACE GROUP PLC

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

**Bonds Not Filed with the SVO
As of December 31, 2018**

EXHIBIT A Page 1

<u>GI 32.2 Attachment</u>			
<u>CUSIP</u>	<u>Description</u>	<u>Interest</u>	<u>Maturity</u>
30290YAB7	FS GLOBAL CREDIT OPPORTUNITIES	4.818	8/1/2023
665228E#5	NORTHERN ILLINOIS GAS COMPANY	4.08	8/16/2039
78488@AG0	SVF HOLDING REAL ESTATE INVEST	4.11	8/15/2024
845331C*6	SOUTHWEST WATER COMPANY	4.13	5/17/2028
BS1217188	CTL 2018-12 TRUST CHARTER COMM	5.55	7/15/2035
G9400#AA4	WMMR THREE LIMITED / WMMR FORT	5.35	9/30/2033
G9400#AB2	WMMR THREE LIMITED / WMMR FORT	5.35	9/30/2033
Q8501*AE9	SCA PROPERTY GROUP	4.61	9/12/2031
	TOTAL ISSUES:	8.00	

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

**Preferred Stocks Not Filed with the SVO
As of December 31, 2018**

EXHIBIT A

<u>CUSIP</u>	<u>Description</u>
	NONE
	TOTAL ISSUES:
	0.00

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only \$

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
 1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$

1.6 Individual policies:

	Most current three years:	
	1.61 Total premium earned	\$
	1.62 Total incurred claims	\$
	1.63 Number of covered lives .....	.....
	All years prior to most current three years	
	1.64 Total premium earned	\$
	1.65 Total incurred claims	\$
	1.66 Number of covered lives .....	.....

1.7 Group policies:

	Most current three years:	
	1.71 Total premium earned	\$
	1.72 Total incurred claims	\$
	1.73 Number of covered lives .....	.....
	All years prior to most current three years	
	1.74 Total premium earned	\$
	1.75 Total incurred claims	\$
	1.76 Number of covered lives .....	.....

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	2,184,070,091	2,170,871,032
2.2 Premium Denominator	8,387,469,774	8,116,082,180
2.3 Premium Ratio (2.1/2.2)	0.260	0.267
2.4 Reserve Numerator	323,333,239	546,819,654
2.5 Reserve Denominator	43,901,078,306	41,665,434,203
2.6 Reserve Ratio (2.4/2.5)	0.007	0.013

3.1 Does this reporting entity have Separate Accounts? Yes [] No [X]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [] No [] N/A []

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$

3.4 State the authority under which Separate Accounts are maintained:

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No []

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No []

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? \$

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid		\$ 2,287,491
4.22 Received		\$ 297,059,431

5.1 Does the reporting entity write any guaranteed interest contracts? Yes [X] No []

5.2 If yes, what amount pertaining to these lines is included in:

5.21 Page 3, Line 1		\$
5.22 Page 4, Line 1		\$

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash		\$
7.12 Stock		\$

**ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES**

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [X] No []
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [X] No []

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium	209		209
8.32 Paid claims	1,717,991		1,717,991
8.33 Claim liability and reserve (beginning of year)	6,670,703		6,670,703
8.34 Claim liability and reserve (end of year)	4,903,361		4,903,361
8.35 Incurred claims	(49,351)		(49,351)

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 - 99,999	.....	.....
8.43	\$100,000 - 249,999	.....	.....
8.44	\$250,000 - 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? \$

9. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

9.1 Amount of loss reserves established by these annuities during the current year: \$

9.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

10.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

10.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

10.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

10.4 If yes, please provide the balance of funds administered as of the reporting date. \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

11.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []
 11.2 If the answer to 11.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

12. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

12.1 Direct Premium Written\$ 8,111,759,685
 12.2 Total Incurred Claims\$ 1,499,046,802
 12.3 Number of Covered Lives 698,418

*Ordinary Life Insurance Includes
Term (whether full underwriting,limited underwriting,jet issue,"short form app")
Whole Life (whether full underwriting,limited underwriting,jet issue,"short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

13. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []

13.1 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 []

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2018	2 2017	3 2016	4 2015	5 2014
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	210,788,241	206,830,611	201,764,706	196,006,313	191,175,664
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	177,405,922	164,826,210	152,874,094	140,090,486	128,259,861
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	271,277,812	257,175,369	236,177,629	219,374,574	199,623,255
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	659,471,975	628,832,190	590,816,429	555,471,373	519,058,780
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated			XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	11,616,616	11,516,049	11,881,314	11,679,401	12,055,217
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	22,511,148	21,533,735	21,719,321	20,530,271	20,005,557
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	35,829,518	38,154,891	40,005,277	34,084,595	34,727,487
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	69,957,282	71,204,676	73,605,912	66,294,266	66,788,261
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	4,080,052,538	4,014,752,561	3,823,918,519	3,640,838,761	3,546,057,844
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	11,797,605	14,676,536	16,395,612	19,456,986	19,031,966
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	613,667,015	579,315,223	543,116,049	505,047,129	463,748,870
17.2 Group annuities (Line 20.4, Col. 7)		(18,625,898)			
18.1 A & H-group (Line 20.4, Col. 8)	3,155,202,139	3,024,454,833	2,912,433,022	2,719,631,193	2,540,042,666
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	522,067,264	495,808,501	471,382,560	446,702,326	425,148,152
19. Aggregate of all other lines of business (Line 20.4, Col. 11)		(19,028)		231	(6,814)
20. Total	8,382,786,562	8,110,362,728	7,767,245,762	7,331,676,626	6,994,022,683
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	58,488,696,709	55,568,820,448	51,883,712,174	48,120,890,404	45,297,378,336
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	51,316,943,275	48,885,143,145	45,711,224,770	42,031,219,911	39,605,810,243
23. Aggregate life reserves (Page 3, Line 1)	40,001,244,399	37,881,355,802	35,678,952,887	33,557,190,483	31,634,030,360
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1			XXX	XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2)	4,279,624,934	3,918,325,205	3,713,234,025	3,498,827,761	3,249,363,822
25. Deposit-type contract funds (Page 3, Line 3)	1,924,572,913	1,605,962,575	1,209,717,843	406,751,921	401,466,261
26. Asset valuation reserve (Page 3, Line 24.01)	879,016,646	828,854,064	809,617,334	798,261,446	754,174,395
27. Capital (Page 3, Lines 29 and 30)					
28. Surplus (Page 3, Line 37)	7,171,753,434	6,683,677,303	6,172,487,404	6,089,670,493	5,691,568,093
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	2,537,660,635	2,525,891,311	2,706,781,463	2,585,843,185	2,561,835,712
Risk-Based Capital Analysis					
30. Total adjusted capital	8,602,009,382	8,044,551,733	7,470,042,822	7,358,097,448	6,885,551,932
31. Authorized control level risk - based capital	836,966,051	709,977,377	677,211,858	647,961,441	653,041,525
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	74.2	75.6	75.6	73.5	73.0
33. Stocks (Lines 2.1 and 2.2)	3.4	3.0	3.2	3.8	4.1
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	8.5	7.9	7.4	7.8	7.5
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.6	0.7	0.8	1.0	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	1.4	1.1	1.8	1.8	1.9
37. Contract loans (Line 6)	6.8	7.0	7.3	7.7	8.0
38. Derivatives (Page 2, Line 7)	0.1	0.0	0.1	0.0	0.0
39. Other invested assets (Line 8)	4.8	4.5	3.8	4.4	5.2
40. Receivables for securities (Line 9)	0.0	0.2	0.1	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)	0.1		0.0		0.1
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	9,049,181	10,035,876	14,124,961	14,124,961	
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	1,156,816,158	1,001,673,654	1,050,191,379	972,555,486	1,012,372,876
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated		875,904,011	857,528,826	653,993,741	729,622,943
50. Total of above Lines 44 to 49	1,165,865,339	1,887,613,541	1,921,845,166	1,640,674,188	1,741,995,819
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	127,644,292	156,196,777	389,478,688	305,079,567	359,567,803
53. Total admitted assets (Page 2, Line 28, Col. 3)	58,488,696,709	55,568,820,448	51,883,712,174	48,120,890,404	45,297,378,336
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	2,131,926,933	2,106,146,558	2,052,328,963	1,984,669,258	2,145,842,131
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(171,844,857)	(27,478,724)	(8,389,722)	(65,002,902)	76,802,656
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	184,607,050	(15,237,019)	(102,931,689)	30,812,750	(224,124,575)
57. Total of above Lines 54, 55 and 56	2,144,689,125	2,063,430,815	1,941,007,552	1,950,479,106	1,998,520,212
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11, 12, 13, 14 and 15 Cols. 9, 10 and 11)	2,564,940,685	2,340,623,228	2,192,081,900	2,122,208,264	2,021,532,580
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	1,971,372,263	2,109,082,956	2,101,616,890	1,982,952,153	1,835,322,102
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	2,110,883,382	2,221,268,809	2,155,846,545	1,918,295,640	1,939,113,056
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	361,299,729	205,091,180	206,140,729	209,063,266	225,616,236
62. Dividends to policyholders (Line 30, Col. 1)	965,922,894	903,252,386	838,603,112	826,079,814	778,226,666
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	23.9	23.5	22.0	23.8	24.0
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	4.0	3.9	3.7	4.0	4.0
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	63.9	66.4	69.2	71.0	70.0
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.5	0.7	0.7	0.5	0.5
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	34.2	32.7	32.8	31.9	31.5
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	1,478,349,079	1,440,211,608	1,344,557,753	1,226,486,229	1,143,790,728
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	1,677,604,355	1,596,807,430	1,490,618,982	1,375,456,193	1,289,838,529
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	2,291,761,335	2,201,435,636	2,139,802,181	1,998,222,211	1,866,468,121
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	2,279,064,524	2,191,497,951	2,084,026,674	1,924,448,302	1,804,479,443
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)					
73. Ordinary - life (Col. 3)	10,334,561	183,872,635	153,102,020	292,499,230	322,250,266
74. Ordinary - individual annuities (Col. 4)	4,178,596	2,307,252	1,300,007	2,565,834	2,170,699
75. Ordinary-supplementary contracts (Col. 5)	21,551,980	13,110,157	5,637,931	10,530,331	10,964,757
76. Credit life (Col. 6)					
77. Group life (Col. 7)	64,936,318	54,446,093	64,877,976	49,879,607	35,284,238
78. Group annuities (Col. 8)	22,847,615	(27,265,981)	(8,646,250)	11,119,254	95,457,833
79. A & H-group (Col. 9)	289,673,509	182,699,194	102,084,755	106,155,297	132,009,717
80. A & H-credit (Col. 10)					(1,413)
81. A & H-other (Col. 11)	69,297,551	41,336,868	57,576,797	25,561,913	37,583,940
82. Aggregate of all other lines of business (Col. 12)	(554,254)	44,605	122,739	(256,425)	(696,541)
83. Total (Col. 1)	482,265,876	450,550,823	376,055,978	498,055,040	635,023,497

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2018

NAIC Group Code 0429

LIFE INSURANCE

NAIC Company Code 64246

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	3,403,323,764		609,900,489		4,013,224,253
2. Annuity considerations	11,849,590				11,849,590
3. Deposit-type contract funds	1,965,323	XXX	394,000,000	XXX	395,965,323
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,417,138,677		1,003,900,489		4,421,039,166
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit	25,486,142				25,486,142
6.2 Applied to pay renewal premiums	171,865,389				171,865,389
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	668,784,327				668,784,327
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)	866,135,858				866,135,858
Annuities:					
7.1 Paid in cash or left on deposit	478,790				478,790
7.2 Applied to provide paid-up annuities	539,617				539,617
7.3 Other	764,550				764,550
7.4 Totals (Sum of Lines 7.1 to 7.3)	1,782,957				1,782,957
8. Grand Totals (Lines 6.5 plus 7.4)	867,918,815				867,918,815
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	886,599,075		380,797,207		1,267,396,281
10. Matured endowments	458,156				458,156
11. Annuity benefits	900,137		1,770,109		2,670,246
12. Surrender values and withdrawals for life contracts	1,381,124,247		(11)		1,381,124,236
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	2,269,081,614		382,567,304		2,651,648,919
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind. Pol. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year	533	103,919,552			1,005	123,362,623			1,538	227,282,175
17. Incurred during current year	4,465	889,983,206			8,173	395,001,721			12,638	1,284,984,926
Settled during current year:										
18.1 By payment in full	4,388	887,057,230			7,710	380,797,207			12,098	1,267,854,437
18.2 By payment on compromised claims										
18.3 Totals paid	4,388	887,057,230			7,710	380,797,207			12,098	1,267,854,437
18.4 Reduction by compromise										
18.5 Amount rejected					520	18,503,069			520	18,503,069
18.6 Total settlements	4,388	887,057,230			8,230	399,300,276			12,618	1,286,357,506
19. Unpaid Dec. 31, current year (16+17-18.6)	610	106,845,527			948	119,064,068			1,558	225,909,595
POLICY EXHIBIT										
20. In force December 31, prior year	733,703	367,745,116,257	(a)		47,478	256,999,516,180			781,181	624,744,632,437
21. Issued during year	40,969	33,969,845,583			7,461	35,829,517,841			48,430	69,799,363,424
22. Other changes to in force (Net)	(33,899)	(17,154,714,584)			(5,873)	(21,715,922,000)			(39,772)	(38,870,636,584)
23. In force December 31 of current year	740,773	384,560,247,256	(a)		49,066	271,113,112,021			789,839	655,673,359,277

(a) Includes Individual Credit Life Insurance prior year \$ _____, current year \$ _____
 Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$ _____, current year \$ _____
 Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$ _____, current year \$ _____

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	3,174,223,434	3,163,589,758		1,946,883,023	1,978,051,558
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)	549	521			
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)	143,016,174	143,605,750	1,320,317	220,101,503	180,819,388
25.2 Guaranteed renewable (b)	387,617	389,627	75	1,807,498	(3,558,235)
25.3 Non-renewable for stated reasons only (b)	13,196,807	13,191,038	902,698	3,833,268	5,857,745
25.4 Other accident only					
25.5 All other (b)	21,264,911	20,528,792		9,351,915	9,979,353
25.6 Totals (sum of Lines 25.1 to 25.5)	177,865,509	177,715,207	2,223,089	235,094,185	193,098,251
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	3,352,089,491	3,341,305,486	2,223,089	2,181,977,208	2,171,149,809

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	8		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Number of Policies	Certificates	Amount of Insurance	
1. In force end of prior year			1,272,250	371,656,821			48,313	3,067,762	257,175,369	628,832,190
2. Issued during year			40,969	34,127,764			7,461	433,418	35,829,518	69,957,282
3. Reinsurance assumed			362	33,515			(13)	(150)	(11,153)	22,362
4. Revived during year			2,622	979,512				124	3,118	982,630
5. Increased during year (net)				77,517				30,806	10,792,074	10,869,591
6. Subtotals, Lines 2 to 5			43,953	35,218,308			7,448	464,198	46,613,557	81,831,864
7. Additions by dividends during year	XXX		XXX	1,340,211	XXX		XXX	XXX		1,340,211
8. Aggregate write-ins for increases				11,502,874						11,502,874
9. Totals (Lines 1 and 6 to 8)			1,316,203	419,718,214			55,761	3,531,960	303,788,926	723,507,140
Deductions during year:										
10. Death			5,586	889,721			XXX	7,714	374,084	1,263,805
11. Maturity			68	3,937			XXX			3,937
12. Disability							XXX			
13. Expiry			3,743	1,342,192						1,342,192
14. Surrender			14,979	6,989,842				54	1,965	6,991,807
15. Lapse			20,161	8,176,496			5,173	346,481	32,135,065	40,311,561
16. Conversion			1,373	2,264,476			XXX	XXX	XXX	2,264,476
17. Decreased (net)			25,957				700			
18. Reinsurance										
19. Aggregate write-ins for decreases			20,601	11,857,387						11,857,387
20. Totals (Lines 10 to 19)			92,468	31,524,051			5,873	354,249	32,511,114	64,035,165
21. In force end of year (Line 9 minus Line 20)			1,223,735	388,194,163			49,888	3,177,711	271,277,812	659,471,975
22. Reinsurance ceded end of year	XXX		XXX	168,050,018	XXX		XXX	XXX	120,699	168,170,717
23. Line 21 minus Line 22	XXX		XXX	220,144,145	XXX	(a)	XXX	XXX	271,157,113	491,301,258
DETAILS OF WRITE-INS										
0801. Dividend Term Additions during Year				11,502,874						11,502,874
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)				11,502,874						11,502,874
1901. Term Additions Expires				11,811,996						11,811,996
1902. Terminations			20,601	45,391						45,391
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)			20,601	11,857,387						11,857,387

(a) Group \$; Individual \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	23,408,487
25. Other paid-up insurance			38,301	13,208,833
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			1	81
28. Term policies - other	18,012	21,215,520	655,796	163,388,383
29. Other term insurance - decreasing	XXX		XXX	290,881
30. Other term insurance	XXX	1,295,628	XXX	861,181
31. Totals (Lines 27 to 30)	18,012	22,511,148	655,797	164,540,525
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	11,664,516
33. Totals, extended term insurance	XXX	XXX	8,098	1,200,881
34. Totals, whole life and endowment	22,957	11,616,616	559,840	210,788,241
35. Totals (Lines 31 to 34)	40,969	34,127,764	1,223,735	388,194,163

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary		34,127,764	3,698,030	384,496,134
38. Credit Life (Group and Individual)				
39. Group	52,894	35,776,624	251,441	271,026,371
40. Totals (Lines 36 to 39)	52,894	69,904,388	3,949,470	655,522,505

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	3,171,610	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21			5,913	240,288

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	1,022,200
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 For wives and spouse level term riders and child rider, the exact amount issued are used.
47.2 For decreasing term riders, the initial face amount is used.

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			458,655	209,003,854			3,171,797	271,026,371
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	458,655	(a) 209,003,854		(a)	3,171,797	(a) 271,026,371

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	465	2,127		1,261
2. Issued during year	8	199		13
3. Reinsurance assumed				
4. Increased during year (net)	1			
5. Total (Lines 1 to 4)	474	2,326		1,274
Deductions during year:				
6. Decreased (net)	24	333		147
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	24	333		147
9. In force end of year	450	1,993		1,127
10. Amount on deposit		(a) 215,489,415		(a) 38,048,437
11. Income now payable	450	71		
12. Amount of income payable	(a) 2,761,627	(a) 856,114	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	101	1,505	25	
2. Issued during year		34		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	101	1,539	25	
Deductions during year:				
6. Decreased (net)		161		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)		161		
9. In force end of year	101	1,378	25	
Income now payable:				
10. Amount of income payable	(a) 588,539	XXX	XXX	(a) 76,071
Deferred fully paid:				
11. Account balance	XXX	(a) 63,035,345	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 131,935,557	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	5,775,671	3,085,350,014			308,170	505,734,414
2. Issued during year	767,881	387,112,627			275	567,926
3. Reinsurance assumed					233,531	407,814,019
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	6,543,552	XXX		XXX	541,976	XXX
Deductions during year:						
6. Conversions	144	XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	588,190	XXX		XXX	227,116	XXX
8. Reinsurance ceded		XXX		XXX	275	XXX
9. Totals (Lines 6 to 8)	588,334	XXX		XXX	227,391	XXX
10. In force end of year	5,955,218	(a) 3,231,459,038		(a)	314,585	(a) 529,960,367

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	111	13,569
2. Issued during year		38
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	111	13,607
Deductions During Year:		
6. Decreased (net)	3	780
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	3	780
9. In force end of year	108	12,827
10. Amount of account balance	(a) 25,440,268	(a) 96,728,343

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	530,942,254
2. Current year's realized pre-tax capital gains/(losses) of \$(197,607,497) transferred into the reserve net of taxes of \$(41,497,574)	(156,109,924)
3. Adjustment for current year's liability gains/(losses) released from the reserve	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	374,832,330
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	74,032,528
6. Reserve as of December 31, current year (Line 4 minus Line 5)	300,799,802

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2018	78,701,068	(4,668,541)		74,032,528
2. 2019	58,169,677	(9,865,008)		48,304,669
3. 2020	42,829,153	(9,853,821)		32,975,331
4. 2021	33,083,851	(9,520,389)		23,563,462
5. 2022	27,143,449	(9,240,941)		17,902,508
6. 2023	24,312,382	(8,929,147)		15,383,235
7. 2024	23,072,847	(8,210,652)		14,862,195
8. 2025	21,272,308	(7,195,235)		14,077,073
9. 2026	18,960,907	(6,123,194)		12,837,713
10. 2027	16,955,205	(4,890,021)		12,065,184
11. 2028	16,469,291	(3,759,241)		12,710,051
12. 2029	16,616,315	(3,275,512)		13,340,803
13. 2030	17,012,511	(3,315,932)		13,696,579
14. 2031	16,940,268	(3,504,472)		13,435,796
15. 2032	17,079,268	(3,591,984)		13,487,284
16. 2033	16,092,745	(3,722,533)		12,370,212
17. 2034	14,730,493	(3,931,623)		10,798,870
18. 2035	13,411,242	(4,125,445)		9,285,798
19. 2036	11,925,625	(4,429,448)		7,496,176
20. 2037	10,184,336	(4,712,152)		5,472,184
21. 2038	8,601,724	(4,910,769)		3,690,954
22. 2039	6,898,963	(4,977,237)		1,921,726
23. 2040	5,410,139	(4,874,864)		535,275
24. 2041	4,233,467	(4,614,915)		(381,448)
25. 2042	3,358,569	(4,539,642)		(1,181,074)
26. 2043	2,893,969	(4,305,788)		(1,411,819)
27. 2044	2,230,957	(3,885,248)		(1,654,291)
28. 2045	1,467,483	(3,092,340)		(1,624,858)
29. 2046	735,181	(2,220,142)		(1,484,961)
30. 2047	148,863	(1,347,943)		(1,199,080)
31. 2048 and Later		(475,745)		(475,745)
32. Total (Lines 1 to 31)	530,942,254	(156,109,924)		374,832,330

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	308,138,511	32,459,330	340,597,841	126,376,880	361,879,345	488,256,225	828,854,066
2. Realized capital gains/(losses) net of taxes - General Account	(12,957,014)		(12,957,014)	(6,505,758)	(11,346,480)	(17,852,238)	(30,809,252)
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(54,809)		(54,809)	(45,125,613)	72,388,517	27,262,904	27,208,095
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	70,073,278	7,503,199	77,576,477		192,446	192,446	77,768,923
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	365,199,967	39,962,529	405,162,496	74,745,509	423,113,828	497,859,337	903,021,832
9. Maximum reserve	318,077,420	37,137,833	355,215,253	137,331,775	399,183,772	536,515,547	891,730,800
10. Reserve objective	218,280,536	28,567,564	246,848,100	137,296,545	398,851,264	536,147,809	782,995,909
11. 20% of (Line 10 - Line 8)	(29,383,886)	(2,278,993)	(31,662,879)	12,510,207	(4,852,513)	7,657,694	(24,005,185)
12. Balance before transfers (Lines 8 + 11)	335,816,081	37,683,536	373,499,617	87,255,716	418,261,315	505,517,031	879,016,648
13. Transfers	(17,738,661)	(545,702)	(18,284,363)	37,361,905	(19,077,542)	18,284,363	
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	318,077,420	37,137,834	355,215,254	124,617,621	399,183,773	523,801,394	879,016,648

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	1,821,090,608	XXX	XXX	1,821,090,608	0.0000		0.0000		0.0000	
2.	1	Highest Quality	21,301,148,823	XXX	XXX	21,301,148,823	0.0004	8,520,460	0.0023	48,992,642	0.0030	63,903,446
3.	2	High Quality	14,387,400,843	XXX	XXX	14,387,400,843	0.0019	27,336,062	0.0058	83,446,925	0.0090	129,486,608
4.	3	Medium Quality	728,323,871	XXX	XXX	728,323,871	0.0093	6,773,412	0.0230	16,751,449	0.0340	24,763,012
5.	4	Low Quality	962,412,857	XXX	XXX	962,412,857	0.0213	20,499,394	0.0530	51,007,881	0.0750	72,180,964
6.	5	Lower Quality	159,455,716	XXX	XXX	159,455,716	0.0432	6,888,487	0.1100	17,540,129	0.1700	27,107,472
7.	6	In or Near Default	1,657,189	XXX	XXX	1,657,189	0.0000		0.2000	331,438	0.2000	331,438
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (Sum of Lines 1 through 8)	39,361,489,907	XXX	XXX	39,361,489,907	XXX	70,017,814	XXX	218,070,464	XXX	317,772,939
PREFERRED STOCK												
10.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
11.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
12.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
13.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
14.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
15.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)		XXX	XXX		XXX		XXX		XXX	
SHORT - TERM BONDS												
18.		Exempt Obligations	47,566,717	XXX	XXX	47,566,717	0.0000		0.0000		0.0000	
19.	1	Highest Quality	1,109,044	XXX	XXX	1,109,044	0.0004	444	0.0023	2,551	0.0030	3,327
20.	2	High Quality	21,238,779	XXX	XXX	21,238,779	0.0019	40,354	0.0058	123,185	0.0090	191,149
21.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	69,914,540	XXX	XXX	69,914,540	XXX	40,797	XXX	125,736	XXX	194,476
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030	
27.	1	Highest Quality	36,668,080	XXX	XXX	36,668,080	0.0004	14,667	0.0023	84,337	0.0030	110,004
28.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments	36,668,080	XXX	XXX	36,668,080	XXX	14,667	XXX	84,337	XXX	110,004
34.		Total (Lines 9 + 17 + 25 + 33)	39,468,072,527	XXX	XXX	39,468,072,527	XXX	70,073,278	XXX	218,280,536	XXX	318,077,420

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality	3,327,264,821		XXX	3,327,264,821	0.0010	3,327,265	0.0050	16,636,324	0.0065	21,627,221
36.		Farm Mortgages - CM2 - High Quality	1,193,123,987		XXX	1,193,123,987	0.0035	4,175,934	0.0100	11,931,240	0.0130	15,510,612
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
41.		Residential Mortgages - All Other			XXX		0.0013		0.0030		0.0040	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
44.		Commercial Mortgages - All Other - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
45.		Commercial Mortgages - All Other - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
Overdue, Not in Process:												
48.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
50.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
52.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
53.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	4,520,388,808		XXX	4,520,388,808	XXX	7,503,199	XXX	28,567,564	XXX	37,137,833
59.		Schedule DA Mortgages			XXX		0.0030		0.0100		0.0130	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	4,520,388,808		XXX	4,520,388,808	XXX	7,503,199	XXX	28,567,564	XXX	37,137,833

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public	649,511,144	XXX	XXX	649,511,144	0.0000		0.1000 (a)	64,956,960	0.1000 (a)	64,956,960
2.		Unaffiliated - Private	23,750	XXX	XXX	23,750	0.0000		0.1600	3,800	0.1600	3,800
3.		Federal Home Loan Bank	11,743,400	XXX	XXX	11,743,400	0.0000		0.0050	58,717	0.0080	93,947
4.		Affiliated - Life with AVR	698,402,326	XXX	XXX	698,402,326	0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1300 (a)		0.1300 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1600		0.1600	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
16.		Affiliated - All Other	451,731,674	XXX	XXX	451,731,674	0.0000		0.1600	72,277,068	0.1600	72,277,068
17.		Total Common Stock (Sum of Lines 1 through 16)	1,811,412,294			1,811,412,294	XXX		XXX	137,296,545	XXX	137,331,775
REAL ESTATE												
18.		Home Office Property (General Account only)	3,440,086			3,440,086	0.0000		0.0750	258,006	0.0750	258,006
19.		Investment Properties	268,593,942		211,721,465	480,315,407	0.0000		0.0750	36,023,656	0.0750	36,023,656
20.		Properties Acquired in Satisfaction of Debt	59,086,682			59,086,682	0.0000		0.1100	6,499,535	0.1100	6,499,535
21.		Total Real Estate (Sum of Lines 18 through 20)	331,120,710		211,721,465	542,842,175	XXX		XXX	42,781,197	XXX	42,781,197
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
24.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
25.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
26.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
27.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
28.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)		XXX	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	334,996,052	XXX	XXX	334,996,052	0.0004	133,998	0.0023	770,491	0.0030	1,004,988
31.	2	High Quality	30,121,883	XXX	XXX	30,121,883	0.0019	57,232	0.0058	174,707	0.0090	271,097
32.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
33.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
34.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
35.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	365,117,935	XXX	XXX	365,117,935	XXX	191,230	XXX	945,198	XXX	1,276,085
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
39.		Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
40.		Mortgages - CM3 - Medium Quality	10,002,382	(10,002,382)	XXX		0.0060		0.0175		0.0225	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
42.		Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
44.		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
48.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
50.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
56.		Total Affiliated (Sum of Lines 38 through 55)	10,002,382	(10,002,382)	XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0010		0.0050		0.0065	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0035		0.0010		0.0130	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0060		0.0175		0.0225	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0420		0.0760		0.1200	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1700		0.1700	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	10,002,382	(10,002,382)	XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1300 (a)		0.1300 (a)	
66.		Unaffiliated Private	1,400,939,994	XXX	XXX	1,400,939,994	0.0000		0.1600	224,150,399	0.1600	224,150,399
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
69.		Affiliated Other - All Other	720,060,193	XXX	XXX	720,060,193	0.0000		0.1600	115,209,631	0.1600	115,209,631
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	2,121,000,187	XXX	XXX	2,121,000,187	XXX		XXX	339,360,030	XXX	339,360,030
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
72.		Investment Properties	35,387,124	10,002,382	101,637,411	147,026,917	0.0000		0.0750	11,027,019	0.0750	11,027,019
73.		Properties Acquired in Satisfaction of Debt	36,997			36,997	0.0000		0.1100	4,070	0.1100	4,070
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	35,424,121	10,002,382	101,637,411	147,063,914	XXX		XXX	11,031,088	XXX	11,031,088
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit	9,844,452			9,844,452	0.0003	2,953	0.0006	5,907	0.0010	9,844
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit	4,052,463			4,052,463	0.0003	1,216	0.0006	2,431	0.0010	4,052
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)	13,896,915			13,896,915	XXX	4,169	XXX	8,338	XXX	13,897
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0037		0.0037	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0120		0.0120	
83.		Other Invested Assets - Schedule BA	36,394,762	XXX		36,394,762	0.0000		0.1300	4,731,319	0.1300	4,731,319
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	36,394,762	XXX		36,394,762	XXX		XXX	4,731,319	XXX	4,731,319
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	2,581,836,302		101,637,411	2,683,473,713	XXX	195,399	XXX	356,075,973	XXX	356,412,419

(a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
U325616	L7326	NY	2017	1,000,000	7,487		Material misrepresentation
6204691	L6205	NJ	2016	250,000	1,264		Material misrepresentation at reinstatement
6905533	L14496	TX	2017	326,584	19,674		Suicide within 2 years
6915025	L15920	NY	2018	1,000,000	13,509		Material misrepresentation
0199999. Death Claims - Ordinary				2,576,584	41,934		XXX
0599999. Death Claims - Disposed Of				2,576,584	41,934		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				2,576,584	41,934		XXX
6820611	L11085	NY	2017	500,000	896	500,000	Material misrepresentation
6958958	L18523	MI	2018	2,500,000	7,843	2,500,000	Suicide within 2 years
2799999. Death Claims - Ordinary				3,000,000	8,740	3,000,000	XXX
3199999. Death Claims - Resisted				3,000,000	8,740	3,000,000	XXX
00387990	Z01044328	TX	2018	135,000		135,000	Not the result of an accident
00447847	Z01050283	NY	2018	75,000		75,000	Not the result of an accident
3499999. Additional Accidental Death Benefits-Group				210,000		210,000	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted				210,000		210,000	XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				3,210,000	8,740	3,210,000	XXX
5399999 - Totals				5,786,584	50,674	3,210,000	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
									9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	3,677,269,403	XXX	3,155,202,139	XXX		XXX	417	XXX	484,300,206	XXX	378,602	XXX	16,813,952	XXX		XXX	20,574,088	XXX
2. Premiums earned	3,674,586,259	XXX	3,155,327,504	XXX		XXX	417	XXX	481,672,966	XXX	380,367	XXX	16,676,213	XXX		XXX	20,528,792	XXX
3. Incurred claims	2,304,527,622	62.7	1,969,861,387	62.4				0.0	322,950,877	67.0	(3,577,190)	(940.5)	5,313,195	31.9			9,979,353	48.6
4. Cost containment expenses	18,600,874	0.5	18,600,874	0.6														
5. Incurred claims and cost containment expenses (Lines 3 and 4)	2,323,128,497	63.2	1,988,462,261	63.0				0.0	322,950,877	67.0	(3,577,190)	(940.5)	5,313,195	31.9			9,979,353	48.6
6. Increase in contract reserves	25,461,225	0.7	4,437,877	0.1			(56)	(13.4)	20,840,705	4.3	(59,640)	(15.7)	242,339	1.5				
7. Commissions (a)	564,113,727	15.4	359,664,201	11.4				0.0	201,865,635	41.9	6,029	1.6	2,136,362	12.8			441,500	2.2
8. Other general insurance expenses	565,267,446	15.4	519,926,143	16.5					23,755,767	4.9	325,169	85.5	312,728	1.9			20,947,638	102.0
9. Taxes, licenses and fees	128,354,780	3.5	123,965,049	3.9					3,806,107	0.8	11,722	3.1	1,871	0.0			570,030	2.8
10. Total other expenses incurred	1,257,735,953	34.2	1,003,555,394	31.8				0.0	229,427,509	47.6	342,919	90.2	2,450,961	14.7			21,959,169	107.0
11. Aggregate write-ins for deductions	928,743	0.0	928,743	0.0														
12. Gain from underwriting before dividends or refunds	67,331,842	1.8	157,943,228	5.0			473	113.4	(91,546,125)	(19.0)	3,674,278	966.0	8,669,717	52.0			(11,409,729)	(55.6)
13. Dividends or refunds	1,402,361	0.0							979,243	0.2	153	0.0	422,965	2.5				
14. Gain from underwriting after dividends or refunds	65,929,480	1.8	157,943,228	5.0			473	113.4	(92,525,368)	(19.2)	3,674,125	965.9	8,246,752	49.5			(11,409,729)	(55.6)
DETAILS OF WRITE-INS																		
1101. Miscellaneous Income	928,743	0.0	928,743	0.0														
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	928,743	0.0	928,743	0.0														

(a) Includes \$ reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	40,788,875	9,610,811		15	28,847,667	74,963	2,210,123		45,296
2. Advance premiums	70,409,549	60,613,203		1	7,332,409	77,420	216,465		2,170,051
3. Reserve for rate credits									
4. Total premium reserves, current year	111,198,423	70,224,014		17	36,180,076	152,383	2,426,588		2,215,347
5. Total premium reserves, prior year	89,744,374	53,667,324		17	32,216,005	154,728	2,267,951		1,438,350
6. Increase in total premium reserves	21,454,049	16,556,690			3,964,070	(2,345)	158,637		776,997
B. Contract Reserves:									
1. Additional reserves (a)	438,536,418	31,128,016		506	400,538,404	120,760	6,748,733		
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	438,536,418	31,128,016		506	400,538,404	120,760	6,748,733		
4. Total contract reserves, prior year	413,075,193	26,690,139		562	379,697,699	180,400	6,506,393		
5. Increase in contract reserves	25,461,225	4,437,877		(56)	20,840,705	(59,640)	242,339		
C. Claim Reserves and Liabilities:									
1. Total current year	4,064,714,970	1,707,660,569		61	2,327,453,979	18,312,299	9,607,089		1,680,972
2. Total prior year	3,956,668,879	1,677,604,355		61	2,246,310,863	23,590,677	8,109,388		1,053,535
3. Increase	108,046,091	30,056,214			81,143,116	(5,278,378)	1,497,701		627,437

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	598,994,762	375,334,701			219,094,165	756,514	2,945,953		863,428
1.2 On claims incurred during current year	1,597,486,769	1,564,470,472			22,713,595	944,674	869,541		8,488,487
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	3,171,115,651	1,103,014,378			2,046,507,259	18,215,626	3,350,095		28,293
2.2 On claims incurred during current year	893,599,319	604,646,192		61	280,946,720	96,673	6,256,994		1,652,679
3. Test:									
3.1 Lines 1.1 and 2.1	3,770,110,413	1,478,349,079			2,265,601,424	18,972,141	6,296,048		891,721
3.2 Claim reserves and liabilities, December 31, prior year	3,956,668,879	1,677,604,355		61	2,246,310,863	23,590,677	8,109,388		1,053,535
3.3 Line 3.1 minus Line 3.2	(186,558,466)	(199,255,277)		(61)	19,290,561	(4,618,537)	(1,813,339)		(161,814)

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	515,059,630	(4,386)		420	497,628,192	209,836	17,225,569		
2. Premiums earned	512,296,341	(4,386)		420	495,000,953	211,524	17,087,830		
3. Incurred claims	326,902,820	(1,533,423)			322,950,878	128,012	5,357,352		
4. Commissions	230,530,462	(41,042)			228,114,298	6,245	2,450,961		
B. Reinsurance Ceded:									
1. Premiums written	175,540,455	8,306,984		521	153,764,744	75,112	13,393,094		
2. Premiums earned	176,326,700	8,257,868		521	154,645,249	77,090	13,345,971		
3. Incurred claims	204,928,571	6,656,749			192,075,494	163,724	6,032,605		
4. Commissions	41,458,463				39,751,993	7,806	1,698,664		

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	(3,100,245)	1,255,210,250	930,443,369	2,182,553,374
2. Beginning Claim Reserves and Liabilities	27,642,497	77,337,523	3,533,650,239	3,638,630,259
3. Ending Claim Reserves and Liabilities	22,452,562	77,736,068	3,539,017,795	3,639,206,425
4. Claims Paid	2,089,690	1,254,811,705	925,075,813	2,181,977,208
B. Assumed Reinsurance:				
5. Incurred Claims.....			326,902,820	326,902,820
6. Beginning Claim Reserves and Liabilities			2,274,797,063	2,274,797,063
7. Ending Claim Reserves and Liabilities			2,353,453,022	2,353,453,022
8. Claims Paid			248,246,861	248,246,861
C. Ceded Reinsurance:				
9. Incurred Claims.....			204,928,571	204,928,571
10. Beginning Claim Reserves and Liabilities			1,959,767,130	1,959,767,131
11. Ending Claim Reserves and Liabilities			1,932,686,493	1,932,686,493
12. Claims Paid			232,009,209	232,009,209
D. Net:				
13. Incurred Claims.....	(3,100,245)	1,255,210,250	1,052,417,617	2,304,527,623
14. Beginning Claim Reserves and Liabilities	27,642,496	77,337,523	3,848,680,172	3,953,660,192
15. Ending Claim Reserves and Liabilities	22,452,562	77,736,068	3,959,784,325	4,059,972,955
16. Claims Paid	2,089,690	1,254,811,705	941,313,465	2,198,214,860
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	(3,100,245)	1,272,815,714	1,053,413,027	2,323,128,497
18. Beginning Reserves and Liabilities	27,642,496	77,337,523	3,848,680,172	3,953,660,192
19. Ending Reserves and Liabilities	22,452,562	77,736,068	3,959,784,325	4,059,972,955
20. Paid Claims and Cost Containment Expenses	2,089,690	1,272,417,169	942,308,875	2,216,815,734

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
78778	13-2656036	07/01/1989	Guardian Insurance & Annuity Company Inc	DE	YRT/I	XXXLO	15,043	12	11			
78778	13-2656036	02/01/1998	Guardian Insurance & Annuity Company Inc	DE	MCO/G	OL	164,669,624		1,019,908	145,800	10,103,275	
78778	13-2656036	09/01/1995	Guardian Insurance & Annuity Company Inc	DE	MCO/I	XXXLO	1,997,343,777	10,728,784	18,842,732	639,949	352,019,108	
78778	13-2656036	09/01/1995	Guardian Insurance & Annuity Company Inc	DE	YRT/I	XXXLO	611,188	593	6,085			
78778	13-2656036	11/15/2005	Guardian Insurance & Annuity Company Inc	DE	COMB/I	AXXX	613,432,383	186,499,023	8,071,803	411,300	35,628,481	
78778	13-2656036	11/15/2005	Guardian Insurance & Annuity Company Inc	DE	YRT/I	XXXLO	2,879,529	16,802	13,994			
78778	13-2656036	01/01/2011	Guardian Insurance & Annuity Company Inc	DE	YRT/I	XXXLO	96,286,849	569,254	384,373			
71714	75-1277524	01/01/2005	Berkshire Life Insurance Company Of America	MA	COMB/I	XXXLO	241,723,321	3,309,521	4,092,542	15,272	26,865,313	
71714	75-1277524	01/01/2005	Berkshire Life Insurance Company Of America	MA	YRT/I	XXXLO	1,936,369	18,931	9,964			
71714	75-1277524	01/19/2005	Berkshire Life Insurance Company Of America	MA	CO/I	XXXL	77,936,284	1,777,720	92,218	14,474		
0299999. General Account - U.S. Affiliates - Other							3,196,834,367	202,920,641	32,533,629	1,226,795	424,616,178	
0399999. Total General Account - U.S. Affiliates							3,196,834,367	202,920,641	32,533,629	1,226,795	424,616,178	
0699999. Total General Account - Non-U.S. Affiliates												
0799999. Total General Account - Affiliates							3,196,834,367	202,920,641	32,533,629	1,226,795	424,616,178	
62626	39-0230590	08/01/2013	CMFG Life Insurance Company	IA	YRT/G	OL	719,000	393,557				
62308	06-0303370	01/01/1965	Connecticut General Life Insurance Company	CT	YRT/I	OL	18,206	1,085	948			
62057	22-0832760	01/01/1998	Lincoln Life & Annuity Company of New York	NY	YRT/I	OL	56,705	2,182	2,040			
65676	35-0472300	01/01/1983	Lincoln National Life Insurance Company	IN	YRT/I	OL			20,122			
65676	35-0472300	01/01/1996	Lincoln National Life Insurance Company	IN	YRT/I	OL			47,096			
67105	41-0451140	07/01/1996	Reliastar Life Insurance Company	MN	CO/G	OL	601,241,654	6,487,916	1,273,344	2,329,053		
0899999. General Account - U.S. Non-Affiliates							602,035,565	6,884,740	1,343,550	2,329,053		
1099999. Total General Account - Non-Affiliates							602,035,565	6,884,740	1,343,550	2,329,053		
1199999. Total General Account							3,798,869,932	209,805,381	33,877,179	3,555,848	424,616,178	
1499999. Total Separate Accounts - U.S. Affiliates												
1799999. Total Separate Accounts - Non-U.S. Affiliates												
1899999. Total Separate Accounts - Affiliates												
2199999. Total Separate Accounts - Non-Affiliates												
2299999. Total Separate Accounts												
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							3,798,869,932	209,805,381	33,877,179	3,555,848	424,616,178	
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)												
9999999 - Totals							3,798,869,932	209,805,381	33,877,179	3,555,848	424,616,178	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Type of Business Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
71714	75-1277524	01/01/2013	Berkshire Life Insurance Company of America	MA	OTH/I	LTD1	501,174,144	31,059,759	2,726,856,492	19,464,070		2,804,806,169
0299999. U.S. Affiliates - Other							501,174,144	31,059,759	2,726,856,492	19,464,070		2,804,806,169
0399999. Total - U.S. Affiliates							501,174,144	31,059,759	2,726,856,492	19,464,070		2,804,806,169
0699999. Total - Non-U.S. Affiliates												
0799999. Total - Affiliates							501,174,144	31,059,759	2,726,856,492	19,464,070		2,804,806,169
00000	AA-9995000	01/01/1988	American Accident Reinsurance Group I	NY	CAT/G	A	(90)					
00000	AA-9995001	01/01/1973	American Accident Reinsurance Group II	NY	CAT/G	A	(92)					
71773	75-1016594	02/01/2000	American National Life Insurance Company of Texas	TX	QA/G	A	(1,115)			2,276,492		200,000
20443	36-2114545	01/01/1998	Continental Casualty Company	IL	QA/G	A				1,197,255		180,538
69140	04-1867050	07/01/1998	First Allmerica Financial Life Insurance Company	MA	QA/G	A	14			246,686		33,335
64211	36-1174500	03/01/2000	Guarantee Trust Life Insurance Company	IL	CAT/G	A				125,889		
88072	06-0974148	01/01/1999	The Hartford Life Insurance Company	CT	CAT/G	A				9,558		
00000	AA-9995096	01/01/1999	LDG Re Underwriters Occupational A&H Facility	MA	OTH/G	A				825,326		687,734
65498	23-1503749	03/01/2000	Life Insurance Company of North America	PA	CAT/G	A				155,419		
67814	06-0493340	01/01/1998	Phoenix Life Insurance Company	NY	QA/G	A				169,400		75,000
00000	AA-9995074	01/01/1999	Special Risk Reinsurance Facility	MA	QA/G	A	(63)			6,133,297		2,587,348
25534	94-1517098	01/01/2001	TIG Insurance Company	CA	QA/G	A				105,134		
86231	39-0989781	01/01/1997	Transamerica Life Insurance Company	IA	QA/G	A	(3,280)			52,386		169
62235	01-0278678	01/01/1998	Unum Life Insurance Company of America	ME	QA/G	A				259,578		72,137
0899999. U.S. Non-Affiliates							(4,626)			11,556,420		3,836,261
00000	AA-1122000	01/01/1999	Lloyds of London	GBR	OTH/G	A	240			2,984,442		56,121
0999999. Non-U.S. Non-Affiliates							240			2,984,442		56,121
1099999. Total - Non-Affiliates							(4,386)			14,540,862		3,892,382
1199999. Total U.S. (Sum of 0399999 and 0899999)							501,169,518	31,059,759	2,726,856,492	31,020,490		2,808,642,430
1299999. Total Non-U.S. (Sum of 0699999 and 0999999)							240			2,984,442		56,121
9999999 - Totals							501,169,758	31,059,759	2,726,856,492	34,004,932		2,808,698,551

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
0399999. Total Life and Annuity - U.S. Affiliates						
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates						
86258	13-2572994	.07/01/1971	General Re Life Corporation	CT		37
93572	43-1235868	.03/15/2002	RGA Reinsurance Company	MO		
86258	13-2572994	.01/01/1985	General Re Life Corporation	CT		171
93572	43-1235868	.04/01/2010	RGA Reinsurance Company	MO		
86258	13-2572994	.12/01/1988	General Re Life Corporation	CT		2,107
93572	43-1235868	.01/01/2006	RGA Reinsurance Company	MO		
86258	13-2572994	.09/01/1989	General Re Life Corporation	CT		5,162
93572	43-1235868	.03/15/2002	RGA Reinsurance Company	MO		
86258	13-2572994	.11/01/1990	General Re Life Corporation	CT	89,766	79,001
66346	58-0828824	.01/01/2013	Munich American Reassurance Company	GA		14,755
86258	13-2572994	.05/01/1991	General Re Life Corporation	CT	135,000	168,245
86258	13-2572994	.09/01/1993	General Re Life Corporation	CT	13,500	23,238
86258	13-2572994	.11/01/1993	General Re Life Corporation	CT		45,287
86258	13-2572994	.11/01/1993	General Re Life Corporation	CT		2,632
86258	13-2572994	.07/01/1996	General Re Life Corporation	CT		674
86258	13-2572994	.03/01/2003	General Re Life Corporation	CT	37	15,495
86258	13-2572994	.11/15/2005	General Re Life Corporation	CT		78,745
86258	13-2572994	.04/01/2010	General Re Life Corporation	CT		8,997
88340	59-2859797	.11/01/2011	Hannover Life Reassurance Company Of America	FL		916
65676	35-0472300	.02/01/1956	Lincoln National Life Insurance Company	IN		67,165
65676	35-0472300	.01/01/1985	Lincoln National Life Insurance Company	IN		708
65676	35-0472300	.04/01/1988	Lincoln National Life Insurance Company	IN	22,509	138,669
65676	35-0472300	.11/01/1992	Lincoln National Life Insurance Company	IN	10,012	429
65676	35-0472300	.09/01/1993	Lincoln National Life Insurance Company	IN	114,750	90,480
65676	35-0472300	.06/15/1996	Lincoln National Life Insurance Company	IN		670
66346	58-0828824	.11/01/1983	Munich American Reassurance Company	GA		710
66346	58-0828824	.11/01/1983	Munich American Reassurance Company	GA		644
66346	58-0828824	.01/01/1985	Munich American Reassurance Company	GA		533
66346	58-0828824	.05/01/1988	Munich American Reassurance Company	GA		791
66346	58-0828824	.02/01/1998	Munich American Reassurance Company	GA		8,216
66346	58-0828824	.05/01/1999	Munich American Reassurance Company	GA	405,000	316,831
66346	58-0828824	.06/03/2002	Munich American Reassurance Company	GA	125,372	48,178
66346	58-0828824	.05/01/2004	Munich American Reassurance Company	GA	472,742	27,129
66346	58-0828824	.07/01/2004	Munich American Reassurance Company	GA	393,750	286,337
66346	58-0828824	.07/01/2004	Munich American Reassurance Company	GA		5,933
66346	58-0828824	.11/01/2005	Munich American Reassurance Company	GA	1,577	203,524
66346	58-0828824	.11/15/2005	Munich American Reassurance Company	GA		157,490
66346	58-0828824	.08/01/2006	Munich American Reassurance Company	GA	762	14,703
66346	58-0828824	.03/15/2010	Munich American Reassurance Company	GA	843,720	1,147,339
66346	58-0828824	.04/01/2010	Munich American Reassurance Company	GA	1,483,341	238,679
66346	58-0828824	.05/01/2014	Munich American Reassurance Company	GA		204,192
66346	58-0828824	.06/01/2015	Munich American Reassurance Company	GA		35,216
89004	43-1831519	.05/01/1997	Reinsurance Company of Missouri Inc	MO	56,250	186,052
93572	43-1235868	.01/01/1985	RGA Reinsurance Company	MO		128
93572	43-1235868	.05/01/1988	RGA Reinsurance Company	MO	164,721	10,842
93572	43-1235868	.01/01/1990	RGA Reinsurance Company	MO	959,000	1,084,518
93572	43-1235868	.09/01/1990	RGA Reinsurance Company	MO		23,744
93572	43-1235868	.11/01/1993	RGA Reinsurance Company	MO		2,691
93572	43-1235868	.11/01/1996	RGA Reinsurance Company	MO	45,000	58,893
93572	43-1235868	.11/01/1996	RGA Reinsurance Company	MO		45,310
93572	43-1235868	.05/01/1997	RGA Reinsurance Company	MO	56,250	73,828
93572	43-1235868	.02/01/1998	RGA Reinsurance Company	MO	2,850	225,544
93572	43-1235868	.02/01/1998	RGA Reinsurance Company	MO		16,394
93572	43-1235868	.03/23/2002	RGA Reinsurance Company	MO	163	357,531
93572	43-1235868	.03/23/2002	RGA Reinsurance Company	MO	259	1,031,523
93572	43-1235868	.03/23/2002	RGA Reinsurance Company	MO		28,528
93572	43-1235868	.03/23/2002	RGA Reinsurance Company	MO		29
93572	43-1235868	.06/03/2002	RGA Reinsurance Company	MO		14,579
93572	43-1235868	.07/01/2004	RGA Reinsurance Company	MO	50	14,579
93572	43-1235868	.07/01/2004	RGA Reinsurance Company	MO		515,079
93572	43-1235868	.07/01/2004	RGA Reinsurance Company	MO	222,552	480,303
93572	43-1235868	.01/01/2005	RGA Reinsurance Company	MO		21,758
93572	43-1235868	.07/05/2005	RGA Reinsurance Company	MO		417
93572	43-1235868	.11/01/2005	RGA Reinsurance Company	MO	138	107,557
93572	43-1235868	.03/31/2006	RGA Reinsurance Company	MO		10,358
93572	43-1235868	.11/20/2006	RGA Reinsurance Company	MO		1,691,344
93572	43-1235868	.11/20/2006	RGA Reinsurance Company	MO	622,633	2,137,658
93572	43-1235868	.11/20/2006	RGA Reinsurance Company	MO	1,378	14,510
93572	43-1235868	.06/01/2009	RGA Reinsurance Company	MO	17,411	
93572	43-1235868	.03/15/2010	RGA Reinsurance Company	MO	101,267	650,948
93572	43-1235868	.03/15/2010	RGA Reinsurance Company	MO		9,804
93572	43-1235868	.03/15/2010	RGA Reinsurance Company	MO		24,273
93572	43-1235868	.04/01/2010	RGA Reinsurance Company	MO	980,926	232,716
93572	43-1235868	.11/01/2011	RGA Reinsurance Company	MO		916
93572	43-1235868	.05/01/2014	RGA Reinsurance Company	MO		200,320
64688	75-6020048	.11/01/2012	SCOR Global Life Americas Reinsurance Company	DE		2,475
64688	75-6020048	.11/01/2013	SCOR Global Life Americas Reinsurance Company	DE		89,726
97071	13-3126819	.03/15/2010	SCOR Global Life USA Reinsurance Company	DE	405,006	851,737
97071	13-3126819	.03/15/2010	SCOR Global Life USA Reinsurance Company	DE		349
97071	13-3126819	.04/01/2010	SCOR Global Life USA Reinsurance Company	DE		132,518
97071	13-3126819	.05/01/2014	SCOR Global Life USA Reinsurance Company	DE	88,704	198,710
97071	13-3126819	.05/01/2014	SCOR Global Life USA Reinsurance Company	DE		1,272
97071	13-3126819	.06/01/2015	SCOR Global Life USA Reinsurance Company	DE		52,824
87572	23-2038295	.01/01/1986	Scottish Re U.S. Inc	DE		47
87572	23-2038295	.09/01/1989	Scottish Re U.S. Inc	DE		2,513
87572	23-2038295	.02/01/1998	Scottish Re U.S. Inc	DE		14,310
68713	84-0499703	.12/01/1990	Security Life of Denver Insurance Company	CO		3,911
68713	84-0499703	.11/01/1993	Security Life of Denver Insurance Company	CO		89,000
68713	84-0499703	.05/01/1995	Security Life of Denver Insurance Company	CO		3,968
68713	84-0499703	.07/01/1995	Security Life of Denver Insurance Company	CO	112,500	88,882
68713	84-0499703	.05/01/1997	Security Life of Denver Insurance Company	CO	56,250	160,916
68713	84-0499703	.02/01/1998	Security Life of Denver Insurance Company	CO		6,456
68713	84-0499703	.04/01/2002	Security Life of Denver Insurance Company	CO	926	1,551,278
82627	06-0839705	.01/01/1965	Swiss Re Life & Health America Inc	MO		221
82627	06-0839705	.07/15/1972	Swiss Re Life & Health America Inc	MO		8
82627	06-0839705	.07/01/1976	Swiss Re Life & Health America Inc	MO		150
82627	06-0839705	.07/01/1982	Swiss Re Life & Health America Inc	MO		93,653
82627	06-0839705	.11/01/1983	Swiss Re Life & Health America Inc	MO		55
82627	06-0839705	.11/01/1983	Swiss Re Life & Health America Inc	MO		394
82627	06-0839705	.01/01/1985	Swiss Re Life & Health America Inc	MO		4,500
82627	06-0839705	.01/01/1985	Swiss Re Life & Health America Inc	MO		
82627	06-0839705	.04/01/1986	Swiss Re Life & Health America Inc	MO	239,523	
82627	06-0839705	.04/01/1986	Swiss Re Life & Health America Inc	MO	490,500	1,098,970
82627	06-0839705	.04/01/1986	Swiss Re Life & Health America Inc	MO		638

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
82627	06-0839705	01/01/1988	Swiss Re Life & Health America Inc	MO	39,693	1,344,589
82627	06-0839705	05/01/1988	Swiss Re Life & Health America Inc	MO		11,493
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO	329,909	91,888
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO		765
82627	06-0839705	09/01/1989	Swiss Re Life & Health America Inc	MO		15,304
82627	06-0839705	12/01/1990	Swiss Re Life & Health America Inc	MO		287
82627	06-0839705	09/01/1993	Swiss Re Life & Health America Inc	MO		21,132
82627	06-0839705	11/01/1993	Swiss Re Life & Health America Inc	MO		121
82627	06-0839705	07/01/1996	Swiss Re Life & Health America Inc	MO		1,349
82627	06-0839705	01/01/1997	Swiss Re Life & Health America Inc	MO	13,500	789
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO		8,785
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO		9,761
82627	06-0839705	06/03/2002	Swiss Re Life & Health America Inc	MO		12,948
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO		247,392
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO		40,636
82627	06-0839705	07/05/2005	Swiss Re Life & Health America Inc	MO	86,478	556
82627	06-0839705	11/01/2005	Swiss Re Life & Health America Inc	MO	774	207,846
82627	06-0839705	11/15/2005	Swiss Re Life & Health America Inc	MO		78,746
82627	06-0839705	12/01/2005	Swiss Re Life & Health America Inc	MO		5
82627	06-0839705	03/31/2006	Swiss Re Life & Health America Inc	MO		13,105
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO		186,907
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	155,000	1,911,046
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	2,067	20,528
82627	06-0839705	03/15/2010	Swiss Re Life & Health America Inc	MO	438,747	1,080,353
82627	06-0839705	04/01/2010	Swiss Re Life & Health America Inc	MO	88,704	446,303
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO		15,777
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO		38,375
82627	06-0839705	11/01/2011	Swiss Re Life & Health America Inc	MO		1,221
82627	06-0839705	05/01/2014	Swiss Re Life & Health America Inc	MO		223,549
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY	135,305	529,558
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY		61
70688	36-6071399	10/01/2002	Transamerica Financial Life Insurance Company	NY		130
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY	1,314	172,590
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY		189
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY		5,845
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY		138
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	22,770	319,418
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	423	74,819
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY		516
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY		177
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	236,250	512,884
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY		1,017
66133	41-1760577	06/03/2002	Wilton Reassurance Company	MN	18	2,183
0899999. Life and Annuity - U.S. Non-Affiliates					10,287,046	24,798,686
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	270,323	286,158
00000	AA-3194154	06/01/2009	Chubb Tempest Life Reinsurance Ltd	BMU	55,300	
0999999. Life and Annuity - Non-U.S. Non-Affiliates					325,623	286,158
1099999. Total Life and Annuity - Non-Affiliates					10,612,669	25,084,843
1199999. Total Life and Annuity					10,612,669	25,084,843
71714	75-1277524	01/01/2013	Berkshire Life Insurance Co. of America	MA		14,865,750
1399999. Accident and Health - U.S. Affiliates - Other						14,865,750
1499999. Total Accident and Health - U.S. Affiliates						14,865,750
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						14,865,750
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO		
82627	06-0839705	04/01/1967	Swiss Re Life & Health America Inc	MO		84,472
39136	06-1325038	01/01/1999	Finial Reinsurance Company	CT		47,016
86258	13-2572994	08/01/2008	General Re Life Corporation	CT		
86258	13-2572994	01/01/1999	General Re Life Corporation	CT		1,669
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO		
70815	06-0838648	01/01/1999	Hartford Life & Accident Insurance Company	CT		834
39845	48-0921045	01/01/2002	Westport Insurance Corporation	MO	84,933	
22713	23-0723970	01/01/1999	Insurance Company of North America	PA		15,525
66346	58-0828824	01/01/2000	Munich American Reassurance Company	GA	250,344	
24295	05-0204450	01/01/1999	Providence Washington Insurance Company	RI		21,736
86258	13-2572994	01/01/2006	General Re Life Corporation	CT		
10219	23-1641984	01/01/1999	QBE Reinsurance Corporation	PA		31,885
93572	43-1235868	01/01/2006	RGA Reinsurance Company	MO	186,849	
67105	41-0451140	01/01/1999	Reliastar Life Insurance Company	MN		1,252
93572	43-1235868	01/01/2015	RGA Reinsurance Company	MO		671,495
38776	13-2997499	01/01/1999	Sirius America Insurance Company	NY		53,876
66346	58-0828824	01/01/2010	Munich American Reassurance Company	GA	756,828	56,789
10945	13-4032666	01/01/1999	Tokio Marine America Insurance Company	NY		834
82627	06-0839705	01/01/2015	Swiss Re Life & Health America Inc	MO	7,615	3,200
19453	13-5616275	01/01/1999	Transatlantic Reinsurance Company	NY		52,214
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO		
80802	38-1082080	01/01/1999	US Branch Sun Life Assurance Company of Canada	MI		1,376
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA		104,176
42307	13-3138390	10/01/2013	Navigators Insurance Company	NY	3,434,216	829,553
80802	38-1082080	01/01/1996	Sun Life Assurance Company Of Canada	MI	21,230	
1999999. Accident and Health - U.S. Non-Affiliates					4,742,015	1,977,903
00000	AA-1780070	01/01/1999	QBE Reinsurance (Europe) Limited	IRL		1,685
2099999. Accident and Health - Non-U.S. Non-Affiliates						1,685
2199999. Total Accident and Health - Non-Affiliates					4,742,015	1,979,588
2299999. Total Accident and Health					4,742,014	16,845,337
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					15,029,060	41,642,338
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					325,623	287,843
9999999 Totals - Life, Annuity and Accident and Health					15,354,684	41,930,181

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsur- ance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
0399999. Total General Account - Authorized U.S. Affiliates														
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates														
86258	13-2572994	07/01/1971	General Re Life Corporation	CT	YRT/I	XXXLO	670,936	16,966	16,452	29,617				
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO	OTH/G	DL								
86258	13-2572994	01/01/1985	General Re Life Corporation	CT	YRT/I	XXXLO	313,273	10,208	9,728	8,686				
93572	43-1235868	10/01/2003	RGA Reinsurance Company	MO	OTH/G	DL								
86258	13-2572994	12/01/1988	General Re Life Corporation	CT	YRT/I	XXXLO	3,858,816	150,327	142,610	147,416				
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	OTH/G	DL								
86258	13-2572994	09/01/1989	General Re Life Corporation	CT	YRT/I	XXXLO	9,453,427	497,931	456,263	490,354				
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	OTH/G	DL								
86258	13-2572994	11/01/1990	General Re Life Corporation	CT	YRT/I	XXXLO	251,191,903	4,870,193	5,039,948	5,068,208				
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA	OTH/G	DL	120,699,295	145,303	191,995	290,806				
86258	13-2572994	05/01/1991	General Re Life Corporation	CT	MCO/I	XXXLO	354,066,342			2,794,973				
86258	13-2572994	09/01/1993	General Re Life Corporation	CT	MCO/I	XXXLO	93,925,811			679,443				
86258	13-2572994	11/01/1993	General Re Life Corporation	CT	YRT/I	XXXLO	2,014,187	69,249	80,472	75,761				
86258	13-2572994	11/01/1993	General Re Life Corporation	CT	YRT/I	XXXLO	4,819,310	143,934	144,273	115,838				
86258	13-2572994	08/01/1995	General Re Life Corporation	CT	YRT/I	XXXLO	4,028,294			69,410				
86258	13-2572994	07/01/1996	General Re Life Corporation	CT	YRT/I	XXXLO	12,092,894	103,906	98,106	97,372				
86258	13-2572994	03/01/2003	General Re Life Corporation	CT	CO/I	XXXLO	277,850,443	1,471,953	1,537,258	747,902				
86258	13-2572994	01/01/2005	General Re Life Corporation	CT	YRT/I	XXXLO	26,313,669	700,560	643,349	451,431				
86258	13-2572994	11/15/2005	General Re Life Corporation	CT	YRT/I	XXXLO	120,422,664	1,591,204	1,451,535	1,322,399				
86258	13-2572994	04/01/2010	General Re Life Corporation	CT	YRT/I	XXXLO	161,478,704	730,048	711,054	612,333				
88340	59-2859797	11/01/2011	Hannover Life Reassurance Company Of America	FL	YRT/I	XXXLO	58,695,042	266,692	230,888	151,432				
66346	58-0828824	11/01/1983	Munich American Reassurance Company	GA	CO/I	XXXLO	1,300,000	22,000	28,234	21,107				
66346	58-0828824	11/01/1983	Munich American Reassurance Company	GA	YRT/I	XXXLO	1,179,217	31,123	33,775	33,237				
66346	58-0828824	01/01/1985	Munich American Reassurance Company	GA	YRT/I	XXXLO	976,251	36,404	34,479	36,616				
66346	58-0828824	05/01/1988	Munich American Reassurance Company	GA	YRT/I	XXXLO	1,448,060	46,013	52,459	56,933				
66346	58-0828824	02/01/1998	Munich American Reassurance Company	GA	YRT/I	XXXLO	15,044,749	134,626	176,504	83,107				
66346	58-0828824	05/01/1999	Munich American Reassurance Company	GA	YRT/I	XXXLO	1,646,695,945	8,435,083	8,578,607	4,365,766				
66346	58-0828824	06/03/2002	Munich American Reassurance Company	GA	CO/I	XXXLO	863,921,983	4,227,750	4,500,565	2,276,848				
66346	58-0828824	05/01/2004	Munich American Reassurance Company	GA	YRT/I	XXXLO	486,471,894	2,315,964	2,223,353	1,064,880				
66346	58-0828824	07/01/2004	Munich American Reassurance Company	GA	CO/I	XXXL	898,138,710	18,023,420	19,332,273	1,222,553				
66346	58-0828824	07/01/2004	Munich American Reassurance Company	GA	YRT/I	XXXLO	106,384,433	830,455	801,315	479,706				
66346	58-0828824	11/01/2005	Munich American Reassurance Company	GA	CO/I	XXXLO	1,228,748,237	14,961,353	15,301,033	1,378,870				
66346	58-0828824	11/15/2005	Munich American Reassurance Company	GA	YRT/I	XXXLO	102,407,210	2,138,940	1,933,780	1,514,411				
66346	58-0828824	08/01/2006	Munich American Reassurance Company	GA	YRT/I	XXXLO	276,764,439	1,225,198	1,347,944	976,169				
66346	58-0828824	03/15/2010	Munich American Reassurance Company	GA	CO/I	XXXL	9,533,200,776	79,101,614	72,002,531	12,105,363				
66346	58-0828824	03/15/2010	Munich American Reassurance Company	GA	CO/I	XXXLO	953,959,368	810,094	818,885	1,011,159				
66346	58-0828824	04/01/2010	Munich American Reassurance Company	GA	YRT/I	XXXLO	1,897,774,390	6,038,411	5,377,557	2,876,357				
66346	58-0828824	05/01/2014	Munich American Reassurance Company	GA	YRT/I	XXXLO	3,661,505,148	3,066,762	2,439,160	1,288,813				
66346	58-0828824	06/01/2015	Munich American Reassurance Company	GA	YRT/I	XXXLO	196,443,756	979,160	661,125	267,594				
93572	43-1235868	01/01/1985	RGA Reinsurance Company	MO	YRT/I	XXXLO	235,049	9,819	9,448	10,504				
93572	43-1235868	05/01/1988	RGA Reinsurance Company	MO	YRT/I	XXXLO	19,853,016	411,249	434,281	465,540				
93572	43-1235868	01/01/1990	RGA Reinsurance Company	MO	YRT/I	XXXLO	203,880,524	3,811,176	4,142,859	3,940,242				
93572	43-1235868	09/01/1990	RGA Reinsurance Company	MO	YRT/I	XXXLO	81,943,405	1,901,041	2,005,209	2,038,563				
93572	43-1235868	11/01/1993	RGA Reinsurance Company	MO	YRT/I	XXXLO	4,928,129	92,527	84,601	102,410				
93572	43-1235868	08/01/1995	RGA Reinsurance Company	MO	YRT/I	XXXLO	8,056,111			95,823				
93572	43-1235868	11/01/1996	RGA Reinsurance Company	MO	MCO/I	XXXLO	410,513,671			1,517,191				
93572	43-1235868	11/01/1996	RGA Reinsurance Company	MO	YRT/I	XXXLO	812,487,526	3,961,591	3,929,153	2,094,700				
93572	43-1235868	05/01/1997	RGA Reinsurance Company	MO	MCO/I	XXXLO	516,936,253			1,948,287				
93572	43-1235868	11/01/1997	RGA Reinsurance Company	MO	YRT/I	XXXLO	127,811,911	142,290	135,807	1,455,433				
93572	43-1235868	02/01/1998	RGA Reinsurance Company	MO	CO/I	XXXLO	120,022,948	638,170	673,160	519,797				
93572	43-1235868	02/01/1998	RGA Reinsurance Company	MO	YRT/I	XXXLO	30,019,782	292,875	339,212	248,596				
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	CO/I	XXXL	843,340,777	18,565,152	20,813,850	1,147,805				
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	CO/I	XXXL	1,793,579,206	36,789,978	41,306,523	2,167,042				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	YRT/I	XXXL	511,557,894	2,445,612	2,346,769	1,087,139				
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	YRT/I	XXXL	525,501	5,074	4,979	1,361				
93572	43-1235868	06/03/2002	RGA Reinsurance Company	MO	CO/I	XXXL	261,422,560	1,448,079	1,519,582	795,052				
93572	43-1235868	07/01/2004	RGA Reinsurance Company	MO	CO/I	XXXL	965,242,725	20,120,668	21,731,887	1,404,589				
93572	43-1235868	07/01/2004	RGA Reinsurance Company	MO	YRT/I	XXXL	699,323,925	5,143,181	5,319,712	3,356,375				
93572	43-1235868	01/01/2005	RGA Reinsurance Company	MO	CO/I	XXXL	390,157,069	1,981,379	2,031,415	1,052,119				
93572	43-1235868	07/05/2005	RGA Reinsurance Company	MO	YRT/I	XXXL	134,652,045	683,813	700,475	567,939				
93572	43-1235868	11/01/2005	RGA Reinsurance Company	MO	CO/I	XXXL	718,293,596	8,997,511	9,187,181	880,589				
93572	43-1235868	03/31/2006	RGA Reinsurance Company	MO	CO/I	XXXL	185,743,281	533,495	473,274	419,559				
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	CO/I	XXXL	875,847,621	1,247,875	1,224,931	1,500,740				
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	CO/I	XXXL	8,408,323,809	110,657,475	107,846,066	10,849,060				
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	CO/I	XXXL	260,192,122	869,311	883,372	802,767				
93572	43-1235868	06/01/2009	RGA Reinsurance Company	MO	YRT/I	XXXL	72,923,929	509,653	471,605	342,408				
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO	CO/I	XXXL	5,620,653,704	48,793,972	44,535,514	7,096,255				
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO	CO/I	XXXL	175,803,316	392,257	441,642	397,291				
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO	CO/I	XXXL	435,249,663	375,017	377,820	479,483				
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	YRT/I	XXXL	1,786,878,222	6,034,575	5,402,926	3,120,529				
93572	43-1235868	11/01/2011	RGA Reinsurance Company	MO	YRT/I	XXXL	58,695,007	266,691	230,888	117,940				
93572	43-1235868	05/01/2014	RGA Reinsurance Company	MO	COFI/I	XXXL	54,755,960,469	185,034,369	120,948,762	78,638,209				
93572	43-1235868	05/01/2014	RGA Reinsurance Company	MO	YRT/I	XXXL	3,592,071,944	3,153,974	2,503,830	1,407,090				62,004,422
97071	13-3126819	06/01/2009	SCOR Global Life USA Reinsurance Company	DE	YRT/I	XXXL	105,882,393	742,935	691,774	518,483				
97071	13-3126819	03/15/2010	SCOR Global Life USA Reinsurance Company	DE	CO/I	XXXL	7,203,839,767	61,594,987	55,954,071	8,878,440				
97071	13-3126819	03/15/2010	SCOR Global Life USA Reinsurance Company	DE	YRT/I	XXXL	6,256,805	35,472	34,733	10,957				
97071	13-3126819	04/01/2010	SCOR Global Life USA Reinsurance Company	DE	YRT/I	XXXL	572,484,843	2,189,688	2,138,520	1,963,970				
97071	13-3126819	05/01/2014	SCOR Global Life USA Reinsurance Company	DE	YRT/I	XXXL	3,563,209,121	2,885,361	2,233,922	1,107,150				
97071	13-3126819	05/01/2014	SCOR Global Life USA Reinsurance Company	DE	YRT/I	XXXL	22,806,623	71,792	35,816	25,385				
97071	13-3126819	06/01/2015	SCOR Global Life USA Reinsurance Company	DE	YRT/I	XXXL	278,279,989	1,355,058	880,831	411,859				
87572	23-2038295	01/01/1986	Scottish Re U.S. Inc	DE	YRT/I	XXXL	86,222	2,561	5,112	322				
87572	23-2038295	09/01/1989	Scottish Re U.S. Inc	DE	YRT/I	XXXL	4,602,383	228,469	166,648	136,096				
87572	23-2038295	02/01/1998	Scottish Re U.S. Inc	DE	YRT/I	XXXL	26,203,422	246,754	291,816	200,737				
68713	84-0499703	12/01/1990	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	4,295,981	135,244	238,067	181,667				
68713	84-0499703	11/01/1993	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	2,400,316	28,276	118,040	46,849				
68713	84-0499703	05/01/1995	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	59,895,469	1,297,988	2,972,311	1,205,070				
68713	84-0499703	07/01/1995	Security Life of Denver Insurance Company	CO	MCO/I	XXXL	544,798,061			2,358,297				
68713	84-0499703	07/01/1996	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	2,959,366			35,866				
68713	84-0499703	05/01/1997	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	740,982,969	3,658,731	6,327,268	2,097,838				
68713	84-0499703	05/01/1997	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	391,875	14,231	14,691	3,335				
68713	84-0499703	02/01/1998	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	20,634,357	1,125,079	1,153,431	490,201				
68713	84-0499703	02/01/1998	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	9,773,262	84,355	175,148	66,266				
68713	84-0499703	04/01/2002	Security Life of Denver Insurance Company	CO	CO/I	XXXL	2,761,983,431	57,952,833	65,136,391	3,423,888				
82627	06-0839705	01/01/1965	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	405,078	17,207	16,689	22,226				
82627	06-0839705	07/15/1972	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	14,306	814	1,311	355				
82627	06-0839705	07/01/1976	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	275,000	5,234	4,777	8,116				
82627	06-0839705	07/01/1982	Swiss Re Life & Health America Inc	MO	MCO/I	XXXL	65,512,148			938,354				
82627	06-0839705	11/01/1983	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	100,000	1,969	1,800	1,358				
82627	06-0839705	11/01/1983	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	721,144	16,459	16,067	18,670				
82627	06-0839705	01/01/1985	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	8,241,164	357,626	347,823	289,277				
82627	06-0839705	01/01/1985	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL			6,290	1,263				
82627	06-0839705	04/01/1986	Swiss Re Life & Health America Inc	MO	MCO/I	XXXL	1,308,484,065			9,220,569				
82627	06-0839705	04/01/1986	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	11,433,271	102,057	103,951	61,487				
82627	06-0839705	01/01/1988	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	192,766,501	4,121,769	4,245,296	3,906,470				
82627	06-0839705	05/01/1988	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	21,046,695	339,200	401,716	348,911				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	163,722,102	2,679,796	2,766,052	2,326,763				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	1,400,851	79,836	75,918	93,549				
82627	06-0839705	09/01/1989	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	28,024,796	754,586	704,702	653,249				
82627	06-0839705	12/01/1990	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	524,936	48,231	46,524	46,299				

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
82627	06-0839705	09/01/1993	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	11,442,924	347,601	424,769	399,501				
82627	06-0839705	11/01/1993	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	2,176,155	97,609	98,038	89,059				
82627	06-0839705	07/01/1995	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	5,260,616			74,020				
82627	06-0839705	08/01/1995	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	2,461,832			18,204				
82627	06-0839705	07/01/1996	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	24,185,836	207,813	196,211	184,536				
82627	06-0839705	01/01/1997	Swiss Re Life & Health America Inc	MO	MCO/I	XXLO	14,140,348			87,485				
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	16,086,311	136,563	175,607	112,994				
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	17,874,096	174,074	231,044	122,805				
82627	06-0839705	06/03/2002	Swiss Re Life & Health America Inc	MO	CO/I	XXLO	232,180,376	1,227,300	1,324,263	668,842				
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO	CO/I	XXL	804,996,639	16,235,863	17,373,665	1,120,200				
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	778,816,852	5,249,984	6,023,222	2,787,547				
82627	06-0839705	01/01/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	79,187,088	2,106,177	1,925,517	1,275,291				
82627	06-0839705	07/05/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	162,798,232	851,591	867,834	831,874				
82627	06-0839705	11/01/2005	Swiss Re Life & Health America Inc	MO	CO/I	XXLO	1,306,259,118	16,125,773	16,502,351	1,523,847				
82627	06-0839705	11/15/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	53,234,489	1,107,519	1,009,567	1,077,472				
82627	06-0839705	12/01/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	82,579	579	553	523				
82627	06-0839705	03/31/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXLO	234,994,357	704,698	625,105	516,032				
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXLO	1,334,245,762	1,882,490	1,832,241	2,248,572				
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXL	7,146,610,141	98,290,034	97,277,874	9,077,665				
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXL	368,104,077	1,227,372	1,235,086	1,135,047				
82627	06-0839705	03/15/2010	Swiss Re Life & Health America Inc	MO	CO/I	XXL	9,285,985,850	81,298,827	73,900,368	11,780,626				
82627	06-0839705	04/01/2010	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	2,163,228,716	6,586,554	5,969,108	3,293,631				
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO	CO/I	XXL	282,916,709	608,860	695,488	614,615				
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO	CO/I	XXLO	688,127,263	581,965	588,981	724,184				
82627	06-0839705	11/01/2011	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	78,260,029	355,589	307,850	208,799				
82627	06-0839705	05/01/2014	Swiss Re Life & Health America Inc	MO	YRT/I	XXLO	4,008,614,855	3,340,088	2,607,582	1,553,885				
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY	CO/I	XXL	1,144,183,965	24,114,433	26,936,989	1,433,514				
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	1,092,755	25,133	25,946	11,008				
70688	36-6071399	10/01/2002	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	2,333,242	21,304	22,054	3,273				
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY	CO/I	XXLO	1,077,524,374	13,122,227	13,416,803	1,241,027				
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	3,385,024	30,105	28,490	16,973				
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY	CO/I	XXLO	104,817,301	311,782	278,115	248,790				
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	2,477,561	13,080	15,619	5,601				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	CO/I	XXL	2,701,740,342	40,197,265	39,810,436	3,262,224				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	CO/I	XXLO	534,707,239	764,345	745,742	914,289				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	9,256,062	36,467	35,056	15,853				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	3,182,328	12,302	12,375	3,748				
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	CO/I	XXL	3,144,934,609	30,015,586	27,769,505	3,919,127				
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	YRT/I	XXLO	18,228,726	74,880	73,630	25,997				
0899999. General Account - Authorized U.S. Non-Affiliates							163,841,959,776	1,108,161,120	1,036,124,837	270,009,567				62,004,422
1099999. Total General Account - Authorized Non-Affiliates							163,841,959,776	1,108,161,120	1,036,124,837	270,009,567				62,004,422
1199999. Total General Account Authorized							163,841,959,776	1,108,161,120	1,036,124,837	270,009,567				62,004,422
1499999. Total General Account - Unauthorized U.S. Affiliates														
1799999. Total General Account - Unauthorized Non-U.S. Affiliates														
1899999. Total General Account - Unauthorized Affiliates														
65676	35-0472300	02/01/1956	Lincoln National Life Insurance Company	IN	YRT/I	XXLO	1,474,756	64,236	71,134	82,299				
65676	35-0472300	01/01/1985	Lincoln National Life Insurance Company	IN	YRT/I	XXLO	1,296,929	52,287	50,628	44,355				
65676	35-0472300	04/01/1988	Lincoln National Life Insurance Company	IN	YRT/I	XXLO	233,098,809	3,827,702	3,887,288	3,552,803				
65676	35-0472300	11/01/1992	Lincoln National Life Insurance Company	IN	YRT/I	XXLO	7,684,744	229,349	237,086	258,862				
65676	35-0472300	09/01/1993	Lincoln National Life Insurance Company	IN	MCO/I	XXLO	492,762,013			2,405,492				
65676	35-0472300	08/01/1995	Lincoln National Life Insurance Company	IN	YRT/I	XXLO	4,883,921			39,997				
65676	35-0472300	06/15/1996	Lincoln National Life Insurance Company	IN	YRT/I	XXLO	12,010,339	103,328	97,553	98,420				
89004	43-1831519	05/01/1997	Reinsurance Company of Missouri Inc	MO	YRT/I	XXLO	1,318,915,906	6,760,499	6,908,446	3,624,859				
64688	75-6020048	11/01/2012	SCOR Global Life Americas Reinsurance Company	DE	CO/I	XXL	44,385,200	268,558	232,906	48,575				
64688	75-6020048	11/01/2013	SCOR Global Life Americas Reinsurance Company	DE	YRT/I	XXLO	1,009,822,546	2,368,898	1,798,135	949,755				
1999999. General Account - Unauthorized U.S. Non-Affiliates							3,126,335,163	13,674,856	13,283,175	11,105,418				

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
2199999	Total General Account - Unauthorized Non-Affiliates							3,126,335,163	13,674,856	13,283,175	11,105,418				
2299999	Total General Account Unauthorized							3,126,335,163	13,674,856	13,283,175	11,105,418				
2599999	Total General Account - Certified U.S. Affiliates														
2899999	Total General Account - Certified Non-U.S. Affiliates														
2999999	Total General Account - Certified Affiliates														
66133	41-1760577	06/03/2002	Wilton Reassurance Company	MN	CO/I	XXXLO	39,145,855	222,218	228,250	122,275					
3099999	General Account - Certified U.S. Non-Affiliates							39,145,855	222,218	228,250	122,275				
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	CO/I	XXXL	1,096,659,740	13,716,680	13,228,533	1,471,082					
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	YRT/I	XXXLO	2,694,030	8,328	6,915	8,001					
00000	AA-3194154	06/01/2009	Chubb Tempest Life Reinsurance Ltd	BMU	YRT/I	XXXLO	63,922,675	431,503	401,697	276,000					
3199999	General Account - Certified Non-U.S. Non-Affiliates							1,163,276,445	14,156,511	13,637,145	1,755,082				
3299999	Total General Account - Certified Non-Affiliates							1,202,422,300	14,378,728	13,865,395	1,877,357				
3399999	Total General Account Certified							1,202,422,300	14,378,728	13,865,395	1,877,357				
3499999	Total General Account Authorized, Unauthorized and Certified							168,170,717,239	1,136,214,704	1,063,273,408	282,992,342				62,004,422
3799999	Total Separate Accounts - Authorized U.S. Affiliates														
4099999	Total Separate Accounts - Authorized Non-U.S. Affiliates														
4199999	Total Separate Accounts - Authorized Affiliates														
4499999	Total Separate Accounts - Authorized Non-Affiliates														
4599999	Total Separate Accounts Authorized														
4899999	Total Separate Accounts - Unauthorized U.S. Affiliates														
5199999	Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
5299999	Total Separate Accounts - Unauthorized Affiliates														
5599999	Total Separate Accounts - Unauthorized Non-Affiliates														
5699999	Total Separate Accounts Unauthorized														
5999999	Total Separate Accounts - Certified U.S. Affiliates														
6299999	Total Separate Accounts - Certified Non-U.S. Affiliates														
6399999	Total Separate Accounts - Certified Affiliates														
6699999	Total Separate Accounts - Certified Non-Affiliates														
6799999	Total Separate Accounts Certified														
6899999	Total Separate Accounts Authorized, Unauthorized and Certified														
6999999	Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							167,007,440,794	1,122,058,194	1,049,636,263	281,237,259				62,004,422
7099999	Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)							1,163,276,445	14,156,511	13,637,145	1,755,082				
9999999	- Totals							168,170,717,239	1,136,214,704	1,063,273,408	282,992,342				62,004,422

43.3

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
71714	75-1277524	07/01/2001	Berkshire Life Insurance Co. of America	MA	OTH/I	LTDI	166,959,425	17,598,386	2,054,080,302				
0299999. General Account - Authorized U.S. Affiliates - Other													
0399999. Total General Account - Authorized U.S. Affiliates							166,959,425	17,598,386	2,054,080,302				
0699999. Total General Account - Authorized Non-U.S. Affiliates													
0799999. Total General Account - Authorized Affiliates							166,959,425	17,598,386	2,054,080,302				
39845	48-0921045	01/01/2002	Westport Insurance Corporation	MO	OTH/G	LTDI			1,287,700				
82627	06-0839705	04/01/1967	Swiss Re Life & Health America Inc.	MO	OTH/I	LTDI			27,951,487				
39136	06-1325038	01/01/1999	Finial Reinsurance Company	CT	QA/G	A						11,250	
93572	43-1235868	01/01/2006	RGa Reinsurance Company	MO	OTH/G	LTDI			3,947,542				
22713	23-0723970	01/01/1999	Insurance Company of North America	PA	QA/G	A						3,750	
66346	58-0828824	01/01/2000	Munich American Reassurance Company	GA	OTH/G	LTDI			6,299,065				
24295	05-0204450	01/01/1999	Providence Washington Insurance Company	RI	QA/G	A						5,250	
86258	13-2572994	01/01/2006	General Re Life Corporation	CT	OTH/G	LTDI							
10219	23-1641984	01/01/1999	QBE Reinsurance Corporation	PA	QA/G	A						7,500	
86258	13-2572994	08/01/2008	General Re Life Corporation	CT	OTH/G	LTDI							
38776	13-2997499	01/01/1999	Sirius America Insurance Company	NY	QA/G	A						12,750	
66346	58-0828824	01/01/2010	Munich American Reassurance Company	GA	OTH/G	LTDI	2,886,478		20,037,731				
19453	13-5616275	01/01/1999	Transatlantic Reinsurance Company	NY	QA/G	A						12,000	
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA	OTH/G	LTDI	965,176		496,079				
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA	OTH/G	A	67,920		34,572				
42307	13-3138390	10/01/2013	Navigators Insurance Company	NY	OTH/G	SLEL	2,164,418						
93572	43-1235868	01/01/2015	RGa Reinsurance Company	MO	OTH/G	A	1,907,305						
82627	06-0839705	01/01/2015	Swiss Re Life & Health America Inc.	MO	OTH/G	LTDI	315,688		174,154				
0899999. General Account - Authorized U.S. Non-Affiliates							8,306,984		60,228,328				52,500
1099999. Total General Account - Authorized Non-Affiliates							8,306,984		60,228,328				52,500
1199999. Total General Account Authorized							175,266,409	17,598,386	2,114,308,630				52,500
1499999. Total General Account - Unauthorized U.S. Affiliates													
1799999. Total General Account - Unauthorized Non-U.S. Affiliates													
1899999. Total General Account - Unauthorized Affiliates													
80802	38-1082080	01/01/1996	Sun Life Assurance Company Of Canada	MI	OTH/G	LTDI			269,645				
1999999. General Account - Unauthorized U.S. Non-Affiliates									269,645				
2199999. Total General Account - Unauthorized Non-Affiliates									269,645				
2299999. Total General Account Unauthorized									269,645				
2599999. Total General Account - Certified U.S. Affiliates													
2899999. Total General Account - Certified Non-U.S. Affiliates													
2999999. Total General Account - Certified Affiliates													
3299999. Total General Account - Certified Non-Affiliates													
3399999. Total General Account Certified													
3499999. Total General Account Authorized, Unauthorized and Certified							175,266,409	17,598,386	2,114,578,275				52,500
3799999. Total Separate Accounts - Authorized U.S. Affiliates													
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates													
4199999. Total Separate Accounts - Authorized Affiliates													
4499999. Total Separate Accounts - Authorized Non-Affiliates													
4599999. Total Separate Accounts Authorized													
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates													
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates													
5299999. Total Separate Accounts - Unauthorized Affiliates													
5599999. Total Separate Accounts - Unauthorized Non-Affiliates													
5699999. Total Separate Accounts Unauthorized													
5999999. Total Separate Accounts - Certified U.S. Affiliates													
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates													
6399999. Total Separate Accounts - Certified Affiliates													
6699999. Total Separate Accounts - Certified Non-Affiliates													
6799999. Total Separate Accounts Certified													

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
6899999. Total Separate Accounts Authorized, Unauthorized and Certified													
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							175,266,409	17,598,386	2,114,578,275				
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)													
9999999 - Totals							175,266,409	17,598,386	2,114,578,275				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - Life and Annuity U.S. Affiliates										XXX				
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates										XXX				
0799999. Total General Account - Life and Annuity Affiliates										XXX				
65676	35-0472300	02/01/1956	Lincoln National Life Insurance Company	64,236	67,165		131,401			534,222				131,401
80802	38-1082080	01/01/1996	Sun Life Assurance Company Of Canada	269,645	21,230		290,875	390,000						290,875
65676	35-0472300	01/01/1985	Lincoln National Life Insurance Company	52,287	708		52,995			215,455				52,995
65676	35-0472300	04/01/1988	Lincoln National Life Insurance Company	3,827,702	161,178		3,988,881			16,217,099				3,988,881
65676	35-0472300	11/01/1992	Lincoln National Life Insurance Company	229,349	10,440		239,789			974,881				239,789
65676	35-0472300	09/01/1993	Lincoln National Life Insurance Company		205,230		205,230			834,378				205,230
65676	35-0472300	08/01/1995	Lincoln National Life Insurance Company											
65676	35-0472300	06/15/1996	Lincoln National Life Insurance Company	103,328	670		103,998			422,811				103,998
89004	43-1831519	05/01/1997	Reinsurance Company of Missouri Inc	6,760,499	242,302		7,002,801			7,722,487				7,002,801
64688	75-6020048	11/01/2012	SCOR Global Life Americas Reinsurance Company	268,558	2,475		271,033	410,816	.0001					271,033
64688	75-6020048	11/01/2013	SCOR Global Life Americas Reinsurance Company	2,368,898	89,726		2,458,623	3,726,639	.0001					2,458,623
66133	41-1760577	06/03/2002	Wilton Reassurance Company	222,218	2,201		224,419	350,000	.0002					224,419
0899999. General Account - Life and Annuity U.S. Non-Affiliates										XXX	26,921,332			14,970,044
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	13,716,680	556,481		14,273,161	14,373,392	.0003					14,273,161
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	8,328	8,328		8,328	8,387	.0003					8,328
00000	AA-3194154	06/01/2009	Chubb Tempest Life Reinsurance Ltd	431,503	55,300		486,803	490,221	.0003					486,803
0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates										XXX				14,768,292
1099999. Total General Account - Life and Annuity Non-Affiliates										XXX	26,921,332			29,738,336
1199999. Total General Account Life and Annuity										XXX	26,921,332			29,738,336
1499999. Total General Account - Accident and Health U.S. Affiliates										XXX				
1799999. Total General Account - Accident and Health Non-U.S. Affiliates										XXX				
1899999. Total General Account - Accident and Health Affiliates										XXX				
00000	AA-1780070	01/01/1999	QBE Reinsurance (Europe) Limited		1,685		1,685						1,685	1,685
2099999. General Account - Accident and Health Non-U.S. Non-Affiliates										XXX				1,685
2199999. Total General Account - Accident and Health Non-Affiliates										XXX				1,685
2299999. Total General Account Accident and Health										XXX				1,685
2399999. Total General Account										XXX	26,921,332			29,740,021
2699999. Total Separate Accounts - U.S. Affiliates										XXX				
2999999. Total Separate Accounts - Non-U.S. Affiliates										XXX				
3099999. Total Separate Accounts - Affiliates										XXX				
3399999. Total Separate Accounts - Non-Affiliates										XXX				
3499999. Total Separate Accounts										XXX				
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)										XXX	26,921,332			14,970,044
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)										XXX				14,769,977
9999999 - Totals										XXX	26,921,332			29,740,021

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001	1	021000021	JPMORGAN CHASE BANK, N.A.		4,137,455
0001	1	026004093	Royal Bank of Canada		390,000
0002	1	121000248	WELLS FARGO BANK, N.A.		350,000
0003	1	121000248	WELLS FARGO BANK, N.A.		14,872,000

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2018	2 2017	3 2016	4 2015	5 2014
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	462,942	468,311	465,396	463,168	464,103
2. Commissions and reinsurance expense allowances	79,759	88,166	86,222	88,903	100,279
3. Contract claims	364,729	350,016	358,746	337,169	353,746
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders	(2,223)	(2,365)	(2,489)	(2,595)	(2,708)
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserve for life and accident and health contracts	29,562	49,363	82,062	107,392	96,250
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	99,575	95,715	89,741	84,002	79,936
9. Aggregate reserves for life and accident and health contracts	3,268,391	3,238,830	3,189,466	3,099,138	2,951,346
10. Liability for deposit-type contracts					
11. Contract claims unpaid	41,930	44,629	85,969	63,971	74,524
12. Amounts recoverable on reinsurance	15,355	11,492	6,311	10,021	22,068
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)	(2,915)	(3,178)	(3,291)	(3,740)	(4,006)
15. Commissions and reinsurance expense allowances due	2,715	2,829	2,945	3,114	3,258
16. Unauthorized reinsurance offset					8
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)	19,749	17,974	15,733	13,977	13,069
20. Trust agreements (T)	26,921	22,404	21,292	21,787	24,376
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	53,070,495,587		53,070,495,587
2. Reinsurance (Line 16)	2,855,522,705	(2,855,522,705)	
3. Premiums and considerations (Line 15)	1,115,368,013	99,575,144	1,214,943,157
4. Net credit for ceded reinsurance	XXX	6,066,269,108	6,066,269,108
5. All other admitted assets (balance)	1,447,310,404		1,447,310,404
6. Total assets excluding Separate Accounts (Line 26)	58,488,696,709	3,310,321,547	61,799,018,255
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	58,488,696,709	3,310,321,547	61,799,018,255
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	44,280,869,333	3,268,391,366	47,549,260,699
10. Liability for deposit-type contracts (Line 3)	1,924,572,913		1,924,572,913
11. Claim reserves (Line 4)	533,074,486	41,930,181	575,004,667
12. Policyholder dividends/reserves (Lines 5 through 7)	953,062,994		953,062,994
13. Premium & annuity considerations received in advance (Line 8)	328,892,097		328,892,097
14. Other contract liabilities (Line 9)	316,913,000		316,913,000
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	2,979,558,451		2,979,558,451
20. Total liabilities excluding Separate Accounts (Line 26)	51,316,943,275	3,310,321,547	54,627,264,821
21. Separate Account liabilities (Line 27)			
22. Total liabilities (Line 28)	51,316,943,275	3,310,321,547	54,627,264,821
23. Capital & surplus (Line 38)	7,171,753,434	XXX	7,171,753,434
24. Total liabilities, capital & surplus (Line 39)	58,488,696,709	3,310,321,547	61,799,018,255
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	3,268,391,366		
26. Claim reserves	41,930,181		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets	2,855,522,705		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	6,165,844,252		
34. Premiums and considerations	99,575,144		
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets	99,575,144		
41. Total net credit for ceded reinsurance	6,066,269,108		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	L	39,421,503		49,066,389	88,487,892	
2. Alaska	AK	L	2,228,562		4,288,605	6,517,168	
3. Arizona	AZ	L	36,044,595	171,255	30,551,222	66,767,072	
4. Arkansas	AR	L	9,365,933		16,654,117	26,020,050	
5. California	CA	L	252,784,267	1,021,234	462,174,856	715,980,357	
6. Colorado	CO	L	42,063,671	514,810	26,629,705	69,208,187	
7. Connecticut	CT	L	92,848,861		40,872,242	133,721,103	
8. Delaware	DE	L	13,603,035		5,090,250	18,693,285	
9. District of Columbia	DC	L	13,209,353	176,878	19,820,981	33,207,211	
10. Florida	FL	L	278,077,345	783,994	298,012,487	576,873,826	
11. Georgia	GA	L	136,910,143	2,003,668	98,891,618	237,805,430	56,205
12. Hawaii	HI	L	35,110,898		6,856,486	41,967,384	
13. Idaho	ID	L	3,196,206		2,848,785	6,044,992	
14. Illinois	IL	L	103,162,291		167,431,838	270,594,129	22,403
15. Indiana	IN	L	59,416,598		68,677,167	128,093,765	
16. Iowa	IA	L	32,243,360		5,469,206	37,712,567	
17. Kansas	KS	L	11,154,829		16,427,987	27,582,815	
18. Kentucky	KY	L	22,566,163		28,171,822	50,737,985	57,734
19. Louisiana	LA	L	42,940,719	765,334	43,951,489	87,657,542	
20. Maine	ME	L	9,991,744		3,055,243	13,046,988	
21. Maryland	MD	L	78,993,891	136,084	67,001,980	146,131,955	
22. Massachusetts	MA	L	162,830,961	245,017	85,306,334	248,382,313	340,000
23. Michigan	MI	L	48,526,809	35,782	90,695,033	139,257,624	
24. Minnesota	MN	L	63,846,669	113,147	20,689,042	84,648,858	
25. Mississippi	MS	L	21,363,470		35,672,043	57,035,513	
26. Missouri	MO	L	29,289,661		65,015,533	94,305,194	
27. Montana	MT	L	12,707,710		9,596,736	22,304,446	
28. Nebraska	NE	L	8,418,211	222,471	8,305,154	16,945,836	
29. Nevada	NV	L	31,588,121		26,695,635	58,283,756	
30. New Hampshire	NH	L	23,028,723		7,318,438	30,347,161	
31. New Jersey	NJ	L	418,309,443	732,970	129,715,146	548,757,559	61,055
32. New Mexico	NM	L	4,442,459		3,369,309	7,811,768	
33. New York	NY	L	911,034,797	3,027,320	424,892,981	1,338,955,099	394,271,807
34. North Carolina	NC	L	81,715,335		76,111,115	157,826,451	24,008
35. North Dakota	ND	L	7,082,214		2,767,990	9,850,204	
36. Ohio	OH	L	122,610,920	271,576	140,929,201	263,811,697	965,475
37. Oklahoma	OK	L	17,629,743		24,051,023	41,680,767	
38. Oregon	OR	L	36,517,378		29,976,632	66,494,010	
39. Pennsylvania	PA	L	200,048,154	263,761	126,369,849	326,681,763	95,610
40. Rhode Island	RI	L	7,678,268	26,784	2,340,503	10,045,555	
41. South Carolina	SC	L	40,230,332		55,532,140	95,762,472	60,000
42. South Dakota	SD	L	5,118,500		2,431,491	7,549,991	
43. Tennessee	TN	L	49,920,381	825,074	48,536,153	99,281,608	
44. Texas	TX	L	197,064,264	274,901	302,788,120	500,127,285	
45. Utah	UT	L	17,424,003		12,560,107	29,984,111	
46. Vermont	VT	L	3,452,762	300	1,241,056	4,694,117	
47. Virginia	VA	L	82,658,637	172,229	85,212,672	168,043,538	
48. Washington	WA	L	24,121,080	65,000	20,673,700	44,859,780	
49. West Virginia	WV	L	10,466,858		16,559,476	27,026,334	11,026
50. Wisconsin	WI	L	33,319,248		32,992,184	66,311,432	
51. Wyoming	WY	L	3,310,177		1,634,012	4,944,189	
52. American Samoa	AS	N	179		1,930	2,109	
53. Guam	GU	N					
54. Puerto Rico	PR	N	227,512		45,374	272,886	
55. U.S. Virgin Islands	VI	N	3,788		16,889	20,678	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	72,142		62,476	134,618	
58. Aggregate Other Alien	OT	XXX	21,831,379		39,537	21,870,915	
59. Subtotal	XXX		4,013,224,253	11,849,590	3,352,089,491	7,377,163,334	395,965,323
90. Reporting entity contributions for employee benefits plans	XXX		2,022,289		3,649,187	5,671,477	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		683,498,782	763,478		684,262,260	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		19,949,490		11,215,054	31,164,544	
94. Aggregate or other amounts not allocable by State	XXX		192,551,744			192,551,744	
95. Totals (Direct Business)	XXX		4,911,246,558	12,613,067	3,366,953,733	8,290,813,359	395,965,323
96. Plus reinsurance assumed	XXX		34,135,612		502,212,391	536,348,003	
97. Totals (All Business)	XXX		4,945,382,170	12,613,067	3,869,166,124	8,827,161,362	395,965,323
98. Less reinsurance ceded	XXX		283,392,966		175,963,326	459,356,292	
99. Totals (All Business) less Reinsurance Ceded	XXX		4,661,989,204	12,613,067	(c) 3,693,202,798	8,367,805,070	395,965,323
DETAILS OF WRITE-INS							
58001. Other alien	XXX		21,831,379		39,537	21,870,915	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		21,831,379		39,537	21,870,915	
9401. Paid-up	XXX		150,271,536			150,271,536	
9402. Dividend Accumulations applied as premium in states that do not allow a dividend deduction	XXX		42,280,208			42,280,208	
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		192,551,744			192,551,744	

(a) Active Status Counts:

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

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premiums and annuity considerations are allocated on the basis of the address which has been designated by the policyholder for premium notice purposes.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

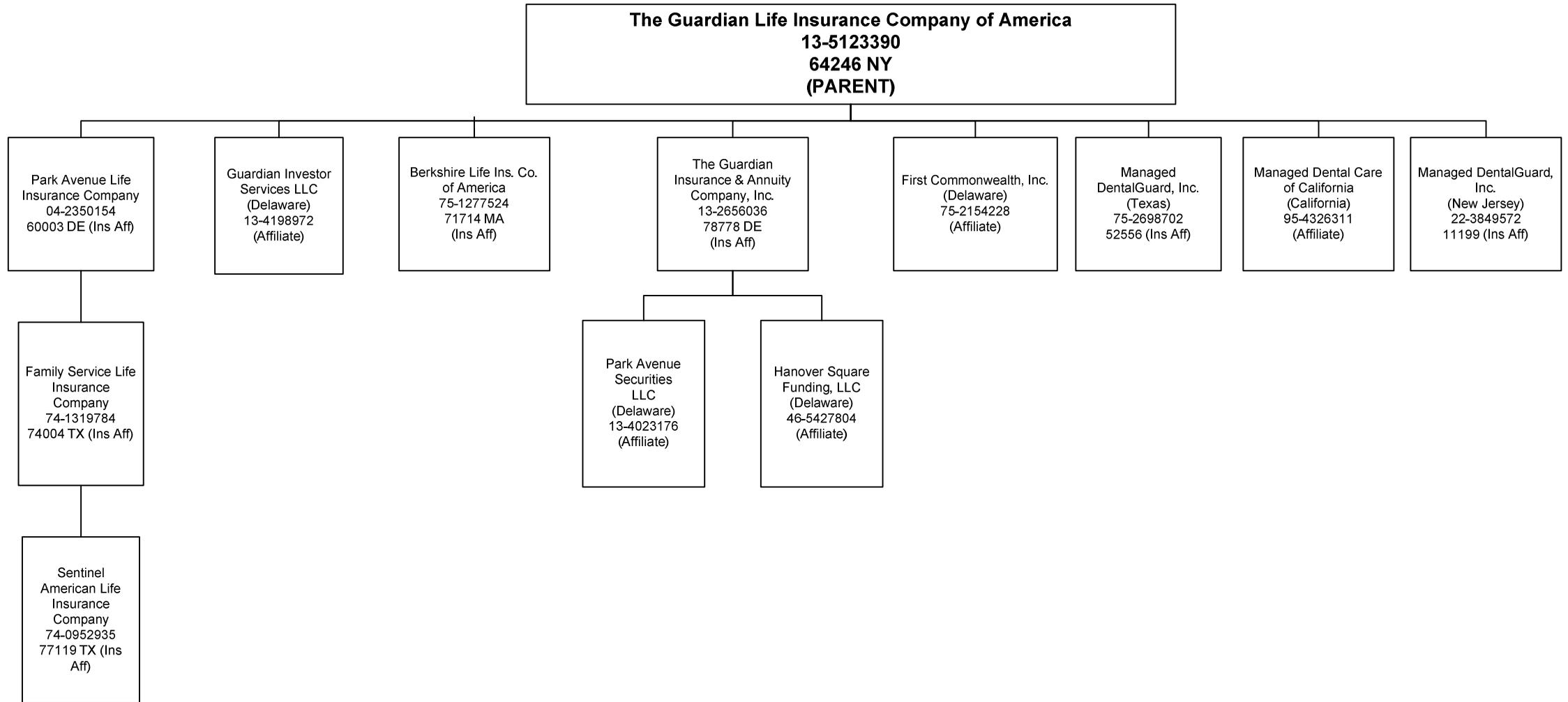
Premiums and annuity considerations are allocated on the basis of the address which has been designated by the policyholder for premium notice purposes.

SCHEDULE T - PART 2 INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

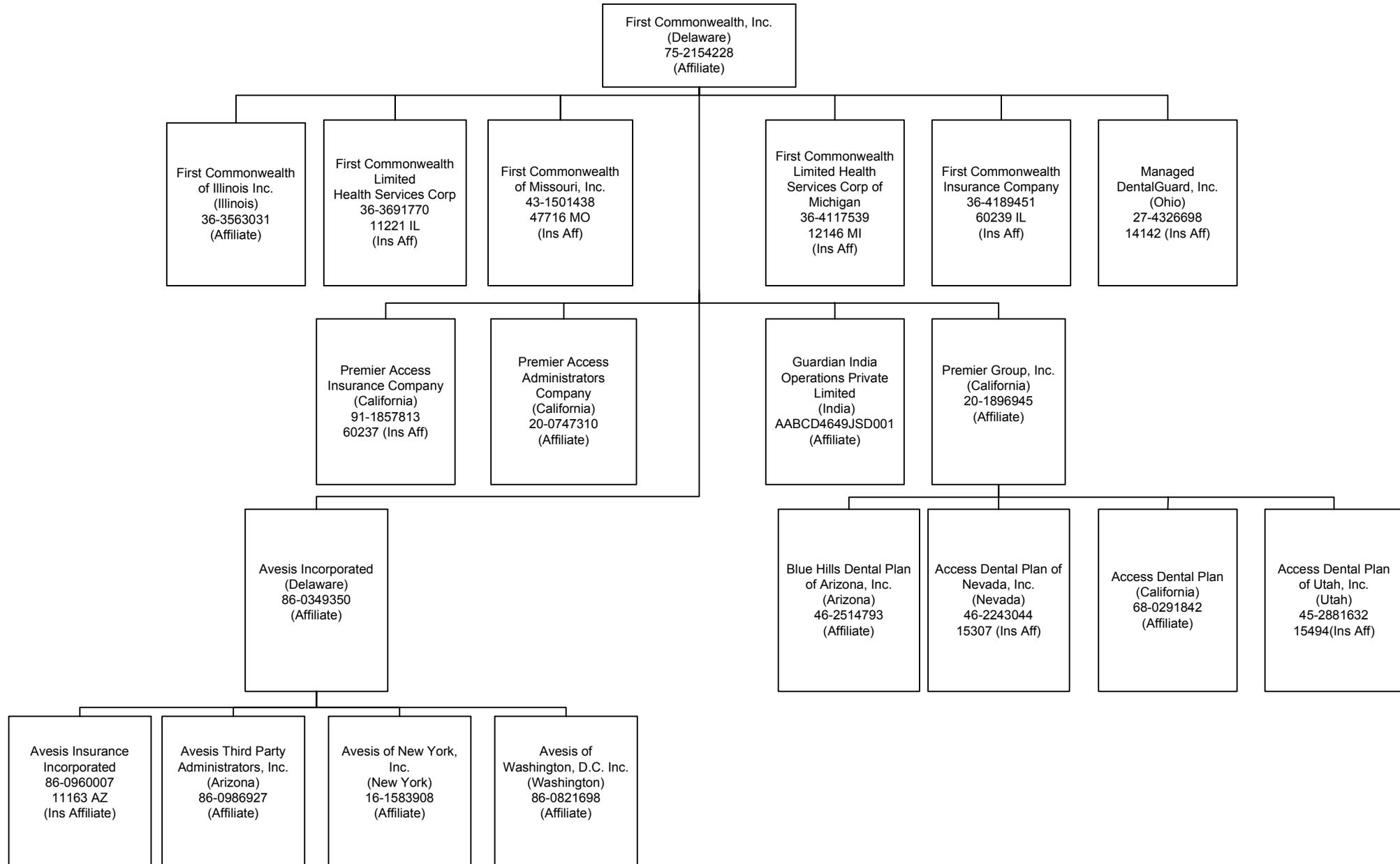
Allocated by States and Territories

		Direct Business Only					Totals
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	
States, Etc.							
1. Alabama	AL	39,421,503		16,321,787			55,743,290
2. Alaska	AK	2,228,562		2,248,139			4,476,701
3. Arizona	AZ	36,044,595	171,255	9,391,094			45,606,944
4. Arkansas	AR	9,365,933		4,508,614			13,874,547
5. California	CA	252,784,267	1,021,234	114,729,051			368,534,551
6. Colorado	CO	42,063,671	514,810	9,113,297			51,691,779
7. Connecticut	CT	92,848,861		12,808,258			105,657,118
8. Delaware	DE	13,603,035		1,412,621			15,015,655
9. District of Columbia	DC	13,209,353	176,878	6,227,823			19,614,053
10. Florida	FL	278,077,345	783,994	45,065,369			323,926,708
11. Georgia	GA	136,910,143	2,003,668	32,220,854		56,205	171,190,870
12. Hawaii	HI	35,110,898		6,280,245			41,391,143
13. Idaho	ID	3,196,206		1,056,287			4,252,494
14. Illinois	IL	103,162,291		41,559,873		22,403	144,744,567
15. Indiana	IN	59,416,598		19,398,833			78,815,431
16. Iowa	IA	32,243,360		2,356,973			34,600,334
17. Kansas	KS	11,154,829		5,185,576			16,340,404
18. Kentucky	KY	22,566,163		10,622,861		57,734	33,246,757
19. Louisiana	LA	42,940,719	765,334	10,851,116			54,557,169
20. Maine	ME	9,991,744		1,253,548			11,245,292
21. Maryland	MD	78,993,891	136,084	26,531,081			105,661,056
22. Massachusetts	MA	162,830,961	245,017	35,018,215		340,000	198,434,193
23. Michigan	MI	48,526,809	35,782	33,790,097			82,352,689
24. Minnesota	MN	63,846,669	113,147	10,496,990			74,456,806
25. Mississippi	MS	21,363,470		5,310,849			26,674,319
26. Missouri	MO	29,289,661		15,576,541			44,866,202
27. Montana	MT	12,707,710		1,557,106			14,264,816
28. Nebraska	NE	8,418,211	222,471	2,376,301			11,016,983
29. Nevada	NV	31,588,121		5,055,265			36,643,386
30. New Hampshire	NH	23,028,723		3,752,565			26,781,288
31. New Jersey	NJ	418,309,443	732,970	45,321,198		61,055	464,424,667
32. New Mexico	NM	4,442,459		1,452,033			5,894,492
33. New York	NY	911,034,797	3,027,320	143,308,977		394,271,807	1,451,642,902
34. North Carolina	NC	81,715,335		20,090,722		24,008	101,830,066
35. North Dakota	ND	7,082,214		1,238,831			8,321,045
36. Ohio	OH	122,610,920	271,576	40,216,796		965,475	164,064,767
37. Oklahoma	OK	17,629,743		10,445,284			28,075,028
38. Oregon	OR	36,517,378		8,337,431			44,854,809
39. Pennsylvania	PA	200,048,154	263,761	38,239,809		95,610	238,647,333
40. Rhode Island	RI	7,678,268	26,784	1,695,568			9,400,621
41. South Carolina	SC	40,230,332		16,355,350		60,000	56,645,683
42. South Dakota	SD	5,118,500		537,625			5,656,125
43. Tennessee	TN	49,920,381	825,074	13,973,151			64,718,606
44. Texas	TX	197,064,264	274,901	70,885,436			268,224,601
45. Utah	UT	17,424,003		2,824,975			20,248,978
46. Vermont	VT	3,452,762	300	503,648			3,956,710
47. Virginia	VA	82,658,637	172,229	29,731,925			112,562,791
48. Washington	WA	24,121,080	65,000	8,058,193			32,244,273
49. West Virginia	WV	10,466,858		4,290,763		11,026	14,768,647
50. Wisconsin	WI	33,319,248		10,588,113			43,907,361
51. Wyoming	WY	3,310,177		352,122			3,662,299
52. American Samoa	AS	179		1,930			2,109
53. Guam	GU						
54. Puerto Rico	PR	227,512		45,374			272,886
55. U.S. Virgin Islands	VI	3,788		16,889			20,678
56. Northern Mariana Islands	MP			62,476			62,476
57. Canada	CAN	72,142		39,537			111,679
58. Aggregate Other Alien	OT	21,831,379					21,831,379
59. Total		4,013,224,253	11,849,590	960,691,389		395,965,323	5,381,730,554

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA



ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0429	The Guardian Life Insurance Co. of America	64246	13-5123390	3081309			The Guardian Life Insurance Co. of America	NY					The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	60003	04-2350154				Park Avenue Life Insurance Company	DE	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	74004	74-1319784				Family Service Life Insurance Company	TX	IA	Park Avenue Life Insurance Company	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	77119	74-0952935				Sentinel American Life Insurance Company	TX	IA	Family Service Life Insurance Company	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	78778	13-2656036				The Guardian Insurance & Annuity Co., Inc.	DE	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		13-4023176				Park Avenue Securities LLC	DE	NIA	The Guardian Insurance & Annuity Co., Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		95-4326311				Managed Dental Care of California	CA	NIA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	Y	
.0429	The Guardian Life Insurance Co. of America	11221	36-3691770				First Commonwealth Ltd Health Svs Corp	IL	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		36-3563031				First Commonwealth of Illinois Inc.	IL	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	47716	43-1501438				First Commonwealth of Missouri, Inc.	MO	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	12146	36-4117539				First Commonwealth Ltd Hlth Svs Corp of MI	MI	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	60239	36-4189451				First Commonwealth Insurance Company	IL	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		75-2154228				First Commonwealth Inc.	DE	NIA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	Y	
.0429	The Guardian Life Insurance Co. of America	71714	75-1277524	2391878			Berkshire Life Ins. Co. of America	MA	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	52556	75-2698702				Managed DentalGuard Inc. (Texas)	TX	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	11199	22-3849572				Managed DentalGuard Inc. (New Jersey)	NJ	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	14142	27-4326698				Managed DentalGuard Inc. (Ohio)	OH	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		13-4198972				Guardian Investor Services LLC	DE	NIA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		46-5427804				Hanover Square Funding, LLC	DE	NIA	The Guardian Insurance & Annuity Co., Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	60237	91-1857813				Premier Access Insurance Company	CA	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	15494	45-2881632				Access Dental Plan of Utah, Inc.	UT	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	15307	46-2243044				Access Dental Plan of Nevada, Inc.	NV	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		68-0291842				Access Dental Plan	CA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America						Guardian India Operations Private Limited	IND	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		20-0747310				Premier Access Administrators Company	CA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		20-1896945				Premier Group, Inc.	CA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		46-2514793				Blue Hills Dental Plan of Arizona, Inc.	AZ	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0000	The Guardian Life Insurance Co. of America		86-0349350				Avesis Incorporated	DE	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	11163	86-0960007				Avesis Insurance Incorporated	AZ	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		86-0986927				Avesis Third Party Administrators, Inc	AZ	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		16-1583908				Avesis of New York, Inc	NY	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		86-0821698				Avesis of Washington D.C, Inc.	WA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
64246	13-5123390	Guardian Life Insurance Company of America	43,071,400	2,397,985			253,615,423	108,928,878			408,013,686	(894,983,320)
78778	13-2656036	Guardian Insurance & Annuity Company, Inc.		50,000,000			(73,988,937)	2,495,579		(23,900,000)	(45,393,357)	199,011,517
00000	13-4198972	Guardian Investor Services LLC		(54,397,985)			11,400,242				(42,997,743)	
71714	75-1277524	Berkshire Life Insurance Company of America					(133,354,630)	(111,424,457)			(244,779,088)	695,971,803
60003	04-2350154	Park Avenue Life Insurance Company					(2,565,601)				(2,565,601)	
00000	95-4326311	Managed Dental Care of California	(5,086,400)				(2,536,638)				(7,623,038)	
11199	22-3849572	Managed DentalGuard Inc. (New Jersey)					(1,950,717)				(1,950,717)	
52556	75-2698702	Managed DentalGuard Inc. (Texas)	(2,250,000)				(1,577,995)				(3,827,995)	
14142	27-4326698	Managed DentalGuard, Inc. (Ohio)					(40,763)				(40,763)	
00000	13-4023176	Park Avenue Securities, LLC					(27,510,099)				(27,510,099)	
74004	74-1319784	Family Service Life Insurance Company					(2,709,247)				(2,709,247)	
77119	74-0952935	Sentinel American Life Insurance Company					(289,046)				(289,046)	
00000	22-1947346	Innovative Underwriters, Inc.	(375,000)				(204,875)				(579,875)	
00000	61-1895246	Guardian Acquisition I, LLC		2,000,000							2,000,000	
00000	46-5427804	Hanover Square Funding, LLC					(2,397,049)			23,900,000	21,502,951	
00000	37-1780736	Park Avenue Institutional Advisers, LLC					(11,299,635)				(11,299,635)	
00000	45-3696877	Guardian Distributors, LLC					12,936,493				12,936,493	
00000	75-2154228	First Commonwealth Inc.	(18,000,000)				928,833				(17,071,167)	
60239	36-4189451	First Commonwealth Insurance Company	(5,400,000)				(11,375,341)				(16,775,341)	
00000	36-3563031	First Commonwealth of Illinois, Inc.					10,065,162				10,065,162	
11221	36-3691770	First Commonwealth Limited Health Services Corporation (IL)	(120,000)				(107,055)				(227,055)	
47716	43-1501438	First Commonwealth of Missouri, Inc.					(495,830)				(495,830)	
12146	36-4117539	First Commonwealth Limited Health Services Corporation of Michigan	(750,000)				(2,162,967)				(2,912,967)	
00000	84-0733950	Reed Group Ltd.					(1,047,512)				(1,047,512)	
00000	81-0948679	GIS Canada Holdings Corp					308,254				308,254	
00000	04-3331304	Reed Group Management LLC					861,500				861,500	
00000	68-0291842	Access Dental Plan					(4,909,874)				(4,909,874)	
60237	91-1857813	Premier Access Insurance Company	(11,090,000)				(15,206,378)				(26,296,378)	
00000		Guardian India Operations Private Ltd.					20,138,183				20,138,183	
15307	46-2243044	Access Dental Plan of Nevada					(2,464)				(2,464)	
15494	45-2881632	Access Dental Plan of Utah					(100)				(100)	
00000	47-1373537	Access Professional Dental Care, LLC					(120,882)				(120,882)	
00000	47-1272105	Access Dental Services, LLC					424,236				424,236	
00000	26-4473606	STX Healthcare Management Services, Inc.					977,918				977,918	
00000		Harbor Discount Plan LLC					(79,599)				(79,599)	
00000	20-0075582	Vital Smiles, Inc.					66,596				66,596	
00000	86-0349350	Avesis Incorporated					5,476,779				5,476,779	
11163	86-0960007	Avesis Insurance Incorporated					(13,342,477)				(13,342,477)	
00000	86-0986927	Avesis Third Party Administrators, Inc					(7,306,034)				(7,306,034)	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	86-0821698	Avesis of Washington D.C, Inc.					53				53	
00000	47-4192116	GIS Strategic Ventures LLC					1,137,378				1,137,378	
00000	81-5286640	Park Avenue Credit Opportunities LLC					(331,495)				(331,495)	
00000	47-5246254	GIS Credit Opportunities LLC					(1,423,811)				(1,423,811)	
9999999	Control Totals								XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	SEE EXPLANATION
18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21. 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 by March 1?	NO
22. 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 by March 1?	NO
23. 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 by March 1?	NO
24. 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 by March 1?	YES
25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	NO

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? NO
 - 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
 - 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
 - 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
 - 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
 - 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
 - 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? YES
 - 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? YES
 - 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
 - 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
 - 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
 - 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
 - 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
 - 40. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? NO
- APRIL FILING**
- 41. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
 - 42. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
 - 43. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? YES
 - 44. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? NO
 - 45. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
 - 46. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? YES
 - 47. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? YES
 - 48. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? YES
 - 49. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? YES
 - 50. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? YES
 - 51. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
 - 52. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? NO

AUGUST FILING

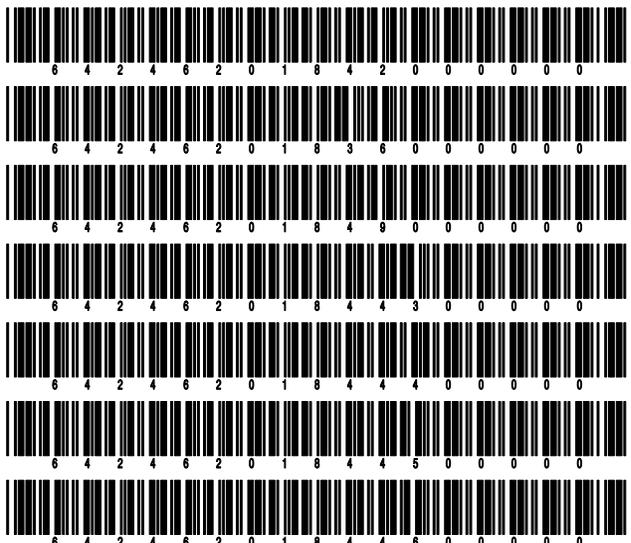
- 53. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? YES

Explanations:

- 12.
- 13.
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Bar Codes:

- 12. SIS Stockholder Information Supplement [Document Identifier 420]
- 13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
- 14. Trusteed Surplus Statement [Document Identifier 490]
- 18. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]
- 19. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]
- 20. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	 6 4 2 4 6 2 0 1 8 4 4 7 0 0 0 0 0
23. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	 6 4 2 4 6 2 0 1 8 4 4 8 0 0 0 0 0
26. C-3 RBC Certifications Required Under C-3 Phase II [Document Identifier 451]	 6 4 2 4 6 2 0 1 8 4 5 1 0 0 0 0 0
27. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]	 6 4 2 4 6 2 0 1 8 4 5 2 0 0 0 0 0
28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 6 4 2 4 6 2 0 1 8 4 5 3 0 0 0 0 0
29. Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII [Document Identifier 436]	 6 4 2 4 6 2 0 1 8 4 3 6 0 0 0 0 0
30. Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]	 6 4 2 4 6 2 0 1 8 4 3 7 0 0 0 0 0
31. Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII [Document Identifier 438]	 6 4 2 4 6 2 0 1 8 4 3 8 0 0 0 0 0
32. Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII [Document Identifier 439]	 6 4 2 4 6 2 0 1 8 4 3 9 0 0 0 0 0
36. Medicare Part D Coverage Supplement [Document Identifier 365]	 6 4 2 4 6 2 0 1 8 3 6 5 0 0 0 0 0
37. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 6 4 2 4 6 2 0 1 8 2 2 4 0 0 0 0 0
38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 6 4 2 4 6 2 0 1 8 2 2 5 0 0 0 0 0
39. Relief from the Requirements for Audit Committees [Document Identifier 226]	 6 4 2 4 6 2 0 1 8 2 2 6 0 0 0 0 0
40. VM-20 Reserves Supplement [Document Identifier 456]	 6 4 2 4 6 2 0 1 8 4 5 6 0 0 0 0 0
42. Long-Term Care Experience Reporting Forms [Document Identifier 306]	 6 4 2 4 6 2 0 1 8 3 0 6 0 0 0 0 0
44. Credit Insurance Experience Exhibit [Document Identifier 230]	 6 4 2 4 6 2 0 1 8 2 3 0 0 0 0 0 0
52. Variable Annuities Supplement [Document Identifier 286]	 6 4 2 4 6 2 0 1 8 2 8 6 0 0 0 0 0

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Modco receivable	150,619		150,619	147,958
2505. Leasehold improvements	15,704,491	15,704,491		
2597. Summary of remaining write-ins for Line 25 from overflow page	15,855,110	15,704,491	150,619	147,958

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Claims liabilities for all other lines of business - pools	3,496,624	2,963,939
2505. Miscellaneous reinsurance liabilities	124,000	89,100
2506. Contingency reserve for group life premiums and retired lives		68,430
2597. Summary of remaining write-ins for Line 25 from overflow page	3,620,624	3,121,469

Additional Write-ins for Liabilities Line 34

	1 Current Year	2 Prior Year
3404. Affordable Care Act fee		42,122,312
3497. Summary of remaining write-ins for Line 34 from overflow page		42,122,312

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Service fees	3,923,020	2,135,973
08.305. Premiums on all other lines of business		(19,028)
08.306. Other reserve adjustment on reinsurance	(15,695,402)	60,754,032
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(11,772,382)	62,870,977

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Losses on all other lines of business	532,685	(312,312)
2705. Federal exchange fees	363,585	699,453
2706. Death benefits on all other lines of business - aviation	189,459	124,898
2707. Interest on fines & penalties of regulatory authorities	166,080	8,341
2708. Commissions on all other lines of business	7,339	75,396
2709. Reserve adjustment on reinsurance assumed	(44,871,147)	38,564,888
2797. Summary of remaining write-ins for Line 27 from overflow page	(43,611,999)	39,160,665

Additional Write-ins for Exhibit of Net Investment Income Line 9

	1 Collected During Year	2 Earned During Year
0904. Misc. Investment Income	1,923,039	1,923,039
0997. Summary of remaining write-ins for Line 9 from overflow page	1,923,039	1,923,039

Additional Write-ins for Exhibit 2 Line 9.3

	Insurance			4 All Other Lines of Business	5 Investment	6 Total
	1	Accident and Health				
	Life	2 Cost Containment	3 All Other			
09.304. Joint venture administration expenses	257,591					257,591
09.397. Summary of remaining write-ins for Line 9.3 from overflow page	257,591					257,591

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
08.304. Service fees	3,923,020		1,206			734	(339)	3,921,419				
08.305. Other reserve adjustment on reinsurance	(15,695,402)		(16,293,394)			597,992						
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	(11,772,382)		(16,292,188)			598,726	(339)	3,921,419				

Additional Write-ins for Analysis of Operations Line 27

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
2704. Losses on all other lines of business	532,685										532,685	
2705. Federal exchange fees	363,585										363,585	
2706. Death benefits on all other lines of business-aviation	189,459										189,459	
2707. Interest on fines & penalties of regulatory authorities	166,080		104,034	126		8,259		53,662				
2708. Commissions on all other lines of business	7,339										7,339	
2709. Reserve adjustment on reinsurance assumed	(44,871,147)		(45,065,982)			194,835						
2797. Summary of remaining write-ins for Line 27 from overflow page	(43,611,999)		(44,961,948)	126		203,094		53,662			363,585	

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	1,813,560,142	3.415	1,813,560,142		1,813,560,142	3.417
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies		0.000				0.000
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	70,000,000	0.132	70,000,000		70,000,000	0.132
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	316,930,150	0.597	316,930,150		316,930,150	0.597
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	250,801,065	0.472	250,801,065		250,801,065	0.473
1.43 Revenue and assessment obligations	1,502,071,619	2.828	1,502,071,619		1,502,071,619	2.830
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	822,233	0.002	822,233		822,233	0.002
1.512 Issued or guaranteed by FNMA and FHLMC	718,027,338	1.352	718,027,338		718,027,338	1.353
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	314,069,825	0.591	314,069,825		314,069,825	0.592
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	3,609,007,694	6.795	3,608,938,316		3,608,938,316	6.800
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	23,311,935,142	43.895	23,311,935,142		23,311,935,142	43.926
2.2 Unaffiliated non-U.S. securities (including Canada)	7,445,284,851	14.019	7,445,284,851		7,445,284,851	14.029
2.3 Affiliated securities	9,049,181	0.017	9,049,181		9,049,181	0.017
3. Equity interests:						
3.1 Investments in mutual funds	441,880,682	0.832	441,880,682		441,880,682	0.833
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	219,397,626	0.413	219,397,626		219,397,626	0.413
3.4 Other equity securities:						
3.41 Affiliated	1,156,816,158	2.178	1,150,134,000		1,150,134,000	2.167
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000				0.000
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans	4,482,273,809	8.440	4,482,273,809		4,482,273,809	8.446
4.6 Mezzanine real estate loans	38,115,000	0.072	38,115,000		38,115,000	0.072
5. Real estate investments:						
5.1 Property occupied by company	3,440,086	0.006	3,440,086		3,440,086	0.006
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)	327,680,624	0.617	327,680,624		327,680,624	0.617
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans	3,636,057,584	6.846	3,634,864,040		3,634,864,040	6.849
7. Derivatives	36,668,080	0.069	36,668,080		36,668,080	0.069
8. Receivables for securities	4,906,049	0.009	4,906,049		4,906,049	0.009
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	731,896,387	1.378	731,896,387		731,896,387	1.379
11. Other invested assets	2,668,255,046	5.024	2,637,749,307		2,637,749,307	4.970
12. Total invested assets	53,108,946,372	100.000	53,070,495,553		53,070,495,553	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	345,067,009
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	32,317,261
2.2	Additional investment made after acquisition (Part 2, Column 9)	5,684,236
		38,001,497
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	2,884,324
3.2	Totals, Part 3, Column 11	3,966,063
		6,850,387
4.	Total gain (loss) on disposals, Part 3, Column 18	24,889,775
5.	Deduct amounts received on disposals, Part 3, Column 15	65,888,391
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	16,759,298
8.2	Totals, Part 3, Column 9	1,040,263
		17,799,561
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	331,120,715
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	331,120,715

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	4,000,575,994
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	937,903,236
2.2	Additional investment made after acquisition (Part 2, Column 8)	54,583,250
		992,486,486
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	169,941
3.2	Totals, Part 3, Column 11	
		169,941
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 15	471,053,110
8.	Deduct amortization of premium and mortgage interest points and commitment fees	1,790,512
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,520,388,799
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	4,520,388,799
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	4,520,388,799

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	2,313,963,680
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	127,094,883
2.2	Additional investment made after acquisition (Part 2, Column 9)	449,849,856
		576,944,739
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	18,001
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	99,447,163
5.2	Totals, Part 3, Column 9	2,330,249
		101,777,412
6.	Total gain (loss) on disposals, Part 3, Column 19	(1,990,108)
7.	Deduct amounts received on disposals, Part 3, Column 16	205,483,283
8.	Deduct amortization of premium and depreciation	3,502,328
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	(1,335,929)
9.2	Totals, Part 3, Column 14	(1,335,929)
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	177,894,624
10.2	Totals, Part 3, Column 11	177,894,624
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,602,497,560
12.	Deduct total nonadmitted amounts	30,505,740
13.	Statement value at end of current period (Line 11 minus Line 12)	2,571,991,820

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	39,662,516,828
2.	Cost of bonds and stocks acquired, Part 3, Column 7	16,802,095,529
3.	Accrual of discount	48,088,780
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	(69,377)
4.2	Part 2, Section 1, Column 15	
4.3	Part 2, Section 2, Column 13	38,355,772
4.4	Part 4, Column 11	9,663,664
		47,950,059
5.	Total gain (loss) on disposals, Part 4, Column 19	(202,250,097)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	15,058,208,253
7.	Deduct amortization of premium	64,167,333
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	(51,906,420)
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	
8.4	Part 4, Column 15	1,631,344
		(50,275,076)
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	13,813,391
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	13,813,391
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)	7,647,317
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	41,179,584,363
12.	Deduct total nonadmitted amounts	6,682,159
13.	Statement value at end of current period (Line 11 minus Line 12)	41,172,902,204

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	1,821,090,608	1,874,584,466	1,811,498,198	2,934,003,104
	2. Canada				
	3. Other Countries	70,000,000	69,895,650	70,000,000	70,000,000
	4. Totals	1,891,090,608	1,944,480,116	1,881,498,198	3,004,003,104
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	316,930,152	348,019,249	321,709,472	294,010,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	250,801,064	270,734,698	253,444,670	239,705,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	2,534,168,781	2,657,116,562	2,556,111,301	2,444,499,519
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	26,341,570,933	26,029,015,714	26,397,799,429	26,279,822,646
	9. Canada	1,001,193,498	1,016,119,173	1,007,892,061	996,277,734
	10. Other Countries	7,016,685,691	6,975,128,200	7,057,730,158	6,981,533,591
	11. Totals	34,359,450,122	34,020,263,087	34,463,421,648	34,257,633,971
Parent, Subsidiaries and Affiliates	12. Totals	9,049,181	9,049,181	9,049,181	9,049,181
	13. Total Bonds	39,361,489,908	39,249,662,893	39,485,234,470	40,248,900,775
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	660,061,490	660,061,490	693,909,037	
	21. Canada				
	22. Other Countries	1,216,804	1,216,804	1,219,581	
	23. Totals	661,278,294	661,278,294	695,128,618	
Parent, Subsidiaries and Affiliates	24. Totals	1,156,816,158	1,156,816,158	1,365,611,938	
	25. Total Common Stocks	1,818,094,452	1,818,094,452	2,060,740,556	
	26. Total Stocks	1,818,094,452	1,818,094,452	2,060,740,556	
	27. Total Bonds and Stocks	41,179,584,360	41,067,757,345	41,545,975,026	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	467,376,375	722,577,534	68,828,727	161,627	950,347,193	XXX	2,209,291,456	5.5	2,776,089,816	7.2	2,207,047,986	2,243,470
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	467,376,375	722,577,534	68,828,727	161,627	950,347,193	XXX	2,209,291,456	5.5	2,776,089,816	7.2	2,207,047,986	2,243,470
2. All Other Governments												
2.1 NAIC 1		60,000,000	10,000,000			XXX	70,000,000	0.2	65,000,000	0.2	70,000,000	
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		60,000,000	10,000,000			XXX	70,000,000	0.2	65,000,000	0.2	70,000,000	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1		46,128,002	85,406,281	65,174,872	82,148,480	XXX	278,857,635	0.7	250,310,123	0.6	278,857,634	1
3.2 NAIC 2		16,788,907	21,283,609			XXX	38,072,516	0.1	85,236,886	0.2	38,072,516	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals		62,916,909	106,689,890	65,174,872	82,148,480	XXX	316,930,151	0.8	335,547,009	0.9	316,930,150	1
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	891,901	30,383,435	136,872,749	49,435,975	22,468,571	XXX	240,052,631	0.6	251,690,602	0.7	240,052,631	
4.2 NAIC 2				8,220,831	2,527,602	XXX	10,748,433	0.0	10,737,404	0.0	10,748,433	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	891,901	30,383,435	136,872,749	57,656,806	24,996,173	XXX	250,801,064	0.6	262,428,006	0.7	250,801,064	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	433,411,196	369,249,410	920,997,232	490,354,117	621,610,838	XXX	2,835,622,793	7.1	2,461,760,974	6.4	2,835,622,793	
5.2 NAIC 2		24,753,339	33,808,771		2,181,009	XXX	60,743,119	0.2	105,507,196	0.3	60,743,119	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	433,411,196	394,002,749	954,806,003	490,354,117	623,791,847	XXX	2,896,365,912	7.2	2,567,268,170	6.6	2,896,365,912	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	455,712,636	3,819,241,251	4,659,416,426	2,006,356,310	7,298,756,041	XXX	18,239,482,664	45.4	16,397,251,143	42.4	13,270,707,748	4,968,774,916
6.2 NAIC 2	268,784,012	3,250,225,941	5,937,631,960	2,150,341,537	2,686,929,162	XXX	14,293,912,612	35.6	14,483,988,376	37.4	7,373,580,196	6,920,332,416
6.3 NAIC 3	16,325,966	312,413,339	159,627,417	20,780,407	11,582,033	XXX	520,729,162	1.3	752,751,005	1.9	98,743,492	421,985,670
6.4 NAIC 4	18,078,423	148,499,030	122,399,334	28,352,640	5,137,676	XXX	322,467,103	0.8	869,002,798	2.2	107,317,887	215,149,216
6.5 NAIC 5	7,247,327	44,117,685	43,257,788			XXX	94,622,800	0.2	153,618,861	0.4	17,883,993	76,738,807
6.6 NAIC 6				1,657,188		XXX	1,657,188	0.0	975,558	0.0	1,657,188	
6.7 Totals	766,148,364	7,574,497,246	10,922,332,925	4,207,488,082	10,002,404,912	XXX	33,472,871,529	83.4	32,657,587,741	84.4	20,869,890,504	12,602,981,025
7. Hybrid Securities												
7.1 NAIC 1			650,333	4,951,886		XXX	5,602,219	0.0	5,280,033	0.0	5,602,219	
7.2 NAIC 2						XXX						
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals			650,333	4,951,886		XXX	5,602,219	0.0	5,280,033	0.0	5,602,219	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX			25,310,000	0.1		
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5				9,049,181		XXX	9,049,181	0.0	10,035,876	0.0	9,049,181	
8.6 NAIC 6						XXX						
8.7 Totals				9,049,181		XXX	9,049,181	0.0	35,345,876	0.1	9,049,181	
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2						XXX			XXX	XXX		
10.3 NAIC 3		53,326,843	154,267,865			XXX	207,594,708	0.5	XXX	XXX	207,594,708	
10.4 NAIC 4	8,220,201	196,853,423	434,872,130			XXX	639,945,754	1.6	XXX	XXX	639,945,754	
10.5 NAIC 5		19,217,517	36,566,217			XXX	55,783,734	0.1	XXX	XXX	55,783,734	
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals	8,220,201	269,397,783	625,706,212			XXX	903,324,196	2.3	XXX	XXX	903,324,196	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 1,357,392,108	5,047,579,632	5,882,171,748	2,616,434,787	8,975,331,123		23,878,909,398	59.5	XXX	XXX	18,907,891,011	4,971,018,387
11.2 NAIC 2	(d) 268,784,012	3,291,768,187	5,992,724,340	2,158,562,368	2,691,637,773		14,403,476,680	35.9	XXX	XXX	7,483,144,264	6,920,332,416
11.3 NAIC 3	(d) 16,325,966	365,740,182	313,895,282	20,780,407	11,582,033		728,323,870	1.8	XXX	XXX	306,338,200	421,985,670
11.4 NAIC 4	(d) 26,298,624	345,352,453	557,271,464	28,352,640	5,137,676		962,412,857	2.4	XXX	XXX	747,263,641	215,149,216
11.5 NAIC 5	(d) 7,247,327	63,335,202	79,824,005	9,049,181			(c) 159,455,715	0.4	XXX	XXX	82,716,908	76,738,807
11.6 NAIC 6	(d)			1,657,188			(c) 1,657,188	0.0	XXX	XXX	1,657,188	
11.7 Totals	1,676,048,037	9,113,775,656	12,825,886,839	4,834,836,571	11,683,688,605		(b) 40,134,235,708	100.0	XXX	XXX	27,529,011,212	12,605,224,496
11.8 Line 11.7 as a % of Col. 7	4.2	22.7	32.0	12.0	29.1		100.0	XXX	XXX	XXX	68.6	31.4
12. Total Bonds Prior Year												
12.1 NAIC 1	1,063,952,044	4,667,362,653	5,579,277,114	2,322,016,200	8,600,084,680		XXX	XXX	22,232,692,691	57.4	17,499,179,973	4,733,512,718
12.2 NAIC 2	333,978,376	2,931,950,790	6,355,387,599	2,075,993,020	2,988,160,077		XXX	XXX	14,685,469,862	37.9	8,087,393,041	6,598,076,821
12.3 NAIC 3	17,329,849	323,514,052	293,520,582	92,814,105	25,572,417		XXX	XXX	752,751,005	1.9	366,103,873	386,647,132
12.4 NAIC 4	10,375,805	329,324,206	500,686,393	876,056	27,740,338		XXX	XXX	869,002,798	2.2	636,272,897	232,729,901
12.5 NAIC 5	23,357,894	64,507,620	63,046,475	12,742,748			XXX	XXX	(c) 163,654,737	0.4	87,045,575	76,609,162
12.6 NAIC 6		975,558					XXX	XXX	(c) 975,558	0.0	975,558	
12.7 Totals	1,448,993,968	8,317,634,879	12,791,918,163	4,504,442,129	11,641,557,512		XXX	XXX	(b) 38,704,546,651	100.0	26,676,970,917	12,027,575,734
12.8 Line 12.7 as a % of Col. 9	3.7	21.5	33.1	11.6	30.1		XXX	XXX	100.0	XXX	68.9	31.1
13. Total Publicly Traded Bonds												
13.1 NAIC 1	1,132,119,507	3,282,838,183	4,263,052,147	2,066,094,046	8,163,787,128		18,907,891,011	47.1	17,499,179,973	45.2	18,907,891,011	XXX
13.2 NAIC 2	42,389,012	1,055,845,142	2,811,416,019	1,215,047,845	2,358,446,245		7,483,144,263	18.6	8,087,393,041	20.9	7,483,144,263	XXX
13.3 NAIC 3	2,085,190	101,667,148	181,705,987	9,297,843	11,582,033		306,338,201	0.8	366,103,873	0.9	306,338,201	XXX
13.4 NAIC 4	10,899,483	250,855,297	452,018,547	28,352,640	5,137,676		747,263,643	1.9	636,272,897	1.6	747,263,643	XXX
13.5 NAIC 5		37,101,510	36,566,217	9,049,181			82,716,908	0.2	87,045,575	0.2	82,716,908	XXX
13.6 NAIC 6				1,657,188			1,657,188	0.0	975,558	0.0	1,657,188	XXX
13.7 Totals	1,187,493,192	4,728,307,280	7,744,758,917	3,329,498,743	10,538,953,082		27,529,011,214	68.6	26,676,970,917	68.9	27,529,011,214	XXX
13.8 Line 13.7 as a % of Col. 7	4.3	17.2	28.1	12.1	38.3		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	3.0	11.8	19.3	8.3	26.3		68.6	XXX	XXX	XXX	68.6	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	225,272,601	1,764,741,449	1,619,119,601	550,340,741	811,543,995		4,971,018,387	12.4	4,733,512,718	12.2	XXX	4,971,018,387
14.2 NAIC 2	226,395,000	2,235,923,045	3,181,308,321	943,514,523	333,191,528		6,920,332,417	17.2	6,598,076,821	17.0	XXX	6,920,332,417
14.3 NAIC 3	14,240,776	264,073,034	132,189,295	11,482,564			421,985,669	1.1	386,647,132	1.0	XXX	421,985,669
14.4 NAIC 4	15,399,141	94,497,156	105,252,917				215,149,214	0.5	232,729,901	0.6	XXX	215,149,214
14.5 NAIC 5	7,247,327	26,233,692	43,257,788				76,738,807	0.2	76,609,162	0.2	XXX	76,738,807
14.6 NAIC 6											XXX	
14.7 Totals	488,554,845	4,385,468,376	5,081,127,922	1,505,337,828	1,144,735,523		12,605,224,494	31.4	12,027,575,734	31.1	XXX	12,605,224,494
14.8 Line 14.7 as a % of Col. 7	3.9	34.8	40.3	11.9	9.1		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.2	10.9	12.7	3.8	2.9		31.4	XXX	XXX	XXX	XXX	31.4

(a) Includes \$ 2,619,362,219 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 857,349,193 current year of bonds with Z designations, \$ 1,098,397,141 prior year of bonds with Z designations and \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ 9,049,181 current year of bonds with 5GI designations, \$ 10,035,876 prior year of bonds with 5* or 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 751,507,023 ; NAIC 2 \$ 21,238,778 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	467,280,968	722,269,854	68,571,210		950,347,193	XXX	2,208,469,225	5.5	2,775,152,970	7.2	2,206,225,753	2,243,472
1.2 Residential Mortgage-Backed Securities	95,408	307,681	257,517	161,627		XXX	822,233	0.0	936,845	0.0	822,233	
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	467,376,376	722,577,535	68,828,727	161,627	950,347,193	XXX	2,209,291,458	5.5	2,776,089,815	7.2	2,207,047,986	2,243,472
2. All Other Governments												
2.1 Issuer Obligations		60,000,000	10,000,000			XXX	70,000,000	0.2	65,000,000	0.2	70,000,000	
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals		60,000,000	10,000,000			XXX	70,000,000	0.2	65,000,000	0.2	70,000,000	
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations		62,916,909	106,689,889	65,174,872	82,148,480	XXX	316,930,150	0.8	335,547,010	0.9	316,930,150	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals		62,916,909	106,689,889	65,174,872	82,148,480	XXX	316,930,150	0.8	335,547,010	0.9	316,930,150	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	891,901	30,383,435	136,872,749	57,656,806	24,996,173	XXX	250,801,064	0.6	262,428,005	0.7	250,801,065	(1)
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	891,901	30,383,435	136,872,749	57,656,806	24,996,173	XXX	250,801,064	0.6	262,428,005	0.7	250,801,065	(1)
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	362,823,059	145,822,655	533,776,473	310,714,716	511,131,846	XXX	1,864,268,749	4.6	1,676,150,810	4.3	1,864,268,749	
5.2 Residential Mortgage-Backed Securities	70,474,687	211,574,596	161,751,688	178,869,453	112,500,430	XXX	735,170,854	1.8	637,662,386	1.6	735,170,855	(1)
5.3 Commercial Mortgage-Backed Securities	113,449	36,605,498	259,277,841	769,949	159,572	XXX	296,926,309	0.7	253,454,974	0.7	296,926,308	1
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	433,411,195	394,002,749	954,806,002	490,354,118	623,791,848	XXX	2,896,365,912	7.2	2,567,268,170	6.6	2,896,365,912	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	419,563,238	6,046,455,949	9,894,959,810	3,624,620,628	9,878,402,964	XXX	29,864,002,589	74.4	29,339,355,503	75.8	19,003,913,058	10,860,089,531
6.2 Residential Mortgage-Backed Securities	115,745,751	365,635,896	195,514,636	307,805,447	4,030,299	XXX	988,732,029	2.5	855,914,250	2.2	876,753,904	111,978,125
6.3 Commercial Mortgage-Backed Securities	60,624,336	706,506,283	670,138,492	166,604,149	89,685,738	XXX	1,693,558,998	4.2	1,692,209,354	4.4	780,278,234	913,280,764
6.4 Other Loan-Backed and Structured Securities	170,215,040	455,899,118	161,719,987	108,457,858	30,285,909	XXX	926,577,912	2.3	770,108,626	2.0	208,945,309	717,632,603
6.5 Totals	766,148,365	7,574,497,246	10,922,332,925	4,207,488,082	10,002,404,910	XXX	33,472,871,528	83.4	32,657,587,733	84.4	20,869,890,505	12,602,981,023
7. Hybrid Securities												
7.1 Issuer Obligations			650,333	4,951,886		XXX	5,602,219	0.0			5,602,219	
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX			5,280,033	0.0		
7.5 Totals			650,333	4,951,886		XXX	5,602,219	0.0	5,280,033	0.0	5,602,219	
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations				9,049,181		XXX	9,049,181	0.0	35,345,876	0.1	9,049,181	
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals				9,049,181		XXX	9,049,181	0.0	35,345,876	0.1	9,049,181	

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SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 Bank Loans - Issued						XXX			XXX	XXX		
10.2 Bank Loans - Acquired	8,220,201	269,397,784	625,706,213			XXX	903,324,198	2.3	XXX	XXX	903,324,198	
10.3 Totals	8,220,201	269,397,784	625,706,213			XXX	903,324,198	2.3	XXX	XXX	903,324,198	
11. Total Bonds Current Year												
11.1 Issuer Obligations	1,250,559,166	7,067,848,802	10,751,520,464	4,072,168,089	11,447,026,656	XXX	34,589,123,177	86.2	XXX	XXX	23,726,790,175	10,862,333,002
11.2 Residential Mortgage-Backed Securities	186,315,846	577,518,173	357,523,841	486,836,527	116,530,729	XXX	1,724,725,116	4.3	XXX	XXX	1,612,746,992	111,978,124
11.3 Commercial Mortgage-Backed Securities	60,737,785	743,111,781	929,416,333	167,374,098	89,845,310	XXX	1,990,485,307	5.0	XXX	XXX	1,077,204,542	913,280,765
11.4 Other Loan-Backed and Structured Securities	170,215,040	455,899,118	161,719,987	108,457,858	30,285,909	XXX	926,577,912	2.3	XXX	XXX	208,945,309	717,632,603
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.6 Bank Loans	8,220,201	269,397,784	625,706,213			XXX	903,324,198	2.3	XXX	XXX	903,324,198	
11.7 Totals	1,676,048,038	9,113,775,658	12,825,886,838	4,834,836,572	11,683,688,604		40,134,235,710	100.0	XXX	XXX	27,529,011,216	12,605,224,494
11.8 Line 11.7 as a % of Col. 7	4.2	22.7	32.0	12.0	29.1		100.0	XXX	XXX	XXX	68.6	31.4
12. Total Bonds Prior Year												
12.1 Issuer Obligations	1,082,322,757	6,646,265,140	11,056,465,032	4,153,668,846	11,550,258,399	XXX	XXX	XXX	34,488,980,174	89.1	24,201,145,719	10,287,834,455
12.2 Residential Mortgage-Backed Securities	240,851,200	587,682,904	353,704,905	268,973,095	43,301,377	XXX	XXX	XXX	1,494,513,481	3.9	1,391,539,880	102,973,601
12.3 Commercial Mortgage-Backed Securities	35,711,814	624,569,365	1,219,156,971	52,470,075	13,756,103	XXX	XXX	XXX	1,945,664,328	5.0	928,154,403	1,017,509,925
12.4 Other Loan-Backed and Structured Securities	90,108,198	459,117,470	162,591,256	29,330,113	34,241,622	XXX	XXX	XXX	775,388,659	2.0	156,130,917	619,257,742
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	1,448,993,969	8,317,634,879	12,791,918,164	4,504,442,129	11,641,557,501		XXX	XXX	38,704,546,642	100.0	26,676,970,919	12,027,575,723
12.8 Line 12.7 as a % of Col. 9	3.7	21.5	33.1	11.6	30.1		XXX	XXX	100.0	XXX	68.9	31.1
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	926,536,174	3,532,721,476	6,139,573,753	2,795,381,728	10,332,577,043	XXX	23,726,790,174	59.1	24,201,145,719	62.5	23,726,790,174	XXX
13.2 Residential Mortgage-Backed Securities	171,002,749	542,380,021	342,924,755	439,908,737	116,530,729	XXX	1,612,746,991	4.0	1,391,539,880	3.6	1,612,746,991	XXX
13.3 Commercial Mortgage-Backed Securities	10,360,267	259,797,980	622,992,706	94,208,279	89,845,310	XXX	1,077,204,542	2.7	928,154,403	2.4	1,077,204,542	XXX
13.4 Other Loan-Backed and Structured Securities	71,373,800	124,010,020	13,561,490			XXX	208,945,310	0.5	156,130,917	0.4	208,945,310	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		XXX
13.6 Bank Loans	8,220,201	269,397,784	625,706,213			XXX	903,324,198	2.3	XXX	XXX	903,324,198	XXX
13.7 Totals	1,187,493,191	4,728,307,281	7,744,758,917	3,329,498,744	10,538,953,082		27,529,011,215	68.6	26,676,970,919	68.9	27,529,011,215	XXX
13.8 Line 13.7 as a % of Col. 7	4.3	17.2	28.1	12.1	38.3		100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	3.0	11.8	19.3	8.3	26.3		68.6	XXX	XXX	XXX	68.6	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	324,022,992	3,535,127,326	4,611,946,711	1,276,786,361	1,114,449,613	XXX	10,862,333,003	27.1	10,287,834,455	26.6	XXX	10,862,333,003
14.2 Residential Mortgage-Backed Securities	15,313,097	35,138,152	14,599,086	46,927,790		XXX	111,978,125	0.3	102,973,601	0.3	XXX	111,978,125
14.3 Commercial Mortgage-Backed Securities	50,377,518	483,313,801	306,423,627	73,165,819		XXX	913,280,765	2.3	1,017,509,925	2.6	XXX	913,280,765
14.4 Other Loan-Backed and Structured Securities	98,841,240	331,889,098	148,158,497	108,457,858	30,285,909	XXX	717,632,602	1.8	619,257,742	1.6	XXX	717,632,602
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		XXX
14.6 Bank Loans						XXX			XXX	XXX	XXX	
14.7 Totals	488,554,847	4,385,468,377	5,081,127,921	1,505,337,828	1,144,735,522		12,605,224,495	31.4	12,027,575,723	31.1	XXX	12,605,224,495
14.8 Line 14.7 as a % of Col. 7	3.9	34.8	40.3	11.9	9.1		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.2	10.9	12.7	3.8	2.9		31.4	XXX	XXX	XXX	XXX	31.4

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	25,310,001	25,310,001			
2. Cost of short-term investments acquired	38,734,168,853	35,867,168,853		2,867,000,000	
3. Accrual of discount	6,749,343	6,749,343			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	(55,534)	(55,534)			
6. Deduct consideration received on disposals	38,696,256,065	35,829,256,065		2,867,000,000	
7. Deduct amortization of premium	2,058	2,058			
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)	69,914,540	69,914,540			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	69,914,540	69,914,540			

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)		(29,961,207)
2.	Cost paid/(consideration received) on additions:		
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	392,812	
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	(42,277,426)	(41,884,615)
3.	Unrealized valuation increase/(decrease):		
	3.1 Section 1, Column 17	52,851,511	
	3.2 Section 2, Column 19		52,851,511
4.	Total gain (loss) on termination recognized, Section 2, Column 22		(4,727,225)
5.	Considerations received/(paid) on terminations, Section 2, Column 15		(45,829,363)
6.	Amortization:		
	6.1 Section 1, Column 19		
	6.2 Section 2, Column 21	870,066	870,066
7.	Adjustment to the book/adjusted carrying value of hedged item:		
	7.1 Section 1, Column 20		
	7.2 Section 2, Column 23	61,376	61,376
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Section 1, Column 18		
	8.2 Section 2, Column 20		
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)		23,039,268
10.	Deduct nonadmitted assets		
11.	Statement value at end of current period (Line 9 minus Line 10)		23,039,268

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)		7,795,385
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)		4,809,923
3.1	Add:		
	Change in variation margin on open contracts - Highly effective hedges		
	3.11 Section 1, Column 15, current year minus	(7,304,563)	
	3.12 Section 1, Column 15, prior year	2,235,900	(9,540,463)
	Change in variation margin on open contracts - All other		
	3.13 Section 1, Column 18, current year minus	1,548,995	
	3.14 Section 1, Column 18, prior year	368,172	1,180,823
			(8,359,640)
3.2	Add:		
	Change in adjustment to basis of hedged item		
	3.21 Section 1, Column 17, current year to date minus	(7,304,563)	
	3.22 Section 1, Column 17, prior year	2,235,900	(9,540,463)
	Change in amount recognized		
	3.23 Section 1, Column 19, current year to date minus	1,548,995	
	3.24 Section 1, Column 19, prior year	368,172	1,180,823
			(8,359,640)
3.3	Subtotal (Line 3.1 minus Line 3.2)		
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)		(11,841,977)
4.2	Less:		
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	(144,571)	
	4.22 Amount recognized (Section 2, Column 16)	(11,697,406)	(11,841,977)
4.3	Subtotal (Line 4.1 minus Line 4.2)		
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 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)		12,605,308
7.	Deduct total nonadmitted amounts		
8.	Statement value at end of current period (Line 6 minus Line 7)		12,605,308

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SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
91283#CB7	Replication 03.29.2019 TUH9		441,116	468,271	468,271	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(79,854)	(81,520)	055451-AV-0	BHP BILLITON FIN USA		548,125	549,791
91283#CB7	Replication 03.29.2019 TUH9		434,111	460,836	460,836	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(78,586)	(72,872)	06051G-FG-9	BACF 2004-2		539,422	533,708
91283#CB7	Replication 03.29.2019 TUH9		456,871	484,997	484,997	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(82,706)	(78,618)	149123-CE-9	CATERPILLAR INC.		567,704	563,615
91283#CB7	Replication 03.29.2019 TUH9		443,552	470,858	470,858	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(80,295)	(87,052)	437076-BF-8	HOME DEPOT INC		551,153	557,911
91283#CB7	Replication 03.29.2019 TUH9		438,445	465,437	465,437	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(79,371)	(67,056)	46625H-JU-5	JP MORGAN CHASE & CO		544,807	532,493
91283#CB7	Replication 03.29.2019 TUH9		457,653	485,827	485,827	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(82,848)	(65,652)	59156R-BG-2	NIETLIFE INC.		568,675	551,480
91283#CB7	Replication 03.29.2019 TUH9		447,907	475,481	475,481	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(81,083)	(36,366)	718172-BD-0	PHILIP MORRIS		556,564	511,846
91283#CB7	Replication 03.29.2019 TUH9		437,398	464,325	464,325	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(79,181)	(81,433)	87612E-BA-3	TARGET CORP		549,506	545,758
91283#CB7	Replication 03.29.2019 TUH9		442,947	470,216	470,216	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(80,185)	(62,839)	949746-RF-0	WELLS FARGO & CO		550,401	533,055
91283#CC5	Replication 03.29.2019 FVH9		6,032,255	6,918,242	6,918,242	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,179,762)	(1,204,374)	055451-AV-0	BHP BILLITON FIN USA		8,098,004	8,122,616
91283#CC5	Replication 03.29.2019 FVH9		5,936,470	6,808,389	6,808,389	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,161,029)	(1,076,617)	06051G-FG-9	BACF 2004-2		7,969,418	7,885,006
91283#CC5	Replication 03.29.2019 FVH9		6,247,716	7,165,350	7,165,350	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,221,901)	(1,161,504)	149123-CE-9	CATERPILLAR INC.		8,387,251	8,326,854
91283#CC5	Replication 03.29.2019 FVH9		6,065,577	6,956,458	6,956,458	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,186,279)	(1,286,111)	437076-BF-8	HOME DEPOT INC		8,142,738	8,242,570
91283#CC5	Replication 03.29.2019 FVH9		5,995,736	6,876,359	6,876,359	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,172,620)	(990,686)	46625H-JU-5	JP MORGAN CHASE & CO		8,049,980	7,867,046
91283#CC5	Replication 03.29.2019 FVH9		6,258,407	7,177,610	7,177,610	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,223,992)	(969,949)	59156R-BG-2	NIETLIFE INC.		8,401,602	8,147,559
91283#CC5	Replication 03.29.2019 FVH9		6,125,123	7,024,750	7,024,750	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,197,925)	(537,264)	718172-BD-0	PHILIP MORRIS		8,222,675	7,562,015
91283#CC5	Replication 03.29.2019 FVH9		5,981,419	6,859,939	6,859,939	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,169,820)	(1,203,094)	87612E-BA-3	TARGET CORP		8,029,759	8,063,033
91283#CC5	Replication 03.29.2019 FVH9		6,057,298	6,946,964	6,946,964	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,184,660)	(928,383)	949746-RF-0	WELLS FARGO & CO		8,131,624	7,875,347
90370#AG6	Replication 03.20.2019 USH9		485,227	708,432	708,432	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(120,808)	(123,328)	055451-AV-0	BHP BILLITON FIN USA		829,240	831,760
90370#AG6	Replication 03.20.2019 USH9		477,522	697,183	697,183	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(118,890)	(110,246)	06051G-FG-9	BACF 2004-2		816,073	807,429
90370#AG6	Replication 03.20.2019 USH9		502,559	733,735	733,735	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(125,123)	(118,939)	149123-CE-9	CATERPILLAR INC.		858,859	852,674
90370#AG6	Replication 03.20.2019 USH9		487,907	712,345	712,345	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(121,476)	(131,698)	437076-BF-8	HOME DEPOT INC		833,820	844,043
90370#AG6	Replication 03.20.2019 USH9		482,290	704,143	704,143	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(120,077)	(101,447)	46625H-JU-5	JP MORGAN CHASE & CO		824,220	805,590
90370#AG6	Replication 03.20.2019 USH9		503,418	734,991	734,991	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(125,337)	(99,323)	59156R-BG-2	NIETLIFE INC.		860,328	834,314
90370#AG6	Replication 03.20.2019 USH9		492,697	719,338	719,338	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(122,668)	(55,016)	718172-BD-0	PHILIP MORRIS		842,006	774,354
90370#AG6	Replication 03.20.2019 USH9		481,138	702,461	702,461	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(119,790)	(123,197)	87612E-BA-3	TARGET CORP		822,251	825,659
90370#AG6	Replication 03.20.2019 USH9		487,242	711,373	711,373	11/27/2018	03/20/2018	Replication 03.20.2019 USH9	(121,310)	(95,067)	949746-RF-0	WELLS FARGO & CO		833,882	806,440
91283#BCX0	Replication 03.29.2019 TUH9		995,243	1,056,512	1,056,512	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,516,407)	(1,292,040)	046353-AM-0	ASTRAZENECA		2,572,919	2,348,552
91283#BCX0	Replication 03.29.2019 TUH9		915,890	972,274	972,274	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,395,501)	(1,373,310)	19416Q-EK-2	COLGATE-PALMOLIVE CO		2,367,774	2,345,584
91283#BCX0	Replication 03.29.2019 TUH9		951,605	1,009,615	1,009,615	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,449,096)	(1,257,257)	375558-BK-8	GILEAD SCIENCES INC		2,458,711	2,266,872
91283#BCX0	Replication 03.29.2019 TUH9		1,060,911	1,126,223	1,126,223	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,616,464)	(1,222,543)	38141G-VS-0	GOLDMAN SACHS GROUP INC		2,742,687	2,348,766
91283#BCX0	Replication 03.29.2019 TUH9		1,019,072	1,081,808	1,081,808	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,552,715)	(1,256,579)	61746B-EQ-7	MORGAN STANLEY		2,634,523	2,338,387
91283#BCX0	Replication 03.29.2019 TUH9		863,513	863,512	863,512	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,239,396)	(1,534,850)	771196-AU-6	ROGEE CVT GENENTECH CSD 144A		2,102,908	2,398,362
91283#BCX0	Replication 03.29.2019 TUH9		1,044,384	1,108,678	1,108,678	11/28/2018	03/29/2019	Replication 03.29.2019 TUH9	(1,591,281)	(1,274,075)	949746-GU-8	WELLS FARGO & COMPANY		2,699,959	2,382,753
91283#BY8	Replication 03.29.2019 FVH9		2,810,097	3,222,827	3,222,827	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(4,625,711)	(3,941,291)	046353-AM-0	ASTRAZENECA		7,848,539	7,164,118
91283#BY8	Replication 03.29.2019 FVH9		2,586,042	2,965,864	2,965,864	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(4,256,893)	(4,189,202)	19416Q-EK-2	COLGATE-PALMOLIVE CO		7,222,757	7,155,066
91283#BY8	Replication 03.29.2019 FVH9		2,685,361	3,079,770	3,079,770	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(4,420,383)	(3,895,188)	375558-BK-8	GILEAD SCIENCES INC		7,500,153	6,914,958
91283#BY8	Replication 03.29.2019 FVH9		2,995,514	3,435,478	3,435,478	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(4,930,928)	(3,729,296)	38141G-VS-0	GOLDMAN SACHS GROUP INC		8,366,405	7,164,774
91283#BY8	Replication 03.29.2019 FVH9		2,877,380	3,299,992	3,299,992	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(4,736,465)	(3,833,121)	61746B-EQ-7	MORGAN STANLEY		8,036,457	7,133,113
91283#BY8	Replication 03.29.2019 FVH9		2,296,759	2,634,093	2,634,093	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(3,780,704)	(4,681,970)	771196-AU-6	ROGEE CVT GENENTECH CSD 144A		6,414,797	7,316,063
91283#BY8	Replication 03.29.2019 FVH9		2,948,848	3,381,957	3,381,957	11/28/2018	03/29/2019	Replication 03.29.2019 FVH9	(4,854,110)	(3,886,490)	949746-GU-8	WELLS FARGO & COMPANY		8,236,067	7,268,447
91283#BW2	Replication 03.29.2019 FVH9		924,691	1,060,505	1,060,505	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(268,182)	(181,360)	004375-EX-5	Accredited Mortgage Loan Trust		1,328,686	1,241,865
91283#BW2	Replication 03.29.2019 FVH9		825,183	946,382	946,382	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(239,322)	(434,666)	004421-UD-3	ACE 2004-HE4		1,185,704	1,381,048
91283#BW2	Replication 03.29.2019 FVH9		2,292,104	2,628,756	2,628,756	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(664,763)	(712,420)	022099-AJ-2	ALTRIA GROUP INC		3,293,519	3,341,176
91283#BW2	Replication 03.29.2019 FVH9		677,336	777,336	777,336	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(196,574)	(156,756)	023135-BC-9	AMAZON.COM INC		934,092	934,092
91283#BW2	Replication 03.29.2019 FVH9		579,810	664,969	664,969	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(168,158)	(157,402)	023135-BJ-4	AMAZON.COM INC		833,128	822,372
91283#BW2	Replication 03.29.2019 FVH9		2,638,985	3,026,586	3,026,586	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(765,367)	(759,666)	0258MO-EB-1	AMERICAN EXPRESS CREDIT		3,791,952	3,786,252
91283#BW2	Replication 03.29.2019 FVH9		2,263,331	2,595,758	2,595,758	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(656,418)	(677,977)	032511-BF-3	ANADARKO PETROLEUM CORP		3,252,176	3,273,735
91283#BW2	Replication 03.29.2019 FVH9		649,212	744,565	744,565	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(188,286)	(192,339)	04542B-FA-5	Asset Backed Funding Certifica		932,851	936,904
91283#BW2	Replication 03.29.2019 FVH9		829,600	951,448	951,448	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(240,603)	(264,630)	04544R-AD-7	ABSHE 2007-HE1		1,192,051	1,216,078
91283#BW2	Replication 03.29.2019 FVH9		672,242	770,978	770,978	11/27/2018	03/29/2019	Replication 03.29.201							

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
91283#BW2	Replication 03.29.2019 FVH9	1	532,641	610,873	610,873	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(154,478)	(255,426)	152314-PS-3	CXHE 2003-B	1	765,351	866,299
91283#BW2	Replication 03.29.2019 FVH9	1	349,031	400,295	400,295	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(101,227)	(126,315)	16678R-AV-9	COMFC 2004-1A	1	501,522	526,610
91283#BW2	Replication 03.29.2019 FVH9	1	956,698	1,097,213	1,097,213	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(277,464)	(207,661)	2027AO-HY-8	COMMONWEALTH BANK AUST	1	1,374,677	1,304,874
91283#BW2	Replication 03.29.2019 FVH9	1	2,933,974	3,364,901	3,364,901	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(850,920)	(755,886)	225433-AT-8	CRED SUIS GP FUN LTD	2	4,215,822	4,120,787
91283#BW2	Replication 03.29.2019 FVH9	1	430,861	494,143	494,143	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(124,960)	(124,960)	29445F-BM-9	Equifirst Mortgage Loan Trust	1	619,103	620,638
91283#BW2	Replication 03.29.2019 FVH9	1	3,963,012	4,545,080	4,545,080	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,149,365)	(1,201,777)	302491-AQ-8	FMC CORP	2	5,694,445	5,746,857
91283#BW2	Replication 03.29.2019 FVH9	1	2,329,354	2,671,478	2,671,478	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(675,567)	(638,085)	345397-VU-4	FORD MOTOR CREDIT CO	2	3,347,045	3,309,563
91283#BW2	Replication 03.29.2019 FVH9	1	2,072,333	2,376,707	2,376,707	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(601,025)	(628,600)	37331N-AB-7	GEORGIA-PACIFIC LLC	1	2,977,731	3,005,307
91283#BW2	Replication 03.29.2019 FVH9	1	3,040,573	3,487,158	3,487,158	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(881,837)	(588,011)	38141G-WB-6	GOLDMAN SACHS GROUP INC	1	4,368,994	4,075,169
91283#BW2	Replication 03.29.2019 FVH9	1	2,641,581	3,029,564	3,029,564	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(766,120)	(712,780)	404280-BM-0	HSC HOLDINGS PLC	1	3,795,684	3,742,344
91283#BW2	Replication 03.29.2019 FVH9	1	639,454	733,374	733,374	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(185,456)	(162,885)	40430H-AJ-7	HASC 2006-0PT1	1	918,830	896,259
91283#BW2	Replication 03.29.2019 FVH9	1	473,762	543,346	543,346	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(103,644)	(137,402)	40430K-AH-4	HSI Asset Securitization Corpo	1	680,748	646,990
91283#BW2	Replication 03.29.2019 FVH9	1	3,455,545	3,963,078	3,963,078	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,002,188)	(947,129)	437076-BK-7	HOME DEPOT INC	1	4,965,266	4,910,207
91283#BW2	Replication 03.29.2019 FVH9	1	777,862	892,110	892,110	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(225,598)	(258,619)	43710X-AC-2	HELT 2007-FRE1	1	1,117,708	1,150,729
91283#BW2	Replication 03.29.2019 FVH9	1	478,568	548,858	548,858	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(138,796)	(137,918)	576436-BY-4	MASD 2006-1	1	687,553	686,775
91283#BW2	Replication 03.29.2019 FVH9	1	2,692,139	3,087,547	3,087,547	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(780,783)	(766,648)	606822-AT-1	MITSUBISHI UFJ FIN GRP	1	3,868,329	3,854,195
91283#BW2	Replication 03.29.2019 FVH9	1	793,153	829,366	829,366	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(209,731)	(195,959)	61744C-DH-6	MSHEL 2005-2	1	1,039,097	1,025,325
91283#BW2	Replication 03.29.2019 FVH9	1	605,061	693,929	693,929	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(175,482)	(209,031)	61744C-MQ-6	MSHEL 2005-2	1	869,411	902,960
91283#BW2	Replication 03.29.2019 FVH9	1	687,577	788,565	788,565	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(199,413)	(178,385)	61744C-WM-4	MSHEL 2005-2	1	987,979	966,950
91283#BW2	Replication 03.29.2019 FVH9	1	3,367,839	3,862,491	3,862,491	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(976,751)	(984,024)	637432-MV-4	NATIONAL RURAL UTILITIES	1	4,839,242	4,846,515
91283#BW2	Replication 03.29.2019 FVH9	1	3,692,893	4,120,600	4,120,600	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,042,022)	(1,179,560)	63946B-AD-2	NBUNIVERSAL MEDIA LLC	1	5,262,622	5,300,160
91283#BW2	Replication 03.29.2019 FVH9	1	1,067,989	1,224,850	1,224,850	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(309,742)	(491,968)	64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST	1	1,534,591	1,716,818
91283#BW2	Replication 03.29.2019 FVH9	1	800,090	917,604	917,604	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(232,045)	(218,445)	64352V-WM-8	NEW CENTURY HOME EQ LOAN TRUST	1	1,149,648	1,136,409
91283#BW2	Replication 03.29.2019 FVH9	1	1,050,649	1,204,964	1,204,964	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(304,713)	(359,421)	65106A-AR-4	NOMT 2006-1	1	1,509,676	1,564,384
91283#BW2	Replication 03.29.2019 FVH9	1	2,749,298	3,153,101	3,153,101	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(797,360)	(906,797)	71426A-AA-6	PERNOOD-RICAR	2	3,950,462	4,059,899
91283#BW2	Replication 03.29.2019 FVH9	1	3,364,032	3,858,124	3,858,124	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(963,763)	(975,647)	717081-DH-3	PFIZER, INC	1	4,833,772	4,821,888
91283#BW2	Replication 03.29.2019 FVH9	1	3,342,633	3,833,582	3,833,582	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(969,441)	(949,082)	822582-BP-6	SHELL INTERNATIONAL FIN	1	4,803,023	4,782,664
91283#BW2	Replication 03.29.2019 FVH9	1	1,024,203	1,174,633	1,174,633	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(297,043)	(435,782)	83612C-AE-9	SVHE 2006-0PT5	1	1,471,676	1,610,415
91283#BW2	Replication 03.29.2019 FVH9	1	158,392	594,531	594,531	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(150,346)	(121,536)	86359A-ZE-6	SASC 2003-31A	1	744,877	716,067
91283#BW2	Replication 03.29.2019 FVH9	1	792,143	908,489	908,489	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(229,740)	(190,701)	86359R-AD-8	SASC 2006-BC4	1	1,138,229	1,099,190
91283#BW2	Replication 03.29.2019 FVH9	1	3,103,951	3,559,844	3,559,844	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(900,218)	(880,200)	86562M-AX-8	SUMITOMO MITSUI FINL GPP	1	4,460,062	4,440,044
91283#BW2	Replication 03.29.2019 FVH9	1	2,918,764	3,347,458	3,347,458	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(846,509)	(716,562)	872540-AP-4	TJX COMPANIES, INC	1	4,193,967	4,084,020
91283#BW2	Replication 03.29.2019 FVH9	1	915,516	1,049,983	1,049,983	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,049,983)	(339,588)	881561-PB-4	TMTS 2005-8HE	1	1,315,504	1,389,570
91283#BW2	Replication 03.29.2019 FVH9	1	2,273,477	2,607,394	2,607,394	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(659,361)	(596,354)	88732J-BA-5	TIME WARNER CABLE INC	2	3,266,754	3,203,747
91283#BW2	Replication 03.29.2019 FVH9	1	2,244,539	2,574,206	2,574,206	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(650,968)	(716,309)	89152U-AD-4	TOTAL CAPITAL SA	1	3,225,174	3,290,514
91283#BW2	Replication 03.29.2019 FVH9	1	796,924	913,973	913,973	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(231,127)	(238,812)	912810-RH-3	US TREASURY N/B	1	1,145,099	1,152,785
91283#BW2	Replication 03.29.2019 FVH9	1	2,690,253	3,085,384	3,085,384	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(780,236)	(828,512)	91324P-CP-5	UNITED HEALTHCARE	1	3,865,620	3,913,896
91283#BW2	Replication 03.29.2019 FVH9	1	2,397,670	2,749,827	2,749,827	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(695,380)	(536,616)	949746-SH-5	WELLS FARGO & CO	1	3,445,207	3,286,443
91283#BV4	Replication 03.20.2019 TYH9	1	443,474	541,108	541,108	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(136,836)	(92,536)	004375-EX-5	Accredited Mortgage Loan Trust	1	677,943	633,644
91283#BV4	Replication 03.20.2019 TYH9	1	395,751	482,878	482,878	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(122,111)	(221,782)	004421-LD-3	ACE 2004-HE4	1	604,989	704,660
91283#BV4	Replication 03.20.2019 TYH9	1	1,099,274	1,341,286	1,341,286	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(339,186)	(363,502)	02209S-AJ-2	ALTRIA GROUP INC	2	1,680,472	1,704,788
91283#BV4	Replication 03.20.2019 TYH9	1	325,061	396,625	396,625	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(100,299)	(79,982)	023135-BC-9	AMAZON.COM INC.	1	496,924	476,607
91283#BV4	Replication 03.20.2019 TYH9	1	278,072	339,291	339,291	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(85,800)	(80,312)	023135-BJ-4	AMAZON.COM INC.	1	425,092	419,604
91283#BV4	Replication 03.20.2019 TYH9	1	1,265,636	1,544,273	1,544,273	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(390,518)	(367,609)	0258MO-EB-1	AMERICAN EXPRESS CREDIT	1	1,934,790	1,931,882
91283#BV4	Replication 03.20.2019 TYH9	1	1,085,475	1,324,449	1,324,449	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(345,928)	(334,928)	032511-BF-3	ANADARKO PETROLEUM CORP	2	1,659,377	1,670,377
91283#BV4	Replication 03.20.2019 TYH9	1	311,357	379,904	379,904	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(96,071)	(98,138)	04542B-FA-5	Asset Backed Funding Certifica	1	475,974	478,042
91283#BV4	Replication 03.20.2019 TYH9	1	397,870	485,463	485,463	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(122,764)	(135,024)	04544R-AD-7	ABSH 2007-HE1	1	608,227	620,487
91283#BV4	Replication 03.20.2019 TYH9	1	322,402	393,381	393,381	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(99,479)	(77,259)	049560-AN-5	ATMOS ENERGY CORP	1	492,859	470,639
91283#BV4	Replication 03.20.2019 TYH9	1	2,148,809	2,621,882	2,621,882	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(663,025)	(703,926)	05541V-AA-4	BG ENERGY CAPITAL PLC	1	3,284,907	3,325,808
91283#BV4	Replication 03.20.2019 TYH9	6	371,945	453,831	453,831										

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Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
91283#BV4	Replication 03.20.2019 TYH9	1	1,407,110	1,716,894	1,716,894	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(434,170)	(385,680)	225433-AT-8	CRED SUIS GP FUN LTD	2	2,151,064	2,102,574
91283#BV4	Replication 03.20.2019 TYH9	1	206,637	252,130	252,130	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(63,759)	(64,542)	29445F-BM-9	Equifirst Mortgage Loan Trust	1	315,889	316,672
91283#BV4	Replication 03.20.2019 TYH9	1	1,900,628	2,319,063	2,319,063	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(586,447)	(613,190)	302491-AQ-8	FMC CORP	2	2,905,510	2,932,253
91283#BV4	Replication 03.20.2019 TYH9	1	1,117,139	1,363,084	1,363,084	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(344,698)	(325,574)	345397-VU-4	FORD MOTOR CREDIT CO	2	1,707,783	1,688,658
91283#BV4	Replication 03.20.2019 TYH9	1	993,874	1,212,681	1,212,681	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(306,664)	(320,734)	37331N-AB-7	GEORGIA-PACIFIC LLC	1	1,519,346	1,533,416
91283#BV4	Replication 03.20.2019 TYH9	1	1,458,234	1,779,273	1,779,273	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(449,945)	(300,024)	38141G-WB-6	GOLDMAN SACHS GROUP INC	1	2,229,218	2,079,298
91283#BV4	Replication 03.20.2019 TYH9	1	1,266,881	1,545,792	1,545,792	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(390,902)	(363,686)	404280-BM-0	HSCB HOLDINGS PLC	1	1,936,694	1,909,478
91283#BV4	Replication 03.20.2019 TYH9	1	306,677	374,194	374,194	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(94,627)	(83,110)	40430H-AJ-7	HASC 2006-OPT1	1	468,820	457,303
91283#BV4	Replication 03.20.2019 TYH9	1	227,212	277,234	277,234	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(70,107)	(52,883)	40430K-AH-4	HSI Asset Securitization Corpo	1	347,342	330,117
91283#BV4	Replication 03.20.2019 TYH9	1	1,657,251	2,022,105	2,022,105	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(511,352)	(483,259)	437076-BK-7	HOME DEPOT INC	1	2,533,457	2,505,364
91283#BV4	Replication 03.20.2019 TYH9	1	373,056	455,187	455,187	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(115,108)	(131,957)	43710X-AC-2	HELT 2007-FRE1	1	570,295	587,144
91283#BV4	Replication 03.20.2019 TYH9	1	229,517	280,047	280,047	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(70,819)	(70,371)	576436-BY-4	MASD 2006-1	1	350,865	350,417
91283#BV4	Replication 03.20.2019 TYH9	1	1,291,128	1,575,377	1,575,377	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(398,383)	(391,171)	606822-AT-1	MITSUBISHI UFJ FIN GRP	1	1,973,761	1,966,549
91283#BV4	Replication 03.20.2019 TYH9	1	346,818	423,172	423,172	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(107,012)	(99,985)	61744C-DH-6	MSHEL 2005-2	1	530,184	523,158
91283#BV4	Replication 03.20.2019 TYH9	1	290,182	354,067	354,067	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(89,537)	(106,655)	61744C-MQ-6	MSHEL 2005-2	1	443,605	460,722
91283#BV4	Replication 03.20.2019 TYH9	1	329,757	402,354	402,354	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(101,748)	(91,018)	61744C-WM-4	MSHEL 2005-2	1	504,102	493,373
91283#BV4	Replication 03.20.2019 TYH9	1	1,615,188	1,970,782	1,970,782	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(498,374)	(502,084)	637432-MV-4	NATIONAL RURAL UTILITIES	1	2,469,155	2,472,866
91283#BV4	Replication 03.20.2019 TYH9	1	1,723,122	2,102,478	2,102,478	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(531,677)	(601,854)	63946B-AD-2	NBCUNIVERSAL MEDIA LLC	1	2,634,155	2,704,332
91283#BV4	Replication 03.20.2019 TYH9	1	512,199	624,962	624,962	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(158,041)	(251,020)	64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST	1	783,004	875,982
91283#BV4	Replication 03.20.2019 TYH9	1	383,717	468,194	468,194	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(118,398)	(111,458)	64352V-MW-8	NEW CENTURY HOME EQ LOAN TRUST	1	586,592	579,653
91283#BV4	Replication 03.20.2019 TYH9	1	503,883	614,816	614,816	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(155,475)	(183,389)	65106A-AR-4	NOIT 2006-1	1	770,291	798,205
91283#BV4	Replication 03.20.2019 TYH9	1	1,318,541	1,608,826	1,608,826	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(406,842)	(462,681)	71426A-AA-6	PERNOUD-RICAR	2	2,015,668	2,071,506
91283#BV4	Replication 03.20.2019 TYH9	1	1,613,362	1,968,554	1,968,554	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(497,810)	(491,747)	717081-DH-3	PFIZER, INC.	1	2,466,364	2,460,300
91283#BV4	Replication 03.20.2019 TYH9	1	1,603,099	1,956,031	1,956,031	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(494,644)	(484,256)	822582-BP-6	SHELL INTERNATIONAL FIN	1	2,450,675	2,440,287
91283#BV4	Replication 03.20.2019 TYH9	1	491,200	599,340	599,340	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(151,562)	(222,351)	83612C-AE-9	SVHE 2006-OPT5	1	750,902	821,692
91283#BV4	Replication 03.20.2019 TYH9	1	248,617	303,351	303,351	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(76,712)	(62,012)	86359A-ZE-6	SASC 2003-31A	1	380,063	365,363
91283#BV4	Replication 03.20.2019 TYH9	1	379,905	463,544	463,544	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(117,222)	(97,303)	86359R-AD-8	SASC 2006-BC4	1	580,765	560,846
91283#BV4	Replication 03.20.2019 TYH9	1	1,488,630	1,816,361	1,816,361	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(459,323)	(449,109)	86562M-AX-8	SUMITOMO MITSUI FINL GRP	1	2,275,684	2,265,470
91283#BV4	Replication 03.20.2019 TYH9	1	1,399,816	1,707,993	1,707,993	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(431,919)	(365,616)	872540-AP-4	TJX COMPANIES, INC	1	2,139,913	2,073,609
91283#BV4	Replication 03.20.2019 TYH9	1	439,074	535,739	535,739	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(135,478)	(173,270)	881561-PB-4	TMTS 2005-BHE	1	671,217	709,009
91283#BV4	Replication 03.20.2019 TYH9	1	1,090,341	1,330,386	1,330,386	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(336,430)	(304,281)	88732J-BA-5	TIME WARNER CABLE INC	2	1,666,816	1,634,667
91283#BV4	Replication 03.20.2019 TYH9	1	1,076,463	1,313,452	1,313,452	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(332,147)	(365,487)	89152U-AD-4	TOTAL CAPITAL SA	1	1,645,600	1,678,939
91283#BV4	Replication 03.20.2019 TYH9	1	382,198	466,342	466,342	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(117,929)	(121,851)	912810-RH-3	US TREASURY N/B	1	584,271	588,192
91283#BV4	Replication 03.20.2019 TYH9	1	1,290,224	1,574,274	1,574,274	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(398,104)	(422,737)	91324P-CP-5	UNITED HEALTHCARE	1	1,972,378	1,997,011
91283#BV4	Replication 03.20.2019 TYH9	1	1,149,903	1,403,061	1,403,061	11/27/2018	03/20/2019	Replication 03.20.2019 TYH9	(354,808)	(273,801)	949746-SH-5	WELLS FARGO & CO	1	1,757,868	1,676,861
90370#AJJ	Replication 03.20.2019 USH9	1	28,307	41,328	41,328	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(10,451)	(7,068)	004375-EX-5	Accredited Mortgage Loan Trust	1	51,779	48,396
90370#AJJ	Replication 03.20.2019 USH9	1	25,261	36,881	36,881	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(9,326)	(16,939)	004421-UD-3	ACE 2004-HE4	1	46,207	53,820
90370#AJJ	Replication 03.20.2019 USH9	1	70,166	102,443	102,443	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(25,906)	(27,763)	02209S-AJ-2	ALTRIA GROUP INC	2	128,349	130,206
90370#AJJ	Replication 03.20.2019 USH9	1	20,749	30,293	30,293	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(7,661)	(6,109)	02313S-BC-9	AMAZON.COM INC.	1	37,953	36,402
90370#AJJ	Replication 03.20.2019 USH9	1	17,749	25,914	25,914	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(6,553)	(6,134)	02313S-BJ-4	AMAZON.COM INC.	1	32,467	32,048
90370#AJJ	Replication 03.20.2019 USH9	1	80,785	117,946	117,946	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(29,826)	(29,604)	0258MO-EB-1	AMERICAN EXPRESS CREDIT	1	147,773	147,551
90370#AJJ	Replication 03.20.2019 USH9	1	69,286	101,157	101,157	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(25,581)	(26,421)	032511-BF-3	ANADARKO PETROLEUM CORP	2	126,738	127,578
90370#AJJ	Replication 03.20.2019 USH9	1	19,874	29,016	29,016	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(7,338)	(7,495)	04542B-FA-5	Asset Backed Funding Certifica	1	36,353	36,511
90370#AJJ	Replication 03.20.2019 USH9	1	25,396	37,078	37,078	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(9,376)	(10,313)	04544R-AD-7	ABSHS 2007-HE1	1	46,454	47,391
90370#AJJ	Replication 03.20.2019 USH9	1	20,579	30,045	30,045	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(7,598)	(5,901)	049560-AN-5	ATMOS ENERGY CORP	1	37,643	35,946
90370#AJJ	Replication 03.20.2019 USH9	1	137,158	200,251	200,251	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(50,640)	(53,764)	05541V-AA-4	BG ENERGY CAPITAL PLC	1	250,890	254,014
90370#AJJ	Replication 03.20.2019 USH9	6	23,741	34,662	34,662	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(8,765)	(8,379)	05946X-R6-2	BAFC 2005-7	1	43,427	43,042
90370#AJJ	Replication 03.20.2019 USH9	3	13,023	19,013	19,013	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(4,808)	(5,109)	073879-CV-8	Bear Stearns Asset Backed Secu	1	23,821	24,122
90370#AJJ	Replication 03.20.2019 USH9	1	69,699	101,761	101,761	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(25,733)	(28,093)	086516-AL-5	BEST BUY COMPANY INC	2	127,495	129,854
90370#AJJ	Replication 03.20.2019 USH9	1	18,102	26,429	26,429	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(6,683)	(8,247)	125590-AH-5	CIT MORTGAGE LOAN TRUST	2	33,112	34,676
90370#AJJ	Replication 03.20.2019 USH9	2	71,863	104,920	104,920	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(26,532)	(17,737)	126650-CL-2	CVS CAREMARK CORP	2	131,452	122,657
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SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
90370AAJ0	Replication 03.20.2019 USH9	1	71,307	104,108	104,108	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(26,327)	(24,866)	345397-VU-4	FORD MOTOR CREDIT CO	2	130,435	128,974
90370AAJ0	Replication 03.20.2019 USH9	1	63,439	92,621	92,621	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(23,422)	(24,497)	37331N-AB-7	GEORGIA-PACIFIC LLC	1	116,043	117,117
90370AAJ0	Replication 03.20.2019 USH9	1	93,079	135,895	135,895	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(34,365)	(22,915)	38141G-WB-6	GOLDMAN SACHS GROUP INC	1	170,260	158,810
90370AAJ0	Replication 03.20.2019 USH9	1	80,865	118,063	118,063	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(29,856)	(27,777)	404280-BM-0	HSBC HOLDINGS PLC	1	147,918	145,840
90370AAJ0	Replication 03.20.2019 USH9	1	19,575	28,580	28,580	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(7,227)	(6,348)	40430H-AJ-7	HASC 2006-OPT1	1	35,807	34,927
90370AAJ0	Replication 03.20.2019 USH9	1	14,503	21,174	21,174	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(5,355)	(4,039)	40430K-AH-4	HSI Asset Securitization Corpo	1	26,529	25,213
90370AAJ0	Replication 03.20.2019 USH9	1	105,782	154,442	154,442	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(39,055)	(36,910)	437076-BK-7	HOME DEPOT INC	1	193,497	191,351
90370AAJ0	Replication 03.20.2019 USH9	1	23,812	34,766	34,766	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(8,792)	(10,078)	43710X-AC-2	HELT 2007-FRE1	1	43,557	44,844
90370AAJ0	Replication 03.20.2019 USH9	1	14,650	21,389	21,389	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(5,409)	(5,375)	576436-BY-4	MASD 2006-1	1	26,798	26,764
90370AAJ0	Replication 03.20.2019 USH9	1	82,412	120,322	120,322	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(30,427)	(29,876)	606822-AT-1	MITSUBISHI UFJ FIN GRP	1	150,749	150,199
90370AAJ0	Replication 03.20.2019 USH9	1	22,137	32,320	32,321	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(8,173)	(7,637)	61744C-DH-6	MSHEL 2005-2	1	40,494	39,957
90370AAJ0	Replication 03.20.2019 USH9	1	18,522	27,043	27,043	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(6,839)	(8,146)	61744C-MG-6	MSHEL 2005-2	1	33,881	35,188
90370AAJ0	Replication 03.20.2019 USH9	1	21,048	30,731	30,731	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(7,771)	(6,952)	61744C-WM-4	MSHEL 2005-2	1	38,502	37,682
90370AAJ0	Replication 03.20.2019 USH9	1	103,097	150,522	150,522	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(38,064)	(38,348)	637432-WM-4	NATIONAL RURAL UTILITIES	1	188,586	188,869
90370AAJ0	Replication 03.20.2019 USH9	1	109,987	160,580	160,580	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(40,608)	(45,968)	63946B-AD-2	NBCUNIVERSAL MEDIA LLC	1	201,188	206,548
90370AAJ0	Replication 03.20.2019 USH9	1	32,694	47,733	47,733	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(12,071)	(19,172)	64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST	1	59,803	66,905
90370AAJ0	Replication 03.20.2019 USH9	1	24,493	35,759	35,759	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(9,043)	(8,513)	64352V-MW-8	NEW CENTURY HOME EQ LOAN TRUST	1	44,802	44,272
90370AAJ0	Replication 03.20.2019 USH9	1	32,163	46,958	46,958	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(11,875)	(14,007)	65106A-AR-4	NOMT 2006-1	1	58,832	60,964
90370AAJ0	Replication 03.20.2019 USH9	1	84,162	122,877	122,877	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(31,073)	(35,338)	714264-AA-6	PERNOD-RICAR	2	153,950	158,215
90370AAJ0	Replication 03.20.2019 USH9	1	102,981	150,352	150,352	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(38,021)	(37,558)	717081-DH-3	PFIZER, INC.	1	188,373	187,910
90370AAJ0	Replication 03.20.2019 USH9	1	149,395	149,395	149,395	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(37,779)	(36,986)	822582-BP-6	SHELL INTERNATIONAL FIN	1	187,174	186,381
90370AAJ0	Replication 03.20.2019 USH9	1	31,353	45,776	45,776	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(11,576)	(16,982)	83612C-AE-9	SVHE 2006-OPT5	1	57,351	62,758
90370AAJ0	Replication 03.20.2019 USH9	1	15,869	23,169	23,169	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(5,859)	(4,736)	86359A-ZE-6	SASC 2003-31A	1	29,028	27,905
90370AAJ0	Replication 03.20.2019 USH9	1	24,249	35,404	35,404	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(8,953)	(7,432)	86359R-AD-8	SASC 2006-BC4	1	44,357	42,836
90370AAJ0	Replication 03.20.2019 USH9	1	95,019	138,728	138,728	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(35,082)	(34,302)	86562M-AX-8	SUMITOMO MITSUI FINL GRP	1	173,809	173,029
90370AAJ0	Replication 03.20.2019 USH9	1	89,350	130,451	130,451	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(32,989)	(27,925)	872540-AP-4	TJK COMPANIES, INC	1	163,439	158,375
90370AAJ0	Replication 03.20.2019 USH9	1	28,026	40,918	40,918	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(10,347)	(13,234)	881561-PB-4	TMTS 2005-8HE	1	51,265	54,152
90370AAJ0	Replication 03.20.2019 USH9	1	69,596	101,610	101,610	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(25,695)	(23,240)	88732J-BA-5	TIME WARNER CABLE INC	2	127,306	124,850
90370AAJ0	Replication 03.20.2019 USH9	1	68,710	100,317	100,317	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(25,368)	(27,915)	89152U-AD-4	TOTAL CAPITAL SA	1	125,685	128,232
90370AAJ0	Replication 03.20.2019 USH9	1	24,396	35,618	35,618	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(9,007)	(9,307)	912810-RH-3	US TREASURY N/B	1	44,825	44,924
90370AAJ0	Replication 03.20.2019 USH9	1	82,355	120,238	120,238	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(30,406)	(32,287)	91324P-CP-5	UNITED HEALTHCARE	1	150,644	152,525
90370AAJ0	Replication 03.20.2019 USH9	1	73,398	107,161	107,161	11/27/2018	03/20/2019	Replication 03.20.2019 USH9	(27,099)	(20,912)	949746-SH-5	WELLS FARGO & CO	1	134,260	128,073
91283CA9	Replication 03.29.2019 FVH9	1	3,612,519	4,143,108	4,143,108	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,209,652)	(2,837,602)	64952G-AF-5	NEW YORK LIFE INSURANCE	1	5,352,760	6,980,710
91283CA9	Replication 03.29.2019 FVH9	1	3,868,904	4,437,149	4,437,149	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,295,503)	(2,062,349)	717081-CY-7	PFIZER, INC.	1	5,732,652	6,499,498
91283CA9	Replication 03.29.2019 FVH9	1	3,618,577	4,150,055	4,150,055	11/27/2018	03/29/2019	Replication 03.29.2019 FVH9	(1,211,681)	(1,796,527)	87612E-AU-0	TARGET CORP	1	5,361,736	5,946,582
91283BZ5	Replication 03.29.2019 TUH9	1	1,952,713	2,072,926	2,072,926	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(605,227)	(1,419,741)	64952G-AF-5	NEW YORK LIFE INSURANCE	1	2,678,153	3,492,666
91283BZ5	Replication 03.29.2019 TUH9	1	2,091,299	2,220,044	2,220,044	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(648,180)	(1,031,857)	717081-CY-7	PFIZER, INC.	1	2,868,224	3,251,901
91283BZ5	Replication 03.29.2019 TUH9	1	1,955,988	2,076,402	2,076,402	11/27/2018	03/29/2019	Replication 03.29.2019 TUH9	(606,242)	(898,858)	87612E-AU-0	TARGET CORP	1	2,682,644	2,975,261
999999999	- Totals			295,863,680	295,863,679	XXX	XXX	XXX	(104,092,069)	(102,303,935)	XXX	XXX	XXX	399,955,748	398,167,615

S112.3

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	45,000,000	5,349,800	117,000,000	13,066,834	301,600,000	169,036,920	371,400,000	285,411,975	45,000,000	5,349,800
2. Add: Opened or Acquired Transactions.....	117,000,000	13,066,834	301,600,000	169,036,920	371,400,000	285,411,974	254,200,000	104,092,069	1,044,200,000	571,607,797
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....	45,000,000	5,349,800	117,000,000	13,066,834	301,600,000	169,036,919	371,400,000	285,411,975	835,000,000	472,865,528
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory	117,000,000	13,066,834	301,600,000	169,036,920	371,400,000	285,411,975	254,200,000	104,092,069	254,200,000	104,092,069

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

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.....	23,039,270
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	5,300,745
3. Total (Line 1 plus Line 2)	28,340,015
4. Part D, Section 1, Column 5	49,273,388
5. Part D, Section 1, Column 6	(12,803,682)
6. Total (Line 3 minus Line 4 minus Line 5)	(8,129,691)
	Fair Value Check
7. Part A, Section 1, Column 16	9,834,780
8. Part B, Section 1, Column 13	1,594,021
9. Total (Line 7 plus Line 8)	11,428,801
10. Part D, Section 1, Column 8	47,416,639
11. Part D, Section 1, Column 9	(24,976,552)
12. Total (Line 9 minus Line 10 minus Line 11)	(11,011,286)
	Potential Exposure Check
13. Part A, Section 1, Column 21	15,119,706
14. Part B, Section 1, Column 20	12,884,600
15. Part D, Section 1, Column 11	28,004,306
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	554,546,869	554,546,869		
2. Cost of cash equivalents acquired	43,123,173,718	43,123,173,718		
3. Accrual of discount	5,075,083	5,075,083		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	(522)	(522)		
6. Deduct consideration received on disposals	42,979,963,886	42,979,963,886		
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)	702,831,262	702,831,262		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	702,831,262	702,831,262		

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
(1005) HOME OFFICE BUILDING MRO		Appleton	WI	12/29/1988	05/14/2001	13,704,736		3,440,086	8,750,000	679,085			(679,085)		2,044,069	1,023,630
0299999. Property occupied by the reporting entity - Administrative						13,704,736		3,440,086	8,750,000	679,085			(679,085)		2,044,069	1,023,630
0399999. Total Property occupied by the reporting entity						13,704,736		3,440,086	8,750,000	679,085			(679,085)		2,044,069	1,023,630
(273) INDUSTRIAL		Montebello	CA	05/19/2009	12/31/2018	20,223,460		16,933,080	26,341,918	358,050			(358,050)		2,234,142	843,650
(5081) PIAZZA D'ORO, LLC		OCEANSIDE	CA	12/31/2015	12/31/2018	82,715,309	48,558,091	22,106,150	44,485,601	2,410,153		951,532	(1,458,621)		7,319,003	4,702,617
(119) APARTMENT BUILDING		Pasadena	CA	08/01/1972	12/31/2018	6,279,059		2,150,359	32,936,717	733,412			(733,412)		2,314,666	638,338
(120) APARTMENT BUILDING		Pasadena	CA	12/10/2008	12/31/2018	36,609,331		28,324,451	52,326,194	965,115			(965,115)		3,776,938	1,362,784
(274) WAREHOUSE		Pico Rivera	CA	05/20/2009	12/31/2018	17,290,933		14,699,022	18,571,918	276,893			(276,893)		1,612,004	351,104
(269) WAREHOUSE		Vernon	CA	12/19/2008	12/31/2018	12,664,515	3,869,396	6,096,191	8,162,994	264,559		80,699	(183,860)		1,019,058	1,165,844
(5073) GUARDIAN TRYON VILLAGE, LLC		WILMINGTON	DE	09/01/2012	12/31/2018	54,997,016	24,521,849	21,822,351	36,567,672	1,430,253		478,151	(952,102)		5,591,810	3,046,165
(5077) GUARDIAN SAN JUANITA, LLC		WILMINGTON	DE	12/01/2012	12/31/2018	74,386,754	35,788,717	28,185,891	45,446,175	1,909,538		793,378	(1,116,160)		5,867,312	3,316,555
(7022) Mark Center		WILMINGTON	DE	12/01/2018	12/31/2018	32,317,261		32,285,702	32,285,701	31,560			(31,560)			1,398,432
(127) WAREHOUSE		Pearl City	HI	01/01/1977	12/31/2018	1,758,418		221,519	495,161	82,028			(82,028)		606,318	447,789
(7018) Hanover Hoffman Estates, LLC		HOFFMAN ESTATES	IL	12/01/2017	12/31/2018	19,956,795		19,491,598	19,837,464	465,197			(465,197)		2,987,229	3,220,564
(7020) Hanover South Barrington, LLC		SOUTH BARRINGTON	IL	12/01/2017	12/31/2018	7,494,649		7,309,382	7,024,754	185,267			(185,267)		684,650	1,200,080
(5098) GUARDIAN LUMIERE, LLC		MEDFORD	MA	05/11/2016	12/31/2018	67,809,291	34,800,000	28,798,844	33,855,194	1,682,837			(1,682,837)		4,626,444	2,992,320
(5054) GUARDIAN LEDGES, LLC		WEYMOUTH	MA	01/01/1977	12/31/2018	59,647,885	17,500,000	30,906,326	57,731,267	1,453,185			(1,453,185)		6,788,154	3,941,923
(5065) GUARDIAN PARK PLACE, LLC		ANNAPOLIS	MD	12/30/2011	12/31/2018	40,046,999	21,683,412	11,339,941	18,867,073	1,059,975		580,565	(479,410)		4,955,609	3,460,443
(5053) GUARDIAN QUINCY, LLC		ARLINGTON	VA	10/17/2008	12/31/2018	59,472,467		43,596,237	43,825,187	1,178,559			(1,178,559)		3,526,033	1,919,129
(5089) SEASONS LYNNWOOD, LLC		LYNNWOOD	WA	01/14/2014	12/31/2018	43,635,461	25,000,000	13,413,575	26,544,751	1,593,633			(1,593,633)		4,459,544	2,528,608
0499999. Properties held for the production of income						637,305,606	211,721,466	327,680,619	505,315,741	16,080,213		2,884,324	(13,195,889)		58,368,914	36,536,347
0699999 - Totals						651,010,342	211,721,466	331,120,705	514,065,741	16,759,298		2,884,324	(13,874,974)		60,412,983	37,559,976

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
(273) INDUSTRIAL	MONTEBELLO	CA	12/31/2018	Various				31,714
(119) APARTMENT BUILDING	PASADENA	CA	12/31/2018	Various				265,519
(120) APARTMENT BUILDING	PASADENA	CA	12/31/2018	Various				240,379
(274) INDUSTRIAL	PICO RIVERA	CA	12/31/2018	Various				
(269) WAREHOUSE	Vernon	CA	12/31/2018	Various		80,699		
(268) INDUSTRIAL BUILDING	Hollywood	FL	12/31/2018	Various				1,241
(127) WAREHOUSE	PEARL CITY	HI	12/31/2018	Various				
(5098) GUARDIAN LUMIERE, LLC	MEDFORD	MA	12/31/2018	Various				179,536
(1005) HOME OFFICE BUILDING MRO	APPLETON	WI	12/31/2018	Various				36,663
0199999. Acquired by Purchase								
(5081) PIAZZA D'ORO, LLC	OCEANSIDE	CA	12/31/2018	Various		80,699		755,052
(5073) GUARDIAN TRYON VILLAGE, LLC	WILMINGTON	DE	12/31/2018	Various		951,531		407,048
(5077) GUARDIAN SAN JUANITA, LLC	WILMINGTON	DE	12/31/2018	Various		478,151		401,710
(7022) Mark Center	WILMINGTON	DE	12/31/2018	Transfer by foreclosure	32,317,261	793,378		361,932
(7018) Hanover Hoffman Estates, LLC	HOFFMAN ESTATES	IL	12/31/2018	Various				733,287
(7020) Hanover South Barrington, LLC	SOUTH BARRINGTON	IL	12/31/2018	Various				575,355
(5054) GUARDIAN LEDGES, LLC	WEYMOUTH	MA	12/31/2018	Various				739,514
(5065) GUARDIAN PARK PLACE, LLC	ANNAPOLIS	MD	12/31/2018	Various		580,565		56,753
(5053) GUARDIAN QUINCY, LLC	ARLINGTON	VA	12/31/2018	Various				1,424,644
(5089) SEASONS LYNNWOOD, LLC	LYNNWOOD	WA	12/31/2018	Various				228,939
0299999. Acquired by Internal Transfer					32,317,261	2,803,625		4,929,184
0399999 - Totals					32,317,261	2,884,324		5,684,236

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
(271) COLD STORAGE	COMMERCE	CA	12/07/2018	Various	14,803,109		11,342,199	475,678			(475,678)		10,866,522	17,883,074		7,015,998	7,015,998	1,832,478	1,118,396	
(272) COLD STORAGE	INDUSTRY CITY	CA	10/30/2018	Various	8,895,771		7,139,443	151,593			(151,593)		6,901,290	13,126,131		6,138,280	6,138,280	229,071	474,900	
(269) WAREHOUSE	Vernon	CA	10/30/2018	Various	22,483		22,483						22,483							
(267) INDUSTRIAL BUILDING	Hollywood	FL	10/30/2018	Various	10,809,357		4,797,569	144,594		3,966,063	3,821,469		8,592,833	13,232,315		4,613,243	4,613,243	657,383	402,421	
(268) INDUSTRIAL BUILDING	Hollywood	FL	10/30/2018	Various	18,053,083		14,767,758	268,398			(268,398)		14,500,601	21,466,886		6,966,285	6,966,285	1,234,368	341,593	
Various	Various		12/31/2018	Various									157,502			155,969	155,969		39,437	
0199999. Property Disposed					52,583,804		38,069,452	1,040,263		3,966,063	2,925,801		40,861,245	65,888,391		24,889,775	24,889,775	3,953,300	2,376,747	
0399999 - Totals					52,583,804		38,069,452	1,040,263		3,966,063	2,925,801		40,861,245	65,888,391		24,889,775	24,889,775	3,953,300	2,376,747	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1052276		MOUNTAIN BROOK	AL		05/02/2017	3.760	24,975,000						50,241,618	03/24/2017
1052288		TUSCALOOSA	AL		09/28/2017	3.910	24,750,000						38,850,000	06/26/2017
1052117		CHANDLER	AZ		12/02/2008	6.210	9,614,793						16,600,000	06/27/2008
1051822		PEORIA	AZ		01/24/2000	7.870	231,969						3,100,000	12/10/1999
28333		BEVERLY HILLS	CA		04/13/2011	5.250	4,282,718		(77,137)				9,000,000	03/04/2011
1052195		BUENA PARK	CA		10/30/2014	3.950	13,842,594						34,125,000	09/09/2014
1052200		BURBANK	CA		12/22/2014	3.900	5,785,329						10,555,556	11/19/2014
1052207		BURBANK	CA		05/05/2015	3.500	22,000,000						39,579,630	03/02/2015
1052321		BURBANK	CA		04/05/2018	3.880	5,000,000						10,250,000	03/21/2018
1051985		CAPITOLA	CA		10/24/2005	5.690	6,414,729						22,000,000	08/29/2005
1052231		Carlsbad	CA		12/10/2015	3.850	27,413,169						47,600,000	11/02/2015
1052269		CASTAIC	CA		02/07/2017	3.810	12,000,000						23,550,000	12/31/2016
28330		CHATSWORTH	CA		05/14/2009	7.100	3,388,934		(141,271)				9,900,000	03/03/2009
1052253		CONCORD	CA		08/15/2016	4.040	18,000,000						33,998,182	06/27/2016
1052254		CONCORD	CA		08/15/2016	4.040	1,017				106,549		88,260,000	06/29/2016
1052225		Culver City	CA		11/17/2015	3.510	16,700,000						178,900,000	09/30/2015
1052226		Culver City	CA		11/17/2015	3.510	400,000						2,288,889	10/02/2015
1052241		CULVER CITY	CA		04/21/2016	3.980	29,527,437						60,054,930	09/26/2017
1052243		CULVER CITY	CA		04/21/2016	3.980	15,490,000						34,300,000	09/26/2017
1052279		Culver City	CA		07/26/2017	3.700	7,200,000						173,500,000	07/05/2017
28336		ESCONDIDO	CA		08/31/2011	4.700	4,512,784		(61,095)				12,910,000	08/11/2011
1052075		FRESNO	CA		09/05/2007	6.090	7,652,966						9,700,000	12/01/2013
1052347		GLENORA	CA		10/22/2018	4.040	17,108,000						34,300,000	07/09/2018
1052198		IRVINE	CA		12/01/2014	3.800	44,752,860						85,000,000	10/28/2014
1052203		IRVINE	CA		03/23/2015	3.750	39,021,165						75,500,000	01/09/2015
1052214		IRVINE	CA		06/30/2015	3.960	45,500,000						86,500,000	03/24/2015
1052091		LA PUENTE	CA		02/28/2008	6.250	13,292,276						21,500,000	11/03/2011
1052164		LAGUNA WOODS	CA		05/02/2013	3.310	16,136,317						39,537,143	03/29/2013
1052246		LAKEWOOD	CA		05/05/2016	3.900	14,784,857						30,697,561	01/29/2016
1052309		LANCASTER	CA		10/23/2017	3.520	11,740,000						26,550,000	09/01/2017
1052178		LOS ANGELES	CA		12/17/2013	4.310	7,443,900						18,000,000	08/13/2013
1052228		LOS ANGELES	CA		11/30/2015	4.180	39,880,572						74,085,417	06/25/2015
1052290		LOS ANGELES	CA		09/29/2017	3.740	7,387,500						20,673,750	07/26/2017
1052291		LOS ANGELES	CA		09/29/2017	3.540	7,125,000						20,752,500	07/26/2017
1052292		LOS ANGELES	CA		09/29/2017	3.740	5,737,500						13,050,000	07/28/2017
1052293		LOS ANGELES	CA		09/29/2017	3.540	5,550,000						19,488,750	09/05/2017
1052294		LOS ANGELES	CA		09/29/2017	3.740	3,562,500						8,475,000	08/21/2017
1052295		LOS ANGELES	CA		09/29/2017	3.540	9,487,500						28,462,500	07/27/2017
1052287		MALIBU	CA		09/18/2017	3.660	29,500,000						54,300,000	08/15/2017
1052300		MODESTO	CA		10/23/2017	3.520	17,700,000						31,600,000	09/06/2017
1052259		MONTEREY	CA		11/18/2016	4.150	50,385,171						102,177,049	08/02/2016
1052267		MOUNTAIN VIEW	CA		02/07/2017	3.810	17,300,000						33,025,157	12/31/2016
1052194		NORTHRIDGE	CA		10/30/2014	3.950	13,842,594						33,225,000	09/12/2014
1052229		OCEANSIDE	CA		11/30/2015	3.710	56,000,000						96,944,262	09/09/2015
1052343		OCEANSIDE	CA		10/01/2018	4.060	42,500,000						77,350,000	08/31/2018
1051889		ORANGE	CA		09/12/2002	7.320	3,433,128						14,500,000	05/24/2002
1052190		OXNARD	CA		06/30/2014	4.390	53,706,507						76,000,000	04/01/2014
28294		PASADENA	CA		12/14/2006	6.200	721,906		(22,547)				4,400,000	11/03/1991
1052299		SALINAS	CA		10/23/2017	3.520	14,750,000						28,900,000	09/01/2017
1052160		SAN DIEGO	CA		10/23/2012	5.000	42,841,817						86,500,000	08/31/2012
1052169		SAN DIEGO	CA		08/01/2013	3.500	15,743,101						29,941,850	04/16/2013
1052177		SAN DIEGO	CA		12/05/2013	4.490	1,597,900						3,344,444	03/06/2013
1052251		SAN DIEGO	CA		08/09/2016	3.830	35,500,000						83,271,605	07/25/2016
1052262		San Diego	CA		12/14/2016	3.350	44,090,889						81,881,764	11/09/2016
1052278		San Diego	CA		06/29/2017	3.510	56,300,000						129,923,077	03/31/2017
1052242		SAN FRANCISCO	CA		04/21/2016	3.980	12,101,429						29,857,143	09/18/2017
1052181		SAN RAFAEL	CA		02/21/2014	4.040	23,000,000						41,071,429	12/24/2013
1051834		SANTA FE SPRINGS	CA		07/14/2000	7.750	585,390						6,510,000	05/01/2000
1052197		SANTA MONICA	CA		11/19/2014	3.890	6,732,619						14,583,333	08/30/2014
1052237		SANTA MONICA	CA		04/07/2016	4.070	4,873,300						10,180,000	04/27/2015
1052163		SIMI VALLEY	CA		04/23/2013	3.840	3,236,980						9,250,000	02/01/2013

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SCHEDULE B - PART 1

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1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1052174		TUSTIN	CA		09/19/2013	4.360	7,703,261						14,010,000	07/02/2013
1052142		VISTA	CA		10/31/2011	4.700	13,083,483						25,470,000	09/29/2011
1052166		AURORA	CO		06/26/2013	3.500	10,650,534						19,840,000	04/11/2013
1052196		BOULDER	CO		11/18/2014	3.970	2,920,316						5,950,000	10/01/2014
1051808		COLORADO SPRINGS	CO		07/27/1999	7.250	123,090						2,685,000	07/09/1999
1052137		DENVER	CO		06/30/2011	5.400	5,929,543		(60,111)				11,500,000	05/17/2011
1052272		HIGHLANDS RANCH	CO		03/01/2017	4.320	12,008,426						22,350,000	01/03/2017
1052275		Lakewood	CO		04/24/2017	3.790	55,000,000						99,300,000	02/15/2017
1052217		NEWTOWN	CT		09/01/2015	3.440	17,000,000						31,295,454	07/31/2015
1052312		NORWALK	CT		12/04/2017	3.530	57,750,000						109,000,000	11/02/2017
1052126		WASHINGTON	DC		02/19/2010	6.500	20,506,121						45,100,000	11/13/2009
1052130		WASHINGTON	DC		09/22/2010	5.020	13,993,538						34,000,000	07/19/2010
1052132		WASHINGTON	DC		11/30/2010	5.150	14,646,135						35,600,000	08/31/2010
1052154		WASHINGTON	DC		08/30/2012	4.500	7,390,524						21,900,000	05/16/2012
1052222		WASHINGTON	DC		10/28/2015	3.600	30,000,000						50,828,571	07/14/2015
1052233		WASHINGTON	DC		12/17/2015	4.260	39,300,000						85,000,000	10/19/2015
28309		LAUREL	DE		09/26/2007	6.610	2,929,942		(64,122)				6,500,000	07/08/2007
1052141		NEW CASTLE	DE		10/27/2011	4.700	6,541,741						14,000,000	09/16/2011
1052245		NEW CASTLE	DE		04/21/2016	3.880	8,918,452						20,596,610	01/18/2016
1052098		AUBURNDALE	FL		06/02/2008	6.250	4,108,086						9,250,000	04/16/2008
1052315		CASSELBERRY	FL		12/21/2017	3.300	34,250,000						68,500,000	09/22/2017
1052235		DELRAY BEACH	FL		12/30/2015	3.590	10,635,657						20,797,546	11/30/2015
1052282		JACKSONVILLE	FL		08/31/2017	3.660	7,500,000						14,250,000	06/01/2017
1052332		MIAMI	FL		08/02/2018	3.930	75,000,000						142,500,000	07/17/2018
1052124		MIAMI LAKES	FL		12/21/2009	7.140	23,745,805						58,120,000	10/30/2009
1052249		NAPLES	FL		06/29/2016	4.270	6,227,917						11,328,571	06/22/2016
1052301		OCALA	FL		10/23/2017	3.520	6,930,000						14,500,000	08/30/2017
1052150		ORLANDO	FL		05/15/2012	4.100	24,202,655						39,700,000	03/07/2012
1052255		ORLANDO	FL		08/25/2016	3.410	27,100,000						41,705,296	07/21/2016
1052306		PALM HARBOR	FL		10/23/2017	3.520	6,360,000						13,500,000	08/31/2017
1052333		PONTE VEDRA BEACH	FL		08/08/2018	3.970	3,800,000						7,916,667	06/20/2018
1052334		PONTE VEDRA BEACH	FL		08/08/2018	3.970	4,200,000						8,750,000	06/20/2018
1052335		PONTE VEDRA BEACH	FL		08/08/2018	3.970	4,700,000						9,791,666	06/20/2018
1052336		PONTE VEDRA BEACH	FL		08/08/2018	3.970	3,100,000						6,458,333	05/15/2018
1052337		PONTE VEDRA BEACH	FL		08/08/2018	3.970	10,300,000						21,458,333	06/20/2018
1052338		PONTE VEDRA BEACH	FL		08/08/2018	3.970	4,300,000						8,958,334	06/20/2018
1052339		PONTE VEDRA BEACH	FL		08/08/2018	3.970	600,000						1,250,000	06/20/2018
1052213		PORT ST LUCIE	FL		06/25/2015	3.450	19,010,055						31,455,193	06/11/2015
1052256		TAMPA	FL		09/01/2016	3.100	36,120,000						65,000,000	07/25/2016
1052270		WINTER SPRINGS	FL		02/07/2017	3.810	12,525,000						24,555,000	12/31/2016
28270		ALPHARETTA	GA		12/03/2005	5.870	242,971		(7,925)				2,300,000	09/09/2005
28280		ATLANTA	GA		03/09/2006	5.860	451,351		(14,053)				2,850,000	11/30/2005
1052221		ATLANTA	GA		10/21/2015	3.380	41,650,000						86,335,584	08/10/2015
1052341		ATLANTA	GA		09/27/2018	4.170	32,917,100						60,128,029	09/06/2018
1052252		DECATUR	GA		08/11/2016	3.600	23,000,000						41,646,429	03/15/2016
1052268		DUNWOODY	GA		02/07/2017	3.810	10,350,000						20,647,500	12/31/2016
1052305		ELLENWOOD	GA		10/23/2017	3.520	6,430,000						12,350,000	09/01/2017
1052000		GRIFFIN	GA		02/16/2006	5.610	1,874,557						13,250,000	11/28/2005
1052277		LAWRENCEVILLE	GA		06/28/2017	3.680	28,000,000						77,000,000	05/23/2017
1052281		LITHIA SPRINGS	GA		08/22/2017	3.400	10,860,000						22,200,000	06/14/2017
1052314		MARIETTA	GA		12/21/2017	3.300	41,000,000						84,800,000	11/10/2017
1052313		ROSWELL	GA		12/21/2017	3.300	52,375,000						107,100,000	11/15/2017
1052342		SUWANEE	GA		09/27/2018	4.170	29,215,050						53,380,927	07/18/2018
28331		BUFFALO GROVE	IL		01/13/2011	6.000	2,311,915		(59,406)				4,300,000	09/22/2010
28334		ITASCA	IL		04/14/2011	5.500	3,821,176		(80,718)				9,600,000	09/08/2010
1052285		MOUNT PROSPECT	IL		09/07/2017	3.470	9,750,000						17,775,000	05/24/2017
1052298		NOBLESVILLE	IN		10/23/2017	3.520	13,480,000						28,400,000	09/06/2017
1052204		Boston	MA		04/30/2015	3.650	6,275,429						10,654,054	02/12/2015
1052205		Boston	MA		04/30/2015	3.650	12,318,435						20,947,619	02/12/2015
1052208		Boston	MA		05/21/2015	3.650	4,983,176						8,268,182	02/12/2015
1052209		Boston	MA		05/21/2015	3.650	8,708,914						14,730,660	02/12/2015

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1052210		Boston	MA		05/21/2015	3.650	8,941,773						14,836,364	02/12/2015
1052215		BOSTON	MA		07/09/2015	3.800	19,700,000						29,988,664	05/04/2015
1052224		BOSTON	MA		11/05/2015	3.620	30,598,471						66,560,000	10/01/2015
1052261		BRIGHTON	MA		12/13/2016	3.750	5,437,756						11,666,814	10/19/2016
1052206		BROOKLINE	MA		05/01/2015	3.700	7,441,977						15,507,692	03/09/2015
1052192		PEABODY	MA		09/24/2014	4.430	4,588,217						8,200,000	07/14/2014
1052340		REVERE	MA		09/20/2018	4.040	40,800,000						77,350,000	08/21/2018
1052273		SWAMPSCOTT	MA		03/09/2017	3.200	40,100,000						68,850,000	02/02/2017
1052230		Water town	MA		12/07/2015	3.300	35,000,000						84,400,000	10/19/2015
1052158		BETHESDA	MD		10/09/2012	4.080	26,476,055						54,700,000	07/02/2012
1052274		CAMP SPRINGS	MD		03/23/2017	3.650	72,000,000						131,600,000	02/15/2017
1052186		FREDERICK	MD		03/31/2014	4.440	17,429,321						27,470,833	02/23/2014
1051905		GAITHERSBURG	MD		08/13/2003	6.200	2,044,299						7,600,000	06/02/2003
1052145		GAITHERSBURG	MD		03/08/2012	4.250	31,422,248						84,800,000	11/17/2011
1052146		GAITHERSBURG	MD		03/14/2012	5.250	38,666,643						65,600,000	12/01/2011
1052307		LA PLATA	MD		10/23/2017	3.520	17,860,000						36,000,000	07/10/2018
1052148		ROCKVILLE	MD		05/03/2012	4.200	17,511,401						38,800,000	02/16/2012
1052188		MINNEAPOLIS	MIN		05/27/2014	4.580	6,041,302						9,530,000	12/10/2013
1052331		SHAKOPEE	MIN		07/11/2018	4.280	13,000,000						29,930,000	06/01/2018
1052352		WOODBURY	MIN		12/18/2018	4.410	36,183,086						78,200,000	11/26/2018
1052289		OXFORD	MS		09/28/2017	3.910	11,625,000						21,525,000	07/17/2017
28110		DURHAM	NC		04/22/1999	8.000	466,272						3,606,000	03/11/2003
28265		FUQUAY-VARINA	NC		08/19/2005	5.390	530,509		(15,501)				4,500,000	06/06/2005
1052189		HOLLY SPRINGS	NC		06/24/2014	4.370	26,718,833						46,229,412	05/13/2014
1052010		RALEIGH	NC		03/15/2006	5.900	10,684,374						18,850,000	11/01/2005
1051974		FARGO	ND		08/25/2005	5.330	1,374,304						14,200,000	06/28/2005
1051995		BROOKLAWN	NJ		12/22/2005	5.650	6,983,184						19,400,000	11/16/2005
1052038		BROOKLAWN	NJ		12/14/2006	6.560	5,779,114						19,400,000	11/16/2005
1052283		BURLINGTON	NJ		09/07/2017	3.470	48,000,000						82,593,103	05/18/2017
1052348		EDGEWATER	NJ		12/06/2018	4.220	50,000,000						103,333,333	11/29/2018
1052223		ENGLEWOOD	NJ		10/29/2015	3.290	56,000,000						112,100,000	10/08/2015
1052106		EWING	NJ		09/03/2008	6.350	6,788,766						16,300,000	06/25/2008
1051971		LAWRENCEVILLE	NJ		06/27/2005	5.820	33,817,257						100,500,000	05/01/2005
1052202		MONROE	NJ		02/02/2015	3.870	12,333,680						21,305,556	10/28/2014
1052191		MOUNT LAUREL	NJ		06/30/2014	4.300	11,735,903						22,200,000	04/08/2014
1052345		PISCATAWAY	NJ		10/18/2018	3.990	100,000,000						171,538,462	07/25/2018
1052257		RIVERDALE	NJ		10/31/2016	3.200	28,000,000						51,418,182	09/08/2016
28296		ALBUQUERQUE	NM		12/27/2006	5.980	1,186,400		(34,489)				5,500,000	12/04/2006
1052302		SANTA FE	NM		10/23/2017	3.520	11,560,000						23,700,000	10/07/2017
1052219		Henderson	NV		09/18/2015	3.500	24,000,000						40,000,000	08/27/2015
28264		LAS VEGAS	NV		08/17/2005	5.870	1,760,237		(46,454)				3,850,000	07/01/2005
1051987		LAS VEGAS	NV		10/31/2005	5.580	7,185,860						23,800,000	08/31/2005
1052029		GUILDERLAND	NY		09/06/2006	6.260	4,487,756						8,500,000	06/26/2006
1051944		LAKE GROVE	NY		11/30/2004	5.850	11,530,826						20,900,000	08/19/2004
28329		NEW YORK	NY		02/24/2009	6.250	4,563,774		(160,439)				16,600,000	11/20/2008
1052167		NEW YORK	NY		07/22/2013	3.650	2,000,000						49,228,571	05/28/2013
1052185		NEW YORK	NY		03/21/2014	4.670	12,193,827						26,863,014	09/10/2013
1052250		NEW YORK	NY		07/06/2016	4.410	49,500,000						86,466,055	05/24/2016
1052330		NEW YORK	NY		06/19/2018	4.080	4,964,248						35,000,000	06/13/2018
1052346		NEW YORK	NY		10/18/2018	4.240	11,000,000						103,125,000	02/26/2014
1051794		OLEAN	NY		03/30/1999	7.125	64,790						2,840,000	01/05/1999
1052149		PLAINVIEW	NY		05/07/2012	3.950	6,000,000						36,000,000	03/30/2012
1052248		STATEN ISLAND	NY		06/06/2016	3.840	7,516,925						17,476,923	04/28/2016
1052354		CINCINNATI	OH		12/21/2018	4.340	84,100,000						157,350,000	11/21/2018
1052304		FAIRLAIN	OH		10/23/2017	3.520	20,000,000						47,400,000	09/01/2017
1052296		CORVALLIS	OR		10/23/2017	3.520	15,410,000						31,500,000	09/11/2017
1052220		PORTLAND	OR		10/13/2015	3.830	16,010,219						26,272,727	09/21/2015
1052247		PORTLAND	OR		05/16/2016	3.900	35,000,000						59,937,500	02/26/2016
1052161		DOYLESTOWN	PA		12/21/2012	5.836	14,965,242						40,000,000	09/15/2012
1052022		HANOVER	PA		07/06/2006	6.080	10,583,484						34,500,000	05/07/2006
1052133		LITITZ	PA		01/10/2011	4.540	14,115,140		(39,285)				28,400,000	10/12/2010

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1052216		PHILADELPHIA	PA		08/25/2015	3.650	21,370,000						46,273,303	07/30/2015
1052193		SPRINGFIELD	PA		10/02/2014	4.000	48,942,597						97,775,862	06/04/2014
1052004		WEST CHESTER	PA		02/28/2006	5.420	9,802,493						30,200,000	01/18/2006
28292		ANDERSON	SC		09/28/2006	6.650	2,662,532		(60,137)				6,255,000	08/25/2006
1052303		COLUMBIA	SC		10/23/2017	3.520	6,750,000						15,300,000	09/03/2017
1052236		HERMITAGE	TN		03/30/2016	3.740	26,600,000						43,603,797	03/07/2016
28209		MEMPHIS	TN		06/20/2001	8.000	467,114						3,000,030	04/01/2004
1052239		NASHVILLE	TN		04/14/2016	3.640	22,688,276						42,694,345	09/06/2017
1052240		NASHVILLE	TN		04/14/2016	3.640	6,523,459						11,034,325	03/18/2016
1052266		ALLEN	TX		02/07/2017	3.810	7,650,000						15,525,000	12/31/2016
1052297		AUSTIN	TX		10/23/2017	3.520	34,380,000						74,500,000	09/01/2017
1052320		AUSTIN	TX		02/28/2018	3.980	30,991,892				63,392		54,700,000	12/04/2017
1052329		AUSTIN	TX		06/15/2018	4.140	25,550,000						46,400,000	04/26/2018
1052349		AUSTIN	TX		12/13/2018	5.000	1,000						61,700,000	11/28/2018
1052328		CARROLLTON	TX		04/17/2018	4.060	6,000,000						11,030,000	03/01/2018
1052201		CEDAR PARK	TX		12/30/2014	3.800	31,179,551						52,756,579	09/12/2014
1052227		Cedar Park	TX		11/23/2015	3.580	20,750,000						41,500,000	10/21/2015
1052324		DALLAS	TX		04/17/2018	4.060	15,700,000						30,982,850	03/01/2018
1052325		DALLAS	TX		04/17/2018	4.060	17,900,000						37,610,000	03/02/2018
1052037		HOUSTON	TX		12/01/2006	6.500	20,349,991						38,300,000	06/27/2006
1052143		HOUSTON	TX		11/15/2011	5.280	11,475,573						19,450,000	07/26/2011
1052162		HOUSTON	TX		12/21/2012	3.250	16,400,000						41,267,391	12/04/2012
1052168		HOUSTON	TX		07/24/2013	4.600	37,915,017						67,000,000	04/26/2013
1052199		HOUSTON	TX		12/18/2014	3.850	36,387,987						63,428,571	09/17/2014
1052211		HOUSTON	TX		05/29/2015	3.760	5,104,071						8,100,000	04/16/2015
1052212		HOUSTON	TX		06/10/2015	3.760	6,524,391						10,393,590	04/13/2015
1052271		HOUSTON	TX		02/15/2017	3.250	38,000,000						91,906,977	11/02/2016
1052310		HOUSTON	TX		10/31/2017	3.610	12,825,000						45,450,000	07/27/2017
1052311		HOUSTON	TX		12/01/2017	3.830	4,600,000						52,800,000	11/10/2017
1052316		HOUSTON	TX		12/27/2017	3.930	4,000,000						11,250,000	09/21/2017
1052317		HOUSTON	TX		01/31/2018	3.840	11,100,000						23,200,000	12/22/2017
1052318		HOUSTON	TX		01/31/2018	3.560	51,000,000						113,201,786	12/29/2017
1052322		HOUSTON	TX		04/17/2018	4.060	13,350,000						23,360,000	03/02/2018
1052326		HOUSTON	TX		04/17/2018	4.060	27,450,000						43,010,000	03/02/2018
1052344		HOUSTON	TX		10/16/2018	4.040	36,800,000						81,600,000	10/01/2020
1052258		SAN ANTONIO	TX		11/01/2016	3.400	25,200,000						51,109,272	09/30/2016
1052323		SAN ANTONIO	TX		04/17/2018	4.060	21,600,000						36,939,248	03/01/2018
1052327		SAN ANTONIO	TX		04/17/2018	4.060	3,000,000						4,700,000	02/28/2018
1052286		STAFFORD	TX		09/07/2017	3.470	6,750,000						11,550,000	05/16/2017
1052265		THE WOODLANDS	TX		02/07/2017	3.810	21,000,000						44,398,846	12/31/2016
1052183		SALT LAKE CITY	UT		03/06/2014	4.530	10,033,195						15,004,839	12/31/2013
1052152		ALEXANDRIA	VA		06/26/2012	4.720	9,917,154						21,500,000	04/09/2012
1052176		ARLINGTON	VA		11/21/2013	4.050	28,000,000						47,200,000	07/01/2013
1052260		Arlington	VA		11/29/2016	3.170	38,859,016						70,000,000	09/30/2016
28199		DULLES	VA		05/11/2001	7.875	1,124,971						8,100,000	04/29/2003
1051806		GLEN ALLEN	VA		06/25/1999	7.040	1,903,604						9,500,000	02/23/1999
1051881		MCLEAN	VA		03/21/2002	7.330	14,191,589						26,000,000	02/26/2002
28255		NEWPORT NEWS	VA		11/15/2004	6.250	136,760				(6,689)		1,800,000	03/30/2004
1052280		RESTON	VA		07/26/2017	4.280	12,504,058						18,450,000	05/24/2017
28301		RICHMOND	VA		04/10/2007	5.940	1,238,183				(34,010)		4,900,000	01/29/2007
28302		ROANOKE	VA		04/18/2007	6.090	559,263				(16,166)		2,500,000	01/29/2007
1052096		STERLING	VA		05/29/2008	6.250	780,953						10,000,000	04/14/2008
28291		SUFFOLK	VA		08/23/2006	6.720	2,146,249				(62,056)		4,360,000	06/07/2006
1052308		VIRGINIA BEACH	VA		10/23/2017	3.520	11,650,000						23,200,000	09/06/2017
28289		WASHINGTON	VA		07/24/2006	6.600	645,096				(23,936)		4,500,000	07/07/2009
1052234		BELLEVUE	WA		12/22/2015	4.260	13,954,957						25,650,000	09/29/2015
1052351		BELLEVUE	WA		12/18/2018	4.340	16,000,000						32,000,000	11/09/2018
1052232		Issaquah	WA		12/15/2015	3.800	40,988,706						78,700,000	11/17/2015
1052284		KENT	WA		09/07/2017	3.470	9,000,000						18,525,000	05/12/2017
1052350		KIRKLAND	WA		12/20/2018	4.340	59,000,000						118,855,072	11/16/2018
1051814		SEATTLE	WA		10/12/1999	7.870	4,277,931						20,300,000	06/29/2011

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1052218		Seattle	WA		09/08/2015	3.800	20,250,000						47,316,832	07/17/2015
1052263		SEATTLE	WA		12/20/2016	3.050	24,000,000						49,500,000	10/21/2016
1052264		SEATTLE	WA		12/22/2016	5.000	34,013,804						267,700,000	08/01/2016
1052238		MADISON	WI		04/11/2016	3.610	43,317,429						76,860,000	11/30/2015
0599999. Mortgages in good standing - Commercial mortgages-all other							4,482,273,807		(1,087,547)		169,941		9,867,384,817	XXX
1052319		DORAL	FL		02/26/2018	3.970	38,115,000						76,443,884	11/22/2017
0699999. Mortgages in good standing - Mezzanine Loans							38,115,000						76,443,884	XXX
0899999. Total Mortgages in good standing							4,520,388,807		(1,087,547)		169,941		9,943,828,701	XXX
1699999. Total - Restructured Mortgages														XXX
2499999. Total - Mortgages with overdue interest over 90 days														XXX
3299999. Total - Mortgages in the process of foreclosure														XXX
3399999 - Totals							4,520,388,807		(1,087,547)		169,941		9,943,828,701	XXX

General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City	3 State						
1052321	BURBANK	CA		04/05/2018	3.880	5,000,000		10,250,000
1052254	CONCORD	CA		08/15/2016	4.040		7,204,946	88,260,000
1052347	GLENDORA	CA		10/22/2018	4.040	17,108,000		34,300,000
1052343	OCEANSIDE	CA		10/01/2018	4.060	42,500,000		77,350,000
1052332	MIAMI	FL		08/02/2018	3.930	75,000,000		142,500,000
1052333	PONTE VEDRA BEACH	FL		08/08/2018	3.970	3,800,000		7,916,667
1052334	PONTE VEDRA BEACH	FL		08/08/2018	3.970	4,200,000		8,750,000
1052335	PONTE VEDRA BEACH	FL		08/08/2018	3.970	4,700,000		9,791,666
1052336	PONTE VEDRA BEACH	FL		08/08/2018	3.970	3,100,000		6,458,333
1052337	PONTE VEDRA BEACH	FL		08/08/2018	3.970	10,300,000		21,458,333
1052338	PONTE VEDRA BEACH	FL		08/08/2018	3.970	4,300,000		8,958,334
1052339	PONTE VEDRA BEACH	FL		08/08/2018	3.970	600,000		1,250,000
1052341	ATLANTA	GA		09/27/2018	4.170	32,917,100		60,128,029
1052342	SUWANEE	GA		09/27/2018	4.170	29,215,050		53,380,927
1052340	REVERE	MA		09/20/2018	4.040	40,800,000		77,350,000
1052331	SHAKOPEE	MN		07/11/2018	4.280	13,000,000		29,930,000
1052352	WOODBURY	MN		12/18/2018	4.410	36,183,086		78,200,000
1052348	EDGEWATER	NJ		12/06/2018	4.220	50,000,000		103,333,333
1052345	PISCATAWAY	NJ		10/18/2018	3.990	100,000,000		171,538,462
1052330	NEW YORK	NY		06/19/2018	4.080	5,000,000		35,000,000
1052346	NEW YORK	NY		10/18/2018	4.240	11,000,000		103,125,000
1052354	CINCINNATI	OH		12/21/2018	4.340	84,100,000		157,350,000
1052320	AUSTIN	TX		02/28/2018	3.980	22,514,000	13,414,500	54,700,000
1052329	AUSTIN	TX		06/15/2018	4.140	25,550,000		46,400,000
1052349	AUSTIN	TX		12/13/2018	5.000	1,000		61,700,000
1052328	CARROLLTON	TX		04/17/2018	4.060	6,000,000		11,030,000
1052324	DALLAS	TX		04/17/2018	4.060	15,700,000		30,982,850
1052325	DALLAS	TX		04/17/2018	4.060	17,900,000		37,610,000
1052317	HOUSTON	TX		01/31/2018	3.840	11,100,000		23,200,000
1052318	HOUSTON	TX		01/31/2018	3.560	51,000,000		113,201,786
1052322	HOUSTON	TX		04/17/2018	4.060	13,350,000		23,360,000
1052326	HOUSTON	TX		04/17/2018	4.060	27,450,000		43,010,000
1052344	HOUSTON	TX		10/16/2018	4.040	36,800,000		81,600,000
1052323	SAN ANTONIO	TX		04/17/2018	4.060	21,600,000		36,939,248
1052327	SAN ANTONIO	TX		04/17/2018	4.060	3,000,000		4,700,000
1052351	BELLEVUE	WA		12/18/2018	4.340	16,000,000		32,000,000
1052350	KIRKLAND	WA		12/20/2018	4.340	59,000,000		118,855,072
1052264	SEATTLE	WA		12/22/2016	5.000		33,963,804	267,700,000
0599999. Mortgages in good standing - Commercial mortgages-all other						899,788,236	54,583,250	2,273,568,040
1052319	DORAL	FL		02/26/2018	3.970	38,115,000		76,443,884
0699999. Mortgages in good standing - Mezzanine Loans						38,115,000		76,443,884
0899999. Total Mortgages in good standing						937,903,236	54,583,250	2,350,011,924
1699999. Total - Restructured Mortgages								
2499999. Total - Mortgages with overdue interest over 90 days								
3299999. Total - Mortgages in the process of foreclosure								
3399999 - Totals						937,903,236	54,583,250	2,350,011,924

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1051765	MOBILE	AL		07/22/1998	08/01/2018	310,566						310,566				310,566
1052088	MESA	AZ		02/07/2008	03/22/2018	4,272,341						4,272,341				4,272,341
28327	ANAHEIM	CA		11/25/2008	08/16/2018	1,793,294		(64,856)			(64,856)	1,728,438				1,728,438
28335	BURBANK	CA		04/26/2011	02/08/2018	4,459,434		(32,897)			(32,897)	4,426,536				4,426,536
1052102	BURBANK	CA		08/07/2008	06/01/2018	3,503,979						3,503,979				3,503,979
1052103	BURBANK	CA		08/07/2008	04/05/2018	5,874,068						5,874,068				5,874,068
1052112	CALABASAS	CA		11/03/2008	10/19/2018	5,470,670						5,470,671				5,470,671
1052116	EL CERRITO	CA		12/01/2008	08/01/2018	36,436,146						36,436,147				36,436,147
1052115	FULLERTON	CA		12/01/2008	08/01/2018	15,844,443						15,844,443				15,844,443
28317	IRVINE	CA		04/17/2008	07/11/2018	2,656,275		(27,725)			(27,725)	2,628,550				2,628,550
28325	LOS ANGELES	CA		09/29/2008	12/06/2018	1,811,049		(52,643)			(52,643)	1,758,405				1,758,405
1052110	LOS ANGELES	CA		10/23/2008	11/05/2018	12,023,764						12,023,764				12,023,764
1051758	MERCED	CA		06/18/1998	07/10/2018	118,165						118,164				118,164
28318	ONTARIO	CA		04/17/2008	07/11/2018	4,378,686		(54,299)			(54,299)	4,324,388				4,324,388
1052107	ORANGE	CA		09/25/2008	07/05/2018	37,477,679						37,477,679				37,477,679
1052111	REDONDO BEACH	CA		10/23/2008	09/05/2018	6,900,588						6,900,587				6,900,587
1052090	SAN DIEGO	CA		02/21/2008	02/27/2018	6,313,497						6,313,496				6,313,496
1052113	SAN DIEGO	CA		11/12/2008	09/12/2018	6,750,896						6,750,896				6,750,896
1052173	SAN MATEO	CA		09/03/2013	11/09/2018	23,502,408						23,502,408				23,502,408
1052170	WALNUT CREEK	CA		08/06/2013	11/09/2018	26,029,825						26,029,825				26,029,825
1052013	YORBA LINDA	CA		03/30/2006	12/21/2018	2,955,493						2,955,493				2,955,493
1051879	BOULDER	CO		12/27/2001	04/30/2018	3,410,916						3,410,916				3,410,916
28236	HAMPTON	GA		09/15/2003	07/23/2018	145,745		(2,159)			(2,159)	143,587				143,587
28319	BUFFALO GROVE	IL		06/12/2008	04/18/2018	1,430,519		(27,821)			(27,821)	1,402,698				1,402,698
28324	BUFFALO GROVE	IL		08/05/2008	06/08/2018	2,573,201		(63,313)			(63,313)	2,509,889				2,509,889
1052101	GENEVA	IL		07/23/2008	04/27/2018	6,744,078						6,744,078				6,744,078
28323	LAKE COUNTY	IL		08/05/2008	06/08/2018	2,573,201		(63,313)			(63,313)	2,509,889				2,509,889
1052008	ALLSTON	MA		03/10/2006	11/01/2018	3,864,569						3,864,569				3,864,569
1052014	BRIGHTON	MA		04/21/2006	11/01/2018	2,853,033						2,853,033				2,853,033
28328	CONCORD	MA		01/15/2009	11/01/2018	2,094,936		(63,602)			(63,602)	2,031,334				2,031,334
1051748	KINGSTON	MA		02/02/1998	01/19/2018	28,772						28,772				28,772
1051749	MARSTONS MILLS	MA		02/02/1998	01/10/2018	29,418						29,418				29,418
1051957	BELTSVILLE	MD		01/11/2005	11/12/2018	577,559						577,558				577,558
1051810	LEXINGTON PARK	MD		08/31/1999	10/10/2018	248,539						248,539				248,539
1051900	ROCKVILLE	MD		06/19/2003	04/06/2018	17,788,288						17,788,288				17,788,288
28245	O'FALLON	MO		03/25/2004	03/13/2018	1,006,756		(79,777)			(79,777)	926,980				926,980
1052094	DURHAM	NC		05/15/2008	05/30/2018	395,772						395,772				395,772
1052095	DURHAM	NC		05/15/2008	05/30/2018	1,295,728						1,295,728				1,295,728
28233	GREENSBORO	NC		07/24/2003	08/01/2018	962,449		(22,753)			(22,753)	939,696				939,696
1052120	MIDDLETOWN	NJ		01/26/2009	03/30/2018	40,484,803						40,484,803				40,484,803
1052011	NEPTUNE	NJ		03/16/2006	11/05/2018	3,960,681						3,960,681				3,960,681
1052105	CENTEREACH	NY		08/28/2008	06/22/2018	34,492,478						34,492,478				34,492,478
1051766	NESCONSET	NY		07/28/1998	04/30/2018	93,090						93,089				93,089
1052114	NEW YORK	NY		11/19/2008	06/19/2018	8,992,987						8,992,987				8,992,987
1052187	NEW YORK	NY		04/09/2014	10/19/2018	8,000,000						8,000,000				8,000,000
28229	OLEAN	NY		03/31/2003	03/30/2018	149,477		(1,416)			(1,416)	148,060				148,060
28179	WEBSTER	NY		12/15/2000	10/05/2018	176,688		(5,667)			(5,667)	171,021				171,021
1051783	FORT WORTH	TX		12/22/1998	12/31/2018	756,247						756,247				756,247
28320	SAN ANTONIO	TX		06/30/2008	07/19/2018	2,267,222		(46,029)			(46,029)	2,221,193				2,221,193
28322	WOODLANDS	TX		07/07/2008	06/29/2018	3,964,255		(94,696)			(94,696)	3,869,559				3,869,559
1052108	ROY	UT		10/01/2008	09/21/2018	8,619,275						8,619,274				8,619,274
1052092	RICHMOND	VA		04/07/2008	10/26/2018	8,489,814						8,489,813				8,489,813
0199999. Mortgages closed by repayment						377,353,762		(702,966)			(702,966)	376,650,793				376,650,793
1052117	CHANDLER	AZ		12/02/2008		9,812,094						197,301				197,301
1051822	PEORIA	AZ		01/24/2000		414,583						182,615				182,615
28333	BEVERLY HILLS	CA		04/13/2011		4,500,214						140,360				140,360
1052195	BUENA PARK	CA		10/30/2014		14,143,502						300,908				300,908
1052200	BURBANK	CA		12/22/2014		5,910,787						125,457				125,457
1051985	CAPITOLA	CA		10/24/2005		6,634,268						219,539				219,539
1052231	Carlsbad	CA		12/10/2015		27,977,380						564,210				564,210

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
28330	CHATSORTH	CA		05/14/2009		3,599,588						69,382				69,382
1052254	CONCORD	CA		08/15/2016		1,056						7,311,533				7,311,533
28336	ESCONDIDO	CA		08/31/2011		4,678,245						104,366				104,366
1052075	FRESNO	CA		09/05/2007		8,068,962						415,996				415,996
1052198	IRVINE	CA		12/01/2014		45,743,612						990,752				990,752
1052203	IRVINE	CA		03/23/2015		39,874,541						853,376				853,376
1052091	LA PUENTE	CA		02/28/2008		13,583,229						290,953				290,953
1052164	LAGUNA WOODS	CA		05/02/2013		16,490,377						354,060				354,060
1052246	LAKEWOOD	CA		05/05/2016		15,079,293						294,436				294,436
1052178	LOS ANGELES	CA		12/17/2013		7,673,674						229,774				229,774
1052228	LOS ANGELES	CA		11/30/2015		40,964,059						1,083,487				1,083,487
1052259	MONTEREY	CA		11/18/2016		53,250,731						2,865,560				2,865,560
1052194	NORTHRIDGE	CA		10/30/2014		14,143,502						300,908				300,908
1051889	ORANGE	CA		09/12/2002		4,181,645						748,517				748,517
1052190	OXNARD	CA		06/30/2014		54,627,860						921,353				921,353
28294	PASADENA	CA		12/14/2006		941,205						196,752				196,752
1052160	SAN DIEGO	CA		10/23/2012		43,578,460						736,643				736,643
1052169	SAN DIEGO	CA		08/01/2013		16,138,331						395,229				395,229
1052177	SAN DIEGO	CA		12/05/2013		1,631,608						33,708				33,708
1052262	San Diego	CA		12/14/2016		44,900,000						809,111				809,111
1051834	SANTA FE SPRINGS	CA		07/14/2000		919,871						334,481				334,481
1052197	SANTA MONICA	CA		11/19/2014		6,863,663						131,044				131,044
1052237	SANTA MONICA	CA		04/07/2016		5,003,848						130,548				130,548
1052163	SIMI VALLEY	CA		04/23/2013		3,403,213						166,233				166,233
1052174	TUSTIN	CA		09/19/2013		7,871,762						168,501				168,501
1052142	VISTA	CA		10/31/2011		13,394,142						310,659				310,659
1052166	AURORA	CO		06/26/2013		10,919,268						268,734				268,734
1052196	BOULDER	CO		11/18/2014		3,007,700						87,384				87,384
1051808	COLORADO SPRINGS	CO		07/27/1999		296,953						173,863				173,863
1052137	DENVER	CO		06/30/2011		6,138,742						149,088				149,088
1052272	HIGHLANDS RANCH	CO		03/01/2017		12,221,278						212,851				212,851
1052126	WASHINGTON	DC		02/19/2010		20,940,220						434,099				434,099
1052130	WASHINGTON	DC		09/22/2010		14,337,915						344,378				344,378
1052132	WASHINGTON	DC		11/30/2010		14,995,918						349,783				349,783
1052154	WASHINGTON	DC		08/30/2012		7,619,285						228,761				228,761
28309	LAUREL	DE		09/26/2007		3,204,496						210,432				210,432
1052141	NEW CASTLE	DE		10/27/2011		6,697,071						155,329				155,329
1052245	NEW CASTLE	DE		04/21/2016		9,270,199						351,747				351,747
1052098	AUBURNDALE	FL		06/02/2008		4,477,227						369,140				369,140
1052235	DELRAY BEACH	FL		12/30/2015		10,883,839						248,182				248,182
1052124	MIAMI LAKES	FL		12/21/2009		24,367,846						622,040				622,040
1052249	NAPLES	FL		06/29/2016		6,343,912						115,995				115,995
1052150	ORLANDO	FL		05/15/2012		24,803,080						600,425				600,425
1052213	PORT ST LUCIE	FL		06/25/2015		19,393,919						383,864				383,864
28270	ALPHARETTA	GA		12/03/2005		354,247						103,351				103,351
28280	ATLANTA	GA		03/09/2006		635,092						169,688				169,688
1052000	GRIFFIN	GA		02/16/2006		2,634,860						760,303				760,303
28331	BUFFALO GROVE	IL		01/13/2011		2,466,504						95,183				95,183
28334	ITASCA	IL		04/14/2011		4,022,937						121,044				121,044
1052204	Boston	MA		04/30/2015		6,414,160						138,731				138,731
1052205	Boston	MA		04/30/2015		12,590,759						272,324				272,324
1052208	Boston	MA		05/21/2015		5,092,799						109,624				109,624
1052209	Boston	MA		05/21/2015		8,900,500						191,585				191,585
1052210	Boston	MA		05/21/2015		9,138,481						196,708				196,708
1052224	BOSTON	MA		11/05/2015		31,255,358						656,886				656,886
1052261	BRIGHTON	MA		12/13/2016		5,536,293						98,537				98,537
1052206	BROOKLINE	MA		05/01/2015		7,605,205						163,229				163,229
1052192	PEABODY	MA		09/24/2014		4,681,218						93,001				93,001
1052158	BETHESDA	MD		10/09/2012		27,116,921						640,866				640,866
1052186	FREDERICK	MD		03/31/2014		17,793,763						364,442				364,442

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1051905	GAITHERSBURG	MD		08/13/2003		2,403,346						359,047	359,047			
1052145	GAITHERSBURG	MD		03/08/2012		32,194,098						771,851	771,851			
1052146	GAITHERSBURG	MD		03/14/2012		39,334,346						667,704	667,704			
1052148	ROCKVILLE	MD		05/03/2012		17,939,756						428,355	428,355			
1052188	MINNEAPOLIS	MIN		05/27/2014		6,163,556						122,254	122,254			
28110	DURHAM	NC		04/22/1999		634,426						168,154	168,154			
28265	FUQUAY-VARINA	NC		08/19/2005		821,445						275,434	275,434			
1052189	HOLLY SPRINGS	NC		06/24/2014		27,274,466						555,634	555,634			
1052010	RALEIGH	NC		03/15/2006		11,028,686						344,312	344,312			
1051974	FARGO	ND		08/25/2005		2,104,065						729,762	729,762			
1051995	BROOKLAWN	NJ		12/22/2005		7,138,002						154,818	154,818			
1052038	BROOKLAWN	NJ		12/14/2006		5,892,046						112,932	112,932			
1052106	EWING	NJ		09/03/2008		7,323,434						534,668	534,668			
1051971	LAWRENCEVILLE	NJ		06/27/2005		34,579,881						762,624	762,624			
1052202	MONROE	NJ		02/02/2015		12,584,207						250,528	250,528			
1052191	MOUNT LAUREL	NJ		06/30/2014		11,982,629						246,725	246,725			
28296	ALBUQUERQUE	NM		12/27/2006		1,546,806						325,917	325,917			
28264	LAS VEGAS	NV		08/17/2005		1,903,372						96,681	96,681			
1051987	LAS VEGAS	NV		10/31/2005		8,014,290						828,430	828,430			
1052029	GUILDERLAND	NY		09/06/2006		4,566,742						78,986	78,986			
1051944	LAKE GROVE	NY		11/30/2004		11,954,186						423,361	423,361			
28329	NEW YORK	NY		02/24/2009		4,808,061						83,848	83,848			
1052185	NEW YORK	NY		03/21/2014		12,439,877						246,049	246,049			
1052330	NEW YORK	NY		06/19/2018		5,000,000						35,752	35,752			
1051794	OLEAN	NY		03/30/1999		250,211						185,421	185,421			
1052248	STATEN ISLAND	NY		06/06/2016		7,722,260						205,335	205,335			
1052220	PORTLAND	OR		10/13/2015		16,344,100						333,882	333,882			
1052161	DOYLESTOWN	PA		12/21/2012		15,658,979						693,737	693,737			
1052022	HANOVER	PA		07/06/2006		11,635,568						1,052,084	1,052,084			
1052133	LITITZ	PA		01/10/2011		14,679,809						525,384	525,384			
1052193	SPRINGFIELD	PA		10/02/2014		49,998,242						1,055,646	1,055,646			
1052004	WEST CHESTER	PA		02/28/2006		10,351,714						549,222	549,222			
28292	ANDERSON	SC		09/28/2006		2,948,696						226,028	226,028			
28209	MEMPHIS	TN		06/20/2001		623,626						156,512	156,512			
1052239	NASHVILLE	TN		04/14/2016		22,940,000						251,724	251,724			
1052240	NASHVILLE	TN		04/14/2016		6,595,000						71,541	71,541			
1052320	AUSTIN	TX		02/28/2018		17,514,000						5,000,000	5,000,000			
1052201	CEDAR PARK	TX		12/30/2014		31,826,525						646,974	646,974			
1052037	HOUSTON	TX		12/01/2006		21,106,972						756,981	756,981			
1052143	HOUSTON	TX		11/15/2011		11,726,760						251,187	251,187			
1052168	HOUSTON	TX		07/24/2013		38,538,464						623,447	623,447			
1052199	HOUSTON	TX		12/18/2014		37,000,000						612,013	612,013			
1052211	HOUSTON	TX		05/29/2015		5,202,267						98,196	98,196			
1052212	HOUSTON	TX		06/10/2015		6,649,316						124,925	124,925			
1052183	SALT LAKE CITY	UT		03/06/2014		10,214,874						181,679	181,679			
1052152	ALEXANDRIA	VA		06/26/2012		10,319,838						402,683	402,683			
1052260	Arlington	VA		11/29/2016		39,707,932						848,916	848,916			
28199	DULLES	VA		05/11/2001		1,516,677						391,706	391,706			
1051806	GLEN ALLEN	VA		06/25/1999		2,404,125						500,520	500,520			
1051881	MCLEAN	VA		03/21/2002		14,797,898						606,309	606,309			
28255	NEWPORT NEWS	VA		11/15/2004		269,644						126,195	126,195			
1052280	RESTON	VA		07/26/2017		12,803,119						299,061	299,061			
28301	RICHMOND	VA		04/10/2007		1,575,418						303,225	303,225			
28302	ROANKE	VA		04/18/2007		711,585						136,156	136,156			
1052096	STERLING	VA		05/29/2008		1,456,491						675,538	675,538			
28291	SUFFOLK	VA		08/23/2006		2,348,262						139,957	139,957			
28289	WASHINGTON	VA		07/24/2006		873,474						204,441	204,441			
1052234	BELLEVUE	WA		12/22/2015		14,327,950						372,993	372,993			
1052232	Issaquah	WA		12/15/2015		41,790,910						802,204	802,204			
1051814	SEATTLE	WA		10/12/1999		4,824,394						546,463	546,463			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1052238	MADISON	WI		04/11/2016		45,381,024							2,063,596	2,063,596			
0299999. Mortgages with partial repayments						1,686,425,117							62,085,056	62,085,056			
1051948	ALEXANDRIA	VA		12/21/2004	10/31/2018	32,317,261							32,317,261	32,317,261			
0499999. Mortgages transferred						32,317,261							32,317,261	32,317,261			
0599999 - Totals						2,096,096,140		(702,966)			(702,966)		471,053,110	471,053,110			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation and Admini- strative Symbol/ Market Indicator	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Owner- ship	
			City	State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreci- ation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange in Book/ Adjusted Carrying Value				
000000-00-0	HANOVER ACQUISITIONS II, LLC		WILMINGTON	DE	HANOVER ACQUISITIONS II, LLC		12/01/2012		10,039,384	10,039,384	10,039,384						94,011		100.000	
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated																				
000000-00-0	North Bridge Venture Partners IV		Wilmington	DE	North Bridge Venture Partners		11/04/1999		706,443	37,293	37,293	(2,776)					94,011	6,480,995	0.610	
000000-00-0	North Bridge Venture Partners V		Wilmington	DE	North Bridge Venture Partners		09/21/2001		1,461,296	232,271	232,271	(24,113)						2,767,263	0.360	
000000-00-0	North Bridge Venture Partners VI		Wilmington	DE	North Bridge Venture Partners		03/07/2006		1,721,271	1,296,597	1,296,597	(92,245)					79,680	1,961,021	0.400	
1599999. Joint Venture Interests - Common Stock - Unaffiliated																				
000000-00-0	AIRSIDE PARK, LP		PITTSBURGH	PA	AIRSIDE PARK, LP		07/01/2000		(2,069,054)			(536,000)							0.250	
000000-00-0	B.A. VENTURES, LLC		LATHAM	NY	B.A. VENTURES, LLC		07/01/1997		3,975,380	5,576,643	5,576,643	126,521					90,000		0.500	
1799999. Joint Venture Interests - Real Estate - Unaffiliated																				
000000-00-0	GUARDIAN SHORES, LLC		MARINA DEL RAY	CA	GUARDIAN SHORES, LLC		03/25/2011		17,700,353			3,125,671							50.000	
000000-00-0	360 SOUTH ACACIA, LLC		FULLERTON	CA	360 SOUTH ACACIA, LLC		09/01/1988		(339,031)			(367,585)					516,245		53.000	
000000-00-0	GUARDIAN CHELSA PLACE APTS		WILMINGTON	DE	GUARDIAN CHELSA PLACE APTS		08/16/2016		14,540,000	14,666,975	14,666,975	126,975							90.000	
000000-00-0	GUARDIAN ABBEY, LLC		VALHALLA	NY	GUARDIAN ABBEY, LLC		11/20/2007		6,425,449			(2,063,898)							100.000	
000000-00-0	GUARDIAN -MATTHEWS, LLC		NASHVILLE	TN	GUARDIAN -MATTHEWS, LLC		09/01/1989		2,588,552	2,655,167	2,655,167	198,091					155,700		90.000	
1899999. Joint Venture Interests - Real Estate - Affiliated																				
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 3		Wilmington	DE	57 Stars LLC		05/23/2017		4,118,990	5,270,766	5,270,766	952,236						2,229,120	76.030	
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 2		Wilmington	DE	57 Stars LLC		01/28/2016		15,378,100	17,118,084	17,118,084	1,490,312						25,000,000	76.300	
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian), L.P.		Wilmington	DE	57 Stars LLC		06/30/2011		60,228,594	82,652,767	82,652,767	8,481,301							85.490	
000000-00-0	Advantech Capital II, L.P.			CYML	New Horizon Capital Partners LLC		06/21/2018		2,527,500	2,369,165	2,369,165	(158,335)						120,411	1.400	
000000-00-0	Advantech Capital, L.P.			CYML	New Horizon Capital Partners LLC		01/28/2016		8,181,768	23,353,276	23,353,276	13,721,672					1,038,195	18,468,650	1.640	
000000-00-0	Affinity Asia Pacific Fund V, L.P.			CYML	Affinity Equity Partners		12/11/2018		972,222	972,222	972,222							(36,276)	0.280	
000000-00-0	ASF VII Infrastructure B L.P.		Wilmington	DE	Ardian Investment UK Ltd.		06/22/2017		1,220,851	1,566,372	1,566,372	74,125							0.940	
000000-00-0	Battery Ventures XI Side Fund-A, L.P.		Wilmington	DE	Battery Ventures		06/21/2016		4,463,100	6,767,202	6,767,202	1,995,623						3,196,812	1.540	
000000-00-0	Battery Ventures XI-A, L.P.		Wilmington	DE	Battery Ventures		06/21/2016		6,103,077	8,411,587	8,411,587	2,152,800					802,150		1.330	
000000-00-0	Battery Ventures XII Side Fund, L.P.		Wilmington	DE	Battery Ventures		03/26/2018		1,606,400	1,572,762	1,572,762	(33,638)						1,364,252	1.440	
000000-00-0	Battery Ventures XIII, L.P.		Wilmington	DE	Battery Ventures		03/26/2018		2,621,600	2,457,138	2,457,138	(164,462)						14,636,137	1.440	
000000-00-0	Beekman Investment Partners III, LP		Wilmington	DE	The Beekman Group LLC		10/08/2015		12,657,840	14,399,691	14,399,691	1,581,777					251,897	2,655,859	7.610	
000000-00-0	Brynwood Partners VI, LP		Wilmington	DE	Brynwood Partners		10/13/2009		306,860	251,023	251,023	1,512,073		1,806,928			108,548	2,812,605	6.540	
000000-00-0	Brynwood Partners VII, L.P.		Wilmington	DE	Brynwood Partners		12/27/2013		19,282,325	23,900,842	23,900,842	57,492					21,429	655,906	5.360	
000000-00-0	Brynwood VIII, L.P.		Wilmington	DE	Brynwood Partners		04/20/2018		7,680,936	7,347,003	7,347,003	(333,933)						917,152	3.410	
000000-00-0	Bunker Hill Capital II, LP		Wilmington	DE	Bunker Hill Capital		12/23/2009		11,177,212	12,781,139	12,781,139	537,449						721,495	7.480	
000000-00-0	Calvert Street Capital Partners III, LP		Wilmington	DE	Calvert Street Capital Partners		03/24/2009		2,326,941	3,252,128	3,252,128	(537,000)					88,889	21,500,000	3.510	
000000-00-0	CapStreet III, LP		Wilmington	DE	CapStreet Group		11/24/2008		7,214,360	6,381,297	6,381,297	(1,432,862)					6,722,926	3,865,099	8.430	
000000-00-0	CAPSTREET IV, LP		Wilmington	DE	CapStreet Group		01/22/2015		11,549,891	13,895,319	13,895,319	1,164,750						9,715,853	6.150	
000000-00-0	CCMP Capital Investors II		Wilmington	DE	CCMP Capital Advisors, LLC		01/22/2007		99,593	20,148	20,148	4,439,396		4,033,243			828	1,487,695	0.590	
000000-00-0	CCMP Capital Investors III, L.P.		Wilmington	DE	CCMP Capital Advisors, LLC		07/26/2013		16,193,666	19,741,237	19,741,237	2,418,346						309,876	31.955	
000000-00-0	Centerbridge Capital Partners III, L.P.		Wilmington	DE	Centerbridge Associates		05/21/2015		11,282,566	13,142,838	13,142,838	602,902						1,186,345	3,199,125	0.430
000000-00-0	Centerbridge Partners II, LP		Wilmington	DE	Centerbridge Associates		05/09/2011		12,399,440	9,744,750	9,744,750	(2,654,692)					1,050,401	7,223,182	0.470	
000000-00-0	Centre Lane Partners IV, L.P.		Wilmington	DE	Centre Lane Partners LLC		05/12/2017		16,560,988	17,339,216	17,339,216	845,698					169,623	13,722,400	6.380	
000000-00-0	Charles River Partnership XV, LP		Wilmington	DE	CRV, LLC		05/29/2012		6,434,157	9,512,334	9,512,334	(429,932)					686,003	3,171,074	1.980	
000000-00-0	CHB Capital Partners III, L.P.		Wilmington	DE	CHB Capital Partners		03/24/2009		7,214,142	6,888,324	6,888,324	(303,204)						637,500	14.790	
000000-00-0	Chequers Capital XVII FPCI		Wilmington	FRA	Chequers Partenaires		07/17/2017		3,876,448	3,080,788	3,080,788	(738,411)						3,299,113	2.100	
000000-00-0	CID Capital Opportunity Fund II, L.P.		Wilmington	DE	CID Capital		11/22/2013		9,395,902	11,437,135	11,437,135	568,761					329,558	225,000	8.170	
000000-00-0	CID Capital Opportunity Fund, LP		Wilmington	DE	CID Capital		04/07/2008		4,467,814	2,024,866	2,024,866	(747,445)					1,783,921	20,000,000	13.300	
000000-00-0	CMEA Ventures VII, LP		Wilmington	DE	CMEA Capital		06/30/2007		5,660,719	5,883,498	5,883,498	(650,475)					19,442		5.120	
000000-00-0	Columbia Capital Equity Partners V, LP		Wilmington	DE	Columbia Capital, LLC		01/08/2010		7,812,670	12,678,975	12,678,975	(562,141)					3,305,746	247,385	4.530	
000000-00-0	Columbia Capital Equity Partners VI (QP), L.P.		Wilmington	DE	Columbia Capital, LLC		01/22/2015		12,489,631	12,255,360	12,255,360	1,189,154						4,330,574	4.640	
000000-00-0	Columbia Capital Equity Partners VIII, L.P.		Wilmington	DE	Columbia Capital, LLC		11/27/2018		14,977	14,977	14,977							20,812	2.830	
000000-00-0	Cressey & Company Fund V, LP		Wilmington	DE	Cressey & Company LLC		04/13/2015		19,442,148	20,590,292	20,590,292	(412,425)					5,860,687	10,885,676	4.900	
000000-00-0	Cressey & Company Fund VI, L.P.		Wilmington	DE	Cressey & Company LLC		12/17/2018		1,700,000	1,700,000	1,700,000								1.790	
000000-00-0	Crosslink Ventures VI, LP		Wilmington	DE	Crosslink Capital		06/11/2010		9,965,336	17,168,354	17,168,354	(830,073)					1,844,691		6.820	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
			City	State								Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost				Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange in Book/Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	CRV XVII, L.P.		Wilmington	DE	CRV, LLC		03/28/2018		2,610,000	2,486,380	2,486,380	(123,620)						4,618,306	1.980	
000000-00-0	CS Global Co-Investment Partners, L.P.		Wilmington	DE	Credit Suisse Group		08/21/2009		2,253,948	1,724,873	1,724,873	(529,075)					538,997	20,372,760	99.500	
000000-00-0	EADS Investment Holding, LP		Wilmington	DE	CapStreet Group		06/08/2012										149,831	3,915,000	12.990	
000000-00-0	EQT VI Fund, LP			GGY	EQT Partners AB		11/30/2011		11,360,258	10,105,017	10,105,017	(1,601,911)					3,506,298	25,000,000	0.290	
000000-00-0	EQT VII (No.2) LP				EQT Partners AB		01/08/2016										78,731	1,661,007	0.290	
000000-00-0	Equistone Partners Europe Fund VI, L.P.			LUX	Equistone Partners Europe Limited		07/09/2018		1,226,619	1,168,160	1,168,160	(58,691)				232			0.450	
000000-00-0	Evergreen Pacific Partners II, LP		Wilmington	DE	Evergreen Pacific Partners		08/20/2008		69,543	342,247	342,247	2,477,898			5,360,677		7,702,463	2,607,700	5.290	
000000-00-0	Felicitas Ventures V, L.P.		Wilmington	DE	Felicitas Ventures		06/16/2016		9,585,000	9,572,327	9,572,327	108,683						11,400	6.730	
000000-00-0	Felicitas Ventures VI, L.P.		Wilmington	DE	Felicitas Ventures		09/21/2018		1,500,000	1,484,207	1,484,207	(15,793)						2,700,000	4.070	
000000-00-0	FirstMark Capital IV, L.P.		Wilmington	DE	FirstMark Capital		04/27/2017		3,410,000	3,521,820	3,521,820	238,888						1,429,750	4.000	
000000-00-0	FirstMark Opportunities Fund II, L.P.		Wilmington	DE	FirstMark Capital		01/11/2018		4,500,000	4,471,654	4,471,654	(28,346)						3,012,244	4.000	
000000-00-0	Foundation Capital VIII, L.P.		Wilmington	DE	Foundation Capital		11/09/2015		12,928,283	17,544,865	17,544,865	2,674,271						1	5.380	
000000-00-0	Foundry Group Next 2018, L.P.		Wilmington	DE	Foundry Group		06/26/2018		2,176,875	2,099,481	2,099,481	(77,394)						10,288,817	2.870	
000000-00-0	Foundry Group Select Fund, L.P.		Wilmington	DE	Foundry Group		08/09/2013		9,092,395	10,844,572	10,844,572	(1,157,350)					2,917,803	300,000	4.820	
000000-00-0	Foundry Next Fund, L.P.		Wilmington	DE	Foundry Group		07/06/2016		14,999,372	17,626,816	17,626,816	2,288,484						8,693,033	4.000	
000000-00-0	Foundry Venture Capital 2010 Annex, L.P.		Wilmington	DE	Foundry Group		08/25/2015		2,237,609	2,594,204	2,594,204	(25,753)					1,347,527	29,565,898	15.000	
000000-00-0	Foundry Ventures 2007, LP		Wilmington	DE	Foundry Group		11/19/2007		4,083,147	4,452,363	4,452,363	2,071,565		9,908,180			13,308,804	8,878,400	8.620	
000000-00-0	Foundry Ventures 2010, LP		Wilmington	DE	Foundry Group		10/11/2010		19,704,870	27,197,465	27,197,465	3,754,067					3,586,343	129,878	9.700	
000000-00-0	Foundry Ventures 2013, LP		Wilmington	DE	Foundry Group		01/10/2013		22,275,000	35,093,824	35,093,824	(1,526,061)						19,323,125	9.700	
000000-00-0	Genstar Capital Partners VIII, L.P.		Wilmington	DE	Genstar Capital Partners LLC		10/01/2015		17,986,472	25,073,996	25,073,996	2,824,714					5,608,298	1,604,681	1.130	
000000-00-0	Genstar Capital Partners VIII, L.P.		Wilmington	DE	Genstar Capital Partners LLC		04/28/2017		11,158,794	13,738,862	13,738,862	2,805,513						520,720	0.700	
000000-00-0	Global Infrastructure Partners		Wilmington	DE	Global Infrastructure Partners		07/11/2007		8,419,086	11,377,480	11,377,480	631,937						807,846	0.370	
000000-00-0	Global Infrastructure Partners II - A, L.P.		Wilmington	DE	Global Infrastructure Partners		08/09/2012		17,542,209	23,400,647	23,400,647	2,656,114						709,505	4,140,000	0.240
000000-00-0	Global Infrastructure Partners III, L.P.		Wilmington	DE	Global Infrastructure Partners		08/02/2016		35,644,961	38,802,863	38,802,863	5,060,645						80,832	0.320	
000000-00-0	Goldman Sachs Capital Partners VI, LP		Wilmington	DE	Goldman Sachs & Co.		04/26/2007		2,943,781	2,943,781	2,943,781	1,869,520		2,285,852			899,628	21,203,958	0.100	
000000-00-0	Goldman Sachs Vintage Fund IV		Wilmington	DE	Goldman Sachs & Co.		01/23/2007		3,068,613	3,341,358	3,341,358	2,626,011		2,232,697			460,985	7,972,500	0.000	
000000-00-0	GrandBanks Capital Fund II, LP		Wilmington	DE	GrandBanks Capital		11/07/2008		12,119,962	11,151,277	11,151,277	607,179						185,933	17.500	
000000-00-0	Green Equity Investors VI, LP		Wilmington	DE	Leonard Green & Partners, L.P.		12/06/2012		20,280,339	26,142,059	26,142,059	4,573,157					935,427	13,294,170	0.500	
000000-00-0	Green Equity Investors VII, L.P.		Wilmington	DE	Leonard Green & Partners, L.P.		05/12/2017		9,114,324	9,190,798	9,190,798	176,569						3,396,657	0.220	
000000-00-0	Grey Mountain Partners II, LP		Wilmington	DE	Grey Mountain Partners		11/20/2009		2,815,255	1,461,787	1,461,787	(543,220)		2,144,920			392,598	1,085,202	6.700	
000000-00-0	Grotech Partners VII, LP		Wilmington	DE	Grotech Ventures		11/01/2007		234,057	3,679,418	3,679,418	(2,247,382)					2,552,865	6,634,884	9.190	
000000-00-0	Grotech Ventures II, L.P.		Wilmington	DE	Grotech Ventures		12/28/2011		13,338,993	13,003,467	13,003,467	745,463						847,071	6.670	
000000-00-0	GS GEO Fund Asset Trust		Wilmington	DE	Goldman Sachs & Co.				1									1,952,114	100.000	
000000-00-0	GS Mezzanine Partners 2006, LP		Wilmington	DE	Goldman Sachs & Co.		04/12/2006		181,725	108,132	108,132	14,930		(4,938)				11,165,383	0.180	
000000-00-0	GSO Capital Opportunities Fund III, L.P.		Wilmington	DE	GSO Capital Partners		09/22/2016		21,109,614	21,633,184	21,633,184	462,318					1,267,669	1,144,408	0.770	
000000-00-0	GTCR Fund XI, LP		Wilmington	DE	GTCR Partners		09/02/2014		11,677,142	15,223,665	15,223,665	1,108,899					3,856,659	2,421,855	0.530	
000000-00-0	GTCR Fund XII, LP		Wilmington	DE	GTCR Partners		05/04/2018		3,386,217	2,350,000	2,350,000	(1,036,217)					30,810	2,991,297	0.450	
000000-00-0	Harbourvest Guardian Co-Investment Fund L.P.		Wilmington	DE	Harbourvest Partners, LLC		04/28/2016		60,000,000	65,811,371	65,811,371	2,581,385						8,382,432	100.000	
000000-00-0	Harvest Fund VII, L.P.		Wilmington	DE	Harvest Partners, LP		09/28/2016		9,191,694	9,966,826	9,966,826	1,049,922						19,288,341	0.850	
000000-00-0	High Street Equity Advisors, LLC		Wilmington	DE	High Street Equity Advisors, LLC		06/25/2008		1,464,841	383,007	383,007	(1,133,448)					884,822	10,425,000	8.410	
000000-00-0	High Street Real Estate Fund IV, L.P.		Wilmington	DE	High Street Equity Advisors, LLC		12/05/2012			41,972	41,972	(29,954)						751,067	27.360	
000000-00-0	High Street Real Estate Fund V		Wilmington	DE	High Street Real Estate Fund V, LP		01/18/2016		12,723,697	13,979,783	13,979,783	1,036,043						386,763	7,032,000	4.290
000000-00-0	HPS Mezzanine Partners III, L.P.		Wilmington	DE	Highbridge Principal Strategies		02/27/2017		35,636,311	37,019,752	37,019,752	1,226,444					2,547,454	7,637,500	0.770	
000000-00-0	Investindustrial VI, L.P.		Wilmington	DE	Investindustrial Advisors Limited		05/24/2016		11,296,309	10,386,058	10,386,058	(639,418)						542,520	0.860	
000000-00-0	ISO Global Infrastructure Fund II, L.P.		Wilmington	DE	I Squared Capital		06/07/2018		6,711,659	6,510,956	6,510,956	(200,703)					12,050		0.370	
000000-00-0	JC Flower II LP		Wilmington	CVM	J.C. Flowers & Co. LLC		05/26/2006		4,194,200	2,011,357	2,011,357	(880,551)					1,203,816	11,619,152	0.320	
000000-00-0	Kinderhook Capital Fund V, L.P.		Wilmington	DE	Kinderhook Industries		12/19/2017		6,277,600	6,366,061	6,366,061	88,461						21,500,000	2.670	
000000-00-0	Levine Leichtman Capital Partners IV, LP		Wilmington	DE	Levine Leichtman Capital Partners		12/29/2008		5,070,091	2,501,949	2,501,949	(1,287,312)					699,204	1,372,766	1.460	
000000-00-0	Levine Leichtman Capital Partners V, LP		Wilmington	DE	Levine Leichtman Capital Partners		04/11/2013		20,463,169	20,866,208	20,866,208	470,195					2,992,030	347,023	1.370	
000000-00-0	Lime Rock Partners VIII, L.P.		Wilmington	CVM	Lime Rock Partners		11/26/2018		11,746,491	11,746,491	11,746,491							2,677,331	3.330	
000000-00-0	Longworth Advisory Partners III, LP		Wilmington	DE	Longworth Venture Partners		06/08/2009		162,481	172,490	172,490	486					4,047		0.160	
000000-00-0	Longworth Venture Partners III, LP		Wilmington	DE	Longworth Venture Partners		12/10/2008		10,060,961	9,948,293	9,948,293	14,043					269,107	8,625,439	10.640	
000000-00-0	Lovell Minnick Equity Partners IV, L.P.		Wilmington	DE	Lovell Minnick Partners, LLC		03/27/2015		15,690,099	19,970,147	19,970,147	3,260,689					1,140,808	141,612	2.670	
000000-00-0	LS Power Equity Partners II, L.P.		Wilmington	DE	LS Power Equity Partners		01/29/2007		1,997,916	1,366,333	1,366,333	193,708					643	8,600,492	0.640	
000000-00-0	Meritech Capital Partners VI, L.P.		Wilmington	DE	Meritech Capital Partners		06/18/2018		2,362,500	2,281,100	2,281,100	(81,400)						1,636,235	1.590	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange in Book/Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Morgan Stanley Real Estate Fund V		Wilmington	DE	Morgan Stanley Real Estate Fund V U.S.-GP, L.L.C.		10/06/2006					230,690						2,658,147	0.610
000000-00-0	MSouth Equity Partners II, L.P.		Wilmington	DE	MSouth Equity Partners, L.P.		02/29/2012		13,942,379	13,993,740	13,993,740	367,349					1,238,678		4.710
000000-00-0	MSouth Equity Partners III, LP		Wilmington	DE	MSouth Equity Partners, L.P.		11/09/2015		15,650,869	17,186,661	17,186,661	1,535,790						507,564	3.910
000000-00-0	Nautic Partners VI, L.P.		Wilmington	DE	Nautic Partners, LLC		05/24/2007		385,641	4,608,793	4,608,793	(2,201,466)					3,332,624	936,900	2.500
000000-00-0	NB Co-Investment Partners		Wilmington	DE	Neuberger Berman Group, LLC		09/26/2006		900,646	1,363,320	1,363,320	410,233						9,243,047	1.620
000000-00-0	New Leaf Ventures III, L.P.		Wilmington	DE	New Leaf Venture Partners LLC		12/15/2015		14,200,887	20,124,262	20,124,262	5,929,703						2,013,041	8.540
000000-00-0	Opus Capital VI, LP		Wilmington	DE	Opus Capital		02/28/2011		6,208,573	5,089,606	5,089,606	2,323,864						1,351,253	10.080
000000-00-0	Pappas Ventures IV, LP		Wilmington	DE	A.M. Pappas & Associates, LLC		01/15/2009		4,747,820	4,782,906	4,782,906	(1,446,708)					1,784,167	15,625,029	14.710
000000-00-0	Pfingsten Capital Partners IV, LP		Wilmington	DE	Pfingsten Partners LLC		03/31/2009		8,049,548	8,470,582	8,470,582	1,557,798					35,789	2,361,520	3.810
000000-00-0	Phoenix 2010 Fund, LP				Phoenix Equity Partners		06/02/2010		4,714,717	(258,957)	(258,957)	(1,412,822)			(444,670)		2,313,516	16,985,023	3.330
000000-00-0	Pimco Bravo Fund II, LP		Wilmington	DE	Pacific Investment Management Company LLC		10/22/2013		4,975,001	10,064,921	10,064,921	881,880						20,000,000	0.270
000000-00-0	PIMCO BRAVO Fund, LP		Wilmington	DE	Pacific Investment Management Company LLC		11/14/2011			1,080,793	1,080,793	(54,149)					836,026	5,636,250	1.070
000000-00-0	Platte River Equity IV, L.P.		Wilmington	DE	Platte River		05/02/2018		1,840,439	1,719,967	1,719,967	(120,472)							3.200
000000-00-0	Point 406 Ventures II, LP		Wilmington	DE	406 Ventures		07/12/2012		12,891,000	20,525,115	20,525,115	(860,255)					7,284,148	7,590,000	8.570
000000-00-0	Primus Capital Fund VI, LP		Wilmington	DE	Primus Capital		12/05/2007		2,233,952	1,187,428	1,187,428	(223,018)					248,455	13,819,064	3.640
000000-00-0	Primus Capital Fund VII, L.P.		Wilmington	DE	Primus Capital		12/21/2012		8,981,894	13,694,775	13,694,775	1,887,370					4,046,024	3,949,615	4.250
000000-00-0	Primus Capital Fund VIII, L.P.		Wilmington	DE	Primus Capital		12/21/2017		6,363,863	5,876,563	5,876,563	(487,300)						750,000	3.820
000000-00-0	Prophet Equity, LP		Wilmington	DE	Prophet Equity, L.P.		11/20/2008		18,525,227	22,292,791	22,292,791	(4,275,713)					1,652,811	6,406,101	8.000
000000-00-0	Quintana Energy Partners II, LP			CYM	Quintana Capital Group		01/15/2009		2,896,295	3,663,824	3,663,824	(123,419)						4,316,658	5.070
000000-00-0	Quintana Energy Partners, L.P.			CYM	Quintana Capital Group		11/21/2006		4,237,239	3,874,762	3,874,762	(1,807,630)						16,027,778	2.310
000000-00-0	Rockwell North Carolina SPE II, LLC			MT	Rockwell		11/19/2015		10,000	10,000	10,000								100.000
000000-00-0	RCG Longview Equity Fund, LP		Wilmington	DE	RCG Longview		07/18/2007		686,315	614,195	614,195	(364,528)					304,260	9,475,994	3.620
000000-00-0	Redpoint Omega III, L.P.		Wilmington	DE	Redpoint Ventures		05/14/2018		2,051,948	1,948,653	1,948,653	(103,295)						9,374,716	2.350
000000-00-0	Redview Capital II, L.P.			CYM	New Horizon Capital Partners LLC		06/21/2018		211,183	62,377	62,377	(148,806)						355,106	1.400
000000-00-0	Redview Capital L.P.			CYM	New Horizon Capital Partners LLC		01/28/2016		6,696,079	7,779,264	7,779,264	(125,039)					171,283	7,425,052	1.640
000000-00-0	Sargasso Mutual				Sargasso Mutual				2,989,078	6,975,317	6,975,317	43,921							8.723
000000-00-0	SCN Investment Holdings I, LLC		Wilmington	DE	Levine Leichtman Capital Partners		03/23/2011		1									9,390,000	4.260
000000-00-0	StarVest Partners II, L.P.		Wilmington	DE	StarVest Partners		04/16/2008		9,864,126	8,911,536	8,911,536	(1,982,358)						5,066,024	6.000
000000-00-0	SVB Global Preferred Return Fund, LP		Wilmington	DE	SVB Growth Investors, LLC		02/10/2010		16,582,925	27,299,481	27,299,481	3,074,810					2,493,957	7,510,369	9.060
000000-00-0	Techstars Ventures 2017, L.P.		Wilmington	DE	Techstars Ventures		01/17/2018		2,200,000	2,233,823	2,233,823	33,823						18,040,000	2.500
000000-00-0	The Buchanan Fund V, LLC				Buchanan Street Partners		11/03/2006			77,985	77,985	(229,859)						227,718	3.630
000000-00-0	The Huron Fund IV, L.P.		Wilmington	DE	Huron Capital Partners, LLC		07/12/2013		16,278,452	15,230,354	15,230,354	28,832					1,712,881	1,389,375	4.140
000000-00-0	The Huron Fund V, L.P.		Wilmington	DE	Huron Capital Partners, LLC		04/18/2018		994,000	827,519	827,519	(166,481)						6,740,181	1.220
000000-00-0	Thompson Street Capital IV, L.P.		Wilmington	DE	Thompson Street LLC		01/25/2016		15,122,603	15,494,552	15,494,552	(149,797)					3,004,886	14,365,364	3.330
000000-00-0	Thompson Street Capital V, L.P.		Wilmington	DE	Thompson Street LLC		07/27/2018		1,347,849	1,158,536	1,158,536	(189,313)						1,014,188	1.740
000000-00-0	Trident V, L.P.			CYM	Stone Point Capital LLC		12/28/2010		4,144,865	5,593,181	5,593,181	(249,233)					1,617,904	15,300,000	0.210
000000-00-0	Trident VI, LP			CYM	Stone Point Capital LLC		09/12/2014		9,800,410	14,374,367	14,374,367	2,722,845					1,321,425	1,977,037	0.560
000000-00-0	Trident VII, L.P.		Wilmington	DE	Stone Point Capital LLC		12/18/2017		11,712,105	11,848,245	11,848,245	136,140					98,813	20,000,000	0.320
000000-00-0	Trilantic Capital Partners IV, LP		Wilmington	DE	Trilantic Capital Management LLC		10/29/2007		2,083,270	2,093,972	2,093,972	970,421		1,883,060			1,003,051	4,893,600	0.860
000000-00-0	Trinity Ventures XII L.P.		Wilmington	DE	Trinity Ventures		04/07/2016		7,323,750	8,930,507	8,930,507	1,408,533						2,280,333	3.380
000000-00-0	Trivest Growth Investment Fund, L.P.		Wilmington	DE	Trivest Partners		01/17/2017		1,148,036	1,190,537	1,190,537	(77,820)						437,061	1.330
000000-00-0	Trivest V LP		Wilmington	DE	Trivest Partners		05/24/2013		9,807,093	11,080,350	11,080,350	(1,505,800)					7,167,492	5,000,628	3.750
000000-00-0	TSG6, LP		Wilmington	DE	TSG Consumer Products		07/02/2012		8,545,174	10,323,366	10,323,366	1,377,968					53,093	9,500,000	0.940
000000-00-0	TSG7 A L.P.		Wilmington	DE	TSG Consumer Products		03/30/2016		12,422,487	13,702,919	13,702,919	1,478,773					85,292	60,000,000	0.950
000000-00-0	TSG7 B L.P.		Wilmington	DE	TSG Consumer Products		01/19/2016		1,119,675	867,597	867,597	(80,776)						332,938	0.800
000000-00-0	Upfront V, L.P.		Wilmington	DE	Upfront Ventures Management, Inc.		03/19/2015		11,957,861	13,517,224	13,517,224	2,151,034					441,886	219,547	5.420
000000-00-0	Upfront VI, L.P.		Wilmington	DE	Upfront Ventures Management, Inc.		11/29/2017		4,024,006	3,824,399	3,824,399	(199,607)							3.550
000000-00-0	Warburg Pincus Energy, L.P.		Wilmington	DE	Warburg, Pincus LLC		07/25/2014		17,474,544	21,535,049	21,535,049	4,220,012					870	17,126,305	1.000
000000-00-0	Warburg Pincus X, LP		Wilmington	DE	Warburg, Pincus LLC		10/01/2007		5,780,309	11,206,371	11,206,371	420,946					1,472,225	4,842,160	0.270
000000-00-0	Warburg Pincus XI, LP		Wilmington	DE	Warburg, Pincus LLC		09/20/2012		13,864,144	23,610,322	23,610,322	2,606,696					1,400,805	10,000,000	0.120
000000-00-0	Warburg Pincus XII, L.P.		Wilmington	DE	Warburg, Pincus LLC		12/21/2015		16,168,800	18,592,383	18,592,383	2,324,627					2,952	373,404	0.200
2199999	Joint Venture Interests - Other - Unaffiliated								1,198,574,380	1,414,482,311	1,414,482,311	88,810,141			(1,335,929)		131,661,516	904,907,263	XXX
636792-AB-9	National Life Insurance -VRMT Basic			ME	CREDIT SUISSE	2FE	07/10/2018		20,000,000	19,823,580	20,000,000								0.000

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	4 Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation and Administrative Symbol/Market Indicator	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange Change in Book/Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
575767-AL-2	MASS MUTUAL LIFE INS CO 4.900% 04/01/77			ME	CITICORP SECURITIES	1FE	03/20/2017		13,729,240	13,777,371	13,728,450		(795)				661,500		0.000
575767-AK-4	MASS MUTUAL LIFE INS CO 4 1/2% Due 4/15/2065			ME	CONVERSION BROKER	1FE	06/14/2016		14,632,470	14,532,196	14,641,149		3,628				562,500		0.000
575767-AJ-7	MASS MUTUAL LIFE INS CO 5 3/8% Due 12/1/2041			ME	CONVERSION BROKER	1FE	04/26/2012		21,196,985	22,350,540	21,078,241		(25,398)				1,075,000		0.000
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044			OH	CONVERSION BROKER	1FE	06/13/2014		5,070,200	5,078,745	5,065,139		(1,288)				247,500		0.000
649526-AF-5	NEW YORK LIFE INSURANCE 6 3/4% Due 11/15/2039			NY	CONVERSION BROKER	1FE	10/06/2009		47,239,543	61,662,001	47,226,056		(2,792)				3,179,250		0.000
668131-AA-3	NORTHWESTERN MUTUAL LIFE 6.063% Due 3/30/2040			WI	CONVERSION BROKER	1FE	03/25/2010		3,836,290	4,555,635	3,824,366		(1,744)				227,363		0.000
668138-AA-8	NORTHWESTERN MUTUAL LIFE BASIC 3.850% 09/30/47			WI	J.P. MORGAN	1FE	09/21/2017		64,880,300	58,349,005	64,884,003		2,846				2,530,306		0.000
677412-AF-5	OHIO NATIONAL LIFE INS 6 7/8% Due 6/15/2042			OH	CONVERSION BROKER	1FE	06/06/2012		10,133,310	12,119,560	10,121,883		(2,191)				687,500		0.000
69448F-AA-9	PACIFIC LIFE INSURANCE C BASIC 4.300% 10/24/67				CITICORP SECURITIES	1FE	10/17/2017		59,147,648	53,287,939	59,151,352		3,529				2,575,700		0.000
878091-BF-3	TEACHERS INSUR & ANNUITY 4.270% 05/15/47			NY	J.P. MORGAN	1FE	05/03/2017		22,950,820	22,130,851	22,953,100		2,325				819,840		0.000
878091-BD-8	TEACHERS INSUR & ANNUITY 4.9% Due 9/15/2044			NY	CONVERSION BROKER	1FE	09/15/2014		44,453,948	45,191,182	44,403,728		(14,221)				2,048,200		0.000
878091-BC-0	TEACHERS INSUR & ANNUITY 6.85% Due 12/16/2039			NY	CONVERSION BROKER	1FE	12/11/2009		38,172,366	48,877,526	38,040,469		(19,388)				2,548,200		0.000
2399999	Surplus Debentures, etc - Unaffiliated								365,443,120	381,736,131	365,117,936		(55,489)				17,162,859		XXX
000000-00-0	USB LIHTC Fund 2017-9		WILMINGTON	DE	USB LIHTC Fund 2017-9		12/06/2017		2,619,931	2,619,931	2,619,931		(2,509,275)						
000000-00-0	Aegon LIHTC Fund 55 , LLC		WILMINGTON	DE	Aegon LIHTC Fund 55 , LLC		09/14/2018		806,117	806,117	806,117								
000000-00-0	R4 Housing Partners X LP		WILMINGTON	DE	R4 Housing Partners X LP		12/14/2018		6,418,404	6,418,404	6,418,404								
3199999	Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated								9,844,452	9,844,452	9,844,452		(2,509,275)						XXX
000000-00-0	GEORGIA TAX CREDITS FUND VIII LP			GA	GEORGIA TAX CREDITS FUND VIII LP		11/15/2011		4,052,464	4,052,464	4,052,464		(919,749)						99.990
3599999	Guaranteed State Low Income Housing Tax Credit - Unaffiliated								4,052,464	4,052,464	4,052,464		(919,749)						XXX
000000-00-0	GUARDIAN ACQUISITIONS I, LLC		WILMINGTON	DE	GUARDIAN ACQUISITIONS I, LLC				26,536,021	27,885,615	27,885,615		1,482,626						100.000
000000-00-0	GUARDIAN INVESTORS SERVICES, LLC		WILMINGTON	DE	GUARDIAN INVESTORS SERVICES, LLC		08/31/2006		720,060,193	720,060,193	720,060,193		8,663,755						100.000
000000-00-0	Advantage Capital Solar Partners I, LLC		WILMINGTON	DE	Advantage Capital Solar Partners I, LLC		10/11/2017		4,433,227	4,433,227	4,433,227								
000000-00-0	Blue Earth Solar 2017, LLC		WILMINGTON	DE	Blue Earth Solar 2017, LLC		10/26/2017		9,460,561	9,460,561	9,460,561								
000000-00-0	Fayetteville RG Solar, LLC		WILMINGTON	DE	Fayetteville RG Solar, LLC		11/05/2018		226,671	226,671	226,671								
000000-00-0	Conway RG Solar, LLC		WILMINGTON	DE	Conway RG Solar, LLC		02/09/2018		581,019	581,019	581,019								
000000-00-0	RG Plymouth Solar, LLC		WILMINGTON	DE	RG Plymouth Solar, LLC		05/30/2018		4,367,547	4,367,547	4,367,547								
000000-00-0	USB RETC Fund 2018-11, LLC		WILMINGTON	DE	USB RETC Fund 2018-11, LLC		06/18/2018		7,352,260	7,352,260	7,352,260								
000000-00-0	USB RETC Fund 2018-10, LLC		WILMINGTON	DE	USB RETC Fund 2018-10, LLC		07/26/2018												
000000-00-0	RG Redlands Solar, LLC		WILMINGTON	DE	RG Redlands Solar, LLC		08/15/2018												
000000-00-0	RG Waseco Solar, LLC		WILMINGTON	DE	RG Waseco Solar, LLC		09/20/2018												
000000-00-0	RBC-SkyHigh Sun Holding Company , LLC		WILMINGTON	DE	RBC-SkyHigh Sun Holding Company , LLC		10/15/2018		129,026	129,026	129,026								
000000-00-0	RG Worcester Solar, LLC		WILMINGTON	DE	RG Worcester Solar, LLC		10/09/2018												
000000-00-0	Advantage Capital Solar Partners II, LLC		WILMINGTON	DE	Advantage Capital Solar Partners II, LLC		10/29/2018												
4399999	Any Other Class of Assets - Affiliated								773,146,525	774,496,119	774,496,119		10,146,381				148,239,066		XXX
4499999	Total - Unaffiliated								1,583,709,751	1,817,258,162	1,800,639,967		88,281,528	(3,484,513)	29,655,558	(1,335,929)	148,994,055	916,116,542	XXX
4599999	Total - Affiliated								824,101,232	801,857,645	801,857,645		11,165,635		148,239,066		765,956		XXX
4699999	Totals								2,407,810,983	2,619,115,807	2,602,497,612		99,447,163	(3,484,513)	177,894,624	(1,335,929)	149,760,011	916,116,542	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		City	State							
000000-00-0	Hanover Aquisitions II, LLC	Wilmington	DE	Hanover Aquisitions II, LLC	12/01/2012			12,000		100.000
000000-00-0	Hanover Mark Center, LLC	Wilmington	DE	Hanover Mark Center, LLC	10/31/2018		32,317,261			100.000
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated							32,317,261	12,000		XXX
000000-00-0	Airside Business Park	Pittsburgh	PA	Airside Business Park	07/01/2000			536,000		0.250
000000-00-0	B.A.Ventures, LLC	Latham	NY	B.A.Ventures, LLC	07/01/1997			170,000		0.500
1799999. Joint Venture Interests - Real Estate - Unaffiliated								706,000		XXX
000000-00-0	Guardian Chelsa Place, LLC	Wilmington	DE	Guardian ChelsaPlace Apts, LLC	08/16/2018		14,540,000			
000000-00-0	Guardian Abbey, LLC	Yonkers	NY	Guardian Abbey, LLC	11/20/2007			2,063,898		100.000
1899999. Joint Venture Interests - Real Estate - Affiliated							14,540,000	2,063,898		XXX
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 3	Wilmington	DE	57 Stars LLC	05/23/2017			2,707,199		76.030
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 2	Wilmington	DE	57 Stars LLC	01/28/2016			6,334,942		76.300
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian), L.P.	Wilmington	DE	57 Stars LLC	06/30/2011			6,694,709		85.490
000000-00-0	Advantech Capital II, L.P.	Wilmington	DE	New Horizon Capital Partners LLC	06/21/2018		105,324	2,422,176		1.400
000000-00-0	Advantech Capital, L.P.	Wilmington	DE	New Horizon Capital Partners LLC	01/28/2016			3,097,149		1.640
000000-00-0	Affinity Asia Pacific Fund V, L.P.	Wilmington	DE	Affinity Equity Partners	12/11/2018		972,222			0.280
000000-00-0	ASF VII Infrastructure B L.P.	Wilmington	DE	Aradian Investment UK Ltd.	06/22/2017			287,798		0.940
000000-00-0	Battery Ventures XI Side Fund-A, L.P.	Wilmington	DE	Battery Ventures	06/21/2016			1,107,000		1.540
000000-00-0	Battery Ventures XI-A, L.P.	Wilmington	DE	Battery Ventures	06/21/2016			1,432,000		1.330
000000-00-0	Battery Ventures XII Side Fund, L.P.	Wilmington	DE	Battery Ventures	03/26/2018		64,000	1,542,400		1.440
000000-00-0	Battery Ventures XII, L.P.	Wilmington	DE	Battery Ventures	03/26/2018		174,000	2,447,600		1.440
000000-00-0	Beekman Investment Partners III, LP	Wilmington	DE	The Beekman Group LLC	10/08/2015			6,105,293		7.610
000000-00-0	Brynwood Partners VI, LP	Wilmington	DE	Brynwood Partners	10/13/2009			130,835		6.540
000000-00-0	Brynwood Partners VII, L.P.	Wilmington	DE	Brynwood Partners	12/27/2013			3,790,260		5.360
000000-00-0	Brynwood VIII, L.P.	Wilmington	DE	Brynwood Partners	04/20/2018		3,261,808	4,733,891		3.410
000000-00-0	Bunker Hill Capital II, LP	Wilmington	DE	Bunker Hill Capital	12/23/2009			27,863		7.480
000000-00-0	CapStreet III, LP	Wilmington	DE	CapStreet Group	11/24/2008			16,863		8.430
000000-00-0	CapStreet IV, LP	Wilmington	DE	CapStreet Group	01/22/2015			5,445,468		6.150
000000-00-0	CCMP Capital Investors II	Wilmington	DE	CCMP Capital Advisors, LLC	01/22/2007			6,765		0.590
000000-00-0	CCMP Capital Investors III, L.P.	Wilmington	DE	CCMP Capital Advisors, LLC	07/26/2013			313,910		0.560
000000-00-0	Centerbridge Capital Partners III, L.P.	Wilmington	DE	Centerbridge Associates	05/21/2015			1,952,219		0.430
000000-00-0	Centerbridge Partners II, LP	Wilmington	DE	Centerbridge Associates	05/09/2011			542,618		0.470
000000-00-0	Centre Lane Partners IV, L.P.	Wilmington	DE	Centre Lane Partners LLC	05/12/2017			9,633,531		6.380
000000-00-0	Charles River Partnership XV, LP	Wilmington	DE	CRV, LLC	05/29/2012			356,250		1.980
000000-00-0	Chequers Capital XVII FPCI	Wilmington	FRA	Chequers Partenaires	07/17/2017			3,388,477		2.100
000000-00-0	CID Capital Opportunity Fund II, L.P.	Wilmington	DE	CID Capital	11/22/2013			3,482,032		8.170
000000-00-0	CMEA Ventures VII, LP	Wilmington	DE	CMEA Capital	06/30/2007			200,000		5.120
000000-00-0	Columbia Capital Equity Partners V, LP	Wilmington	DE	Columbia Capital, LLC	01/08/2010			71,905		4.530
000000-00-0	Columbia Capital Equity Partners VI (QP), L.P.	Wilmington	DE	Columbia Capital, LLC	01/22/2015			3,231,343		4.640
000000-00-0	Columbia Capital Equity Partners VII, L.P.	Wilmington	DE	Columbia Capital, LLC	11/27/2018		14,977			2.830
000000-00-0	Cressey & Company Fund V, LP	Wilmington	DE	Cressey & Company LLC	04/13/2015			7,520,122		4.090
000000-00-0	Cressey & Company Fund VI, L.P.	Wilmington	DE	Cressey & Company LLC	12/17/2018		1,700,000			1.790
000000-00-0	CRV XVII, L.P.	Wilmington	DE	CRV, LLC	03/28/2018		581,250	2,028,750		1.980
000000-00-0	CS Global Co-Investment Partners, L.P.	Wilmington	DE	Credit Suisse Group	08/21/2009			104,615		99.500
000000-00-0	EQT VI Fund, LP	Wilmington	GGY	EQT Partners AB	11/30/2011			688,949		0.290
000000-00-0	Equistone Partners Europe Fund VI, L.P.	Wilmington	LUX	Equistone Partners Europe Limited	07/09/2018		178,571	1,048,048		0.450
000000-00-0	Evergreen Pacific Partners II, LP	Wilmington	DE	Evergreen Pacific Partners	08/20/2008			501,051		5.290
000000-00-0	Felicitas Ventures V, L.P.	Wilmington	DE	Felicitas Ventures	06/16/2016			4,185,000		6.730
000000-00-0	Felicitas Ventures VI, L.P.	Wilmington	DE	Felicitas Ventures	09/21/2018		1,500,000			4.070
000000-00-0	FirstMark Capital IV, L.P.	Wilmington	DE	FirstMark Capital	04/27/2017			2,200,000		4.000
000000-00-0	FirstMark Opportunities Fund III, L.P.	Wilmington	DE	FirstMark Capital	01/11/2018		1,170,000	3,690,000		4.000
000000-00-0	Foundation Capital VIII, L.P.	Wilmington	DE	Foundation Capital	11/09/2015			3,903,847		5.380
000000-00-0	Foundry Group Next 2018, L.P.	Wilmington	DE	Foundry Group	06/26/2018		698,750	1,478,125		2.870
000000-00-0	Foundry Group Select Fund, L.P.	Wilmington	DE	Foundry Group	08/09/2013			972,977		4.820
000000-00-0	Foundry Next Fund, L.P.	Wilmington	DE	Foundry Group	07/06/2016			5,425,000		4.000
000000-00-0	Foundry Ventures 2007, LP	Wilmington	DE	Foundry Group	11/19/2007			701,612		8.620
000000-00-0	Foundry Ventures 2010, LP	Wilmington	DE	Foundry Group	10/11/2010			474,295		9.700
000000-00-0	Foundry Ventures 2013, LP	Wilmington	DE	Foundry Group	01/10/2013			225,000		9.700
000000-00-0	Genstar Capital Partners VII, L.P.	Wilmington	DE	Genstar Capital Partners LLC	10/01/2015			3,341,694		1.130
000000-00-0	Genstar Capital Partners VIII, L.P.	Wilmington	DE	Genstar Capital Partners LLC	04/28/2017			9,627,202		0.700
000000-00-0	Global Infrastructure Partners	Wilmington	DE	Global Infrastructure Partners	07/11/2007			97,467		0.370
000000-00-0	Global Infrastructure Partners II - A, L.P.	Wilmington	DE	Global Infrastructure Partners	08/09/2012			845,795		0.240
000000-00-0	Global Infrastructure Partners III, L.P.	Wilmington	DE	Global Infrastructure Partners	08/02/2016			26,707,043		0.320
000000-00-0	Goldman Sachs Capital Partners VI, LP	Wilmington	DE	Goldman Sachs & Co.	04/26/2007			138,827		0.100

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		City	State							
000000-00-0	Goldman Sachs Vintage Fund IV	Wilmington	DE	Goldman Sachs & Co.	01/23/2007			72,972		0.000
000000-00-0	GrandBanks Capital Fund II, LP	Wilmington	DE	GrandBanks Capital	11/07/2008			1,102,500		17.500
000000-00-0	Green Equity Investors VI, LP	Wilmington	DE	Leonard Green & Partners, L.P.	12/06/2012			171,164		0.500
000000-00-0	Green Equity Investors VII, L.P.	Wilmington	DE	Leonard Green & Partners, L.P.	05/12/2017			4,770,855		0.220
000000-00-0	Grey Mountain Partners II, LP	Wilmington	DE	Grey Mountain Partners	11/20/2009			457,931		6.700
000000-00-0	Grotech Ventures II, L.P.	Wilmington	DE	Grotech Ventures	12/28/2011			311,610		6.670
000000-00-0	GS Mezzanine Partners 2006, LP	Wilmington	DE	Goldman Sachs & Co.	04/12/2006			2,741		0.180
000000-00-0	GSO Capital Opportunities Fund III, L.P.	Wilmington	DE	GSO Capital Partners	09/22/2016			10,219,088		0.770
000000-00-0	GTCR Fund XI, LP	Wilmington	DE	GTCR Partners	09/02/2014			620,409		0.530
000000-00-0	GTCR Fund XII, LP	Wilmington	DE	GTCR Partners	05/04/2018		582,800	2,979,800		0.450
000000-00-0	Harbourvest Guardian Co-Investment Fund L.P.	Wilmington	DE	Harbourvest Partners, LLC	04/28/2016			24,300,000		100.000
000000-00-0	Harvest Fund VII, L.P.	Wilmington	DE	Harvest Partners, LP	09/28/2016			4,006,265		0.850
000000-00-0	High Street Real Estate Fund V	Wilmington	DE	High Street Real Estate Fund V, LP	01/18/2016			7,289,685		4.290
000000-00-0	HPS Mezzanine Partners III, L.P.	Wilmington	DE	Highbridge Principal Strategies	02/27/2017			16,109,021		0.770
000000-00-0	Investindustrial VI, L.P.	Wilmington	DE	Investindustrial Advisors Limited	05/24/2016			8,586,258		0.860
000000-00-0	ISO Global Infrastructure Fund II, L.P.	Wilmington	DE	I Squared Capital	06/07/2018		1,721,768	5,280,492		0.370
000000-00-0	JC Flower II LP	Wilmington	CYM	J.C. Flowers & Co. LLC	05/26/2006			43,429		0.320
000000-00-0	Kinderhook Capital Fund V, L.P.	Wilmington	DE	Kinderhook Industries	12/19/2017			4,858,000		2.670
000000-00-0	Levine Leichtman Capital Partners IV, LP	Wilmington	DE	Levine Leichtman Capital Partners	12/29/2008			88,069		1.460
000000-00-0	Levine Leichtman Capital Partners V, LP	Wilmington	DE	Levine Leichtman Capital Partners	04/11/2013			511,366		1.370
000000-00-0	Lime Rock Partners VIII, L.P.	Wilmington	CYM	Lime Rock Partners	11/26/2018		11,746,491			3.330
000000-00-0	Longworth Advisory Partners III, LP	Wilmington	DE	Longworth Venture Partners	06/08/2009			7,000		0.160
000000-00-0	Longworth Venture Partners III, LP	Wilmington	DE	Longworth Venture Partners	12/10/2008			412,300		10.640
000000-00-0	LoveII Minnick Equity Partners IV, L.P.	Wilmington	DE	LoveII Minnick Partners, LLC	03/27/2015			6,710,218		2.670
000000-00-0	LS Power Equity Partners II, L.P.	Wilmington	DE	LS Power Equity Partners	01/29/2007			208,027		0.640
000000-00-0	Meritech Capital Partners VI, L.P.	Wilmington	DE	Meritech Capital Partners	06/18/2018		420,000	1,942,500		1.590
000000-00-0	MSouth Equity Partners II, L.P.	Wilmington	DE	MSouth Equity Partners, L.P.	02/29/2012			588,315		4.710
000000-00-0	MSouth Equity Partners III, LP	Wilmington	DE	MSouth Equity Partners, L.P.	11/09/2015			2,588,422		3.910
000000-00-0	Nautic Partners VI, L.P.	Wilmington	DE	Nautic Partners, LLC	05/24/2007			263,147		2.500
000000-00-0	New Leaf Ventures III, L.P.	Wilmington	DE	New Leaf Venture Partners LLC	12/15/2015			4,462,500		8.540
000000-00-0	Opus Capital VI, LP	Wilmington	DE	Opus Capital	02/28/2011			665,005		10.080
000000-00-0	Pfingsten Capital Partners IV, LP	Wilmington	DE	Pfingsten Partners LLC	03/31/2009			54,226		3.810
000000-00-0	Phoenix 2010 Fund, LP	Wilmington	DE	Phoenix Equity Partners	06/02/2010			466,220		3.330
000000-00-0	Pimco Bravo Fund II, LP	Wilmington	DE	Pacific Investment Management Company LLC	10/22/2013			3,518		0.270
000000-00-0	Platte River Equity IV, L.P.	Wilmington	DE	Platte River	05/02/2018		1,760,000	200,000		3.200
000000-00-0	Point 406 Ventures II, LP	Wilmington	DE	406 Ventures	07/12/2012			1,656,276		8.570
000000-00-0	Primus Capital Fund VI, LP	Wilmington	DE	Primus Capital	12/05/2007			124,694		3.640
000000-00-0	Primus Capital Fund VII, L.P.	Wilmington	DE	Primus Capital	12/21/2012			232,770		4.250
000000-00-0	Primus Capital Fund VIII, L.P.	Wilmington	DE	Primus Capital	12/21/2017			3,662,084		3.820
000000-00-0	Prophet Equity, LP	Wilmington	DE	Prophet Equity, L.P.	11/20/2008			1,668,993		8.000
000000-00-0	Redpoint Omega III, L.P.	Wilmington	DE	Redpoint Ventures	05/14/2018		1,116,883	935,065		2.350
000000-00-0	Redview Capital II, L.P.	Wilmington	CYM	New Horizon Capital Partners LLC	06/21/2018		105,320	105,863		1.400
000000-00-0	Redview Capital L.P.	Wilmington	CYM	New Horizon Capital Partners LLC	01/28/2016			1,764,480		1.640
000000-00-0	StarVest Partners II, L.P.	Wilmington	DE	StarVest Partners	04/16/2008			129,412		6.000
000000-00-0	Techstars Ventures 2017, L.P.	Wilmington	DE	Techstars Ventures	01/17/2018		100,000	2,100,000		2.500
000000-00-0	The Huron Fund IV, L.P.	Wilmington	DE	Huron Capital Partners, LLC	07/12/2013			802,855		4.140
000000-00-0	The Huron Fund V L.P.	Wilmington	DE	Huron Capital Partners, LLC	04/18/2018		752,500	241,500		1.220
000000-00-0	Thompson Street Capital IV, L.P.	Wilmington	DE	Thompson Street LLC	01/25/2016			4,328,556		3.330
000000-00-0	Thompson Street Capital V, L.P.	Wilmington	DE	Thompson Street LLC	07/27/2018		204,481	1,143,368		1.740
000000-00-0	Trident V, L.P.	Wilmington	CYM	Stone Point Capital LLC	12/28/2010			69,337		0.210
000000-00-0	Trident VI, LP	Wilmington	CYM	Stone Point Capital LLC	09/12/2014			571,401		0.560
000000-00-0	Trident VII, L.P.	Wilmington	DE	Stone Point Capital LLC	12/18/2017			10,222,826		0.320
000000-00-0	Trilantic Capital Partners IV, LP	Wilmington	DE	Trilantic Capital Management LLC	10/29/2007			59,347		0.860
000000-00-0	Trinity Ventures XII L.P.	Wilmington	DE	Trinity Ventures	04/07/2016			2,835,000		3.380
000000-00-0	Trivest Growth Investment Fund, L.P.	Wilmington	DE	Trivest Partners	01/17/2017			645,443		1.330
000000-00-0	Trivest V LP	Wilmington	DE	Trivest Partners	05/24/2013			3,021,253		3.750
000000-00-0	TSG6, LP	Wilmington	DE	TSG Consumer Products	07/02/2012			416,624		0.940
000000-00-0	TSG7 A L.P.	Wilmington	DE	TSG Consumer Products	03/30/2016			6,733,643		0.950
000000-00-0	TSG7 B L.P.	Wilmington	DE	TSG Consumer Products	01/19/2016			747,407		0.800
000000-00-0	Upfront V, L.P.	Wilmington	DE	Upfront Ventures Management, Inc.	03/19/2015			1,835,121		5.420
000000-00-0	Upfront VI, L.P.	Wilmington	DE	Upfront Ventures Management, Inc.	11/29/2017			2,989,645		3.550
000000-00-0	Warburg Pincus Energy, L.P.	Wilmington	DE	Warburg, Pincus LLC	07/25/2014			1,890,000		1.000
000000-00-0	Warburg Pincus XI, LP	Wilmington	DE	Warburg, Pincus LLC	09/20/2012			725,000		0.220

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
000000-00-0	Warburg Pincus XII, L.P.	Wilmington	DE	Warburg, Pincus LLC	12/21/2015			5,340,000		0.200
2199999. Joint Venture Interests - Other - Unaffiliated										
636792-AB-9	NATIONAL LIFE INSURANCE -VRMT			CREDIT SUISSE FIRST	07/10/2018		28,931,145	314,758,930		XXX
575767-AK-4	MASS MUTUAL LIFE INS CO 4.500% 4/15/2065		ME	Jefferies & Co.	11/21/2016		20,000,000	2,710,320		0.000
69448F-AA-9	PACIFIC LIFE INSURANCE C BASIC Debentures, 4.300% 10/24/67			Key bank	01/09/2018		2,380,358	11,909,350		0.000
878091-BD-8	TEACHERS INSUR & ANNUITY 4.900% 09/15/2044		NY	MORGAN STANLEY	09/15/2014			3,786,048		0.000
878091-BF-3	TEACHERS INSUR & ANNUITY 4.270% 05/15/47		NY	BARCLAYS	05/03/2017			7,723,840		0.000
2399999. Surplus Debentures, etc - Unaffiliated										
000000-00-0	USB LIHTC Fund 2017-9	Wilmington	DE	USB LIHTC Fund 2017-9	12/06/2018		22,380,358	26,129,558		XXX
000000-00-0	Aegon LIHTC Fund 55, LLC	Wilmington	DE	Aegon LIHTC Fund 55, LLC	09/14/2018		411,986	394,131		
000000-00-0	R4 Housing Partners X LP	Wilmington	DE	R4 Housing Partners X LP	12/14/2018		6,830,390			
3199999. Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated										
000000-00-0	GUARDIAN INVESTOR SERVICES, LLC	WILMINGTON	DE	GUARDIAN INVESTOR SERVICES, LLC	08/31/2006			2,000,000		100.000
000000-00-0	GUARDIAN ACQUISITIONS 1, LLC	WILMINGTON	DE	GUARDIAN ACQUISITIONS 1, LLC	08/01/2017			2,000,000		100.000
000000-00-0	Advantage Capital Solar Partners I, LLC	WILMINGTON	DE	Advantage Capital Solar Partners I, LLC	10/11/2017		2,886,433	3,218,800		
000000-00-0	Blue Earth Solar 2017, LLC	WILMINGTON	DE	Blue Earth Solar 2017, LLC	10/26/2017		8,749,640	21,569,216		
000000-00-0	Fayetteville RG Solar, LLC	WILMINGTON	DE	Fayetteville RG Solar, LLC	11/05/2018			226,671		
000000-00-0	Conway RG Solar, LLC	WILMINGTON	DE	Conway RG Solar, LLC	02/09/2018		748,162	3,163,771		
000000-00-0	RG Plymouth Solar, LLC	WILMINGTON	DE	RG Plymouth Solar, LLC	05/30/2018		1,875,537	2,492,010		
000000-00-0	USB RETC Fund 2018-11, LLC	WILMINGTON	DE	USB RETC Fund 2018-11, LLC	06/18/2018		1,035	25,337,147		
000000-00-0	USB RETC Fund 2018-10, LLC	WILMINGTON	DE	USB RETC Fund 2018-10, LLC	07/26/2018			17,097,563		
000000-00-0	RG Redlands Solar, LLC	WILMINGTON	DE	RG Redlands Solar, LLC	08/15/2018		743,310	8,697,175		
000000-00-0	RG Waseco Solar, LLC	WILMINGTON	DE	RG Waseco Solar, LLC	09/20/2018		362,008	4,473,394		
000000-00-0	RBC-SkyHigh Sun Holding Company, LLC	WILMINGTON	DE	RBC-SkyHigh Sun Holding Company, LLC	10/15/2018		4,981,000			
000000-00-0	RG Worcester Solar, LLC	WILMINGTON	DE	RG Worcester Solar, LLC	10/09/2018		1,324,604	2,626,804		
000000-00-0	Advantage Capital Solar Partners II, LLC	WILMINGTON	DE	Advantage Capital Solar Partners II, LLC	10/29/2018		424,000	12,382,788		
4399999. Any Other Class of Assets - Affiliated										
							22,095,729	103,285,339		XXX
4499999. Total - Unaffiliated										
							58,141,893	344,488,619		XXX
4599999. Total - Affiliated										
							68,952,990	105,361,237		XXX
4699999 - Totals										
							127,094,883	449,849,856		XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
000000-00-0	HANOVER MARK CENTER, LLC	WILMINGTON	DE	TRANSFER	10/31/2018	12/06/2018								32,317,261	32,317,261				
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated																			
000000-00-0	North Bridge Venture Partners VI	Wilmington	DE	CAPITAL DISTRIBUTION	03/07/2006	12/31/2018	80,320							80,320	80,320				
000000-00-0	Credit Suisse First Boston Fund VI	Wilmington	DE	CAPITAL DISTRIBUTION	06/30/2011	12/31/2018	666,790	666,790					666,790	666,790			(666,790)	(666,790)	
1599999. Joint Venture Interests - Common Stock - Unaffiliated																			
000000-00-0	GUARDIAN SHORES, LLC	MARINA DEL RAY	CA	CAPITAL DISTRIBUTION	03/25/2011	12/31/2018	3,125,671						3,125,671	3,125,671					
000000-00-0	Prior Year Sale ADJUSTMENT														362,259		362,259	362,259	
1899999. Joint Venture Interests - Real Estate - Affiliated																			
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 3	Wilmington	DE	CAPITAL DISTRIBUTION	05/23/2017	12/31/2018	714,748						714,748	714,748					
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 2	Wilmington	DE	CAPITAL DISTRIBUTION	01/28/2016	12/31/2018	175,527						175,527	175,527					
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian), L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/30/2011	12/31/2018	8,419,350						8,419,350	8,419,350					
000000-00-0	Advantech Capital, L.P.	Wilmington	CYM	CAPITAL DISTRIBUTION	01/28/2016	12/31/2018	69,717						69,717	69,717					
000000-00-0	ASF VII Infrastructure B L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/22/2017	12/31/2018	156,003						156,003	156,003					
000000-00-0	Battery Ventures XI-A, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/21/2016	12/31/2018	120,923						120,923	120,923					
000000-00-0	Brynwood Partners VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/27/2013	12/31/2018	117,857						117,857	117,857					
000000-00-0	Brynwood VIII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/20/2018	12/31/2018	314,763						314,763	314,763					
000000-00-0	Bunker Hill Capital II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/23/2009	12/31/2018	38,781						38,781	38,781					
000000-00-0	CapStreet III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/24/2008	12/31/2018	1,307,901						1,307,901	1,307,901					
000000-00-0	CapStreet IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	01/22/2015	12/31/2018	240,675						240,675	240,675					
000000-00-0	CCMP Capital Investors II	Wilmington	DE	CAPITAL DISTRIBUTION	01/22/2007	12/31/2018	181,614						181,614	181,614					
000000-00-0	CCMP Capital Investors III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/26/2013	12/31/2018	21,039						21,039	21,039					
000000-00-0	Centerbridge Capital Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/21/2015	12/31/2018	1,895,346						1,895,346	1,895,346					
000000-00-0	Centerbridge Partners II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	05/09/2011	12/31/2018	981,664						981,664	981,664					
000000-00-0	Centre Lane Partners IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/12/2017	12/31/2018	4,364,828						4,364,828	4,364,828					
000000-00-0	Charles River Partnership XV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	05/29/2012	12/31/2018	167,235						167,235	167,235					
000000-00-0	CHB Capital Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/24/2009	12/31/2018	574,126						574,126	574,126					
000000-00-0	CID Capital Opportunity Fund II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	11/22/2013	12/31/2018	291,493						291,493	291,493					
000000-00-0	CID Capital Opportunity Fund, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/07/2008	12/31/2018	730,280						730,280	730,280					
000000-00-0	CMEA Ventures VII, LP	Wilmington	DE	CAPITAL DISTRIBUTION	06/30/2007	12/31/2018	1,275,777						1,275,777	1,275,777					
000000-00-0	Columbia Capital Equity Partners V, LP	Wilmington	DE	CAPITAL DISTRIBUTION	01/08/2010	12/31/2018	1,585,472						1,585,472	1,585,472					
000000-00-0	Cressey & Company Fund V, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/13/2015	12/31/2018	1,916,249						1,916,249	1,916,249					
000000-00-0	Crosslink Ventures VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	06/11/2010	12/31/2018	244,861						244,861	244,861					
000000-00-0	CS Global Co-Investment Partners, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/21/2009	12/31/2018	14,632						14,632	14,632					
000000-00-0	EQT VI Fund, LP	Wilmington	GGY	CAPITAL DISTRIBUTION	11/30/2011	12/31/2018	1,678,418						1,678,418	1,678,418					
000000-00-0	Evergreen Pacific Partners II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	08/20/2008	12/31/2018	4,080,580						4,080,580	4,080,580					
000000-00-0	FirstMark Opportunities Fund II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	01/11/2018	12/31/2018	360,000						360,000	360,000					
000000-00-0	Foundry Group Select Fund, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/09/2013	12/31/2018	1,049,435						1,049,435	1,049,435					
000000-00-0	Foundry Venture Capital 2010 Annex, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/25/2015	12/31/2018	873,016						873,016	873,016					
000000-00-0	Foundry Ventures 2007, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/19/2007	12/31/2018	660,880						660,880	660,880					
000000-00-0	Foundry Ventures 2010, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/11/2010	12/31/2018	1,356,549						1,356,549	1,356,549					
000000-00-0	Genstar Capital Partners VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	10/01/2015	12/31/2018	5,340,398						5,340,398	5,340,398					
000000-00-0	Genstar Capital Partners VIII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/28/2017	12/31/2018	568,627						568,627	568,627					
000000-00-0	Global Infrastructure Partners	Wilmington	DE	CAPITAL DISTRIBUTION	07/11/2007	12/31/2018	6,630						6,630	6,630					
000000-00-0	Global Infrastructure Partners II - A, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/09/2012	12/31/2018	906,050						906,050	906,050					
000000-00-0	Global Infrastructure Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/02/2016	12/31/2018	4,155,448						4,155,448	4,155,448					
000000-00-0	Goldman Sachs Capital Partners VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/26/2007	12/31/2018	548,379						548,379	548,379					
000000-00-0	Goldman Sachs Vintage Fund IV	Wilmington	DE	CAPITAL DISTRIBUTION	01/23/2007	12/31/2018	377,612						377,612	377,612					
000000-00-0	GrandBanks Capital Fund II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/07/2008	12/31/2018	157,660						157,660	157,660					
000000-00-0	Green Equity Investors VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/06/2012	12/31/2018	2,129,856						2,129,856	2,129,856					
000000-00-0	Green Equity Investors VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/12/2017	12/31/2018	1,001,959						1,001,959	1,001,959					
000000-00-0	Grey Mountain Partners II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/20/2009	12/31/2018	6,724						6,724	6,724					
000000-00-0	GS Mezzanine Partners 2006, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/12/2006	12/31/2018	67,065						67,065	67,065					

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
000000-00-0	GSO Capital Opportunities Fund III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	09/22/2016	12/31/2018	2,028,425							2,028,425	2,028,425				
000000-00-0	GTCR Fund XI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	09/02/2014	12/31/2018	3,756,774							3,756,774	3,756,774				
000000-00-0	GTCR Fund XII, LP	Wilmington	DE	CAPITAL DISTRIBUTION	05/04/2018	12/31/2018	176,383							176,383	176,383				
000000-00-0	High Street Equity Advisors, LLC	Wilmington	DE	CAPITAL DISTRIBUTION	06/25/2008	12/31/2018	2,997,730							2,997,730	2,997,730				
000000-00-0	High Street Real Estate Fund V	Wilmington	DE	CAPITAL DISTRIBUTION	01/18/2016	12/31/2018	263,262							263,262	263,262				
000000-00-0	HPS Mezzanine Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	02/27/2017	12/31/2018	217,865							217,865	217,865				
000000-00-0	ISO Global Infrastructure Fund II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/07/2018	12/31/2018	290,601							290,601	290,601				
000000-00-0	JC Flower II LP		CYM	CAPITAL DISTRIBUTION	05/26/2006	12/31/2018	1,277,219							1,277,219	1,277,219				
000000-00-0	KW Property Fund III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	03/27/2009	12/31/2018	1,663,459	1,663,459					1,663,459			(1,663,459)	(1,663,459)	29,599	
000000-00-0	Levine Leichtman Capital Partners IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/29/2008	12/31/2018	2,607,584							2,607,584	2,607,584				
000000-00-0	Levine Leichtman Capital Partners V, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/11/2013	12/31/2018	485,834							485,834	485,834				
000000-00-0	Longworth Advisory Partners III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	06/08/2009	12/31/2018	4,464							4,464	4,464				
000000-00-0	Longworth Venture Partners III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/10/2008	12/31/2018	296,839							296,839	296,839				
000000-00-0	Lovell Minnick Equity Partners IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/27/2015	12/31/2018	545,283							545,283	545,283				
000000-00-0	Morgan Stanley Real Estate Fund V	Wilmington	DE	CAPITAL DISTRIBUTION	10/06/2006	12/31/2018	230,690							230,690			(230,690)	(230,690)	
000000-00-0	MSouth Equity Partners II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	02/29/2012	12/31/2018	458,460							458,460	458,460				
000000-00-0	Nautic Partners VI, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/24/2007	12/31/2018	582							582	582				
000000-00-0	Opus Capital VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	02/28/2011	12/31/2018	2,754,850							2,754,850	2,754,850				
000000-00-0	Pfingsten Capital Partners IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	03/31/2009	12/31/2018	48,664							48,664	48,664				
000000-00-0	Phoenix 2010 Fund, LP			CAPITAL DISTRIBUTION	06/02/2010	12/31/2018	2,317,196							2,317,196	2,317,196				
000000-00-0	Pinco Bravo Fund II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/22/2013	12/31/2018	6,047,868							6,047,868	6,047,868				
000000-00-0	Platte River Equity IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/02/2018	12/31/2018	119,561							119,561	119,561				
000000-00-0	Point 406 Ventures II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	07/12/2012	12/31/2018	2,178,159							2,178,159	2,178,159				
000000-00-0	Primus Capital Fund VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/05/2007	12/31/2018	309,562							309,562	309,562				
000000-00-0	Primus Capital Fund VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/21/2012	12/31/2018	3,063,953							3,063,953	3,063,953				
000000-00-0	Prophet Equity, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/20/2008	12/31/2018	727,601							727,601	727,601				
000000-00-0	Redview Capital L.P.		CYM	CAPITAL DISTRIBUTION	01/28/2016	12/31/2018	733,055							733,055	733,055				
000000-00-0	SVB Global Preferred Return Fund, LP	Wilmington	DE	CAPITAL DISTRIBUTION	02/10/2010	12/31/2018	974,570							974,570	974,570				
000000-00-0	The Buchanan Fund V, LLC	Wilmington	DE	CAPITAL DISTRIBUTION	11/03/2006	12/31/2018	1,499,044							1,499,044	1,499,044				
000000-00-0	The Huron Fund IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/12/2013	12/31/2018	1,095,120							1,095,120	1,095,120				
000000-00-0	Thompson Street Capital IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	01/25/2016	12/31/2018	2,104,440							2,104,440	2,104,440				
000000-00-0	Trident V, L.P.		CYM	CAPITAL DISTRIBUTION	12/28/2010	12/31/2018	1,498,979							1,498,979	1,498,979				
000000-00-0	Trident VI, LP		CYM	CAPITAL DISTRIBUTION	09/12/2014	12/31/2018	1,226,239							1,226,239	1,226,239				
000000-00-0	Trident VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/18/2017	12/31/2018	371,708							371,708	371,708				
000000-00-0	Trilantic Capital Partners IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/29/2007	12/31/2018	489,610							489,610	489,610				
000000-00-0	Trinvest V LP	Wilmington	DE	CAPITAL DISTRIBUTION	05/24/2013	12/31/2018	1,922,969							1,922,969	1,922,969				
000000-00-0	TS66, LP	Wilmington	DE	CAPITAL DISTRIBUTION	07/02/2012	12/31/2018	343,500							343,500	343,500				
000000-00-0	TS67 A L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/30/2016	12/31/2018	883,295							883,295	883,295				
000000-00-0	TS67 B L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	01/19/2016	12/31/2018	92,984							92,984	92,984				
000000-00-0	Upfront V, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/19/2015	12/31/2018	3,427							3,427	3,427				
000000-00-0	Warburg Pincus Energy, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/25/2014	12/31/2018	525,000							525,000	525,000				
000000-00-0	Warburg Pincus X, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/01/2007	12/31/2018	890,075							890,075	890,075				
000000-00-0	Warburg Pincus XI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	09/20/2012	12/31/2018	1,655,000							1,655,000	1,655,000				
000000-00-0	Warburg Pincus XII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/21/2015	12/31/2018	614,400							614,400	614,400				
2199999. Joint Venture Interests - Other - Unaffiliated							103,038,429	1,663,459					1,663,459	103,038,429	101,144,279		(1,894,149)	(1,894,149)	29,599
649526-AF-5	NEW YORK LIFE INSURANCE		NY	JANE STREET	10/06/2009	12/07/2018	906,878		(137)				(137)	906,878	1,170,783		264,042	264,042	65,138
878091-BF-3	TEACHERS INSURANCE & ANNUITY		NY	JANE STREET	05/03/2017	11/26/2018	5,781,893		306				306	5,781,893	5,505,616		(276,382)	(276,382)	268,464
878091-BC-0	TEACHERS INSURANCE & ANNUITY 6.85%		NY	JANE STREET	12/11/2009	11/26/2018	799,095		17				17	799,095	1,020,224		220,912	220,912	52,060
2399999. Surplus Debentures, etc - Unaffiliated							7,487,666		186				186	7,487,666	7,696,423		208,572	208,572	385,662
000000-00-0	Guardian Investors Services, LLC	Wilmington	DE	Guardian Investors Services, LLC		12/31/2018	54,397,984							54,397,984	54,397,984				
000000-00-0	Advantage Capital Solar Partners I, LLC	Wilmington	DE	Advantage Capital Solar Partners I, LLC	10/11/2017	12/31/2018								1,449,215	1,449,215				
000000-00-0	Blue Earth Solar 2017, LLC	Wilmington	DE	Blue Earth Solar 2017, LLC	10/26/2017	07/31/2018								557,214	557,214				
000000-00-0	Conway RG Solar, LLC	Wilmington	DE	Conway RG Solar, LLC	02/09/2018	12/31/2018								82,194	82,194				
000000-00-0	USB RETC Fund 2018-11, LLC	Wilmington	DE	USB RETC Fund 2018-11, LLC	06/18/2018	07/31/2018								4,021,913	4,021,913				
000000-00-0	RBC-SkyHigh Sun Holding Company, LLC	Wilmington	DE	RBC-SkyHigh Sun Holding Company, LLC	10/15/2018	10/15/2018								248,550	248,550				

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempor- ary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	4399999. Any Other Class of Assets - Affiliated						54,397,984							60,757,070	60,757,070				
	4499999. Total - Unaffiliated						111,273,205	2,330,249	186				2,330,435	111,273,205	108,921,022		(2,352,367)	(2,352,367)	415,261
	4599999. Total - Affiliated						57,523,655							96,200,002	96,562,261		362,259	362,259	
	4699999 - Totals						168,796,860	2,330,249	186				2,330,435	207,473,207	205,483,283		(1,990,108)	(1,990,108)	415,261

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
61772*-AC-2	AGENCY FOR INTERNATIONAL DEVEL 6MO SLIBR FLAT			4	1	2,200,980	.97.0000	2,182,500	2,250,000	2,243,472		1,877			3.410	6.130	MN	12,823	(429)	07/11/1996	11/01/2021
912803-EV-1	STRIP PRINC STRIPS	.@			1	127,697,400	.42.7700	141,139,452	330,000,000	128,659,988		962,588			0.000	3.408	N/A			10/10/2018	11/15/2046
912803-EI-9	STRIP PRINC STRIPS	.@			1	119,124,600	.42.5660	131,955,859	310,000,000	119,795,192		670,592			0.000	3.410	N/A			11/01/2018	02/15/2047
912803-EY-5	STRIP PRINC STRIPS	.@			1	103,431,120	.42.1210	114,148,165	271,000,000	104,209,803		778,683			0.000	3.397	N/A			10/10/2018	05/15/2047
912803-EZ-2	STRIP PRINC STRIPS	.@			1	140,347,400	.41.7540	148,226,366	355,000,000	143,950,627		3,603,227			0.000	3.179	N/A			03/23/2018	08/15/2047
912803-FA-6	STRIP PRINC STRIPS	.@			1	86,881,840	.41.4100	89,860,039	217,000,000	88,515,233		1,633,393			0.000	3.126	N/A			10/10/2018	11/15/2047
912803-FB-4	STRIP PRINC STRIPS	.@			1	102,601,470	.41.1720	112,399,219	273,000,000	103,042,151		440,681			0.000	3.374	N/A			11/30/2018	02/15/2048
912810-EP-9	US TREASURY N/B 7 1/8% Due 2/15/2023 FA15	*SD			1	305,438	.117.9110	353,733	300,000	301,552		(315)			7.125	6.978	FA	8,074	21,375	05/18/1993	
912810-QQ-4	US TREASURY N/B 4 3/8% Due 5/15/2041 MN15				1	15,792,969	.123.0730	15,384,132	12,500,000	15,589,363		(97,326)			4.375	2.870	MN	71,003	546,875	11/15/2016	05/15/2041
912810-QX-9	US TREASURY N/B 2 7/5 % Due 08/15/2042				1	5,936,836	.95.7210	5,743,289	6,000,000	5,939,701		1,779			2.750	2.808	FA	62,323	165,000	06/14/2017	08/15/2042
912810-PH-3	US TREASURY N/B 3 1/8% Due 8/15/2044 FA15				1	1,775,156	.102.0520	1,785,902	1,750,000	1,773,995		(611)			3.125	3.048	FA	20,656	54,688	01/04/2017	08/15/2044
912810-RS-9	US TREASURY N/B 2 1/2% Due 5/15/2046 MN15				1	653,027	.90.1870	676,399	750,000	657,258		2,100			2.500	3.180	MN	2,434	18,750	12/15/2016	05/15/2046
912810-RT-7	US TREASURY N/B 2 1/4% Due 8/15/2046 FA15				1	71,357,409	.85.4520	72,266,813	84,570,000	71,900,860		288,508			2.250	3.370	FA	718,730	1,902,825	02/09/2017	08/15/2046
912810-RU-4	US TREASURY N/B 2 7/8% Due 11/15/2046 MN15				1	6,350,938	.97.2430	6,515,286	6,700,000	6,364,206		7,440			2.875	3.146	MN	25,009	192,625	03/15/2017	11/15/2046
912810-RX-8	US TREASURY N/B BONDS				1	666,428	.99.5850	647,304	650,000	666,012		(361)			3.000	2.872	MN	19,500	19,500	10/31/2017	05/15/2047
912810-RY-6	US TREASURY N/B BONDS				1	4,365,842	.94.7210	4,338,230	4,580,000	4,370,305		4,193			2.750	2.989	FA	47,574	123,200	02/28/2018	08/15/2047
912810-RZ-3	US TREASURY N/B BONDS				1	4,542,234	.94.6610	4,638,366	4,900,000	4,547,936		5,702			2.750	3.130	MN	17,495	130,625	08/10/2018	11/15/2047
912810-SA-7	US TREASURY N/B BONDS				1	19,289,407	.99.4740	19,575,533	19,679,000	19,294,218		4,811			3.000	3.102	FA	222,993	265,935	10/04/2018	02/15/2048
912810-SC-3	US TREASURY N/B BONDS				1	23,820,074	.101.9010	25,113,443	24,645,000	23,823,937		3,863			3.125	3.303	MN	99,993	385,078	11/05/2018	05/15/2048
912810-SD-1	US TREASURY N/B BONDS				1	55,989,153	.99.5370	58,358,825	58,630,000	55,993,990		4,837			3.000	3.237	FA	664,367		12/18/2018	08/15/2048
912810-SE-9	US TREASURY N/B BONDS				1	24,956,152	.106.9520	25,133,728	23,500,000	24,956,046		(106)			3.375	3.057	MN	102,975		12/31/2018	11/15/2048
912828-2P-4	US GOVERNMENT TREAS BILL NOTES				1	26,108,906	.97.9410	25,464,643	26,000,000	26,079,859		(21,448)			1.875	1.786	JJ	204,008	487,500	08/21/2017	07/31/2022
912828-2S-8	US GOVERNMENT TREAS BILL NOTES				1	6,076,172	.97.0120	5,917,756	6,100,000	6,082,531		4,574			1.625	1.706	FA	33,940	99,125	08/31/2017	08/31/2022
912828-2V-1	US GOVERNMENT TREAS BILL NOTES				1	7,588,263	.98.1130	7,500,745	7,645,000	7,611,739		19,098			1.375	1.635	MS	31,361	105,119	10/05/2017	09/15/2020
912828-2W-9	US GOVERNMENT TREAS BILL NOTES				1	36,927,767	.97.8370	36,356,183	37,160,000	36,981,590		45,576			1.875	2.009	MS	178,016	696,750	10/26/2017	09/30/2022
912828-3F-5	US GOVERNMENT TREAS BILL NOTES				1	32,761,914	.96.6030	33,810,948	35,000,000	32,901,350		139,436			2.250	3.026	MN	102,244	787,500	04/25/2018	11/15/2027
912828-3N-8	US GOVERNMENT TREAS BILL NOTES				1	72,603,072	.99.2760	72,302,674	72,830,000	72,678,553		75,481			1.875	2.086	JD	7,503	1,275,091	12/06/2018	12/31/2019
912828-3O-1	US GOVERNMENT TREAS BILL NOTES				1	4,826,524	.99.0170	4,802,307	4,850,000	4,833,829		7,304			2.000	2.168	JJ	44,810	48,500	01/18/2018	01/15/2021
912828-3U-2	US GOVERNMENT TREAS BILL NOTES				1	13,356,363	.99.5520	13,449,451	13,510,000	13,379,735		23,372			2.375	2.626	JJ	134,274	144,756	07/31/2018	01/31/2023
912828-3V-0	US GOVERNMENT TREAS BILL NOTES				1	2,966,953	.99.6260	2,988,770	3,000,000	2,970,879		3,926			2.500	2.674	JJ	31,386	37,500	02/06/2018	01/31/2025
912828-4A-5	US GOVERNMENT TREAS BILL NOTES				1	43,595,328	.100.5240	43,828,503	43,600,000	43,596,427		1,099			2.625	2.627	FA	388,877	538,125	12/28/2018	02/28/2023
912828-4C-1	US GOVERNMENT TREAS BILL NOTES				1	11,768,391	.99.6000	11,752,773	11,800,000	11,778,593		10,203			2.250	2.397	MS	68,209	132,750	06/29/2018	03/31/2020
912828-4D-9	US GOVERNMENT TREAS BILL NOTES				1	69,372,266	.100.0260	70,018,229	70,000,000	69,454,470		82,204			2.500	2.695	MS	449,586	875,000	05/24/2018	03/31/2023
912828-4F-4	US GOVERNMENT TREAS BILL NOTES				1	982,852	.100.3020	1,003,017	1,000,000	984,354		1,502			2.625	2.899	MS	6,744	13,125	05/07/2018	03/31/2025
912828-4J-6	US GOVERNMENT TREAS BILL NOTES				1	2,390,906	.99.7490	2,393,973	2,400,000	2,393,764		2,857			2.375	2.575	AO	9,762	28,500	05/17/2018	04/30/2020
912828-4L-1	US GOVERNMENT TREAS BILL NOTES				1	9,924,226	.101.0500	10,074,639	9,970,000	9,926,785		2,558			2.750	2.857	AO	46,958	95,838	11/29/2018	04/30/2023
912828-4N-7	US GOVERNMENT TREAS BILL NOTES				1	2,233,770	.101.5370	2,294,745	2,260,000	2,234,228		459			2.875	3.015	MN	8,436	18,113	11/30/2018	05/15/2028
912828-4O-0	US GOVERNMENT TREAS BILL NOTES				1	33,035,039	.99.9150	32,972,007	33,000,000	33,027,050		(7,989)			2.500	2.442	MN	72,928	412,500	06/07/2018	05/31/2020
912828-4S-6	US GOVERNMENT TREAS BILL NOTES				1	7,485,035	.101.1100	7,608,525	7,525,000	7,486,334		1,299			2.750	2.875	MN	18,293	75,969	11/30/2018	05/31/2023
912828-4U-1	US GOVERNMENT TREAS BILL NOTES				1	16,276,916	.100.5460	16,494,629	16,405,000	16,286,457		9,541			2.625	2.797	JD	1,190	215,316	09/20/2018	06/30/2023
912828-4V-9	US GOVERNMENT TREAS BILL NOTES				1	1,484,047	.101.5470	1,533,364	1,510,000	1,484,610		563			2.875	3.078	FA	16,398		10/03/2018	08/15/2028
912828-4W-7	US GOVERNMENT TREAS BILL NOTES				1	500,762	.100.6840	503,422	500,000	500,669		(93)			2.750	2.697	FA	5,194		08/10/2018	08/15/2021
912828-4X-5	US GOVERNMENT TREAS BILL NOTES				1	1,491,680	.101.1290	1,492,591	1,500,000	1,492,257		577			2.750	2.869	FA	13,787		09/11/2018	08/31/2023
912828-4Y-3	US GOVERNMENT TREAS BILL NOTES				1	99,613,672	.100.1360	100,136,348	100,000,000	99,667,971		54,299			2.625	2.830	FA	877,378		10/11/2018	08/31/2020
912828-5D-8	US GOVERNMENT TREAS BILL NOTES				1	1,495,430	.101.6390	1,524,591	1,500,000	1,495,640		211			2.875	2.941	MS	10,900		09/28/2018	09/30/2023
912828-5K-2	US GOVERNMENT TREAS BILL NOTES				1	32,470,801	.101.6770	33,045,039	32,500,000	32,471,103		302			2.875	2.893	AO	159,152		11/27/2018	10/31/2023
912828-5L-0	US GOVERNMENT TREAS BILL NOTES				1	697,063	.101.1190	702,775	695,000	697,037		(26)			2.875	2.768	MN	2,594		12/13/2018	11/15/2021
912828-5M-8	US GOVERNMENT TREAS BILL NOTES				1	27,996,078	.103.7350	28,112,272	27,1												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
912828-L6-5	US GOVERNMENT TREAS BILL 1 3/8% Due 9/30/2020	MS31			1	1,999,766	.98 0350	1,960,705	2,000,000	1,999,917		47			1.375	1.377	MS	7,026	27,500	10/07/2015	09/30/2020	
912828-M8-0	US GOVERNMENT TREAS BILL NOTES				1	127,957,070	.98 1960	126,673,028	129,000,000	128,167,765		202,210			2.000	2.173	MN	226,813	2,580,000	12/19/2017	11/30/2022	
912828-M9-8	11/30/2020 MN31				1	254,619	.98 3540	245,886	250,000	251,979		(1,016)			1.625	1.205	MN	357	2,031	05/16/2016	11/30/2020	
912828-N3-0	US GOVERNMENT TREAS BILL NOTES				1	7,471,961	.98 6030	7,493,820	7,600,000	7,494,638		22,677			2.125	2.490	JD	867	161,500	02/01/2018	12/31/2022	
912828-N4-8	12/31/2020 JD31				1	658,811	.98 5930	640,853	650,000	653,648		(1,787)			1.750	1.464	JD	31	10,063	01/25/2016	12/31/2020	
912828-T6-7	10/31/2021 AO31				1	399,766	.96 6720	386,690	400,000	399,865		46			1.250	1.262	AO	856	2,505	11/02/2016	10/31/2021	
912828-YR-6	US GOVERNMENT TREAS BILL NOTES				1	5,984,141	.97 6320	5,857,905	6,000,000	5,988,777		3,174			1.750	1.807	MN	9,282	105,000	08/16/2017	05/31/2022	
912828-Y6-1	US GOVERNMENT TREAS BILL NOTES				1	5,872,242	101 0860	5,964,046	5,900,000	5,874,371		2,129			2.750	2.852	JJ	67,898		08/06/2018	07/31/2023	
912834-MT-2	STRIPS STRIPS				1	25,907,700	46 4490	25,547,070	55,000,000	26,296,642		388,942			0.000	3.019	N/A			06/29/2018	08/15/2043	
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						1,810,665,007	XXX	1,873,696,170	2,933,209,000	1,820,268,375		9,396,049			XXX	XXX	XXX	5,471,413	12,889,773	XXX	XXX	
36207E-NA-8	GOVERNMENT NATIONAL MORTGAGE A 6% Due 12/15/2033				1										6.000	5.255	MON	3,971	47,646	04/16/2004	12/15/2033	
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						833,191	XXX	888,296	794,104	822,233		(4,982)			XXX	XXX	XXX	3,971	47,646	XXX	XXX	
0599999. Total - U.S. Government Bonds						1,811,498,198	XXX	1,874,584,466	2,934,003,104	1,821,090,608		9,391,067				XXX	XXX	XXX	5,475,384	12,937,419	XXX	XXX
46513A-ND-8	ISRAEL (SOVEREIGN) 3.7% Due 9/1/2022 MN1		D		1FE	5,000,000	100 0000	5,000,000	5,000,000	5,000,000					3.700	3.701	MN	30,833	185,000	09/13/2012	09/01/2022	
46513A-NH-9	ISRAEL (SOVEREIGN) 3.77% Due 11/1/2022 MN1		D		1FE	10,000,000	100 0000	10,000,000	10,000,000	10,000,000					3.770	3.770	MN	62,833	377,000	11/13/2012	11/01/2022	
46513B-3H-9	STATE OF ISRAEL 3.93% Due 7/1/2025 MN1		D		1FE	5,000,000	100 0000	5,000,000	5,000,000	5,000,000					3.930	3.931	MN	32,750	196,500	06/15/2015	07/01/2025	
46513C-F6-8	STATE OF ISRAEL 2.4% Due 11/1/2021 MN1		D		1FE	10,000,000	98 9570	9,895,650	10,000,000	10,000,000					2.400	2.400	MN	40,000	240,000	10/20/2016	11/01/2021	
46513X-3T-5	STATE OF ISRAEL STATE OF ISRAEL JUBILEE BOND		D		1	5,000,000	100 0000	5,000,000	5,000,000	5,000,000					4.260	4.260	MN	35,500	142,972	02/26/2018	03/01/2028	
46513X-BT-6	STATE OF ISRAEL JUBILEE BOND		D		1FE	35,000,000	100 0000	35,000,000	35,000,000	35,000,000					3.200	3.201	MN	186,667	1,120,000	03/27/2017	04/01/2022	
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						70,000,000	XXX	69,895,650	70,000,000	70,000,000					XXX	XXX	XXX	388,583	2,261,472	XXX	XXX	
1099999. Total - All Other Government Bonds						70,000,000	XXX	69,895,650	70,000,000	70,000,000						XXX	XXX	XXX	388,583	2,261,472	XXX	XXX
13063A-5G-5	CALIFORNIA ST BUILD AMERICA BONDS-TAXABLE-VA				1FE	26,812,800	143 3490	35,837,250	25,000,000	26,592,179		(35,621)			7.550	6.957	AO	471,875	1,887,500	04/13/2011	04/01/2039	
13063B-JB-9	CALIFORNIA ST BUILD AMERICA 7.7% Due 11/1/2030 MN1				2	36,111,505	108 3030	38,447,565	35,500,000	35,648,952		(73,611)			7.700	7.450	MN	455,583	2,733,500	03/14/2011	11/01/2030	
13063B-JC-7	CALIFORNIA ST BUILD AMERICA 7.6% Due 11/1/2040 MN1				2	37,317,650	145 4460	43,633,800	30,000,000	36,540,800		(152,975)			7.600	5.804	MN	380,000	2,280,000	03/13/2014	11/01/2040	
13063C-C4-0	CALIFORNIA ST		2		1FE	12,522,365	114 8670	12,606,653	10,975,000	12,261,085		(145,469)			5.000	3.260	MS	182,917	548,750	03/01/2017	09/01/2034	
13063C-Z8-6	CALIFORNIA ST 5% Due 9/1/2034 MS1		2		1FE	19,136,902	114 8030	17,846,126	15,545,000	18,391,946		(334,925)			5.000	2.373	MS	259,083	777,250	11/09/2016	09/01/2034	
13063C-ZU-7	CALIFORNIA ST 5% Due 9/1/2045 MS1		2		1FE	2,830,250	112 3230	2,808,075	2,500,000	2,767,937		(30,120)			5.000	3.400	MS	41,667	125,000	11/16/2016	09/01/2045	
13063D-AY-4	CALIFORNIA ST GENERAL OBLIGATION		2		1FE	29,660,570	112 9360	28,234,000	25,000,000	29,208,444		(407,242)			5.000	2.832	MN	208,333	1,250,000	01/10/2018	11/01/2047	
179162-HE-5	CLACKAMAS CNTY OR SCH DIST #62 SCHOOL DISTRICT		2		1FE	11,210,400	113 2460	11,324,600	10,000,000	11,207,058		(3,342)			5.000	3.485	JD	15,278		12/12/2018	06/15/2049	
20772J-F4-5	CONNECTICUT ST 5.85% Due 3/15/2032 MS15		4		1FE	34,739,508	116 0780	39,216,952	33,785,000	34,442,627		(38,928)			5.850	5.620	MS	581,947	1,976,423	10/23/2009	03/15/2032	
20772J-RD-6	CONNECTICUT ST 5% Due 10/15/2027 AO15		4		1FE	11,034,685	109 7140	10,823,286	9,865,000	10,479,050		(115,627)			5.000	3.574	AO	104,131	493,250	12/12/2013	10/15/2027	
452152-MR-9	ILLINOIS ST 5% Due 8/1/2025 FA1		2		2FE	3,851,622	105 0640	3,661,480	3,485,000	3,629,911		(37,122)			5.000	3.749	FA	72,604	174,250	05/09/2012	08/01/2025	
452152-P9-6	ILLINOIS ST GENERAL OBLIGATION		2		2FE	3,304,440	106 6580	3,199,740	3,000,000	3,274,953		(25,811)			5.000	3.770	MN	25,000	147,083	11/07/2017	11/01/2027	
452152-Q6-1	ILLINOIS ST GENERAL OBLIGATION		2		2FE	7,701,120	106 9080	7,483,560	7,000,000	7,623,695		(67,608)			5.000	3.680	MN	58,333	343,194	10/26/2017	11/01/2026	
452152-SS-1	ILLINOIS ST 5 1/2% Due 7/1/2025 JJ1		2		2FE	4,316,960	107 7830	4,311,320	4,000,000	4,164,578		(32,326)			5.500	4.480	JJ	110,000	220,000	10/29/2013	07/01/2025	
452152-TT-9	ILLINOIS ST 5 1/2% Due 7/1/2026 JJ1		2		2FE	2,289,105	107 6370	2,314,196	2,150,000	2,222,537		(14,177)			5.500	4.660	JJ	59,125	118,250	10/29/2013	07/01/2026	
452152-SU-6	ILLINOIS ST 5 1/2% Due 7/1/2027 JJ1		2		2FE	6,972,220	107 2640	6,972,160	6,500,000	6,771,882		(53,623)			5.500	4.462	JJ	178,750	357,500	02/20/2014	07/01/2027	
452152-Z7-9	ILLINOIS ST GENERAL OBLIGATION		2		2FE	5,205,850	106 4650	5,323,250	5,000,000	5,189,290		(16,560)			5.000	4.310	MN	41,667	119,444	05/08/2018	05/01/2025	
452152-Z8-7	ILLINOIS ST GENERAL OBLIGATION		2		2FE	5,210,100	106 6360	5,331,800	5,000,000	5,195,671		(14,429)			5.000	4.370	MN	41,667	119,444	05/08/2018	05/01/2026	
57582P-UE-8	MASSACHUSETTS ST BONDS - CONS LN		4		1FE	15,000,000	120 3960	18,059,400	15,000,000	15,000,000					5.456	5.456	JJ	409,200	818,400	12/01/2009	12/01/2039	
57582R-LJ-3	MASSACHUSETTS ST 4% Due 9/1/2042 MS1		2		1FE	10,661,100	101 8130	10,181,300	10,000,000	10,622,275		(18,315)			4.000	3.588	MS	133,333	400,000	10/31/2016	09/01/2042	
57582R-PM-2	MASSACHUSETTS ST GENERAL OBLIGATION		2		1FE	5,035,100	101 9570	5,097,850	5,000,000	5,034,314		(786)			4.000	3.900	FA	83,333		09/25/2018	02/01/2043	
882722-KF-7	TEXAS ST BUILD AMERICA BONDS TAXABLE		4		1FE	12,094,500	122 6240	14,714,880	12,000,000	12,076,739		(2,352)			5.517	5.462	AO	165,510	662,040	10/21/2009	04/01/2039	
939720-ZF-8	WASHINGTON ST COPS EDUCATION		2		1FE	2,107,510	111 2210	2,029,783	1,825,000	2,092,326		(15,184)			5.000	3.200	JJ	58,552		05/07/2018	07/01/2041	
939720-ZG-6	WASHINGTON ST COPS EDUCATION		2		1FE	2,209,642	110 6850	2,119,618	1,915,000	2,193,815		(15,827)			5.000	3.210	JJ	61,440		05/07/2018	07/01/2042	
939720-ZH-4	WASHINGTON ST COPS EDUCATION		2		1FE	2,265,488	110 4430	2,170,205	1,965,000	2,249,356		(16,132)			5.000	3.220	JJ	63,044		05/07/2018	07/01/2043	
93974C-PM-6	WASHINGTON ST 5.481% Due 8/1/2039 FA1		4		1FE	12,063,080	118 9200	14,270,400	12,000,000	12,048,732		(1,880)			5.481	5.443	FA	274,050	657,720	10/21/2009	08/01/2039	

E10.1

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C	F	B	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						321,709,472	XXX	348,019,249	294,010,000	316,930,152		(1,669,992)			XXX	XXX	XXX		4,536,422	16,208,998	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						321,709,472	XXX	348,019,249	294,010,000	316,930,152		(1,669,992)			XXX	XXX	XXX		4,536,422	16,208,998	XXX	XXX
023051-UH-6	AMARILLO TX INDEP SCH DIST 5% Due 2/1/2043 FA1		2		1FE	6,960,685	111.7240	6,725,785	6,020,000	6,642,389		(91,560)			5.000	3.121	FA	125,417	301,000	04/22/2015	02/01/2043	
035707-WF-1	ANNA TX INDEP SCH DIST SCHOOL DISTRICT		2		1FE	6,218,153	112.8920	6,242,928	5,530,000	6,181,686		(36,468)			5.000	3.481	FA	104,456	79,878	04/27/2018	08/15/2051	
103405-PH-3	BOYERTOWN PA AREA SCH DIST 5% Due 10/1/2043 A01		2		1FE	5,853,881	108.4460	5,666,304	5,225,000	5,574,326		(75,388)			5.000	3.301	AO	65,313	261,250	02/10/2015	10/01/2043	
156753-NX-9	CERES CA UNIF SCH DIST SCHOOL DISTRICT		2		1FE	5,232,960	111.3450	5,010,525	4,500,000	5,165,597		(66,801)			5.000	3.030	FA	93,750	133,125	12/14/2017	08/01/2051	
167486-ZW-2	CHICAGO IL		2		2FE	7,732,640	109.4010	8,752,080	8,000,000	7,752,605		10,953			5.750	6.081	JJ	230,000	460,000	01/20/2017	01/01/2033	
167510-AA-4	CHICAGO IL BRD OF EDU DEDICATE CHICAGO METRO WATER CHICAGO BUILD AMERICA BONDS-TX		2		2FE	2,996,250	114.6990	3,440,970	3,000,000	2,995,828		76			6.000	6.010	AO	45,000	180,000	01/12/2017	04/01/2046	
167560-PL-9	COOK CNTY IL 5 1/4% Due 11/15/2033 MN15		4		1FE	33,107,735	120.3810	38,521,920	32,000,000	32,886,077		(30,061)			5.720	5.470	JD	152,533	1,830,400	12/18/2009	12/01/2038	
213185-DY-4	COOK CNTY IL 5 1/4% Due 11/15/2028 MN15		2		1FE	6,757,812	105.2350	6,866,584	6,525,000	6,581,588		(28,261)			5.250	4.760	MN	43,772	342,563	10/19/2011	11/15/2033	
213185-FM-8	DALLAS CNTY TEX HOSP DIST BUILD AMERICA BONDS-SER C		2		1FE	9,013,343	107.8470	9,474,359	8,785,000	8,881,246		(30,639)			5.250	4.836	MN	58,933	461,213	11/06/2015	11/15/2028	
234667-JL-8	DENVER CO CITY & CNTY SCH DIST TAXABLE-SER C-BUILD		4		1FE	15,082,100	120.7940	18,119,100	15,000,000	15,068,570		(1,766)			5.621	5.583	FA	318,523	843,150	09/22/2009	08/15/2044	
249174-IM-3	AMER BDS		4		1FE	7,342,138	119.2980	8,708,754	7,300,000	7,329,422		(1,667)			5.664	5.617	JD	34,456	413,472	12/18/2009	12/01/2033	
283734-F7-1	EL PASO TX 5% Due 8/15/2042 FA15		2		1FE	4,747,760	111.2920	4,451,680	4,000,000	4,582,542		(67,498)			5.000	2.860	FA	75,556	200,000	06/03/2016	08/15/2042	
346425-DG-3	FORNEY TX INDEP SCH DIST SCHOOL DISTRICT		2		1FE	3,316,469	112.2090	3,254,061	2,900,000	3,297,443		(19,026)			5.000	3.171	FA	54,778	14,097	05/31/2018	08/15/2048	
521841-GZ-3	LEANDER TX INDEP SCH DIST 5% Due 8/15/2040 FA15		2		1FE	9,067,920	112.6010	9,008,080	8,000,000	8,743,088		(98,416)			5.000	3.420	FA	151,111	400,000	07/21/2015	08/15/2040	
549108-NG-9	LUBBOCK COOPER TX INDEP SCH DI 5% Due 2/15/2045 FA15		2		1FE	13,133,784	110.9120	12,682,787	11,435,000	12,547,742		(163,066)			5.000	3.226	FA	215,994	571,750	03/06/2015	02/15/2045	
587601-PD-1	MERCED CA CITY SCH DIST 5% Due 8/1/2045 FA1		2		1FE	2,828,025	111.8930	2,797,325	2,500,000	2,735,558		(31,438)			5.000	3.391	FA	52,083	125,000	12/04/2015	08/01/2045	
587851-4V-3	MIDLOTHIAN TX INDEP SCH DIST SCHOOL DISTRICT		2		1FE	11,322,700	113.1370	11,313,700	10,000,000	11,217,869		(104,831)			5.000	3.280	FA	188,889	218,056	02/16/2018	02/15/2043	
64966H-MV-9	NEW YORK NY 5.206% Due 10/1/2031 A01		4		1FE	9,760,100	113.1530	11,315,300	10,000,000	9,845,343		(11,560)			5.206	5.410	AO	130,150	520,600	10/21/2009	10/01/2031	
64966L-BJ-3	NEW YORK NY UNREFUNDED-SUBSER I-1		2		1FE	227,373	100.8830	225,987	225,000	225,209		(815)			5.375	4.994	AO	3,023	12,094	03/22/2016	04/01/2036	
686053-CT-4	OREGON SCH BRDS ASSN 5.68% Due 6/30/2028 JD31		4		1FE	22,500,000	115.6880	26,029,800	22,500,000	22,500,000					5.680	5.680	JD	3,550	1,278,000	04/04/2003	06/30/2028	
686053-GG-8	OREGON SCH BRDS ASSN 4.759% Due 6/30/2028 JD31		4		1FE	18,350,000	107.8940	19,798,549	18,350,000	18,350,000					4.759	4.759	JD	2,426	873,277	06/08/2005	06/30/2028	
717883-VH-2	PHILADELPHIA PA SCH DIST SCHOOL DISTRICT		2		1FE	2,204,000	108.5360	2,170,720	2,000,000	2,192,445		(11,555)			5.000	3.801	MS	33,333	36,944	03/23/2018	09/01/2043	
736688-FN-7	PORTLAND ORE COLLEGE DIST 4.81% Due 6/1/2027 JD1		4		1FE	9,410,000	107.3650	10,103,047	9,410,000	9,410,000					4.810	4.810	JD	37,718	452,621	06/12/2003	06/01/2027	
743600-C6-3	PROSPER TX INDEP SCH DIST SCHOOL DISTRICT		2		1FE	11,486,400	113.6630	11,366,300	10,000,000	11,396,646		(89,754)			5.000	3.221	FA	188,889	186,111	03/28/2018	02/15/2044	
764734-CG-2	RICHMOND HEIGHTS OH LOCAL SCH SCHOOL DISTRICT		2		1FE	683,178	113.7680	682,608	600,000	679,155		(4,023)			5.000	3.420	JD	2,500	15,667	05/10/2018	12/01/2043	
764734-CH-0	RICHMOND HEIGHTS OH LOCAL SCH SCHOOL DISTRICT		2		1FE	7,210,704	113.4110	7,275,316	6,415,000	7,172,544		(38,160)			5.000	3.575	JD	26,729	167,503	05/23/2018	12/01/2054	
845080-KC-3	S W OH LOCAL SCH DIST HAMILTON SCHOOL DISTRICT		2		1FE	6,400,033	100.1880	6,391,994	6,380,000	6,398,604		(1,429)			4.000	3.961	JJ	117,676	52,458	04/12/2018	01/15/2055	
937246-CV-6	WASHINGTON & YAMHILL CNTYS OR		2		1FE	4,231,899	112.6060	4,256,507	3,780,000	4,215,471		(9,278)			5.000	4.256	JD	8,400	189,000	03/01/2017	06/15/2046	
959214-EL-7	WSTRN PLACER CA UNIF SCH DIST		2		1FE	2,258,109	101.0780	2,213,608	2,190,000	2,256,023		(1,455)			4.000	3.818	FA	36,500	99,280	05/24/2017	08/01/2047	
959214-FJ-1	WSTRN PLACER CA UNIF SCH DIST		2		1FE	1,170,299	99.7850	1,132,560	1,135,000	1,169,217		(754)			4.000	3.818	FA	18,917	51,453	05/24/2017	08/01/2047	
982685-HX-0	WYANDOTTE CNTY KS SCH DIST #20 SCHOOL DISTRICT		2		1FE	1,143,320	113.4960	1,134,960	1,000,000	1,136,202		(7,118)			5.000	3.339	MS	30,417		05/04/2018	09/01/2042	
98816P-BV-3	YSLITA TX INDEP SCH DIST		2		1FE	5,694,900	111.9900	5,599,500	5,000,000	5,670,629		(12,846)			5.000	4.175	FA	94,444	250,000	01/06/2017	08/15/2047	
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						253,444,670	XXX	270,734,698	239,705,000	250,801,064		(1,001,484)			XXX	XXX	XXX		2,745,236	11,019,962	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						253,444,670	XXX	270,734,698	239,705,000	250,801,064		(1,001,484)			XXX	XXX	XXX		2,745,236	11,019,962	XXX	XXX
010869-CD-5	ALAMEDA CORRIDOR 6.6% Due 10/1/2029 A01		4		1FE	23,432,587	119.8540	23,605,245	19,695,000	21,491,304		(178,869)			6.600	5.183	AO	324,968	1,299,870	05/26/2005	10/01/2029	
04052B-ET-7	ARIZONA ST INDL DEV AUTH EDU R EDUCATION		2		1FE	1,712,265	107.5360	1,613,040	1,500,000	1,692,402		(19,319)			5.000	3.260	JJ	37,500	39,583	12/15/2017	07/01/2047	
04052B-EU-4	ARIZONA ST INDL DEV AUTH EDU R EDUCATION		2		1FE	1,953,994	107.4130	1,852,874	1,725,000	1,932,661		(20,746)			5.000	3.360	JJ	43,125	45,521	12/15/2017	07/01/2052	
041806-HC-7	ARLINGTON TX HGR EDU FIN CORPE 5% Due 2/15/2046 FA15		2		1FE	6,721,200	110.5780	6,634,680	6,000,000	6,600,220		(49,099)			5.000	3.403	FA	113,333	150,000	11/19/2018	02/15/2046	
041806-RS-1	ARLINGTON TX HGR EDU FIN CORPE EDUCATION		2		1FE	9,811,600	101.4690	10,146,900	10,000,000	9,811,846		246			4.000	4.111	FA	66,667		10/19/2018	08/15/2048	
04184R-BS-8	ARLINGTON TX SPL TAX REVENUE GENERAL		2		1FE	5,024,200	101.2320	5,061,600	5,000,000	5,022,471		(1,729)			4.000	3.941	FA	75,556	80,556	03/08/2018	02/15/2044	
052405-FF-9	AUSTIN TX CNTY CLG DIST PUBLI EDUCATION		2		1FE	1,133,310	113.2350	1,132,350	1,000,000	1,126,190		(7,120)			5.000	3.299	FA	29,167		05/08/2018	08/01/2036	
072024-ND-0	BAY AREA TOLL AUTHORITY BUILD AMERICA BONDS		4		1FE	20,000,000	135.5250	27,105,000	20,000,000	20,000,000					6.263	6.264	AO	313,150	1,252,600	10/28/2009	04/01/2049	
072024-NT-5	BAY AREA TOLL AUTHORITY BUILD AMERICA BONDS-SER S1		4		1FE	10,044,203	119.0880	11,908,800	10,000,000	10,022,328		(2,908)			6.793	6.746	AO	169,825	679,300	07/13/2010	04/01/2030	
072868-AA-0	BAYLOR UNIV TX TXBL-SER A 4.313% Due 3/1/2042 MS1		2		1FE	7,789,680	100.8400	8,067,200	8,000,000	7,803,784		4,746			4.313	4.484	MS	115,013	345,040	12/28/2015	03/01/2042	
114894-XT-0</																						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
13032U-MP-0	CALIFORNIA ST HLTH FACS FING A				1FE	4,862,320	127.2380	5,089,520	4,000,000	4,836,433		(15,762)			5.000	3.800	MN	33,333	200,000	04/26/2017	11/01/2047
13048V-BY-3	CALIFORNIA ST MUNI FIN AUTH RE AIRPORT				2FE	5,613,250	108.8770	5,443,850	5,000,000	5,584,964		(28,286)			5.000	3.539	JD	694	140,278	06/06/2018	12/31/2043
13077C-4C-5	CALIFORNIA ST UNIV REVENUE 5% Due 11/1/2045 MN1				1FE	2,372,820	112.2230	2,244,460	2,000,000	2,282,720		(34,208)			5.000	2.850	MN	16,667	100,000	03/31/2016	11/01/2045
13077C-X2-5	CALIFORNIA ST UNIV REVENUE 5% Due 11/1/2037 MN1				1FE	13,592,280	113.9260	13,671,120	12,000,000	13,122,655		(143,387)			5.000	3.451	MN	100,000	600,000	07/16/2015	11/01/2037
13077D-BD-3	CALIFORNIA ST UNIV REVENUE				1FE	2,296,580	113.4850	2,269,700	2,000,000	2,282,722		(7,815)			5.000	4.028	MN	16,667	100,000	02/09/2017	11/01/2042
15504R-ET-2	CENTRAL PUGET SOUND WA REG L TR SALES & USE TAX REV BUILD AMER				1FE	24,075,050	123.3800	29,611,200	24,000,000	24,061,419		(1,844)			5.491	5.469	MN	219,640	1,317,840	10/16/2009	11/01/2039
161045-KS-7	CHARLOTTE NC WTR & SWR SYS REV 5% Due 7/1/2033 JJ1				1FE	2,102,160	104.6700	2,093,400	2,000,000	2,017,526		(11,066)			5.000	4.390	JJ	50,000	100,000	11/19/2009	07/01/2033
16514P-AD-1	CHESAPEAKE BAY VA BRIDGE & TUN				2FE	2,187,400	108.5570	2,171,140	2,000,000	2,181,009		(3,767)			5.000	4.407	JJ	50,000	100,000	03/22/2017	07/01/2046
167593-QQ-8	CHICAGO IL O'HARE INTERNATIONAL 5% Due 1/1/2034 JJ1				1FE	1,614,525	108.9210	1,633,815	1,500,000	1,579,185		(11,462)			5.000	4.002	JJ	37,500	75,000	10/08/2015	01/01/2034
167593-SC-7	CHICAGO IL O'HARE INTERNATIONAL 5% Due 1/1/2035 JJ1				1FE	1,948,363	108.6700	1,923,459	1,770,000	1,894,955		(18,296)			5.000	3.678	JJ	44,250	88,500	12/09/2015	01/01/2035
167593-UT-7	CHICAGO IL O'HARE INTERNATIONAL 5% Due 1/1/2041 JJ1				1FE	1,138,200	109.8470	1,098,470	1,000,000	1,130,842		(3,612)			5.000	4.092	JJ	25,000	50,000	11/04/2016	01/01/2041
167725-AC-4	CHICAGO ILL TRANSIT AUTH 6.899% Due 12/1/2040 JD1				1FE	10,514,750	128.2790	12,827,900	10,000,000	10,385,807		(16,725)			6.899	6.473	JD	57,492	689,900	06/01/2009	12/01/2040
167725-AF-7	CHICAGO ILL TRANSIT AUTH RCPTS REV SER B				1FE	14,307,293	128.4840	18,148,365	14,125,000	14,263,511		(5,920)			6.899	6.788	JD	81,207	974,484	06/18/2009	12/01/2040
16772P-BX-3	CHICAGO IL O'HARE INTERNATIONAL				1FE	11,255,475	105.9990	11,129,895	10,500,000	11,236,889		(10,663)			5.000	4.574	JD	43,750	525,000	03/30/2017	12/01/2051
187145-FD-4	CLIFTON TX HGR EDU FIN CORP ED 5% Due 8/15/2046 FA15				1FE	2,428,960	111.8460	2,236,920	2,000,000	2,338,896		(39,820)			5.000	2.541	FA	37,778	100,000	08/22/2016	08/15/2046
187145-JC-2	CLIFTON TX HGR EDU FIN CORP ED EDUCATION				1FE	10,973,400	102.4290	11,328,647	11,060,000	10,973,641		241			4.000	4.050	FA	110,600		09/19/2018	08/15/2043
19645R-6C-0	COLORADO ST EDUCNL & CULTURAL				1FE	2,284,960	111.9040	2,238,080	2,000,000	2,245,973		(35,505)			5.000	3.271	MS	33,333	100,000	05/19/2017	03/01/2043
20281P-BE-1	COMMONWEALTH FINANCING AUTH PA 5.197% Due 6/1/2026 JD1				1FE	9,854,800	109.4470	10,944,700	10,000,000	9,939,018		9,309			5.197	5.326	JD	43,308	519,700	12/20/2006	06/01/2026
207758-KH-5	CONNECTICUT ST SPL TAX OBLIG R BUILD AMERICA BONDS				1FE	6,261,725	114.6120	7,163,250	6,250,000	6,257,220		(611)			5.740	5.723	JD	29,896	358,750	11/02/2009	12/01/2029
235036-F7-0	DALLAS FORT WORTH TEX INTL ARP 5% Due 11/1/2038 MN1				1FE	10,512,100	104.8790	10,487,900	10,000,000	10,478,844		(17,208)			5.000	4.601	MN	83,333	500,000	01/04/2017	11/01/2038
235036-N9-7	DALLAS FORT WORTH TEX INTL ARP 5% Due 11/1/2031 MN1				1FE	1,835,448	109.3660	2,028,739	1,855,000	1,839,404		844			5.000	5.090	MN	15,458	92,750	12/26/2013	11/01/2031
235241-LS-3	DALLAS TEXAS AREA RAPID TRAN REV BUILD AMERICA BONDS				1FE	17,259,100	129.3590	21,991,030	17,000,000	17,224,296		(5,267)			5.999	5.889	JD	84,986	1,019,830	01/06/2011	12/01/2044
240523-IM-8	DEKALB CNTY GA WATER & SEWER 5 1/4% Due 10/1/2036 A01				1FE	4,365,520	108.8810	4,355,240	4,000,000	4,118,310		(39,870)			5.250	4.101	AO	52,500	210,000	01/06/2012	10/01/2036
240523-WZ-9	DEKALB CNTY GA WATER & SEWER 5 1/4% Due 10/1/2033 A01				1FE	1,935,203	108.8590	1,905,033	1,750,000	1,817,954		(23,049)			5.250	3.750	AO	22,969	91,875	06/18/2013	10/01/2033
246352-HC-5	DELAWARE RIVER PORT AUTH PA NJ TRANSPORTATION				1FE	3,998,330	115.1770	4,031,195	3,500,000	3,996,768		(1,562)			5.000	3.320	JJ	6,319		12/07/2018	01/01/2039
246430-AD-4	DELAWARE ST TRANSPRTN AUTH US 5% Due 6/1/2055 JD1				1FE	13,962,721	109.7810	13,568,932	12,360,000	13,520,974		(159,618)			5.000	3.360	JD	51,500	618,000	02/18/2016	06/01/2055
246579-KY-1	DELAWARE VLY PA REG L FINANCIAL FACILITIES				1FE	5,916,000	118.0800	5,904,000	5,000,000	5,891,966		(24,034)			5.000	3.441	MS	83,333	44,444	06/15/2018	09/01/2033
249182-LP-9	DENVER CITY & CNTY CO ARPT REV AIRPORT				1FE	8,006,240	99.1050	7,928,400	8,000,000	8,005,690		(550)			4.000	3.991	JD	26,667	82,667	08/24/2018	12/01/2048
249182-MM-3	DENVER CITY & CNTY CO ARPT REV AIRPORT				1FE	14,086,579	102.1280	14,369,410	14,070,000	14,086,176		(403)			4.000	3.986	JD	46,900	145,390	10/03/2018	12/01/2043
34161B-BA-6	FLORIDA ST DEPT OF TRANS SEAP 5% Due 7/1/2038 JJ1				1FE	6,315,508	110.4250	6,487,469	5,875,000	6,107,081		(46,154)			5.000	4.031	JJ	146,875	293,750	02/12/2014	07/01/2038
348815-PN-5	FORT SMITH AR WTR & SWR REVENUE WATER				1FE	2,414,751	115.6770	2,435,001	2,105,000	2,406,868		(7,883)			5.000	3.270	AO	31,575		08/28/2018	10/01/2035
353186-FZ-6	FRANKLIN CNTY OHIO HOSP LTH CORP-SER A				1FE	4,962,760	107.7800	5,389,000	5,000,000	4,969,675		1,161			5.000	5.054	MN	31,944	250,000	06/15/2011	11/15/2036
36005G-AX-1	FULTON CNTY GA DEV AUTH HOSP MEDICAL				1FE	3,899,700	107.5050	3,762,675	3,500,000	3,849,345		(35,796)			5.000	3.591	AO	43,750	175,000	07/14/2017	04/01/2047
38611T-AV-9	GRAND PARKWAY TRANSPRTN CORP T 5.184% Due 10/1/2042 A01				1FE	10,710,965	118.4840	12,440,820	10,500,000	10,685,493		(4,908)			5.184	5.046	AO	136,080	544,320	08/26/2013	10/01/2042
392274-XS-0	GTR ORLANDO FL AVIATION AUTH A AIRPORT				1FE	4,552,960	109.6740	4,386,960	4,000,000	4,493,660		(47,804)			5.000	3.360	AO	50,000	198,889	08/30/2017	10/01/2052
40934T-AT-0	HAMPTON ROADS VA TRANSPRTN ACC TRANSPORTATION				1FE	11,832,400	118.4720	11,847,200	10,000,000	11,691,766		(140,634)			5.500	3.311	JJ	275,000	209,306	01/31/2018	07/01/2057
42668C-AR-9	HENRY CNTY VA INDL DEV AUTH PU GENERAL				1FE	2,435,475	100.1080	2,502,700	2,500,000	2,435,638		163			4.000	4.160	MN	13,056		10/25/2018	11/01/2045
45129U-CF-9	IDAHO ST HLTH FACS AUTH HOSP R MEDICAL				1FE	1,752,045	110.4780	1,657,170	1,500,000	1,729,312		(22,124)			5.000	3.030	JD	6,250	70,833	12/08/2017	12/01/2047
451443-ZA-6	IDAHO ST BLDG AUTH BLDG REVENU GENERAL				1FE	5,283,900	100.8040	5,040,200	5,000,000	5,257,703		(25,477)			4.000	3.311	MS	66,667	138,889	12/08/2017	09/01/2048
45201L-VF-9	ILLINOIS ST HSG DEV AUTH 4.44% Due 7/1/2033 JJ1				1FE	999,939	102.4520	1,050,133	1,025,000	1,003,753		1,326			4.440	4.671	JJ	22,755	45,510	12/28/2015	07/01/2033
452252-FH-7	ILLINOIS ST TOLL HIGHWAY AUTH REV BUILD AMERICA-BONDS DIRECT				1FE	20,298,410	122.0270	24,405,400	20,000,000	20,227,338		(9,640)			6.184	6.064	JJ	618,400	1,236,800	05/13/2009	01/01/2034

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
452252-FK-0	ILLINOIS ST TOLL HIGHWAY AUTH TOLL HIGHWAY REV INDIANAPOLIS IND LOC PUB IMP BUILD AMERICA BONDS-TAXABLE-SE				1FE	6,000,000	120.1650	7,209,900	6,000,000	6,000,000					5.851	5.851	JD	29,255	351,060	11/24/2009	12/01/2034
455285-SS-1	KANSAS ST DEV FIN AUTH REV 5.371% Due 5/1/2026 MN1	4			1FE	8,109,080	122.6420	9,811,360	8,000,000	8,088,259		(3,167)			6.116	6.006	JJ	225,612	489,280	03/18/2010	01/15/2040
485428-ZX-7	LAWRENCE KS HOSP REVENUE MEDICAL	4			1FE	6,167,400	106.2120	6,372,720	6,000,000	6,050,919		(11,380)			5.371	5.130	MN	53,710	322,260	01/27/2005	05/01/2026
520134-FV-4	LOS ANGELES CA DEPT OF ARPTS A 5% Due 5/15/2042	2			1FE	5,673,420	110.0500	5,612,550	5,100,000	5,645,114		(28,306)			5.000	3.658	JJ	155,125		11/26/2018	07/01/2048
544445-AW-9	MN15	2			1FE	4,241,114	110.3350	4,076,878	3,695,000	3,955,038		(143,746)			5.000	0.392	MN	23,607	184,750	04/24/2018	05/15/2042
544495-3R-3	LOS ANGELES CA DEPT WTR & PWRR POWER	2			1FE	11,693,000	114.0600	11,406,000	10,000,000	11,474,361		(150,033)			5.000	3.020	JJ	250,000	483,333	06/30/2017	07/01/2047
544495-6D-1	LOS ANGELES CA DEPT WTR & PWRR POWER	2			1FE	11,424,300	114.4030	11,440,300	10,000,000	11,420,282		(4,018)			5.000	3.250	JJ	15,278		12/11/2018	07/01/2048
544525-NZ-7	LOS ANGELES CA DEPT WTR & PWRR REV BUILD AMERICA BONDS	4			1FE	10,000,000	122.0070	12,200,700	10,000,000	10,000,000					6.008	6.007	JJ	300,400	600,800	11/20/2009	07/01/2039
544525-HJ-3	LOS ANGELES CA DEPT WTR & PWRR	2			1FE	5,732,250	114.4330	5,721,650	5,000,000	5,705,404		(16,436)			5.000	4.085	JJ	125,000	250,000	04/27/2017	07/01/2044
546399-ON-4	LOUISIANA ST PUBLIC FACS AUTHR	2			1FE	5,507,550	108.7460	5,437,300	5,000,000	5,437,733		(62,520)			5.000	3.770	MN	31,944	250,000	05/12/2017	05/15/2042
546589-OW-5	LOUISVILLE & JEFFERSON CNTY KY DIST SWR & DRAIN SYS BUILD AME	4			1FE	4,986,400	125.3140	6,265,700	5,000,000	4,987,877		276			5.980	6.000	MN	38,206	299,000	11/18/2009	05/15/2040
546589-QY-1	LOUISVILLE & JEFFERSON CNTY KY IST SWR & DRAIN SY BUILD AMERI	4			1FE	5,074,400	131.5110	6,575,550	5,000,000	5,064,474		(1,492)			6.250	6.139	MN	39,931	312,500	01/07/2011	05/15/2043
574218-04-8	MARYLAND ST HLTH & HGR EDUCNTL 4% Due 7/1/2041 JU1	2			1FE	1,348,016	100.7770	1,320,179	1,310,000	1,345,602		(1,126)			4.000	3.808	JJ	26,200	52,400	10/26/2016	07/01/2041
574296-BW-8	MARYLAND ST STADIUM AUTH REVEN EDUCATION	2			1FE	7,564,354	111.5260	7,672,989	6,880,000	7,551,913		(12,440)			5.000	3.750	MN	57,333	172,000	10/12/2018	05/01/2047
574300-HZ-5	MARYLAND ST DEPT TRANSPORT REV BUILD AMERICA BONDS	4			1FE	19,083,800	126.7730	24,086,870	19,000,000	19,068,663		(2,099)			5.888	5.855	JJ	559,360	1,118,720	12/15/2009	07/01/2043
576000-KV-4	MASS ST SCH BLDG AUTH SALES TX SALES TAX REV BUILD AMERICA BO	4			1FE	14,998,820	122.3130	18,346,950	15,000,000	14,998,358		45			5.715	5.716	FA	323,850	857,250	12/17/2009	08/15/2039
59259N-3N-1	METRO TRANS AUTH NY DEDICATED 5% Due 11/15/2056	2			1FE	22,356,780	113.5370	21,572,030	19,000,000	22,271,197		(39,615)			5.000	4.082	MN	121,389	950,000	10/14/2016	11/15/2056
59259N-ZH-9	METRO TRANS AUTH NY DEDICATED TAX FD BUILD AMERICA BONDS-TXB	4			1FE	6,443,900	142.7170	8,563,020	6,000,000	6,378,121		(8,892)			7.336	6.754	MN	56,243	440,160	04/30/2009	11/15/2039
59259Y-W3-9	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2035	2			1FE	9,768,056	111.2890	9,648,756	8,670,000	9,319,194		(107,372)			5.250	3.700	MN	58,161	455,175	07/15/2014	11/15/2035
59259Y-X2-0	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2044	2			1FE	12,069,023	110.1760	11,948,587	10,845,000	11,566,349		(118,681)			5.250	3.867	MN	72,752	569,363	07/17/2014	11/15/2044
59261A-HL-4	MET TRANSPRTN AUTH NY REVENUE 5% Due 11/15/2056	2			1FE	17,948,550	110.4100	16,561,500	15,000,000	17,327,258		(260,942)			5.000	2.791	MN	95,833	750,000	07/21/2016	11/15/2056
59261A-ME-4	MET TRANSPRTN AUTH NY REVENUE	2			1FE	10,915,200	109.7380	10,973,800	10,000,000	10,892,117		(12,467)			5.000	4.472	MN	63,889	500,000	03/10/2017	11/15/2051
59266T-EC-1	MET WTR DIST OF STRN CA AMERICA BONDS-ISSUER SUBSIDY	2			1FE	20,384,164	105.8800	21,176,000	20,000,000	20,077,002		(47,515)			6.947	6.673	JJ	694,700	1,389,400	01/28/2011	07/01/2040
60636A-MS-9	MISSOURI ST HLTH & EDUCNTL FAC 3.086% Due 9/15/2051 MS15	2			1FE	7,655,220	82.2110	7,398,990	9,000,000	7,695,942		19,590			3.086	3.871	MS	81,779	277,740	11/22/2016	09/15/2051
61204K-LQ-2	MONTANA ST FAC FIN AUTH REVENU MEDICAL	2			1FE	10,920,540	111.3030	10,941,085	9,830,000	10,897,571		(22,969)			5.000	3.651	FA	122,875		10/09/2018	08/15/2048
61212L-QW-2	MONTANA ST BRD OF RGTS HGR EDU HOUSING	2			1FE	2,330,920	112.8520	2,257,040	2,000,000	2,304,313		(26,607)			5.000	3.031	MN	12,778	76,944	01/26/2018	11/15/2043
61212L-QX-0	MONTANA ST BRD OF RGTS HGR EDU HOUSING	2			1FE	2,909,050	112.3030	2,807,575	2,500,000	2,876,190		(32,860)			5.000	3.051	MN	15,972	96,181	01/26/2018	11/15/2045
61336P-EV-9	MONTGOMERY CNTY MD REVENUE 5% Due 12/1/2045 JD1	2			1FE	5,253,527	111.5980	4,843,353	4,340,000	5,041,610		(84,769)			5.000	2.590	JD	18,083	217,000	06/08/2016	12/01/2045
613603-YW-3	MONTGOMERY CNTY PA HGR EDU & H MEDICAL	2			1FE	3,050,000	99.3830	3,031,182	3,050,000	3,050,000					4.000	4.000	MS	40,667	39,989	05/04/2018	09/01/2043
613603-YZ-6	MONTGOMERY CNTY PA HGR EDU & H MEDICAL	2			1FE	1,813,575	97.5390	1,775,210	1,820,000	1,813,614		38			4.000	4.020	MS	24,267		08/30/2018	09/01/2049
64542Y-AK-2	NEW HOPE CULTURAL EDU FACS FIN HOUSING	2			1FE	1,185,000	98.6830	1,169,394	1,185,000	1,185,000					4.000	4.000	JJ	23,700	13,298	03/09/2018	07/01/2043
64577B-5F-7	NEW JERSEY ST ECON DEV AUTH RE GENERAL	2			2FE	10,253,900	105.2400	10,524,000	10,000,000	10,251,866		(2,034)			5.000	4.680	JD	45,833		11/16/2018	06/15/2043
64577B-TR-5	NEW JERSEY ST ECON DEV AUTH RE 5 1/2% Due 6/15/2031 JD15	2			2FE	7,329,280	113.1150	7,918,050	7,000,000	7,273,917		(27,555)			5.500	4.900	JD	17,111	385,000	12/01/2016	06/15/2031
64578E-KA-4	NEW JERSEY ST ECON DEV AUTH GENERAL	2			2FE	2,720,350	104.8090	2,620,225	2,500,000	2,702,118		(18,232)			5.000	3.921	JD	5,556	117,014	01/05/2018	06/15/2042
646080-TU-5	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN	2			1FE	571,025	115.0660	575,330	500,000	567,242		(3,783)			5.000	3.250	JD	2,083	12,569	05/09/2018	12/01/2027
646080-TV-3	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN	2			1FE	570,070	115.2800	576,400	500,000	566,570		(3,500)			5.000	3.340	JD	2,083	12,569	05/09/2018	12/01/2028
646136-AG-3	NEW JERSEY ST TURNPIKE AUTH GENERAL	2			2FE	5,340,600	108.0310	5,401,550	5,000,000	5,334,798		(5,802)			5.000	4.169	JD	51,389		10/04/2018	12/15/2035
646136-4H-1	NEW JERSEY ST TURNPIKE AUTH GENERAL	2			2FE	2,663,900	107.5840	2,689,600	2,500,000	2,661,107		(2,793)			5.000	4.199	JD	25,694		10/04/2018	12/15/2036
646136-A5-0	NEW JERSEY ST TURNPIKE AUTH N SYS-SER A	2			2FE	545,670	105.4420	527,210	500,000	513,306		(5,051)			5.250	4.100	JD	1,167	26,250	09/22/2011	06/15/2030
646136-A7-6	NEW JERSEY ST TURNPIKE AUTH TRANSN SYS-SER A	2			2FE	11,645,100	104.6550	10,465,500	10,000,000	10,534,099		(205,811)			5.500	3.220	JD	24,444	550,000	02/27/2013	06/15/2041

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
646136-E2-3	NEW JERSEY ST TURNPIKE AUTH FUND AUTH TRANSN-SER B			2	2FE	5,217,750	104.2610	5,213,050	5,000,000	5,078,120		(29,417)			5.250	4.570	JD	11,667	262,500	10/08/2013	06/15/2036
646136-J4-4	NEW JERSEY ST TURNPIKE AUTH TRANSPRTN PROGRAM-SER AA			2	2FE	9,601,120	105.8860	8,470,880	8,000,000	8,627,814		(171,445)			5.000	2.610	JD	17,778	400,000	12/05/2012	06/15/2029
646139-III-5	NEW JERSEY TURNPIKE AUTHORITY 7.414% Due 1/1/2040			4	1FE	20,505,800	140.8940	28,178,800	20,000,000	20,430,688		(10,084)			7.414	7.206	JJ	741,400	1,482,800	04/24/2009	01/01/2040
64971G-KK-0	NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2036			2	1FE	5,683,700	112.1720	5,608,600	5,000,000	5,416,005		(68,481)			5.000	3.320	JD	11,111	250,000	11/14/2014	06/15/2036
64971W-5B-2	NEW YORK CITY NY TRANSITIONALF			2	1FE	11,483,100	112.9220	11,292,200	10,000,000	11,419,832		(37,167)			5.000	4.043	FA	208,333	500,000	04/12/2017	02/01/2043
64971W-S6-8	NEW YORK CITY NY TRANSITIONALF 5% Due 8/1/2040 FA1			2	1FE	6,071,400	112.3850	5,619,250	5,000,000	5,847,015		(100,124)			5.000	2.531	FA	104,167	250,000	09/15/2016	08/01/2040
64971W-XP-0	NEW YORK CITY NY TRANSITIONALF 5% Due 11/1/2037			2	1FE	6,185,646	112.8080	6,091,632	5,400,000	5,964,360		(72,572)			5.000	3.280	MN	45,000	270,000	10/23/2015	11/01/2037
64971X-CX-4	NEW YORK CITY NY TRANSITIONAL GENERAL			2	1FE	5,857,260	113.1140	5,655,700	5,000,000	5,766,083		(77,412)			5.000	2.965	FA	104,167	190,972	10/25/2017	08/01/2045
64971X-HN-1	NEW YORK CITY NY TRANSITIONAL GENERAL			2	1FE	1,771,875	117.4800	1,762,200	1,500,000	1,765,493		(6,382)			5.250	3.101	FA	21,000		09/07/2018	08/01/2037
64971X-HR-2	NEW YORK CITY NY TRANSITIONAL GENERAL			2	1FE	6,197,280	104.0330	6,241,980	6,000,000	6,192,631		(4,649)			4.000	3.601	FA	64,000		09/07/2018	08/01/2039
64972F-H2-5	NEW YORK CITY NY MUNI WTR FI SWIR REV BUILD AMERICA BONDS			2	1FE	30,000,000	125.3840	37,615,200	30,000,000	30,000,000					5.750	5.750	JD	76,667	1,725,000	10/27/2009	06/15/2041
64972F-Y2-6	NEW YORK CITY NY MUNI WTR FI SWIR REV TAXABLE-2ND GEN RESOLU			2	1FE	20,580,820	105.5970	21,694,904	20,545,000	20,554,061		(4,239)			6.282	6.258	JD	57,362	1,290,637	03/23/2011	06/15/2042
64972G-FU-3	NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2039			2	1FE	11,589,600	112.4150	11,241,500	10,000,000	11,066,425		(146,732)			5.000	3.161	JD	22,222	500,000	04/08/2015	06/15/2039
64972G-HK-3	NEW YORK CITY NY MUNI WTR FINA			2	1FE	4,008,445	112.8720	3,950,520	3,500,000	3,856,223		(48,867)			5.000	3.240	JD	7,778	175,000	10/05/2015	06/15/2037
64972G-NC-4	NEW YORK CITY NY MUNI WTR FINA			2	1FE	4,506,720	112.5100	4,500,400	4,000,000	4,421,956		(45,328)			5.000	3.471	JD	8,889	200,000	02/01/2017	06/15/2047
64972H-ZA-3	NEW YORK CITY NY TRANSITIONAL 5% Due 7/15/2043			2	1FE	5,809,764	111.0430	5,552,150	5,000,000	5,604,879		(75,892)			5.000	3.075	JJ	115,278	250,000	03/29/2016	07/15/2043
64986D-F7-7	NEW YORK ST ENVRMNTL FACS COR WATER			2	1FE	4,660,800	113.9140	4,556,560	4,000,000	4,586,761		(61,173)			5.000	2.990	JD	8,889	200,556	11/30/2017	06/15/2047
649902-H4-8	NEW YORK DORM AUTH PER INC TAX REV BUILD AMERICA BONDS-TAXABL			2	1FE	15,000,000	115.3280	17,299,200	15,000,000	15,000,000					5.427	5.427	MS	239,693	814,050	10/08/2009	03/15/2039
649902-Z0-9	NEW YORK DORM AUTH PER INC TAX REV BUILD AMERICA BONDS-TAXABL			4	1FE	29,067,970	116.6740	33,252,090	28,500,000	28,905,587		(21,500)			5.628	5.471	MS	472,283	1,603,980	10/21/2009	03/15/2039
64990C-5B-3	NEW YORK ST DORM AUTH REVENUES MEDICAL			2	1FE	2,617,050	102.1020	2,552,550	2,500,000	2,606,164		(10,544)			4.000	3.420	JJ	50,000	53,056	12/13/2017	07/01/2047
64990C-6P-1	NEW YORK ST DORM AUTH REVENUES HIGHER EDUCATION			2	1FE	3,897,840	131.6860	3,950,580	3,000,000	3,887,010		(10,830)			5.000	3.410	AO	37,500	56,250	05/02/2018	10/01/2048
650010-BE-0	NEW YORK ST THRUWAY AUTH GEN R TRANSPORTATION			2	1FE	3,937,702	100.2380	3,954,389	3,945,000	3,937,923		222			4.000	4.010	JJ	78,900		10/03/2018	01/01/2051
66285W-FB-7	NORTH TEXAS TOLLWAY AUTHORITY BONDS			4	1FE	22,229,500	137.1360	30,169,920	22,000,000	22,204,855		(3,352)			6.718	6.641	JJ	738,980	1,477,960	09/24/2009	01/01/2049
66285W-XM-3	NORTH TEXAS TOLLWAY AUTHORITY TRANSPORTATION			4	1FE	7,105,438	110.9450	6,934,063	6,250,000	7,009,874		(81,892)			5.000	3.261	JJ	156,250	208,333	10/13/2017	01/01/2043
67756A-4D-1	OHIO ST HIGHER ED FAC 5% Due 1/1/2038 JJ1			2	1FE	18,149,737	107.9830	18,006,165	16,675,000	17,304,401		(195,035)			5.000	3.660	JJ	416,875	833,750	05/12/2014	01/01/2038
67759T-GP-7	OHIO ST TRANSPRTN PROJ REVENUE GENERAL			2	1FE	4,944,053	109.8800	4,862,190	4,425,000	4,928,508		(15,545)			5.000	3.561	MN	28,271	46,708	08/17/2018	05/15/2043
677632-G9-6	OHIO STATE UNIV 4.048% Due 12/1/2056 JD1			2	1FE	15,694,450	95.4030	14,310,450	15,000,000	15,675,841		(8,040)			4.048	3.821	JD	50,600	607,200	11/21/2016	12/01/2056
685869-EY-1	OREGON ST HLTH & SCIENCE UNIVR 4% Due 7/1/2046 JJ1			2	1FE	4,421,504	100.5820	4,299,881	4,275,000	4,386,280		(12,712)			4.000	3.601	JJ	85,500	171,000	02/18/2016	07/01/2046
68607V-X6-7	OREGON ST DEPT OF ADMIN			2	1FE	288,158	107.4740	300,927	280,000	284,802		(1,988)			5.250	4.440	AO	3,675	14,700	04/13/2017	04/01/2030
68608W-AA-0	OREGON ST HLTH & SCIENCE UNIVR 5% Due 4/1/2045 A01			2	1FE	11,480,100	112.5890	11,258,900	10,000,000	10,988,003		(140,486)			5.000	3.241	AO	125,000	500,000	04/23/2015	04/01/2045
70917R-YX-7	PENNSYLVANIA ST HGR EDUCNL FA 5% Due 5/15/2031			2	1FE	1,825,590	104.0790	1,904,646	1,830,000	1,826,765		237			5.000	5.022	MN	11,692	91,500	08/21/2013	05/15/2031
709221-VF-9	PENNSYLVANIA ST TURNPIKE COMM TRANSPORTATION			2	1FE	11,392,100	112.3820	11,238,200	10,000,000	11,328,102		(63,998)			5.000	3.410	JD	41,667	244,444	05/17/2018	12/01/2048
709223-VZ-1	PENNSYLVANIA TURNPIKE COMM 6.105% Due 12/1/2039			4	1FE	17,504,375	130.7800	22,886,500	17,500,000	17,503,428		(102)			6.105	6.104	JD	89,031	1,068,375	07/20/2009	12/01/2039
709224-AW-9	PENNSYLVANIA ST TURNPIKE COMM 5 1/2% Due 12/1/2032 JD1			2	1FE	2,741,310	112.1430	2,915,718	2,600,000	2,677,825		(13,726)			5.500	4.809	JD	11,917	143,000	11/19/2013	12/01/2032
709224-FS-3	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2039			2	1FE	11,301,335	109.3640	10,936,400	10,000,000	10,826,048		(123,869)			5.000	3.445	JD	41,667	500,000	12/09/2014	12/01/2039
709224-GN-3	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2038			2	1FE	16,181,563	107.8560	15,628,334	14,490,000	15,667,008		(147,050)			5.000	3.660	JD	60,375	724,500	04/22/2015	12/01/2038
709224-K5-7	PENNSYLVANIA ST TURNPIKE COMM TRANSPORTATION			2	1FE	7,309,055	110.5190	7,183,735	6,500,000	7,275,910		(33,145)			5.000	3.561	JD	27,083	138,125	06/21/2018	12/01/2048

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
709224-MI-6	PENNSYLVANIA ST TURNPIKE COMMI 5% Due 12/1/2046 JD1			2	1FE	5,597,900	106.2830	5,314,150	5,000,000	5,450,779		(56,636)			5.000	3.520	JD	20,833	250,000	03/31/2016	12/01/2046
709224-OG-7	PENNSYLVANIA ST TURNPIKE COMMI 5% Due 12/1/2046 JD1			2	1FE	8,052,772	109.0020	7,521,138	6,900,000	7,798,021		(106,527)			5.000	3.027	JD	28,750	345,000	10/12/2016	12/01/2046
709224-VB-2	PENNSYLVANIA ST TURNPIKE COMMI			2	1FE	19,324,750	112.2160	19,076,720	17,000,000	19,214,495		(57,338)			5.500	4.557	JD	77,917	935,000	01/20/2017	12/01/2042
71781X-OP-6	PHILADELPHIA PA AUTH FOR INDL			2	1FE	4,426,440	110.0710	4,402,840	4,000,000	4,404,995		(11,471)			5.000	4.271	MS	66,667	200,000	01/18/2017	09/01/2042
73358W-A2-0	PORT AUTH NEW YORK NEW JERSEY 5% Due 10/1/2035 A01			2	1FE	6,034,350	112.6460	5,632,300	5,000,000	5,798,998		(91,528)			5.000	2.701	AO	62,500	250,000	05/06/2016	10/01/2035
73358W-AJ-3	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED FIFTY-NINE			2	1FE	22,414,790	121.6950	27,101,477	22,270,000	22,367,859		(6,278)			6.040	5.984	JD	112,092	1,345,108	10/29/2009	12/01/2029
73358W-E2-6	PORT AUTH NEW YORK NEW JERSEY 5 1/4% Due 11/15/2056 MN15			2	1FE	22,159,860	115.2430	21,896,170	19,000,000	22,087,225		(35,369)			5.250	4.327	MN	127,458	866,250	10/17/2018	11/15/2056
73358W-EK-6	PORT AUTH NEW YORK NEW JERSEY NS-ONE HUNDRED SIXTY-EIGHT			4	1FE	17,441,878	113.9680	19,819,035	17,390,000	17,436,532		(692)			4.926	4.908	AO	214,158	856,631	08/02/2013	10/01/2051
73358W-F8-2	PORT AUTH NEW YORK NEW JERSEY			4	1FE	8,015,220	100.1470	8,011,760	8,000,000	8,014,677		(189)			4.229	4.219	AO	71,423	338,320	05/01/2017	10/15/2057
73358W-H2-3	PORT AUTH NEW YORK NEW JERSEY			2	1FE	11,160,200	113.4060	11,340,600	10,000,000	11,135,894		(14,392)			5.000	4.356	AO	105,556	500,000	04/27/2017	04/15/2057
73358W-H3-1	PORT AUTH NEW YORK NEW JERSEY TRANSPORTATION			2	1FE	5,932,900	115.5280	5,776,400	5,000,000	5,820,061		(85,951)			5.250	3.000	AO	55,417	262,500	08/31/2017	10/15/2057
73358W-JA-3	PORT AUTH NEW YORK NEW JERSEY CONSOL-174TH			4	1FE	19,736,445	101.5770	19,807,515	19,500,000	19,731,455		(2,375)			4.458	4.393	AO	217,328	869,310	11/21/2016	10/01/2062
73358W-K4-5	PORT AUTH NEW YORK NEW JERSEY			2	1FE	8,165,490	112.3630	8,123,845	7,230,000	8,031,483		(82,228)			5.000	3.451	AO	76,317	361,500	04/27/2017	04/15/2037
73358W-P4-0	PORT AUTH NEW YORK NEW JERSEY TRANSPORTATION			2	1FE	5,728,800	113.9850	5,699,250	5,000,000	5,645,394		(60,914)			5.000	3.309	MN	31,944	311,111	07/13/2017	05/15/2057
73358W-PX-6	PORT AUTH NEW YORK NEW JERSEY 5% Due 12/1/2030 JD1			2	1FE	5,311,600	111.2090	5,560,450	5,000,000	5,171,532		(30,787)			5.000	4.220	JD	20,833	250,000	01/16/2014	12/01/2030
73358W-PZ-1	PORT AUTH NEW YORK NEW JERSEY 5% Due 12/1/2043 JD1			2	1FE	3,375,666	110.1740	3,531,077	3,205,000	3,299,170		(16,846)			5.000	4.330	JD	13,354	160,250	01/15/2014	12/01/2032
73358W-QZ-0	PORT AUTH NEW YORK NEW JERSEY 4.81% Due 10/15/2065 A015			2	1FE	4,586,136	110.3670	4,414,680	4,000,000	4,343,000		(63,634)			5.000	3.106	JD	16,667	200,000	09/08/2015	12/01/2043
73358W-X0-2	PRIVATE CLGS EMORY 5% Due 10/1/2043 A01			4	1FE	8,094,825	108.7650	8,157,375	7,500,000	8,078,781		(7,754)			4.810	4.366	AO	76,158	360,750	11/21/2016	10/15/2065
74265L-A5-7	RIVERSIDE CALIF 4.91% Due 2/15/2025 FA15			2	1FE	17,656,014	110.4590	17,480,137	15,825,000	16,827,696		(190,703)			5.000	3.539	AO	197,813	791,250	05/14/2014	10/01/2043
76913C-AR-0	SALES TAX SECURITIZATION CORP GENERAL			4	1FE	5,000,000	103.6720	5,183,600	5,000,000	5,000,000					4.910	4.910	FA	92,744	245,500	02/10/2005	02/15/2025
79467B-CH-6	SAN ANTONIO TX ELECTRIC & GAS 5.985% Due 2/1/2039			2	1FE	10,693,700	106.6100	10,661,000	10,000,000	10,689,201		(4,499)			5.000	4.151	JJ	37,500		11/16/2018	01/01/2043
796253-T9-3	SAN ANTONIO TX ELECTRIC & GAS BONDS			4	1FE	14,002,290	128.1120	17,935,680	14,000,000	14,002,401		(99)			5.985	5.983	FA	349,125	837,900	06/09/2009	02/01/2039
796253-U9-1	SAN DIEGO CNTY CA REG TRAN COM SALES TAX REV BULD			4	1FE	5,000,000	122.9960	6,149,800	5,000,000	5,000,000					5.718	5.719	FA	119,125	285,900	03/10/2010	02/01/2041
797400-FN-3	AMERICA BO			4	1FE	9,884,350	133.0410	13,304,100	10,000,000	9,894,494		1,760			5.911	5.992	AO	147,775	591,100	01/05/2011	04/01/2048
79741T-AR-5	SAN DIEGO CA WTR AUT F AGY WTR REV BULD AMERICA BONDS-SAN DI			4	1FE	20,061,050	131.5340	26,306,800	20,000,000	20,051,392		(1,206)			6.138	6.116	MN	204,600	1,227,600	01/25/2010	05/01/2049
797660-GG-8	SAN FRANCISCO CALIF CITY & CNTY AIRPORT			2	1FE	11,531,200	111.3860	11,138,600	10,000,000	11,342,777		(161,787)			5.000	2.950	MN	83,333	500,000	10/30/2017	05/01/2046
80168Q-DH-2	SANTA CLARA CA WTR DIS UTL SYS 5.312% Due 6/1/2035 JD1			4	1FE	9,228,107	111.0620	10,373,191	9,340,000	9,274,400		5,146			5.312	5.407	JD	41,345	496,141	01/05/2007	06/01/2035
89602R-OL-7	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION			2	1FE	6,016,000	114.7900	5,739,500	5,000,000	5,914,809		(90,267)			5.000	2.670	MN	31,944	248,611	11/09/2017	11/15/2042
89602R-EV-3	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION			2	1FE	1,813,254	116.7930	1,816,131	1,555,000	1,805,890		(7,364)			5.000	3.091	MN	9,935	16,198	08/24/2018	11/15/2037
90059R-AX-9	TUSCALOOSA AL CITY BRD OF EDU 5% Due 8/1/2046 FA1			2	1FE	6,538,620	110.1450	6,608,700	6,000,000	6,517,179		(10,688)			5.000	4.434	FA	125,000	300,000	12/15/2016	08/01/2046
902562-CJ-4	UAB MEDICINE FIN AUTH AL REVEN			2	1FE	5,630,950	111.0560	5,552,800	5,000,000	5,602,050		(17,502)			5.000	4.140	MS	83,333	250,000	04/20/2017	09/01/2041
91412F-7Y-7	UNIVERSITY CALIF REVS BULD AMERICA BONDS			4	1FE	24,563,245	120.3170	29,477,665	24,500,000	24,554,071		(1,733)			5.770	5.749	MN	180,633	1,413,650	07/15/2010	05/15/2043
91412G-2N-4	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION			2	1FE	14,626,225	113.2960	14,343,274	12,660,000	14,401,930		(178,543)			5.000	3.120	MN	80,883	715,642	09/20/2017	05/15/2052
91412G-R3-1	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2051 MN15			2	1FE	4,104,541	112.7450	3,782,595	3,355,000	3,931,096		(70,512)			5.000	2.441	MN	21,435	167,750	06/23/2016	05/15/2051
91412G-R7-2	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2037 MN15			2	1FE	4,051,718	113.4510	3,721,193	3,280,000	3,872,331		(72,869)			5.000	2.321	MN	20,956	164,000	06/23/2016	05/15/2037
91412G-SS-5	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2038 MN15			2	1FE	13,594,920	110.2470	13,229,640	12,000,000	12,874,625		(183,584)			5.000	3.200	MN	76,667	600,000	11/13/2014	05/15/2038
91412G-VC-6	UNIV OF CALIFORNIA CA REVENUES 4.765% Due 5/15/2044 MN15			2	1FE	10,000,000	102.6590	10,265,900	10,000,000	10,000,000					4.765	4.764	MN	60,886	476,500	04/04/2014	05/15/2044
914440-PP-1	UNIV OF MASSACHUSETTS MA BLDGA 5% Due 11/1/2039 MN1			2	1FE	10,944,949	111.8810	11,188,100	10,000,000	10,577,652		(87,229)			5.000	3.879	MN	83,333	500,000	02/10/2015	11/01/2039

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
915115-3X-5	UNIV OF TEXAS TX BUILD AMERICA BONDS			4	.1FE	16,834,680		120,9150	16,500,000	16,769,293		(8,542)			5.262	5.125	JJ	434,115	868,230	10/21/2009	07/01/2039
915137-5R-0	UNIV OF TEXAS TX BONDS-SER C			4	.1FE	5,091,550		112,5480	5,000,000	5,075,158		(2,292)			4.794	4.676	FA	90,553	239,700	10/06/2010	08/15/2046
915217-RY-1	UNIVERSITY VA BUILD AMERICA BONDS - TXBL			4	.1FE	3,802,915		133,3190	3,575,000	3,766,476		(4,737)			6.200	5.754	MS	73,883	221,650	04/30/2009	09/01/2039
91754T-NX-7	UTAH ST CHRT SCH FIN AUTH CHRT 5% Due 10/15/2035			2	.1FE	2,811,650		109,5560	2,500,000	2,726,219		(29,060)			5.000	3.491	AO	26,389	125,000	12/10/2015	10/15/2035
917565-LB-7	UTAH TRAN AUTH BUILD AMERICA BONDS - SER B			4	.1FE	18,071,425		123,5200	18,000,000	18,059,241		(2,166)			5.937	5.905	JD	47,496	1,068,660	01/06/2011	06/15/2039
91802R-AQ-2	JD15			2	.1FE	11,240,700		110,6420	10,000,000	10,703,723		(128,224)			5.000	3.443	JD	22,222	500,000	02/10/2015	12/15/2041
92778L-DC-1	VIRGINIA ST CMWLTH UNIV HLTH S MEDICAL			2	.1FE	6,225,616		111,1710	5,355,000	6,144,619		(80,321)			5.000	3.020	JJ	133,875	136,106	12/19/2017	07/01/2046
938782-FT-1	WASHINGTON DC MET AREA TRANSIT TRANSPORTATION			2	.1FE	8,727,043		113,3880	7,250,000	8,580,123		(138,260)			5.000	2.582	JJ	181,250	316,181	12/06/2017	07/01/2042
93978H-SC-0	WASHINGTON ST HLTH CARE FACS A			2	.1FE	5,528,600		109,8320	5,000,000	5,512,346		(9,293)			5.000	4.361	AO	62,500	250,000	03/17/2017	10/01/2047
944514-TA-6	WAYNE CNTY MICH ARPT 5% Due 12/1/2038 JD1			2	.1FE	3,863,079		109,7020	3,655,000	3,806,734		(18,475)			5.000	4.300	JD	15,229	182,750	09/23/2015	12/01/2038
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						1,522,724,876	XXX	1,634,563,211	1,423,950,000	1,502,071,618		(6,817,524)			XXX	XXX	XXX	17,128,328	68,413,075	XXX	XXX
31283H-Q8-1	FREDDIE MAC 7 1/2% Due 2/1/2032 Mo-1			4		35,674		115,7480	34,073	39,439		(82)			7.500	7.046	MCN	213	2,556	09/10/2002	02/01/2032
312870-7G-0	FREDDIE MAC 6 1/2% Due 4/1/2032 Mo-1			4		97,957		106,8910	94,146	96,202		(166)			6.500	6.156	MCN	510	6,120	05/10/2004	04/01/2032
31287U-AX-0	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1			4		148,934		110,6670	142,180	145,900		(145)			7.500	7.081	MCN	889	10,664	06/18/2002	06/01/2032
31287U-JM-5	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1			4		98,221		108,8040	93,767	96,156		(161)			7.500	7.107	MCN	586	7,033	06/18/2002	06/01/2032
31287U-JN-3	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1			4		94,011		110,3640	89,748	92,035		(1,514)			7.500	7.107	MCN	561	6,731	06/18/2002	06/01/2032
31288D-CE-7	FREDDIE MAC 7 1/2% Due 12/1/2032 Mo-1			4		5,650		101,1440	5,458	5,397		(9)			7.500	7.112	MCN	34	405	01/08/2003	12/01/2032
31288J-ZU-3	FREDDIE MAC 6 1/2% Due 4/1/2033 Mo-1			4		78,552		108,1740	81,326	75,181		(34)			6.500	5.969	MCN	407	4,887	11/05/2003	04/01/2033
3128M6-RR-1	FREDDIE MAC 7% Due 9/1/2038 Mo-1			4		187,810		114,0400	205,592	180,281		241			7.000	6.199	MCN	1,052	12,620	09/17/2008	09/01/2038
3128MM-XF-5	FREDDIE MAC POOL G18677			4		2,715,746		99,6590	2,727,595	2,736,914		627			3.000	3.116	MCN	6,842	33,779	07/02/2018	02/01/2033
31292G-GS-9	FREDDIE MAC 7 1/2% Due 2/1/2023 Mo-1			4		217		106,2390	220	207		1			7.500	6.329	MCN	1	15	01/08/2003	02/01/2023
31292H-PJ-7	FREDDIE MAC 7 1/2% Due 1/1/2032 Mo-1			4		11,623		115,4240	12,814	11,101		78			7.500	6.642	MCN	69	833	09/10/2002	01/01/2032
31292K-6A-0	FREDDIE MAC 4% Due 12/1/2040 Mo-1			4		1,954,322		102,9610	2,007,327	1,949,601		844			4.000	3.950	MCN	6,499	77,984	12/01/2010	12/01/2040
312943-UG-6	FREDDIE MAC 4% Due 11/1/2040 Mo-1			4		4,067,434		102,9610	4,177,750	4,057,607		(635)			4.000	3.966	MCN	13,525	162,304	12/01/2010	11/01/2040
312943-IG-4	FREDDIE MAC 4% Due 11/1/2040 Mo-1			4		481,454		102,9610	480,291	481,258		(80)			4.000	3.961	MCN	1,601	19,212	12/01/2010	11/01/2040
312946-L6-1	FREDDIE MAC 4% Due 3/1/2041 Mo-1			4		5,154,980		102,9010	5,480,952	5,326,425		6,797			4.000	4.549	MCN	17,755	213,057	02/11/2011	03/01/2041
31296R-H8-4	FREDDIE MAC 6 1/2% Due 12/1/2033 Mo-1			4		171,628		105,9180	176,049	166,213		1,683			6.500	2.973	MCN	900	10,804	04/06/2004	12/01/2033
31296S-YF-7	FREDDIE MAC 6 1/2% Due 1/1/2034 Mo-1			4		44,433		106,7270	45,926	43,031		(50)			6.500	6.249	MCN	233	2,797	04/06/2004	01/01/2034
31298M-7F-8	FREDDIE MAC 7 1/2% Due 5/1/2031 Mo-1			4		17,177		104,8070	17,194	16,406		(30)			7.500	7.096	MCN	103	1,230	01/08/2003	05/01/2031
313626-ZH-9	FANNIE MAE 9 3/4% Due 8/1/2019 Mo-1			4		24		100,0010	24	24					9.750	9.872	MCN	2	2	08/25/1989	08/01/2019
313637-FB-1	FANNIE MAE 6.64% Due 3/1/2028 Mo-1			4		13,792		99,9270	13,792	13,792					6.640	6.689	MCN	76	916	03/19/1998	03/01/2028
313637-FH-8	FANNIE MAE 6.64% Due 7/1/2028 Mo-1			4		14,140		99,9270	14,129	14,140					6.640	6.689	MCN	78	939	07/29/1998	07/01/2028
313637-LM-0	FANNIE MAE 6.24% Due 7/1/2029 Mo-1			4		14,802		99,9250	14,791	14,802					6.240	6.282	MCN	77	924	07/28/1999	07/01/2029
31363C-BZ-1	FANNIE MAE 9 1/2% Due 10/1/2019 Mo-1			4		87		100,0220	87	87					9.500	9.615	MCN	1	9	11/29/1989	10/01/2019
3136A0-SE-8	FANNIE MAE SERIES 201180 CLASS HE			4		3,056,250		101,5800	3,047,403	3,000,000		(6,299)			3.500	3.034	MCN	8,750	43,750	06/28/2018	08/25/2026
3136B1-VA-9	FANNIE MAE SERIES 201825 CLASS AG			4		909,227		101,2040	914,282	903,404		(463)			3.500	3.358	MCN	2,635	15,810	06/28/2018	04/25/2047
313716-2Y-5	FANNIE MAE 7% Due 8/1/2028 Mo-1			4		149,676		111,4550	157,915	146,497		191			7.000	5.897	MCN	826	9,918	06/19/2003	08/01/2028
313716-4T-4	FANNIE MAE 7% Due 9/1/2028 Mo-1			4		17,107		111,5700	16,067	16,193		(135)			7.000	6.100	MCN	94	1,134	06/19/2003	09/01/2028
31371H-BY-3	FANNIE MAE 7% Due 10/1/2028 Mo-1			4		143,455		111,6020	151,550	135,796		(507)			7.000	6.074	MCN	792	9,506	06/19/2003	10/01/2028
31371H-D9-6	FANNIE MAE 7% Due 12/1/2028 Mo-1			4		43,958		111,5570	46,420	41,611		(661)			7.000	6.344	MCN	243	2,913	06/19/2003	12/01/2028
31371H-F2-9	FANNIE MAE 7% Due 12/1/2028 Mo-1			4		12,145		111,9270	12,867	11,496		(174)			7.000	6.218	MCN	67	805	06/19/2003	12/01/2028
31371H-HL-5	FANNIE MAE 7% Due 2/1/2029 Mo-1			4		4,656		111,8590	4,930	4,407		20			7.000	6.015	MCN	26	308	06/19/2003	02/01/2029
31371H-KX-5	FANNIE MAE 7% Due 3/1/2029 Mo-1			4		72,943		111,6690	77,106	69,048		(1,299)			7.000	6.425	MCN	403	4,834	06/19/2003	03/01/2029
31371H-PB-8	FANNIE MAE 7% Due 5/1/2029 Mo-1			4		10,491		111,2850	11,052	9,931		(56)			7.000	5.965	MCN	58	695	06/19/2003	05/01/2029
31371H-YB-8	FANNIE MAE 7 1/2% Due 10/1/2029 Mo-1			4		13,384		114,4240	14,525	12,694		(44)			7.500	6.381	MCN	79	952	01/08/2003	10/01/2029
31371K-BU-4	FANNIE MAE 7 1/2% Due 9/1/2031 Mo-1			4		7,839		115,0540	8,554	7,435		(19)			7.500	6.410	MCN	46	558	01/08/2003	09/01/2031
31371K-NJ-6	FANNIE MAE 7 1/2% Due 4/1/2032 Mo-1			4		32,134		115,5420	34,679	30,015		174			7.500	5.627	MCN	188	2,251	03/11/2003	04/01/2032
31371K-P8-8	FANNIE MAE 7% Due 6/1/2032 Mo-1			4		205,906		114,0300	225,358	197,631		170			7.000	5.854	MCN	1,153	13,834	10/16/2002	06/01/2032
31371K-RA-5	FANNIE MAE 7% Due 8/1/2032 Mo-1			4		48,427		114,0730	52,930	46,400		170			7.000	5.720	MCN	1,251	3,248	08/09/2002	08/01/2032
3137BL-4A-3	FHIS K048 SERIES 4498 CLASS PD			4																	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31388J-W9-2	FANNIE MAE 8% Due 9/1/2031 Mo-1			4	1	55,490	108.1800	59,998	55,461	55,461					8.000	7.999	MON	370	4,437	09/06/2002	09/01/2031
31388Q-VX-4	FANNIE MAE 7% Due 7/1/2029 Mo-1			4	1	6,938	100.1500	6,578	6,568	6,752		(1)			7.000	6.340	MON	38	460	06/19/2003	07/01/2029
3138A1-J3-6	FANNIE MAE 4% Due 12/1/2040 Mo-1			4	1	1,677,170	102.9700	1,619,794	1,573,077	1,665,912		(5,026)			4.000	3.035	MON	5,244	62,923	05/07/2013	12/01/2040
31386E-VII-3	FANNIE MAE 3 1/2% Due 2/1/2042 Mo-1			4	1	1,009,701	100.8040	1,002,315	994,320	1,008,398		(321)			3.500	3.214	MON	2,900	34,801	11/06/2013	02/01/2042
3138E9-D9-8	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1			4	1	1,237,129	100.7780	1,227,760	1,218,283	1,233,876		(2,385)			3.500	3.376	MON	3,553	42,640	11/06/2013	07/01/2042
3138EJ-TK-4	FANNIE MAE 3 1/2% Due 8/1/2042 Mo-1			4	1	755,204	100.7780	749,484	743,699	754,365		(148)			3.500	3.179	MON	2,169	26,029	11/06/2013	08/01/2042
3138EP-AM-6	FANNIE MAE 4 1/2% Due 11/1/2044 Mo-1			4	1	4,743,952	104.0560	4,577,814	4,399,372	4,732,489		(2,069)			4.500	2.211	MON	16,498	197,972	05/11/2015	11/01/2044
3138LU-VL-6	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1			4	1	429,538	100.7780	426,285	422,995	429,091		(174)			3.500	3.153	MON	1,234	14,805	11/06/2013	07/01/2042
3138LW-DV-0	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1			4	1	169,730	100.7780	168,445	167,145	169,537		(43)			3.500	3.186	MON	488	5,850	11/06/2013	07/01/2042
3138M5-3B-3	FANNIE MAE 4% Due 8/1/2042 Mo-1			4	1	539,854	102.8670	520,867	506,348	534,138		(3,935)			4.000	3.480	MON	1,688	20,254	05/07/2013	08/01/2042
3138M9-PP-0	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1			4	1	978,065	100.7780	970,658	963,167	975,505		(1,951)			3.500	3.379	MON	2,809	33,711	11/06/2013	11/01/2042
3138MJ-7G-8	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1			4	1	1,567,869	100.7780	1,555,995	1,543,986	1,564,027		(554)			3.500	3.368	MON	4,503	54,039	11/06/2013	11/01/2042
3138ML-B4-5	FANNIE MAE 3 1/2% Due 12/1/2042 Mo-1			4	1	566,134	100.7780	561,847	557,510	565,411		(89)			3.500	3.230	MON	1,626	19,513	11/06/2013	12/01/2042
3138W6-GB-6	FANNIE MAE 3% Due 5/1/2043 Mo-1			4	1	3,639,897	98.2040	3,670,169	3,737,291	3,646,241		1,847			3.000	3.365	MON	9,343	112,119	12/09/2014	05/01/2043
3138W7-5S-9	FANNIE MAE 3% Due 4/1/2043 Mo-1			4	1	902,460	98.2040	909,835	926,475	903,662		300			3.000	3.427	MON	2,316	27,794	06/08/2015	04/01/2043
3138W7-NH-0	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1			4	1	570,948	100.7220	566,309	562,251	570,511		130			3.500	3.024	MON	1,640	19,679	11/06/2013	06/01/2043
3138W9-2G-4	FANNIE MAE 3% Due 10/1/2043 Mo-1			4	1	2,417,602	98.2040	2,437,360	2,481,936	2,421,001		995			3.000	3.392	MON	6,205	74,458	06/08/2015	10/01/2043
3138W9-KP-4	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	3,651,394	98.2040	3,681,762	3,749,096	3,657,739		1,455			3.000	3.360	MON	9,373	112,473	12/09/2014	08/01/2043
3138W9-KT-6	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	2,687,233	98.2040	2,709,582	2,759,136	2,691,504		892			3.000	3.390	MON	6,898	82,774	12/09/2014	08/01/2043
3138W9-PA-2	FANNIE MAE 4% Due 9/1/2043 Mo-1			4	1	28,920,602	102.8450	27,963,970	27,190,400	28,846,833		(26,786)			4.000	2.768	MON	90,635	1,087,616	01/15/2016	09/01/2043
3138WA-RV-1	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1			4	1	594,144	100.7220	589,317	585,094	595,742		107			3.500	2.868	MON	1,707	20,479	11/06/2013	12/01/2043
3138WB-3A-1	FANNIE MAE 3 1/2% Due 6/1/2044 Mo-1			4	1	730,711	100.4890	721,990	718,474	729,599		(314)			3.500	3.279	MON	2,096	25,147	06/11/2014	06/01/2044
3138WD-ST-4	FANNIE MAE 3 1/2% Due 2/1/2045 Mo-1			4	1	32,813,788	100.4890	31,434,559	31,281,484	32,758,876		(14,288)			3.500	2.385	MON	91,238	1,094,852	10/02/2015	02/01/2045
3138WD-BH-3	FANNIE MAE 4% Due 10/1/2044 Mo-1			4	1	1,520,198	102.5640	1,465,250	1,428,621	1,515,942		(1,536)			4.000	2.799	MON	4,762	57,145	05/06/2015	10/01/2044
3138WD-LV-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	5,368,072	100.4890	5,282,926	5,257,200	5,361,295		(2,733)			3.500	3.146	MON	15,334	184,002	12/09/2014	12/01/2044
3138WD-LW-9	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	5,195,638	100.4890	5,113,227	5,088,327	5,189,884		(1,856)			3.500	3.092	MON	14,841	178,091	12/09/2014	12/01/2044
3138WD-LZ-2	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	10,672,183	100.4890	10,502,904	10,451,758	10,661,943		(2,935)			3.500	3.014	MON	30,484	365,812	12/09/2014	12/01/2044
3138WD-Y8-8	FANNIE MAE 3% Due 1/1/2045 Mo-1			4	1	605,884	98.1300	608,931	620,532	606,560		272			3.000	3.402	MON	1,551	18,616	11/09/2015	01/01/2045
3138WD-Y9-6	FANNIE MAE 3% Due 1/1/2045 Mo-1			4	1	842,348	98.1300	846,584	862,713	843,241		297			3.000	3.350	MON	2,157	25,881	11/09/2015	01/01/2045
3138WE-JX-8	FANNIE MAE 3 1/2% Due 4/1/2045 Mo-1			4	1	5,349,028	100.3170	5,100,612	5,084,476	5,340,745		(3,002)			3.500	2.441	MON	14,830	177,957	08/08/2016	04/01/2045
3138WE-KS-7	FANNIE MAE 3 1/2% Due 4/1/2045 Mo-1			4	1	20,316,244	100.3170	19,429,002	19,367,538	20,284,378		(7,872)			3.500	2.291	MON	56,489	677,864	10/02/2015	04/01/2045
3138WE-Q3-6	FANNIE MAE 3% Due 5/1/2045 Mo-1			4	1	336,023	97.9330	337,835	344,965	336,461		132			3.000	3.375	MON	862	10,349	06/08/2015	05/01/2045
3138WF-D8-6	FANNIE MAE 3 1/2% Due 7/1/2045 Mo-1			4	1	14,294,762	100.3170	13,670,488	13,627,240	14,266,758		(6,923)			3.500	2.672	MON	39,746	476,953	10/02/2015	07/01/2045
3138WF-KF-2	FANNIE MAE 3% Due 8/1/2045 Mo-1			4	1	1,552,342	97.9330	1,560,640	1,593,575	1,554,674		792			3.000	3.305	MON	3,984	47,807	09/10/2015	08/01/2045
3138WF-LC-8	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1			4	1	19,820,077	100.3170	19,048,641	18,988,380	19,781,684		(14,187)			3.500	2.808	MON	55,383	664,593	01/15/2016	09/01/2045
3138WF-XF-8	FANNIE MAE 3 1/2% Due 10/1/2045 Mo-1			4	1	6,994,395	100.3170	6,669,566	6,648,467	6,983,136		(4,403)			3.500	2.538	MON	19,391	232,696	08/08/2016	10/01/2045
3138WG-A6-1	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1			4	1	4,568,854	100.3170	4,356,670	4,342,888	4,561,337		(2,681)			3.500	2.577	MON	12,667	152,001	08/08/2016	12/01/2045
3138WH-YE-6	FANNIE MAE 3% Due 9/1/2046 Mo-1			4	1	87,550,078	97.5710	87,434,375	89,610,660	87,617,335		31,738			3.000	3.295	MON	224,027	2,688,320	12/08/2016	09/01/2046
3138WM-SR-3	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	2,923,751	98.2040	2,948,067	3,001,983	2,929,658		3,317			3.000	3.313	MON	7,505	90,060	12/09/2014	08/01/2043
3138WP-LH-5	FANNIE MAE 3% Due 4/1/2043 Mo-1			4	1	2,777,789	98.2040	2,800,891	2,852,115	2,782,183		1,012			3.000	3.401	MON	7,130	85,563	12/09/2014	04/01/2043
3138WV-BK-6	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	2,116,062	98.2040	2,133,661	2,172,683	2,118,966		275			3.000	3.447	MON	5,432	65,181	12/09/2014	08/01/2043
3138X0-3Q-9	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	3,278,843	98.2040	3,206,112	3,366,577	3,284,857		(1,071)			3.000	3.343	MON	8,416	100,997	12/09/2014	08/01/2043
3138X0-Y9-3	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1			4	1	1,874,381	100.7220	1,870,664	1,857,259	1,872,948		(519)			3.500	3.334	MON	5,417	65,004	02/06/2014	07/01/2043
3138X0-ZA-9	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1			4	1	424,927	100.7220	424,927	418,454	424,455		(132)			3.500	3.202	MON	1,220	14,646	11/06/2013	07/01/2043
3138X1-AR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	2,553,110	98.2040	2,574,343	2,621,425	2,556,510		(1,670)			3.000	3.459	MON	6,554	78,643	12/09/2014	08/01/2043
3138X1-FH-4	FANNIE MAE 3% Due 7/1/2043 Mo-1			4	1	2,984,326	98.2040	3,009,146	3,064,179	2,988,284		728	</								

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3138Y5-YH-3	FANNIE MAE 3% Due 2/1/2045 Mo-1			4	1	588,750	.98	1,300	591,710	602,983		589,362	207		3.000	3.354	MON	1,507	18,090	11/09/2015	02/01/2045
3138Y6-NT-7	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	28,985,615	100	4890	28,525,854	28,386,943		28,994,283	(9,348)		3.500	3.081	MON	82,795	993,543	12/11/2014	12/01/2044
3138Y8-HE-3	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	8,739,312	100	4890	8,600,692	8,558,809		8,731,624	(1,647)		3.500	3.065	MON	24,963	299,558	12/09/2014	12/01/2044
3138Y9-EJ-3	FANNIE MAE 3% Due 9/1/2044 Mo-1			4	1	1,243,984	.98	1300	1,250,240	1,274,059		1,245,196	449		3.000	3.387	MON	3,185	38,222	11/09/2015	09/01/2044
3138Y9-05-5	FANNIE MAE 4% Due 1/1/2045 Mo-1			4	1	2,612,715	102	5640	2,518,278	2,455,325		2,596,342	(8,738)		4.000	3.491	MON	8,184	98,213	05/06/2015	01/01/2045
3138YD-DQ-9	FANNIE MAE 3% Due 1/1/2045 Mo-1			4	1	553,353	.98	1300	556,136	566,731		554,479	768		3.000	3.192	MON	1,417	17,002	11/09/2015	01/01/2045
3138YD-F4-6	FANNIE MAE 3% Due 12/1/2044 Mo-1			4	1	486,403	.98	1300	488,550	498,163		486,768	53		3.000	4.227	MON	1,245	14,945	11/09/2015	12/01/2044
3138YF-AZ-7	FANNIE MAE 3% Due 1/1/2045 Mo-1			4	1	841,771	.98	1300	846,004	862,122		842,619	186		3.000	3.367	MON	2,155	25,864	11/09/2015	01/01/2045
3138YF-GV-0	FANNIE MAE 4% Due 2/1/2045 Mo-1			4	1	674,313	102	2220	647,772	633,693		672,118	(76)		4.000	3.011	MON	2,112	25,348	05/06/2015	02/01/2045
3138YJ-MR-4	FANNIE MAE 3% Due 6/1/2045 Mo-1			4	1	1,924,353	.97	9330	1,934,638	1,975,467		1,926,483	337		3.000	3.405	MON	4,939	59,264	09/10/2015	06/01/2045
3138YN-PE-1	FANNIE MAE 3% Due 7/1/2045 Mo-1			4	1	641,486	.97	9330	643,417	656,995		642,183	238		3.000	3.331	MON	1,642	19,710	11/09/2015	07/01/2045
3138YP-AY-8	FANNIE MAE 3% Due 5/1/2045 Mo-1			4	1	600,963	.97	9330	604,175	616,925		601,671	273		3.000	3.384	MON	1,542	18,508	09/10/2015	05/01/2045
3138YS-BR-6	FANNIE MAE 3% Due 8/1/2045 Mo-1			4	1	1,329,345	.97	9330	1,336,451	1,364,655		1,331,682	1,539		3.000	3.265	MON	3,412	40,940	09/10/2015	08/01/2045
3138YT-04-4	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	645,114	.97	9330	648,562	662,249		645,663	108		3.000	3.518	MON	1,656	19,867	09/10/2015	09/01/2045
3138YU-HS-3	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1			4	1	14,003,331	100	3170	13,493,283	13,450,596		13,977,736	(9,649)		3.500	2.866	MON	39,231	470,771	01/15/2016	09/01/2045
3138YV-ZN-2	FANNIE MAE 3% Due 7/1/2045 Mo-1			4	1	691,417	.97	9330	695,112	709,782		692,391	306		3.000	3.325	MON	1,774	21,293	09/10/2015	07/01/2045
3138YX-AZ-5	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	636,159	.97	9330	639,560	653,057		636,611	(370)		3.000	3.682	MON	1,633	19,592	09/10/2015	09/01/2045
3138YX-RO-0	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	1,404,612	.97	9330	1,412,120	1,441,921		1,406,356	695		3.000	3.359	MON	3,605	43,258	09/10/2015	09/01/2045
3138YX-Y6-6	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	616,807	.97	9330	620,104	633,190		617,538	36		3.000	3.373	MON	1,583	18,996	09/10/2015	09/01/2045
31390A-G4-6	FANNIE MAE 7% Due 2/1/2032 Mo-1			4	1	33,977	101	9380	32,786	32,163		33,102	(69)		7.000	6.500	MON	188	2,251	06/19/2003	02/01/2032
31392F-4F-1	FNR 2002-77 5 1/2% Due 12/25/2032 Mo-1			4	1FE	1,360,213	108	1180	1,305,986	1,207,928		1,300,605	1,875		5.500	3.431	MON	5,536	66,436	08/25/2010	12/25/2032
31397F-Y3-0	FHR 3291 5 1/2% Due 3/15/2037 Mo-1			4	1	7,754,517	109	1240	8,814,288	8,077,294		7,927,376	(14,160)		5.500	6.038	MON	37,021	444,251	10/12/2007	03/15/2037
31397S-G2-4	FANNIE MAE SERIES 201146 CLASS B			4	1	2,815,560	.99	9710	2,815,178	2,816,000		2,815,560			3.000	2.961	MON	7,040	35,200	06/28/2018	05/25/2026
31402C-UJ-9	FANNIE MAE 5% Due 2/1/2019 Mo-1			4	1	744	100	0000	734	734		734			5.000	2.490	MON	3	37	08/11/2004	02/01/2019
31407J-DD-1	FANNIE MAE 6 1/2% Due 9/1/2036 Mo-1			4	1	369,947	112	1460	372,142	331,837		366,290	(1,291)		6.500	3.457	MON	1,797	21,569	07/26/2011	09/01/2036
31407S-EK-4	FANNIE MAE 5 1/2% Due 11/1/2035 Mo-1			4	1	130,465	107	9550	143,833	133,234		131,053	380		5.500	5.794	MON	611	7,328	11/07/2005	11/01/2035
31408H-PN-9	FANNIE MAE 6% Due 1/1/2036 Mo-1			4	1	108,335	104	7120	112,230	107,179		107,794	(68)		6.000	5.937	MON	536	6,431	01/26/2006	01/01/2036
3140E1-4J-9	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	3,686,788	.97	9330	3,706,495	3,784,716		3,695,151	6,247		3.000	3.208	MON	9,462	113,541	09/10/2015	09/01/2045
3140E1-BU-6	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	969,932	.97	9330	975,117	995,695		970,634	133		3.000	3.658	MON	2,489	29,871	09/10/2015	09/01/2045
3140E1-SF-1	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	6,608,619	.97	9330	6,643,943	6,784,155		6,619,610	4,854		3.000	3.277	MON	16,960	203,525	09/10/2015	09/01/2045
3140EU-LG-2	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1			4	1	9,508,061	100	3170	9,066,494	9,037,812		9,490,642	(7,043)		3.500	2.686	MON	26,360	316,323	08/08/2016	12/01/2045
3140EY-R2-9	FANNIE MAE 3 1/2% Due 2/1/2046 Mo-1			4	1	11,384,230	100	2390	10,847,069	10,821,190		11,365,153	(4,831)		3.500	2.610	MON	31,562	378,742	08/08/2016	02/01/2046
3140FP-A3-3	FANNIE MAE POOL BE3625			4	1	33,393,033	100	0030	32,475,575	32,474,611		33,373,250	(17,692)		3.500	3.175	MON	94,718	1,136,611	12/11/2017	05/01/2047
3140GQ-4H-6	FANNIE MAE POOL BH2623			4	1	9,919,465	102	0460	9,947,550	9,748,111		9,917,652	(1,812)		4.000	3.710	MON	32,494	97,481	09/12/2018	08/01/2047
3140GS-RV-6	FANNIE MAE POOL BH4099			4	1	7,174,679	100	0030	7,119,549	7,119,338		7,173,724	(955)		3.500	3.430	MON	20,765	194,138	03/09/2018	10/01/2047
3140GW-PL-1	FANNIE MAE POOL BH7626			4	1	6,073,662	102	0460	6,090,858	5,968,742		6,072,615	(1,047)		4.000	3.804	MON	19,896	59,687	09/12/2018	08/01/2047
3140GY-GZ-6	FANNIE MAE POOL BH9215			4	1	2,965	100	0030	3,035	3,035		2,965			3.500	3.699	MON	9	18	10/25/2018	01/01/2048
3140H2-Z4-3	FANNIE MAE POOL BJ1662			4	1	2,130,039	100	0000	2,141,415	2,141,415		2,130,220	181		3.500	3.587	MON	6,246	55,747	04/10/2018	12/01/2047
3140H3-7E-0	FANNIE MAE POOL BJ2692			4	1	7,459,532	.99	9970	7,500,298	7,500,558		7,459,722	190		3.500	3.551	MON	21,877	65,630	09/12/2018	04/01/2048
3140H7-2D-8	FANNIE MAE POOL BJ6171			4	1	2,920,369	100	0030	2,990,547	2,990,458		2,920,672	303		3.500	3.700	MON	8,722	17,444	10/25/2018	02/01/2048
3140H7-Z9-1	FANNIE MAE POOL BJ6167			4	1	6,784,598	100	0030	6,732,465	6,732,265		6,783,393	(1,206)		3.500	3.463	MON	19,636	176,722	03/09/2018	02/01/2048
3140HB-GA-0	FANNIE MAE POOL BJ9192			4	1	939,006	101	2690	943,552	931,727		938,765	(242)		3.500	3.376	MON	2,718	10,870	08/14/2018	05/01/2033
3140HB-H5-0	FANNIE MAE POOL BJ9251			4	1	7,293,273	.99	9970	7,325,642	7,325,896		7,293,460	187		3.500	3.543	MON	21,367	106,836	07/10/2018	06/01/2048
3140HE-AR-3	FANNIE MAE POOL BK0915			4	1	11,983,339	101	9740	12,007,581	11,775,165		11,980,685	(2,653)		4.000	3.868	MON	39,251	157,002	08/09/2018	07/01/2048
3140HF-HG-7	FANNIE MAE POOL BK2030			4	1	5,967,926	101	9730	5,980,996	5,865,284		5,966,607	(1,320)		4.000	3.868	MON	19,551	78,204	08/09/2018	05/01/2048
3140HJ-2Q-3	FANNIE MAE POOL BK5282			4	1	14,929,077	101	9730	14,961,771	14,672,312		14,925,789	(3,289)		4.000	3.869	MON	48,908	195,631	08/09/2018	06/01/2048
3140HJ-3N-9	FANNIE MAE POOL BK5304			4	1	9,901,118	101	9730	9,922,801	9,730,828		9,898,936	(2,182)								

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31413L-LL-1	FANNIE MAE 6% Due 8/1/2037 Mo-1			4	1	84,520	110.1080	84,351	76,608	83,751		(246)			6.000	3.513	MON	383	4,596	06/08/2011	08/01/2037
31413T-T9-3	FANNIE MAE 6 1/2% Due 11/1/2037 Mo-1			4	1	921,715	110.9750	917,500	826,766	915,325		10,814			6.500	2.521	MON	53,740		07/26/2011	11/01/2037
31414P-U3-1	FANNIE MAE 6 1/2% Due 2/1/2038 Mo-1			4	1	379,595	111.4120	379,349	340,492	374,254		(3,333)			6.500	4.602	MON	1,844	22,132	07/26/2011	02/01/2038
31414R-CN-3	FANNIE MAE 5% Due 3/1/2038 Mo-1			4	1	1,586,509	106.5100	1,548,595	1,453,950	1,573,657		(3,251)			5.000	3.054	MON	6,058	72,697	09/10/2012	03/01/2038
31414R-PN-9	FANNIE MAE 5% Due 4/1/2038 Mo-1			4	1	1,291,930	106.5100	1,261,056	1,183,984	1,281,472		(3,880)			5.000	3.065	MON	4,933	59,199	09/10/2012	04/01/2038
31416V-R9-7	FANNIE MAE 6 1/2% Due 11/1/2038 Mo-1			4	1	470,436	109.4770	461,966	421,975	459,661		(8,367)			6.500	5.452	MON	2,286	27,428	07/26/2011	11/01/2038
31417B-NC-7	FANNIE MAE 3 1/2% Due 4/1/2042 Mo-1			4	1	485,324	100.7780	481,649	477,931	484,537		255			3.500	3.278	MON	1,394	16,728	11/06/2013	04/01/2042
31417E-MS-7	FANNIE MAE 3% Due 1/1/2043 Mo-1			4	1	709,486	98.2830	715,859	728,366	710,529		153			3.000	3.397	MON	1,821	21,851	06/08/2015	01/01/2043
31417E-MU-2	FANNIE MAE 3% Due 1/1/2043 Mo-1			4	1	2,113,465	98.2830	2,132,450	2,169,706	2,116,567		1,186			3.000	3.398	MON	5,424	65,091	06/08/2015	01/01/2043
31417E-NR-5	FANNIE MAE 3% Due 2/1/2043 Mo-1			4	1	157,975	98.2040	159,266	162,179	158,226		103			3.000	3.368	MON	405	4,865	06/08/2015	02/01/2043
31417E-T5-5	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1			4	1	561,393	100.7220	556,831	552,841	560,605		(293)			3.500	3.264	MON	1,612	19,349	11/06/2013	06/01/2043
31418A-YY-9	FANNIE MAE 4 1/2% Due 9/1/2043 Mo-1			4	1	3,114,896	104.2440	3,011,232	2,888,644	3,105,921		(2,472)			4.500	2.598	MON	10,832	129,989	05/11/2015	09/01/2043
31418B-LF-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	14,365,908	100.4890	14,138,040	14,069,193	14,349,448		(5,064)			3.500	3.108	MON	41,035	492,422	12/09/2014	12/01/2044
31418B-V5-2	FANNIE MAE 3% Due 10/1/2045 Mo-1			4	1	675,559	97.9330	679,170	693,503	676,294		218			3.000	3.401	MON	1,734	20,805	09/10/2015	10/01/2045
31418B-WF-9	FANNIE MAE 3 1/2% Due 11/1/2045 Mo-1			4	1	9,015,659	100.3170	8,623,216	8,595,936	8,998,197		(5,645)			3.500	2.628	MON	25,071	300,858	10/02/2015	11/01/2045
31418C-HT-4	FANNIE MAE POOL MA2941			4	1	1,872,236	101.2870	1,881,627	1,857,722	1,871,824		(412)			3.500	3.243	MON	5,418	21,673	08/14/2018	03/01/2032
31418C-RC-0	FANNIE MAE POOL MA3182			4	1	7,614,360	100.0030	7,555,851	7,555,627	7,613,362		(988)			3.500	3.429	MON	22,037	198,335	03/09/2018	11/01/2047
31418C-RJ-5	FANNIE MAE POOL MA3188			4	1	4,591,353	99.8330	4,597,522	4,605,205	4,591,808		455			3.000	3.078	MON	11,513	80,591	05/15/2018	11/01/2032
31418C-S4-7	FANNIE MAE POOL MA3238			4	1	1,920,208	100.0030	1,966,666	1,966,608	1,920,374		166			3.500	3.785	MON	5,736	11,472	10/25/2018	01/01/2048
31418C-U7-7	FANNIE MAE POOL MA3305			4	1	16,284,057	99.9970	16,301,958	16,302,524	16,284,451		394			3.500	3.534	MON	47,549	433,716	03/09/2018	03/01/2048
31418C-U8-5	FANNIE MAE POOL MA3306			4	1	43,601,825	101.9740	43,678,159	42,832,737	43,591,900		(9,225)			4.000	3.863	MON	142,776	571,103	08/09/2018	03/01/2048
31418C-W2-6	FANNIE MAE POOL MA3364			4	1	1,934,039	101.2690	1,943,403	1,919,447	1,933,542		(498)			3.500	3.376	MON	5,597	22,389	08/14/2018	05/01/2033
31418C-XN-9	FANNIE MAE POOL MA3384			4	1	4,005,161	101.9740	4,013,661	3,935,974	4,004,448		(712)			4.000	3.868	MON	13,120	39,360	09/12/2018	06/01/2048
31418C-YM-0	FANNIE MAE POOL MA3415			4	1	3,015,418	101.9740	3,062,256	3,002,984	3,015,323		(95)			4.000	3.977	MON	10,010	20,020	10/26/2018	07/01/2048
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						735,477,909	XXX	728,032,011	724,944,837	735,170,854		(158,589)			XXX	XXX	XXX	2,152,638	20,756,446	XXX	XXX
3136AJ-DU-7	FNA 2014-M2 3.513% Due 12/25/2023 Mo-1			4	1	14,525,142	102.3560	13,745,932	13,429,487	14,133,268		(146,882)			3.513	2.292	MON	39,315	473,065	08/26/2016	12/25/2023
3136AQ-V8-0	FNA 2016-M1 2.939% Due 1/25/2026 Mo-1			4	1	15,658,861	98.4220	15,353,857	15,600,000	15,631,575		(9,228)			2.939	2.892	MON	38,207	445,259	08/29/2018	01/25/2026
3136AU-G2-1	FNA 2017-M1			4	1	5,763,642	94.1370	5,648,233	6,000,000	5,804,013		21,097			2.416	2.879	MON	12,080	147,005	01/18/2017	10/25/2026
3136AW-7J-0	FANNIEMAE-ACES SERIES 2017M8 CLASS A2			4	1	2,908,359	97.9320	2,937,975	3,000,000	2,913,573		5,213			3.061	3.459	MON	7,653	53,568	05/11/2018	05/25/2027
3136AY-7L-1	FANNIEMAE-ACES SERIES 2018M1 CLASS A2			4	1	22,842,238	97.0940	23,205,376	23,900,000	22,864,526		22,287			3.086	3.649	MON	61,459	120,934	09/28/2018	12/25/2027
3136B0-YM-2	FANNIEMAE-ACES SERIES 2018M2 CLASS A2			4	1	23,766,036	96.3550	23,606,977	24,500,000	23,817,233		51,197			2.903	3.259	MON	59,260	602,470	02/08/2018	01/25/2028
3137B1-U7-5	FHMS K501 2.522% Due 1/25/2023 Mo-1			4	1	11,799,384	98.5220	11,295,585	11,465,000	11,638,227		(57,688)			2.522	1.988	MON	24,096	289,147	02/25/2016	01/25/2023
3137BE-VH-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K040 CLASS A2			4	1FE	1,002,422	101.0210	1,010,205	1,000,000	1,001,982		(440)			3.241	3.181	MON	2,701	18,906	05/07/2018	09/25/2024
3137BF-E9-8	FHMS K041 3.171% Due 10/25/2024 Mo-1			4	1FE	15,319,258	100.6160	14,840,931	14,750,000	15,131,875		(65,854)			3.171	2.659	MON	38,977	467,723	01/27/2016	10/25/2024
3137BG-K2-4	FHMS K043 3.062% Due 12/25/2024 Mo-1			4	1	1,636,014	99.9860	1,649,769	1,650,000	1,637,049		1,036			3.062	3.200	MON	4,210	29,472	05/07/2018	12/25/2024
3137BR-QK-4	FHMS K057 SERIES K057 CLASS AM			4	1	9,864,063	95.2800	9,528,046	10,000,000	9,881,406		11,011			2.624	2.788	MON	21,867	262,400	07/26/2017	08/25/2026
3137BS-RE-5	FHMS K059			4	1FE	24,624,282	99.2850	24,168,716	24,342,741	24,556,422		(35,237)			3.120	2.971	MON	63,291	669,165	08/23/2018	09/25/2026
3137BT-U3-3	FHMS K061 SERIES K724 CLASS AM			4	1	10,089,844	100.3710	10,037,142	10,000,000	10,074,379		(15,465)			3.134	2.946	MON	26,117	261,167	02/12/2018	11/25/2023
3137BT-UM-1	FHMS K061			4	1	11,323,950	100.6170	11,118,141	11,050,000	11,272,937		(26,938)			3.347	3.042	MON	30,820	301,230	12/26/2018	11/25/2026
3137BT-UN-9	FHMS K061			4	1	5,149,685	100.6720	5,123,590	5,000,000	5,121,865		(14,697)			3.439	3.078	MON	14,329	171,950	01/19/2017	11/25/2026
3137BV-Z8-2	FHMS K063			4	1FE	13,635,945	101.0870	13,450,291	13,305,710	13,583,365		(29,965)			3.430	3.117	MON	38,032	343,000	12/26/2018	01/25/2027
3137F2-LJ-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K066 CLASS A2			4	1	15,854,237	98.6210	15,202,391	15,415,000	15,793,715		(45,766)			3.117	2.770	MON	40,040	467,550	12/26/2018	06/25/2027
3137F3-ZB-9	FHLMC MULTIFAMILY STRUCTURED P SERIES KH61 CLASS A2			4	1	1,525,794	101.5960	1,523,945	1,500,000	1,522,411		(3,383)			3.341	3.046	MON	4,176	41,763	02/07/2018	12/25/2024
3137F4-WZ-1	FHLMC MULTIFAMILY STRUCTURED P SERIES K731 CLASS A2			4	1	16,963,301	102.4980	17,168,437	16,750,000	16,953,039		(10,261)			3.600	3.346	MON	50,250	150,750	09/19/2018	02/25/2025
3137FA-W3-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K067 CLASS A2			4	1FE	10,229,297	99.0690	9,906,922	10,000,000	10,202,405		(23,426)			3.194	2.913	MON	26,617	319,400	10/27/2017	07/25/2027
3137FB-U7-9	FHLMC MULTIFAMILY STRUCTURED P SERIES K069 CLASS A2			4	1FE	10,093,412	98.8870	9,690,970	9,800,000	10,061,805		(28,688)			3.187	2.828	MON	26,027			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3137FE-BP-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K072 CLASS			4	1	1,986,687	100.5200	1,957,882	1,947,744	1,984,778		(1,909)			3.252	3.012	MON	5,278	58,062	01/23/2018	12/25/2050
3137FE-TN-0	FHLMC MULTIFAMILY STRUCTURED P SERIES K073 CLASS			4	1	9,987,400	99.9380	9,993,806	10,000,000	9,987,400					3.350	3.364	MON	27,917	279,167	02/22/2018	01/25/2028
3137FH-Q2-2	FHLMC MULTIFAMILY STRUCTURED P SERIES K002 CLASS			4	1	13,245,570	101.5500	13,657,400	13,449,000	13,251,713		6,143			3.370	3.614	MON	37,769	113,308	09/20/2018	07/25/2025
3137FJ-EJ-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K081 CLASS			4	1	5,816,447	103.4370	5,947,648	5,750,000	5,814,990		(1,457)			3.900	3.758	MON	18,688	37,375	10/03/2018	08/25/2028
3137FJ-KE-8	FHLMC MULTIFAMILY STRUCTURED P SERIES K082 CLASS			4	1	20,237,300	104.2530	20,850,552	20,000,000	20,236,292		(1,008)			3.920	3.805	MON	65,333	130,667	10/24/2018	09/25/2028
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						297,908,516	XXX	294,521,340	295,604,682	296,926,309		(405,642)			XXX	XXX	XXX	790,116	6,634,109	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						2,556,111,301	XXX	2,657,116,562	2,444,499,519	2,534,168,781		(7,381,755)			XXX	XXX	XXX	20,071,082	95,803,630	XXX	XXX
0003#-AB-9	A&E TELEVISION NETWORKS, LLC SERIES B SENIOR NOTES				1	23,000,000	99.5010	22,885,230	23,000,000	23,000,000					3.630	3.630	FA	299,173	834,900	08/07/2012	08/22/2022
00037B-AB-8	ABB FINANCE USA INC 2 7/8% Due 5/8/2022 MN8				1FE	3,649,310	98.4280	3,641,836	3,700,000	3,681,271		5,231			2.875	3.035	MN	15,661	106,375	05/08/2012	05/08/2022
00037B-AC-6	ABB FINANCE USA INC 4 3/8% Due 5/8/2042 MN8				1FE	17,921,220	102.7820	18,500,814	18,000,000	17,939,945		1,931			4.375	4.387	MN	115,938	787,500	03/26/2018	05/08/2042
00037B-AF-9	ABB FINANCE USA INC BASIC			2	1FE	25,164,820	100.9160	25,229,000	25,000,000	25,154,291		(10,529)			3.800	3.719	AO	232,222	475,000	04/02/2018	04/03/2028
0010EP-A8-7	AEP TEXAS CENTRAL COMPANY SENIOR NOTES				1	7,000,000	99.0950	6,936,650	7,000,000	7,000,000					3.810	3.810	AO	45,191	266,700	04/11/2014	04/30/2026
00114*-AA-1	AEP TRANSMISSION COMPANY LLC SENIOR NOTES SERIES A TRANCHE				1	18,000,000	98.8330	17,789,940	18,000,000	18,000,000					3.300	3.300	AO	120,450	594,000	09/28/2012	10/18/2022
00114*-AG-8	AEP TRANSMISSION COMPANY LLC SENIOR NOTES SERIES B TRANCHE				1	7,000,000	101.7350	7,121,450	7,000,000	7,000,000					4.050	4.050	MN	42,525	283,500	10/17/2013	11/07/2023
00115A-AF-6	AEP TRANSMISSION CO LLC			2	1FE	26,484,700	95.1120	25,299,845	26,600,000	26,600,000		2,127			4.000	4.025	JD	88,667	1,064,000	05/24/2017	12/01/2046
00115A-AH-2	AEP TRANSMISSION CO LLC BASIC			2	1FE	23,729,314	91.3060	22,461,276	24,600,000	23,737,700		8,386			3.750	3.951	JD	76,875	830,813	06/22/2018	12/01/2047
00115A-AJ-8	AEP TRANSMISSION CO LLC BASIC			2	1FE	4,999,100	100.1090	5,000,000	5,000,000	5,000,000					4.250	4.251	MS	67,292	47,292	09/05/2018	09/15/2048
001192-AD-5	SOUTHERN CO GAS CAPITAL CALL @MAKE WHOLE +20BP				2FE	14,745,009	114.2720	16,683,727	14,600,000	14,705,769		(4,037)			6.000	5.928	AO	219,000	876,000	01/13/2005	10/01/2034
00138C-AB-4	AIG GLOBAL FUNDING 1.9% Due 10/6/2021 A06				1FE	14,950,100	95.8140	14,372,055	15,000,000	14,971,634		9,887			1.900	1.971	AO	67,292	285,000	10/21/2016	10/06/2021
00150*-AA-6	AIA COLCHIS LLC SENIOR SECURED NOTES				2PL	17,554,571	101.1040	17,748,374	17,554,571	17,554,571					4.460	4.485	FMAN	110,916	587,200	03/30/2017	12/31/2031
00164V-AD-5	AMC NETWORKS INC 5% Due 4/1/2024 A01				2	5,575,625	94.9600	5,222,817	5,500,000	5,558,744		(16,097)			5.000	4.642	AO	68,750	275,000	12/08/2017	04/01/2024
00165A-AH-1	AMC ENTERTAINMENT HOLDIN BASIC			2	4FE	5,396,875	88.6660	4,876,652	5,500,000	5,410,299		11,058			5.750	6.059	JD	14,056	316,250	10/25/2017	06/15/2025
00184@-AA-4	AMAZON EUCLID CTL AMAZON EUCLID CTL			4	1	2,641,577	100.5970	2,657,347	2,641,577	2,641,577					4.095	4.129	MON	300	59,285	05/02/2018	06/30/2039
00191#-AA-3	AMAZON TUCSCON CTL AMAZON TUCSCON CTL				1	5,049,063	100.5600	5,077,338	5,049,063	5,049,063					4.095	4.095	MON	574	77,822	05/21/2018	08/31/2039
00191@-AA-5	AMAZON OKC CTL AMAZON OKC CTL				1	7,547,662	101.8980	7,690,916	7,547,662	7,547,662					4.233	4.233	MON	887	108,716	05/30/2018	09/30/2039
00193*-AA-5	AMAZON TULSA CTL AMAZON TULSA CTL				1	5,073,398	101.5500	5,152,036	5,073,398	5,073,398					4.233	4.233	MON	17,896	60,550	06/15/2018	09/01/2039
00206R-AG-7	AT&T INC 6.3% Due 1/15/2038 JJ15				2FE	8,485,029	108.0180	8,641,440	8,000,000	8,402,725		(11,295)			6.300	5.858	JJ	232,400	504,000	12/21/2009	01/15/2038
00206R-AN-2	AT&T INC 6.4% Due 5/15/2038 MN15				2FE	10,578,200	107.0140	10,701,380	10,000,000	10,481,466		(12,950)			6.400	5.977	MN	81,778	640,000	12/21/2009	05/15/2038
00206R-BH-4	AT&T INC 4.3% Due 12/15/2042 JD15			2	2FE	4,130,438	85.2030	3,748,936	4,400,000	4,141,483		5,734			4.300	4.712	JD	8,409	189,200	11/28/2017	12/15/2042
00206R-CN-0	AT&T INC 3.4% Due 5/15/2025 MN15			2	2FE	9,272,472	94.2030	8,760,898	9,300,000	9,281,502		2,556			3.400	3.435	MN	40,403	316,200	04/23/2015	05/15/2025
00206R-CO-3	AT&T INC BASIC			2	2FE	9,603,900	88.8900	8,888,980	10,000,000	9,610,701		6,801			4.750	5.013	MN	60,694	475,000	01/24/2018	05/15/2046
00206R-DB-5	AT&T INC 3.8% Due 3/15/2022 MS15				2FE	7,196,976	100.4230	7,230,463	7,200,000	7,198,925		310			3.800	3.805	MS	80,560	273,600	03/05/2012	03/15/2022
00206R-DF-6	AT&T INC 6% Due 8/15/2040 FA15			2	2FE	19,552,759	102.2210	19,421,895	19,000,000	19,477,285		(11,236)			6.000	5.793	FA	430,667	1,140,000	12/20/2010	08/15/2040
00206R-DQ-2	AT&T INC BASIC			2	2FE	7,618,744	97.8410	7,240,204	7,400,000	7,586,522		(20,589)			4.250	3.858	MN	118,280	314,500	11/28/2017	03/01/2027
00206R-GM-8	AT&T INC 6 3/8% Due 6/1/2028 JD1				2FE	7,028,930	110.5060	6,630,330	6,000,000	7,020,318		(8,612)			6.375	4.173	JD	31,875	191,250	11/26/2018	06/01/2028
00206R-GV-8	AT&T INC 8 3/4% Due 3/1/2031 MS1				2FE	4,021,831	131.1800	3,738,624	2,850,000	4,014,873		(6,958)			8.750	4.380	MS	83,125	83,125	11/26/2018	03/01/2031
00206R-HA-3	AT&T INC 5.15% Due 11/15/2046			2	2FE	7,143,842	93.1100	6,557,765	7,043,000	7,143,701		(142)			5.150	5.053	MN	46,347	46,347	11/26/2018	11/15/2046
00209A-AF-3	NEW CINGULAR WIRELESS SV 8 3/4% Due 3/1/2031 MS1				2FE	19,021,888	129.8250	19,733,430	15,200,000	17,823,307		(136,608)			8.750	6.657	MS	443,333	1,330,000	11/06/2006	03/01/2031
00209T-AB-1	CONCAST CABLE COMMUNICAT 9.455% Due 11/15/2022 MN15				1FE	12,858,700	121.6260	12,162,580	10,000,000	10,916,215		(200,969)			9.455	6.727	MN	120,814	945,500	05/26/2004	11/15/2022
00226@-AA-4	ATC HOLDING LLC ATC HOLDING LLC				1Z	25,000,000	102.4040	25,601,000	25,000,000	25,000,000					4.180	4.180	JD	31,931		12/26/2018	12/20/2025
00226@-AB-2	ATC HOLDING LLC ATC HOLDING LLC				1Z	19,999,667	103.5450	20,709,000	20,000,000	19,999,671		5			4.370	4.370	JD	26,706		12/26/2018	12/20/2028
00226@-AC-0	ATC HOLDING LLC ATC HOLDING LLC				1Z	5,000,000	104.5330	5,226,650	5,000,000	5,000,000					4.470	4.470	JD	6,829		12/26/2018	12/20/2030
00234P-AK-8	AV HOMES INC			2	3FE	2,500,000	100.1080	2,502,690	2,500,000	2,500,000					6.625	6.625	MN	21,163	165,625	08/04/2017	05/15/2022
002474-A#-1	AZZ INC SENIOR NOTES SERIES 2011A				2	9,000,000	102.1910	9,197,190	9,000,000	9,000,000					5.420	5.420	JJ	218,155	487,800	11/16/2010	01/20/2021
002824-BB-5	ABBOTT LABORATORIES BASIC			2	2FE	574,004	95.6680	574,006	600,000	572,151		147			2.950	3.796	MS	5,212		12/14/2018	03/15/2025
002824-BD-1	ABBOTT LABORATORIES 2.9% Due 11/30/2021 MN30			2	2FE	2,173,534	99.0570	2,179,254	2,200,000	2,173,846		312			2.900	3.331	MN	5,494		12/14/2018	11/30/2021

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For Design Char	Bond Char	NAIC Designation and Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
002824-BF-6	ABBOTT LABORATORIES 3 3/4% Due 11/30/2026 MN30			2	2FE	8,034,403	.98	8,260	8,056,000	8,040,758		1,568			3.750	3.776	MN	26,014	302,100	01/08/2018	11/30/2026
002824-BH-2	ABBOTT LABORATORIES 4.9% Due 11/30/2046 MN30			2	2FE	12,273,654	105.1240	12,614,868	12,000,000	12,270,409		(4,564)			4.900	4.746	MN	50,633	563,500	12/14/2018	11/30/2046
002824-BN-9	ABBOTT LABORATORIES			2	2FE	9,346,965	102.3140	9,515,156	9,300,000	9,345,473		(1,020)			4.750	4.716	AO	93,258	441,750	03/22/2017	04/15/2043
00287Y-AM-1	ABBVIE INC 4.4% Due 11/6/2042 MN6			2	2FE	26,097,965	88.1800	22,133,255	25,100,000	26,031,625		(22,701)			4.400	4.153	MN	168,728	1,104,400	09/06/2016	11/06/2042
00287Y-AR-0	ABBVIE INC 4 1/2% Due 5/14/2035 MN14			2	2FE	14,498,395	92.5310	12,413,047	13,415,000	14,448,160		(46,329)			4.500	3.847	MN	78,813	603,675	11/28/2017	05/14/2035
00287Y-AS-8	ABBVIE INC 4.7% Due 5/14/2045 MN14			2	2FE	6,188,784	91.4190	5,119,447	5,600,000	6,175,426		(12,325)			4.700	4.055	MN	34,362	263,200	11/28/2017	05/14/2045
00287Y-AW-9	ABBVIE INC 4.45% Due 5/14/2046 MN14			2	2FE	19,829,804	87.8980	16,964,295	19,300,000	19,822,208		(9,310)			4.450	4.277	MN	112,128	858,850	01/24/2018	05/14/2046
00287Y-AY-5	ABBVIE INC 3.2% Due 5/14/2026 MN14			2	2FE	10,870,062	92.6240	10,095,962	10,900,000	10,876,722		2,829			3.200	3.233	MN	45,538	348,800	12/18/2017	05/14/2026
00287Y-BF-5	ABBVIE INC BASIC			2	2FE	6,444,425	97.3950	6,330,662	6,500,000	6,445,589		1,164			4.250	4.354	MN	79,038		09/13/2018	11/14/2028
003009-AA-6	ABERDEEN ASIA-PACIFIC INCOME F 3.69% Due 6/12/2023 JD12				1FE	8,000,000	100.9960	8,079,680	8,000,000	8,000,000					3.690	3.690	JD	15,580	295,200	05/15/2013	06/12/2023
003009-B*-7	ABERDEEN ASIA-PACIFIC INCOME ABERDEEN ASIA-PACIFIC INCOME				1FE	14,000,000	99.6480	13,950,720	14,000,000	14,000,000					3.700	3.700	FA	202,883	518,000	08/18/2017	08/10/2032
00440E-AQ-0	ACE INA HOLDINGS 4.15% Due 3/13/2043 MS13				1FE	18,415,500	99.0420	18,817,923	19,000,000	18,457,673		12,287			4.150	4.341	MS	236,550	788,500	07/01/2015	03/13/2043
00440E-AR-8	ACE INA HOLDINGS 3.35% Due 5/15/2024 MN15				1FE	17,693,940	99.3480	17,683,926	17,800,000	17,706,494		7,863			3.350	3.458	MN	76,194	462,300	07/24/2018	05/15/2024
00440E-AS-6	ACE INA HOLDINGS 3.15% Due 3/15/2025 MS15				1FE	11,484,463	97.4460	11,303,713	11,600,000	11,518,821		11,609			3.150	3.275	MS	107,590	365,400	03/12/2015	03/15/2025
00440E-AV-9	ACE INA HOLDINGS 3.35% Due 5/3/2026 MN3			2	1FE	9,178,356	97.8100	9,096,367	9,300,000	9,189,062		10,706			3.350	3.536	MN	50,194	311,550	03/12/2018	05/03/2026
00440E-AW-7	ACE INA HOLDINGS 4.35% Due 11/3/2045 MN3			2	1FE	76,222,757	102.3110	74,789,341	73,100,000	76,100,899		(64,040)			4.350	4.090	MN	512,309	2,962,350	05/09/2018	11/03/2045
00507Y-AH-2	ACTIVISION BLIZZARD BASIC			2	2FE	6,593,037	97.3250	6,423,476	6,600,000	6,595,456		1,609			2.300	2.326	MS	44,697	151,800	06/06/2017	09/15/2021
00750*-AA-0	ADVANTAGE CAPITAL ALABAMA PART GUARANTEED NOTES			4	1	548,225	130.7650	377,599	288,761	377,599		(43,128)			0.001	(10.527)	MN		274,113	04/10/2008	05/15/2023
00752*-AA-8	ADVANTAGE CAPITAL PARTNERS PWMT SCH CHNGED 3/27 B.C.			4	1	72,289	111.7360	40,446	36,198	40,446		(2,490)			0.001	(11.281)	MJSD			12/09/2004	12/15/2019
00752*-AB-6	ADVANTAGE CAPITAL PARTNERS GTD. NOTES 8.94% YIELD				1	183,791	107.6510	112,127	104,158	112,127		(4,307)			0.001	(3.733)	JD		1	11/17/2005	12/15/2020
00783B-AA-9	ADVANTAGE CAPITAL PARTNERS 0.001% Due 4/1/2019 MJSD25			4	1	116,959	102.9380	59,359	57,664	59,359		(3,645)			0.001	(11.254)	MJSD			01/29/2004	04/01/2019
00785#-AA-5	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1			4	1	17,649	123.9910	18,356	14,805	18,356					0.001	(3.489)	DEC			11/17/2004	12/01/2019
00785#-AB-3	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1			4	1	228,361	112.6510	248,957	220,999	248,957					0.001	(0.695)	DEC			11/17/2004	12/01/2019
00796#-AA-2	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY			4	1Z	10,520,463	253.7790	10,113,717	3,985,251	10,113,717		(406,745)			0.001	(18.529)	MAR	18		10/18/2018	03/01/2025
00800*-AA-0	ADVANTAGE CAPITAL GROW NEW UER INVESTOR III LLC SENIOR NOTES			4	1PL	37,377,296	79.2860	40,764,377	51,414,502	40,764,377		3,387,081			0.001	5.283	MAR	428		05/01/2017	03/01/2028
008117-AN-3	AETNA INC BASIC			2	2FE	1,315,171	101.3940	1,318,127	1,300,000	1,314,932		(239)			4.125	3.571	JD	4,469		12/14/2018	06/01/2021
00817Y-AF-5	AETNA INC-NEW 6 5/8% Due 6/15/2036 JD15			2	2FE	8,573,648	116.7380	8,667,826	7,425,000	8,374,385		(31,843)			6.625	5.478	JD	21,863	491,906	07/26/2011	06/15/2036
00817Y-AJ-7	AETNA INC-NEW 4 1/2% Due 5/15/2042 MN15			2	2FE	10,727,118	90.3250	9,664,732	10,700,000	10,727,737		(937)			4.500	4.479	MN	61,525	481,500	05/28/2014	05/15/2042
00817Y-AM-0	AETNA INC-NEW 4 1/8% Due 11/15/2042 MN15			2	2FE	12,565,750	86.4230	12,272,023	14,200,000	12,713,661		31,723			4.125	4.866	MN	74,846	585,750	09/10/2014	11/15/2042
00817Y-AP-3	AETNA INC-NEW 4 3/4% Due 3/15/2044 MS15			2	2FE	24,083,579	95.7560	22,694,077	23,700,000	24,500,130		(8,227)			4.750	4.647	MS	8,227	1,087,750	12/14/2018	03/15/2044
00817Y-AZ-1	AETNA INC-NEW BASIC			2	2FE	14,677,300	83.5030	12,525,375	15,000,000	14,682,938		5,508			3.875	3.999	FA	219,583	589,323	01/29/2018	08/15/2047
00835#-AC-1	ADVANTAGE CAPITAL CONNECTICUT P SERIES C			4	1	1,700,001	195.2850	1,410,739	722,400	1,410,739		(210,825)			0.001	(13.453)	SEP	2		07/01/2010	09/01/2025
00835#-AD-9	ADVANTAGE CAPITAL CONNECTICUT P SERIES D			4	1FE	1,535,275	174.5110	1,538,672	778,559	1,538,672		(167,752)			0.001	(11.309)	SEP	3	1,700,000	07/01/2010	09/01/2025
00838B-AB-2	ADVANTAGE CAPITAL 2012 TAX CRD SERIES B-2 SENIOR NOTES				1FE	1,431,499	231.5740	1,090,439	470,882	1,090,439		(281,859)			0.001	(21.777)	FA	2		10/24/2017	08/20/2022
00839#-AD-5	ADVANTAGE CAPITAL 2014 TAX CRE SERIES D NOTES				1	697,607	232.8960	162,471	69,761	162,471		(69,278)			0.001	(32.540)	MN		159,310	11/19/2014	05/15/2021
00841#-AA-7	ADVANTAGE CAPITAL 2015 ST TAX SERIES A				1FE	3,275,224	391.8570	1,283,418	327,522	1,283,418		(410,752)			6.160	(24.646)	JJ	8,575	818,182	07/22/2015	07/28/2023
00841#-AB-5	ADVANTAGE CAPITAL 2015 ST TAX SERIES B				1FE	2,952,351	339.7000	1,002,912	295,235	1,002,912		(378,926)			6.160	(28.184)	JJ	7,729	657,983	07/22/2015	07/28/2022
00841#-AC-3	ADVANTAGE CAPITAL 2015 ST TAX SERIES C				1FE	2,473,254	391.8570	969,160	247,325	969,160		(310,175)			6.160	(24.646)	JJ	6,475	618,023	07/22/2015	07/28/2023
00855B-AA-2	AGREE LIMITED PARTNERSHIP SERIES A SENIOR NOTES			2	2	13,500,000	99.8640	13,481,640	13,500,000	13,500,000					4.160	4.160	MN	48,300	561,600	03/02/2015	05/30/2025
00855B-AB-0	AGREE LIMITED PARTNERSHIP SERIES B SENIOR NOTES			2	2	13,500,000	99.5010	13,432,635	13,500,000	13,500,000					4.260	4.260	MN	49,523	575,100	03/02/2015	05/30/2027
00855B-AC-8	AGREE LIMITED PARTNERSHIP 4.42% Due 7/28/2028 JJ28				2	10,000,000	100.0820	10,008,200	10,000,000	10,000,000					4.420	4.420	JJ	187,850	442,000	04/29/2016	07/28/2028
008674-AH-6	AHERN RENTALS INC 7 3/8% Due 5/15/2023 MN15			2	4FE	7,285,000	80.0960	7,056,431	8,810,000	7,716,064		178,999			7.375	10.956	MN	83,022	649,738	12/08/2017	05/15/2023
00909B-A*-5	AMAZON FORT WORTH CTL AMAZON FORT WORTH CTL				1Z	4,196,004	104.4880	4,384,321	4,196,004	4,196,004					4.494	4.494	MN	8,381	4,190	12/12/2018	11/15/2039
00912X-AA-1	AIR LEASE CORP 4.49% Due 1/15/2019 JJ15				1FE	18,000,000	100.0130	18,002,340	18,000,000	18,000,000					4.490	4.490	JJ	372,670	808,200	08/01/2013	01/15/2019
00912X-AN-4	AIR LEASE CORP 4 1/4% Due 9/15/2024 MS15			2	2FE	9,225,228	97.4830	9,065,882	9,300,000	9,253,443		7,048			4.250	4.350	MS	116,379	395,250	09/09/2014	09/15/2024
00912X-AY-0	AIR LEASE CORP BASIC			2	2FE	532,638	88.0120	528,072	600,000	532,855											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
00912X-BE-3	AIR LEASE CORP BASIC				2FE	588,612	.98	651,904	600,000	588,739			127		3.500	4.164	JJ	6,067		12/14/2018	01/15/2022
00AC09-28-5	MAPLELEAF MIDSTREAM INVESTMENT				2FE	11,000,000	.98	10,875,150	11,000,000	11,000,000					4.980	4.979	JJ	141,515		09/19/2018	09/30/2028
00AC12-17-2	ALTORFER INC. ALTORFER INC.				2Z	5,000,000	.99	4,986,700	5,000,000	5,000,000					4.280	4.820	JD	9,372		11/16/2018	12/17/2030
010392-FL-7	ALABAMA POWER 4.15% Due 8/15/2044 FA15	2			1FE	2,227,940	.97	1,949,090	2,000,000	2,216,068		(5,298)			4.150	3.500	FA	31,356	83,000	09/08/2016	08/15/2044
010392-FM-5	ALABAMA POWER 3 3/4% Due 3/1/2045 MS1	2			1FE	5,118,010	.91	4,557,570	5,000,000	5,112,174		(2,636)			3.750	3.615	MS	62,500	187,500	10/28/2016	03/01/2045
010392-FP-8	ALABAMA POWER BASIC	2			1FE	5,434,150	.99	4,981,465	5,000,000	5,420,561		(9,084)			4.300	3.794	JJ	106,903	215,000	06/21/2017	01/02/2046
010392-FS-2	ALABAMA POWER BASIC	2			1FE	25,094,700	100	25,094,250	25,000,000	25,042,169		469			4.300	4.289	JJ	546,458		07/20/2018	07/15/2048
01185-AA-3	ALASKA VENTURES LLC ALASKA VENTURES				2PL	29,652,401	.98	29,780,560	29,652,401	29,652,401					4.670	4.670	MJSD	3,847	709,840	12/26/2017	06/30/2033
013093-AB-5	ALBERTSONS COS LLC/SAFEW 6 5/8% Due 6/15/2024 JD15	2			4FE	5,589,792	.93	5,133,854	5,500,000	5,566,830		(16,910)			6.625	6.228	JD	16,194	364,375	08/08/2017	06/15/2024
015271-AF-6	ALEXANDRIA REAL EST EQUITIES 2 3/4% Due 1/15/2020	2			2FE	6,757,756	.99	6,700,934	6,754,000	6,756,441		(2,689)			2.750	2.709	JJ	85,644	185,735	10/12/2016	01/15/2020
020002-AS-0	ALLSTATE CORP CALL @ MAKE WHOLE +20BP				1FE	17,187,920	.113	19,258,977	17,000,000	17,147,240		(5,521)			5.550	5.469	MN	136,283	943,500	10/21/2009	05/09/2035
020002-BA-8	ALLSTATE CORP 4 1/2% Due 6/15/2043 JD15				1FE	32,013,807	101	29,970,804	29,425,000	31,860,473		(61,130)			4.500	3.959	JD	58,850	1,324,125	07/12/2016	06/15/2043
020002-BC-4	ALLSTATE CORP 4.2% Due 12/15/2046 JD15	2			1FE	39,277,350	.97	38,767,638	39,900,000	39,283,865		5,844			4.200	4.200	JD	74,480	1,236,900	10/17/2018	12/15/2046
02005N-AY-6	ALLY FINANCIAL INC				3FE	1,007,500	.96	967,792	1,000,000	1,005,079		(1,503)			4.125	3.950	FA	15,813	41,250	04/27/2017	02/13/2022
02005N-BG-4	ALLY FINANCIAL INC 4 1/4% Due 4/15/2021 A015				3FE	2,015,670	.98	1,960,520	2,000,000	2,007,628		(3,145)			4.250	4.073	AO	17,944	85,000	04/28/2016	04/15/2021
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31	4			2FE	21,619,270	115	23,384,798	20,304,592	21,594,603		19,419			7.000	5.997	JD	3,948	1,391,136	07/09/2018	06/30/2035
02209S-AE-3	ALTRIA GROUP INC 9.95% Due 11/10/2038 MN10				2FE	13,444,252	145	13,561,344	9,300,000	12,875,038		(86,694)			9.950	6.481	MN	131,091	925,350	11/01/2010	11/10/2038
02209S-AJ-2	ALTRIA GROUP INC 9 1/4% Due 8/6/2019 FA6				2FE	6,244,519	103	5,219,276	5,003,000	5,105,388		(164,225)			9.250	5.709	FA	186,396	462,778	06/30/2010	08/06/2019
02209S-AL-7	ALTRIA GROUP INC 4 3/4% Due 5/5/2021 MNS				2FE	7,648,203	102	7,454,161	7,300,000	7,414,791		(36,907)			4.750	4.038	MN	53,939	308,750	12/14/2018	05/05/2021
02209S-AM-5	ALTRIA GROUP INC 4 1/4% Due 8/9/2042 FA9				2FE	10,606,400	.80	10,592,000	10,000,000	10,569,507		(36,893)			4.250	3.879	FA	167,639	425,000	05/03/2016	08/09/2042
02209S-AN-3	ALTRIA GROUP INC				2FE	16,121,760	.95	15,352,240	16,000,000	16,085,825		(22,377)			2.850	2.693	FA	179,867	456,000	05/09/2017	08/09/2022
02209S-AO-6	ALTRIA GROUP INC 4 1/2% Due 5/2/2043 MN2				2FE	12,088,516	.83	12,088,424	11,998,000	12,083,150		(3,189)			4.500	4.451	MN	88,485	512,910	12/14/2018	05/02/2043
02209S-AR-4	ALTRIA GROUP INC 5 3/8% Due 1/31/2044 JJ31				2FE	13,383,138	.93	11,842,280	12,700,000	13,332,043		(12,812)			5.375	5.021	JJ	286,323	682,625	06/16/2014	01/31/2044
02209S-AS-2	ALTRIA GROUP INC BASIC				2FE	9,977,599	.98	9,630,333	9,800,000	9,956,941		(20,658)			4.000	3.652	JJ	164,422	186,000	12/14/2018	01/31/2024
02209S-AT-0	ALTRIA GROUP INC BASIC	2			2FE	1,393,336	.99	1,387,099	1,400,000	1,393,565		229			2.625	3.079	JJ	17,048		12/14/2018	01/14/2020
02209S-AV-5	ALTRIA GROUP INC 3 7/8% Due 9/16/2046 MS16	2			2FE	23,452,543	.76	17,614,120	23,100,000	23,437,832		(7,040)			3.875	3.788	MS	261,078	895,125	10/19/2016	09/16/2046
023135-AZ-9	AMAZON.COM INC. BASIC				1FE	7,722,400	.97	7,775,240	8,000,000	7,744,407		22,007			2.800	3.428	FA	80,267	112,000	07/19/2018	08/22/2024
023135-BC-9	AMAZON.COM INC. AMAZON.COM INC				1FE	30,794,104	.96	29,713,807	30,800,000	30,795,228		1,124			3.150	3.152	FA	347,655	485,100	06/08/2018	08/22/2027
023135-BF-2	AMAZON.COM INC. AMAZON.COM INC	2			1FE	8,859,327	.97	8,170,890	8,400,000	8,849,685		(9,641)			3.875	3.475	FA	116,638	162,750	06/08/2018	08/22/2037
023135-BJ-4	AMAZON.COM INC. AMAZON.COM INC	2			1FE	45,282,450	.98	44,100,810	45,000,000	45,281,270		(1,180)			4.050	4.011	FA	653,063	911,250	06/08/2018	08/22/2047
02343*-AC-6	AMCOR FINANCE (USA) GTD. SENIOR NOTES				2	10,000,000	105	10,563,000	10,000,000	10,000,000					5.950	5.950	JD	26,444	595,000	11/17/2009	12/15/2021
023551-AM-6	AMERADA HESS CORP CALL @ > PAR OR MAKE WHOLE +30				3FE	7,462,611	106	8,609,441	8,100,000	7,596,584		18,779			7.125	7.859	MS	169,931	577,125	05/05/2009	03/15/2033
023618-AA-5	AMEREN TRANSMISSION COMPANY AMEREN TRANSMISSION COMPANY	4			1PL	10,000,000	.93	9,365,800	10,000,000	10,000,000				3.430	3.430	FA	115,286	310,987	09/12/2017	08/31/2050	
02361D-AN-0	AMEREN ILLINOIS CO 4.3% Due 7/1/2044 JJ1				1FE	5,427,100	100	5,000,665	5,000,000	5,413,899		(9,806)			4.300	3.785	JJ	107,500	215,000	08/11/2017	07/01/2044
02361D-AO-3	AMEREN ILLINOIS CO 4.15% Due 3/15/2046 MS15	2			1FE	3,202,800	.99	2,999,556	3,000,000	3,191,893		(4,112)			4.150	3.768	MS	36,658	124,500	03/29/2016	03/15/2046
02361D-AS-9	AMEREN ILLINOIS CO BASIC	2			1FE	6,993,700	101	7,106,547	7,000,000	6,993,976		276			3.800	3.811	MN	33,989	127,828	05/14/2018	05/15/2028
02361D-AT-7	AMEREN ILLINOIS CO BASIC	2			1FE	9,999,040	105	10,520,830	10,000,000	9,998,966		(74)			4.500	4.501	MS	57,500		11/05/2018	03/15/2049
02376*-AA-0	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC	4			1PL	9,526,965	101	9,526,297	9,526,965	9,526,965					4.140	4.138	JD	17,530	222,407	06/12/2018	06/15/2027
02377*-AA-5	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC	4			2FE	9,372,947	100	9,414,469	9,372,947	9,372,947					4.700	4.696	JD	19,579	248,409	06/12/2018	12/15/2024
02378*-AA-8	AMERICAN AIRLINES INC. AMERICAN AIRLINES	4			2FE	4,595,455	101	4,673,118	4,595,455	4,595,455					5.180	5.181	AO	53,560	53,560	07/18/2018	10/15/2023
02378L-AA-1	AMERICAN AIRLINES INC. AMERICAN AIRLINES	4			2FE	4,000,000	101	4,061,280	4,000,000	4,000,000					5.180	5.179	FA	78,276	12,087	07/18/2018	08/15/2023
024018-AA-7	AMERICAN ASSETS TRUST, LP 4.04% Due 10/31/2021				2	16,000,000	.99	15,912,640	16,000,000	16,000,000					4.040	4.040	JAJO	109,529	646,400	09/19/2014	10/31/2021
02406P-AR-1	AMERICAN AXLE & MFG INC	2			4FE	5,685,805	.90	5,003,807	5,500,000	5,659,284		(26,521)			6.250	5.473	AO	85,938	343,750	02/02/2018	04/01/2025
02507*-AD-6	AMERICAN CENTURY COMPANIES INC AMERICAN CENTURY COMPANIES INC				2	14,000,000	.95	13,406,400	14,000,000	14,000,000					3.970	3.970	AO	100,353	555,800	11/06/2017	10/26/2027
025816-BF-5	AMERICAN EXPRESS 4.05% Due 12/3/2042 JD3				1FE	32,239,667	.94	31,879,223	33,700,000	32,382,947		26,862			4.050	4.304	JD	106,155	1,364,850	05/01/2018	12/03/2042
025816-BS-7	AMERICAN EXPRESS BASIC	2			1FE	5,948,840	.99	5,956,824	6,000,000	5,955,535		6,695			3.400	3.594	FA	70,267	102,000	06/08/2018	02/27/2023
025816-BW-8	AMERICAN EXPRESS BASIC	2			1FE	896,787	100	896,165	900,000	896,818		31			3.700	3.784	FA	31		12/14/2018	08/03/2023
0258																					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
026874-DH-1	AIG 4.8% Due 7/10/2045 JJ10			2	2FE	7,954,112	.92	5570	6,849,248	7,400,000		7,937,399	(10,994)		4.800	4.332	JJ	168,720	355,200	06/05/2017	07/10/2045
026874-DH-7	AIG 3.9% Due 4/1/2026 A01			2	2FE	15,014,346	.96	0560	14,024,220	14,600,000		14,934,456	(41,388)		3.900	3.528	AO	142,350	569,400	06/21/2017	04/01/2026
026874-DK-0	AIG BASIC			2	2FE	11,498,131	.96	2420	11,067,865	11,500,000		11,496,532	(1,599)		4.200	4.203	AO	120,750	230,942	12/14/2018	04/01/2028
029912-BC-5	AMERICAN TOWER CORP - CL A 5.05% Due 9/1/2020 MS1			2	2FE	3,695,560	.102	4490	3,790,620	3,700,000		3,699,122	.493		5.050	5.065	MS	62,283	186,850	08/11/2010	09/01/2020
029912-BE-1	AMERICAN TOWER CORP - CL A 5.9% Due 11/1/2021 MN1			2	2FE	5,728,850	.105	4560	5,272,785	5,000,000		5,388,555	(129,494)		5.900	3.017	MN	49,167	295,000	04/18/2016	11/01/2021
03027X-AB-6	AMERICAN TOWER CORP - CL A 3 1/2% Due 1/31/2023			2	2FE	3,479,702	.98	3800	3,640,075	3,700,000		3,589,641	24,248		3.500	4.305	JJ	54,318	129,500	01/28/2014	01/31/2023
03027X-AD-2	AMERICAN TOWER CORP - CL A 5% Due 2/15/2024 FA15			2	2FE	18,285,574	.103	7030	18,096,226	17,450,000		17,925,852	(81,176)		5.000	4.399	FA	329,611	872,500	03/06/2014	02/15/2024
03027X-AJ-9	AMERICAN TOWER CORP - CL A 2 1/4% Due 1/15/2022			2	2FE	6,979,910	.99	4560	6,961,920	7,000,000		6,985,200	1,732		4.400	4.435	FA	116,356	308,000	01/08/2016	02/15/2026
03027X-AL-4	AMERICAN TRANSMISSION SYSTEMS AMERICAN TRANSMISSION SYSTEMS			2	2FE	14,978,700	.95	9340	14,390,055	15,000,000		14,987,322	3,985		2.250	2.279	JJ	155,625	337,500	09/28/2016	01/15/2022
030288-A#-1	AMERICAN TRANSMISSION SYSTEMS 5 1/4% Due 1/15/2022			2	2FE	10,000,000	.93	2570	9,325,700	10,000,000		10,000,000			3.660	3.660	MS	122,000	367,017	09/01/2017	09/01/2032
030288-AA-2	AMERICAN WATER CAP CORP 4.3% Due 9/1/2045 MS1			2	2FE	5,095,614	.103	9000	5,298,885	5,100,000		5,098,730	.376		5.250	5.259	JJ	123,463	267,750	12/10/2009	01/15/2022
03040W-AM-7	AMERICAN WATER CAP CORP 4% Due 12/1/2046 JD1			2	1FE	16,859,870	.100	6890	17,117,079	17,000,000		16,868,543	2,561		4.300	4.349	MS	243,667	731,000	08/12/2015	09/01/2045
03040W-AP-0	AMERICAN WATER CAP CORP BASIC			2	1FE	8,983,500	.95	5450	8,599,023	9,000,000		8,984,236	.274		4.000	4.010	JD	30,000	360,000	11/17/2016	12/01/2046
03040W-AR-6	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR			2	1FE	36,532,066	.89	5250	32,855,638	36,700,000		36,537,231	3,454		3.750	3.775	MS	458,750	1,456,531	08/16/2017	09/01/2047
03063#-AA-2	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR			2	2Z	7,000,000	.102	6630	7,186,410	7,000,000		7,000,000			4.680	4.680	JJ	24,570		12/07/2018	01/08/2026
03063#-AB-0	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR			2	2Z	10,000,000	.103	3770	10,337,700	10,000,000		10,000,000			4.860	4.860	JJ	36,450		12/07/2018	01/08/2029
03073E-AN-5	AMERISOURCEBERGEN CORP 4 1/4% Due 3/1/2045 MS1			2	2FE	11,733,048	.86	1770	10,341,276	12,000,000		11,747,624	4,381		4.250	4.380	MS	170,000	510,000	06/09/2016	03/01/2045
03076C-AG-1	AMERIPRISE FINANCIAL INC BASIC			2	1FE	595,350	.99	8170	598,900	600,000		595,378	28		3.700	3.849	AO	4,687		12/14/2018	10/15/2024
031100-E#-7	AMETEK INC SENIOR NOTES			2	2	10,000,000	.99	3480	9,934,800	10,000,000		10,000,000			3.730	3.730	MS	94,286	373,000	09/11/2014	09/30/2024
031100-E#-5	AMETEK INC SENIOR NOTES			2	2	4,000,000	.99	0430	3,961,720	4,000,000		4,000,000			3.830	3.830	MS	38,726	153,200	09/11/2014	09/30/2026
031162-BZ-2	AMGEN INC 4.4% Due 5/1/2045 MN1			2	2FE	30,606,012	.93	6940	26,796,398	28,600,000		30,545,470	(41,048)		4.400	3.976	MN	209,733	1,258,400	01/24/2018	05/01/2045
031162-CD-0	AMGEN INC			2	2FE	18,513,270	.95	9180	18,000,856	18,767,000		18,521,297	3,846		4.563	4.645	JD	38,059	856,338	01/11/2017	06/15/2048
031162-CF-5	AMGEN INC			2	2FE	35,844,576	.94	7030	34,458,706	36,386,000		35,858,795	6,736		4.663	4.751	JD	75,408	1,696,679	01/11/2017	06/15/2051
031162-CJ-7	AMGEN INC BASIC			2	2FE	5,773,020	.90	8680	5,452,068	6,000,000		5,797,093	23,349		2.600	3.101	FA	57,200	156,000	12/18/2017	08/19/2026
031162-CO-1	AMGEN INC BASIC			2	2FE	15,779,776	.93	9960	14,851,289	15,800,000		15,781,932	1,954		3.200	3.215	MN	82,862	505,600	11/28/2017	11/02/2027
03210#-AE-8	AMPLIFON USA, INC SENIOR UNSECURED NOTES			2	2	7,000,000	.99	2780	6,949,460	7,000,000		7,000,000			3.900	3.900	JJ	114,508	273,000	04/04/2013	07/31/2020
03210#-AG-3	AMPLIFON USA, INC SENIOR UNSECURED NOTES			2	2	7,000,000	.100	5390	7,037,730	7,000,000		7,000,000			4.510	4.510	JJ	132,419	315,700	04/04/2013	07/31/2023
03210#-AH-1	AMPLIFON USA, INC SENIOR UNSECURED NOTES			2	2	4,000,000	.100	6230	4,024,920	4,000,000		4,000,000			4.660	4.660	JJ	78,184	186,400	04/04/2013	07/31/2025
032511-AY-3	ANADARKO PETROLEUM CORP CALL @ MAKE WHOLE +30BP			2	2FE	15,778,344	.106	3260	13,397,013	12,600,000		15,435,615	(100,903)		6.450	4.581	MS	239,295	812,700	01/11/2018	09/15/2036
032511-BF-3	ANADARKO PETROLEUM CORP 6.95% Due 6/15/2019 JD15			2	2FE	5,589,600	.101	4340	5,071,690	5,000,000		5,038,291	(81,059)		6.950	5.225	JD	15,444	347,500	11/16/2010	06/15/2019
032511-BN-6	ANADARKO PETROLEUM CORP BASIC			2	2FE	13,551,058	.104	7480	13,512,518	12,900,000		13,538,108	(12,951)		5.550	4.708	MS	210,808		10/29/2018	03/15/2026
032654-AJ-4	ANALOG DEVICES INC 3.9% Due 12/15/2025 JD15			2	2FE	26,383,425	.98	3110	25,560,834	26,000,000		26,280,501	(36,497)		3.900	3.716	JD	45,067	1,014,000	02/24/2016	12/15/2025
032654-AM-7	ANALOG DEVICES INC 3 1/8% Due 12/5/2023 JD5			2	2FE	4,981,950	.96	9060	4,845,320	5,000,000		4,986,885	2,421		3.125	3.183	JD	11,285	156,250	11/30/2016	12/05/2023
032654-AP-0	ANALOG DEVICES INC 4 1/2% Due 12/5/2036 JD5			2	2FE	2,483,700	.94	9150	2,372,880	2,500,000		2,484,792	539		4.500	4.550	JD	8,125	112,500	11/30/2016	12/05/2036
03350W-AC-3	ANDEAVOR LOGIS LP/CORP BASIC			2	2FE	4,691,634	.94	2250	4,428,561	4,700,000		4,692,401	706		4.250	4.272	JD	16,646	201,415	11/16/2017	12/01/2027
034164-C#-0	ANDERSONS, INC SENIOR GUARANTEED NOTES			2	2PL	10,000,000	.97	1840	9,718,400	10,000,000		10,000,000			4.500	4.500	MS	117,500	450,000	03/03/2015	03/27/2030
034164-D#-1	ANDERSONS, INC SENIOR GUARANTEED NOTES			2	2FE	6,000,000	.100	7690	6,046,140	6,000,000		6,000,000			4.550	4.550	JJ	115,267	273,000	10/26/2017	01/29/2023
034164-D#-9	ANDERSONS, INC SENIOR GUARANTEED NOTES			2	2FE	6,000,000	.101	5440	6,092,640	6,000,000		6,000,000			4.850	4.850	JJ	122,867	291,000	10/26/2017	01/29/2026
035229-CO-4	ANHEUSER-BUSCH COS INC CALL@-PAR OR MAKE WHOLE +25BP			2	2FE	5,252,450	.108	0970	5,404,850	5,000,000		5,175,352	(8,058)		5.950	5.586	JJ	137,181	297,500	12/07/2005	01/15/2033
03522A-AD-2	ANHEUSER-BUSCH INBEV FIN 3.65% Due 2/1/2026 FA1			2	2FE	17,171,209	.94	4960	16,064,269	17,000,000		17,168,248	(2,961)		3.650	3.479	FA	258,542		11/08/2018	02/01/2026
03522A-AE-0	ANHEUSER-BUSCH INBEV FIN 4.7% Due 2/1/2036 FA1			2	2FE	37,040,094	.92	2660	32,754,288	35,500,000		37,031,598	(8,496)		4.700	4.322	FA	695,208		11/08/2018	02/01/2036
03522A-AF-7	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1			2	2FE	50,273,257	.92	5280	42,563,018	46,000,000		50,261,390	(11,867)		4.900	4.301	FA	939,167		11/08/2018	02/01/2046
035240-AJ-9	ANHEUSER-BUSCH INBEV WOR BASIC			2	2FE	7,988,880	.97	2320	7,778,568	8,000,000		7,988,880			3.500	3.528	JJ	131,444		07/24/2018	01/12/2024
035240-AL-4	ANHEUSER-BUSCH INBEV WOR BASIC			2	2FE	13,890,240	.95	6590	13,392,218	14,000,000		13,897,070	6,830		4.000	4.096	AO	121,333	294,000	03/20/2018	04/13/2028
035240-AN-0	ANHEUSER-BUSCH INBEV WOR BASIC			2	2FE	10,468,210	.89	4890	9,485,781	10,600,000		10,469,804	1,594		4.600	4.677	AO	102,938	244,056	12/14/2018	04/15/2048
035242-AJ-5	ANHEUSER-BUSCH INBEV FIN 2.65% Due 2/1/2021 FA1			2	2FE	26,019,538	.98	2930	24,908,505	25,341,000		25,640,339</									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
036752-AB-9	ANTHEM INC BASIC	2		2FE	2FE	1,414,630	.954570	1,336,394	1,400,000	1,413,424			(1,206)		3.650	3.521	JD	4,258	52,519	01/09/2018	12/01/2027
037411-AR-6	APACHE CORP. 6% Due 1/15/2037 JJ15	2		2FE	2FE	5,789,493	101.4950	5,988,217	5,900,000	5,810,009			2,671		6.000	6.141	JJ	163,233	354,000	05/27/2009	01/15/2037
037411-BA-2	APACHE CORP. 4 3/4% Due 4/15/2043 A015	2		2FE	2FE	9,713,649	86.3340	8,029,053	9,300,000	9,677,422			(8,763)		4.750	4.471	AO	93,258	441,750	06/16/2014	04/15/2043
037646-AB-1	APEX TOOL / BC MOUNTAIN BASIC	2		5FE	5FE	2,210,060	85.2230	2,125,454	2,494,000	2,212,292			2,232		9.000	12.589	FA	84,796		12/13/2018	02/15/2023
03765H-AB-7	APOLLO MANAGEMENT HOLDIN 4.4% Due 5/27/2026 MN27	2		1FE	1FE	20,070,808	101.0130	20,211,671	20,009,000	20,066,294			(6,626)		4.400	4.352	MN	83,149	880,396	01/10/2018	05/27/2026
037735-CT-2	AMERICAN ELECTRIC POWER CO INC BASIC	2		2FE	2FE	9,179,352	96.6630	8,119,684	8,400,000	9,162,125			(17,227)		4.400	3.831	MN	47,227	369,600	01/09/2018	05/15/2044
037735-CU-9	JD1	2		2FE	2FE	7,871,955	97.5530	7,706,719	7,900,000	7,881,043			2,598		3.400	3.442	JD	22,383	268,600	05/11/2015	06/01/2025
037833-AK-6	APPLE COMPUTER INC 2.4% Due 5/3/2023 MN3	2		1FE	1FE	12,982,710	96.7290	12,574,783	13,000,000	12,991,987			1,732		2.400	2.415	MN	50,267	312,000	04/30/2013	05/03/2023
037833-AL-4	APPLE COMPUTER INC 3.85% Due 5/4/2043 MN4	2		1FE	1FE	14,445,300	94.9970	15,009,463	15,800,000	14,574,408			27,774		3.850	4.371	MN	96,314	608,300	04/29/2014	05/04/2043
037833-AT-7	APPLE COMPUTER INC 4.45% Due 5/6/2044 MN6	2		1FE	1FE	20,951,974	103.1790	20,635,700	20,000,000	20,886,767			(19,030)		4.450	4.165	MN	135,972	858,850	12/14/2018	05/06/2044
037833-AZ-3	APPLE COMPUTER INC BASIC	2		1FE	1FE	1,318,632	94.4680	1,322,555	1,400,000	1,319,069			437		2.500	3.562	FA	13,806		12/14/2018	02/09/2025
037833-BG-4	APPLE COMPUTER INC 3.2% Due 5/13/2025 MN13	2		1FE	1FE	9,267,636	98.4690	9,157,654	9,300,000	9,278,214			3,035		3.200	3.241	MN	39,680	297,600	05/06/2015	05/13/2025
037833-BH-2	APPLE COMPUTER INC 4 3/8% Due 5/13/2045 MN13	2		1FE	1FE	24,851,790	101.9290	25,482,250	25,000,000	24,861,577			2,735		4.375	4.411	MN	145,833	1,093,750	06/03/2015	05/13/2045
037833-BS-8	APPLE COMPUTER INC BASIC	2		1FE	1FE	4,902,550	98.8630	4,943,130	5,000,000	4,905,078			2,528		2.250	3.172	FA	40,000		12/06/2018	02/23/2021
037833-CX-6	APPLE COMPUTER INC BASIC	2		1FE	1FE	1,042,184	95.0520	1,045,576	1,100,000	1,042,396			212		3.000	3.727	JD	1,008	16,500	12/14/2018	06/20/2027
037833-DG-2	APPLE COMPUTER INC BASIC	2		1FE	1FE	13,155,520	92.4060	12,936,770	14,000,000	13,165,079			9,559		3.750	4.104	MN	70,000	384,375	05/10/2018	11/13/2047
037833-DJ-6	APPLE COMPUTER INC BASIC	2		1FE	1FE	2,756,068	98.6680	2,762,698	2,800,000	2,756,886			818		2.000	2.852	MN	7,467		12/14/2018	11/13/2020
037833-DK-3	APPLE COMPUTER INC BASIC	2		1FE	1FE	972,700	95.0940	950,943	1,000,000	974,924			2,224		3.000	3.329	MN	4,000	30,000	01/31/2018	11/13/2027
038222-AL-9	APPLIED MATERIALS INC	2		1FE	1FE	19,081,569	96.1010	18,547,474	19,300,000	19,100,987			17,126		3.300	3.444	AO	159,225	636,900	03/12/2018	04/01/2027
03836W-DH-7	AQUA AMERICA INC. SENIOR NOTES	2		1	1	17,000,000	96.5050	16,405,850	17,000,000	17,000,000					3.590	3.590	MN	69,506	610,300	04/30/2015	05/20/2030
03938J-AA-7	ARCH CAPITAL GRP US INC 5.144% Due 11/1/2043 MN1	2		2FE	2FE	15,426,792	104.3770	15,969,712	15,300,000	15,415,518			(2,281)		5.144	5.090	MN	131,172	787,032	12/11/2013	11/01/2043
03938J-AA-7	ARCH CAPITAL FINANCE LLC 5.031% Due 12/15/2046	2		2FE	2FE	13,500,000	103.4010	13,959,176	13,500,000	13,500,000					5.031	5.031	JD	30,186	679,185	11/29/2016	12/15/2046
039483-BQ-4	ARCHER DANIELS BASIC	2		1FE	1FE	36,805,730	102.3970	37,886,705	37,000,000	36,805,482			(248)		4.500	4.532	MS	129,500		12/04/2018	03/15/2049
039698-AH-5	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES	2		2	2	20,000,000	96.6660	19,333,200	20,000,000	20,000,000					3.460	3.460	JD	19,222	692,000	01/06/2017	12/21/2024
039698-AJ-1	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES	2		2	2	10,000,000	95.7680	9,576,800	10,000,000	10,000,000					3.620	3.620	JD	10,056	362,000	01/06/2017	12/21/2026
039808-AB-2	ARDENT MILLS LLC ARDENT MILLS LLC	2		2	2	8,000,000	95.8850	7,670,800	8,000,000	8,000,000					3.940	3.940	JD	14,009	316,076	01/02/2018	12/14/2029
040555-ON-2	ARIZONA PUBLIC SERVICE CO 4 1/2% Due 4/11/2042 A01	2		1FE	1FE	13,100,056	101.1150	13,043,822	12,900,000	13,093,265			(5,095)		4.500	4.393	AO	145,125	580,500	03/07/2017	04/01/2042
040555-OP-7	ARIZONA PUBLIC SERVICE CO	2		1FE	1FE	10,762,300	103.2360	10,323,640	10,000,000	10,734,014			(16,813)		4.700	4.217	JJ	216,722	470,000	03/29/2017	01/15/2044
040555-CT-9	ARIZONA PUBLIC SERVICE CO 4.35% Due 11/15/2045	2		1FE	1FE	29,133,890	101.8510	28,518,224	28,000,000	29,094,257			(23,515)		4.350	4.103	MN	155,633	1,218,000	10/12/2017	11/15/2045
040555-CU-6	ARIZONA PUBLIC SERVICE CO 3 3/4% Due 5/15/2046	2		1FE	1FE	21,404,129	90.3390	18,971,232	21,000,000	21,385,745			(8,453)		3.750	3.642	MN	100,625	787,500	06/21/2017	05/15/2046
040555-CV-4	ARIZONA PUBLIC SERVICE CO 2.55% Due 9/15/2026 MS15	2		1FE	1FE	9,555,552	91.4730	8,781,427	9,600,000	9,564,702			4,087		2.550	2.603	MS	72,080	244,800	09/15/2016	09/15/2026
040555-CX-0	ARIZONA PUBLIC SERVICE CO BASIC	2		1FE	1FE	20,388,178	97.6370	20,210,797	20,700,000	20,390,032			1,854		4.200	4.290	FA	342,930		10/17/2018	08/15/2048
043178-AG-3	ARTHUR J GALLAGHER 4.73% Due 2/27/2026 FA27	2		2	2	3,000,000	100.7990	3,023,970	3,000,000	3,000,000					4.730	4.730	FA	48,877	141,900	12/11/2013	02/27/2026
043178-AV-0	ARTHUR J GALLAGHER ARTHUR J Gallagher & Co Sr Unsc	2		2	2	7,500,000	95.8620	7,189,650	7,500,000	7,500,000					4.900	4.090	JD	3,408	306,750	07/03/2017	06/27/2027
043178-AW-8	ARTHUR J GALLAGHER ARTHUR J GALLAGHER & CO	2		2	2	7,500,000	95.7750	7,183,125	7,500,000	7,500,000					4.090	4.090	FA	126,960	306,750	08/02/2017	08/02/2027
04351L-AA-8	ASCENSION HEALTH 4.847% Due 11/15/2053 MN15	4		1FE	1FE	8,680,487	108.3140	9,385,434	8,665,000	8,679,101			(182)		4.847	4.837	MN	53,666	419,993	07/16/2013	11/15/2053
04351L-AB-6	ASCENSION HEALTH 3.945% Due 11/15/2046 MN15	4		1FE	1FE	24,948,670	95.8270	23,956,800	25,000,000	24,949,616			601		3.945	3.956	MN	126,021	986,250	11/22/2016	11/15/2046
04774#-AA-0	ATLANTA FALCONS STADIUM COMPAN SENIOR SECURED NOTES	2		2FE	2FE	5,848,444	89.1500	5,213,888	5,848,444	5,848,444					3.590	3.590	MS	69,986	209,959	08/05/2016	09/01/2042
04774#-AB-8	ATLANTA FALCONS STADIUM COMPAN SENIOR SECURED NOTES	2		2FE	2FE	3,898,963	89.1500	3,475,925	3,898,963	3,898,963					3.590	3.590	MS	46,658	139,973	08/05/2016	09/01/2042
048303-E*8	ATLANTIC CITY ELECTRIC FIRST MORTGAGE BONDS	2		1	1	14,000,000	98.3020	13,762,280	14,000,000	14,000,000					3.500	3.500	JD	40,833	490,000	11/19/2015	12/01/2025
048303-E*8	ATLAS PIPELINE LP / FIN CO 5 7/8% Due 8/1/2023 FA1	2		3FE	3FE	4,800,000	95.8010	4,598,434	4,800,000	4,800,000					5.875	5.875	FA	117,500	282,000	01/30/2013	08/01/2023
049560-AM-7	ATMOS ENERGY CORP BASIC	2		1FE	1FE	52,485,888	97.2210	48,635,005	50,025,000	52,405,167			(56,635)		4.125	3.828	AO	435,634	1,926,891	09/05/2018	10/15/2044
049560-AN-5	ATMOS ENERGY CORP BASIC	2		1FE	1FE	6,881,025	95.2650	6,573,313	6,900,000	6,883,651			1,673		3.000	3.032	JD	9,200	207,000	06/05/2017	06/15/2027
049560-AP-0	ATMOS ENERGY CORP BASIC	2		1FE	1FE	26,019,225	99.5870	26,191,407	26,300,000	26,020,202			977		4.300	4.364	AO	273,301		11/21/2018	10/01/2048
05237*-AD-6	AUSTIN POWDER HOLDINGS COMPANY 4.6% Due 5/1/2023	2		2PL	2PL	10,000,000	93.1190	9,311,900	10,000,000	10,000,000					4.600	4.600	MN	76,667	467,083	11/02/2012	05/01/2023
05237*-AF-1	AUSTIN POWDER HOLDINGS COMPANY 4 3/4% Due 5/1/2025	2		2PL	2PL	5,000,000	90.7320	4,536,600	5,000,000	5,000,0											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05237*-AG-9	AUSTIN POWDER HOLDINGS COMPANY 4.6% Due 5/15/2024 MN15				2PL	6,000,000	.913940	5,483,640	6,000,000	6,000,000					4.600	4.600	MN	35,267	280,292	11/13/2014	05/15/2024
05237*-AH-7	AUSTIN POWDER HOLDINGS COMPANY 4.64% Due 2/13/2026 FA13				2PL	8,000,000	.890560	7,124,480	8,000,000	8,000,000					4.640	4.640	FA	142,293	375,200	11/13/2014	02/13/2026
05279#-AG-4	AUTOLIV ASP, INC. 4.09% Due 4/23/2024 A023				1	15,000,000	101.9640	15,294,600	15,000,000	15,000,000					4.090	4.090	AO	115,883	628,500	03/12/2014	04/23/2024
05279#-AH-2	AUTOLIV ASP, INC. 4.24% Due 4/23/2026 A023				1	14,000,000	102.7700	14,387,800	14,000,000	14,000,000					4.240	4.240	AO	112,124	607,600	03/12/2014	04/23/2026
05279#-AA-9	AMERCEN PROPERTIES LLC AMERCEN PROPERTIES LLC - AUTOL			4	1	10,000,000	.999590	9,995,900	10,000,000	10,000,000					4.101	4.136	MON	18,227	257,698	11/15/2018	08/15/2034
05348E-AO-2	AVALONBAY COMMUNITIES 2.95% Due 9/15/2022 MS15			2	1FE	4,997,750	.983870	4,919,325	5,000,000	4,999,129		219			2.950	2.955	MS	43,431	147,500	11/28/2012	09/15/2022
05348E-AZ-2	AVALONBAY COMMUNITIES 3.9% Due 10/15/2046 A015			2	1FE	4,680,965	.915490	4,302,798	4,700,000	4,681,797		357			3.900	3.923	AO	38,697	183,300	09/26/2016	10/15/2046
05348E-BC-2	AVALONBAY COMMUNITIES BASIC			2	1FE	9,272,157	.949970	8,834,721	9,300,000	9,274,579		2,324			3.200	3.235	JJ	137,227	198,400	11/09/2017	01/15/2028
05352A-AC-4	AVANTOR INC BASIC			2	5FE	3,362,100	.999430	3,238,163	3,240,000	3,356,570		(5,530)			9.000	8.073	AO	72,900	145,800	09/19/2018	10/01/2025
053611-AG-4	AVERY-DENNISON CORP 3.35% Due 4/15/2023 A015			2	2FE	899,082	.989230	890,307	900,000	899,572		91			3.350	3.362	AO	6,365	30,150	04/03/2013	04/15/2023
054561-AG-0	AXA EQUITABLE HOLDINGS I BASIC			2	2FE	9,382,610	.945940	8,891,817	9,400,000	9,383,596		986			4.350	4.373	AO	80,644	204,450	04/17/2018	04/20/2028
054561-AK-1	AXA EQUITABLE HOLDINGS I BASIC			2	2FE	16,984,011	.883020	15,276,194	17,300,000	16,987,093		3,082			5.000	5.119	AO	170,597	432,500	05/24/2018	04/20/2048
05526D-AV-7	BAT CAPITAL CORP BASIC			2	2FE	7,000,000	.943990	6,607,937	7,000,000	7,000,000					2.764	2.764	FA	73,092		11/20/2018	08/15/2022
05526D-BB-0	BAT CAPITAL CORP BASIC			2	2FE	11,346,028	.886340	10,104,299	11,400,000	11,346,789		761			3.557	3.620	FA	153,188		11/20/2018	08/15/2027
05526D-BF-1	BAT CAPITAL CORP BASIC			2	2FE	11,489,766	.800230	10,002,863	12,500,000	11,491,069		1,302			4.540	5.072	FA	64,632		11/20/2018	08/15/2047
05531F-AS-2	BB&T CORPORATION 2.45% Due 1/15/2020 JJ15			2	1FE	4,696,334	.993400	4,688,994	4,700,000	4,699,235		719			2.450	2.466	JJ	53,097	115,150	12/16/2014	01/15/2020
05590#-AA-9	ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC				1	16,765,211	.964550	16,170,884	16,765,211	16,765,211					3.540	3.540	MON	26,377	593,488	11/30/2017	11/15/2032
05606#-AA-1	BIF III HOLTWOOD LLC BIF III HOLTWOOD LLC				2	7,500,000	.960190	7,201,425	7,500,000	7,500,000					4.504	4.530	MJSD	938	296,513	02/21/2018	02/15/2033
057224-AZ-0	BAKER HUGHES 5 1/8% Due 9/15/2040 MS15				1FE	25,873,565	.973520	23,656,415	24,300,000	25,801,171		(40,297)			5.125	4.662	MS	366,694	1,245,375	01/10/2018	09/15/2040
059165-EF-3	BALTIMORE GAS & ELECTRIC 3.35% Due 7/1/2023 JJ1			2	1FE	4,697,979	.999200	4,696,245	4,700,000	4,699,037		195			3.350	3.355	JJ	78,725	157,450	06/12/2013	07/01/2023
059165-EK-2	BALTIMORE GAS & ELECTRIC BASIC			2	1FE	6,994,129	.991820	6,942,768	7,000,000	6,994,124		4			4.250	4.255	MS	83,465		09/17/2018	09/15/2048
05964H-AB-1	BANCO SANTANDER CHILE BASIC				1FE	16,671,896	.928450	15,133,719	16,300,000	16,624,054		(32,600)			4.250	3.964	AO	153,944	692,750	04/04/2018	04/11/2027
05964H-AE-5	BANCO SANTANDER CHILE BASIC				1FE	3,342,325	.945950	3,310,808	3,500,000	3,360,084		17,759			3.125	4.186	FA	38,889	54,688	05/31/2018	02/23/2023
05964H-AF-2	BANCO SANTANDER CHILE BASIC				1FE	9,257,127	.890570	8,282,329	9,300,000	9,260,912		3,346			3.800	3.855	FA	125,653	294,500	10/17/2017	02/23/2028
05964H-AG-0	BANCO SANTANDER CHILE BASIC				1FE	34,213,800	.971720	33,329,893	34,300,000	34,224,939		11,139			3.848	3.904	AO	289,637	659,932	04/25/2018	04/12/2023
05964H-AJ-4	BANCO SANTANDER CHILE BASIC				1FE	34,298,108	.931410	31,947,363	34,300,000	34,298,176		68			4.379	4.380	AO	329,605	750,999	04/20/2018	04/12/2028
06051G-EE-5	BAFC 2004-2 BASIC				1FE	629,664	105.0690	630,412	600,000	629,167		(497)			5.875	3.355	JJ	17,233		12/14/2018	01/05/2021
06051G-EF-1	BAFC 2004-2 4% Due 4/1/2024 A01				1FE	1,304,836	100.5870	1,307,626	1,300,000	1,304,813		(23)			4.000	3.920	AO	13,000		12/14/2018	04/01/2024
06051G-FG-9	BAFC 2004-2 4 7/8% Due 4/1/2044 A01				1FE	9,352,260	102.5130	9,226,143	9,000,000	9,324,913		(6,679)			4.875	4.631	AO	109,688	438,750	06/16/2014	04/01/2044
06051G-FN-4	BAFC 2004-2 BASIC				1FE	1,383,620	.988790	1,384,302	1,400,000	1,384,056		436			2.250	3.146	AO	6,125		12/14/2018	04/21/2020
06051G-FU-8	BAFC 2004-2 4.45% Due 3/3/2026 MS3				2FE	9,913,428	.988380	9,191,934	9,300,000	9,837,328		(64,625)			4.450	3.531	MS	135,651	413,850	10/23/2017	03/03/2026
06051G-GF-0	BAFC 2004-2			2	1FE	32,052,816	.967600	30,382,703	31,400,000	31,969,543		(64,584)			3.824	3.560	JJ	536,996	1,147,200	12/14/2018	01/20/2028
06051G-GG-8	BAFC 2004-2 BASIC				1FE	5,496,000	.965920	4,829,580	5,000,000	5,486,825		(9,175)			4.443	3.711	JJ	99,350	222,150	01/09/2018	01/20/2048
06051G-GM-5	BAFC 2004-2 BASIC				1FE	5,044,134	.948100	4,456,075	4,700,000	5,030,789		(12,321)			4.244	3.711	AO	37,123	199,468	11/28/2017	04/24/2038
06051G-GO-6	BAFC 2004-2 BASIC				1FE	5,807,320	.967210	5,803,242	6,000,000	5,827,709		20,389			2.816	3.504	JJ	75,093	84,468	06/05/2018	07/21/2023
06051G-GR-4	BAFC 2004-2 BASIC				1FE	12,350,228	.948820	11,480,722	12,100,000	12,326,188		(22,358)			3.593	3.340	JJ	193,224	434,753	11/28/2017	07/21/2028
06051G-HA-0	BAFC 2004-2 BASIC				1FE	29,933,640	.890130	26,703,840	30,000,000	29,934,512		872			3.946	3.958	JJ	519,557	591,900	02/21/2018	01/23/2049
06051G-HC-6	BAFC 2004-2 BANK OF AMERICA CORP				1FE	2,000,331	.969700	1,939,396	2,000,000	2,000,315		(16)			3.004	3.000	JD	1,836	60,080	05/23/2018	12/20/2023
06051G-HD-4	BAFC 2004-2 BANK OF AMERICA CORP				1FE	39,720,356	.931280	37,525,077	40,294,000	39,748,273		27,917			3.419	3.581	JD	42,095	1,377,652	05/23/2018	12/20/2028
06051G-HG-7	BAFC 2004-2 BASIC				1FE	9,827,500	.972780	9,727,760	10,000,000	9,836,486		8,986			3.970	4.169	MS	127,922	198,500	04/26/2018	03/05/2029
06406G-AA-9	BANK OF NY MELLON CORP 3% Due 10/30/2028 A031				1FE	4,994,500	.915900	4,579,505	5,000,000	4,995,354		401			3.000	3.011	AO	25,417	150,000	10/24/2016	10/30/2028
06406R-AG-2	BANK OF NY MELLON CORP BASIC				1FE	8,000,160	100.2880	8,023,000	8,000,000	8,000,403		243			3.500	3.499	AO	49,000	138,444	07/19/2018	04/28/2023
06406Y-AA-0	BANK OF NY MELLON CORP BASIC			2	1FE	17,240,810	.939130	16,246,932	17,300,000	17,243,884		3,074			3.300	3.336	FA	202,987	554,400	04/06/2018	08/23/2029
06738E-AE-5	BARCLAYS PLC				2FE	13,678,000	.929480	13,012,720	14,000,000	13,739,762		36,272			3.650	3.991	MS	149,042	511,000	04/10/2017	03/16/2025
06738E-AN-5	BARCLAYS PLC 4 3/8% Due 1/12/2026 JJ12				2FE	14,906,128	.955170	14,231,988	14,900,000	14,905,840		(725)			4.375	4.368	JJ	306,019	651,875	05/19/2016	01/12/2026
06738E-AO-8	BARCLAYS PLC 3.2% Due 8/10/2021 FA10				2FE	9,294,048	.971950	9,039,154	9,300,000	9,296,778		1,166			3.200	3.214	FA	116,560	297,600	08/03/2016	08/10/2021
06738E-AU-9	BARCLAYS PLC BASIC			2	2FE	29,295,524	.924680	27,185,710	29,400,000	2											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
06887#-AE-1	BARRY WEHMILLER COMPANIES INC 3 3/4% Due 7/15/2030 JJ15				2FE	15,000,000	90.4790	13,571,850	15,000,000	15,000,000					3.750	3.750	JJ	259,375	562,500	04/07/2015	07/15/2030
070101-F8-4	BASIN ELECTRIC POWER COOP FIRST MORTGAGE BONDS			4	1FE	20,000,000	100.3420	20,068,400	20,000,000	20,000,000					3.740	3.740	JD	33,244	748,000	10/26/2017	06/15/2027
07123#-AA-1	BATON ROUGE HOSPITAL ENERGY BATON ROUGE HOSPITAL ENERGY				1Z	9,627,765	102.2330	9,842,753	9,627,765	9,627,765					4.320	4.320	MON	18,485	415,919	12/27/2017	12/15/2037
071813-AP-4	BAXTER INTERNATIONAL INC ISS PR 99.859 SPR@ISS 70 VS T6				2FE	724,334	117.2320	879,241	750,000	736,285		1,171			7.650	7.961	FA	23,906	57,375	08/30/2000	02/01/2027
07274N-AA-1	BAYER US FINANCE I I LLC BASIC			2	2FE	12,411,564	99.4250	12,328,663	12,400,000	12,409,839		(1,725)			3.500	3.465	JD	7,233	217,000	07/10/2018	06/25/2021
07274N-AU-7	BAYER US FINANCE I I LLC 2 3/4% Due 7/15/2021 JJ15				2FE	16,742,308	97.3230	16,092,342	16,535,000	16,518,578		(223,730)			2.750	2.791	JJ	209,673	227,356	07/12/2018	07/15/2021
07274N-AY-9	BAYER US FINANCE I I LLC 5 1/2% Due 8/15/2025 FA15				2FE	9,600,870	104.5130	10,346,827	9,900,000	9,617,639		16,769			5.500	6.029	FA	205,700	272,250	07/12/2018	08/15/2025
072863-AC-7	BAYLOR SCOTT & WHITE HOL 4.185% Due 11/15/2045 MN15			2	1FE	23,748,072	99.4430	24,065,182	24,200,000	23,775,023		8,170			4.185	4.295	MN	129,410	1,012,770	12/28/2015	11/15/2045
072863-AF-0	BAYLOR SCOTT & WHITE HOL 3.967% Due 11/15/2046 MN15			2	1FE	19,519,050	96.0830	18,736,127	19,500,000	19,518,389		(282)			3.967	3.961	MN	98,844	773,565	05/02/2016	11/15/2046
07330N-AJ-4	BRANCH BANKING & TRUST			2	1FE	14,537,042	99.2710	14,201,695	14,306,000	14,436,704		(58,015)			2.850	2.415	AO	101,930	407,721	03/29/2017	04/01/2021
073685-AD-1	BEACON ROOFING SUPPLY INC BASIC			2	4FE	5,512,813	87.9770	4,838,713	5,500,000	5,510,099		(2,276)			4.875	4.822	MN	44,688	272,594	10/12/2017	11/01/2025
07387#-AA-2	BEAR SWAMP FINANCE SENIOR SECURED NOTES				2FE	23,937,692	103.6970	24,822,668	23,937,692	23,937,692					4.890	4.890	MJSD	3,252	1,144,018	10/24/2017	09/30/2025
075600-BR-5	BEAZER HOMES USA BASIC			2	4FE	5,501,808	79.0010	4,345,039	5,500,000	5,501,706		(103)			5.875	5.869	AO	68,215	327,613	02/26/2018	10/15/2027
075887-AO-2	BECTON DICKINSON & CO 6.7% Due 8/1/2028 FA1				2FE	589,142	111.6870	625,446	560,000	575,528		(1,150)			6.700	6.310	FA	15,633	37,520	09/18/1998	08/01/2028
075887-AV-1	BECTON DICKINSON & CO 6% Due 5/15/2039 MN15				2FE	4,949,200	111.7040	5,585,175	5,000,000	4,957,085		1,046			6.000	6.074	MN	38,333	300,000	05/11/2009	05/15/2039
075887-BG-3	BECTON DICKINSON & CO 4.685% Due 12/15/2044 JD15			2	2FE	1,011,190	94.1040	941,043	1,000,000	1,010,867		(221)			4.685	4.612	JD	2,082	46,850	05/23/2017	12/15/2044
075887-BM-0	BECTON DICKINSON & CO 4 7/8% Due 5/15/2044 MN15			2	2FE	8,935,760	98.5890	7,887,136	8,000,000	8,867,598		(19,583)			4.875	4.170	MN	49,833	390,000	04/24/2015	05/15/2044
075887-BT-5	BECTON DICKINSON & CO				2FE	5,009,400	96.8120	4,840,580	5,000,000	5,006,591		(1,804)			2.894	2.853	JD	10,049	144,700	05/31/2017	06/06/2022
075887-BV-0	BECTON DICKINSON & CO			2	2FE	1,000,000	95.7430	957,430	1,000,000	1,000,000					3.363	3.363	JD	2,335	33,630	05/22/2017	06/06/2024
075887-BX-6	BECTON DICKINSON & CO			2	2FE	5,209,600	94.0990	4,893,138	5,200,000	5,209,350		(161)			4.669	4.657	JD	16,860	242,788	05/23/2017	06/06/2047
084664-BL-4	BERKSHIRE HATHAWAY FIN 5 3/4% Due 1/15/2040 JJ15				1FE	4,940,100	118.7240	5,936,180	5,000,000	4,948,876		1,214			5.750	5.835	JJ	132,569	287,500	01/06/2010	01/15/2040
084670-BK-3	BERKSHIRE HATHAWAY-CAL 4 1/2% Due 2/11/2043 FA11				1FE	9,177,798	103.8560	9,658,645	9,300,000	9,190,719		2,444			4.500	4.581	FA	162,750	418,500	01/29/2013	02/11/2043
086210-AA-8	HOLD I I				2Z	16,000,000	102.0350	16,325,600	16,000,000	16,000,000					4.640	4.640	JD	39,182		12/14/2018	12/15/2028
086516-AL-5	BEST BUY COMPANY INC 5 1/2% Due 3/15/2021 MS15			2	2FE	5,156,250	103.2440	5,162,175	5,000,000	5,068,380		(32,441)			5.500	4.763	MS	80,972	275,000	02/29/2016	03/15/2021
08652B-AA-7	BEST BUY CO INC BASIC			2	2FE	13,945,120	95.5710	13,379,898	14,000,000	13,946,282		1,162			4.450	4.499	AO	162,672		09/25/2018	10/01/2028
088880-AA-6	BIF I I SAFE HARBOR HOLDINGS LL SR SECURED				2FE	16,000,000	99.7800	15,964,800	16,000,000	16,000,000					4.610	4.610	MJSD	2,049	737,600	01/02/2017	12/31/2026
090572-AP-3	BIO-RAD LABS 4 7/8% Due 12/15/2020 JD15				2FE	10,821,816	102.2250	10,631,400	10,400,000	10,515,478		(55,744)			4.875	4.276	JD	22,533	507,000	07/23/2014	12/15/2020
09247X-AE-1	BLACKROCK INC 5% Due 12/10/2019 JD10				1FE	9,999,800	101.7980	10,179,820	10,000,000	10,000,001		(1)			5.000	5.000	JD	29,167	500,000	12/18/2009	12/10/2019
09247X-AJ-0	BLACKROCK INC 3 3/8% Due 6/1/2022 JD1				1FE	1,306,266	100.7290	1,309,481	1,300,000	1,306,205		(61)			3.375	3.226	JD	3,656		12/14/2018	06/01/2022
09247X-AL-5	BLACKROCK INC 3 1/2% Due 3/18/2024 MS18				1FE	4,520,720	101.1080	4,549,874	4,500,000	4,519,214		(1,506)			3.500	3.410	MS	45,063	70,000	12/14/2018	03/18/2024
09247X-AN-1	BLACKROCK INC				1FE	8,962,495	97.2060	8,845,719	9,100,000	8,967,541		3,350			3.200	3.403	MS	85,742	211,200	12/14/2018	03/15/2027
097023-BA-2	BOEING CORP. 5 7/8% Due 2/15/2040 FA15				1FE	9,151,720	122.4770	11,022,930	9,000,000	9,130,963		(3,448)			5.875	5.752	FA	199,750	528,750	01/12/2011	02/15/2040
097023-BS-3	BOEING CORP. 3 3/8% Due 6/15/2046 JD15			2	1FE	4,577,150	88.0140	4,400,720	5,000,000	4,594,057		8,205			3.375	3.853	JD	7,500	168,750	11/22/2016	06/15/2046
09951*-AJ-9	BORAL INDUSTRIES BORAL INDUSTRIES				2FE	5,000,000	99.0270	4,951,350	5,000,000	5,000,000					4.050	4.050	AO	42,188	101,250	05/02/2018	04/16/2026
09951*-AK-6	BORAL INDUSTRIES BORAL INDUSTRIES				2FE	10,000,000	96.9280	9,692,800	10,000,000	10,000,000					2.445	2.355	JAJO	50,928	184,211	05/02/2018	04/16/2026
100743-AJ-2	HOME DEPOT INC 4.487% Due 2/15/2042 FA15				1FE	9,377,722	101.3720	9,528,949	9,400,000	9,379,892		487			4.487	4.502	FA	159,338	421,778	06/09/2015	02/15/2042
100743-AK-9	HOME DEPOT INC BASIC				1FE	9,391,164	95.2180	8,950,530	9,400,000	9,392,239		774			3.150	3.161	FA	123,375	294,455	07/31/2017	08/01/2027
10112R-AX-2	BOSTON PROPERTIES LP 3.65% Due 2/1/2026 FA1				2FE	6,481,020	96.9300	6,300,418	6,500,000	6,485,948		1,707			3.650	3.685	FA	98,854	237,250	01/08/2016	02/01/2026
10112R-AZ-7	BOSTON PROPERTIES LP BASIC				2FE	949,220	95.5080	955,083	1,000,000	949,496		276			3.200	4.154	JJ	14,756		12/14/2018	01/15/2025
103304-BK-6	BOYD GAMING CORP 6 7/8% Due 5/15/2023 MN15			2	4FE	2,135,000	100.9850	2,019,700	2,000,000	2,081,705		(49,336)			6.875	2.913	MN	17,569	137,500	12/08/2017	05/15/2023
103304-BM-2	BOYD GAMING CORP			2	4FE	5,406,250	96.5380	4,826,915	5,000,000	5,336,843		(69,407)			6.375	4.552	AO	79,688	318,750	01/17/2018	04/01/2026
103304-BN-0	BOYD WATTERSON GSA FUND L.P. BOYD WATTERSON GSA				2Z	15,000,000	97.2640	14,589,600	15,000,000	15,000,000					4.140	4.140	FA	246,675	257,025	02/13/2018	02/08/2026
103730-AC-4	BP CAP MARKETS AMERICA BASIC				1FE	27,417,880	100.1340	28,037,380	28,000,000	27,422,693		4,813			3.937	4.197	MS	306,211		11/26/2018	09/21/2028
103730-AD-2	BP CAP MARKETS AMERICA BASIC			2	1FE	3,245,093	101.2680	3,291,200	3,250,000	3,245,133		40			3.790	3.823	FA	18,818		11/26/2018	02/06/2024
103730-AG-5	BP CAP MARKETS AMERICA 4.742% Due 3/11/2021 MS11				1FE	23,933,883	103.1120	23,921,984	23,200,000	23,924,623		(9,260)			4.742	3.254	MS	336,155		12/20/2018	03/11/2021
103730-AJ-9	BP CAP MARKETS AMERICA 3.245% Due 5/6/2022 MN6				1FE	25,048,446	99.3600	24,789,376	24,949,000	25,047,144		(1,302)			3.245	3.118					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
105676-AA-0	BRAVES STADIUM COMPANY, LLC SENIOR SECURED NOTES				2PL	14,606,517	.91	13,317,054	14,606,517	14,606,517					3.770	3.770	MS	139,196	550,666	07/15/2016	09/30/2041	
10922N-AC-7	BRIGHTHOUSE FINANCIAL IN BASIC	2			2FE	24,984,030	.84	21,627,085	25,600,000	25,600,000			37,823		3.700	4.012	JD	23,680	947,200	05/01/2018	06/22/2027	
10922N-AF-0	BRIGHTHOUSE FINANCIAL IN BASIC	2			2FE	21,658,642	.74	15,973,038	21,500,000	21,657,954		(688)			4.700	4.653	JD	25,263	1,010,500	05/01/2018	06/22/2047	
110122-A0-1	BRISTOL-MYERS SQUIBB CO 6 1/8% Due 5/1/2038 MN1				1FE	8,053,690	.122	5,760,000	7,000,000	7,860,250		(25,599)			6.125	5.116	MN	71,458	428,750	10/02/2009	05/01/2038	
110122-AU-2	BRISTOL-MYERS SQUIBB CO 3 1/4% Due 8/1/2042 FA1				1FE	15,604,160	.87	14,842,173	17,000,000	15,665,250		34,718			3.250	3.755	FA	230,208	552,500	08/18/2017	08/01/2042	
110122-AX-6	BRISTOL-MYERS SQUIBB CO 4 1/2% Due 3/1/2044 MS1	2			1FE	7,663,520	.105	5,150,000	7,000,000	7,634,255		(15,040)			4.500	3.923	MS	105,000	315,000	01/13/2017	03/01/2044	
11120V-AA-1	BRIXMOR OPERATING PART 3.85% Due 2/1/2025 FA1	2			2FE	17,089,550	.96	16,371,527	17,000,000	17,059,793		(8,972)			3.850	3.782	FA	272,708	654,500	05/31/2017	02/01/2025	
11120V-AB-9	BRIXMOR OPERATING PART BASIC	2			2FE	3,797,530	.99	3,789,322	3,800,000	3,797,613		83			3.875	3.893	FA	55,628		12/07/2018	08/15/2022	
11120V-AE-3	BRIXMOR OPERATING PART BASIC	2			2FE	3,509,228	.94	3,507,167	3,700,000	3,510,332		1,104			3.900	4.658	MS	42,488		12/07/2018	03/15/2027	
	BROADRIDGE FINANCIAL SOLUTION 3.4% Due 6/27/2026																					
11133T-AC-7	JD27	2			2FE	13,013,421	.94	12,205,103	12,900,000	12,983,290		(12,379)			3.400	3.299	JD	4,873	431,800	12/07/2018	06/27/2026	
11134#-AA-0	BROADSTONE NET LEASE, LLC SENIOR UNSECURED				2FE	14,000,000	100	14,137,060	14,000,000	14,000,000					4.840	4.840	AO	137,402	459,800	01/24/2017	04/18/2027	
	BROADSTONE NET LEASE, INC BROADSTONE NET LEASE, INC				2FE	12,000,000	102	12,266,760	12,000,000	12,000,000					5.090	5.090	JJ	303,703		09/18/2018	07/02/2028	
11134L-AF-6	BROADCOM CRP / CAYMN F1	2			2FE	6,028,690	.94	5,673,720	6,000,000	6,024,860		(3,830)			3.625	3.532	JJ	100,292	108,750	02/21/2018	01/15/2024	
11134L-AH-2	BROADCOM CRP / CAYMN F1	2			2FE	9,147,177	.89	8,338,733	9,300,000	9,159,945		12,768			3.875	4.097	JJ	166,173	180,188	02/21/2018	01/15/2027	
11134L-AM-1	BROADCOM CRP / CAYMN F1 BASIC	2			2FE	4,999,519	.92	4,634,070	5,000,000	4,999,940		421			2.650	2.650	JJ	61,097	98,639	02/21/2018	01/15/2023	
11271#-AA-3	BROOKFIELD DISTRICT ENERGY FIN SENIOR SECURED NOTES				2PL	9,000,000	.99	8,983,620	9,000,000	9,000,000					3.830	3.830	MN	45,960	344,700	10/29/2014	11/13/2024	
11271#-AB-1	BROOKFIELD DISTRICT ENERGY FIN SENIOR SECURED NOTES				2PL	7,000,000	100	7,018,480	7,000,000	7,000,000					4.020	4.020	MN	37,520	281,400	10/29/2014	11/13/2026	
11283#-AF-8	BROOKFIELD POWER NEW YORK FIN BROOKFIELD POWER NEW YORK				2FE	9,000,000	.97	8,786,340	9,000,000	9,000,000					4.290	4.290	JD	16,088	382,883	12/26/2017	12/16/2030	
	BROOKFIELD WHITE PINE HYDRO BROOKFIELD WHITE PINE HYDRO				2PL	12,000,000	.98	11,790,120	12,000,000	12,000,000					4.398	4.421	MJSD	1,466	527,760	07/14/2017	07/10/2032	
114259-AP-9	BROOKLYN UNION GAS CO 4.504% Due 3/10/2046 MS10	2			1FE	14,781,273	102	14,640,977	14,250,000	14,760,330		(9,137)			4.504	4.276	MS	197,895	529,220	05/17/2018	03/10/2046	
114259-AQ-7	BROOKLYN UNION GAS CO BASIC	2			1FE	4,933,900	.98	4,911,100	5,000,000	4,934,234		334			4.273	4.353	MS	62,908		09/20/2018	03/15/2048	
115637-AL-4	BROWN-FORMAN 3 3/4% Due 1/15/2043 JJ15	2			1FE	7,960,800	.91	7,353,760	8,000,000	7,963,569		917			3.750	3.779	JJ	138,333	300,000	04/06/2016	01/15/2043	
115637-AP-5	BROWN-FORMAN 4 1/2% Due 7/15/2045 JJ15	2			1FE	36,139,040	105	38,019,096	36,000,000	36,145,050		(3,981)			4.500	4.471	JJ	747,000	1,620,000	06/09/2017	07/15/2045	
12189L-AF-8	BURLINGTN NORTH SANTA FE BASIC	2			1FE	503,490	100	503,906	500,000	503,444		(46)			3.450	3.156	MS	5,079		12/14/2018	09/15/2021	
12189L-AP-6	BURLINGTN NORTH SANTA FE 5.15% Due 9/1/2043 MS1	2			1FE	13,936,620	110	15,473,598	14,000,000	13,942,446		1,133			5.150	5.180	MS	240,333	721,000	09/05/2013	09/01/2043	
	BURLINGTON NORTHERN RAILROAD 6.7% Due 8/1/2028 FA1				1FE	6,379,150	122	7,362,360	6,000,000	6,212,288		(15,853)			6.700	6.204	FA	167,500	402,000	03/04/2003	08/01/2028	
12189T-AJ-3	BURLINGTON NORTHERN RAILROAD 7.95% Due 8/15/2030 FA15				1FE	11,782,730	136	12,659,290	9,300,000	10,859,246		(91,223)			7.950	5.931	FA	279,310	739,350	01/13/2005	08/15/2030	
12189T-AZ-7	BURLINGTON NORTHERN RAILROAD 6.15% Due 5/1/2037 MN1				1FE	8,516,950	121	12,135,150	10,000,000	8,738,541		30,064			6.150	7.402	MN	102,500	615,000	10/21/2008	05/01/2037	
12189T-BC-7	BURLINGTON NORTHERN RAILROAD 4.7% Due 10/1/2019 A01				1FE	4,740,890	101	4,754,807	4,700,000	4,703,798		(4,877)			4.700	4.589	AO	55,225	220,900	11/03/2009	10/01/2019	
	BUTLER MACHINERY COMPANY 4 3/4% Due 12/18/2023				2	8,000,000	103	8,265,040	8,000,000	8,000,000					4.750	4.750	JD	13,722	380,000	11/22/2013	12/18/2023	
12365#-AC-8	BUTLER MACHINERY COMPANY 4.9% Due 12/18/2025 JD18				2	4,000,000	104	4,171,800	4,000,000	4,000,000					4.900	4.900	JD	7,078	196,000	11/22/2013	12/18/2025	
124857-AN-3	CBS CORP 4.6% Due 1/15/2045 JJ15	2			2FE	4,680,777	.88	4,176,448	4,700,000	4,681,615		359			4.600	4.626	JJ	99,692	216,200	05/16/2017	01/15/2045	
124857-AP-8	CBS CORP 3 1/2% Due 1/15/2025 JJ15	2			2FE	5,073,600	.94	4,738,215	5,000,000	5,046,929		(7,211)			3.500	3.321	JJ	80,694	175,000	02/05/2015	01/15/2025	
124857-AQ-6	CBS CORP 4% Due 1/15/2026 JJ15	2			2FE	7,265,912	.96	5,660,000	7,400,000	7,303,943		11,500			4.000	4.215	JJ	136,489	296,000	07/07/2015	01/15/2026	
124857-AV-5	CBS CORP BASIC	2			2FE	147,554	.92	139,454	150,000	147,760		200			3.700	3.891	JD	463	5,781	12/18/2017	06/01/2028	
124857-AX-1	CBS CORP 3.7% Due 06/01/2028 JD1	2			2FE	591,007	.92	557,816	600,000	591,039		32			3.700	3.891	JD	1,850		12/17/2018	06/01/2028	
124857-BE-2	CCO HLDGS LLC/ CAP CORP BASIC	2			3FE	9,856,250	.99	9,418,253	9,500,000	9,733,550		(122,700)			5.750	3.815	JD	251,882	273,125	01/17/2018	01/15/2024	
12513G-BA-6	CDW LLC/ CDW FINANCE 5 1/2% Due 12/1/2024 JD1	2			3FE	4,000,625	.98	3,959,276	4,000,000	4,000,395		(61)			5.500	5.498	JD	18,333	220,000	11/25/2014	12/01/2024	
	CHENIERE TUG SERVICES LLC CHENIERE TUG SERVICES				3FE	10,882,697	.97	10,663,846	10,882,697	10,882,697					6.400	6.449	MJSD	1,935	348,246	07/13/2018	09/30/2030	
12527G-AG-8	CF INDUSTRIES INC 3.4% Due 12/1/2021 JD1				2FE	2,995,590	.97	2,937,681	3,000,000	2,997,366		845			3.400	3.432	JD	8,500	102,000	11/10/2016	12/01/2021	
12527G-AH-6	CF INDUSTRIES INC 4 1/2% Due 12/1/2026 JD1				2FE	18,043,605	.98	17,356,602	17,700,000	17,994,842		(30,820)			4.500	4.250	JD	66,375	796,500	05/17/2017	12/01/2026	
12542R-G#-5	CHS INC. SERIES N SENIOR NOTES	2			2	4,037,760	101	4,048,200	4,000,000	4,027,096		(5,401)			4.670	4.500	JD	11,416	186,800	12/07/2016	06/09/2023	
12542R-J#-8	CHS INC. SERIES U SENIOR NOTES	2			2	7,000,000	100	7,014,700	7,000,000	7,000,000					4.690	4.690	JJ	142,263	328,300	01/01/2016	01/25/2027	
12542R-J#-2	CHS INC. SERIES S SENIOR NOTES	2			2	6,000,000	100	6,010,740	6,000,000	6,000,000					4.390	4.390	JJ	114,140	263,400	01/01/2016	01/25/2023	
12542R-J#-0	CHS INC. SERIES T SENIOR NOTES	2			2	8,000,000	100	8,031,840	8,000,000	8,000,000					4.580	4.580	JJ	158,773	366,400	01/01/2016	01/25/2025	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
12542R-K*-0	CHS INC. SERIES V SENIOR NOTES				2	7,000,000	100.1040	7,007,280	7,000,000	7,000,000					4.740	4.740	JJ	143,780	331,800	01/01/2016	01/25/2028
12542R-K@-8	CHS INC. SERIES W SENIOR NOTES				2	7,000,000	100.3330	7,023,310	7,000,000	7,000,000					4.890	4.890	JJ	148,330	342,300	01/01/2016	01/25/2031
125509-BW-8	CIGNA CORP BASIC	2			2FE	25,122,400	83.8320	22,634,748	27,000,000	25,152,941		30,541			3.875	4.291	AO	220,875	1,136,344	02/09/2018	10/15/2047
125720-AE-5	CHICAGO MERCANTILE EXCHANGE 3% Due 9/15/2022 MS15				1FE	1,391,418	99.6910	1,395,673	1,400,000	1,391,502			84		3.000	3.174	MS	12,367		12/14/2018	09/15/2022
125720-AF-2	CHICAGO MERCANTILE EXCHANGE 5.3% Due 9/15/2043				1FE	37,709,351	115.6460	43,338,413	37,475,000	37,694,549		(3,343)			5.300	5.256	MS	584,818	1,964,975	12/14/2018	09/15/2043
125720-AG-0	CHICAGO MERCANTILE EXCHANGE BASIC	2			1FE	7,313,810	97.2990	7,346,044	7,550,000	7,330,140		16,331			3.000	3.527	MS	66,692	113,250	07/19/2018	03/15/2025
125720-AH-8	CHICAGO MERCANTILE EXCHANGE BASIC	2			1FE	46,565,940	101.2550	47,083,575	46,500,000	46,565,022		(918)			4.150	4.142	JD	85,767	932,713	06/18/2018	06/15/2048
125720-AJ-4	CHICAGO MERCANTILE EXCHANGE BASIC	2			1FE	903,789	101.2930	911,633	900,000	903,777		(12)			3.750	3.696	JD	1,500		12/14/2018	06/15/2028
12592B-AH-7	CNH INDUSTRIAL CAP LLC	2			2FE	1,000,000	100.5420	1,005,423	1,000,000	1,000,000					4.375	4.375	AO	10,451	43,750	04/05/2017	04/05/2022
126117-AT-7	CNA FINANCIAL 4 1/2% Due 3/1/2026 MS1	2			2FE	12,443,180	99.9110	11,489,788	11,500,000	12,259,663		(95,786)			4.500	3.420	MS	172,500	517,500	08/01/2017	03/01/2026
126117-AU-4	CNA FINANCIAL BASIC	2			2FE	6,086,153	93.0110	5,673,689	6,100,000	6,087,827		1,202			3.450	3.477	FA	79,503	213,373	08/07/2017	08/15/2027
12626P-AL-7	CRH AMERICA INC 5 3/4% Due 1/15/2021 JJ15	2			2FE	6,996,080	103.0540	7,213,787	7,000,000	6,999,197		361			5.750	5.756	JJ	185,597	402,500	11/30/2010	01/15/2021
126307-AY-3	CSC HOLDINGS LLC BASIC	2			4FE	4,750,000	99.6840	4,735,009	4,750,000	4,750,000					7.500	7.500	AO	89,063		11/27/2018	04/01/2028
12636Y-AC-6	CRH AMERICA FINANCE INC BASIC	2			2FE	9,440,245	94.0260	8,932,470	9,500,000	9,443,912		3,667			3.950	4.027	AO	90,685	187,625	03/27/2018	04/04/2028
12636Y-AD-4	CRH AMERICA FINANCE INC BASIC	2			2FE	6,412,510	88.6470	5,762,049	6,500,000	6,413,545		1,035			4.500	4.583	AO	146,250	146,250	03/27/2018	04/04/2048
126408-GK-3	CSX CORP BASIC	2			2FE	3,641,456	117.6890	3,295,298	2,800,000	3,609,340		(29,619)			6.150	3.924	MN	28,700	172,200	11/28/2017	05/01/2037
126408-HF-3	CSX CORP 3.8% Due 11/1/2046 MN1	2			2FE	28,531,602	88.5230	27,176,653	30,700,000	28,605,398		38,725			3.800	4.218	MN	194,433	1,166,600	11/28/2017	11/01/2046
126408-HK-2	CSX CORP BASIC	2			2FE	18,736,832	95.7290	17,997,071	18,800,000	18,738,015		1,183			4.300	4.320	MS	269,467	428,901	02/15/2018	03/01/2048
126650-CD-0	CVS CAREMARK CORP 5.3% Due 12/5/2043 J05	2			2FE	9,381,764	100.5270	9,449,538	9,400,000	9,383,218		318			5.300	5.313	JD	35,981	498,200	12/02/2013	12/05/2043
126650-CL-2	CVS CAREMARK CORP	2			2FE	5,275,050	97.5210	4,876,055	5,000,000	5,225,708		(31,954)			3.875	3.082	JJ	86,649	193,750	06/06/2017	07/20/2025
126650-CU-2	CVS CAREMARK CORP BASIC	2			2FE	2,780,520	91.0130	2,639,368	2,900,000	2,793,358		12,460			2.875	3.441	JD	6,948	83,375	12/18/2017	06/01/2026
126650-CV-0	CVS CAREMARK CORP BASIC	2			2FE	24,809,600	99.0180	24,754,450	25,000,000	24,838,101		28,501			3.700	3.869	MS	287,778	462,500	03/06/2018	03/09/2023
126650-CW-8	CVS CAREMARK CORP BASIC	2			2FE	20,492,205	98.9790	20,290,613	20,500,000	20,479,048		(13,157)			4.100	4.251	MS	224,133	457,606	04/05/2018	03/25/2025
126650-CX-6	CVS CAREMARK CORP BASIC	2			2FE	32,773,320	97.8660	32,344,548	33,050,000	32,789,856		16,536			4.300	4.405	MS	378,973	773,737	09/12/2018	03/25/2028
126650-CZ-1	CVS CAREMARK CORP BASIC	2			2FE	19,192,580	97.5640	18,146,811	18,600,000	19,189,925		(2,655)			5.050	4.844	MS	250,480	511,397	07/24/2018	03/25/2048
12686C-BA-6	CABLEVISION SYSTEMS NY GRP A 8% Due 4/15/2020 A015				4FE	972,500	102.7500	1,027,500	1,000,000	990,183		6,914			8.000	8.824	AO	16,889	80,000	03/30/2016	04/15/2020
12686C-BB-4	CABLEVISION SYSTEMS NY GRP A				4FE	9,818,125	98.4110	9,349,017	9,500,000	9,740,698		(57,355)			5.875	5.114	MS	164,337	558,125	01/18/2018	09/15/2022
12695*-AA-3	CVS HEALTH CORPORATION PASS-THROUGH CERTIFICATES				2	16,764,944	89.8020	15,055,255	16,764,944	16,764,944					3.416	3.416	MON	33,407	572,691	07/15/2016	10/10/2038
12696*-AA-8	HSS PROPERTIES CERTIFICATES				1FE	11,665,120	98.9310	11,427,990	11,551,475	11,660,800		(1,946)			4.210	4.189	MON	40,526	486,317	10/01/2017	09/01/2047
12701*-AA-1	CRG ISSUER 2017-1 CRG ISSUER 2017-1				1FE	17,000,000	102.7540	17,468,180	17,000,000	17,000,000					4.700	4.700	JAJJ	179,775	799,000	08/04/2017	01/10/2024
12701*-AB-9	CRG ISSUER 2017-1 CRG ISSUER 2017-1				1FE	6,000,000	103.8220	6,229,320	6,000,000	6,000,000					5.300	5.300	JAJJ	71,550	98,050	07/06/2018	07/10/2025
12702*-AA-4	CVS HEALTH CORPORATION CVS HEALTH CORPORATION				2	14,199,374	93.2370	13,239,070	14,199,374	14,199,374					3.901	3.901	MON	32,312	553,918	10/03/2017	10/10/2039
12708*-AA-4	CTL 2018-12 TRUST CTL 2018-12 TRUST	4			2PL	14,000,000	106.5420	14,915,880	14,000,000	14,000,000					5.550	5.614	MON	45,325	321,591	07/23/2018	07/10/2035
12708*-AA-8	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE				1	39,297,628	99.5270	39,111,750	39,297,628	39,297,628					4.008	4.008	MJSD	17,501	787,524	09/14/2018	12/27/2026
128125*-2-9	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD				1FE	14,000,000	100.6820	14,095,480	14,000,000	14,000,000					3.700	3.700	MON	35,972	517,900	09/20/2017	09/06/2022
128125*-3-7	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD				1FE	2,000,000	102.0930	2,041,860	2,000,000	2,000,000					4.000	4.000	MON	5,556	66,716	09/19/2017	09/06/2024
128125*-4-5	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD				1FE	2,000,000	103.1090	2,062,180	2,000,000	2,000,000					4.240	4.240	MON	5,889	139,208	09/14/2017	09/06/2027
130789-XF-2	SERVICE CO				1	24,000,000	98.8590	23,726,160	24,000,000	24,000,000					3.488	3.034	MJSD	41,858	182,048	09/19/2018	09/13/2020
131347-CK-0	CALPINE CORPORATION BASIC	2			3FE	5,186,125	91.2500	4,745,000	5,200,000	5,185,592		(460)			5.250	5.284	JD	22,750	259,875	08/09/2018	06/01/2026
13215*-AA-8	CAMBRIDGE ASSOCIATES LLC CAMBRIDGE ASSOCIATES LLC				2Z	29,000,000	102.2970	29,666,130	29,000,000	29,000,000					4.910	4.910	FA	486,499		09/06/2018	08/03/2028
133131-AT-9	CAMDEN PROPERTY TRUST BASIC	2			1FE	1,657,555	97.9700	1,665,492	1,700,000	1,658,406		851			2.950	3.619	JD	2,229	22,125	12/14/2018	12/15/2022
133131-AW-2	CAMDEN PROPERTY TRUST BASIC	2			1FE	11,732,995	101.2900	11,901,575	11,750,000	11,733,319		324			4.100	4.118	AO	116,423		12/14/2018	10/15/2028
14040H-AY-1	CAPITAL ONE FINANCIAL CORP 3 3/4% Due 7/15/2021				2FE	2,112,560	102.4950	2,049,900	2,000,000	2,034,807		(12,774)			4.750	4.022	JJ	43,806	95,000	02/29/2012	07/15/2021
14040H-BD-6	CAPITAL ONE FINANCIAL CORP 3 1/2% Due 6/15/2023				2FE	6,306,871	98.3470	6,540,095	6,650,000	6,480,096		34,065			3.500	4.134	JD	10,344	232,750	06/06/2013	06/15/2023
14040H-BJ-3	CAPITAL ONE FINANCIAL CORP BASIC	2			2FE	477,790	96.1320	480,659	500,000	477,892		102			4.200	4.971	AO	3,617		12/14/2018	10/29/2025
14040H-BK-0	CAPITAL ONE FINANCIAL CORP 3 3/4% Due 7/28/2026				2FE	11,160,240	91.4000	10,236,755	11,200,000	11,168,559		3,522			3.750	3.793	JJ	178,500	420,000	07/25/2016	07/28/2026
14040H-BU-8	CAPITAL ONE FINANCIAL CORP BASIC	2			2FE	484,475	97.1820	485,910	500,000	484,605		130			3.200	4.025	JJ				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
14149Y-BF-4	CARDINAL HEALTH INC BASIC	2			2FE	5,000,000	.964510	4,822,550	5,000,000	5,000,000					2.616	2.616	JD	5,813	130,800	06/01/2017	06/15/2022
14149Y-BJ-6	CARDINAL HEALTH INC BASIC	2			2FE	16,354,630	.908690	14,902,450	16,400,000	16,358,685					3.410	3.444	JD	24,855	559,240	01/08/2018	06/15/2027
141781-BG-8	CARGILL INC BASIC	2			1FE	4,948,100	.996130	4,980,665	5,000,000	4,955,012					3.250	3.484	MS	54,167	81,250	04/24/2018	03/01/2023
14313*-AA-1	CARMAX AUTO SUPERSTORES, INC SENIOR UNSECURED NOTES				2	2,000,000	.995390	1,990,780	2,000,000	2,000,000					3.860	3.860	AO	13,724	77,200	07/11/2016	04/27/2023
14313*-AB-9	CARMAX AUTO SUPERSTORES, INC SENIOR UNSECURED NOTES				2	4,000,000	.997610	3,990,440	4,000,000	4,000,000					4.170	4.170	AO	29,653	166,800	07/11/2016	04/27/2026
14313*-AC-7	CARMAX AUTO SUPERSTORES, INC SENIOR UNSECURED NOTES				2	4,000,000	.994460	3,977,840	4,000,000	4,000,000					4.270	4.270	AO	30,364	170,800	07/11/2016	04/27/2028
144141-DB-1	CAROLINA POWER & LIGHT CO 4.1% Due 5/15/2042 MN15	2			1FE	9,295,465	.971110	8,448,648	8,700,000	9,246,681		(15,167)			4.100	3.689	MN	45,578	356,700	09/08/2016	05/15/2042
144141-DC-9	CAROLINA POWER & LIGHT CO 2.8% Due 5/15/2022 MN15	2			1FE	4,689,425	.983430	4,622,121	4,700,000	4,696,093		1,090			2.800	2.826	MN	16,816	131,600	05/15/2012	05/15/2022
144141-DD-7	CAROLINA POWER & LIGHT CO BASIC	2			1FE	14,590,621	.973110	13,424,011	13,795,000	14,561,738		(19,812)			4.100	3.744	MS	166,536	565,595	06/27/2017	03/15/2043
14456#-AA-4	CARRIX, INC CARRIX, INC GTD SEN SEC NOTES				2FL	15,000,000	101.8690	15,280,350	15,000,000	15,000,000					4.960	4.960	JJ	312,067	396,800	07/25/2017	07/31/2027
14456#-AB-2	CARRIX, INC CARRIX, INC GTD SR SEC NOTES				2FL	10,000,000	102.0820	10,208,200	10,000,000	10,000,000					5.060	5.060	JJ	212,239	269,867	07/25/2017	07/31/2029
149123-BN-0	CATERPILLAR INC. CALL @ MAKE WHOLE +15BP				1FE	4,821,500	120.6930	6,034,640	5,000,000	4,855,159		4,381			6.050	6.325	FA	114,278	302,500	01/23/2009	08/15/2036
149123-BS-9	CATERPILLAR INC. 5.2% Due 5/27/2041 MN27				1FE	15,274,350	111.7750	16,766,295	15,000,000	15,245,874		(6,027)			5.200	5.075	MN	73,667	780,000	07/25/2013	05/27/2041
149123-CB-5	CATERPILLAR INC. 3.803% Due 8/15/2042 FA15				1FE	15,771,170	.931660	16,769,916	18,000,000	15,977,542		46,705			3.803	4.587	FA	258,604	684,540	03/14/2014	08/15/2042
149123-CD-1	CATERPILLAR INC. 4.3% Due 5/15/2044 MN15	2			1FE	15,016,750	101.7180	15,257,655	15,000,000	15,000,000		(602)			4.300	4.291	MN	82,417	645,000	03/08/2017	05/15/2044
149123-CE-9	CATERPILLAR INC. 4.3/4% Due 5/15/2064 MN15	2			1FE	34,937,500	102.5590	34,357,399	33,500,000	34,902,355		(9,129)			4.750	4.531	MN	203,326	1,496,250	10/23/2018	05/15/2064
14912L-6C-0	CATERPILLAR FINL SERVICE BASIC				1FE	4,945,150	.995530	4,977,630	5,000,000	4,948,917		3,767			3.300	3.508	JD	10,083	82,500	07/25/2018	06/09/2024
14912L-6U-0	CATERPILLAR FINL SERVICE 1.7% Due 8/9/2021 FA9				1FE	14,815,200	.962200	14,432,925	15,000,000	14,897,291		38,052			1.700	1.971	FA	100,583	255,000	10/24/2016	08/09/2021
14916R-AD-6	CATHOLIC HEALTH INITIATI 4.35% Due 11/1/2042 MN1 CC HOLDINGS GS V LLC/CRO 3.849% Due 4/15/2023 A015	4			2FE	4,737,050	.887190	4,435,945	5,000,000	4,761,075		5,748			4.350	4.693	MN	36,250	217,500	06/13/2014	11/01/2042
14987B-AE-3	CELGENE CORP 3 1/4% Due 8/15/2022 FA15				2FE	16,048,056	.989790	15,737,693	15,900,000	15,968,206		(14,428)			3.849	3.740	AO	129,198	611,991	12/14/2012	04/15/2023
151020-AH-7	CELGENE CORP 3 1/4% Due 8/15/2022 FA15				2FE	1,854,495	.980080	1,862,154	1,900,000	1,854,928		433			3.250	3.959	FA	23,328		12/14/2018	08/15/2022
151020-AL-8	CELGENE CORP 5 1/4% Due 8/15/2043 FA15				2FE	47,860,236	.960550	44,473,326	46,300,000	47,795,239		(32,605)			5.250	5.013	FA	918,283	2,430,750	01/09/2018	08/15/2043
151020-AP-9	CELGENE CORP 3 5/8% Due 5/15/2024 MN15	2			2FE	18,365,188	.975670	17,757,267	18,200,000	18,297,686		(17,296)			3.625	3.509	MN	84,301	659,750	10/24/2014	05/15/2024
151020-AR-5	CELGENE CORP 3.55% Due 8/15/2022 FA15				2FE	5,132,338	.988660	4,900,778	4,957,000	5,082,429		(32,684)			3.550	2.807	FA	66,479	175,974	06/02/2017	08/15/2022
151020-AS-3	CELGENE CORP 3 7/8% Due 8/15/2025 FA15				2FE	8,727,488	.964450	8,487,186	8,800,000	8,747,670		6,783			3.875	3.978	FA	128,822	341,000	12/15/2015	08/15/2025
151020-AU-8	CELGENE CORP 5% Due 8/15/2045 FA15	2			2FE	1,049,970	.923270	923,274	1,000,000	1,048,420		(933)			5.000	4.677	FA	18,889	50,000	03/28/2017	08/15/2045
151020-AW-4	CELGENE CORP BASIC				2FE	600,803	.846810	592,770	700,000	600,859		56			4.350	5.315	MN	3,891		12/14/2018	11/15/2047
151020-AZ-7	CELGENE CORP BASIC				2FE	9,948,100	.869090	8,690,850	10,000,000	9,948,817		717			4.550	4.582	FA	165,569	227,500	02/09/2018	02/20/2048
151020-BA-1	CELGENE CORP BASIC				2FE	874,782	.978380	880,540	900,000	874,990		208			3.250	3.985	FA	10,644		12/14/2018	02/20/2023
15135#-BM-3	CENTENNIAL ENERGY HOLDINGS INC SENIOR NOTES				2	12,000,000	102.2230	12,266,760	12,000,000	12,000,000					4.570	4.570	JD	16,757	548,400	12/06/2012	12/20/2022
15135#-BO-4	CENTENNIAL ENERGY HOLDINGS INC SENIOR NOTES SERIES E				2	12,000,000	102.2230	12,266,760	12,000,000	12,000,000					4.570	4.570	JD	16,757	548,400	12/06/2012	12/20/2022
15135#-BS-0	CENTERPOINT ENERGY RESQU 4 1/2% Due 1/15/2021 JJ15				2	7,000,000	102.0600	7,144,200	7,000,000	7,000,000					4.490	4.490	JD	3,492	314,300	06/27/2013	06/27/2023
15189W-AG-5	CENTERPOINT ENER HOUSTON CALL @ MAKE WHOLE +35BP	2			2FE	4,996,400	101.9540	5,097,705	5,000,000	4,999,138		395			4.500	4.509	JJ	103,750	225,000	01/04/2011	01/15/2021
15189X-AD-0	CENTERPOINT ENER HOUSTON 4 1/2% Due 4/1/2044 A01				1FE	11,004,800	131.1160	12,718,281	9,700,000	10,603,427		(39,769)			6.950	5.966	MS	198,500	674,150	01/13/2005	03/15/2033
15189X-AN-8	CENTERPOINT ENER HOUSTON 4 1/2% Due 4/1/2044 A01				1FE	2,184,500	105.2390	2,104,778	2,000,000	2,176,037		(4,142)			4.500	3.940	AO	22,500	90,000	11/17/2016	04/01/2044
15678#-AJ-4	CERNER CORP 3.58% Due 1/29/2025 JJ29				1	15,000,000	.997400	14,961,000	15,000,000	15,000,000					3.580	3.580	JJ	226,733	537,000	11/06/2014	01/29/2025
15911N-AA-3	CHANGE HEALTH / FIN INC				4FE	5,379,563	.933880	5,136,362	5,500,000	5,382,766		4,808			5.750	6.146	MS	105,417	172,500	08/01/2018	03/01/2025
161175-AY-0	CHARTER COMM OPT LLC/CAP 4.908% Due 7/23/2025 JJ23				2FE	27,096,391	.992610	26,204,798	26,400,000	26,966,953		(74,811)			4.908	4.518	JJ	568,674	1,295,712	01/08/2018	07/23/2025
161175-BA-1	CHARTER COMM OPT LLC/CAP 6.484% Due 10/23/2045 A023				2FE	33,909,017	101.5930	28,852,270	28,400,000	33,723,460		(94,213)			6.484	5.170	AO	347,831	1,841,456	01/27/2017	10/23/2045
161175-BB-9	CHARTER COMM OPT LLC/CAP 4.464% Due 7/23/2022 JJ23				2FE	16,942,080	100.9630	16,658,879	16,500,000	16,805,616		(83,981)			4.464	3.871	JJ	323,268	736,560	05/04/2017	07/23/2022
161175-BJ-2	CHARTER COMM OPT LLC/CAP BASIC				2FE	3,811,535	.904070	3,616,268	4,000,000	3,823,846		12,007			3.750	4.338	FA	56,667	137,156	09/19/2018	02/15/2028
161175-BK-9	CHARTER COMM OPT LLC/CAP BASIC				2FE	33,458,584	.932970	31,767,594	34,050,000	33,480,025		20,935			4.200	4.420	MS	421,085	1,165,220	09/05/2018	03/15/2028
161175-BL-7	CHARTER COMM OPT LLC/CAP 5.375% Due 05/01/47				2FE	8,185,484	.892880	7,104,336	7,900,000	8,121,349		(58,874)			5.375	4.477	MN	70,771	424,625	11/28/2017	05/01/2047
165167-CK-1	CHESAPEAKE ENERGY BASIC				4FE	3,920,000	.914000	3,655,996	4,000,000	3,942,317		21,194			5.375	6.016	JD	9,556	215,000	12/08/2017	06/15/2021
166764-BT-6	CHEVRON CORP BASIC				1FE	4,085,592	.977360	4,104,916	4,200,000	4,086,340		748			2.895	3.471	MS	39,855		12/14/2018	03/03/2024
16876A-AA-2	CHILDREN'S HOSPITAL MEDI 4.268% Due 5/15/2044 MN15				1FE	6,439,540	101.0250	6,566,638	6,500,000	6,443,235		1,209			4						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
171232-AQ-4	CHUBB CORP 6% Due 5/11/2037 MN11				1FE	18,458,442		20,976,139	17,450,000	18,267,719			(25,746)		6.000	5.585	MN	145,417	1,047,000	01/08/2010	05/11/2037
17275R-AD-4	CISCO SYSTEMS INC 5.9% Due 2/15/2039 FA15				1FE	7,685,790		123,5650	7,000,000	7,568,489			(15,644)		5.900	5.242	FA	156,022	413,000	10/02/2009	02/15/2039
17275R-AH-5	CISCO SYSTEMS INC 4.45% Due 1/15/2020 JJ15				1FE	9,485,940		101,5200	9,500,000	9,498,194			1,663		4.450	4.469	JJ	194,935	422,750	11/09/2009	01/15/2020
17275R-BD-3	CISCO SYSTEMS INC 2.2% Due 2/28/2021 FA31				1FE	6,858,950		98,6820	7,000,000	6,873,053			14,103		2.200	3.075	FA	52,617		09/28/2018	02/28/2021
172967-FF-3	CITIGROUP INC 5 3/8% Due 8/9/2020 FA9				2FE	4,180,880		102,9690	4,000,000	4,038,744			(22,713)		5.375	4.741	FA	84,806	215,000	10/06/2011	08/09/2020
172967-JT-9	CITIGROUP INC 4.4% Due 6/10/2025 JD10				2FE	4,753,063		96,2480	4,700,000	4,737,778			(4,999)		4.400	4.256	JD	12,063	206,800	09/23/2015	06/10/2025
172967-KA-8	CITIGROUP INC 4.45% Due 9/29/2027 MS29				2FE	24,177,298		96,3920	23,300,000	24,096,007			(70,759)		4.450	3.983	MS	264,973	1,036,850	01/19/2018	09/29/2027
172967-KJ-9	CITIGROUP INC 4.6% Due 3/9/2026 MS9				2FE	42,453		98,6070	41,000	42,124			(132)		4.600	4.155	MS	587	1,886	05/19/2016	03/09/2026
172967-KN-0	CITIGROUP INC 3.4% Due 5/1/2026 MN1				2FE	19,160,414		94,1090	17,504,330	18,600,000			(53,283)		3.400	3.035	MN	105,400	632,400	10/05/2016	05/01/2026
172967-LJ-8	CITIGROUP INC BASIC	2			2FE	10,587,550		93,2960	10,000,000	10,577,852			(9,698)		4.281	3.940	AO	79,674	428,100	01/24/2018	04/24/2048
172967-LS-8	CITIGROUP INC BASIC	2			2FE	37,298,986		93,2830	35,540,937	37,333,536			34,550		3.520	3.763	AO	238,421	1,112,320	07/31/2018	10/27/2028
172967-LI-9	CITIGROUP INC BASIC	2			2FE	3,927,280		97,1990	4,000,000	3,929,745			2,465		4.075	4.288	AO	30,789	81,500	07/30/2018	04/23/2029
172967-MD-0	CITIGROUP INC BASIC	2			2FE	20,686,960		97,7790	20,044,675	20,685,978			(982)		4.650	4.593	JJ	418,371		08/08/2018	07/23/2048
17325F-AE-8	CITIBANK NA BASIC	2			1FE	1,961,060		98,2990	2,000,000	1,970,241			9,181		2.100	3.710	JD	2,100	21,000	07/12/2018	06/12/2020
17858P-AA-9	CITY OF HOPE/THE 5.623% Due 11/15/2043 MN15				1FE	11,963,840		116,0180	12,000,000	11,966,613			594		5.623	5.644	MN	86,219	674,760	09/20/2013	11/15/2043
18055#-AR-3	CLARION LION FUND HOLDING LP 4.8% Due 7/1/2024 JJ1				1	15,000,000		104,9050	15,735,750	15,000,000					4.800	4.800	JJ	360,000	720,000	12/05/2013	07/01/2024
18055#-AU-6	CLARION LION FUND HOLDING LP SENIOR NOTES				1	4,000,000		98,3350	4,000,000	4,000,000					3.610	3.610	JJ	60,568	144,400	05/01/2015	07/30/2025
18055#-AV-4	CLARION LION FUND HOLDING LP SENIOR NOTES				1	12,000,000		97,6070	11,712,840	12,000,000					3.710	3.710	JJ	186,737	445,200	05/01/2015	07/30/2027
184691-A#-0	CLEARBRIDGE AMERICAN ENERGY ML 4.51% Due 10/15/2023 AO15				1FE	6,754,987		104,6190	6,754,987	6,754,987					4.510	4.510	AO	64,315	304,650	08/06/2013	10/15/2023
184691-B#-3	CLEARBRIDGE AMERICAN ENERGY ML 4.66% Due 10/15/2025 AO15				1FE	4,528,696		106,7770	4,835,606	4,528,696					4.660	4.660	AO	44,552	211,037	08/06/2013	10/15/2025
184692-3#-6	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED STOCK				1FE	4,200,000		102,4610	4,200,000	4,200,000					4.180	4.202	MJSD	11,216	175,560	12/16/2014	01/08/2023
18469P-2#-6	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	1,000,000		100,0170	1,000,000	1,000,000					3.690	3.690	MJSD	513	36,900	03/10/2015	03/26/2020
18469P-3#-5	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	1,000,000		101,7320	1,000,000	1,000,000					4.070	4.070	MJSD	339	40,700	03/10/2015	03/28/2022
18469P-A#-9	CLEARBRIDGE ENERGY MLP FUND IN SERIES B SENIOR SECURED NOTES				1FE	6,894,268		101,6370	6,894,268	6,894,268					3.870	3.870	FA	106,723	266,808	01/17/2013	02/07/2023
18469Q-2#-4	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	600,000		100,0170	600,000	600,000					3.690	3.690	MJSD	308	22,140	03/10/2015	03/26/2020
18469Q-3#-3	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	600,000		101,7320	600,000	600,000					4.070	4.070	MJSD	204	24,420	03/10/2015	03/28/2022
18550B-B#-8	CLECO POWER LLC SENIOR NOTES				2FE	5,000,000		96,5180	5,000,000	5,000,000					3.470	3.470	JD	7,229	173,500	01/02/2017	12/16/2026
18550B-B#-6	CLECO POWER LLC SENIOR NOTES				2	10,000,000		95,8120	10,000,000	10,000,000					3.570	3.570	JD	14,875	357,000	01/02/2017	12/16/2028
18550B-C#-5	CLECO POWER LLC CLECO POWER LLC				2	12,000,000		96,3060	11,556,720	12,000,000					3.170	3.170	JD	15,850	274,733	04/03/2018	12/16/2024
18586*-AA-2	CLEVELAND BROTHERS HOLDINGS, I 4.1% Due 7/10/2022 JJ10				2PL	8,000,000		99,8360	8,000,000	8,000,000					4.250	4.250	JJ	161,500	340,000	10/24/2017	07/10/2022
18586*-AE-4	CLEVELAND BROTHERS HOLDINGS, I 4.15% Due 2/5/2027 FA5				2PL	8,000,000		96,5900	8,000,000	8,000,000					4.150	4.150	FA	134,644	332,000	11/06/2014	02/05/2027
18586*-AF-1	CLEVELAND BROTHERS HOLDINGS, I 4.19% Due 11/23/2025 MN15				2PL	10,000,000		97,7290	10,000,000	10,000,000					4.190	4.190	MN	53,539	419,000	08/20/2015	11/23/2025
18610B-CJ-3	CLEVELAND ELECTRIC ILLUM BASIC				2FE	1,187,175		108,4380	1,100,000	1,186,690			(485)		5.500	3.923	FA	22,856		12/14/2018	08/15/2024
19108#-AA-5	COCA-COLA BEVERAGES FLORIDA LL COCA-COLA BEVERAGES FLORIDA LL				2PL	30,000,000		96,0690	28,820,700	30,000,000					3.810	3.810	MS	361,950	571,500	03/13/2018	03/07/2028
191216-BT-6	COCA-COLA CO BASIC				1FE	1,176,984		98,3000	1,179,601	1,177,423			439		1.875	2.942	AO	4,000		12/14/2018	10/27/2020
191216-CE-8	COCA-COLA CO BASIC				1FE	570,174		95,6630	600,000	570,285			111		2.900	3.588	MN	111	1,740	12/14/2018	05/25/2027
191219-AU-8	COCA-COLA REFRESH USA 6 3/4% Due 9/15/2023 MS15				1FE	997,731		113,9060	998,500	998,262			42		6.750	6.756	MS	19,845	67,500	03/26/1998	09/15/2023
19123#-AA-6	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES				1FE	24,000,000		97,0690	23,296,560	24,000,000					3.490	3.490	JD	6,980	794,848	01/08/2018	12/28/2029
19123#-AB-4	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES				1FE	5,000,000		97,0810	5,000,000	5,000,000					3.640	3.640	JD	1,517	169,260	01/08/2018	12/28/2032
19416Q-EK-2	COLGATE-PALMOLIVE CO BASIC	2			1FE	27,240,579		95,0070	26,657,874	28,059,000			13,971		3.700	3.866	FA	432,576	670,668	02/07/2018	08/01/2047
195869-AL-6	COLONIAL PIPELINE CO 6 3/8% Due 8/1/2037 FA1				1FE	9,953,100		123,5150	10,000,000	9,961,776			1,048		6.375	6.410	FA	265,625	637,500	08/15/2007	08/01/2037
195869-AN-2	COLONIAL PIPELINE CO 4.2% Due 4/15/2043 AO15				1FE	20,017,500		94,7740	18,954,700	20,029,680			(2,056)		4.200	4.183	AO	177,333	840,000	07/05/2017	04/15/2043
196500-AA-0	COLORADO INT GAS CO/ISS 4.15% Due 8/15/2026 FA15				2FE	14,265,251		97,2940	14,300,000	14,272,245			3,035		4.150	4.180	FA	224,392	593,450	08/11/2016	08/15/2026
196801-A#-3	COLORCON INC SENIOR NOTES				2	13,000,000		99,5720	13,000,000	13,000,000					3.990	3.990	MS	142,643	518,700	06/05/2014	09/22/2024
196975-AT-8	OHIO POWER COMPANY CALL MAKE WHOLE-30BP				1FE	4,893,311		124,9830	5,874,178	4,833,702			(5,716)		6.600	6.294	MS	103,400	310,200	03/26/2003	03/01/2033
20030N-AF-8	COMCAST CORP. CALL @ MAKE WHOLE +25BP				1FE	6,872,431		109,6010	7,000,000	6,899,543			3,578		5.650	5.786	JD	17,578	395,500	10/01/2009	06/15/2035
20030N-AX-9	COMCAST CORP. 6.4% Due 5/15/2038 MN15				1FE	3,210,197		117,8140	2,727,000	3,150,876			(12,561)		6.400	5.125	MN	22,301	174,528	09/23/2013	05/15/2038

E10.21

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
20030N-BE-0	COMCAST CORP. 4.65% Due 7/15/2042 JJ15				1FE	10,094,294		9,805,596	9,800,000	10,073,419			(6,786)		4.650	4.454	JJ	210,128	455,700	05/14/2015	07/15/2042
20030N-BH-3	COMCAST CORP. 4 1/4% Due 1/15/2033 JJ15				1FE	7,932,880		99,4530	8,000,000	7,947,319			2,683		4.250	4.313	JJ	156,778	340,000	01/08/2013	01/15/2033
20030N-BK-6	COMCAST CORP.				1FE	5,245,750		101,0520	5,000,000	5,236,613			(5,037)		4.750	4.436	MS	79,167	237,500	02/15/2017	03/01/2044
20030N-BO-3	COMCAST CORP. 4.6% Due 8/15/2045 FA15			2	1FE	32,208,840		98,70660	31,000,000	32,166,855			(23,996)		4.600	4.356	FA	538,711	1,426,000	07/31/2017	08/15/2045
20030N-BU-4	COMCAST CORP. 3.4% Due 7/15/2046 JJ15			2	1FE	7,659,840		82,6340	8,000,000	7,674,625			6,785		3.400	3.635	FA	125,422	272,000	10/20/2016	07/15/2046
20030N-BY-6	COMCAST CORP.			2	1FE	9,726,000		95,73000	10,000,000	9,748,713			22,713		3.300	3.662	FA	137,500	165,000	02/21/2018	02/01/2027
20030N-CA-7	COMCAST CORP. BASIC			2	1FE	23,444,720		93,8370	24,000,000	23,483,594			38,438		3.150	3.424	FA	285,600	608,300	03/12/2018	02/15/2028
20030N-CC-3	COMCAST CORP. BASIC			2	1FE	12,379,263		89,7890	12,300,000	12,378,579			(682)		3.969	3.931	MN	81,365	504,460	01/26/2018	11/01/2047
20030N-CE-9	COMCAST CORP. BASIC			2	1FE	10,162,900		89,88300	10,000,000	10,160,262			(2,638)		3.999	3.908	MN	66,650	413,230	01/17/2018	11/01/2049
20030N-CG-4	COMCAST CORP. BASIC			2	1FE	3,728,009		89,53500	3,700,000	3,727,810			(199)		4.049	4.008	MN	24,969	154,807	12/15/2017	11/01/2052
20030N-CH-2	COMCAST CORP. BASIC			2	1FE	48,729,960		96,54300	51,000,000	48,841,639			111,679		3.550	4.100	MN	301,750	905,250	06/06/2018	05/01/2028
20030N-CL-3	COMCAST CORP. BASIC			2	1FE	10,031,900		101,16000	10,000,000	10,031,638			(262)		4.600	4.575	AO	109,889		10/03/2018	10/15/2038
20030N-CM-1	COMCAST CORP. BASIC			2	1FE	18,784,584		101,18900	18,800,000	18,784,761			177		4.700	4.705	AO	211,082		10/02/2018	10/15/2048
20030N-CN-0	COMCAST CORP. BASIC			2	1FE	13,999,160		100,59100	14,000,000	13,999,244			84		3.700	3.701	AO	123,744		10/02/2018	04/15/2024
20030N-CT-6	COMCAST CORP. BASIC			2	1FE	13,993,000		101,50200	14,000,000	13,993,197			197		4.150	4.156	AO	138,794		10/02/2018	10/15/2028
202795-HK-9	COMMONWEALTH EDISON CO 5.9% Due 3/15/2036 MS15			2	1FE	26,930,540		118,24800	26,015,000	26,745,395			(25,208)		5.900	5.641	MS	451,938	1,534,885	10/19/2009	03/15/2036
202795-JD-3	COMMONWEALTH EDISON CO 4.7% Due 1/15/2044 JJ15			2	1FE	11,624,304		106,51200	11,365,000	11,606,464			(5,388)		4.700	4.554	JJ	246,305	534,155	06/08/2015	01/15/2044
202795-JF-8	COMMONWEALTH EDISON CO 3.7% Due 3/1/2045 MS1			2	1FE	9,692,408		92,31800	10,400,000	9,733,435			(13,506)		3.700	4.097	MS	128,267	384,800	10/25/2016	03/01/2045
202795-JG-6	COMMONWEALTH EDISON CO 4.35% Due 11/15/2045 MN15			2	1FE	23,287,667		100,88400	22,600,000	23,261,424			(13,107)		4.350	4.166	MN	125,618	983,100	04/05/2018	11/15/2045
202795-JJ-0	COMMONWEALTH EDISON CO 3.65% Due 6/15/2046 JD15			2	1FE	14,458,794		90,91400	14,400,000	14,456,155			(1,303)		3.650	3.627	JD	23,360	525,600	09/09/2016	06/15/2046
202795-JM-3	COMMONWEALTH EDISON CO BASIC			2	1FE	19,800,999		96,33700	19,171,143	19,801,875			876		4.000	4.029	MS	265,333	316,211	09/07/2018	03/01/2048
20451R-AA-0	COMPASS DIVERSIFIED HOLD BASIC			2	2FE	5,500,000		99,15700	5,500,000	5,500,000					8.000	8.000	MN	73,333	235,889	04/05/2018	05/01/2026
205887-CB-6	CONAGRA FOODS INC BASIC			2	2FE	6,481,410		100,12300	6,500,000	6,481,835			425		4.600	4.648	MN	57,308		10/15/2018	11/01/2025
207597-EG-6	CONNECTICUT LIGHT & POWER CO 4.3% Due 4/15/2044 A015			2	1FE	28,101,930		101,98300	26,000,000	28,019,482			(48,829)		4.300	3.811	AO	236,022	1,118,000	08/08/2017	04/15/2044
207597-EH-4	CONNECTICUT LIGHT & POWER CO 4.15% Due 6/1/2045 JD1			2	1FE	27,649,947		99,90400	27,700,000	27,664,017			(1,107)		4.150	4.152	JD	95,796	1,149,550	11/01/2016	06/01/2045
207597-EJ-0	CONNECTICUT LIGHT & POWER CO BASIC			2	1FE	387,960		97,83000	400,000	388,008			48		3.200	3.625	MS	3,769		12/14/2018	03/15/2027
208251-AE-8	CONOCOPHILLIPS HLDG CO 6.95% Due 4/15/2029 A015			2	1FE	1,433,430		122,29400	1,834,416	1,460,689			2,491		6.950	7.317	AO	22,008	104,250	07/13/1999	04/15/2029
20825C-AF-1	PHILLIPS PETROLEUM CALL @> PAR OR MAKE WHOLE +15B			2	1FE	9,817,824		116,14800	9,300,000	9,656,256			(16,906)		5.900	5.500	AO	115,837	548,700	12/12/2005	10/15/2032
20825C-AQ-7	PHILLIPS PETROLEUM 6 1/2% Due 2/1/2039 FA1			2	1FE	13,236,570		123,74600	14,849,472	13,028,908			(27,876)		6.500	5.764	FA	325,000	780,000	10/02/2009	02/01/2039
20826F-AC-0	CONOCOPHILLIPS COMPANY 4.3% Due 11/15/2044 MN15			2	1FE	64,004,732		98,62800	64,400,000	64,016,673			1,628		4.300	4.336	MN	353,842	2,339,200	11/21/2018	11/15/2044
20826F-AF-3	CONOCOPHILLIPS COMPANY 4.15% Due 11/15/2034 MN15			2	1FE	9,882,087		94,00400	9,300,000	9,853,502			(26,361)		4.150	3.641	MN	49,316	385,950	11/28/2017	11/15/2034
20826F-AQ-9	CONOCOPHILLIPS COMPANY 4.95% Due 3/15/2026 MS15			2	1FE	21,598,680		106,93600	20,000,000	21,464,270			(134,410)		4.950	3.745	MS	291,500	866,250	06/13/2018	03/15/2026
209111-EL-3	CONSOLIDATED EDISON INC 5.85% Due 3/15/2036 MS15			2	1FE	8,524,991		116,16600	8,973,831	8,385,793			(24,075)		5.850	5.091	MS	133,063	451,913	07/06/2017	03/15/2036
209111-EQ-2	CONSOLIDATED EDISON INC 5.7% Due 12/1/2036 JD1			2	1FE	1,028,410		112,80900	1,128,085	1,022,954			(738)		5.700	5.497	JD	4,750	57,000	08/26/2009	12/01/2036
209111-FC-2	CONSOLIDATED EDISON INC 3.95% Due 3/1/2043 MS1			2	1FE	5,182,950		92,69200	5,000,000	5,176,706			(4,590)		3.950	3.724	MS	65,833	197,500	08/08/2017	03/01/2043
209111-FD-0	CONSOLIDATED EDISON INC 4.45% Due 3/15/2044 MS15			2	1FE	4,576,813		99,99100	4,700,000	4,587,210			2,332		4.450	4.612	MS	61,583	209,150	03/20/2014	03/15/2044
209111-FF-5	CONSOLIDATED EDISON INC 4.5/8% Due 12/1/2054 JD1			2	1FE	50,234,660		97,62500	46,860,192	50,155,930			(26,068)		4.625	4.373	JD	185,000	2,220,000	11/16/2016	12/01/2054
209111-FG-3	CONSOLIDATED EDISON INC			2	1FE	10,367,166		100,59100	9,700,000	10,343,538			(13,348)		4.500	4.087	JD	36,375	436,500	02/23/2017	12/01/2045
209111-FH-1	CONSOLIDATED EDISON INC 3.85% Due 6/15/2046 JD15			2	1FE	16,940,446		91,55300	15,289,334	16,935,107			(5,105)		3.850	3.766	JD	28,576	642,950	11/28/2017	06/15/2046
209111-FK-4	CONSOLIDATED EDISON INC 4.3% Due 12/1/2056 JD1			2	1FE	21,657,418		92,99800	20,180,566	21,658,173			755		4.300	4.310	JD	77,758	933,100	04/25/2018	12/01/2056
209111-FQ-1	CONSOLIDATED EDISON INC BASIC			2	1FE	15,012,800		96,37400	15,000,000	15,013,112			312		4.500	4.495	MN	86,250	346,875	08/01/2018	05/15/2058
209115-A*5	CONSOLIDATED EDISON INC. LTD PRTRNSHP W/ CON EDISON			4	1	8,741,399		115,83900	8,741,399	8,741,399							JD	2,115	774,343	10/06/2000	06/30/2022
210177-AA-1	CONSOLIDATED TERMINALS LLC SENIOR SECURED NOTES			2	2PL	18,000,000		100,71800	18,000,000	18,000,000					4.820	4.790	JD	867,600		11/22/2013	12/12/2023
21036P-AQ-1	CONSTELLATION BRANDS INC 3.7% Due 12/6/2026 JD6			2	2FE	19,981,800		94,27400	18,854,860	19,985,039			1,595		3.700	3.711	JD	51,389	740,000	11/29/2016	12/06/2026
21036P-AR-9	CONSTELLATION BRANDS INC BASIC			2	2FE	11,391,720		96,56100	11,394,245	11,398,027			6,307		2.700	3.790	MN	46,020		12/07/2018	05/09/2022
21036P-AS-7	CONSTELLATION BRANDS INC			2	2FE	1,995,320		92,62400	2,000,000	1,995,982			407		3.500	3.528	MN	10,111	70,000	05/02/2017	05/09/2027
21036P-AY-4	CONSTELLATION BRANDS INC BASIC			2	2FE	465,875		92,40800	500,000	466,050			175		3.600	4.516	FA	6,800		12/07/2018	02/15/2028
21036P-AZ-1	CONSTELLATION BRANDS INC BASIC			2	2FE	6,072,0															

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
210518-DD-5	CONSUMER ENERGY BASIC	2			1FE	9,905,060		10,377,420	10,000,000	9,905,168			108		4.350	4.407	AO	58,000		11/28/2018	04/15/2049
212015-AH-4	CONTINENTAL RESOURCES BASIC	2			2FE	9,487,571		9,201,263	9,295,000	9,405,236			(82,335)		5.000	3.982	MS	136,843	464,750	01/29/2018	09/15/2022
212168-AA-6	CONTINENTAL WIND LLC 6% Due 2/28/2033 FA31	4			2FE	14,076,186		15,211,994	14,076,186	14,076,186					6.000	6.001	FA	283,870	857,833	09/23/2013	02/28/2033
21867*-AA-6	NOTES CORE LABORATORIES (US) INTERES SERIES 2011 SENIOR				2	6,000,000		6,037,020	6,000,000	6,000,000					4.010	4.010	MS	60,818	240,600	09/16/2011	09/30/2021
21867*-AB-4	NOTES				2	2,000,000		2,026,340	2,000,000	2,000,000					4.110	4.110	MS	20,778	82,200	09/16/2011	09/30/2023
218710-AA-8	CORESITE, L.P. SENIOR NOTES				2	14,000,000		14,089,040	14,000,000	14,000,000					4.190	4.190	JD	26,071	593,600	05/24/2016	06/15/2023
21872*-AA-5	CORECIVIC OF KANSAS, LLC CORECIVIC OF KANSAS, LLC	4			1PL	5,096,234		5,194,897	5,096,234	5,096,234					4.430	4.454	FMAN	28,848	43,355	06/14/2018	01/31/2040
219350-AH-8	CORNING, INC. DEBENTURES				2FE	996,863		1,183,464	1,000,000	998,203			119		6.850	6.875	MS	22,833	68,500	03/01/1999	03/01/2029
219350-AR-6	CORNING, INC. CALL @ MAKE WHOLE +35BP CORPORATION SERVICE COMPANY 4.32% Due 8/22/2023	2			2FE	4,832,900		5,659,480	5,000,000	4,859,906			3,723		7.250	7.540	FA	136,944	362,500	06/24/2009	08/15/2036
220068-AB-2	FA22				2	13,000,000		13,178,750	13,000,000	13,000,000					4.320	4.320	FA	201,240	561,600	08/07/2013	08/22/2023
22160K-AK-1	COSTCO WHOLESALE CORP BASIC	2			1FE	1,363,558		1,368,903	1,400,000	1,363,927			369		2.300	3.109	MN	3,846		12/14/2018	05/18/2022
22160K-AL-9	COSTCO WHOLESALE CORP BASIC	2			1FE	485,425		486,074	500,000	485,515			90		2.750	3.342	MN	1,642		12/14/2018	05/18/2024
22160K-AM-7	COSTCO WHOLESALE CORP BASIC	2			1FE	480,215		481,711	500,000	480,289			74		3.000	3.548	MN	1,792		12/14/2018	05/18/2027
221644-AA-5	COTT HOLDINGS INC	2			4FE	9,074,375		8,390,478	8,875,000	9,037,462			(33,354)		5.500	5.015	AO	122,031	488,125	12/08/2017	04/01/2025
22279#-AA-2	COUSINS PROPERTIES COUSINS PROPERTIES				2	10,000,000		9,840,300	10,000,000	10,000,000					3.910	3.910	JJ	190,069	391,000	07/13/2017	07/06/2025
22279#-AB-0	COUSINS PROPERTIES SENIOR UNSECURED NOTES				2	3,000,000		2,947,560	3,000,000	3,000,000					4.090	4.090	JJ	59,646	122,700	04/06/2017	07/06/2027
22282E-AG-7	COVANTA HOLDING CORP	2			4FE	5,536,875		5,059,582	5,500,000	5,530,401			(5,769)		5.875	5.734	JJ	161,563	323,125	12/08/2017	07/01/2025
222862-AJ-3	COVENTRY HEALTH CARE INC BASIC	2			2FE	1,136,146		1,139,037	1,100,000	1,135,585			(561)		5.450	3.907	JD	2,664		12/14/2018	06/15/2021
224044-AN-7	COX COMMUNICATIONS 6.8% Due 8/1/2028 FA1				2FE	491,380		580,572	500,000	495,264			339		6.800	6.937	FA	14,167	34,000	08/05/1998	08/01/2028
22822R-BD-1	CCI 2005-1A AFX 3.663% Due 5/15/2025 Mo-15				1PL	7,000,000		6,856,255	7,000,000	7,000,000					3.663	3.663	MN	11,396	256,410	04/30/2015	05/15/2025
22822V-AC-5	CROWN CASTLE INTL CORP. 3.7% Due 6/15/2026 JD15				2FE	4,685,665		4,466,631	4,700,000	4,689,086			1,248		3.700	3.736	JD	7,729	173,900	04/26/2016	06/15/2026
22822V-AH-4	CROWN CASTLE INTL CORP. BASIC	2			2FE	776,759		775,000	775,000	776,640			(119)		3.650	3.621	MS	9,429	30,645	12/18/2017	09/01/2027
22959#-AA-9	CSOLAR IV SOUTH, LLC SR SEC	4			2FE	12,115,832		12,950,819	12,116,591	12,114,090			65		5.371	5.409	MJSD	1,808	650,886	11/08/2013	09/30/2038
22964*-AC-2	CSOLAR IV WEST, LLC CSOLAR IV WEST, LLC	4			2FE	28,745,979		27,194,559	28,745,979	28,745,979					3.850	3.868	MJSD	3,074	1,111,493	09/12/2017	03/31/2041
22966R-AD-8	CUBESMART LP 3 1/8% Due 9/1/2026 MS1	2			2FE	7,363,296		6,948,533	7,400,000	7,371,036			3,287		3.125	3.183	MS	77,083	231,250	08/08/2016	09/01/2026
231021-AQ-9	CUMMINS ENGINE CO 4 7/8% Due 10/1/2043 A01	2			1FE	21,866,195		22,133,476	20,300,000	21,855,320			(10,875)		4.875	4.359	AO	247,406	292,500	11/20/2018	10/01/2043
23157#-AG-4	CURTISS WRIGHT CORPORATION SERIES G SENIOR NOTES				2	10,800,000		98,586	10,800,000	10,800,000					3.850	3.850	FA	173,250	415,800	02/07/2013	02/26/2025
233331-AJ-6	DTE ENERGY COMPANY CALL @ MAKE WHOLE +20BP LONG 1				2FE	6,844,456		8,054,308	6,800,000	6,831,161			(1,312)		6.375	6.326	AO	91,517	433,500	03/28/2003	04/15/2033
233331-AS-6	DTE ENERGY COMPANY 3 1/2% Due 6/1/2024 JD1	2			2FE	3,297,162		3,298,820	3,300,000	3,298,380			267		3.500	3.510	JD	9,625	115,500	05/06/2014	06/01/2024
233331-AZ-0	DTE ENERGY COMPANY BASIC	2			2FE	5,763,800		5,476,565	5,600,000	5,748,462			(15,338)		3.800	3.417	MS	62,658	212,800	01/09/2018	03/15/2027
23338V-AD-8	DTE ELECTRIC CO 4.3% Due 7/1/2044 JU1	2			1FE	3,206,430		3,059,406	3,000,000	3,196,994			(4,598)		4.300	3.887	JJ	64,500	129,000	11/14/2016	07/01/2044
23338V-AE-6	DTE ELECTRIC CO 3.7% Due 3/15/2045 MS15	2			1FE	16,787,510		15,800,718	17,000,000	16,793,915			4,450		3.700	3.773	MS	185,206	629,000	07/07/2017	03/15/2045
23338V-AF-3	DTE ELECTRIC CO 3.7% Due 6/1/2046 JD1	2			1FE	11,268,990		10,232,805	11,000,000	11,257,088			(5,670)		3.700	3.564	JD	33,917	407,000	07/07/2017	06/01/2046
23338V-AG-1	DTE ELECTRIC CO BASIC	2			1FE	9,994,600		9,374,210	10,000,000	9,994,798			115		3.750	3.753	FA	141,667	381,250	07/31/2017	08/15/2047
23355L-AA-4	DXC TECHNOLOGY COMPANY 4.45% Due 9/30/2022 MS15				2FE	9,864,370		9,634,796	9,500,000	9,772,227			(66,710)		4.450	3.625	MS	124,476	422,750	08/09/2017	09/30/2022
233835-AQ-0	DAIMLER FINANCE NA LLC 8 1/2% Due 1/18/2031 JJ18				1FE	24,299,050		135,6840	20,000,000	22,930,375			(154,655)		8.500	6.705	JJ	769,722	1,700,000	06/08/2007	01/18/2031
233851-AF-1	DAIMLER FINANCE NA LLC 3 7/8% Due 9/15/2021 MS15				1FE	18,873,900		19,160,208	19,000,000	18,960,883			13,442		3.875	3.956	MS	216,785	736,250	09/08/2011	09/15/2021
233851-CS-1	DAIMLER FINANCE NA LLC				1FE	17,148,860		16,599,208	17,000,000	17,098,624			(31,034)		2.850	2.648	JJ	235,521	484,500	05/08/2017	01/06/2022
233851-OJ-6	DAIMLER FINANCE NA LLC BASIC				1FE	2,155,734		2,100,627	2,100,000	2,150,160			(5,426)		3.450	3.111	JJ	35,219	72,450	12/18/2017	01/06/2027
233851-DD-3	DAIMLER FINANCE NA LLC BASIC				2	30,782,936		30,561,391	31,017,000	30,816,408			33,472		3.350	3.519	FA	372,333	519,535	06/05/2018	02/22/2023
23386#-AG-7	DAIRY FARMERS OF AM INC 3.61% Due 12/17/2022 JD17				2	21,000,000		20,733,720	21,000,000	21,000,000					3.610	3.610	JD	29,482	758,100	10/12/2012	12/17/2022
23386#-AK-8	DAIRY FARMERS OF AM INC SENIOR NOTES				2	12,000,000		11,740,560	12,000,000	12,000,000					3.690	3.690	JJ	215,250	442,800	10/28/2014	01/06/2025
23386#-AL-6	DAIRY FARMERS OF AM INC SENIOR NOTES				2	2,000,000		1,937,440	2,000,000	2,000,000					3.790	3.790	JJ	36,847	75,800	10/28/2014	01/06/2027
235851-AR-3	DANAHER CORP 4 3/8% Due 9/15/2045 MS15				1FE	34,155,730		33,277,760	32,000,000	34,091,208			(45,927)		4.375	3.968	MS	412,222	1,400,000	09/27/2017	09/15/2045
237194-AL-9	DARDEN RESTAURANTS INC	2			2FE	19,662,317		18,837,011	19,600,000	19,649,394			(9,049)		3.850	3.812	MN	125,767	716,100	12/14/2018	05/01/2027
237194-AM-7	DARDEN RESTAURANTS INC BASIC	2			2FE	4,697,744		4,697,730	4,700,000	4,697,744					4.550	4.553	FA	80,788	102,767	02/07/2018	02/15/2048
244098-AF-6	DEER PARK REFINING L.P. DEER PARK REFINING L.P.				2FE	4,500,000		4,529,925	4,500,000	4,500,000					4.210	4.210	JJ	83,148		07/27/2018	07/23/2030
244098-AE-8	DEER PARK REFINING L.P. DEER PARK REFINING L.P.				2FE	9,000,000		9,059,400	9,000,000	9,000,000					4.150	4.150	JJ	163,925		07/27/2018	07/23/2028
244199-BD-6	DEERE & CO. 5 3/8% Due 10/16/2029 A01																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
24618#-AG-5	DELAWARE NORTH SERIES 2013 SENIOR NOTES				2	9,000,000	99.7540	8,977,860	9,000,000	9,000,000					3.930	3.930	JJ	148,358	353,700	03/21/2013	07/31/2023
24618#-AH-3	DELAWARE NORTH SENIOR NOTES				2	15,000,000	94.3070	14,146,050	15,000,000	15,000,000					3.400	3.400	JD	22,667	510,000	01/02/2017	12/15/2026
24618#-AK-6	DELAWARE NORTH DELAWARE NORTH COMPANIES, LLC				2	9,000,000	97.9450	8,815,050	9,000,000	9,000,000					4.040	4.040	JD	11,110	363,600	01/08/2018	12/20/2027
24618#-AL-4	DELAWARE NORTH DELAWARE NORTH COMPANIES, LLC				2	5,000,000	97.7140	4,885,700	5,000,000	5,000,000					4.290	4.290	JD	6,554	214,500	01/08/2018	12/20/2032
24702R-AQ-4	DELL INC 4 5/8% Due 4/1/2021 A01				3FE	1,035,000	97.2910	972,906	1,000,000	1,018,401		(7,700)			4.625	3.764	AO	11,563	46,250	10/12/2016	04/01/2021
24715#-AD-6	DELOITTE LLP GUARANTEED SENIOR NOTES				1	15,000,000	101.7540	15,263,100	15,000,000	15,000,000					6.290	6.290	MS	272,567	951,000	08/26/2009	09/17/2019
24715#-AJ-3	DELOITTE LLP GUARANTEED SENIOR NOTES				1	10,000,000	101.5800	10,158,000	10,000,000	10,000,000					4.200	4.200	MN	51,333	420,000	09/30/2011	11/17/2021
24715#-AQ-7	DELOITTE LLP SERIES B SENIOR NOTES				1	12,000,000	103.2570	12,390,840	12,000,000	12,000,000					4.400	4.400	AO	99,733	527,970	09/26/2013	10/23/2023
24906P-BF-5	DENTSPLY SIRONA INC SENIOR NOTES				2	3,359,400	96.4630	3,318,424	3,440,100	3,440,100				(161,400)	0.980	0.980	AO	5,993	34,594	10/05/2016	10/27/2024
250847-EB-2	DETROIT EDISON CO CALL @ MAKE WHOLE +30BP				1FE	2,433,802	125.9960	2,940,754	2,334,000	2,413,528		(2,459)			6.625	6.300	JD	12,886	154,628	09/25/2007	06/01/2036
25179M-AN-3	DEVON ENERGY CORP. 4 3/4% Due 5/15/2042 MN15				2	10,596,336	86.1750	9,651,600	11,200,000	10,626,706					4.750	5.128	MN	67,978	532,000	07/14/2016	05/15/2042
25179M-AV-5	DEVON ENERGY CORP. 5.85% Due 12/15/2025 JD15				2	9,190,356	105.4260	10,120,915	9,600,000	9,283,867		35,039			5.850	6.445	JD	24,960	561,600	03/15/2016	12/15/2025
25245B-AA-5	DIAGEO INVESTMENT CORP 4 1/4% Due 5/11/2042 MN11				1FE	8,432,935	100.9140	8,577,665	8,500,000	8,437,777		1,523			4.250	4.300	MN	50,174	361,250	10/19/2015	05/11/2042
25271C-AN-2	DIAMOND OFFSHORE DRILLING 4 7/8% Due 11/1/2043 MN1				2FE	5,137,676	55.8440	5,137,676	9,200,000	5,137,676		25,730	2,223,648		4.875	6.631	MN	74,750	448,500	12/02/2016	11/01/2043
25272K-AG-8	DIAMOND 1 FIN/DIAMOND 2				2	516,445	101.9010	509,505	500,000	516,320		(125)			5.450	4.604	JD	1,211	1,211	12/14/2018	06/15/2023
25272K-AK-9	DIAMOND 1 FIN/DIAMOND 2 6.02% Due 6/15/2026 JD15				2FE	39,477,205	100.4740	36,321,206	36,150,000	38,997,632		(318,210)			6.020	4.718	JD	96,721	2,085,930	12/14/2018	06/15/2026
254010-AB-7	DIGNITY HEALTH 4 1/2% Due 11/1/2042 MN1				1FE	8,354,050	93.7330	7,498,632	8,000,000	8,325,380		(7,796)			4.500	4.228	MN	60,000	360,000	01/07/2015	11/01/2042
254010-AE-1	DIGNITY HEALTH 5.267% Due 11/1/2064 MN1				1FE	15,098,160	97.2730	14,590,950	15,000,000	15,096,322		(513)			5.267	5.230	MN	131,675	790,050	10/08/2014	11/01/2064
25466A-AB-7	DISCOVER BANK 7% Due 4/15/2020 A015				2FE	4,667,429	104.0310	4,889,434	4,700,000	4,694,432		3,995			7.000	7.098	AO	69,456	329,000	04/14/2010	04/15/2020
25466A-AD-3	DISCOVER BANK 4.2% Due 8/8/2023 FA8				2	1,494,010	100.0930	1,501,397	1,500,000	1,495,922		404			4.200	4.265	FA	25,025	42,000	12/14/2018	08/08/2023
25466A-AJ-0	DISCOVER BANK 3.45% Due 7/27/2026 JJ27				2	14,223,262	91.9150	13,051,973	14,200,000	14,219,266		(2,300)			3.450	3.429	JJ	209,568	489,900	10/26/2016	07/27/2026
25466A-AP-6	DISCOVER BANK BASIC				2FE	9,286,050	97.0950	9,029,854	9,300,000	9,286,383		333			4.650	4.669	MS	129,735	1,000,000	09/10/2018	09/13/2028
25468P-DB-9	WALT DISNEY COMPANY/THE BASIC				1FE	11,765,280	98.9730	11,876,712	12,000,000	11,768,208		2,928			4.125	4.250	JD	41,250	247,500	06/14/2018	06/01/2044
25468P-DJ-2	WALT DISNEY COMPANY/THE BASIC				1FE	9,818,800	98.7210	9,872,100	10,000,000	9,837,481		18,681			2.300	3.100	FA	88,806	251,875	09/27/2018	02/12/2021
25468P-DM-5	WALT DISNEY COMPANY/THE 1.85% Due 7/30/2026 JJ30				1FE	9,789,700	88.8500	8,885,010	10,000,000	9,837,437		19,602			1.850	2.083	JJ	77,597	185,000	07/07/2016	07/30/2026
254709-AL-2	DISCOVER FINANCIAL SERVICES BASIC				2	285,747	95.3960	286,189	300,000	285,822		75			3.750	4.638	MS	3,656	1,000,000	12/14/2018	03/04/2025
25470D-AA-7	DISCOVERY COMMUNICATIONS 5 5/8% Due 8/15/2019 FA15				2FE	2,521,001	101.3250	2,481,454	2,449,000	2,454,688		(8,784)			5.625	5.240	FA	52,041	137,756	09/16/2009	08/15/2019
25470D-AD-1	DISCOVERY COMMUNICATIONS 6.35% Due 6/1/2040 JD1				2FE	1,528,815	104.8570	1,572,849	1,500,000	1,525,046		(549)			6.350	6.200	JD	95,250	1,000,000	06/02/2010	06/01/2040
25470D-AE-9	DISCOVERY COMMUNICATIONS 4 3/8% Due 6/15/2021 JD15				2FE	6,890,910	101.7040	6,610,773	6,500,000	6,694,026		(74,916)			4.375	3.103	JD	12,639	284,375	04/14/2016	06/15/2021
25470D-AJ-8	DISCOVERY COMMUNICATIONS 4 7/8% Due 4/1/2043 A01				2FE	18,264,494	87.8970	16,524,636	18,800,000	18,279,224		10,164			4.875	5.072	AO	229,125	916,500	09/19/2017	04/01/2043
25470D-AL-3	DISCOVERY COMMUNICATIONS 4.9% Due 3/11/2026 MS11				2	2,415,874	100.4180	2,309,612	2,300,000	2,395,357		(11,584)			4.900	4.206	MS	34,436	112,700	02/28/2017	03/11/2026
25470D-AQ-2	DISCOVERY COMMUNICATIONS BASIC				2	2,496,850	95.6960	2,392,410	2,500,000	2,497,537		540			2.950	2.975	MS	20,691	73,545	09/07/2017	03/20/2023
25470D-AR-0	DISCOVERY COMMUNICATIONS BASIC				2	15,059,570	92.6850	14,366,098	15,500,000	15,088,569		28,676			3.950	4.299	MS	171,770	463,247	03/21/2018	03/20/2028
25470D-AS-8	DISCOVERY COMMUNICATIONS BASIC				2	5,594,400	92.3640	5,172,390	5,600,000	5,594,608		167			5.000	5.008	MS	78,556	279,222	09/07/2017	09/20/2037
25470X-AJ-4	DISH DBS CORP				4FE	1,058,750	91.5960	915,959	1,000,000	1,041,615		(10,600)			5.875	4.587	JJ	27,090	58,750	05/03/2017	07/15/2022
256677-AC-9	DOLLAR GENERAL 3 1/4% Due 4/15/2023 A015				2FE	5,931,843	97.9250	5,572,883	5,691,000	5,846,836		(36,172)			3.250	2.533	AO	39,047	184,958	08/04/2016	04/15/2023
256677-AD-7	DOLLAR GENERAL 4.15% Due 11/1/2025 MN1				2FE	8,396,896	99.7660	8,390,378	8,400,000	8,390,585		1,169			4.150	4.169	MN	58,100	348,600	10/15/2015	11/01/2025
256677-AE-5	DOLLAR GENERAL				2FE	6,495,190	96.0780	6,245,090	6,500,000	6,495,915		411			3.875	3.884	AO	53,174	251,875	03/28/2017	04/15/2027
25730#-AA-8	DOMINION ENERGY QUESTAR DOMINION ENERGY QUESTAR				2	15,000,000	94.0700	14,110,500	15,000,000	15,000,000					3.530	3.530	JJ	222,096	264,750	02/06/2018	01/31/2028
257375-AF-2	DOMINION GAS HLDGS LLC 4.8% Due 11/1/2043 MN1				2	14,059,052	103.2280	13,574,482	13,150,000	14,015,321		(19,629)			4.800	4.355	MN	105,200	631,200	01/09/2018	11/01/2043
25746U-AN-9	DOMINION RESOURCES INC CALL @ MAKE WHOLE +25BP LNG				2FE	3,665,076	118.2630	4,494,005	3,800,000	3,702,139		4,064			6.300	6.582	MS	70,490	239,400	01/30/2009	03/15/2033
25746U-BM-0	DOMINION RESOURCES INC 4.9% Due 8/1/2041 FA1				2FE	3,960,516	101.3050	4,052,192	4,000,000	3,960,873		873			4.900	4.969	FA	196,000	1,000,000	01/25/2016	08/01/2041
25746U-CK-3	DOMINION RESOURCES INC 2.85% Due 8/15/2026 FA15				2	6,097,865	92.1730	5,622,523	6,100,000	6,098,338		193			2.850	2.854	FA	65,677	173,850	08/04/2016	08/15/2026
260543-BY-8	DOW CHEMICAL 9.4% Due 5/15/2039 MN15				2FE	15,053,650	143.1660	15,032,399	10,500,000	14,430,631		(94,896)			9.400	6.152	MN	126,117	987,000	01/05/2011	05/15/2039
260543-CE-1	DOW CHEMICAL 5 1/4% Due 11/15/2041 MN15				2	22,535,874	98.1620	22,037,257	22,450,000	22,526,954		(2,080)			5.250	5.223	MN	150,602	1,178,625	11/21/2013	11/15/2041
260543-CG-6	DOW CHEMICAL 4 3/8% Due 11/15/2042 MN15				2FE	13,466,650	87.9540	11,433,968	13,000,000	13,453,198		(11,337)			4.375	4.141	MN</				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
26442C-AB-0	DUKE ENERGY CAROLINAS 6% Due 1/15/2038 J15				1FE	7,938,880		121,4800	7,000,000	7,763,052		(23,303)			6.000	5.099	JJ	193,667	420,000	10/02/2009	01/15/2038
26442C-AR-5	DUKE ENERGY CAROLINAS BASIC				1FE	2,870,640		94,2690	3,000,000	2,871,437		797			3.875	4.139	MS	58,125		09/07/2018	03/15/2046
26442C-AS-3	DUKE ENERGY CAROLINAS BASIC				1FE	8,961,852		95,8010	9,300,000	8,989,071		27,219			2.950	3.436	JD	22,863	274,350	03/12/2018	12/01/2026
26442L-AA-5	DUKE ENERGY KENTUCKY, INC DEBENTURES				2	20,000,000		96,8410	20,000,000	20,000,000					3.420	3.420	JJ	315,400	684,000	01/01/2016	01/15/2026
26442R-AD-3	DUKE ENERGY PROGRESS LLC 4.15% Due 12/1/2044 JD1				1FE	7,477,190		97,5430	7,000,000	7,450,311		(10,447)			4.150	3.755	JD	24,208	290,500	04/26/2016	12/01/2044
26443T-AA-4	DUKE ENERGY INDIANA INC 3 3/4% Due 5/15/2046 MN15				1FE	9,511,730		91,8000	10,000,000	9,528,171		9,135			3.750	4.035	MN	47,917	375,000	03/15/2017	05/15/2046
26444H-AA-9	DUKE ENERGY FLORIDA LLC 3.4% Due 10/1/2046 A01				1FE	10,688,900		87,0560	11,000,000	10,702,882		6,198			3.400	3.554	AO	93,500	374,000	10/25/2016	10/01/2046
26444H-AF-8	DUKE ENERGY FLORIDA LLC BASIC				1FE	15,990,760		99,5010	16,000,000	15,991,779		1,019			4.200	4.203	JD	354,667		09/14/2018	07/15/2048
26860F-AA-8	P10 PICO LLC SENIOR SECURED NOTES				2FE	9,367,177		97,3810	9,367,177	9,367,177					4.170	4.170	JJ	1,085	390,611	01/23/2015	12/31/2041
26884A-BJ-1	ERP OPERATING LP BASIC				1FE	9,141,156		97,2660	9,300,000	9,152,286		11,130			3.500	3.706	MS	108,500	184,450	03/12/2018	03/01/2028
26884T-AE-2	ERAC USA FINANCE LLC 5 5/8% Due 3/15/2042 MS15				2FE	14,687,440		107,0420	14,300,000	14,652,593		(7,466)			5.625	5.437	MS	236,844	804,375	10/08/2013	03/15/2042
26884U-AA-0	EPR PROPERTIES SERIES A SENIOR NOTES				2FE	12,000,000		99,4240	12,000,000	12,000,000					4.350	4.350	FA	187,050	522,000	07/22/2016	08/22/2024
26884U-AA-8	EPR PROPERTIES SERIES B SENIOR NOTES				2FE	17,000,000		99,4860	17,000,000	17,000,000					4.560	4.560	FA	277,780	775,200	07/22/2016	08/22/2026
269246-BP-8	E Trade Group Inc BASIC				2FE	1,553,136		97,2010	1,600,000	1,553,808		672			2.950	3.805	FA	16,651		12/07/2018	08/24/2022
269246-BQ-6	E Trade Group Inc BASIC				2FE	848,358		93,8830	900,000	848,641		283			3.800	4.607	FA	12,065		12/07/2018	08/24/2027
269246-BS-2	E Trade Group Inc BASIC				2FE	19,732,620		98,2370	19,750,000	19,733,361		741			4.500	4.511	JD	27,156	444,375	06/11/2018	06/20/2028
26986*-AA-1	EAGLE SOLAR, LLC EAGLE SOLAR, LLC				2Z	18,000,000		101,7250	18,000,000	18,000,000					4.820	4.820	JD	144,600		11/06/2018	12/31/2042
277432-AP-5	EASTMAN CHEMICAL 4.65% Due 10/15/2044 A015				2FE	8,886,700		89,8190	9,000,000	8,895,297		2,045			4.650	4.729	AO	88,350	418,500	06/16/2014	10/15/2044
278058-AW-2	EATON CORP DEBENTURES				2FE	1,902,886		129,3970	2,000,000	1,938,316		3,439			7.650	8.082	MN	19,550	153,000	01/13/2000	11/15/2029
278062-AE-4	EATON CORP 4.15% Due 11/2/2042 MN2				2FE	6,515,992		92,2050	7,000,000	6,546,024		10,315			4.150	4.601	MN	47,610	290,500	12/28/2015	11/02/2042
278865-AL-4	ECOLAB INC 4.35% Due 12/8/2021 J08				1FE	8,374,621		102,8420	8,158,000	8,230,390		(22,882)			4.350	4.026	JD	22,672	354,873	12/09/2011	12/08/2021
278865-AM-2	ECOLAB INC 5 1/2% Due 12/8/2041 J08				1FE	8,208,529		114,4740	7,530,000	8,122,676		(14,177)			5.500	4.918	JD	26,460	414,150	02/08/2012	12/08/2041
27965*-AS-1	EDENS & AVANT INVESTMENT LTD P				2	20,000,000		96,4290	20,000,000	20,000,000					3.840	3.840	JJ	322,133	768,000	08/04/2017	07/31/2027
28258*-AA-4	8point3 SOLAR INVESTCO 1 LLC 8point3 SOLAR INVESTCO 1 LLC				2FE	31,166,512		98,7260	31,166,512	31,166,512					4.670	4.669	FA	489,202	287,738	06/28/2018	10/31/2035
283677-AW-2	EL PASO ELECTRIC COMPANY CALL @ MAKE WHOLE + 25BP				2FE	7,894,760		114,0270	7,909,000	7,898,295		373			6.000	6.013	MN	60,636	474,540	05/12/2005	05/15/2035
283677-F*-8	EL PASO ELECTRIC COMPANY EL PASO ELECTRIC COMPANY				2FE	6,000,000		100,0550	6,000,000	6,000,000					4.220	4.220	FA	128,710		07/06/2018	08/15/2028
28370T-AE-9	EL PASO PIPELINE PART OP 5% Due 10/1/2021 A01				2FE	2,198,395		103,0080	2,000,000	2,109,238		(41,649)			5.000	2.726	AO	25,000	100,000	10/25/2016	10/01/2021
28501*-AF-2	ELECTRIC TRANSMISSION TEXAS, L SENIOR NOTES SERIES B				2	15,000,000		101,4880	15,223,200	15,000,000					4.410	4.410	JD	5,513	661,500	06/08/2011	06/28/2021
28501*-AP-0	ELECTRIC TRANSMISSION TEXAS, L SENIOR NOTES SERIES C				2	13,000,000		99,0220	13,000,000	13,000,000					3.480	3.480	JJ	196,040	452,400	07/12/2012	07/25/2022
28501*-AT-2	ELECTRIC TRANSMISSION TEXAS, L SENIOR NOTE SERIES D TRANCHE B				2	4,000,000		98,0330	4,000,000	4,000,000					3.600	3.600	MN	16,800	144,000	05/24/2013	11/19/2025
285512-AC-3	ELECTRONIC ARTS INC. 3.7% Due 3/1/2021 MS1				2FE	9,524,389		100,7600	9,400,000	9,456,248		(66,960)			3.700	3.400	MS	115,933	347,800	04/20/2016	03/01/2021
285512-AD-1	ELECTRONIC ARTS INC. 4.8% Due 3/1/2026 MS1				2FE	7,180,435		102,7040	6,675,780	7,031,961					4.800	3.460	MS	104,000	312,000	09/21/2016	03/01/2026
291011-BB-9	EMERSON ELECTRIC CO 6 1/8% Due 4/15/2039 A015				1FE	7,760,766		122,0290	7,800,000	7,766,818		806			6.125	6.162	AO	100,858	477,750	04/14/2009	04/15/2039
291011-BG-7	EMERSON ELECTRIC CO 4 1/4% Due 11/15/2020 MN15				1FE	1,224,612		102,0220	1,200,000	1,224,159		(453)			4.250	3.133	MN	6,517		12/14/2018	11/15/2020
291011-BF-0	EMERSON ELECTRIC CO BASIC				2FE	5,867,220		98,6200	6,000,000	5,871,105		3,885			2.625	3.405	JD	13,125	78,750	11/26/2018	12/01/2021
291011-BG-8	EMERSON ELECTRIC CO BASIC				2FE	878,591		97,9680	900,000	876,709		118			3.150	3.605	JD	2,363		12/14/2018	06/01/2025
291030-AJ-5	EMERA US FINANCE LP BASIC				2FE	5,571,608		94,4750	5,600,000	5,574,563		2,955			3.550	3.620	JD	8,836	198,800	01/09/2018	06/15/2026
291030-AM-8	EMERA US FINANCE LP BASIC				2FE	9,630,896		96,1360	8,800,000	9,614,082		(16,107)			4.750	4.175	JD	18,578	418,000	12/13/2017	06/15/2046
292480-AK-6	ENABLE MIDSTREAM PARTNER				2FE	30,513,225		91,9820	30,100,000	30,470,300		(39,820)			4.400	4.215	MS	389,962	1,302,400	07/18/2018	03/15/2027
292480-AL-4	ENABLE MIDSTREAM PARTNER BASIC				2FE	18,312,373		95,6430	18,450,000	18,312,222		6,849			4.950	5.046	MN	116,696	469,322	08/08/2018	05/15/2028
29252B-AA-7	ENBRIDGE PIPELINES (SOUTHERN L SENIOR NOTES				1PL	15,610,800		100,5090	15,610,800	15,610,800					3.980	3.980	JD	1,726	621,346	07/25/2014	06/30/2040
29260F-AD-2	ENDEAVOR ENERGY RESOURCE BASIC				4FE	9,969,375		101,5210	9,750,000	9,937,448		(30,056)			5.500	5.066	JJ	224,927	347,073	12/08/2017	01/30/2026
29273R-AN-9	ENERGY TRANSFER PARTNERS LP 4.65% Due 6/1/2021 JD1				2FE	5,390,950		101,4040	5,000,000	5,117,505		(51,216)			4.650	3.516	JD	19,375	232,500	03/08/2013	06/01/2021
29273R-AP-4	ENERGY TRANSFER PARTNERS LP 6.05% Due 6/1/2041 JD1				2FE	5,613,500		96,0850	4,804,255	5,543,608		(13,055)			6.050	5.212	JD	25,208	302,500	11/28/2012	06/01/2041
29273R-BG-3	ENERGY TRANSFER PARTNERS LP BASIC				2FE	3,439,854		97,0210	3,300,000	3,423,968		(15,463)			4.750	4.111	JJ	72,279	156,750	12/18/2017	01/15/2026
29278N-AE-3	ENERGY TRANSFER PARTNERS BASIC				2FE	39,267,005		97,2750	38,600,000	39,266,476		(529)			6.000	5.873	JD	102,933	1,203,033	09/25/2018	06/15/2048
29278N-AF-0	ENERGY TRANSFER PARTNERS BASIC				2FE	34,622,613		98,0950	33,163,044	34,601,906		(20,707)			4.950	4.634	JD	74,375	869,262	09/18/2018	06/15/2028
29287@-AA-9	ENGINE LEASE FINANCE CORPORATI ENGINE LEASE FINANCE CORPORATI				2Z	3,000,000		100,8760	3,000,000	3,000,000					4.480	4.480	MN	12,693		12/05/2018	11/27/2026
29287@-AB-7	ENGINE LEASE FINANCE CORPORATI ENGINE LEASE FINANCE CORPORATI				2Z	9,000,000		101,1700	9,000,000	9,000,000					4.630</						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
29336U-AC-1	ENLINK MIDSTREAM PARTNER 5.6% Due 4/1/2044 A01			2	3FE	5,571,650	.82.0000	4,100,000	5,000,000	5,527,039			(10,824)		5.600	4.863	AO	70,000	280,000	06/16/2014	04/01/2044
29364E-10-7	ENTERGY UTILITY HOLDING COMPAN SERIES A PREFERRED MEMBERSHIP				2FE	20,000,000	136.4940	27,298,800	20,000,000	20,000,000					7.500	7.571	MJSD	66,667	1,500,000	08/26/2015	01/01/2036
29364E-12-3	ENTERGY UTILITY HOLDING COMPAN ENTERGY UTILITY HOLDING COMPAN				2Z	15,000,000	129.2370	19,385,550	15,000,000	15,000,000					6.750	6.807	MJSD	45,000	47,813	12/11/2018	02/28/2039
29364D-AR-1	ENTERGY ARKANSAS INC BASIC			2	1FE	2,054,200	.98.3390	1,966,780	2,000,000	2,041,314		(9,279)			3.050	2.525	JD	5,083	61,000	08/02/2017	06/01/2023
29364D-AU-4	ENTERGY ARKANSAS INC 3 1/2% Due 4/1/2026 A01			2	1FE	4,784,208	.98.4570	4,725,941	4,800,000	4,788,106		1,416			3.500	3.539	AO	42,000	168,000	01/05/2016	04/01/2026
29364G-AJ-2	ENTERGY CORP 2.95% Due 9/1/2026 MS1			2	2FE	8,993,405	.92.1790	8,296,074	9,000,000	8,994,843		590			2.950	2.958	MS	88,500	265,500	08/16/2016	09/01/2026
29379V-AG-8	ENTERPRISE PRODUCTS OPER 6 1/8% Due 10/15/2039 A015				2FE	7,181,920	112.1520	7,850,654	7,000,000	7,154,889		(3,707)			6.125	5.938	AO	90,514	428,750	10/02/2009	10/15/2039
29379V-AO-6	ENTERPRISE PRODUCTS OPER 6.45% Due 9/1/2040 MS1				2FE	5,220,500	115.7930	5,789,625	5,000,000	5,193,513		(4,203)			6.450	6.125	MS	107,500	322,500	12/16/2010	09/01/2040
29379V-BA-0	ENTERPRISE PRODUCTS OPER 4.85% Due 3/15/2044 MS15			2	2FE	14,650,552	.96.7270	13,831,904	14,300,000	14,632,147		(7,026)			4.850	4.690	MS	204,212	693,550	05/09/2017	03/15/2044
29379V-BC-6	ENTERPRISE PRODUCTS OPER 5.1% Due 2/15/2045 FA15			2	2FE	18,678,338	.99.5130	17,365,019	17,450,000	18,640,419		(23,831)			5.100	4.642	FA	336,203	889,950	05/02/2017	02/15/2045
29379V-BO-5	ENTERPRISE PRODUCTS OPER BASIC			2	2FE	5,592,440	.89.4690	5,010,275	5,600,000	5,592,552		112			4.250	4.258	FA	89,911	119,000	02/01/2018	02/15/2048
29390W-AA-4	ENTERPRISE DEVELOP AUTH BASIC			2	2FE	5,580,000	.91.5820	5,311,744	5,800,000	5,587,485		7,485			12.000	12.943	JJ	299,667		12/14/2018	07/15/2024
29717P-AN-7	ESSEX PORTFOLIO LP 3 7/8% Due 5/1/2024 MN1			2	2FE	2,109,160	100.1470	2,002,930	2,000,000	2,078,643		(14,092)			3.875	3.035	MN		77,500	10/12/2016	05/01/2024
29736R-AG-5	ESTEE LAUDER CO INC 4 3/8% Due 6/15/2045 JD15			2	1FE	27,091,535	103.3950	27,399,755	26,500,000	27,079,941		(14,162)			4.375	4.228	JD	51,528	1,159,375	07/31/2017	06/15/2045
29736R-AK-6	ESTEE LAUDER CO INC			2	1FE	32,761,520	100.1540	32,550,180	32,500,000	32,756,675		(5,149)			4.150	4.101	MS	397,132	1,348,750	08/30/2017	03/15/2047
29977A-AA-6	EVERCORE PARTNERS INC-CL A SENIOR NOTES				2	15,000,000	100.9340	15,140,100	15,000,000	15,000,000					4.880	4.880	MS	185,033	732,000	03/04/2016	03/31/2021
29977A-AB-4	EVERCORE PARTNERS INC-CL A SENIOR NOTES				2	5,000,000	102.7730	5,138,650	5,000,000	5,000,000					5.230	5.230	MS	66,101	261,500	03/04/2016	03/31/2023
30040W-AB-4	NORTHEAST UTILITIES 3.35% Due 3/15/2026 MS15			2	2FE	18,691,810	.95.2700	17,339,195	18,200,000	18,571,739		(47,466)			3.350	3.022	MS	179,523	609,700	05/19/2016	03/15/2026
30040W-AD-0	NORTHEAST UTILITIES BASIC			2	2FE	2,675,092	.95.8400	2,683,512	2,800,000	2,675,805		713			2.900	3.765	AO	20,300		12/14/2018	10/01/2024
30161M-AR-4	EXELON GENERATION CO BASIC			2	2FE	5,609,175	.98.5760	5,421,680	5,500,000	5,583,410		(25,027)			3.400	2.889	MS	55,061	187,000	12/18/2017	03/15/2022
30161N-AU-5	PECO ENERGY 3.4% Due 4/15/2026 A015			2	2FE	2,314,306	.94.7730	2,179,770	2,300,000	2,310,803		(1,331)			3.400	3.325	AO	16,509	78,200	04/06/2016	04/15/2026
30161N-AV-3	PECO ENERGY 4.45% Due 4/15/2046 A015			2	2FE	5,169,271	.95.2420	4,879,248	5,123,000	5,168,780		(626)			4.450	4.393	AO	48,128	227,974	02/12/2018	04/15/2046
30215*-AR-9	EXPLORER PIPELINE COMPANY EXPLORER PIPELINE COMPANY				2	10,000,000	.95.9980	9,599,800	10,000,000	10,000,000					3.760	3.760	AO	63,711	380,178	11/01/2017	10/29/2027
30219G-AP-3	EXPRESS SCRIPTS HOLDING CO. 4.8% Due 7/15/2046 JJ15				2FE	12,848,979	.95.4390	11,548,071	12,100,000	12,825,406		(13,542)			4.800	4.418	JJ	267,813	580,800	01/08/2018	07/15/2046
30231G-AF-9	EXXON MOBIL CORP BASIC			2	1FE	1,341,200	.96.2920	1,348,085	1,400,000	1,341,514		314			2.709	3.465	MS	12,115		12/14/2018	03/06/2025
30231G-AG-7	EXXON MOBIL CORP BASIC			2	1FE	1,387,498	.98.9380	1,385,135	1,400,000	1,387,867		369			1.912	2.661	MS	8,551		12/14/2018	03/06/2020
30231G-AN-2	EXXON MOBIL CORP BASIC			2	1FE	7,254,030	.92.8520	6,963,870	7,500,000	7,260,628		4,570			3.567	3.759	MS	85,459	249,690	12/14/2018	03/06/2045
30231G-AR-3	EXXON MOBIL CORP BASIC			2	1FE	1,368,346	.98.3320	1,376,647	1,400,000	1,368,607		261			2.726	3.306	MS	12,721		12/14/2018	03/01/2023
30231G-AT-9	EXXON MOBIL CORP 3.043% Due 3/1/2026 MS1			2	1FE	679,441	.97.4820	682,371	700,000	679,536		95			3.043	3.507	MS	7,100		12/14/2018	03/01/2026
30231G-AV-4	EXXON MOBIL CORP 2.222% Due 3/1/2021 MS1			2	1FE	1,375,808	.98.7330	1,382,268	1,400,000	1,376,197		389			2.222	3.038	MS	10,369		12/14/2018	03/01/2021
30231G-AW-2	EXXON MOBIL CORP 4.114% Due 3/1/2046 MS1			2	1FE	56,720,225	101.5330	54,929,083	54,100,000	56,610,587		(54,386)			4.114	3.833	MS	741,891	2,225,674	07/07/2017	03/01/2046
302491-AQ-8	FMC CORP. 5.2% Due 12/15/2019 JD15				2FE	8,979,398	101.1710	8,903,066	8,800,000	8,821,869		(21,931)			5.200	4.930	JD	20,338	457,600	07/06/2010	12/15/2019
302635-AA-5	FS INVESTMENT CORP 4% Due 7/15/2019 JJ15				2FE	9,253,314	.99.8790	9,288,766	9,300,000	9,294,507		9,886			4.000	4.112	JJ	171,533	372,000	07/07/2014	07/15/2019
30284E-AM-4	FNBH, LLC SENIOR SECURED NOTES				1PL	30,000,000	102.0470	30,614,100	30,000,000	30,000,000					4.310	4.290	MN	111,342	1,310,958	02/03/2017	02/21/2022
30288*-AA-8	FLNG LIQUEFACTION 2, LLC SENIOR SECURED NOTES			4	2FE	25,000,000	.98.9000	24,725,000	25,000,000	25,000,000					4.540	4.541	MS	286,903	1,135,000	11/16/2016	03/31/2038
30290Y-AB-7	FS GLOBAL CREDIT OPPORTUNITIES FS GLOBAL CREDIT OPPORTUNITIES				1Z	35,000,000	104.6740	36,635,900	35,000,000	35,000,000					4.818	4.818	FA	665,152		07/31/2018	08/01/2023
30306V-AA-7	FLNG LIQUEFACTION 3, LLC FLNG LIQUEFACTION 3, LLC			4	2FE	8,500,000	103.7970	8,822,745	8,500,000	8,500,000					5.550	5.548	MS	119,248	114,006	06/26/2018	03/31/2039
30571F-AA-0	FAIRVIEW HEALTH SERVICES SERIES 2015				1	14,413,730	102.6780	14,799,729	14,413,730	14,413,730					4.160	4.160	MN	76,617	599,611	07/23/2015	11/15/2043
313747-AT-4	FEDERAL REALTY INVEST TRUST 2 3/4% Due 6/1/2023 JD1			2	1FE	7,189,600	.96.7590	7,740,688	8,000,000	7,598,559		81,561			2.750	4.001	JD	18,333	220,000	07/10/2013	06/01/2023
313747-AX-5	FEDERAL REALTY INVEST TRUST 3 5/8% Due 8/1/2046 FA1			2	1FE	9,625,233	.85.5130	8,380,225	9,800,000	9,633,608		3,405			3.625	3.724	FA	148,021	355,250	07/12/2016	08/01/2046
313747-AY-3	FEDERAL REALTY INVEST TRUST BASIC			2	1FE	24,911,915	.94.6070	24,124,785	25,500,000	24,964,853		47,068			3.250	3.535	JJ	382,146	697,035	02/21/2018	07/15/2027
31620M-AK-2	FIDELITY NATIONAL INFO SVCS 3 1/2% Due 4/15/2023 A015			2	2FE	10,066,933	.99.2140	10,615,877	10,700,000	10,315,939		79,657			3.500	4.428	AO	79,061	374,500	10/09/2015	04/15/2023
31620M-AM-8	FIDELITY NATIONAL INFO SVCS BASIC			2	2FE	4,296,923	.99.9060	4,096,162	4,100,000	4,266,766		(29,273)			3.875	3.021	JD	11,474	158,875	12/18/2017	06/05/2024
31620M-AR-7	FIDELITY NATIONAL INFO SVCS 5% Due 10/15/2025 A015			2	2FE	27,163,307	103.9300	27,333,511	26,300,000	27,003,272		(91,283)			5.000	4.514	AO	277,611	1,315,000	01/11/2018	10/15/2025
31620M-AT-3	FIDELITY NATIONAL INFO SVCS BASIC			2	2FE	10,041,568	.91.9030	9,557,954	10,400,000	10,081,717		36,115			3.000	3.567	FA	117,867	312,000	11/20/2017	08/15/2026
316773-CL-2	FIFTH THIRD BANCORP 3 1/2% Due 3/15/2022 MS15			2	2FE	3,674,322	100.1230	3,704,533	3,700,000	3,690,786		2,667	</								

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31677A-AB-0	FIFTH THIRD BANK 3.85% Due 3/15/2026 MS15	2			2FE	15,613,215	.98	14,856,331	15,100,000	15,508,522		(50,232)			3.850	3.417	MS	171,175	581,350	10/06/2017	03/15/2026
316770-BG-3	FIFTH THIRD BANK 2 1/4% Due 6/14/2021 JD14	2			1FE	15,053,122	.97	14,501,957	14,851,000	14,958,593		(43,913)			2.250	1.936	JD	101,528	334,148	10/21/2016	06/14/2021
319963-BN-3	FIRST DATA CORP 5 3/8% Due 8/15/2023 FA15	2			3FE	5,067,500	.98	4,905,910	5,000,000	5,024,084		(13,949)			5.375	5.061	FA	101,528	268,750	09/09/2015	08/15/2023
341081-EV-5	FLORIDA POWER & LIGHT CALL @ MAKE WHOLE +20 BP				1FE	9,432,360		11,226,549	9,500,000	9,447,924		1,615			5.650	5.699	FA	223,646	536,750	01/11/2006	02/01/2037
341081-FB-8	FLORIDA POWER & LIGHT 5.96% Due 4/1/2039 A01				1FE	8,000,150		8,678,495	7,000,000	7,825,029		(23,068)			5.960	5.026	AO	104,300	417,200	10/02/2009	04/01/2039
341081-FF-9	FLORIDA POWER & LIGHT 4 1/8% Due 2/1/2042 FA1	2			1FE	6,034,641		5,735,135	5,700,000	6,015,814		(9,074)			4.125	3.756	FA	97,969	185,625	12/14/2018	02/01/2042
341081-FG-7	FLORIDA POWER & LIGHT 4.05% Due 6/11/2042 JD1	2			1FE	19,559,280		18,892,935	19,000,000	19,530,358		(14,529)			4.050	3.864	JD	64,125	769,500	11/09/2016	06/01/2042
341081-FJ-1	FLORIDA POWER & LIGHT BASIC	2			1FE	587,652		586,402	600,000	587,746		94			2.750	3.250	JD	1,375		12/14/2018	06/01/2023
341081-FM-4	FLORIDA POWER & LIGHT 3 1/8% Due 12/1/2025 JD1	2			1FE	19,737,067		18,919,333	19,100,000	19,575,230		(68,135)			3.125	2.695	JD	49,740	596,875	07/21/2016	12/01/2025
341081-FQ-5	FLORIDA POWER & LIGHT BASIC	2			1FE	24,597,438		24,456,100	25,000,000	24,602,881		5,443			3.950	4.043	MS	329,167	501,979	05/09/2018	03/01/2048
341099-CR-8	FLORIDA POWER CORP 3.85% Due 11/15/2042 MN15	2			1FE	15,127,911		14,393,980	15,300,000	15,158,385		3,267			3.850	3.908	MN	75,268	589,050	09/01/2017	11/15/2042
345397-VU-4	FORD MOTOR CREDIT CO 5 7/8% Due 8/2/2021 FA2				2FE	21,285,200		19,483,341	19,000,000	19,754,484		(270,698)			5.875	4.237	FA	462,003	1,116,250	01/30/2013	08/02/2021
345397-NK-5	FORD MOTOR CREDIT CO 4 3/8% Due 8/6/2023 FA6				2FE	14,068,900		13,299,636	14,000,000	14,079,353		(9,547)			4.375	4.238	FA	246,701	306,250	04/26/2018	08/06/2023
345397-YL-1	FORD MOTOR CREDIT CO	2			2FE	20,121,900		18,875,300	20,000,000	20,082,590		(24,369)			3.359	3.201	MS	172,515	667,800	05/04/2017	03/28/2022
350868-AA-9	Operating Partner FOUR CORNERS OPERATING PARTNER Four Corners				2FE	5,000,000		101,1100	5,000,000	5,000,000					4.680	4.680	JD	15,600	234,000	03/16/2017	06/07/2024
350868-AC-5	OPERATING PARTNER FOUR CORNERS OPERATING PARTNER FOUR CORNERS				2Z	3,999,913		99,7510	4,000,000	3,999,914		1			4.630	4.630	JD	5,659		12/26/2018	12/20/2026
350868-AD-3	OPERATING PARTNER FOUR CORNERS OPERATING PARTNER FOUR CORNERS				2Z	1,000,000		99,4070	1,000,000	1,000,000					4.760	4.760	JD	1,454		12/26/2018	12/20/2028
35671D-BH-7	FREEMONT-MORAN COPPER 4% Due 11/14/2021 MN14				3FE	1,940,000		1,944,162	2,000,000	1,966,739		10,620			4.000	4.615	MN	10,444	80,000	02/01/2018	11/14/2021
35877F-AA-0	FRISCO HQ OPERATIONS LLC FRISCO HQ OPERATIONS LLC				2FE	20,000,000		19,441,800	20,000,000	20,000,000					4.130	4.130	JD	36,711	672,272	08/30/2017	12/15/2037
35906A-AL-2	FRONTIER COMMUNICATIONS 9 1/4% Due 7/1/2021 JJ1				5FE	412,000		76,4680	400,000	406,447		(2,225)			9.250	8.521	JJ	18,500	37,000	04/06/2016	07/01/2021
36803R-AA-1	GATOR POWER II HOLDINGS LLC SENIOR SECURED NOTES				2FE	20,000,000		19,878,800	20,000,000	20,000,000					4.080	4.081	MN	104,267	816,000	08/14/2015	11/01/2020
369550-AT-5	GENERAL DYNAMICS CORP BASIC	2			1FE	5,568,300		5,677,056	6,000,000	5,569,304		1,004			3.600	4.073	MN	27,600		11/26/2018	11/15/2042
369550-AU-2	GENERAL DYNAMICS CORP 2 1/4% Due 11/15/2022 MN15	2			1FE	22,844,128		23,076,409	23,800,000	22,864,398		20,270			2.250	3.341	MN	68,425		12/14/2018	11/15/2022
369550-AZ-1	GENERAL DYNAMICS CORP BASIC	2			1FE	8,647,047		8,598,789	9,300,000	8,693,509		46,462			2.625	3.486	MN	31,194	285,491	03/12/2018	11/15/2027
369550-BA-5	GENERAL DYNAMICS CORP BASIC	2			1FE	1,100,770		1,100,0690	1,100,000	1,100,752		(18)			2.875	2.822	MN	4,392		12/14/2018	05/11/2020
369550-BC-1	GENERAL DYNAMICS CORP BASIC	2			1FE	1,303,588		1,311,441	1,300,000	1,303,579		(9)			3.750	3.714	MN	6,229		12/14/2018	05/15/2028
369550-BE-7	GENERAL DYNAMICS CORP BASIC	2			1FE	1,298,726		1,301,312	1,300,000	1,298,726		20			3.000	3.042	MN	5,417		12/14/2018	05/11/2021
369604-BH-5	GENERAL ELECTRIC 4 1/2% Due 3/11/2044 MS11				2FE	28,207,010		23,201,423	28,500,000	28,207,313		303			4.500	4.564	MS	391,875	787,500	06/26/2018	03/11/2044
369626-3P-7	GENERAL ELECTRIC CO 5 7/8% Due 1/14/2038 JJ14				2FE	652,590		477,752	500,000	642,053		(5,027)			5.875	3.770	JJ	13,627	29,375	11/03/2016	01/01/2038
369626-4Y-7	GENERAL ELECTRIC CO 4 5/8% Due 1/7/2021 JJ7				2FE	4,174,280		4,012,240	4,000,000	4,043,107		(20,115)			4.625	4.063	JJ	89,417	185,000	08/03/2011	01/07/2021
369626-6S-8	GENERAL ELECTRIC CO 3.1% Due 1/9/2023 JJ9				2FE	19,029,240		18,359,277	19,700,000	19,270,655		80,022			3.100	3.687	JJ	291,779	378,200	04/19/2018	01/09/2023
369626-7K-4	GENERAL ELECTRIC CO 3.45% Due 5/15/2024 MN15	2			2FE	25,005,250		22,945,700	25,000,000	25,003,588		(598)			3.450	3.447	MN	110,208	862,500	09/18/2014	05/15/2024
370334-OF-9	GENERAL MILLS INC BASIC	2			2FE	8,037,000		7,884,584	8,000,000	8,033,644		(3,356)			4.000	3.923	AO	65,778	160,000	04/13/2018	04/17/2025
370334-CG-7	GENERAL MILLS INC BASIC	2			2FE	1,010,330		97,9540	1,000,000	1,009,713		(617)			4.200	4.071	AO	8,633	21,000	04/11/2018	04/17/2028
370334-CJ-1	GENERAL MILLS INC BASIC	2			2FE	7,745,540		6,917,117	7,600,000	7,743,851		(1,689)			4.700	4.581	AO	73,424	178,600	04/13/2018	04/17/2048
37045V-AJ-9	GENERAL MOTORS CORP 5.2% Due 4/1/2045 A01				2FE	8,762,164		8,291,393	9,300,000	8,784,992		8,476			5.200	5.605	AO	120,900	483,600	04/12/2016	04/01/2045
37045V-AN-0	GENERAL MOTORS CORP BASIC	2			2FE	1,342,094		1,176,770	1,300,000	1,338,371		(3,626)			4.200	3.791	AO	13,650	62,790	12/18/2017	10/01/2027
37045X-AQ-9	GENERAL MOTORS FINL CO 4 3/8% Due 9/25/2021 MS25				2FE	5,234,200		5,022,455	5,000,000	5,136,851		(47,088)			4.375	3.319	MS	58,333	218,750	11/17/2016	09/25/2021
37045X-AS-5	GENERAL MOTORS FINL CO 4% Due 1/15/2025 JJ15				2FE	4,911,500		4,939,426	5,000,000	4,939,796		8,583			4.000	4.222	JJ	92,222	200,000	07/08/2015	01/15/2025
37045X-BF-2	GENERAL MOTORS FINL CO 4.2% Due 3/1/2021 MS1				2FE	10,063,840		10,023,160	10,000,000	10,027,785		(13,420)			4.200	4.050	MS	140,000	420,000	03/10/2016	03/01/2021
37045X-BG-0	GENERAL MOTORS FINL CO 5 1/4% Due 3/1/2026 MS1				2FE	15,440,520		13,741,448	14,000,000	15,127,148		(139,309)			5.250	3.911	MS	245,000	735,000	09/27/2016	03/01/2026
372546-AU-5	GEORGE WASHINGTON UNIVER 4.868% Due 9/15/2045 MS15				1FE	14,178,736		15,774,879	14,200,000	14,182,143		320			4.868	4.876	MS	203,536	691,256	06/26/2015	09/15/2045
372546-AV-3	GEORGE WASHINGTON UNIVER				1FE	5,307,120		5,417,316	6,000,000	5,328,561		12,565			3.545	4.235	MS	62,628	212,700	04/07/2017	09/15/2046
372917-AS-3	GENZYME CORP BASIC				1FE	1,336,764		1,027,890	1,300,000	1,335,888		(876)			5.000	3.046	JD	2,889		12/14/2018	06/15/2020
37331N-AB-7	GEORGIA-PACIFIC LLC 5.4% Due 11/1/2020 MN1				1FE	16,072,330		15,519,465	15,000,000	15,260,418		(136,387)			5.400	4.395	MN	135,000	810,000	11/13/2012	11/01/2020
37331N-AD-3	GEORGIA-PACIFIC LLC 3.734% Due 7/15/2023 JJ15	2			1FE	14,999,550		15,173,835	15,000,000	14,999,968		6			3.734	3.734	JJ	258,268	560,100	06/18/2013	07/15/2023
37331N-AH-4	GEORGIA-PACIFIC LLC 3.6% Due 3/1/2025 MS1	2			1FE	13,494,735		13,496,841	13,500,000	13,496,307		526			3.600	3.605	MS	162,000	486,000	11/03/2014	03/01/2025
373334-JN-2																					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
375558-BB-8	GILEAD SCIENCES INC 2.55% Due 9/1/2020 MS1				1FE	1,977,440	99.1780	1,983,554	2,000,000	1,982,174			4,734		2.550	3.103	MS	17,000	25,500	07/16/2018	09/01/2020
375558-BC-6	GILEAD SCIENCES INC				1FE	7,821,008	99.7590	7,753,891	7,600,000	(41,396)					3.250	2.641	MS	82,333	247,000	05/08/2017	09/01/2022
375558-BD-4	GILEAD SCIENCES INC 3 3/4% Due 3/1/2046 MS1				1FE	39,558,755	99.2580	38,214,446	38,500,000	39,514,664			(19,191)		4.750	4.578	MS	609,583	1,828,750	02/15/2017	03/01/2046
375558-BF-9	GILEAD SCIENCES INC 3.65% Due 3/1/2026 MS1				1FE	4,286,320	98.1470	3,925,888	4,000,000	4,214,336			(27,712)		3.650	2.793	MS	48,667	146,000	04/28/2016	03/01/2026
375558-BG-7	GILEAD SCIENCES INC 4.6% Due 9/1/2035 MS1				1FE	7,375,210	99.8860	7,391,557	7,400,000	7,377,802			868		4.600	4.626	MS	113,467	340,400	09/09/2015	09/01/2035
375558-BH-5	GILEAD SCIENCES INC 1.95% Due 3/1/2022 MS1				1FE	24,962,830	96.2390	24,059,750	25,000,000	24,977,694			6,760		1.950	1.979	MS	162,500	487,500	10/24/2016	03/01/2022
375558-BJ-1	GILEAD SCIENCES INC 4% Due 9/1/2036 MS1				1FE	4,918,221	92.1940	4,333,099	4,700,000	4,909,065			(8,497)		4.000	3.649	MS	62,667	188,000	11/28/2017	09/01/2036
375558-BK-8	GILEAD SCIENCES INC 4.15% Due 3/1/2047 MS1				1FE	63,958,380	91.8180	57,845,529	63,000,000	63,940,764			(17,462)		4.150	4.058	MS	871,500	2,614,500	02/09/2018	03/01/2047
375558-BL-6	GILEAD SCIENCES INC BASIC				1FE	7,648,700	96.1680	7,693,464	8,000,000	7,682,419			33,719		2.500	3.428	MS	66,667	100,000	07/19/2018	09/01/2023
375558-BM-4	GILEAD SCIENCES INC				1FE	31,354,200	92.9630	30,398,836	32,700,000	31,474,404			108,506		2.950	3.479	MS	321,500	802,400	09/06/2018	03/01/2027
375916-AF-0	GILDAN ACTIVEWEAR INC SENIOR UNSECURED NOTES				2	4,000,000	95.9650	3,838,600	4,000,000	4,000,000					2.700	2.700	FA	37,800	108,000	07/13/2016	08/25/2023
375916-BB-1	GILDAN ACTIVEWEAR INC SENIOR UNSECURED NOTES				2	6,000,000	94.0160	5,640,960	6,000,000	6,000,000					2.910	2.910	FA	61,110	174,600	07/13/2016	08/25/2026
37636#-AK-6	GIVAUDAN UNITED STATES INC 3.3% Due 2/6/2023 FA6				2	10,000,000	98.1620	9,816,200	10,000,000	10,000,000					3.300	3.300	FA	132,917	330,000	11/06/2012	02/06/2023
377372-AE-7	GLAXOSMITHKLINE PLC 6 3/8% Due 5/15/2038 MN15				1FE	41,241,658	125.7340	51,425,124	40,900,000	41,152,493			(11,711)		6.375	6.295	MN	333,165	2,569,125	12/14/2018	05/15/2038
377372-AH-0	GLAXOSMITHKLINE PLC 2.8% Due 3/18/2023 MS18				1FE	19,502,000	98.1890	19,637,760	20,000,000	19,567,361			65,361		2.800	3.355	MS	160,222	280,000	04/20/2018	03/18/2023
377372-AJ-6	GLAXOSMITHKLINE PLC 4.2% Due 3/18/2043 MS18				1FE	52,332,368	100.3530	50,176,300	50,000,000	52,232,861			(56,972)		4.200	3.908	MS	600,833	2,100,000	09/13/2017	03/18/2043
377372-AL-1	GLAXOSMITHKLINE PLC BASIC				1FE	4,981,100	100.5000	5,024,995	5,000,000	4,983,302			2,202		3.375	3.458	MN	21,563	84,375	05/10/2018	05/15/2023
377372-AM-9	GLAXOSMITHKLINE PLC BASIC				1FE	1,301,677	100.5710	1,307,427	1,300,000	1,301,671			(6)		3.625	3.602	MN	6,022	10,000	12/14/2018	05/15/2025
377372-AN-7	GLAXOSMITHKLINE PLC BASIC				1FE	24,354,046	101.6920	24,711,253	24,300,000	24,351,218			(2,828)		3.875	3.848	MN	120,319	470,813	05/10/2018	05/15/2028
38113Y-AE-9	GOLDEN NUGGET INC BASIC				2	5,118,750	94.2330	4,711,630	5,000,000	5,089,214			(28,147)		6.750	6.045	AO	71,250	337,500	12/08/2017	10/15/2024
38141E-C3-1	GOLDMAN SACHS GROUP INC 4.8% Due 7/8/2044 JJB				1FE	31,339,300	95.1780	28,553,280	30,000,000	31,275,129			(28,459)		4.800	4.510	JJ	692,000	1,440,000	10/13/2016	07/08/2044
38141G-FD-1	GOLDMAN SACHS GROUP INC 6 3/4% Due 10/1/2037 A01				2FE	26,761,475	113.2690	25,938,670	22,900,000	26,527,519			(117,113)		6.750	5.370	AO	386,438	1,545,750	07/13/2017	10/01/2037
38141G-GS-7	GOLDMAN SACHS GROUP INC 5 3/4% Due 1/24/2022 JJ24				1FE	11,309,550	104.7040	10,470,360	10,000,000	10,500,130			(151,019)		5.750	3.996	JJ	250,764	575,000	05/24/2013	01/24/2022
38141G-RD-8	GOLDMAN SACHS GROUP INC 3 5/8% Due 1/22/2023 JJ22				1FE	5,851,040	98.3950	5,903,712	6,000,000	5,926,172			16,193		3.625	3.956	JJ	96,063	199,375	06/05/2018	01/22/2023
38141G-VS-0	GOLDMAN SACHS GROUP INC 4 3/4% Due 10/21/2045 A021				2	50,597,295	95.1350	46,140,669	48,500,000	50,537,840			(40,019)		4.750	4.472	AO	447,951	2,303,750	01/24/2018	10/21/2045
38141G-VU-5	GOLDMAN SACHS GROUP INC 2 5/8% Due 4/25/2021 A025				2	10,025,300	97.5360	9,753,590	10,000,000	10,011,970			(5,094)		2.625	2.570	AO	48,125	262,500	04/25/2016	04/25/2021
38141G-WB-6	GOLDMAN SACHS GROUP INC				1FE	11,239,989	94.2280	10,506,422	11,150,000	11,226,543			(9,326)		3.850	3.738	JJ	184,827	429,275	08/09/2017	01/26/2027
38141G-WC-4	GOLDMAN SACHS GROUP INC BASIC				1FE	746,378	97.2270	729,205	750,000	747,138			760		3.000	3.122	AO	4,063	22,500	01/31/2018	04/26/2022
38141G-WL-4	GOLDMAN SACHS GROUP INC				1FE	52,851,850	92.9830	49,280,725	53,000,000	52,833,378			(8,466)		3.691	3.729	JD	141,283	1,771,680	08/09/2018	06/05/2028
38141G-WV-2	GOLDMAN SACHS GROUP INC BASIC				2	2,008,500	93.1360	1,862,712	2,000,000	2,008,097			(403)		3.814	3.762	AO	14,408	57,210	01/23/2018	04/23/2029
38141G-XA-7	GOLDMAN SACHS GROUP INC BASIC				2	14,203,370	92.3200	13,294,066	14,400,000	14,206,379			3,009		4.411	4.512	AO	119,979	317,592	07/18/2018	04/23/2039
38143U-BF-1	GOLDMAN SACHS GROUP INC 2 7/8% Due 2/25/2021 FA25				2	15,269,700	98.4470	14,766,990	15,000,000	15,121,213			(56,411)		2.875	2.472	FA	150,938	431,250	04/19/2016	02/25/2021
38143U-BH-7	GOLDMAN SACHS GROUP INC 3 3/4% Due 2/25/2026 FA25				2	31,042,585	94.6320	27,916,352	29,500,000	30,701,437			(153,887)		3.750	3.090	FA	387,188	1,106,250	09/28/2016	02/25/2026
38143Y-AC-7	GOLDMAN SACHS GROUP INC CALL @ MAKE WHOLE +20BP				2FE	6,055,681	110.1320	6,718,028	6,100,000	6,060,141			1,128		6.450	6.512	MN	65,575	393,450	01/11/2011	05/01/2036
38145G-AG-5	GOLDMAN SACHS GROUP INC 2.35% Due 11/15/2021 MN15				2	14,961,150	96.3450	14,451,810	15,000,000	14,977,635			7,435		2.350	2.404	MN	45,042	352,500	10/21/2016	11/15/2021
38145G-AH-3	GOLDMAN SACHS GROUP INC				2	9,575,136	92.7420	8,903,242	9,600,000	9,579,719			2,198		3.500	3.531	MN	42,000	336,000	11/10/2016	11/16/2026
38148L-AF-3	GOLDMAN SACHS GROUP INC				2FE	9,513,450	94.2290	8,480,592	9,000,000	9,496,351			(9,240)		5.150	4.780	MN	50,213	463,500	01/11/2017	05/22/2045
384802-AB-0	GRAINGER WII INC 4.6% Due 6/15/2045 JD15				2	22,887,420	102.8370	22,624,162	22,000,000	22,851,474			(18,023)		4.600	4.347	JD	44,978	1,012,000	01/25/2017	06/15/2045
384802-AC-8	GRAINGER WII INC 3 3/4% Due 5/15/2046 MN15				2	18,668,140	88.6900	16,851,081	19,000,000	18,679,769			6,252		3.750	3.849	MN	91,042	712,500	03/21/2017	05/15/2046
384802-AD-6	GRAINGER WII INC				2	6,975,220	95.2930	6,670,517	7,000,000	6,975,855			435		4.200	4.221	MN	37,567	294,000	05/15/2017	05/15/2047
387328-AF-4	GRANITE CONSTRUCTION INC. SENIOR SECURED NOTE				2	4,000,000	101.4990	4,059,960	4,000,000	4,000,000					6.110	6.110	JD	12,899	250,400	11/13/2007	12/12/2019
389284-AA-8	GRAY ESCROW INC BASIC				2	2,260,000	97.3560	2,200,250	2,260,000	2,200,000					7.000	7.000	MN	19,775	19,775	11/01/2018	05/15/2027
39121J-A*-1	GREAT RIVER ENERGY FIRST MORTGAGE BONDS SERIES 20				4	7,953,488	103.0870	8,199,013	7,953,488	7,953,488					5.810	5.811	JJ	231,049	462,098	08/13/2009	07/01/2021
39121J-B*-0	GREAT RIVER ENERGY FIRST MORTGAGE BONDS				1	12,000,000	100.1140	12,013,680	12,000,000	12,000,000					3.760	3.760	FA	188,000	451,200	11/05/2014	10/01/2028
39122B-AA-7	GREAT RIVER HYDRO, LLC SENIOR SECURED				2PL	25,000,000	103.4290	25,857,250	25,000,000	25,000,000					4.940	4.941	FA	483,708	617,500	01/20/2017	05/10/2032
391382-AB-4	GREAT-WEST LIFE CO FINANC				2	30,392,380	93.1750	28,418,436	30,500,000	30,392,341			(195)		4.150						

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
404658-AB-8	HSRE CORE HOLDING, I, LLC HSRE CORE HOLDING I, LLC				2	5,000,000	99.7430	4,987,150	5,000,000	5,000,000					4.230	4.230	JJ	103,400	211,500	07/12/2017	07/05/2026
404658-AC-6	HSRE CORE HOLDING, I, LLC SENIOR UNSECURED				2	3,000,000	99.8550	2,995,650	3,000,000	3,000,000					4.300	4.300	AO	31,533	129,000	03/03/2017	04/03/2027
404658-AE-2	HSRE CORE HOLDINGS I, LLC HSRE CORE HOLDINGS I, LLC				2	10,000,000	99.7530	9,975,300	10,000,000	10,000,000					4.150	4.150	JJ	198,278		07/13/2018	07/09/2025
406216-BA-8	HALLIBURTON CO 4 1/2% Due 11/15/2041 MN15	2			2FE	4,180,554	91.2790	3,833,726	4,200,000	4,182,159		438			4.500	4.530	MN	24,150	189,000	06/09/2015	11/15/2041
406216-BE-0	HALLIBURTON CO 4 3/4% Due 8/1/2043 FA1	2			2FE	20,942,388	94.9650	20,512,418	21,600,000	20,997,813		12,307			4.750	4.947	FA	427,500	1,026,000	11/05/2015	08/01/2043
406216-BG-5	HALLIBURTON CO 3.8% Due 11/15/2025 MN15	2			2FE	5,411,300	96.9650	5,139,145	5,300,000	5,383,074		(10,926)			3.800	3.533	MN	25,734	201,400	04/27/2016	11/15/2025
406216-BJ-9	HALLIBURTON CO 4.85% Due 11/15/2035 MN15	2			2FE	8,397,816	98.4090	8,266,364	8,400,000	8,398,060		73			4.850	4.852	MN	52,057	407,400	11/05/2015	11/15/2035
406216-BK-6	HALLIBURTON CO 5% Due 11/15/2045 MN15	2			2FE	12,095,706	98.1310	10,289,056	10,485,000	12,065,920		(29,785)			5.000	4.063	MN	66,988	524,250	01/26/2018	11/15/2045
410345-AJ-1	HANES BRANDS INC 4 5/8% Due 5/15/2024 MN15	2			3FE	5,490,625	93.6810	5,152,477	5,500,000	5,491,646		1,236			4.625	4.655	MN	32,503	254,375	02/03/2017	05/15/2024
41242*-AS-1	HARDWOOD FUNDING, LLC SERIES O SENIOR NOTES				1FE	9,000,000	98.9200	8,902,800	9,000,000	9,000,000					3.380	3.380	JD	20,280	304,200	05/07/2013	06/07/2023
41242*-AT-9	HARDWOOD FUNDING, LLC SERIES R SENIOR NOTES				1FE	2,000,000	98.7520	1,975,040	2,000,000	2,000,000					3.530	3.530	JD	4,707	70,600	05/07/2013	06/07/2025
41242*-BK-7	HARDWOOD FUNDING, LLC HARDWOOD FUNDING, LLC				1FE	7,000,000	99.6130	6,972,910	7,000,000	7,000,000					3.860	3.860	JD	65,298		10/10/2018	06/07/2028
412822-AE-8	HARLEY DAVIDSON 4 5/8% Due 7/28/2045 JZ28	2			1FE	19,682,880	92.9630	17,662,951	19,000,000	19,665,964		(13,574)			4.625	4.399	JJ	373,469	878,750	11/04/2016	07/28/2045
413875-AR-6	HARRIS CORP 3.832% Due 4/27/2025 A027	2			2FE	8,366,738	97.8330	8,022,314	8,200,000	8,332,973		(19,453)			3.832	3.532	AO	55,862	314,224	05/31/2017	04/27/2025
413875-AT-2	HARRIS CORP 5.054% Due 4/27/2045 A027	2			2FE	8,674,325	101.7770	8,040,367	7,900,000	8,649,181		(15,286)			5.054	4.434	AO	70,981	399,266	04/26/2017	04/27/2045
41781*-AA-3	HARVEY STONE, LLC SENIOR SECURED NOTES				2FE	16,935,710	100.9180	17,091,180	16,935,710	16,935,710					4.910	4.911	JD	2,310	831,544	06/08/2015	04/15/2026
418056-AV-9	HASBRO INC BASIC	2			2FE	3,695,338	91.2660	3,376,849	3,700,000	3,695,862		403			3.500	3.515	MS	38,131	130,219	09/08/2017	09/15/2027
42251*-AG-9	HEB GROCERY COMPANY L.P. 6.12% Due 6/1/2022 JD1				1	6,000,000	108.2910	6,497,460	6,000,000	6,000,000					6.120	6.120	JD	30,600	367,200	04/10/2006	06/01/2022
42251*-AU-8	HEB GROCERY COMPANY L.P. SENIOR NOTES SERIES A				1	12,000,000	96.9140	11,629,680	12,000,000	12,000,000					3.540	3.540	MS	107,380	424,800	01/28/2016	03/30/2031
42251*-AV-6	HEB GROCERY COMPANY L.P. SENIOR NOTES SERIES B				1	13,000,000	97.2780	12,646,140	13,000,000	13,000,000					3.670	3.670	MS	120,600	477,100	01/28/2016	03/30/2033
42280*-AE-9	HEICO COMPANIES L.L.C. & HL 6 1/2% Due 12/21/2022 JD21				2	3,500,000	105.1040	3,678,640	3,500,000	3,500,000					6.500	6.500	JD	6,319	227,500	12/08/2010	12/21/2022
42280*-AF-6	HEICO COMPANIES L.L.C. & HL 3.45% Due 11/17/2023 MN17				2	2,500,000	95.8660	2,396,650	2,500,000	2,500,000					3.450	3.450	MN	10,542	86,250	08/25/2016	11/17/2023
42280*-AG-4	HEICO COMPANIES L.L.C. & HL 3.72% Due 11/17/2028 MN17				2	10,000,000	93.9790	9,397,900	10,000,000	10,000,000					3.720	3.720	MN	45,467	372,000	08/25/2016	11/17/2028
42280*-AH-2	HEICO COMPANIES L.L.C. & HL 3.92% Due 11/17/2031 MN17				2	2,500,000	92.5070	2,312,675	2,500,000	2,500,000					3.920	3.920	MN	11,978	98,000	08/25/2016	11/17/2031
427866-AU-2	HERSHEY FOODS CORP 3.2% Due 8/21/2025 FA21	2			1FE	12,562,578	98.6750	12,433,050	12,600,000	12,573,845		3,479			3.200	3.235	FA	145,600	403,200	08/18/2015	08/21/2025
427866-AX-6	HERSHEY FOODS CORP BASIC	2			1FE	640,171	92.0870	644,606	700,000	640,421		250			2.300	3.586	FA	6,082		12/14/2018	08/15/2026
427866-AY-4	HERSHEY FOODS CORP BASIC	2			1FE	299,490	99.9270	299,782	300,000	299,503		13			2.900	3.023	MN	1,112		12/14/2018	05/15/2020
427866-AZ-1	HERSHEY FOODS CORP BASIC	2			1FE	7,996,640	100.8080	8,064,632	8,000,000	7,997,068		428			3.375	3.384	MN	34,500	138,750	05/03/2018	05/15/2023
427866-BA-5	HERSHEY FOODS CORP BASIC	2			1FE	15,999,940	100.3330	16,053,232	16,000,000	15,999,994		54			3.100	3.100	MN	63,378	254,889	05/04/2018	05/15/2021
428040-CT-4	HERTZ CORP BASIC	2			4FE	5,512,000	94.4990	5,008,431	5,300,000	5,452,501		(56,584)			7.625	6.322	JD	33,677	404,125	12/08/2017	06/01/2022
42809H-AD-9	HESS CORP 5.6% Due 2/15/2041 FA15	2			3FE	5,059,330	88.0160	4,400,800	5,000,000	5,057,754		(1,280)			5.600	5.509	FA	105,778	280,000	06/12/2017	02/15/2041
42809H-AG-2	HESS CORP 4.3% Due 4/1/2027 A01	2			3FE	11,747,793	91.6700	10,725,437	11,700,000	11,741,255		(3,880)			4.300	4.248	AO	125,775	503,100	01/11/2018	04/01/2027
42809H-AH-0	HESS CORP 5.8% Due 4/1/2047 A01	2			3FE	997,150	89.8790	898,787	1,000,000	997,240		38			5.800	5.820	AO	14,500	58,000	09/19/2016	04/01/2047
42824C-AW-9	HEWLETT PACKARD ENTERPRISE 4.9% Due 10/15/2025 A015	2			2FE	13,527,670	100.9960	13,432,481	13,300,000	13,484,222		(23,784)			4.900	4.650	AO	137,581	651,700	12/18/2017	10/15/2025
437076-AS-1	HOME DEPOT INC 5 7/8% Due 12/16/2036 JD16	2			1FE	18,503,695	120.0610	18,609,471	15,500,000	17,969,074		(89,272)			5.875	4.555	JD	37,943	910,625	11/30/2012	12/16/2036
437076-AU-6	HOME DEPOT INC 5.4% Due 9/15/2040 MS15	2			1FE	17,992,560	115.7010	19,669,204	17,000,000	17,882,735		(22,997)			5.400	5.000	MS	270,300	918,000	09/11/2013	09/15/2040
437076-BF-8	HOME DEPOT INC 4.4% Due 3/15/2045 MS15	2			1FE	9,530,590	101.5210	9,644,524	9,500,000	9,527,711		(574)			4.400	4.381	MS	123,078	418,000	06/16/2014	03/15/2045
437076-BH-4	HOME DEPOT INC 4 1/4% Due 4/1/2046 A01	2			1FE	44,697,300	99.8470	42,934,167	43,000,000	44,655,975		(36,821)			4.250	4.007	AO	456,875	1,827,500	11/28/2017	04/01/2046
437076-BK-7	HOME DEPOT INC 3.35% Due 9/15/2025 MS15	2			1FE	9,985,700	98.7910	9,879,120	10,000,000	9,989,896		1,322			3.350	3.367	MS	98,639	335,000	09/08/2015	09/15/2025
437076-BP-6	HOME DEPOT INC 3 1/2% Due 9/15/2056 MS15	2			1FE	25,375,270	83.9940	22,678,488	27,000,000	25,398,157		13,206			3.500	3.794	MS	278,250	857,500	09/07/2018	09/15/2056
437076-BS-0	HOME DEPOT INC BASIC	2			1FE	41,159,110	94.6000	38,975,324	41,200,000	41,152,994		(4,754)			3.900	3.904	JD	71,413	1,509,300	09/07/2018	06/15/2047
437076-BT-8	HOME DEPOT INC BASIC	2			1FE	9,170,172	94.1470	8,755,699	9,300,000	9,183,023		11,794			2.800	2.965	MS	77,397	260,400	11/28/2017	09/14/2027
438516-BB-1	HONEYWELL INC 5 3/8% Due 3/1/2041 MS1	2			1FE	20,423,052	116.9930	18,233,375	15,585,000	20,135,619		(134,463)			5.375	3.475	MS	279,231	837,694	10/19/2016	03/01/2041
438516-BL-9	HONEYWELL INC BASIC	2			1FE	8,641,188	92.9560	8,644,927	9,300,000	8,644,927					3.500	3.465	MN	38,750	232,500	03/12/2018	11/01/2026
44416*-AE-2	HUDSON TRANSMISSION 4.41% Due 5/23/2033 FMAN31	4			2PL	23,007,894	101.0680	23,386,740	23,139,609	23,010,518		3,067			4.410	4.488	FMAN	87,873	871,805	06/01/2018	05/23/2033
44416*-AE-6	HUDSON TRANSMISSION HUDSON TRANSMISSION	4			2FE	875,241	101.4410	887,853	875,241												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
44569*-BP-5	HUNT OIL COMPANY SENIOR NOTES SERIES A				4	10,000,000	72.7280	7,272,800	10,000,000	10,000,000					3.930	3.930	MN	53,492	393,000	10/30/2014	11/12/2024
44569*-BO-3	HUNT OIL COMPANY SENIOR NOTES SERIES B				4	7,000,000	68.0780	4,765,460	7,000,000	7,000,000					4.080	4.080	MN	38,873	285,600	10/30/2014	11/12/2026
446150-AG-9	HUNTINGTON BANCSHARES INC 7% Due 12/15/2020 JD15				2FE	10,094,180	106.7520	10,675,160	10,000,000	10,023,615		(10,955)			7.000	6.869	JD	31,111	700,000	12/16/2010	12/15/2020
446150-AJ-3	HUNTINGTON BANCSHARES INC 3.15% Due 3/14/2021 MS14				2FE	9,980,300	99.5560	9,955,620	10,000,000	9,990,939		3,911			3.150	3.193	MS	93,625	315,000	03/09/2016	03/14/2021
446150-AK-0	HUNTINGTON BANCSHARES INC 2.3% Due 1/14/2022 JJ14				2FE	4,707,332	96.5650	4,731,680	4,900,000	4,710,654		3,322			2.300	3.656	JJ	52,280		12/07/2018	01/14/2022
446150-AM-6	HUNTINGTON BANCSHARES INC BASIC				2FE	15,221,890	100.3430	15,302,308	15,250,000	15,224,740		2,850			4.000	4.030	MN	77,944	235,000	12/07/2018	05/15/2025
446413-AL-0	HUNTINGTON INGALLS INDUS HUNTINGTON INGALLS INDUSTRIES				2FE	9,300,000	93.4300	8,689,027	9,300,000	9,300,000					3.483	3.483	JD	26,993	161,960	06/15/2018	12/01/2027
447010-AZ-5	HUNTSMAN INTERNATIONAL 4 7/8% Due 11/15/2020 MN15				3FE	980,100	100.2950	1,002,953	1,000,000	991,408		4,253			4.875	5.364	MN	6,229	48,750	03/23/2016	11/15/2020
44919*-AC-2	I 595 EXPRESS, LLC NOTES				1PL	18,108,566	97.3670	17,631,756	18,108,555	18,108,566					3.310	3.324	MJSD	1,665	599,393	05/19/2017	12/31/2031
44929*-AF-1	ICRE REIT HOLDINGS SENIOR NOTES				2	7,000,000	102.5720	7,180,040	7,000,000	7,000,000					4.380	4.380	MN	30,660	306,600	12/10/2013	11/25/2026
44929*-AG-9	ICRE REIT HOLDINGS SENIOR NOTES				2	20,000,000	102.0250	20,405,000	20,000,000	20,000,000					4.260	4.260	JJ	423,633	852,000	08/28/2013	01/02/2023
44929*-AH-7	ICRE REIT HOLDINGS SENIOR UNSECURED NOTES				2	7,000,000	98.5450	6,898,150	7,000,000	7,000,000					3.310	3.310	JD	10,298	231,700	10/22/2015	12/15/2022
450636-AF-2	ITR CONCESSION CO. LLC ITR CONCESSION CO. LLC				2FE	10,000,000	97.2340	9,723,400	10,000,000	10,000,000					3.540	3.540	AO	71,783	354,000	10/24/2017	10/18/2024
450636-B*-5	ITR CONCESSION CO. LLC ITR CONCESSION CO. LLC				2FE	15,000,000	96.0230	14,403,450	15,000,000	15,000,000					3.760	3.760	AO	114,367	564,000	10/24/2017	10/18/2027
452308-AQ-2	JLL INDIAN TOOL WORKS 4 7/8% Due 9/15/2041 MS15				1FE	11,710,710	109.6100	12,057,067	11,000,000	11,655,154		(17,023)			4.875	4.450	MS	157,896	536,250	06/30/2015	09/15/2041
452308-AR-0	JLL INDIAN TOOL WORKS 3.9% Due 9/1/2042 MS1				2	35,850,990	97.9970	38,218,947	39,000,000	36,118,109		65,953			3.900	4.400	MS	507,000	1,521,000	11/18/2016	09/01/2042
454889-AP-1	INDIANA MICHIGAN POWER 3.2% Due 3/15/2023 MS15				2FE	5,091,789	98.8460	5,041,141	5,100,000	5,096,219		827			3.200	3.219	MS	48,053	163,200	03/13/2013	03/15/2023
454889-AQ-9	INDIANA MICHIGAN POWER 4.55% Due 3/15/2046 MS15				2FE	2,052,780	102.2960	2,045,910	2,000,000	2,052,267		(513)			4.550	4.383	MS	26,794	45,500	05/17/2018	03/15/2046
454889-AR-7	INDIANA MICHIGAN POWER BASIC				1FE	10,566,096	90.3300	9,845,970	10,900,000	10,570,734		4,117			3.750	3.375	JJ	204,375	354,146	05/18/2018	07/01/2047
454889-AT-3	INDIANA MICHIGAN POWER BASIC				1FE	9,969,300	98.7460	9,874,630	10,000,000	9,969,758		458			4.250	4.268	FA	168,819		09/07/2018	08/15/2048
45685E-AJ-5	VOYA FINANCIAL INC 5.7% Due 7/15/2043 JJ15				2FE	4,211,760	109.1560	4,366,232	4,000,000	4,194,560		(3,776)			5.700	5.342	JJ	105,133	228,000	11/04/2013	07/15/2043
45687A-AG-7	INGERSOLL-RAND GL HLD CO 5 3/4% Due 6/15/2043 JD15				2FE	12,953,370	113.4010	14,175,063	12,500,000	12,915,667		(7,968)			5.750	5.501	JD	31,944	718,750	09/19/2013	06/15/2043
45687A-AJ-1	INGERSOLL-RAND GL HLD CO 4 1/4% Due 6/15/2023 JD15				2FE	1,996,300	102.3040	2,046,078	2,000,000	1,998,150		370			4.250	4.273	JD	3,778	85,000	06/17/2013	06/15/2023
458140-AM-2	INTEL CORP. 2.7% Due 12/15/2022 JD15				1FE	9,260,289	98.3930	9,150,577	9,300,000	9,283,011		4,012			2.700	2.749	JD	11,160	251,100	12/04/2012	12/15/2022
458140-AS-9	INTEL CORP. 3.7% Due 7/29/2025 JJ29				2	37,416,468	100.9390	37,145,405	36,800,000	37,239,007		(60,822)			3.700	3.487	JJ	574,898	1,295,000	12/14/2018	07/29/2025
458140-AT-7	INTEL CORP. 4.9% Due 7/29/2045 JJ29				1FE	10,378,940	109.8120	10,981,150	10,000,000	10,388,743		(7,024)			4.900	4.660	JJ	206,889	490,000	01/07/2016	07/29/2045
458140-AX-8	INTEL CORP. BASIC				1FE	13,820,080	97.5090	13,651,288	14,000,000	13,831,480		12,065			3.150	3.312	MN	61,250	441,000	03/12/2018	05/11/2027
458140-AY-6	INTEL CORP. BASIC				1FE	36,668,750	97.6570	34,179,810	35,000,000	36,624,139		(32,220)			4.100	3.828	MN	199,306	1,435,000	11/15/2017	05/11/2047
458140-BG-4	INTEL CORP. INTEL CORP.				1FE	11,259,776	92.7930	10,763,942	11,600,000	11,263,226		3,449			3.734	3.902	JD	27,673	216,572	06/14/2018	12/08/2047
45866F-AG-9	INTERCONTINENTALEXCHANGE INC. BASIC				1FE	4,997,700	100.3590	5,017,935	5,000,000	4,997,700					3.450	3.256	MS	66,125		08/06/2018	09/21/2023
45866F-AH-7	INTERCONTINENTALEXCHANGE INC. BASIC				1FE	64,820,040	98.5740	64,073,035	65,000,000	64,822,752		2,712			4.250	4.266	MS	1,058,958		08/21/2018	09/21/2048
459745-GK-5	INTL LEASE FINANCE CORP BASIC				2FE	448,000	111.1610	444,643	400,000	447,484		(516)			8.625	4.407	JJ	15,908		12/14/2018	01/15/2022
459745-GQ-2	INTL LEASE FINANCE CORP 4 5/8% Due 4/15/2021 A015				2FE	6,788,125	100.6340	6,742,445	6,700,000	6,739,798		(16,319)			4.625	4.348	AO	65,418	309,875	04/29/2016	04/15/2021
460146-CF-8	INTERNATIONAL PAPER CO. 7.3% Due 11/15/2039 MN15				2FE	11,603,076	117.8600	11,668,140	9,900,000	11,414,008		(36,035)			7.300	6.002	MN	92,345	722,700	09/13/2013	11/15/2039
460146-CK-7	INTERNATIONAL PAPER CO. 4.8% Due 6/15/2044 JD15				2FE	9,510,260	89.8860	8,539,170	9,500,000	9,509,652		(198)			4.800	4.793	JD	20,267	456,000	06/16/2014	06/15/2044
460146-CP-6	INTERNATIONAL PAPER CO. BASIC				2	6,427,260	91.4870	6,404,097	7,000,000	6,469,001		41,741			3.000	4.108	FA	79,333	105,000	03/22/2018	02/15/2027
460146-CS-0	INTERNATIONAL PAPER CO. BASIC				2FE	13,423,640	84.1640	10,941,294	13,000,000	13,416,350		(6,836)			4.350	4.159	FA	218,633	574,925	01/09/2018	08/15/2048
460690-BP-4	INTERPUBLIC GROUP BASIC				2FE	4,783,968	98.7550	4,784,221	4,800,000	4,784,339					4.650	4.692	AO	62,000		09/18/2018	10/01/2028
461070-AG-9	INTERSTATE POWER & LIGHT 6 1/4% Due 7/15/2039 JJ15				1FE	9,580,215	123.3070	11,714,175	9,500,000	9,568,103		(1,648)			6.250	6.188	JJ	273,785	593,750	07/09/2009	07/15/2039
461070-AP-9	INTERSTATE POWER & LIGHT BASIC				2FE	703,885	101.9270	713,486	700,000	703,878		(7)			4.100	4.029	MS	7,574		12/14/2018	09/26/2028
46121Y-BH-8	INTREPID POTASH INC 4.78% Due 4/16/2025 A016				5	2,499,999	90.0340	2,250,849	2,499,999	2,499,999					4.780	4.780	AO	24,896	153,929	08/15/2012	04/16/2025
46121Y-BH-0	INTREPID POTASH INC 4.63% Due 4/14/2023 A016				2FE	7,859,930	93.0720	7,290,637	7,833,330	7,849,110		(3,275)			4.630	4.578	AO	75,559	441,460	05/28/2015	04/14/2023
46247*-AA-2	NOTES				1PL	23,333,000	102.2230	23,851,693	23,333,000	23,333,000					4.530	4.530	JJ	449,219	1,056,985	01/01/2016	01/28/2028
46284V-AB-7	IRON MOUNTAIN 4 3/8% Due 6/1/2021 JD1				2	2,000,000	98.9980	1,979,964	2,000,000	2,000,000					4.375	4.375	JD	7,292	87,500	05/24/2016	06/01/2021
465685-AH-8	ITC HOLDINGS CORP. BASIC				2FE	108,918	108.9750	108,975	100,000	108,913		(5)			5.300	4.678	JJ	2,650		12/14/2018	07/01/2043
465685-AM-7	ITC HOLDINGS CORP. BASIC				2FE	575,616	96.3100	577,858	600,000	575,828		212			2.700	3.829	MN	2,070		12/14/2018	11/15/2022
465685-AP-0	ITC HOLDINGS CORP. ITC HOLDINGS CORP.				2FE	11,192,780	95.7550	10,													

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For Design	Bond Char	NAIC Designation and Admini- strative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
46625H-JJ-5	JP MORGAN CHASE & CO 4.85% Due 2/1/2044 FA1				1FE	9,975,505	102.2790	9,716,524	9,500,000	9,939,003		(8,820)			4.850	4.540	FA	191,979	436,500	12/14/2018	02/01/2044
46625H-JX-9	JP MORGAN CHASE & CO 3 5/8% Due 5/13/2024 MN13				1FE	10,956,220	99.1820	10,909,976	11,000,000	10,973,960		4,315			3.625	3.674	MN	53,167	398,750	09/19/2014	05/13/2024
46625H-KC-3	JP MORGAN CHASE & CO 3 1/8% Due 1/23/2025 JJ23	2			1FE	19,656,266	95.3260	18,779,183	19,700,000	19,671,883		4,148			3.125	3.151	JJ	270,191	615,625	01/15/2015	01/23/2025
46625H-MN-7	JP MORGAN CHASE & CO 3.9% Due 7/15/2025 JJ15	2			1FE	20,469,374	99.2400	19,550,241	19,700,000	20,260,582		(78,828)			3.900	3.933	JJ	354,272	768,300	05/20/2016	07/15/2025
46625H-NJ-5	JP MORGAN CHASE & CO 4 1/4% Due 10/1/2027 A01				1FE	23,889,860	98.3450	22,619,373	23,000,000	23,735,631		(69,665)			4.250	3.816	AO	244,375	977,500	06/08/2017	10/01/2027
46625H-QJ-2	JP MORGAN CHASE & CO 2.55% Due 3/1/2021 MS1	2			1FE	5,057,800	98.5160	4,925,795	5,000,000	5,026,047		(12,050)			2.550	2.293	MS	42,500	127,500	04/19/2016	03/01/2021
46625H-QI-3	JP MORGAN CHASE & CO 3.3% Due 4/1/2026 A01	2			1FE	3,516,215	95.1550	3,330,439	3,500,000	3,506,556		(3,925)			3.300	3.261	AO	28,875	99,000	12/14/2018	04/01/2026
46625H-RV-4	JP MORGAN CHASE & CO 2.95% Due 10/1/2026 A01	2			1FE	34,380,052	92.2960	31,749,858	34,400,000	34,383,611		1,854			2.950	2.957	AO	253,700	1,014,800	07/15/2016	10/01/2026
46625H-RY-8	JP MORGAN CHASE & CO	2			1FE	35,220,640	96.9620	33,645,710	34,700,000	35,162,315		(51,999)			3.782	3.587	FA	546,814	1,236,714	08/03/2018	02/01/2028
46647P-AF-3	JPMORGAN CHASE & CO BASIC	2			1FE	14,444,950	95.2110	13,520,019	14,200,000	14,420,660		(22,423)			3.540	3.325	MN	83,780	502,680	11/28/2017	05/01/2028
46647P-AJ-5	JPMORGAN CHASE & CO BASIC	2			1FE	1,007,080	90.5170	905,174	1,000,000	1,006,732		(245)			3.882	3.831	JJ	16,930	38,820	07/20/2017	07/24/2038
46647P-AM-8	JPMORGAN CHASE & CO BASIC	2			1FE	19,381,600	94.2480	18,849,640	20,000,000	19,417,042		35,442			3.509	3.861	JJ	308,012	350,900	04/03/2018	01/23/2029
46647P-AN-6	JPMORGAN CHASE & CO BASIC	2			1FE	37,413,900	87.8220	35,128,720	40,000,000	37,431,504		17,604			3.897	4.277	JJ	684,140	194,850	08/09/2018	01/23/2049
46648E-AC-3	HUBER (J.M.) CORPORATION J M HUBER				3	26,249,040	105.8050	25,220,400	24,000,000	25,954,031		(295,009)			7.390	5.026	AO	300,527	886,800	04/12/2018	10/30/2022
46659*-AA-5	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC				2	5,000,000	97.1360	4,856,800	5,000,000	5,000,000					3.310	3.310	MN	27,583	165,500	11/08/2017	11/01/2024
46659*-AB-3	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC				2	25,000,000	96.3900	24,097,500	25,000,000	25,000,000					3.540	3.540	MN	147,500	885,000	11/08/2017	11/01/2027
46659*-AC-1	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC				2	5,000,000	95.8840	4,794,200	5,000,000	5,000,000					3.640	3.640	MN	30,333	182,000	11/08/2017	11/01/2029
46661F-AA-7	JFK FUEL INFRASTRUCTURE LLC SENIOR SECURED				2	13,762,941	98.3470	13,535,439	13,762,941	13,762,941					3.440	3.440	MON	23,672	473,445	03/03/2017	04/13/2027
47233J-BH-0	JEFFERIES GRP LLC / CAP BASIC				2FE	11,084,192	85.7240	9,601,066	11,200,000	11,091,297		7,105			4.150	4.261	JJ	203,996	232,400	01/18/2018	01/23/2030
478111-AC-1	JOHNS HOPKINS HEALTH SYS 3.837% Due 5/15/2046 MN15				1FE	19,095,540	97.0600	18,441,324	19,000,000	19,091,350		(1,933)			3.837	3.808	MN	93,154	729,030	11/30/2016	05/15/2046
478160-BV-5	JOHNSON & JOHNSON 3.7% Due 3/1/2046 MS1	2			1FE	15,245,070	95.1570	14,273,490	15,000,000	15,234,854		(5,197)			3.700	3.608	MS	185,000	555,000	11/17/2016	03/01/2046
478165-AF-0	JOHNSON SC & SON 5 3/4% Due 2/15/2033 FA15				1FE	3,768,300	117.9510	4,718,044	4,000,000	3,837,152		6,940			5.750	6.184	FA	86,889	230,000	05/14/2004	02/15/2033
48021P-A*-9	JONES LANG LASALLE FINANCE B.V Jones Lang LaSalle				2	22,530,000	96.6270	22,160,436	22,934,000	22,934,000				(1,076,000)	1.960	1.959	MN	57,437	654,610	07/11/2017	06/27/2027
48121E-AB-7	JRD HOLDINGS LLC SENIOR NOTES				2PL	22,090,909	102.5780	22,660,413	22,090,909	22,090,909					4.650	4.650	AO	174,058	1,027,227	03/26/2012	04/30/2027
48121E-AD-3	JRD HOLDINGS LLC 4.13% Due 3/27/2024 MS27	4			2PL	5,999,000	100.5240	6,030,435	5,999,000	5,999,000					4.130	4.130	MS	64,693	247,759	03/19/2014	03/27/2024
48121E-AE-1	JRD HOLDINGS, LLC JRD HOLDINGS, LLC				2PL	19,000,000	98.8560	18,782,640	19,000,000	19,000,000					2.509	2.371	JAJJ	87,406	357,110	05/02/2018	04/26/2025
48126B-AA-1	JPMORGAN CHASE & CO 5.4% Due 1/6/2042 JJ6				1FE	12,081,440	110.0730	10,787,134	9,800,000	11,958,743		(56,823)			5.400	3.936	JJ	257,250	529,200	10/05/2016	01/06/2042
48248N-AE-0	KLA-TENCOR CORPORATION 4.65% Due 11/1/2024 MN1	2			2FE	8,852,612	102.4080	8,602,264	8,400,000	8,691,761		(45,787)			4.650	3.951	MN	65,100	390,600	04/16/2015	11/01/2024
48248N-AA-8	KKR GROUP FINANCE CO 6 3/8% Due 9/29/2020 MS29				1FE	10,106,300	104.5970	10,459,650	10,000,000	10,023,499		(12,395)			6.375	6.231	MS	162,917	637,500	09/24/2010	09/29/2020
48268E-AL-8	KPMG, LLP SENIOR NOTES				1	15,000,000	98.9110	14,836,650	15,000,000	15,000,000					3.860	3.861	JD	1,608	579,000	05/07/2015	07/15/2030
48268E-AM-6	KPMG, LLP SENIOR UNSECURED NOTES				1	5,000,000	96.3030	4,815,150	5,000,000	5,000,000					3.240	3.240	JD	450	162,000	05/17/2016	06/30/2026
48268E-AN-4	KPMG, LLP SENIOR UNSECURED NOTES				1	7,000,000	96.0440	6,723,080	7,000,000	7,000,000					3.410	3.410	JD	663	238,700	05/17/2016	06/30/2028
48268E-AP-9	KPMG, LLP KPMG LLP				1	22,000,000	98.2330	21,611,260	22,000,000	22,000,000					3.480	3.479	JD	2,127	895,327	11/06/2017	10/30/2025
48268E-AR-5	KPMG, LLP KPMG LLP				1	7,000,000	100.0980	7,006,860	7,000,000	7,000,000					3.880	3.880	JD	754	245,949	02/08/2018	07/30/2027
48305Q-AB-9	Kaiser Foundation Hospit 4 7/8% Due 4/1/2042 A01				1FE	26,118,022	111.9460	28,490,308	25,450,000	26,049,205		(14,339)			4.875	4.706	AO	310,172	1,240,688	06/16/2015	04/01/2042
486606-JB-6	KAYNE ANDERSON MLP INVESTMENT 3.57% Due 4/16/2023				1FE	7,000,000	100.5020	7,035,140	7,000,000	7,000,000					3.570	3.571	JD	8,330	249,900	03/22/2013	04/16/2023
49138E-C*-7	KENTUCKY POWER CO 7 1/4% Due 6/18/2021 JD18				2	11,000,000	107.9680	11,876,480	11,000,000	11,000,000					7.250	7.250	JD	28,799	797,500	05/28/2009	06/18/2021
491674-BE-6	KENTUCKY UTILITIES CO BASIC	2			1FE	1,303,575	100.3390	1,304,406	1,300,000	1,303,500		(75)			3.250	3.075	MN	7,042	1,011,200	12/14/2018	11/01/2020
49238E-AT-4	KERR-MCGEE CORP BASIC				2FE	486,788	118.7510	475,003	400,000	486,624		(164)			6.875	5.485	MS	9,275	1,011,200	12/14/2018	09/15/2031
49238E-AU-1	KERR-MCGEE CORP BASIC				2FE	445,556	111.0140	444,056	400,000	445,305		(251)			7.950	4.596	JJ	13,900	1,011,200	12/14/2018	07/01/2024
49239E-AA-6	KERR-MCGEE/GUNNISON 6.72% Due 1/30/2020 JJ30				2	1,716,646	101.2040	1,737,315	1,716,646	1,716,646					6.720	6.721	JJ	48,387	115,359	11/26/2003	01/30/2020
49337I-AJ-9	KEYSPAN CORPORATION CALL @ MAKE WHOLE +20BP LONG				2FE	5,354,545	113.2200	5,887,424	5,200,000	5,329,269		(2,637)			5.803	5.563	AO	75,439	272,741	12/14/2018	04/01/2035
49427R-AJ-1	KILROY REALTY LP 3.8% Due 1/15/2023 JJ15				2FE	15,340,185	99.9280	14,889,198	14,900,000	15,090,940		(47,190)			3.800	3.475	JJ	261,081	513,000	12/07/2018	01/15/2023
49427R-AK-8	KILROY REALTY LP 4 1/4% Due 8/15/2029 FA15				2FE	13,988,443	97.5210	13,750,391	14,100,000	14,019,714		(176)			4.250	4.286	FA	226,383	552,500	12/07/2018	08/15/2029
49436B-BW-2	KIMBERLY-CLARK CORP BASIC				1FE	7,225,380	95.9540	6,716,801	7,000,000	7,219,803		(4,445)			3.900	3.718	MN	43,225	273,000	09/21/2017	05/04/2047
49446R-AU-3	KIMCO REALTY BASIC	2																			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
494550-BN-5	KINDER MORGAN ENERGY PART LP BASIC	2			2FE	3,776,183	.92	1090	3,700,000	3,774,587					5.000	4.854	FA	69,889	185,000	11/28/2017	08/15/2042
494550-BP-0	KINDER MORGAN ENERGY PART LP 5% Due 3/1/2043 MS1	2			2FE	2,815,652	.91	7990	2,800,000	2,800,000					5.000	4.960	MS	46,667	140,000	11/28/2017	03/01/2043
494568-AG-6	KINDER MORGAN INC 5.3% Due 12/1/2034 JD1	2			2FE	9,974,436	.98	2420	9,300,000	9,944,054					5.300	4.665	JD	41,075	492,900	11/28/2017	12/01/2034
497266-B*-6	KIRBY CORP 3.29% Due 2/27/2023 FA27	2			2	26,000,000	.97	4220	26,000,000	26,000,000					3.290	3.290	FA	294,638	855,400	11/14/2012	02/27/2023
497278-AA-5	HMS 850 BARGE FLEETING HMS 850 BARGE FLEETING	4			2Z	6,766,278	.96	6470	6,539,405	6,766,278					4.410	4.450	MCN	13,262	298,393	08/29/2017	03/15/2042
49803#-AA-0	KITE REALTY GROUP L.P. SENIOR NOTES	2			2	8,000,000	.99	3390	8,000,000	8,000,000					4.230	4.230	MS	104,340	338,400	07/09/2015	09/10/2023
49803#-AB-8	KITE REALTY GROUP L.P. SENIOR NOTES	2			2	7,000,000	.99	4880	6,964,160	7,000,000					4.470	4.470	MS	96,478	312,900	07/09/2015	09/10/2025
500255-AR-5	KOHL'S CORP 4% Due 11/1/2021 MN1	2			2FE	10,455,900	102	8900	10,289,400	10,000,000			(85,042)		4.000	3.059	MN	66,667	400,000	04/15/2016	11/01/2021
500255-AU-8	KOHL'S CORP	2			2FE	10,551,364	.98	6960	10,560,483	10,700,000					4.250	4.438	JJ	207,164	454,750	01/09/2018	07/17/2025
50077L-AD-8	KRAFT HEINZ FOODS CO BASIC	2			2FE	3,387,979	.89	2330	3,301,636	3,412,870					3.000	4.230	JD	9,250	111,000	03/23/2018	06/01/2026
50077L-AK-2	KRAFT HEINZ FOODS CO 3.95% Due 7/15/2025 JJ15	2			2FE	23,173,146	.96	6160	21,620,751	22,378,000			(84,384)		3.950	3.474	JJ	407,590	883,931	08/04/2016	07/15/2025
50077L-AM-8	KRAFT HEINZ FOODS CO 5.2% Due 7/15/2045 JJ15	2			2FE	10,936,807	.90	3050	9,436,831	10,450,000			(10,427)		5.200	4.884	JJ	250,568	354,900	07/09/2018	07/15/2045
50077L-AT-3	KRAFT HEINZ FOODS CO BASIC	2			2FE	14,000,080	.98	8280	13,835,906	14,000,000					4.625	4.623	JJ	352,528	1,000,000	09/19/2018	01/30/2029
501044-CK-5	KROGER CO. 6.9% Due 4/15/2038 A015	2			2FE	5,220,854	115	1640	5,412,703	4,700,000			(11,921)		6.900	6.061	AO	68,463	324,300	04/11/2011	04/15/2038
501044-DB-4	KROGER CO. BASIC	2			2FE	1,961,180	.98	2610	1,965,222	2,000,000					2.600	3.400	FA	21,667	26,000	07/10/2018	02/01/2021
501044-DC-2	KROGER CO. 3 1/2% Due 2/1/2026 FA1	2			2FE	5,586,728	.95	5040	5,348,246	5,600,000					3.500	3.300	FA	81,667	196,000	01/08/2016	02/01/2026
501044-DE-8	KROGER CO. 2.65% Due 10/15/2026 A015	2			2FE	3,488,660	.89	1810	3,121,349	3,500,000					2.650	2.687	AO	19,581	92,750	09/26/2016	10/15/2026
501044-DG-3	KROGER CO.	2			2FE	7,274,688	.87	6990	6,489,733	7,400,000					4.450	4.555	FA	137,208	329,900	07/18/2017	02/01/2047
501044-DJ-7	KROGER CO. BASIC	2			2FE	403,440	.95	2160	380,863	400,000			(306)		3.700	3.591	FA	6,167	15,088	12/18/2017	08/01/2027
501708-AA-5	LAFC STADIUM CO LAFC STADIUM CO	2			2PL	18,000,000	.98	8790	17,798,220	18,000,000					5.410	5.410	JD	327,305		09/06/2018	12/01/2043
502413-BA-4	L-3 COMMUNICATIONS HLDGS INC. 4.95% Due 2/15/2021 FA15	2			2FE	19,037,197	102	5350	18,571,175	18,112,000			(162,003)		4.950	3.959	FA	338,694	896,544	03/11/2016	02/15/2021
502413-BE-6	L-3 COMMUNICATIONS HLDGS INC. 3.85% Due 12/15/2026 JD15	2			2FE	13,609,766	.96	7160	13,056,606	13,500,000			(10,963)		3.850	3.734	JD	23,100	519,750	01/10/2018	12/15/2026
502413-BF-3	L-3 COMMUNICATIONS HLDGS INC. BASIC	2			2FE	501,135	100	1240	500,622	500,000			(8)		3.850	3.794	JD	856		12/14/2018	06/15/2023
502413-BG-1	L-3 COMMUNICATIONS HLDGS INC. BASIC	2			2FE	499,110	100	2570	501,284	500,000			3		4.400	4.423	JD	978		12/14/2018	06/15/2028
50540R-AS-1	LABORATORY CORP OF AMERICA 4.7% Due 2/1/2045 FA1	2			2FE	17,194,579	.93	0580	15,764,665	16,940,706			(5,040)		4.700	4.602	FA	331,756	796,213	01/08/2018	02/01/2045
50587K-A*-2	LAFARGEHOLCIM FINANCE US LLC LAFARGEHOLCIM FINANCE US LLC	2Z			2Z	15,000,000	103	6400	15,546,000	15,000,000					4.790	4.790	MN	91,808		11/21/2018	11/15/2025
50587K-AB-0	LAFARGEHOLCIM FINANCE US LLC LAFARGEHOLCIM FINANCE US LLC	2Z			2Z	6,000,000	104	4390	6,266,340	6,000,000					4.920	4.920	MN	37,720		11/20/2018	11/15/2027
521865-AV-7	LEAR CORP BASIC	2			2FE	3,175,249	101	9200	3,159,520	3,174,181			(1,068)		5.375	4.562	MS	49,062		12/14/2018	03/15/2024
521865-AY-1	LEAR CORP BASIC	2			2FE	13,287,416	.90	7550	12,887,139	14,200,000			29,360		3.800	4.677	MS	158,882	237,500	12/14/2018	09/15/2027
526057-BN-3	LENNAR CORP	2			3FE	1,043,750	.97	8590	978,585	1,030,960			(7,812)		4.750	3.828	MN	6,069	47,500	05/01/2017	11/15/2022
526057-BX-1	LENNAR CORP 3 3/4% Due 4/1/2021 A01	2			3FE	6,022,500	.98	9170	5,935,008	6,000,000			(4,612)		4.750	4.663	AO	71,250	285,000	03/22/2016	04/01/2021
53079E-AG-9	LIBERTY MUTUAL CALL @MAKE WHOLE +25BP	2			2FE	14,867,989	115	3990	19,825,479	17,180,000			58,392		6.500	7.729	MS	328,806	1,116,700	08/06/2010	03/15/2035
53079E-BF-0	LIBERTY MUTUAL 4.85% Due 8/1/2044 FA1	2			2FE	23,381,895	.97	0560	22,905,310	23,393,398			3,751		4.850	4.910	FA	476,917	1,144,600	01/25/2016	08/01/2044
53117C-AQ-5	LIBERTY PROPERTY LP 4.4% Due 2/15/2024 FA15	2			2FE	5,119,804	102	6000	5,129,980	5,000,000			(1,100)		4.400	3.861	FA	83,111		12/14/2018	02/15/2024
53117C-AR-3	LIBERTY PROPERTY LP 3 3/4% Due 4/1/2025 A01	2			2FE	6,975,080	.98	4690	6,892,844	7,000,000			2,312		3.750	3.793	AO	65,625	262,500	03/17/2015	04/01/2025
53154*-AB-9	LIBERTY UTILITIES FINANCE GP1 SENIOR NOTES	2			2FE	14,000,000	102	3700	14,331,800	14,000,000					4.490	4.490	JJ	263,663	628,600	05/24/2012	08/01/2022
53154*-AK-9	LIBERTY UTILITIES FINANCE GP1 SR UNSEC NOTES	2			2FE	7,000,000	.98	5380	6,897,660	7,000,000					3.300	3.300	AO	39,142	231,000	01/27/2017	04/30/2022
53154*-AM-5	LIBERTY UTILITIES FINANCE GP1 SR UNSEC NOTES	2			2	3,000,000	.99	5500	2,986,500	3,000,000					3.940	3.940	AO	20,028	118,200	01/27/2017	04/30/2027
53227J-AA-2	LIFESTORAGE LP BASIC	2			2FE	9,255,639	.95	0570	8,840,310	9,300,000			9,259,654		3.875	3.933	JD	16,017	368,383	11/28/2017	12/15/2027
532457-AM-0	LILLY (EL1) & CO 7 1/8% Due 6/1/2025 JD1	2			1FE	2,029,061	120	6290	2,486,310	2,047,112			1,663		7.125	7.258	JD	146,855		12/14/1999	06/01/2025
532457-BA-5	LILLY (EL1) & CO 5.55% Due 3/15/2037 MS15	2			1FE	5,127,906	118	1290	4,961,397	4,200,000			(27,531)		5.550	4.128	MS	68,635	233,100	02/02/2012	03/15/2037
532457-BC-1	LILLY (EL1) & CO 5.95% Due 11/15/2037 MN15	2			1FE	4,653,893	122	8320	5,773,109	4,700,000			1,071		5.950	6.023	MN	35,733	279,650	03/03/2009	11/15/2037
532457-BG-2	LILLY (EL1) & CO 4.65% Due 6/15/2044 JD15	2			1FE	34,869,510	107	5740	36,575,262	34,000,000			(17,168)		4.650	4.490	JD	70,267	1,581,000	06/16/2014	06/15/2044
532457-BH-0	LILLY (EL1) & CO BASIC	2			1FE	1,341,536	.96	2030	1,346,845	1,400,000			295		2.750	3.478	JD	3,208		12/14/2018	06/01/2025
532457-BJ-6	LILLY (EL1) & CO 3.7% Due 3/1/2045 MS1	2			1FE	40,081,750	.94	1010	37,640,400	40,000,000			(1,961)		3.700	3.688	MS	493,333	1,480,000	09/15/2017	03/01/2045
532457-BP-2	LILLY (EL1) & CO BASIC	2			1FE	966,130	.97	2390	972,393	1,000,000			128		3.100	3.570	MN	3,961		12/14/2018	05/15/2027
532457-BQ-0	LILLY (EL1) & CO BASIC	2			1FE	1,373,342	.98	0890	1,373,246	1,400,000			292		2.350	2.986	MN	4,204		12/14/2018	05/15/2022
532457-BR-8	LILLY (EL1) & CO BASIC	2			1FE	3,618,380	.97	8070	3,423,256	3,500,000			(2,496)		3.950	3.758	MN	17,665	118,500	12/14/2018	05/15/2047
53359#-AA-0	L																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
535555-AA-7	LINDSAY CORPORATION SENIOR NOTES				2	16,000,000	94.7340	15,157,440	16,000,000	16,000,000					3.820	3.820	FA	224,107	611,200	01/23/2015	02/19/2030
536210-AD-8	MS1				2	3,000,000	98.7080	2,961,240	3,000,000	3,000,000					3.690	3.690	MS	27,983	110,700	02/18/2016	03/31/2023
536210-AE-6	LION INDUSTRIAL PROPERTIES LP 3.99% Due 3/31/2026				2	7,000,000	98.3700	6,885,900	7,000,000	7,000,000					3.990	3.990	MS	70,601	279,300	02/18/2016	03/31/2026
536210-AF-3	LION INDUSTRIAL PROPERTIES LP 3.99% Due 5/16/2026				2	3,000,000	98.2970	2,948,910	3,000,000	3,000,000					3.990	3.990	MN	14,963	119,700	09/12/2017	05/16/2026
539439-AP-4	LLOYDS TSB GR-AD BASIC	2			1FE	4,784,400	94.5610	4,728,040	5,000,000	4,805,777		21,377			2.907	3.792	MN	21,803	72,675	05/24/2018	11/07/2023
539439-AR-0	LLOYDS TSB GR-AD BASIC				1FE	19,909,200	94.8980	18,979,640	20,000,000	19,914,600		5,400			4.375	4.432	MS	240,625	437,500	05/10/2018	03/22/2028
539830-AF-6	LOCKHEED MARTIN CORP 7 3/4% Due 5/11/2026 MN1				2FE	18,364,800	121.6570	18,248,595	15,000,000	16,583,515		(167,911)			7.750	5.952	MN	193,750	1,162,500	03/11/2003	05/01/2026
539830-BB-4	LOCKHEED MARTIN CORP 4.07% Due 12/15/2042 JD15				2FE	1,044,930	95.5500	955,497	1,000,000	1,042,215		(1,065)			4.070	3.800	JD	1,809	40,700	04/28/2016	12/15/2042
539830-BE-8	LOCKHEED MARTIN CORP BASIC	2			2FE	1,052,656	95.8860	1,054,743	1,100,000	1,052,909		253			2.900	3.682	MS	10,633		12/14/2018	03/01/2025
539830-BG-3	LOCKHEED MARTIN CORP BASIC				2FE	492,635	99.1620	495,809	500,000	492,700		65			3.100	3.490	JJ	7,147		12/14/2018	01/15/2023
539830-BL-2	LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15	2			2FE	35,628,241	104.3760	33,645,475	32,235,000	35,537,395		(65,247)			4.700	4.069	MN	193,589	1,491,545	12/14/2018	05/15/2046
540424-AQ-1	LOEWS CORP BASIC	2			1FE	4,789,750	96.4200	4,821,005	5,000,000	4,816,023		26,273			2.625	3.541	MN	16,771	131,250	04/24/2018	05/15/2023
540424-AR-9	LOEWS CORP BASIC	2			1FE	5,034,080	92.0990	4,604,950	5,000,000	5,032,616		(1,464)			4.125	4.078	MN	26,354	185,625	07/23/2018	05/15/2043
546676-AX-5	LOUISVILLE GAS & ELEC 4 3/8% Due 10/11/2045 A01	2			1FE	11,474,228	99.2740	11,317,270	11,400,000	11,469,866		(1,417)			4.375	4.336	AO	124,688	498,750	09/21/2015	10/01/2045
548661-CJ-4	LOWE'S COMPANIES 5 1/2% Due 10/15/2035 A015	2			2FE	2,842,928	104.6610	2,564,197	2,450,000	2,767,260		(12,552)			5.500	4.401	AO	28,447	134,750	02/28/2012	10/15/2035
548661-CP-0	LOWE'S COMPANIES 6.65% Due 9/15/2037 MS15	2			2FE	8,215,830	123.4630	8,642,403	7,000,000	7,991,767		(29,997)			6.650	5.434	MS	137,064	465,500	10/02/2009	09/15/2037
548661-CV-7	LOWE'S COMPANIES 3.8% Due 11/15/2021 MN15	2			2FE	9,998,709	100.9790	9,391,001	9,300,000	9,512,026		(76,651)			3.800	2.892	MN	45,157	353,400	02/01/2012	11/15/2021
548661-CX-3	LOWE'S COMPANIES 4.65% Due 4/15/2042 A015	2			2FE	39,703,915	94.3300	37,018,000	39,243,000	39,640,852		(10,706)			4.650	4.575	AO	385,235	1,824,800	03/14/2014	04/15/2042
548661-DA-2	LOWE'S COMPANIES 5% Due 9/15/2043 MS15	2			2FE	9,666,536	96.7890	8,517,432	8,800,000	9,591,206		(18,062)			5.000	4.393	MS	129,556	440,000	06/16/2014	09/15/2043
548661-DD-6	LOWE'S COMPANIES 3 1/8% Due 9/15/2024 MS15	2			2FE	4,883,347	96.1460	4,518,848	4,700,000	4,814,240		(19,205)			3.125	2.644	MS	43,247	146,875	04/02/2015	09/15/2024
548661-DE-4	LOWE'S COMPANIES 4 1/4% Due 9/15/2044 MS15	2			2FE	24,289,420	88.6460	21,274,968	24,000,000	24,282,419		(8,325)			4.250	4.166	MS	300,333	1,020,000	10/26/2016	09/15/2044
548661-DJ-3	LOWE'S COMPANIES	2			2FE	5,337,050	90.1290	4,506,440	5,000,000	5,327,129		(6,999)			4.375	3.971	MS	64,410	218,750	07/11/2017	09/15/2045
548661-DP-9	LOWE'S COMPANIES BASIC	2			2FE	2,794,540	91.3890	2,558,892	2,800,000	2,795,111		571			3.100	3.124	MN	13,984	86,800	01/09/2018	05/03/2027
548661-DQ-7	LOWE'S COMPANIES	2			2FE	30,048,710	86.2230	25,866,810	30,000,000	30,042,021		(5,658)			4.050	4.039	MN	195,750	1,012,500	09/07/2018	05/03/2047
549271-AA-2	LUBRIZOL CORP 7 1/4% Due 6/15/2025 JD15				1FE	995,456	118.5740	1,185,741	1,000,000	998,013		234			7.250	7.289	JD	3,222	72,500	01/19/2001	06/15/2025
549271-AF-1	LUBRIZOL CORP 6 1/2% Due 10/1/2034 A01				1FE	13,132,453	126.2580	18,124,336	14,355,000	13,330,903		28,728			6.500	7.230	AO	233,269	933,075	01/25/2010	10/01/2034
55261F-AJ-3	M&T BANK CORPORATION BASIC	2			1FE	7,498,935	100.5760	7,543,223	7,500,000	7,499,019		84			3.550	3.553	JJ	114,635		07/19/2018	07/26/2023
55279H-AJ-9	MANUF & TRADERS TRUST CO BASIC	2			1FE	791,048	98.9410	791,525	800,000	791,332		284			2.100	3.111	FA	6,767		12/14/2018	02/06/2020
55279H-AK-6	MANUF & TRADERS TRUST CO BASIC	2			1FE	1,420,785	96.3370	1,445,055	1,500,000	1,421,852		1,067			2.900	3.867	FA	17,521		11/26/2018	02/06/2025
55279H-AQ-3	MANUF & TRADERS TRUST CO BASIC	2			1FE	8,536,231	97.5970	8,393,333	8,600,000	8,536,994		688			3.400	3.498	FA	108,838	238,000	12/14/2018	08/17/2027
55280M-AA-4	MAS GEORGIA LFG, LLC SENIOR SECURED NOTES	4			2FE	17,350,840	101.2090	17,560,612	17,350,840	17,350,840					5.000	5.000	JD	72,295	867,542	05/27/2015	12/01/2035
552953-BX-8	MGM MIRAGE MGM INC				3FE	1,173,750	106.2880	1,062,877	1,000,000	1,118,059		(34,019)			7.750	3.802	MS	22,819	77,500	05/01/2017	03/15/2022
552953-CA-7	MGM MIRAGE MGM INC 6 5/8% Due 12/15/2021 JD15				3FE	9,780,040	102.3740	9,367,175	9,150,000	9,562,233		(128,678)			6.625	4.952	JD	26,942	606,188	12/08/2017	12/15/2021
553350-AA-6	MEPT EDGEMOOR OPERATING LP 3.76% Due 6/29/2028				2	9,000,000	98.4960	8,864,640	9,000,000	9,000,000					3.430	3.430	JD	1,715	308,700	05/25/2016	06/29/2023
553350-AC-2	MEPT EDGEMOOR OPERATING LP SENIOR				2	2,000,000	96.9370	1,938,740	2,000,000	2,000,000					3.760	3.760	JD	418	75,200	05/25/2016	06/29/2028
553350-AD-0	MEPT EDGEMOOR OPERATING LP SENIOR				2	15,000,000	98.9590	14,843,850	15,000,000	15,000,000					3.620	3.620	AO	96,533	543,000	03/24/2017	04/27/2024
55336V-AJ-9	MPLX LP 4 7/8% Due 6/1/2025 JD1	2			2FE	22,535,274	100.8780	22,092,194	21,900,000	22,402,192		(69,505)			4.875	4.445	JD	88,969	1,067,625	01/26/2017	06/01/2025
55336V-AL-4	MPLX LP	2			2FE	15,088,133	92.8500	13,091,850	14,100,000	15,070,326		(16,026)			5.200	4.750	MS	244,400	733,200	01/09/2018	03/01/2047
55336V-AP-5	MPLX LP BASIC	2			2FE	9,934,100	84.3660	8,436,580	10,000,000	9,936,059		1,959			4.900	4.937	AO	103,444	336,194	02/06/2018	04/15/2058
55336V-AR-1	MPLX LP BASIC	2			2FE	12,872,400	93.8360	12,198,719	13,000,000	12,881,936		9,536			4.000	4.119	MS	153,111	313,444	03/01/2018	03/15/2028
55336V-AS-9	MPLX LP BASIC	2			2FE	1,242,900	99.7130	1,246,411	1,250,000	1,242,924		24			4.800	4.872	FA	7,667		11/07/2018	02/15/2029
55336V-AT-7	MPLX LP BASIC	2			2FE	19,606,200	96.9190	19,383,800	20,000,000	19,606,200					5.500	5.637	FA	140,556		11/07/2018	02/15/2049
55616X-AN-7	MACYS RETAIL HLDGS INC 3.45% Due 1/15/2021 JJ15	2			2FE	15,499,150	99.1220	14,868,240	15,000,000	15,217,790		(106,955)			3.450	2.684	JJ	238,625	517,500	04/15/2016	01/15/2021
559080-AE-6	MAGELLAN MIDSTREAM PRTRNS 4 1/4% Due 9/15/2046				2FE	1,415,008	101.5890	1,422,240	1,400,000	1,401,073		(1,898)			6.550	6.403	JJ	42,284	91,700	06/19/2009	07/15/2019
559080-AL-0	MS15	2			2FE	6,178,218	91.0780	5,724,259	6,285,000	6,181,364		1,902			4.250	4.353	MS	78,650	267,113	06/29/2017	09/15/2046
559080-AM-8	MAGELLAN MIDSTREAM PRTRNS BASIC	2			2FE	9,338,054	90.0560	8,465,217	9,400,000	9,339,373		1,064			4.200	4.230	AO	96,507	394,800	09/26/2017	10/03/2047
56081F-AS-9	MAJOR LEAGUE BASEBALL TRUST SR SECURED NOTES																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
56540#-AA-3	MAPLELEAF MIDSTREAM INVESTMENT				2PL	8,000,000	.99	7,968,800	8,000,000	8,000,000					4.560	4.561	JJ	94,240		10/03/2018	09/30/2025
565849-AE-6	MARATHON OIL 6.6% Due 10/1/2037 A01				2FE	12,311,625	107	11,272,023	10,500,000	12,235,744					6.600	5.202	AO	173,250	693,000	01/09/2018	10/01/2037
565849-AL-0	MARATHON OIL 3.85% Due 6/1/2025 JD1	2			2FE	6,813,670	93	6,563,207	7,000,000	6,855,725					3.850	4.219	JD	22,458	269,500	10/06/2016	06/01/2025
56585A-AD-4	MARATHON PETROLEUM 5 1/8% Due 3/1/2021 MS1				2FE	9,500,782	102	9,049,823	8,800,000	9,049,580					5.125	3.741	MS	150,333	451,000	09/05/2014	03/01/2021
56585A-AH-5	MARATHON PETROLEUM 4 3/4% Due 9/15/2044 MS15	2			2FE	19,933,901	88	18,662,720	21,200,000	20,008,547					4.750	5.141	MS	296,506	1,007,000	01/09/2018	09/15/2044
56585A-AJ-1	MARATHON PETROLEUM 5% Due 9/15/2054 MS15	2			2FE	4,476,370	86	3,911,135	4,500,000	4,478,060					5.000	5.029	MS	66,250	225,000	01/23/2018	09/15/2054
56585A-AR-3	MARATHON PETROLEUM 5 1/8% Due 12/15/2026 JD15	2			2FE	3,975,908	102	3,777,308	3,700,000	3,968,797					5.125	4.020	JD	8,428	94,813	10/02/2018	12/15/2026
56585A-AS-1	MARATHON PETROLEUM 3 4/5% Due 4/1/2028 A01	2			2FE	2,301,264	93	2,160,231	2,300,000	2,301,237					3.800	3.793	AO	21,850		10/02/2018	04/01/2028
56585A-AT-9	MARATHON PETROLEUM 4.5% Due 4/1/2048 A01	2			2FE	10,177,840	84	8,717,271	10,300,000	10,178,338					4.500	4.574	AO	115,875		10/02/2018	04/01/2048
56633#-AK-9	THE MARCUS CORPORATION 6.55% Due 4/17/2020 A017	4			3	4,000,000	100	4,019,480	4,000,000	4,000,000					6.550	6.550	AO	53,856	262,000	03/17/2008	04/17/2020
56633#-AL-7	THE MARCUS CORPORATION SENIOR NOTES	4			3	11,000,000	91	10,097,340	11,000,000	11,000,000					4.020	4.020	FA	168,282	442,200	05/23/2013	08/14/2025
56633#-AM-5	THE MARCUS CORPORATION SENIOR UNSECURED				3	15,000,000	88	13,209,900	15,000,000	15,000,000					4.320	4.320	FA	232,200	648,000	11/28/2016	02/22/2027
57169#-AR-8	MARS INCORPORATED SENIOR NOTES				1	15,000,000	99	14,899,350	15,000,000	15,000,000					3.340	3.340	AO	111,333	501,000	09/19/2012	10/11/2022
57169#-AV-9	MARS INCORPORATED 2.51% Due 9/27/2023 MS27				1	18,000,000	95	17,187,300	18,000,000	18,000,000					2.510	2.510	MS	117,970	451,800	09/09/2016	09/27/2023
57169#-BF-3	MARS INCORPORATED SENIOR NOTES				1	8,000,000	98	7,888,000	8,000,000	8,000,000					3.530	3.530	MS	72,169	282,400	04/05/2017	03/29/2027
57169#-BH-9	MARS INCORPORATED SENIOR NOTES				1	10,000,000	98	9,860,200	10,000,000	10,000,000					3.630	3.630	MS	92,767	363,000	04/05/2017	03/29/2029
571903-AK-9	MARRIOTT INTERNATIONAL 3 1/4% Due 9/15/2022 MS15	2			2FE	10,087,979	99	10,058,376	10,150,000	10,124,651		6,328			3.250	3.322	MS	97,130	329,875	09/07/2012	09/15/2022
575634-AS-9	MASSACHUSETTS ELECTRIC 5.9% Due 11/15/2039 MN15				1FE	9,368,090	118	11,177,831	9,400,000	9,372,749		649			5.900	5.924	MN	70,866	554,600	11/10/2009	11/15/2039
575634-AT-7	MASSACHUSETTS ELECTRIC 4.004% Due 8/15/2046 FA15	2			1FE	36,627,420	93	34,772,711	37,000,000	36,639,421		6,343			4.004	4.061	FA	559,670	1,481,480	06/27/2017	08/15/2046
578454-AD-2	MAYO CLINIC 4.128% Due 11/15/2052 MN15	4			1FE	10,119,100	99	9,667,700	10,000,000	10,114,483		(1,804)			4.128	4.063	MN	52,747	412,800	03/15/2016	11/15/2052
58013M-EC-4	MCDONALD'S CORP 6.3% Due 10/15/2037 A015				2FE	8,284,340	116	7,480,808	8,000,000	8,230,642		(6,472)			6.300	6.041	AO	106,400	504,000	11/16/2007	10/15/2037
58013M-EF-7	MCDONALD'S CORP 6.3% Due 3/1/2038 MS1				2FE	13,267,400	116	11,920,000	12,000,000	13,034,107		(30,982)			6.300	5.553	MS	252,000	756,000	10/02/2009	03/01/2038
58013M-FF-6	MCDONALD'S CORP BASIC				2FE	9,287,538	98	9,116,595	9,300,000	9,288,532		994			3.800	3.816	AO	88,350	191,425	03/20/2018	04/01/2028
58013M-FH-2	MCDONALD'S CORP BASIC				2FE	11,861,630	95	11,539,843	12,100,000	11,863,139		1,509			4.450	4.571	MS	203,414	380,414	09/21/2018	09/01/2048
581557-BE-4	MC KESSON CORP 3.796% Due 3/15/2044 MS15	2			2FE	7,558,283	98	6,820,461	7,400,000	7,493,470		(16,867)			3.796	3.517	MS	82,711	280,904	01/08/2018	03/15/2044
582839-AF-3	MEAD JOHNSON NUTRITION CO 5.9% Due 11/1/2039 MN1				1FE	2,999,190	118	3,552,477	3,000,000	2,999,287		17			5.900	5.902	MN	29,500	177,000	10/29/2009	11/01/2039
582839-AG-1	MEAD JOHNSON NUTRITION CO 4.6% Due 6/1/2044 JD1				1FE	10,312,700	102	10,496,570	10,000,000	10,308,533		(4,167)			4.600	4.395	JD	38,333	460,000	04/27/2018	06/01/2044
582839-AH-9	MEAD JOHNSON NUTRITION CO 4.1% Due 11/15/2025 MN15	2			1FE	6,997,060	102	7,167,377	7,000,000	6,997,935		255			4.125	4.130	MN	36,896	288,750	10/29/2015	11/15/2025
585055-BD-7	MEDTRONIC INC 4 5/8% Due 3/15/2044 MS15	2			1FE	22,130,280	103	22,814,506	22,000,000	22,120,813		(2,588)			4.625	4.587	MS	299,597	1,017,500	12/18/2014	03/15/2044
585055-BS-4	MEDTRONIC INC 3 1/2% Due 3/15/2025 MS15				1FE	18,515,560	99	17,948,214	18,000,000	18,334,962		(48,340)			3.500	3.166	MS	185,500	630,000	02/18/2015	03/15/2025
585055-BT-2	MEDTRONIC INC 4 3/8% Due 3/15/2035 MS15				1FE	5,202,806	102	4,811,465	4,700,000	5,179,589		(21,451)			4.375	3.542	MS	60,545	205,625	11/28/2017	03/15/2035
585055-BU-9	MEDTRONIC INC 4 5/8% Due 3/15/2045 MS15				1FE	96,318,373	105	94,421,377	89,800,000	95,965,474		(124,581)			4.625	4.189	MS	1,222,901	3,922,000	05/09/2018	03/15/2045
586054-AB-4	MEMORIAL SLOAN-KETTERING 4 1/8% Due 7/1/2052 JJ1				1FE	10,696,205	99	9,921,230	10,000,000	10,675,508		(9,934)			4.125	3.768	JJ	206,250	412,500	11/03/2016	07/01/2052
586054-AC-2	MEMORIAL SLOAN-KETTERING 4.2% Due 7/1/2055 JJ1				1FE	29,434,164	100	29,321,618	29,200,000	29,427,548		(3,092)			4.200	4.157	JJ	613,200	1,205,400	12/14/2018	07/01/2055
589331-AM-9	MERCK & COMPANY INC 5 3/4% Due 11/15/2036 MN15				1FE	3,230,373	122	2,026,600	3,450,000	3,270,502		5,355			5.750	6.237	MN	25,348	198,375	05/18/2009	11/15/2036
589331-AA-3	MERCK & COMPANY, INC. BASIC	2			1FE	916,749	101	917,765	900,000	916,433		(316)			3.875	2.822	JJ	16,081		12/14/2018	01/15/2021
589331-AF-2	MERCK & COMPANY, INC. 2.8% Due 5/18/2023 MN18				1FE	21,327,435	98	21,211,965	21,500,000	21,400,873		18,094			2.800	2.912	MN	71,906	574,000	08/20/2018	05/18/2023
589331-AJ-4	MERCK & COMPANY, INC. 4.15% Due 5/18/2043 MN18				1FE	6,559,195	101	6,597,812	6,500,000	6,556,218		(1,131)			4.150	4.094	MN	32,220	249,000	12/14/2018	05/18/2043
589331-AQ-8	MERCK & COMPANY, INC. 2.35% Due 2/10/2022 FA10				1FE	2,729,244	98	2,744,647	2,800,000	2,730,031		787			2.350	3.201	FA	25,772		12/14/2018	02/10/2022
589331-AT-2	MERCK & COMPANY, INC. 3.7% Due 2/10/2045 FA10	2			1FE	55,847,778	95	53,865,081	56,300,000	55,853,256		5,102			3.700	3.746	FA	815,881	1,911,050	05/09/2018	02/10/2045
59022C-AB-9	BANK OF AMERICA CORP 6.22% Due 9/15/2026 MS15				2FE	14,691,300	109	16,455,630	15,000,000	14,813,354		18,041			6.220	6.426	MS	274,717	933,000	03/09/2011	09/15/2026
59023V-AA-8	BANK OF AMERICA CORP BASIC				2FE	777,042	128	851,107	600,000	777,854		(188)			7.750	5.297	MN	6,071		12/14/2018	05/14/2038
59048B-AA-6	MESA AIRLINES INC CERTIFICATES				1PL	16,035,961	103	16,528,586	16,035,961	16,035,961					4.750	4.750	JJ	351,232	761,708	11/24/2015	01/15/2028
59156R-AM-0	METLIFE INC. CALL @ MAKE WHOLE + 20BP				1FE	10,057,620	113	11,377,710	10,000,000	10,032,674		(3,215)			5.700	5.649	JD	25,333	570,000	10/05/2009	06/15/2035
59156R-BD-9	METLIFE INC. 4 1/8% Due 8/13/2042 FA13				1FE	13,626,370	93	13,129,214	14,000,000	13,666,727		7,979			4.125	4.286	FA	221,375	577,500	05/28/2014	08/13/2042
59156R-BG-2	METLIFE INC. 4 7/8% Due 11/13/2043 MN13				1FE	43,875,084	103	42,692,841	41,200,000	43,740,802		(55,416)			4.875	4.461	MN	267,800	2,008,500	02	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
594918-BB-9	MICROSOFT CORP BASIC			2	1FE	481,350	96.9130	484,565	500,000	481,452		102			2.700	3.376	FA	5,213		12/14/2018	02/12/2025
594918-BE-3	MICROSOFT CORP 4% Due 2/12/2055 FA12			2	1FE	32,078,770	98.4750	34,466,355	35,000,000	32,177,841		30,231			4.000	4.448	FA	540,556	1,400,000	07/11/2017	02/12/2055
594918-BH-6	MICROSOFT CORP BASIC			2	1FE	2,762,172	99.2650	2,779,414	2,800,000	2,762,511		339			2.650	3.022	MN	11,950		12/14/2018	11/03/2022
594918-BJ-2	MICROSOFT CORP 3 1/8% Due 11/3/2025 MN3			2	1FE	5,581,295	98.9670	5,690,580	5,750,000	5,583,296		2,001			3.125	3.607	MN	28,950		11/26/2018	11/03/2025
594918-BL-7	MICROSOFT CORP			2	1FE	27,753,085	107.5830	27,433,716	25,500,000	27,687,850		(46,495)			4.450	3.922	MN	182,821	1,134,750	01/11/2018	11/03/2045
594918-BM-5	MICROSOFT CORP 4 3/4% Due 11/3/2055 MN3			2	1FE	20,407,050	111.8710	22,374,260	20,000,000	20,395,988		(4,212)			4.750	4.636	MN	153,056	950,000	02/19/2016	11/03/2055
594918-BP-8	MICROSOFT CORP BASIC			2	1FE	1,356,866	97.1440	1,360,022	1,400,000	1,357,440		574			1.550	2.768	FA	8,620		12/14/2018	08/08/2021
594918-BQ-6	MICROSOFT CORP BASIC			2	1FE	3,902,954	95.8890	3,931,457	4,100,000	3,904,400		1,446			2.000	3.121	FA	32,572		12/14/2018	08/08/2023
594918-BT-0	MICROSOFT CORP BASIC			2	1FE	1,346,044	96.0080	1,344,111	1,400,000	1,346,096		52			3.700	3.930	FA	20,576		12/14/2018	08/08/2046
594918-BU-7	MICROSOFT CORP BASIC			2	1FE	973,910	97.0340	970,337	1,000,000	973,931		21			3.950	4.086	FA	15,690		12/14/2018	08/08/2056
594918-BW-3	MICROSOFT CORP BASIC			2	1FE	2,752,484	98.8730	2,768,430	2,800,000	2,753,020		536			2.400	2.971	FA	27,067		12/14/2018	02/06/2022
594918-BX-1	MICROSOFT CORP BASIC			2	1FE	983,030	98.9160	989,156	1,000,000	983,146		116			2.875	3.236	FA	11,580		12/14/2018	02/06/2024
594918-BY-9	MICROSOFT CORP			2	1FE	12,287,620	99.1130	11,893,572	12,000,000	12,244,855		(32,618)			3.300	3.002	FA	159,500	330,000	11/26/2018	02/06/2027
594918-CA-0	MICROSOFT CORP			2	1FE	46,202,583	104.9500	47,542,259	45,300,000	46,187,935		(11,689)			4.250	4.130	FA	775,448	1,606,500	05/11/2018	02/06/2047
58523U-AA-5	MID-AMERICA APARTMENTS BASIC			2	2FE	2,451,840	102.0920	2,450,198	2,400,000	2,451,279		(561)			4.300	3.783	AO	21,787		12/07/2018	10/15/2023
58523U-AN-7	MID-AMERICA APARTMENTS BASIC			2	2FE	2,204,757	96.2170	2,212,982	2,300,000	2,205,286		529			3.600	4.185	JD	6,900		12/07/2018	06/01/2027
58523U-AP-2	MID-AMERICA APARTMENTS BASIC			2	2FE	14,910,450	100.3060	15,045,840	15,000,000	14,915,628		5,178			4.200	4.273	JD	28,000	369,250	05/07/2018	06/15/2028
58531#-AF-7	MID-AMERICA APARTMENTS, L.P. 4.17% Due 11/30/2022 MN30			2		17,000,000	101.3920	17,236,640	17,000,000	17,000,000					4.170	4.170	MN	61,044	708,900	08/17/2012	11/30/2022
585620-AQ-8	MIDAMERICAN ENERGY CO BASIC			2	1FE	1,156,620	96.8780	1,162,531	1,200,000	1,156,785		165			3.100	3.604	MN	6,200		12/14/2018	05/01/2027
585620-AR-6	MIDAMERICAN ENERGY CO			2	1FE	4,693,373	96.9650	4,557,364	4,700,000	4,693,597		119			3.950	3.958	FA	77,354	185,650	01/23/2017	08/01/2047
58562V-AM-9	BERKSHIRE HATHAWAY ENERG 6 1/8% Due 4/1/2036 A01 MILLENNIUM PIPELINE COMPANY, L SENIOR SECURED			2	1FE	31,589,850	119.2690	29,817,325	25,000,000	31,297,300		(256,239)			6.125	4.049	AO	382,813	1,531,250	11/28/2017	04/01/2036
60040#-AA-0	NOTES MOBILE AIRPORT AUTHORITY 3.81% Due 11/9/2032 FMAN9			4	2PL	6,854,974	103.8140	7,116,423	6,854,974	6,854,974					5.330	5.366	MJSD	1,015	365,370	07/20/2010	06/30/2027
607120-EZ-1				4	1	16,155,714	100.7730	16,280,598	16,155,714	16,155,714					3.810	3.828	FMAN	88,910	602,272	07/18/2013	11/09/2032
610202-BP-7	MONONGAHELA POWER CO 5.4% Due 12/15/2043 JD15			2	1FE	8,493,310	115.9740	9,857,816	8,500,000	8,494,120		105			5.400	5.405	JD	20,400	459,000	11/19/2013	12/15/2043
615394-AK-9	MOOG INC 5 1/4% Due 12/1/2022 JD1			2	1FE	4,979,000	99.5850	4,979,235	5,000,000	4,979,120		2,782			5.250	5.331	JD	262,500	262,500	02/16/2016	12/01/2022
617446-7X-1	MORGAN STANLEY 5% Due 11/24/2025 MN24			2	2FE	3,320,450	101.7060	3,051,192	3,000,000	3,258,521		(32,512)			5.000	3.579	MN	15,417	150,000	07/27/2017	11/24/2025
617446-8C-6	MORGAN STANLEY 4% Due 7/23/2025 JJ23			2	1FE	9,827,465	98.6900	9,572,882	9,700,000	9,864,162		(21,727)			4.000	3.707	JJ	170,289	388,000	12/15/2015	07/23/2025
61744Y-AK-4	MORGAN STANLEY BASIC			2	1FE	61,709,390	94.5260	58,606,058	62,000,000	61,719,578		12,231			3.591	3.640	JJ	983,336	1,708,019	03/02/2018	07/22/2028
61744Y-AN-8	MORGAN STANLEY BASIC			2	1FE	747,465	97.7580	733,181	750,000	747,905		440			3.125	3.199	JJ	10,286	11,719	01/31/2018	01/23/2023
61746B-DJ-2	MORGAN STANLEY 3 3/4% Due 2/25/2023 FA25			2	1FE	11,834,548	99.8260	11,929,171	11,950,000	11,891,742		12,617			3.750	3.878	FA	156,844	448,125	11/15/2013	02/25/2023
61746B-DQ-6	MORGAN STANLEY 3 7/8% Due 4/29/2024 A029			2	1FE	6,010,800	99.5690	5,974,128	6,000,000	6,006,585		(1,094)			3.875	3.852	AO	40,042	232,500	09/18/2014	04/29/2024
61746B-DZ-6	MORGAN STANLEY 3 7/8% Due 1/27/2026 JJ27			2	1FE	37,663,800	97.2980	36,000,149	37,000,000	37,532,576		(65,305)			3.875	3.641	JJ	613,326	1,433,750	05/02/2017	01/27/2026
61746B-EA-0	MORGAN STANLEY 2 1/2% Due 4/21/2021 A021			2	1FE	24,929,350	97.9000	24,475,075	25,000,000	24,966,299		14,017			2.500	2.561	AO	121,528	625,000	04/25/2016	04/21/2021
61746B-EF-9	MORGAN STANLEY			2	1FE	7,518,125	95.0790	7,130,910	7,500,000	7,516,670		(1,767)			3.625	3.593	JJ	121,589	271,875	08/09/2017	01/20/2027
61746B-EG-7	MORGAN STANLEY			2	1FE	10,682,900	94.7150	9,471,500	10,000,000	10,670,980		(11,920)			4.375	3.976	JJ	193,229	218,750	01/24/2018	01/22/2047
61747W-AL-3	MORGAN STANLEY 5 1/2% Due 7/28/2021 JJ28			2	1FE	23,900,239	104.7290	22,307,256	21,300,000	22,626,865		(491,494)			5.500	2.962	JJ	497,888	1,171,500	10/24/2016	07/28/2021
61747Y-DY-8	MORGAN STANLEY 4.3% Due 1/27/2045 JJ27			2	1FE	14,808,090	94.5190	14,177,835	15,000,000	14,819,092		3,582			4.300	4.377	JJ	275,917	645,000	04/11/2016	01/27/2045
61761J-3R-8	MORGAN STANLEY 3 1/8% Due 7/27/2026 JJ27			2	1FE	14,615,860	92.1760	13,457,652	14,600,000	14,612,979		(1,546)			3.125	3.111	JJ	195,174	456,250	09/27/2016	07/27/2026
61945C-AA-1	MOSAIC CO/THE BASIC			2	2FE	500,170	100.3770	501,886	500,000	500,169		(1)			3.750	3.737	MN	2,396		12/14/2018	11/15/2021
61945C-AE-3	MOSAIC CO/THE BASIC			2	2FE	10,144,440	101.0150	9,394,404	9,300,000	10,128,791		(15,649)			5.625	4.989	MN	66,844	523,125	01/16/2018	11/15/2043
61945C-AF-0	MOSAIC CO/THE BASIC			2	2FE	3,499,685	97.1310	3,399,568	3,500,000	3,499,756		62			3.250	3.252	MN	14,535	114,382	11/08/2017	11/15/2022
61945C-AG-8	MOSAIC CO/THE BASIC			2	2FE	17,065,925	96.1720	16,469,404	17,125,000	17,069,646		3,516			4.050	4.094	MN	88,622	677,053	12/14/2018	11/15/2027
61980A-AC-7	MOTIVA ENTERPRISES LLC 5 3/4% Due 1/15/2020 JJ15			2	2FE	1,376,297	101.5790	1,376,645	1,379,000	1,378,645		323			5.750	5.776	JJ	36,563	79,293	01/06/2010	01/15/2020
62425#-AA-5	MOUNTAIN PRAIRIE WIND LLC SENIOR SECURED NOTES			4	2FE	11,748,874	110.9250	13,032,438	11,748,874	11,748,874					6.560	6.556	JD	34,254	770,726	03/15/2010	03/25/2030
628530-AV-9	MYLAN LABORATORIES 3 1/8% Due 1/15/2023 JJ15			2	2FE	10,630,110	93.8910	10,046,538	10,700,000	10,636,521		5,849			3.125	3.281	JJ	154,184	287,500	08/09/2018	01/15/2023
628530-BC-0	MYLAN LABORATORIES 5.4% Due 11/29/2043 MN29			2	2FE	35,562,602	85.7390	28,208,197	32,900,000	35,443,553		(51,731)			5.400	4.855	MN	157,920	1,776,600	01/12/2018	11/29/2043
628530-BG-1	MYLAN																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
62963#-AE-1	NRP (OPERATING) LLC 5.82% Due 3/28/2024 MS28				4	11,645,525	95.5000	11,035,684	11,555,690	11,563,315		(10,036)			5.820	5.803	MS	173,740	279,360	10/31/2018	03/28/2024
62963#-AF-8	NRP (OPERATING) LLC 8.38% Due 3/25/2019 MS25				4	1,428,571	100.5000	1,435,714	1,428,571	1,428,571					8.380	8.380	MS	31,924	119,714	02/26/2009	03/25/2019
62963#-AG-6	NRP (OPERATING) LLC 8.92% Due 3/25/2024 MS25				4	5,454,545	103.0000	5,618,182	5,454,545	5,454,545					8.920	8.920	MS	129,745	486,545	02/26/2009	03/25/2024
631005-BF-1	NARRAGANSETT ELECTRIC 4.17% Due 12/10/2042 JD10				1FE	8,612,959	95.4430	8,494,391	8,900,000	8,638,319		5,896			4.170	4.367	JD	21,649	371,130	06/10/2015	12/10/2042
63636#-AB-2	NATIONAL HOCKEY LEAGUE NATIONAL HOCKEY LEAGUE				2Z	10,000,000	97.0550	9,705,500	10,000,000	10,000,000					3.610	3.610	JD	16,044	358,994	08/15/2017	08/10/2027
637071-AJ-0	NATIONAL-OILWELL VARCO INC 2.6% Due 12/1/2022 JD1	2			2FE	6,078,040	94.4040	5,758,662	6,100,000	6,090,747		2,214			2.600	2.641	JD	13,217	158,600	11/15/2012	12/01/2022
637417-AG-1	NATIONAL RETAIL PROPERTIES 3.9% Due 6/15/2024 JD15				2FE	6,486,870	99.8960	6,493,208	6,500,000	6,492,409		1,225			3.900	3.924	JD	11,267	253,500	05/05/2014	06/15/2024
637432-CT-0	NATIONAL RURAL UTILITIES CALL @ MAKE WHOLE +25BP				1FE	16,638,133	136.6610	18,449,276	13,500,000	15,607,193		(101,724)			8.000	6.238	MS	360,000	1,080,000	07/28/2004	03/01/2032
637432-MQ-5	NATIONAL RURAL UTILITIES 3.05% Due 2/15/2022 FA15				1FE	5,780,048	99.4520	5,768,187	5,800,000	5,793,143		2,062			3.050	3.090	FA	66,823	176,900	01/26/2012	02/15/2022
637432-MV-4	NATIONAL RURAL UTILITIES 3.4% Due 11/15/2023 MN15	2			1FE	9,992,300	100.1100	10,011,000	10,000,000	9,995,978		747			3.400	3.409	MN	43,444	340,000	10/29/2013	11/15/2023
63743H-ER-9	NATIONAL RURAL UTIL COOP BASIC				1FE	7,453,050	99.5350	7,465,155	7,500,000	7,457,667		4,617			2.900	3.167	MS	64,042		09/28/2018	03/15/2021
63934E-AT-5	NAVISTAR INTERNATIONAL BASIC	2			5FE	8,345,000	96.6420	7,847,290	8,120,000	8,301,864		(41,050)			6.625	5.961	MN	89,658	530,478	12/08/2017	11/01/2025
63946B-AD-2	NBCUNIVERSAL MEDIA LLC 5.15% Due 4/30/2020 A031				1FE	9,984,500	102.6380	10,263,800	10,000,000	9,997,457		1,803			5.150	5.170	AO	87,284	515,000	04/27/2010	04/30/2020
63946B-AE-0	NBCUNIVERSAL MEDIA LLC BASIC				1FE	12,281,730	102.6970	12,323,676	12,000,000	12,267,283		(14,447)			4.375	3.337	AO	131,250		12/20/2018	04/01/2021
63946B-AG-5	NBCUNIVERSAL MEDIA LLC 5.95% Due 4/1/2041 A01				1FE	11,050,950	114.3570	11,435,700	10,000,000	10,949,569		(24,342)			5.950	5.204	AO	148,750	595,000	06/12/2014	04/01/2041
63946B-AJ-9	NBCUNIVERSAL MEDIA LLC 4.45% Due 1/15/2043 JJ15				1FE	12,485,431	96.1320	12,016,463	12,500,000	12,485,412		310			4.450	4.458	JJ	256,493	556,250	01/25/2016	01/15/2043
64079*-AB-8	BLENDED RATE AT	4			1PL	9,751,870	109.7640	10,704,042	9,751,870	9,751,870					6.210	6.258	MJSD	1,682	605,591	02/13/2008	06/30/2027
64082#-AA-1	NES ANTARES HOLDCO, LLC NES ANTARES HOLDCO, LLC				2FE	24,001,851	96.1510	23,078,020	24,001,851	24,001,851					4.430	4.430	MS	268,774	1,060,328	10/06/2017	09/30/2041
641062-AD-6	NESTLE HOLDINGS INC BASIC	2			1FE	13,960,380	100.9020	14,126,294	14,000,000	13,962,356		1,976			3.350	3.412	MS	126,369		09/19/2018	09/24/2023
641062-AN-4	NESTLE HOLDINGS INC BASIC	2			1FE	15,691,620	97.9840	15,677,488	16,000,000	15,692,852		1,232			4.000	4.112	MS	172,444		10/31/2018	09/24/2048
64116#-AB-9	NETRALITY PROPERTY SUB TRUST SENIOR SECURED				2FE	13,000,000	102.0410	13,265,330	13,000,000	13,000,000					4.960	4.960	AO	152,244	644,800	03/21/2017	04/06/2022
64116#-AD-5	NETRALITY PROPERTY SUB TRUST SENIOR SECURED				2PL	16,000,000	103.7490	16,599,440	16,000,000	16,000,000					5.240	5.240	AO	197,956	550,200	03/21/2017	04/06/2024
641423-BP-2	NEVADA POWER CO CALL @ MAKE WHOLE +30BP				1FE	7,028,654	127.9570	9,468,803	7,400,000	7,102,113		8,478			6.650	7.055	AO	123,025	492,100	06/21/2006	04/01/2036
641423-BU-1	NEVADA POWER CO 6 3/4% Due 7/1/2037 JJ1				1FE	8,062,312	129.4940	10,100,548	7,800,000	8,017,921		(6,191)			6.750	6.486	JJ	263,250	526,500	10/29/2009	07/01/2037
644188-BF-0	NEW ENGLAND POWER CO BASIC	2			1FE	4,966,300	91.3150	4,565,730	5,000,000	4,966,959		615			3.800	3.838	JD	13,722	190,000	11/30/2017	12/05/2047
646025-C*-5	NEW JERSEY RESOURCES CORP SENIOR NOTES				1	10,000,000	98.1720	9,817,200	10,000,000	10,000,000					3.540	3.540	FA	133,733	354,000	02/19/2016	08/18/2026
646025-CB-3	NEW JERSEY RESOURCES CORP NEW JERSEY RESOURCES CORP				1	8,000,000	100.3920	8,031,360	8,000,000	8,000,000					3.960	3.960	JD	20,240	158,400	06/14/2018	06/08/2028
64712#-AB-7	NEW MEXICO GAS INTERMEDIATE, I SERIES B				2	11,000,000	97.8150	10,759,650	11,000,000	11,000,000					3.640	3.640	JJ	167,946	400,400	07/17/2014	07/30/2024
64760#-AA-2	NEW ORLEANS ENERGY PARTNERS NEW ORLEANS ENERGY PARTNERS LL				1	20,427,610	101.4190	20,717,478	20,427,610	20,427,610					4.270	4.270	FA	329,520	654,193	07/11/2017	08/15/2032
649322-AA-2	NY & PRESBYTERIAN HOSPIT 4.024% Due 8/1/2045 FA1				1FE	18,565,100	97.2200	19,443,940	20,000,000	18,653,053		26,064			4.024	4.459	FA	335,333	804,800	06/18/2015	08/01/2045
649322-AD-6	NY & PRESBYTERIAN HOSPIT 4.063% Due 8/1/2056 FA1				1FE	5,154,250	96.0970	4,804,830	5,000,000	5,150,992		(1,746)			4.063	3.909	FA	84,646	203,150	11/03/2016	08/01/2056
651229-AQ-9	NEWELL RUBBERMAID INC. 4% Due 12/1/2024 JD1				2FE	3,185,580	97.7840	2,933,505	3,000,000	3,134,329		(21,329)			4.000	3.132	JD	10,000	120,000	07/12/2016	12/01/2024
651229-AW-6	NEWELL RUBBERMAID INC. 4.2% Due 4/1/2026 A01				2FE	8,231,495	97.2220	7,680,499	7,900,000	8,167,227		(32,988)			4.200	3.648	AO	82,950	331,800	01/31/2017	04/01/2026
651639-AE-6	NEWMONT MINING CORP CALL @MAKE WHOLE +25BP				2FE	447,228	107.5330	430,133	400,000	447,162		(66)			5.875	4.820	AO	5,875		12/14/2018	04/01/2035
651639-AN-6	NEWMONT MINING CORP BASIC	2			2FE	1,576,816	98.9950	1,583,923	1,600,000	1,577,069		253			3.500	3.979	MS	16,489	5,875	12/14/2018	03/15/2022
651639-AP-1	NEWMONT MINING CORP 4 7/8% Due 3/15/2042 MS15	2			2FE	23,512,027	94.5480	23,211,632	24,550,000	23,571,044		16,545			4.875	5.151	MS	352,395	1,196,813	07/24/2017	03/15/2042
65339K-AT-7	NEXTERA ENERGY CAPITAL	2			2FE	7,378,984	95.6100	7,075,103	7,400,000	7,382,020		1,822			3.550	3.584	MN	43,783	262,700	04/25/2017	05/01/2027
65364U-AE-6	NIAGARA MOHAWK POWER 4.119% Due 11/28/2042 MN28				1FE	28,829,692	96.2580	29,801,477	30,960,000	29,019,183		43,062			4.119	4.548	MN	116,897	1,275,242	12/28/2015	11/28/2042
654106-AE-3	NIKE, INC. CL B	2			1FE	16,354,015	95.7540	15,320,640	16,000,000	16,344,205		(7,697)			3.875	3.745	MN	103,333	620,000	08/14/2017	11/01/2045
654106-AF-0	NIKE, INC. CL B 2 3/8% Due 11/1/2026 MN1				1FE	9,286,794	92.1730	9,286,794	9,300,000	9,211		1,211			2.375	2.391	MN	36,813	220,875	10/18/2016	11/01/2026
654106-AG-8	NIKE, INC. CL B 3 3/8% Due 11/1/2046 MN1				1FE	37,996,385	87.7050	35,081,960	40,000,000	38,060,598		39,460			3.375	3.654	MN	225,000	1,350,000	09/19/2017	11/01/2046
654730-AX-1	NISOURCE FINANCE CORP 5.95% Due 6/15/2041 JD15				2FE	10,660,600	111.7970	11,179,730	10,000,000	10,597,252		(13,805)			5.950	5.950	JD	26,444	595,000	10/18/2013	06/15/2041
654730-BA-0	NISOURCE FINANCE CORP 3.85% Due 2/15/2023 FA15				2FE	5,295,400	100.2990	5,014,960	5,000,000	5,124,957		(29,841)			3.850	3.160	FA	72,722	192,500	10/12/2012	02/15/2023
654730-BB-8	NISOURCE FINANCE CORP 5 1/4% Due 2/15/2043 FA15				2FE	9,585,640	104.1040	9,369,351	9,000,000	9,536,234		(11,981)			5.250	4.825	FA	178,500	472,500	06/16/2014	02/15/2043
654730-BD-4	NISOURCE FINANCE CORP 5.618% Due 2/1/2045 FA1				2FE	33,611,788	108.5600	36,638,831	33,750,000	33,611,670		2,145			5.650	5.679	FA	794,531	1,906,875	10/07/2013	02/01/2045
654730-BE-2	NISOURCE FINANCE CORP	2			2FE	12,756,520	95.7180	12,443,327	1												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
655844-AJ-7	NORFOLK SOUTHERN CORP 7.8% Due 5/15/2027 MN15 NORFOLK SOUTHERN CORP CALL @ PAR OR MAKE WHOLE				2FE	41,817		125,6730	37,000	39,417			(209)		7.800	6.765	MN	369	2,886	08/21/1998	05/15/2027
655844-AI-8	+205				2FE	9,617,000		110,3680	10,614,091	9,617,000					5.590	5.590	MN	65,705	537,590	05/17/2005	05/17/2025
655844-AX-6	NORFOLK SOUTHERN CORP CALL @ MAKE WHOLE +20BP				2FE	19,630,000		111,7580	21,938,174	19,630,000					5.640	5.640	MN	135,316	1,107,132	05/17/2005	05/17/2029
655844-BQ-0	NORFOLK SOUTHERN CORP 4.45% Due 6/15/2045 JD15	2			2FE	22,187,104		98,1960	19,639,260	20,000,000		(47,597)			4.450	3.800	JD	39,556	890,000	11/28/2017	06/15/2045
662352-AB-9	NORTHWELL HEALTHCARE INC 6.15% Due 11/1/2043 MN1 NORTHERN ILLINOIS GAS COMPANY NORTHERN ILLINOIS				1FE	11,041,845		120,5780	13,283,624	11,000,000		(703)			6.150	6.122	MN	112,750	676,500	10/02/2013	11/01/2043
665228-EF-5	GAS COMPANY				1Z	4,000,000		102,2690	4,090,760	4,000,000					4.080	4.080	FA	61,200		08/21/2018	08/16/2039
665501-AL-6	NORTHERN NATURAL GAS CO BASIC	2			1FE	29,994,900		111,7580	28,734,600	30,000,000					4.300	4.301	JJ	587,667		07/12/2018	01/15/2049
665772-CC-1	NORTHERN STATES POWER CO 6.2% Due 7/1/2037 JJ1				1FE	9,247,176		125,7160	11,691,616	9,300,000					6.200	6.242	JJ	288,300	576,600	06/19/2007	07/01/2037
665772-CO-0	NORTHERN STATES POWER CO BASIC	2			1FE	3,458,175		91,1650	3,418,695	3,750,000		1,197			3.600	4.059	MS	39,750		09/13/2018	09/15/2047
665859-AT-1	NORTHERN TRUST CORP BASIC	2			1FE	9,288,375		100,3260	9,330,318	9,300,000					3.650	3.665	FA	139,552		07/31/2018	08/03/2028
666807-BP-6	NORTHROP GRUMMAN CORP BASIC	2			2FE	14,368,330		90,8670	12,721,422	14,000,000		(6,789)			4.000	3.879	AO	119,109	567,334	11/09/2017	10/15/2047
66989H-AD-0	NOVARTIS CAPITAL CORP 4.4% Due 4/24/2020 A024				1FE	10,465,290		101,9410	9,480,541	9,300,000		(144,773)			4.400	2.753	AO	76,157	409,200	09/14/2011	04/24/2020
66989H-AE-8	NOVARTIS CAPITAL CORP BASIC				1FE	2,917,800		97,6220	2,928,660	3,000,000					2.400	3.120	MS	20,000	36,000	08/20/2018	09/21/2022
66989H-AG-3	NOVARTIS CAPITAL CORP 3.4% Due 5/6/2024 MN6				1FE	13,900,180		100,3250	14,045,472	14,000,000					3.400	3.484	MN	72,722	476,000	02/18/2014	05/06/2024
66989H-AH-1	NOVARTIS CAPITAL CORP 4.4% Due 5/6/2044 MN6				1FE	14,021,124		106,5030	14,590,911	13,700,000		(7,217)			4.400	4.249	MN	92,094	602,800	02/09/2017	05/06/2044
66989H-AK-4	NOVARTIS CAPITAL CORP 4% Due 11/20/2045 MN20	2			1FE	17,309,630		100,5130	16,082,112	16,000,000		(28,250)			4.000	3.542	MN	72,889	640,000	10/28/2016	11/20/2045
670346-AH-8	NUCOR CORP 6.4% Due 12/1/2037 JD1				1FE	7,680,461		120,3600	9,147,375	7,600,000		(1,804)			6.400	6.320	JD	40,533	486,400	01/03/2008	12/01/2037
670346-AN-5	NUCOR CORP 5.2% Due 8/1/2043 FA1				1FE	46,289,098		106,4230	49,327,153	46,350,000					5.200	5.207	FA	1,004,250	2,410,200	12/03/2015	08/01/2043
67066G-AD-6	NVIDIA CORP 2.2% Due 9/16/2021 MS16				1FE	15,172,836		97,6930	14,849,351	15,200,000					2.200	2.244	MS	97,533	330,000	09/14/2018	09/16/2021
67066G-AE-4	NVIDIA CORP 3.2% Due 9/16/2026 MS16				1FE	9,953,165		95,0160	9,501,610	10,000,000					3.200	3.262	MS	93,333	304,000	12/14/2018	09/16/2026
67080L-AA-3	NUVEEN LLC BASIC				1FE	19,880,600		102,8660	20,573,180	20,000,000					4.000	4.073	MN	153,333		10/17/2018	11/01/2028
67103H-AE-7	O'REILLY AUTOMOTIVE INC 3.55% Due 3/15/2026 MS15				2FE	11,243,570		95,8210	10,736,765	11,205,000					3.550	3.512	MS	117,123	372,928	12/14/2018	03/15/2026
67105H-AF-8	OSI GROUP, LLC OSI GROUP, LLC	4			2FE	20,000,000		97,5190	19,503,800	20,000,000					4.350	4.350	MS	239,250	435,000	03/26/2018	03/22/2028
674599-CL-7	OCCIDENTAL PETROLEUM 4.1% Due 2/15/2047 FA15				1FE	4,988,800		94,0710	4,703,545	5,000,000					4.100	4.112	FA	77,444	205,000	11/02/2016	02/15/2047
677415-CP-4	OHIO POWER COR BASIC				1FE	1,055,910		105,7900	1,057,902	1,000,000		(690)			5.375	3.258	AO	13,438		12/14/2018	10/01/2021
677415-CQ-2	OHIO POWER COR BASIC				1FE	4,924,700		98,5150	4,925,750	5,000,000					4.150	4.239	AO	51,875	108,938	05/16/2018	04/01/2048
67773H-AJ-9	OHIO VALLEY ELECTRIC CORPORATI 6.71% Due 2/15/2026 A016				2	9,387,164		98,4030	8,947,803	9,093,018			(26,204)		6.710	6.248	AO	127,113	599,056	08/25/2016	02/15/2026
67773H-AK-6	OHIO VALLEY ELECTRIC CORPORATI 6.71% Due 2/15/2026 A015				2	14,858,132		98,3980	13,953,584	14,180,760			(51,198)		6.710	6.133	AO	200,878	940,352	08/25/2016	02/15/2026
678858-BN-0	OKLAHOMA GAS AND ELECTRIC 3.9% Due 5/1/2043 MN1 OKLAHOMA GAS AND ELECTRIC 4.55% Due 3/15/2044 MS15	2			1FE	13,736,450		93,8200	12,196,613	13,000,000		(18,298)			3.900	3.565	MN	84,500	507,000	10/26/2016	05/01/2043
678858-BP-5	OKLAHOMA GAS AND ELECTRIC 4% Due 12/15/2044 JD15	2			1FE	8,400,185		103,9630	8,317,048	8,000,000		(8,717)			4.550	4.234	MS	107,178	364,000	05/01/2017	03/15/2044
678858-BQ-3	OKLAHOMA GAS AND ELECTRIC 4% Due 12/15/2044 JD15	2			1FE	14,300,880		95,2100	13,805,378	14,500,000					4.000	4.082	JD	25,778	580,000	03/24/2017	12/15/2044
678858-BR-1	OKLAHOMA GAS AND ELECTRIC	2			1FE	10,325,050		98,0850	9,808,490	10,000,000		(6,359)			4.150	3.959	AO	103,750	415,000	10/12/2017	04/01/2047
678858-BS-9	OKLAHOMA GAS AND ELECTRIC BASIC	2			1FE	5,980,920		91,1500	5,469,012	6,000,000					3.850	3.868	FA	87,267	233,567	08/08/2017	08/15/2047
68233J-BB-9	ONCOR ELECTRIC DELIVERY 3 3/4% Due 4/1/2045 A01	2			1FE	9,722,700		93,6760	9,367,550	10,000,000					3.750	3.913	AO	93,750	375,000	11/16/2016	04/01/2045
68233J-BD-5	ONCOR ELECTRIC DELIVERY BASIC	2			1FE	19,971,932		94,2360	18,847,260	20,000,000					3.800	3.808	MS	192,111	380,000	05/23/2018	09/30/2047
68235P-AF-5	ONE GAS INC 4.658% Due 2/1/2044 FA1	2			1FE	4,357,626		105,9540	4,450,076	4,200,000					4.658	4.407	FA	81,515		10/25/2018	02/01/2044
68235P-AG-3	ONE GAS INC BASIC	2			1FE	10,920,708		103,2120	11,353,331	11,000,000					4.500	4.544	MN	77,000		11/07/2018	11/01/2048
682680-AN-3	ONEOK INC CALL @ MAKE WHOLE +25 BASIS PO				2FE	7,015,380		103,3010	7,231,063	7,000,000		(403)			6.000	5.984	JD	18,667	420,000	06/14/2005	06/15/2035
682680-AT-0	ONEOK INC BASIC				2FE	7,140,888		92,0740	6,629,292	7,200,000					4.950	5.003	JJ	166,320	356,400	07/25/2017	07/13/2047
68268N-AG-8	ONEOK PARTNERS 6 1/8% Due 2/1/2041 FA1	2			2FE	7,452,000		104,7440	7,855,793	7,500,000					6.125	6.172	FA	191,406	459,375	01/21/2011	02/01/2041
68268N-AM-5	ONEOK PARTNERS BASIC				2FE	417,057		105,3440	368,703	350,000					6.200	4.872	MS	6,389	21,700	12/18/2017	09/15/2043
68347H-AA-5	OPATHO GAS TRANS, LLC OPATHO GAS TRANS, LLC				2Z	20,000,000		102,7380	20,547,600	20,000,000					5.330	5.330	MUSD	2,961	50,339	12/20/2018	03/31/2034
68389X-AE-5	ORACLE SYSTEMS CORP BASIC				1FE	1,401,378		125,1360	1,376,495	1,100,000					6.500	4.383	AO	15,094		12/14/2018	04/15/2038
68389X-AH-8	ORACLE SYSTEMS CORP 6 1/8% Due 7/8/2039 JJB				1FE	13,904,060		120,9530	16,933,476	14,000,000					6.125	6.175	JJ	412,076	857,500	07/01/2009	07/08/2039
68389X-AK-1	ORACLE SYSTEMS CORP BASIC				1FE	1,318,928		101,4990	1,319,486	1,300,000					3.875	2.921	JJ	23,228		12/14/2018	07/15/2020
68389X-AM-7	ORACLE SYSTEMS CORP 5 3/8% Due 7/15/2040 JJ15				1FE	16,744,248		111,6590	17,642,122	15,800,000		(22,672)			5.375	4.960	JJ	391,599	849,250	10/18/2012	07/15/2040
68389X-AP-0	ORACLE SYSTEMS CORP 2 1/2% Due 10/15/2022 A015				1FE	4,694,266		97,3040	4,573,288	4,700,000					2.500	2.514	AO	24,806	117,500	10/18/2012	10/15/2022
68389X-AU-9	ORACLE SYSTEMS CORP 3.4% Due 7/8/2024 JJB	2			1FE	8,380,932		99,7970	8,382,956	8,400,000					3.400	3.427	JJ	137,247	285,600	06/30/2014	07/08/2024

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
68389X-BJ-3	ORACLE SYSTEMS CORP	2			1FE	33,256,000	.93	32,646,495	35,000,000	33,315,270		31,451			4.000	4.300	JJ	645,556	1,400,000	02/15/2017	07/15/2046
68389X-BL-8	ORACLE SYSTEMS CORP BASIC	2			1FE	2,099,526	.95	95,9970	2,200,000	2,100,242		716			2.400	3.452	MS	15,547		12/14/2018	09/15/2023
68389X-BN-4	ORACLE SYSTEMS CORP BASIC	2			1FE	5,792,070	.96	4,450	6,000,000	5,802,661		10,591			3.250	3.687	MN	24,917	114,292	06/13/2018	11/15/2027
68389X-BO-7	ORACLE SYSTEMS CORP BASIC	2			1FE	22,666,630	.93	10,000	23,000,000	22,670,407		3,818			4.000	4.004	MN	117,556	935,333	04/27/2018	11/15/2047
68389X-BR-5	ORACLE SYSTEMS CORP BASIC	2			1FE	1,359,008	.97	5010	1,400,000	1,359,348		340			2.625	3.385	FA	13,883		12/14/2018	02/15/2023
68715#-AA-7	ORORA DGP SERIES A GUARANTEED SENIOR NOT	2			2FE	8,000,000	.97	7,660,560	8,000,000	8,000,000					3.260	3.260	JJ	119,533	260,800	04/28/2015	07/16/2023
689648-D8-9	OTTER TAIL POWER GUARANTEED SENIOR NOTES	2			2	18,000,000	.96	2930	18,000,000	18,000,000					3.550	3.550	JD	28,400	639,000	01/01/2017	12/15/2026
69349L-AK-4	PNC BANK NA 2.95% Due 1/30/2023 JJ30	2			1FE	7,680,576	.97	3360	8,400,000	8,060,114		75,190			2.950	4.036	JJ	103,938	247,800	06/25/2013	01/30/2023
69349L-AM-0	PNC BANK NA 3.8% Due 7/25/2023 JJ25	2			1FE	18,659,073	100	2780	18,600,000	18,642,608		(6,558)			3.800	3.742	JJ	306,280	406,600	07/25/2018	07/25/2023
69351U-AM-5	PPL ELECTRIC UTILITIES 6 1/4% Due 5/15/2039 MN15	2			1FE	20,538,654	125	0890	20,300,000	20,501,645		(4,914)			6.250	6.163	MN	162,118	1,268,750	06/04/2009	05/15/2039
69351U-AP-8	PPL ELECTRIC UTILITIES BASIC	2			1FE	1,095,391	.99	730	1,100,000	1,095,454		63			3.000	3.160	MS	9,717		12/14/2018	09/15/2021
69351U-AR-4	PPL ELECTRIC UTILITIES 4 3/4% Due 7/15/2043 JJ15	2			1FE	7,776,860	107	4380	7,000,000	7,740,362		(17,925)			4.750	4.057	JJ	153,319	332,500	11/21/2016	07/15/2043
69351U-AT-0	PPL ELECTRIC UTILITIES 4.15% Due 10/1/2045 A01	2			1FE	8,909,130	.99	6630	8,000,000	8,865,822		(19,821)			4.150	3.515	AO	83,000	332,000	10/04/2016	10/01/2045
69351U-AU-7	PPL ELECTRIC UTILITIES BASIC	2			1FE	4,621,815	.96	7600	4,500,000	4,618,667		(2,358)			3.950	3.794	JD	177,750	177,750	07/07/2017	06/01/2047
69352P-AD-5	PPL CAPITAL FUNDING INC 4.2% Due 6/15/2022 JD15	2			2FE	11,274,697	100	7340	10,700,000	10,916,239		(62,509)			4.200	3.529	JD	19,973	449,400	09/13/2012	06/15/2022
69352P-AJ-2	PPL CAPITAL FUNDING INC 5% Due 3/15/2044 MS15	2			2FE	8,293,603	102	5990	7,900,000	8,261,260		(7,641)			5.000	4.686	MS	116,306	395,000	04/24/2014	03/15/2044
69352P-AL-7	PPL CAPITAL FUNDING INC 3.1% Due 5/15/2026 MN15	2			2FE	31,972,290	.93	7610	32,600,000	32,015,532		56,766			3.100	3.372	MN	129,132	1,010,600	03/12/2018	05/15/2026
69352P-AM-5	PPL CAPITAL FUNDING INC BASIC	2			2FE	974,600	.88	5600	1,100,000	973,146		86			4.000	4.739	MS	12,956		12/14/2018	09/15/2047
69353R-EI-4	PNC BANK NA 2.15% Due 4/29/2021 A029	2			1FE	6,933,780	.97	4910	7,000,000	6,961,406		15,939			2.150	2.395	AO	25,919	150,500	03/29/2017	04/29/2021
69353R-FG-8	PNC BANK NA BASIC	2			1FE	23,641,638	.95	3040	24,300,000	23,691,044		49,360			3.100	3.430	AO	138,105	755,883	02/23/2018	10/25/2027
694308-G0-4	PACIFIC GAS & ELECTRIC CO 6 1/4% Due 3/1/2039 MS1	2			2FE	8,181,846	.77	0000	8,120,000	8,252,400		(1,344)	1,919,686		6.250	6.193	MS	169,167	507,500	05/22/2009	03/01/2039
694308-HH-3	FA15	2			2FE	14,941,296	.77	0000	12,700,000	9,779,000		(52,758)	5,055,110		4.750	3.701	FA	227,894	603,250	05/17/2017	02/15/2044
694308-HM-2	PACIFIC GAS & ELECTRIC CO	2			2FE	3,076,110	.75	6250	3,000,000	2,268,750		(8,644)	791,459		3.500	3.142	JD	4,667	105,000	02/13/2017	06/15/2025
694308-HN-0	MS15	2			2FE	4,640,500	.74	9375	5,000,000	3,746,875		2,254	895,878		4.250	4.719	MS	62,569	106,250	08/29/2018	03/15/2046
694308-HP-5	PACIFIC GAS & ELECTRIC CO 2.95% Due 3/1/2026 MS1	2			2FE	5,283,242	.76	2936	4,800,500	4,806,500		1,543	1,480,999		2.950	2.961	MS	61,950	165,850	02/23/2016	03/01/2026
694308-HI-0	PACIFIC GAS & ELECTRIC CO BASIC	2			2FE	9,171,700	.77	5000	10,000,000	7,750,000		24,912	1,446,611		3.300	4.399	JD	27,500	165,000	08/29/2018	12/01/2027
694476-AD-4	PACIFIC LIFE CORP 5 1/8% Due 1/30/2043 JJ30	2			2FE	6,408,275	103	7270	6,500,000	6,417,259		1,690			5.125	5.218	JJ	139,727	333,125	01/17/2013	01/30/2043
695114-BZ-0	SCOTTISH POWER 5 1/4% Due 6/15/2035 JD15	2			1FE	7,760,746	110	7910	7,700,000	7,767,485		554			5.250	5.166	JD	17,967	367,500	12/14/2018	06/15/2035
695114-CB-2	SCOTTISH POWER CALL @MAKE WHOLE +20BP	2			1FE	14,179,145	120	7960	14,250,000	14,194,774		1,709			6.100	6.136	FA	362,188	869,250	05/07/2008	08/01/2036
695114-CL-0	SCOTTISH POWER 6% Due 1/15/2039 JJ15	2			1FE	12,605,626	122	7630	11,700,000	12,447,719		(20,984)			6.000	5.464	JJ	323,700	702,000	10/02/2009	01/15/2039
695114-CP-1	SCOTTISH POWER BASIC	2			1FE	494,265	.99	0450	500,000	494,331		66			2.950	3.339	FA	6,146		12/14/2018	02/01/2022
695156-AT-6	Packaging Corp of America BASIC	2			2FE	2,990,160	.93	4960	3,000,000	2,991,047		849			3.400	3.439	JD	4,533	102,567	12/11/2017	12/15/2027
698525-AA-0	FA31	2			3FE	12,806,963	.96	6310	12,130,151	12,618,485		(42,165)			6.885	6.025	FA	280,707	835,161	05/20/2014	07/31/2029
701094-AL-8	PARKER HANNIFIN CORP PARKER HANNIFIN CORP	2			1FE	14,990,529	.96	0090	15,000,000	14,401,290		752			4.100	4.103	MS	205,000	615,000	12/13/2017	03/01/2047
701094-AJ-4	PARKER HANNIFIN CORP 6 1/4% Due 5/15/2038 MN15	2			1FE	7,728,355	122	1940	7,700,000	7,723,417		(614)			6.250	6.223	MN	61,493	481,250	05/14/2008	05/15/2038
701094-AN-5	PARKER HANNIFIN CORP 4.45% Due 11/21/2044 MN21	2			1FE	15,031,720	101	6130	15,000,000	15,029,982		(634)			4.450	4.437	MN	74,167	667,500	06/23/2015	11/21/2044
70202#-AE-5	PARSONS CORPORATION SENIOR NOTES	2			2	6,000,000	104	5280	6,000,000	6,000,000					4.980	4.980	JJ	149,400	303,300	04/08/2014	07/01/2024
70202#-AF-2	PARSONS CORPORATION SENIOR NOTE	2			2	10,000,000	105	8010	10,000,000	10,000,000					5.130	5.130	JJ	256,500	520,500	04/08/2014	07/15/2026
703428-AG-3	PATTERSON COMPANIES INC SENIOR NOTES	2			2PL	12,000,000	.96	5280	12,000,000	11,583,360					3.480	3.480	MS	113,680	417,600	03/05/2015	03/23/2025
703481-A*-2	PATTERSON-UTI ENERGY INC 4.97% Due 10/5/2020 A05	2			2	15,000,000	101	6440	15,000,000	15,000,000					4.970	4.970	AO	178,092	745,500	08/13/2010	10/05/2020
70509#-AA-5	PEBBLEBROOK HOTEL TRUST SENIOR NOTES	2			2	9,000,000	101	2960	9,000,000	9,000,000					4.700	4.700	JD	35,250	413,600	09/09/2015	12/01/2023
70509#-AB-3	PEBBLEBROOK HOTEL TRUST SENIOR NOTES	2			2	16,000,000	102	0570	16,000,000	16,000,000					4.930	4.930	JD	65,733	771,271	09/09/2015	12/01/2025
708696-BV-0	PENNSYLVANIA ELECTRIC CO 6.15% Due 10/1/2038 A01	2			2FE	17,866,107	120	8880	17,850,000	17,863,755		(391)			6.150	6.143	AO	274,444	1,097,775	11/06/2009	10/01/2038
713409-AC-4	PEPSI BOTTLING 7% Due 3/1/2029 MS1	2			1FE	18,883,130	126	3610	17,230,000	18,236,079		(71,106)			7.000	6.207	MS	402,033	1,206,100	08/02/2006	03/01/2029
713448-BS-6	PEPSI CO INC 4 7/8% Due 11/1/2040 MN1	2			1FE	18,001,240	109	8360	17,000,000	17,920,423		(24,461)			4.875	4.484	MN	138,125	828,750	06/28/2015	11/01/2040
713448-CQ-9	PEPSI CO INC 4 1/4% Due 10/22/2044 A022	2			1FE	20,605,954	101	4580	21,300,000	20,651,135		13,214			4.250	4.450	AO	173,506	905,250	07/01/2015	10/22/2044
713448-DP-0	PEPSI CO INC 3.45% Due 10/6/2046 A06	2			1FE	27,987,470	.89	4960	29,000,000	28,019,709		19,879			3.450	3.644	AO	236,229	1,000,500	07/27/2017	10/06/2046
713448-DV-7	PEPSI CO INC BASIC	2			1FE	6,2															

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
717081-DT-7	PFIZER, INC. 5.6% Due 9/15/2040 MS15				1FE	5,806,320	119.2150	5,960,760	5,000,000	5,749,074			(20,012)		5.600	4.510	MS	82,444	280,000	12/28/2015	09/15/2040
717081-EA-7	PFIZER, INC. BASIC				1FE	8,988,543	96.5200	8,976,341	9,300,000	9,013,500			24,957		3.000	3.446	JD	12,400	279,000	03/12/2018	12/15/2026
717081-ED-1	PFIZER, INC.				1FE	19,573,402	100.3730	19,371,950	19,300,000	19,566,726			(5,306)		4.125	4.041	JD	35,383	796,125	05/10/2018	12/15/2046
717081-EK-5	PFIZER, INC. BASIC			2	1FE	20,523,658	101.5790	20,722,116	20,400,000	20,523,184			(474)		4.200	4.164	MS	271,320		12/14/2018	09/15/2048
717081-EM-1	PFIZER, INC. BASIC				1FE	1,299,714	100.7330	1,309,525	1,300,000	1,299,723			9		3.000	3.007	MS	12,350		12/14/2018	09/15/2021
718172-AL-3	PHILIP MORRIS 2.9% Due 11/15/2021 MN15				1FE	5,235,000	98.6140	4,930,680	5,000,000	5,136,428			(45,777)		2.900	1.919	MN	18,528	145,000	10/24/2016	11/15/2021
718172-AM-1	PHILIP MORRIS 4 3/8% Due 11/15/2041 MN15				1FE	28,814,766	91.1270	26,335,732	28,900,000	28,831,841			382		4.375	4.387	MN	161,559	1,264,375	12/17/2014	11/15/2041
718172-BD-0	PHILIP MORRIS 4 7/8% Due 11/15/2043 MN15				1FE	9,677,700	98.3140	8,848,215	9,000,000	9,621,246			(13,525)		4.875	4.415	MN	56,063	438,750	06/16/2014	11/15/2043
718172-BL-2	PHILIP MORRIS 4 1/4% Due 11/10/2044 MN10				1FE	29,830,200	90.8960	27,268,740	30,000,000	29,841,347			2,511		4.250	4.281	MN	180,625	1,275,000	01/24/2017	11/10/2044
718546-AC-8	PHILLIPS 66 4.3% Due 4/1/2022 A01				1FE	12,209,366	102.7010	12,170,092	11,850,000	12,013,264			(47,000)		4.300	3.841	AO	127,388	509,550	07/02/2014	04/01/2022
718546-AH-7	PHILLIPS 66 5 7/8% Due 5/1/2042 MN1				1FE	7,343,801	109.3690	7,649,267	6,993,986	7,313,184			(6,608)		5.875	5.524	MN	68,483	410,897	10/01/2013	05/01/2042
718549-AD-0	PHILLIPS 66 PARTNERS LP BASIC			2	2FE	9,185,796	93.1220	8,660,355	9,300,000	9,202,411			10,689		3.550	3.707	AO	82,538	330,150	06/14/2017	10/01/2026
718549-AE-8	PHILLIPS 66 PARTNERS LP BASIC			2	2FE	9,333,666	92.1570	8,570,564	9,300,000	9,333,474			(192)		4.900	4.876	AO	113,925	455,700	06/20/2017	10/01/2046
720186-AG-0	PIEDMONT NATURAL GAS CO 4.65% Due 8/1/2043 FA1			2	1FE	4,697,744	102.4390	4,814,624	4,700,000	4,697,959			44		4.650	4.663	FA	91,063	218,550	07/29/2013	08/01/2043
720186-AK-1	PIEDMONT NATURAL GAS CO BASIC			2	1FE	2,890,920	87.1250	2,613,744	3,000,000	2,892,991			2,071		3.640	3.850	MN	18,200	109,200	01/31/2018	11/01/2046
72431P-AA-0	PISCES MIDCO INC BASIC			2	5FE	3,503,125	91.5000	3,202,500	3,500,000	3,502,747			(378)		8.000	7.978	AO	59,111	142,333	03/29/2018	04/15/2026
72650R-BL-5	PLAINS ALL AMER PIPELINE BASIC			2	2FE	21,258,490	96.1540	20,240,459	21,050,000	21,236,054			(19,815)		4.500	4.364	JD	42,100	947,250	11/13/2017	12/15/2026
73020*-AE-3	PNG COMPANIES LLC SENIOR SECURED NOTES				2FE	11,000,000	100.8600	11,094,600	11,000,000	11,000,000					4.100	4.100	JD	15,033	451,000	11/07/2013	12/19/2023
73020*-AK-9	PNG COMPANIES LLC PNG COMPANIES LLC				2FE	10,000,000	94.1550	9,415,500	10,000,000	10,000,000					3.380	3.380	JD	12,206	338,000	12/27/2017	12/18/2027
73107G-AA-1	POLARIS INTERMEDIATE BASIC			2	5FE	3,032,500	91.3480	2,740,434	3,000,000	3,022,279			(9,128)		8.500	8.110	JD	21,250	262,083	11/17/2017	12/01/2022
737446-AL-8	POST HOLDINGS INC				4FE	5,212,500	96.0780	4,803,875	5,000,000	5,186,169			(25,116)		5.500	4.795	MS	91,667	275,000	12/08/2017	03/01/2025
737679-DB-3	PEPCO HOLDINGS INC 6 1/2% Due 11/15/2037 MN15				1FE	9,054,064	126.0720	11,409,543	9,500,000	9,053,533			(95)		6.500	6.496	MN	75,165	588,250	05/12/2009	11/15/2037
737679-DE-7	PEPCO HOLDINGS INC 4.15% Due 3/15/2043 MS15				1FE	32,037,900	98.0230	30,387,130	31,000,000	32,001,240			(25,593)		4.150	3.938	MS	378,803	1,058,250	07/20/2018	03/15/2043
737679-DG-2	PEPCO HOLDINGS INC 3.6% Due 3/15/2043 MS15			2	1FE	6,990,690	100.9980	7,069,846	7,000,000	6,994,726			905		3.600	3.616	MS	74,200	252,000	03/11/2014	03/15/2024
740189-AP-0	PRECISION CASTPARTS CORP 4 3/8% Due 6/15/2045 JD15			2	1FE	25,230,105	99.9020	25,475,087	25,500,000	25,246,949			4,938		4.375	4.439	JD	49,583	1,115,625	06/17/2015	06/15/2045
74170*-AC-3	PRIME PROPERTY FUND, LLC 4.61% Due 8/22/2025 FA22				1	13,000,000	104.6860	13,609,180	13,000,000	13,000,000					4.610	4.610	FA	214,749	599,300	08/01/2013	08/22/2025
74170*-AD-1	PRIME PROPERTY FUND, LLC UNSECURED NOTES				1	4,000,000	100.8460	4,033,840	4,000,000	4,000,000					3.880	3.880	JJ	65,098	155,200	07/18/2014	07/30/2024
74170*-AE-9	PRIME PROPERTY FUND, LLC UNSECURED NOTES				1	4,000,000	100.6810	4,027,240	4,000,000	4,000,000					3.980	3.980	JJ	66,776	159,200	07/18/2014	07/30/2026
74170*-AP-4	PRIME PROPERTY FUND, LLC SENIOR NOTES				1	7,000,000	93.5610	6,549,270	7,000,000	7,000,000					3.250	3.250	JJ	111,222	227,500	10/27/2016	01/05/2029
74170*-AR-0	PRIME PROPERTY FUND, LLC PRIME PROPERTY FUND LLC				1	3,000,000	96.4960	2,894,880	3,000,000	3,000,000					3.480	3.480	AO	23,200	104,400	10/20/2017	10/11/2027
74170*-AU-3	PRIME PROPERTY FUND, LLC PRIME PROPERTY FUND, LLC				1Z	1,000,000	103.5730	1,035,730	1,000,000	1,000,000					4.480	4.480	MN	6,596		11/14/2018	11/08/2030
74264*-AC-0	PRISA LHC, LLC 3 3/4% Due 4/1/2026 A01				1	4,000,000	98.7280	3,949,120	4,000,000	4,000,000					3.750	3.750	AO	37,500	150,000	06/06/2016	04/01/2026
74264*-AD-8	PRISA LHC, LLC 3.85% Due 4/1/2028 A01				1	4,000,000	98.1810	3,927,240	4,000,000	4,000,000					3.850	3.850	AO	38,500	154,000	06/06/2016	04/01/2028
742718-DB-2	PROCTOR & GAMBLE CO. CALL @MAKE WHOLE +10BP				1FE	15,458,450	122.4680	18,370,230	15,000,000	15,326,294			(13,088)		5.800	5.588	FA	328,667	870,000	08/04/2006	08/15/2034
742756-AA-9	PRISA II LHC SENIOR NOTES				2	6,000,000	101.0200	6,061,200	6,000,000	6,000,000					4.350	4.350	FA	97,150	264,000	01/02/2018	02/17/2025
742756-AB-7	PRISA II LHC SENIOR NOTES				2	12,000,000	101.0640	12,127,680	12,000,000	12,000,000					4.420	4.420	FA	197,427	536,400	01/02/2018	02/17/2026
743263-AP-0	PROGRESS ENERGY INC - CVO 6% Due 12/1/2039 JD1				2FE	8,211,681	117.7010	9,062,946	7,700,000	8,167,424			(6,899)		6.000	5.500	JD	38,500	402,000	12/14/2018	12/01/2039
743315-AS-2	PROGRESSIVE CORP OH			2	1FE	58,157,378	97.3620	53,744,045	55,200,000	58,081,905			(57,604)		4.125	3.818	AO	480,700	2,277,000	11/09/2017	04/15/2047
743315-AT-0	PROGRESSIVE CORP OH BASIC			2	1FE	10,211,200	98.8140	9,881,420	10,000,000	10,208,695			(2,505)		4.200	4.076	MS	123,667	211,167	04/05/2018	03/15/2048
74338*-AA-6	AMAZON GARNER CTL AMAZON GARNER CTL				1	13,000,000	99.9110	12,988,430	13,000,000	13,000,000					4.034	4.034	MON	23,308	87,403	08/21/2018	11/15/2039
74340X-BE-0	PROLOGIS LP				2	15,180,865	100.4530	14,967,557	14,900,000	15,141,301			(28,022)		3.750	3.473	MN	93,125	536,250	12/14/2018	11/01/2025
743756-AC-2	PROV ST JOSEPH HLTH OBL 3.744% Due 10/1/2047 A01			4	1FE	20,000,000	92.7820	18,556,320	20,000,000	20,000,000					3.744	3.744	AO	187,200	748,800	09/20/2016	10/01/2047
744320-AY-8	PRUDENTIAL FINANCIAL INC. PRUDENTIAL FINANCIAL INC			2	1FE	22,324,657	89.3070	19,833,232	22,208,000	22,323,267			(1,390)		3.905	3.874	JD	57,815	867,222	05/04/2018	12/07/2047
744320-BA-9	PRUDENTIAL FINANCIAL INC. BASIC				1FE	15,174,854	89.3350	15,025,548	15,700,000	15,178,401			3,547		3.935	4.116	JD	3,547	491,875	12/14/2018	12/07/2049
744320-AK-1	PRUDENTIAL FINANCIAL INC 5.9% Due 3/17/2036 MS15				1FE	8,054,397	114.0660	9,467,445	8,300,000	8,099,822			6,226		5.900	6.126	MS	144,189	489,700	11/03/2010	03/17/2036
744320-AQ-8	PRUDENTIAL FINANCIAL INC 5.7% Due 12/14/2036 JD14				1FE	19,445,821	112.8030	19,120,159	16,950,000	19,216,731			(81,587)		5.700	4.589	JD	45,624	966,150	04/26/2017	12/14/2036

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
744448-CQ-2	PUBLIC SERVICE CO OF COLO BASIC			2	1FE	6,980,890	.993660	6,955,606	7,000,000	6,981,018			128		4.100	4.116	JD	12,756	138,717	06/14/2018	06/15/2048
744516-G8-8	PSNC ENERGY PSNC ENERGY				2	12,000,000	.983850	11,806,200	12,000,000	11,806,200					4.300	4.330	JD	23,093	259,800	06/27/2018	06/15/2028
744542-AA-8	PUBLIC SERVICE CO OF NEW MEX PUBLIC SERVICE CO OF NEW MEX				2	23,000,000	.960350	22,088,050	23,000,000	23,000,000					3.680	3.680	MN	108,151	425,551	06/01/2018	05/15/2028
744542-AA-0	PUBLIC SERVICE CO OF NEW MEX PUBLIC SERVICE CO OF NEW MEX				2	7,000,000	.969520	6,786,640	7,000,000	7,000,000					3.450	3.450	MN	30,858	121,421	05/21/2018	05/15/2025
744567-BA-5	PUBLIC SERVICE ELECTRIC & GAS 1ST MTG				1FE	204,748	.1339550	267,909	200,000	203,772		(414)			8.000	7.814	JD	1,333	16,000	11/16/1954	06/01/2037
744560-AU-0	PUB SVC ELEC & GAS 5 3/8% Due 11/1/2039 MN1				1FE	4,784,592	.1137490	5,459,957	4,800,000	4,786,884		335			5.375	5.397	MN	43,000	258,000	11/18/2009	11/01/2039
744560-BM-7	PUB SVC ELEC & GAS 4.05% Due 5/1/2045 MN1				2	25,823,300	.967300	24,182,425	25,000,000	25,763,705		(27,696)			4.050	3.852	MN	168,750	810,000	10/26/2018	05/01/2045
744560-BN-5	PUB SVC ELEC & GAS 4.15% Due 11/1/2045 MN1				2	13,069,650	.984160	12,147,487	12,343,000	13,026,726		(19,062)			4.150	3.804	MN	85,372	408,485	10/26/2018	11/01/2045
744560-BP-0	PUB SVC ELEC & GAS BASIC				2	778,088	.976190	780,954	800,000	778,432		344			1.900	3.175	MS	4,476		12/14/2018	03/15/2021
744560-BQ-8	PUB SVC ELEC & GAS 3.8% Due 3/1/2046 MS1				2	9,557,376	.948000	9,100,790	9,600,000	9,559,638		834			3.800	3.825	MS	121,600	364,800	02/29/2016	03/01/2046
744560-BV-7	PUB SVC ELEC & GAS BASIC				2	493,830	.988700	494,348	500,000	493,836		6			4.050	4.123	MN	3,375		12/14/2018	05/01/2048
745332-CE-4	PUGET SOUND ENERGY BASIC				2	3,940,400	.1042490	4,169,972	4,000,000	3,940,601		201			4.434	4.539	MN	22,663	88,680	11/09/2018	11/15/2041
745332-CG-9	PUGET SOUND ENERGY BASIC				2	31,235,100	.997950	28,441,632	28,500,000	31,154,736		(60,067)			4.300	3.735	MN	139,571	1,225,500	09/06/2017	05/20/2045
745332-CH-7	PUGET SOUND ENERGY BASIC				2	35,298,844	.1019920	35,595,348	34,900,000	35,296,176		(2,668)			4.223	4.155	JD	65,503	741,007	09/07/2018	06/15/2048
74739-AA-1	Q-LNG OPERATING I LLC Q-LNG OPERATING I LLC				4	14,930,556	.983990	14,691,517	14,930,556	14,930,556					4.440	4.439	FA	222,814	288,634	11/14/2017	02/28/2035
747525-AR-4	QUALCOMM INC				2	6,689,213	.961720	6,443,511	6,700,000	6,627,287		1,833			2.600	2.630	JJ	73,067	205,169	01/30/2017	01/30/2023
747525-AU-7	QUALCOMM INC				2	17,418,489	.930380	17,025,863	18,300,000	17,482,716		64,227			3.250	3.879	MN	67,735	594,750	03/16/2018	05/20/2027
747525-AV-5	QUALCOMM INC				2	6,698,928	.890150	5,964,032	6,700,000	6,698,928					4.300	4.301	MN	32,811	288,100	05/19/2017	05/20/2047
74834L-AQ-3	QUEST DIAGNOSTICS 5 3/4% Due 1/30/2040 JJ30				2FE	4,349,068	.1042820	4,557,128	4,370,000	4,351,511		440			5.750	5.785	JJ	105,396	251,275	09/23/2013	01/30/2040
74979U-AA-3	RS 2018 PRIVATE, LLC RS 2018 PRIVATE, LLC				1PL	30,225,000	.1017600	30,756,960	30,225,000	30,225,000					4.040	4.040	MJSD	37,311	729,262	05/21/2018	06/20/2026
749866-AP-6	BREEF AMERICA REIT II, INC 2.95% Due 7/1/2022 JJ1				1	10,000,000	.976030	9,760,300	10,000,000	10,000,000					2.950	2.950	JJ	147,500	295,000	04/01/2015	07/01/2022
749866-AS-0	BREEF AMERICA REIT II, INC 3.39% Due 1/5/2023 JJ5				1	5,000,000	.988140	4,940,700	5,000,000	5,000,000					3.390	3.390	JJ	82,867	169,500	01/01/2016	01/05/2023
74992-AA-9	RXR REALTY LLC				2FE	10,000,000	.1025420	10,254,200	10,000,000	10,000,000					4.800	4.800	AO	120,000	480,000	04/24/2017	06/05/2022
75144-AA-4	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES				2	10,000,000	.986850	9,868,500	10,000,000	10,000,000					4.570	4.570	JD	12,684	457,000	01/02/2018	12/21/2027
75144-AA-2	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES				2Z	5,000,000	.987080	4,935,400	5,000,000	5,000,000					4.720	4.720	JD	6,556	236,000	01/02/2018	12/21/2029
754730-AE-9	RAYMOND JAMES FINANCIAL BASIC				2FE	190,924	.943120	188,623	200,000	190,981		57			3.625	4.319	MS	2,135		12/07/2018	09/15/2026
754730-AF-6	RAYMOND JAMES FINANCIAL				2FE	14,738,060	.966600	13,532,344	14,000,000	14,722,967		(12,958)			4.950	4.614	JJ	319,550	693,000	01/10/2018	07/15/2046
755111-AF-8	RAYTHEON CO 7.2% Due 8/15/2027 FA15				1FE	8,659,875	.1252190	9,391,395	7,500,000	8,129,475		(54,623)			7.200	5.941	FA	204,000	540,000	11/15/2005	08/15/2027
755111-BU-4	RAYTHEON CO 4 7/8% Due 10/15/2040 A015				1FE	1,977,600	.1101910	2,203,822	2,000,000	1,980,137		498			4.875	4.950	AO	20,583	97,500	08/15/2013	10/15/2040
755111-BW-0	RAYTHEON CO 4.7% Due 12/15/2041 JD15				1FE	14,909,880	.1091280	15,277,976	14,000,000	14,800,662		(20,185)			4.700	4.305	JD	29,244	658,000	06/22/2015	12/15/2041
755111-BZ-3	RAYTHEON CO 4.2% Due 12/15/2044 JD15				2	4,814,850	.1016220	5,081,115	5,000,000	4,826,632		3,511			4.200	4.426	JD	9,333	210,000	06/10/2015	12/15/2044
756109-AR-5	REALTY INCOME CORP 4 1/8% Due 10/15/2026 A015				2	7,860,421	.1004530	7,935,795	7,900,000	7,872,411		2,942			4.125	4.178	AO	68,796	325,875	09/16/2014	10/15/2026
756109-AV-6	REALTY INCOME CORP BASIC				1FE	1,188,036	.998240	1,197,889	1,200,000	1,188,102		66			3.875	4.054	AO	9,817		12/14/2018	04/15/2025
75625-AA-1	RECORDATI RARE DISEASES, INC SENIOR NOTES				2	15,000,000	.1022920	15,343,800	15,000,000	15,000,000					4.550	4.550	JD	34,125	682,500	04/24/2013	06/13/2023
758750-C*-2	REGAL-BELOIT CORP SENIOR NOTES TRANCHE D				2	11,000,000	.1020150	11,221,650	11,000,000	11,000,000					4.770	4.770	JJ	243,403	524,700	03/14/2011	07/14/2021
759150-AC-2	REGIONALCARE HOSPITAL PR 8 1/4% Due 5/1/2023 MN1				2	5,312,500	.1010080	5,050,410	5,000,000	5,235,333		(61,195)			8.250	6.652	MN	68,750	412,500	09/18/2017	05/01/2023
760759-AP-5	REPUBLIC SERVICES BASIC				2FE	500,760	.1003570	501,786	500,000	500,752		(8)			3.550	3.500	JD	1,479		12/14/2018	06/01/2022
760759-AS-9	REPUBLIC SERVICES BASIC				2	13,976,480	.958920	13,424,880	14,000,000	13,978,741		2,014			3.375	3.395	MN	60,375	471,188	11/13/2017	11/15/2027
760759-AT-7	REPUBLIC SERVICES BASIC				2	997,320	.1002780	1,002,775	1,000,000	997,331		11			3.950	3.984	MN	5,047		12/14/2018	05/15/2028
760761-AD-8	REPUBLIC SERVICES INC BASIC				2FE	526,265	.1055420	527,709	500,000	525,953		(312)			5.250	3.339	MN	3,354		12/14/2018	11/15/2021
76131V-AA-2	RETAIL PROPERTIES OF AMERICA I SENIOR SECURED NOTES				2	13,000,000	.1006120	13,079,560	13,000,000	13,000,000					4.580	4.580	JD	1,654	595,400	04/23/2014	06/30/2024
76131V-AA-1	RETAIL PROPERTIES OF AMERICA I 4% Due 3/15/2025 MS15				2FE	12,540,276	.937130	11,807,788	12,600,000	12,560,229		5,533			4.000	4.058	MS	148,400	504,000	03/05/2015	03/15/2025
76169-AA-2	REYES HOLDINGS LLC REYES HOLDINGS LLC				4	28,000,000	.956670	26,786,760	28,000,000	28,000,000					3.710	3.709	AO	213,531	1,038,800	10/24/2017	10/17/2028
76169-AA-1	REYES HOLDINGS, LLC REYES HOLDINGS, LLC				2Z	9,000,000	.1013630	9,122,670	9,000,000	9,000,000					4.410	4.410	JD	19,845		12/28/2018	12/13/2025
761713-AA-6	REYNOLDS AMERICAN INC 4 3/4% Due 11/1/2042 MN1				2FE	4,578,200	.946570	4,732,855	5,000,000	4,615,049		7,888			4.750	5.324	MN	39,583	237,500	10/18/2013	11/01/2042
761713-AZ-9	REYNOLDS AMERICAN INC 6.15% Due 9/15/2043 MS15				2FE	25,746,275	.959420	23,985,375	25,000,000	25,688,610		(12,395)			6.150	5.935	MS	452,708	1,537,500	10/07/2013	09/15/2043
761713-BA-3	REYNOLDS AMERICAN INC				2	16,165,520	.975220	16,006,928	16,000,000	16,006,928		(83,689)			5.700	4.445	FA	301,467	798,000	01/18/2017	08/15/2035
761713-BB-1	REYNOLDS AMERICAN INC 5.85% Due 8/15/2045																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
761735-AT-6	REYNOLDS GRP ISS/REYNOLD 5 1/8% Due 7/15/2023 JJ15			2	4FE	3,320,000	95.1480	3,158,897	3,320,000	3,320,000					5.125	5.125	JJ	78,458	170,150	06/14/2016	07/15/2023
761735-AV-1	REYNOLDS GRP ISS/REYNOLD BASIC			2	5FE	5,368,750	94.5010	4,725,035	5,000,000	5,242,122		(120,558)			7.000	4.301	JJ	161,389	350,000	12/08/2017	07/15/2024
767110-AD-0	RIO GRANDE RESOURCES TRUST II RIO GRANDE RESOURCES TRUST II				2FE	6,000,000	100.3310	6,019,860	6,000,000	6,000,000					4.070	4.070	FA	124,135		07/06/2018	08/15/2025
768030-AT-4	RIVER BEND FUEL SERVICES INC INTERMEDIATE TERM SEC NOTES SE				2	15,000,000	99.4710	14,920,650	15,000,000	15,000,000					3.380	3.380	FA	191,533	507,000	01/17/2013	08/15/2020
768230-AT-8	RIVER FUEL FUNDING COMPANY #3 RIVER FUEL FUNDING COMPANY #3				2	17,000,000	99.2040	16,864,680	17,000,000	17,000,000					3.420	3.420	AO	122,740	318,155	04/03/2018	04/15/2021
771196-AU-6	ROCHE CVT GENENTECH CSD 144A 7% Due 3/1/2039 MS1				1FE	8,830,570	138.7780	9,714,425	7,000,000	8,517,705		(41,604)			7.000	5.245	MS	163,333	490,000	10/02/2009	03/01/2039
771196-BH-4	ROCHE CVT GENENTECH CSD 144A 4% Due 11/28/2044			2	1FE	13,447,200	101.1770	13,152,958	13,000,000	13,426,921		(9,848)			4.000	3.797	MM	47,667	520,000	11/16/2016	11/28/2044
771196-BL-5	ROCHE CVT GENENTECH CSD 144A BASIC			2	1FE	3,629,228	91.8490	3,490,270	3,800,000	3,646,414		16,669			2.375	2.941	JJ	38,356	90,250	12/18/2017	01/28/2027
773903-AB-5	ROCKWELL INTL CORP (NEW) 6.7% Due 1/15/2028 JJ15				1FE	2,000,000	120.0310	2,400,624	2,000,000	2,000,000					6.700	6.700	JJ	61,789	134,000	01/21/1998	01/15/2028
773903-AE-9	ROCKWELL INTL CORP (NEW) 6 1/4% Due 12/1/2037 JD1				1FE	10,253,200	120.5310	12,053,140	10,000,000	10,209,507		(5,800)			6.250	6.062	JD	52,083	625,000	01/28/2009	12/01/2037
774341-AL-5	ROCKWELL INTL CORP (NEW)			2	2FE	7,504,692	91.4840	6,769,801	7,400,000	7,501,776		(1,885)			4.350	4.265	AO	67,957	321,900	04/25/2017	04/15/2047
78349A-A*-4	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC				1Z	8,000,000	102.4880	8,199,040	8,000,000	8,000,000					4.040	4.040	JJ	11,671		12/26/2018	07/01/2029
78349A-A@-2	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC				1Z	6,000,000	103.3230	6,199,380	6,000,000	6,000,000					4.170	4.170	JJ	9,035		12/26/2018	07/01/2034
78349A-B*-3	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC				1Z	5,000,000	103.8390	5,191,950	5,000,000	5,000,000					4.400	4.400	JJ	7,944		12/26/2018	07/01/2044
78409V-AK-0	S&P GLOBAL INC 4.4% Due 2/15/2026 FA15			2	1FE	9,283,682	103.0460	9,583,297	9,300,000	9,300,000		1,500			4.400	4.423	FA	154,587	409,200	08/12/2016	02/15/2026
78409V-AM-6	S&P GLOBAL INC			2	1FE	2,479,865	94.2560	2,356,400	2,500,000	2,482,968		1,839			2.950	3.046	JJ	32,573	73,750	05/01/2017	01/22/2027
78471R-AA-4	SRS DISTRIBUTION INC BASIC			2	5FE	8,500,000	91.9080	7,812,138	8,500,000	8,500,000					8.250	8.250	JJ	424,646		05/17/2018	07/01/2026
784800-AC-9	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	2,000,000	98.6650	1,973,300	2,000,000	2,000,000					3.740	3.740	AO	18,700	74,800	03/10/2016	04/01/2026
784800-AD-7	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	4,000,000	98.5620	3,942,480	4,000,000	4,000,000					3.740	3.740	JD	9,973	149,600	03/10/2016	06/07/2026
784800-AE-5	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	3,000,000	98.4870	2,954,610	3,000,000	3,000,000					3.890	3.890	AO	29,175	116,700	03/10/2016	04/01/2028
784800-AF-2	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST				1	5,000,000	98.3710	4,918,550	5,000,000	5,000,000					3.890	3.890	JD	12,967	194,500	03/10/2016	06/07/2028
784800-AG-0	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST				1Z	5,000,000	101.4820	5,074,100	5,000,000	5,000,000					4.110	4.110	FA	77,633		08/21/2018	08/15/2024
784800-AH-8	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST				1	3,000,000	101.0010	3,030,030	3,000,000	3,000,000					4.240	4.240	FA	48,053		08/21/2018	08/15/2028
78512*-AA-5	S&E REPLACEMENT POWER LLC SENIOR SECURED NOTES THE SABINE MINING COMPANY 6.37% Due 10/31/2024			4	1FE	18,053,664	102.9720	18,590,219	18,053,664	18,053,664					4.120	4.157	MON	2,066	744,899	12/16/2016	05/31/2029
78532*-AC-7	A031				2	10,661,040	112.4270	10,118,430	9,000,000	10,179,246		(177,298)			6.370	3.840	AO	97,143	573,300	03/01/2016	10/31/2024
78532*-AD-5	THE SABINE MINING COMPANY SENIOR SECURED NOTES THE SABINE MINING COMPANY THE SABINE MINING COMPANY				2	8,437,500	103.1400	8,702,438	8,437,500	8,437,500					4.580	4.580	FA	139,547	386,438	01/27/2012	02/21/2032
78532*-AE-3	SABINE PASS LIQUIFICATION LLC SENIOR SECURED NOTES				2Z	16,000,000	103.6610	16,585,760	16,000,000	16,000,000					4.680	4.680	AO	158,080		10/19/2018	10/15/2035
785592-A*-7	SABINE PASS LIQUEFACTION			4	2FE	40,000,000	98.6490	39,459,600	40,000,000	40,000,000					5.000	5.000	MS	588,889	2,000,000	02/15/2017	09/15/2037
785592-AH-9	SABINE PASS LIQUEFACTION			2	2FE	16,900,200	105.1000	15,764,985	15,000,000	16,253,592		(397,558)			6.250	3.262	MS	276,042	937,500	05/04/2017	03/15/2022
785592-AM-8	SABINE PASS LIQUEFACTION BASIC			2	2FE	9,996,291	104.1940	9,689,996	9,300,000	9,929,676		(66,615)			5.625	4.317	MS	174,375	261,563	04/05/2018	03/01/2025
785592-AS-5	SABINE PASS LIQUEFACTION			2	2FE	23,898,204	100.6560	22,949,454	22,800,000	23,770,748		(83,599)			5.000	4.344	MS	335,667	927,500	08/20/2018	03/15/2027
785592-AU-0	SABINE PASS LIQUEFACTION BASIC			2	2FE	9,112,209	95.1470	8,801,135	9,250,000	9,124,675		8,579			4.200	4.380	MS	114,392	357,000	09/06/2018	03/15/2028
785592-AV-8	SABINE PASS LIQUEFACTION BASIC			2	2FE	901,480	106.0570	848,455	800,000	890,200		(10,964)			5.875	4.011	JD	131	47,000	12/18/2017	06/30/2026
78572X-AE-1	SABRA HEALTH/CAPTL CORP 5 1/2% Due 2/1/2021 FA1				2FE	1,008,750	100.6780	1,006,784	1,000,000	1,002,696		(2,360)			5.500	5.241	FA	22,917	55,000	04/08/2016	02/01/2021
79466L-AE-4	SALESFORCE.COM INC BASIC			2	1FE	199,502	100.3990	200,799	200,000	199,507		5			3.250	3.312	AO	1,444		12/14/2018	04/11/2023
79466L-AF-1	SALESFORCE.COM INC BASIC			2	1FE	399,756	100.4390	401,756	400,000	399,759		3			3.700	3.707	AO	3,289		12/14/2018	04/11/2028
797440-BV-5	SAN DIEGO GAS & ELECTRIC BASIC			2	1FE	5,734,312	91.0220	5,211,032	5,725,000	5,734,152		(152)			3.750	3.741	JD	17,891	214,888	07/05/2017	06/01/2047
797440-BW-3	SAN DIEGO GAS & ELECTRIC BASIC			2	1FE	19,080,850	97.4530	19,490,600	20,000,000	19,084,116		3,266			4.150	4.430	MM	106,056	410,389	10/24/2018	05/15/2048
806605-AG-6	SCHERING PLOUGH CORP CALL@MAKEIHL+35BP;OPNUP25BP1F				1FE	9,550,728	131.7940	12,256,796	9,300,000	9,493,770		(7,667)			6.500	6.283	JD	50,375	604,500	05/12/2009	12/01/2033

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
806605-AH-4	SCHERING PLOUGH CORP 6.55% Due 9/15/2037 MS15				1FE	8,291,947	132.7090	10,829,022	8,160,000	8,270,432		(2,998)			6.550	6.425	MS	157,375	534,480	05/18/2009	09/15/2037
806889-BE-5	SCHNEIDER NATIONAL INC. SENIOR NOTE				2	3,000,000	97.5430	2,926,290	3,000,000	3,000,000					3.610	3.610	MN	15,343	108,300	10/10/2014	11/10/2024
806889-BH-8	SCHNEIDER NATIONAL INC. SENIOR NOTES				2	20,000,000	97.8050	19,561,000	20,000,000	20,000,000					3.710	3.710	MS	228,783	742,000	10/10/2014	03/10/2025
808513-AD-7	SCHWAB, CHARLES CORP 4.45% Due 7/22/2020 JJ22				1FE	9,394,796	102.1080	9,496,063	9,300,000	9,317,561		(10,690)			4.450	4.323	JJ	182,784	413,850	08/05/2010	07/22/2020
808513-AL-9	SCHWAB, CHARLES CORP 3% Due 3/10/2025 MS10				2	9,260,940	96.6480	8,988,218	9,300,000	9,274,444		3,697			3.000	3.049	MS	86,025	279,000	03/03/2015	03/10/2025
808513-AM-7	SCHWAB, CHARLES CORP BASIC				2	493,285	99.0590	495,293	500,000	493,319		34			3.450	3.665	FA	6,613		12/14/2018	02/13/2026
808513-AY-1	SCHWAB, CHARLES CORP BASIC				2	1,298,284	100.3220	1,304,183	1,300,000	1,298,292		8			3.550	3.579	FA	7,820		12/14/2018	02/01/2024
	SCIENTIFIC GAMES INTERNA 6 5/8% Due 5/15/2021 MN15				2	2,099,592	95.4350	2,004,137	2,100,000	2,096,066		(3,526)			6.625	6.483	MN	17,777	49,688	12/11/2018	05/15/2021
80874Y-AQ-3	SCIENTIFIC GAMES INTERNA BASIC				2	5,236,875	101.3250	4,812,938	4,750,000	4,978,128		(245,321)			10.000	4.203	JD	39,583	475,000	12/08/2017	12/01/2022
81373P-AA-1	SECURIAN FINANCIAL GROUP BASIC				1FE	31,481,342	98.4990	30,731,813	31,200,000	31,478,554		(2,788)			4.800	4.743	AO	316,160	790,400	04/03/2018	04/15/2048
82011@-AC-7	SHARYLAND DISTRIBUTION & TRANS SERVICES SENIOR NOTES				1PL	16,000,000	98.9740	15,835,840	16,000,000	16,000,000					3.860	3.860	JD	48,036	617,600	10/30/2015	12/03/2025
82011@-AD-5	SHARYLAND DISTRIBUTION & TRANS SERVICES LLC SENIOR NOTES				1PL	9,000,000	98.9180	8,902,620	9,000,000	9,000,000					3.860	3.860	JJ	161,155	347,400	10/26/2017	01/14/2026
82436@-AA-8	GVEST FREDERICKSBURG LLC GVEST FREDERICKSBURG LLC				2Z	18,819,981	98.5010	18,537,870	18,819,981	18,819,981					4.500	4.500	MON	37,640	397,572	07/06/2018	06/15/2038
826418-BM-6	SIERRA PACIFIC POWER CO 2.6% Due 5/1/2026 MN1				2	4,987,250	93.0580	4,652,895	5,000,000	4,990,400		1,172			2.600	2.629	MN	21,667	130,000	04/11/2016	05/01/2026
828807-CF-2	SIMON PROPERTY GROUP 4 3/8% Due 3/1/2021 MS1				2	10,229,750	102.1870	10,218,670	10,000,000	10,055,536		(27,067)			4.375	4.073	MS	145,833	437,500	09/26/2011	03/01/2021
828807-CG-0	SIMON PROPERTY GROUP 4 1/8% Due 12/1/2021 JD1				2	17,445,575	102.4310	17,925,478	17,500,000	17,481,926		5,715			4.125	4.163	JD	60,156	721,875	11/10/2011	12/01/2021
828807-CK-1	SIMON PROPERTY GROUP 3 3/8% Due 3/15/2022 MS15				2	16,916,394	100.1190	16,820,009	16,800,000	16,891,092		(29,778)			3.375	3.177	MS	166,950	567,000	05/08/2017	03/15/2022
828807-CY-1	SIMON PROPERTY GROUP				2	61,722,310	95.4860	59,201,010	62,000,000	61,764,515		25,561			3.250	3.305	MN	173,514	2,015,000	11/28/2017	11/30/2026
828807-DC-8	SIMON PROPERTY GROUP				2	78,300,405	95.8790	74,785,386	78,000,000	78,268,852		(28,230)			3.375	3.326	JD	117,000	2,632,500	01/09/2018	06/15/2027
828807-DD-6	SIMON PROPERTY GROUP BASIC				2	7,712,010	97.0620	7,764,936	8,000,000	7,748,039		36,029			2.750	3.526	JD	18,333	213,889	04/20/2018	06/01/2023
828807-DE-4	SIMON PROPERTY GROUP BASIC				2	17,376,020	95.7600	17,236,818	18,000,000	17,415,922		39,902			3.375	3.807	JD	50,625	510,938	05/31/2018	12/01/2027
82894*-AV-9	J.R. SIMPLOT COMPANY SENIOR NOTES				2	10,000,000	97.4630	9,746,300	10,000,000	10,000,000					3.910	3.910	MN	42,358	391,000	04/23/2012	05/22/2024
829259-AR-1	SINCLAIR TELEVISION GROU 5 5/8% Due 8/1/2024 FA1				2	4,941,188	93.9280	4,649,451	4,950,000	4,943,747		744			5.625	5.648	FA	116,016	278,438	01/26/2015	08/01/2024
83088@-B*-5	SKYWAY CONCESSION COMPANY SKYWAY CONCESSION COMPANY LLC				2FE	15,000,000	99.1880	14,878,200	15,000,000	15,000,000					3.660	3.676	MJSD	1,525	549,000	07/13/2017	07/10/2024
83088@-B@-3	SKYWAY CONCESSION COMPANY SKYWAY CONCESSION COMPANY				2FE	10,000,000	99.3740	9,937,400	10,000,000	10,000,000					4.010	4.030	MJSD	1,114	401,000	07/13/2017	07/10/2029
83224@-AZ-1	SMITHFIELD FOODS INC				2	4,694,313	91.3770	4,294,738	4,700,000	4,695,226		485			4.250	4.265	FA	83,229	199,750	01/25/2017	02/01/2027
83379@-AC-9	SODEXO INC 3.99% Due 3/4/2024 MS4				1	19,000,000	100.7850	19,149,150	19,000,000	19,000,000					3.990	3.990	MS	246,383	758,100	01/23/2014	03/04/2024
83545*-AB-4	SONIC HEALTHCARE INVESTMENTS G SERIES B GUARANTEED SENIOR NOT				2	15,000,000	101.2430	15,186,450	15,000,000	15,000,000					5.730	5.730	JJ	403,488	859,500	11/12/2009	01/12/2020
83545*-AC-2	SONIC HEALTHCARE INVESTMENTS G 5.1% Due 1/13/2021 JJ13				2	10,000,000	101.5540	10,155,400	10,000,000	10,000,000					5.100	5.100	JJ	238,000	510,000	12/02/2010	01/13/2021
837004-CH-1	SOUTH CAROLINA ELECTRIC & GAS 4 1/2% Due 6/1/2064 JD1				2	4,990,950	93.6770	4,683,825	5,000,000	4,991,358		57			4.500	4.509	JD	18,750	225,000	06/16/2014	06/01/2064
837004-CK-4	SOUTH CAROLINA ELECTRIC & GAS BASIC				2	23,562,409	94.8910	22,897,174	24,130,000	23,560,543		909			4.100	4.239	JD	43,970	948,330	09/26/2018	06/15/2046
837004-CM-0	SOUTH CAROLINA ELECTRIC & GAS BASIC				2	6,483,750	103.6460	6,737,016	6,500,000	6,484,230		480			4.250	4.281	FA	102,826		08/15/2018	08/15/2028
838518-C@-3	SOUTH JERSEY INDUSTRIES INC. South Jersey Industries Inc				2	5,000,000	96.3550	4,817,750	5,000,000	5,000,000					3.220	3.220	FA	60,375	162,563	08/29/2017	08/16/2024
838518-D@-2	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES, INC.				2	5,000,000	95.4200	4,771,000	5,000,000	5,000,000					3.560	3.560	JJ	81,583	89,000	01/26/2018	01/16/2028
838518-D*-6	SOUTH JERSEY INDUSTRIES INC. South Jersey Industries Inc				2	4,000,000	95.0710	3,802,840	4,000,000	4,000,000					3.460	3.460	FA	51,900	139,650	08/29/2017	08/16/2027
838518-D@-4	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES, INC.				2	4,000,000	96.5130	3,860,520	4,000,000	4,000,000					3.320	3.320	JJ	60,867	67,275	01/26/2018	01/16/2025
838518-E@-3	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES INC.				2	8,000,000	96.6630	7,733,040	8,000,000	8,000,000					3.780	3.780	JJ	161,280	152,800	06/29/2018	07/19/2028
842400-EB-5	SOUTHERN CALIFORNIA EDISON 6.65% Due 4/1/2029 A01				2FE	13,153,525	110.7500	12,874,734	11,625,000	12,647,549					6.650	5.644	AO	193,266	773,063	03/03/2005	04/01/2029
842400-ES-8	SOUTHERN CALIFORNIA EDISON MAKE WHOLE +20 BPS				1FE	10,769,995	111.7440	11,990,110	10,730,000	10,759,109		(1,175)			6.000	5.972	JJ	296,863	643,800	03/10/2006	01/15/2034
842400-FF-5	SOUTHERN CALIFORNIA EDISON 5.55% Due 1/15/2037 JJ15				1FE	7,597,420	108.4880	7,594,174	7,000,000	7,476,182		(16,012)			5.550	4.974	JJ	179,142	388,500	10/02/2009	01/15/2037
842400-FR-9	SOUTHERN CALIFORNIA EDISON BASIC				2	906,084	100.8030	907,228	900,000	905,989		(95)			3.875	3.554	JD	2,906		12/14/2018	06/01/2021
842400-FT-5	SOUTHERN CALIFORNIA EDISON 3.9% Due 12/11/2041 JD1				2	5,328,150	89.0790	4,453,935	5,000,000	5,308,897		(8,953)			3.900	3.500	JD	16,250	195,000	10/11/2016	12/01/2041

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
842400-FZ-1	SOUTHERN CALIFORNIA EDISON 4.65% Due 10/1/2043 A01			2	1FE	11,446,440	.995280	9,256,141	9,300,000	11,327,968		(53,660)			4.650	3.332	AO	108,113	432,450	09/28/2016	10/01/2043
842400-GG-2	SOUTHERN CALIFORNIA EDISON BASIC			2	1FE	4,528,902	.918100	3,856,012	4,200,000	4,521,783		(6,592)			4.000	3.563	AO	42,000	168,000	11/28/2017	04/01/2047
842400-GK-3	SOUTHERN CALIFORNIA EDISON BASIC			2	1FE	555,666	.944340	566,601	600,000	555,698		32			4.125	4.586	MS	8,250	288,750	12/14/2018	03/01/2048
842434-CS-9	SOUTHERN CALIF GAS CO BASIC			2	1FE	37,276,300	102.0460	37,756,909	37,000,000	37,273,971		(2,329)			4.300	4.256	JJ	428,686		09/25/2018	01/15/2049
842587-CU-9	SOUTHERN COMPANY 2.95% Due 7/1/2023 JJ1			2	2FE	2,497,875	.966370	2,415,935	2,500,000	2,498,646		277			2.950	2.963	JJ	36,875	73,750	05/19/2016	07/01/2023
84334#-AA-5	ELETRIC COOP				2	2,973,696	.995480	2,960,255	2,973,696	2,973,696					4.000	4.000	AO	24,781	59,474	04/23/2018	10/16/2048
84345P-AB-8	SOUTHERN NAT GAS/ISSUING 4.4% Due 6/15/2021 JD15			2	2FE	14,463,300	101.7940	15,269,040	15,000,000	14,731,448		100,074			4.400	5.186	JD	29,333	660,000	03/11/2016	06/15/2021
844030-AC-0	SOUTHERN UNION 8 1/4% Due 11/15/2029 MN15				2FE	3,581,605	119.0670	4,167,328	3,500,000	3,552,069		(2,913)			8.250	8.042	MN	36,896	288,750	12/16/1999	11/15/2029
845331-C*-6	SOUTHWEST WATER COMPANY SOUTHWEST WATER COMPANY				2Z	6,000,000	100.5640	6,033,840	6,000,000	6,000,000					4.130	4.130	MN	30,287	123,900	05/30/2018	05/17/2028
845437-BL-5	SOUTHWESTERN ELEC POWER 6.2% Due 3/15/2040 MS15				2FE	2,815,932	117.7480	3,296,947	2,800,000	2,813,814		(310)			6.200	6.158	MS	51,116	173,600	03/05/2010	03/15/2040
845437-BN-1	SOUTHWESTERN ELEC POWER BASIC				2FE	625,478	.890120	623,086	700,000	625,536		58			3.900	4.602	AO	6,825		12/14/2018	04/01/2045
845437-BR-2	SOUTHWESTERN ELEC POWER BASIC				2FE	497,740	100.1700	500,852	500,000	497,751		11			4.100	4.156	MS	6,150		12/14/2018	09/15/2028
845743-BQ-5	SOUTHWESTERN PUBLIC SERV 3.4% Due 8/15/2046 FA15				2FE	16,560,045	.866650	14,819,715	17,100,000	16,575,847		10,638			3.400	3.574	FA	219,640	581,400	07/13/2017	08/15/2046
845743-BR-3	SOUTHWESTERN PUBLIC SERV BASIC				2FE	22,403,775	.909050	20,453,580	22,500,000	22,406,445		1,857			3.700	3.724	FA	314,500	846,375	08/16/2017	08/15/2047
84610W-AB-1	LIFESTORAGE LP 3 1/2% Due 7/1/2026 JJ1				2FE	17,090,187	.937340	16,028,514	17,100,000	17,093,400		525			3.500	3.505	JJ	299,250	598,500	10/07/2016	07/01/2026
84611F-AF-8	LIFE STORAGE SENIOR GUARANTEED NOTES SERIES				2	20,000,000	.942960	18,859,200	20,000,000	20,000,000					3.670	3.670	JJ	326,222	734,000	07/12/2016	07/21/2028
84611W-AB-0	SURGERY CENTER HOLDINGS BASIC				2	5,249,750	.853190	4,692,534	5,500,000	5,256,136		6,386			6.750	7.628	JJ	185,625		10/25/2018	07/01/2025
84756N-AF-6	SPECTRA ENERGY PARTNERS LP BASIC				2FE	9,890,944	.953760	9,823,677	10,300,000	9,928,618		37,674			3.500	4.165	MS	106,147	180,250	04/23/2018	03/15/2025
84857L-AF-8	SPIRE INC. SENIOR UNSECURED NOTES				2	11,000,000	.987060	10,857,660	11,000,000	11,000,000					3.930	3.930	MS	127,288	432,300	03/09/2017	03/15/2027
84857L-A*-2	SPIRE INC. SENIOR UNSECURED NOTES				2	5,000,000	.967250	4,836,250	5,000,000	5,000,000					2.520	2.520	MS	42,000	126,000	06/03/2016	09/01/2021
84857L-AB-0	SPIRE INC. SENIOR UNSECURED NOTES				2	7,000,000	.937890	6,565,230	7,000,000	7,000,000					3.130	3.130	MS	73,033	219,100	06/03/2016	09/01/2026
84860*-AB-9	SPRITS OF ST. LOUIS BASKETBALL SENIOR SECURED NOTES				4	8,807,337	.935930	8,243,051	8,807,337	8,807,337					3.850	3.869	MJSD	942	339,082	01/15/2015	03/31/2033
848609-AA-1	SPRITS NEWCO LLC SENIOR SECURED NOTES				4	16,954,669	102.4120	17,363,616	16,954,669	16,954,669					5.300	5.336	MJSD	2,496	898,597	01/24/2014	06/30/2036
84929#-AA-6	SPOWER FINANCE, LLC SPOWER FINANCE, LLC				2FE	29,060,406	.977500	28,406,547	29,060,406	29,060,406					4.550	4.550	JD	3,673	804,368	11/30/2017	12/31/2036
84929*-AA-0	SPOWER FINANCE 2, LLC SPOWER FINANCE 2, LLC				4	24,724,734	100.4430	24,834,265	24,724,734	24,724,734					4.960	4.959	JD	3,407	510,978	08/06/2018	12/31/2041
852061-AQ-3	SPRINT CORP 7% Due 3/1/2020 MS1				4FE	1,010,800	102.6320	1,026,321	1,000,000	1,003,527		(2,820)			7.000	6.680	MS	23,333	70,000	03/23/2016	03/01/2020
852061-AS-9	SPRINT CORP				4FE	4,089,864	.982480	3,845,465	3,914,055	4,042,534		(29,347)			7.000	5.056	MN	30,008	235,172	05/12/2017	11/15/2022
85207U-AH-8	SPRINT CORP 7 1/8% Due 6/15/2024 JD15				4FE	5,043,750	.989440	4,947,195	5,000,000	5,039,154		(4,596)			7.125	6.950	JD	15,833	369,229	02/01/2018	06/15/2024
85234#-AB-1	STADIUM FUNDING TRUST 5% Due 4/1/2039 A01				4	9,924,895	.991290	9,838,449	9,924,895	9,924,895					5.000	5.000	AO	124,061	496,245	06/04/2013	04/01/2039
85253#-AA-9	STAG INDUSTRIAL OPERATING PART SENIOR GUARANTEED NOTES				2FE	10,000,000	102.5270	10,252,700	10,000,000	10,000,000					4.980	4.980	AO	124,500	498,000	03/26/2014	10/01/2024
85253#-AF-8	STAG INDUSTRIAL OPERATING PART SENIOR GUARANTEED NOTES				2	6,000,000	.987010	5,922,060	6,000,000	6,000,000					3.980	3.980	JJ	116,747	238,800	10/06/2015	01/05/2023
857477-AL-7	STATE STREET CORP 3.1% Due 5/15/2023 MN15				1FE	5,745,461	.982060	6,088,747	6,200,000	5,976,978		45,811			3.100	4.005	MN	24,559	192,200	06/24/2013	05/15/2023
857477-AV-5	STATE STREET CORP BASIC				1FE	2,897,610	.971220	2,913,672	3,000,000	2,900,632		3,022			1.950	3.409	MN	6,825		11/30/2018	05/19/2021
858271-A*-0	STEELRIVER TRANSMISSION STEELRIVER TRANSMISSION				4	14,837,142	.931350	13,818,573	14,837,142	14,837,142					3.820	3.841	MJSD	1,574	707,532	07/11/2017	06/30/2047
858586-H#-0	STEPAN COMPANY 3.86% Due 6/27/2025 JD27				4	16,000,000	.986260	15,780,160	16,000,000	16,000,000					3.860	3.860	JD	6,862	617,600	06/27/2013	06/27/2025
858586-J*-2	STEPAN COMPANY SENIOR NOTES				2FE	14,000,000	.975800	13,661,200	14,000,000	14,000,000					3.950	3.950	JJ	262,675	553,000	05/08/2015	07/10/2027
85915#-AG-6	STERICYCLE, INC SENIOR NOTES				2	9,000,000	.980930	8,828,370	9,000,000	9,000,000					3.260	3.260	JD	15,485	333,777	09/28/2012	12/12/2022
85915#-AH-4	STERICYCLE, INC SENIOR NOTES				2	15,000,000	.964130	14,461,950	15,000,000	15,000,000					2.720	2.720	JJ	204,000	441,750	03/24/2015	07/01/2022
85917N-AA-0	STERIGENICS NORDION TOPC 8 1/8% Due 11/1/2021 MN1				2	4,993,750	.932680	4,663,385	5,000,000	4,993,674		(1,591)			8.125	8.085	MN	67,708	406,250	03/27/2018	11/01/2021
860630-AD-4	STIFEL FINANCIAL CORP 4 1/4% Due 7/18/2024 JJ18				2FE	26,543,198	100.9020	26,537,147	26,300,000	26,483,056		(28,952)			4.250	4.108	JJ	506,092	1,117,750	08/08/2016	07/18/2024
862121-A#-7	STORE CAPITAL CORPORATION 4.73% Due 4/28/2026 MN21				2FE	10,000,000	102.9410	10,294,100	10,000,000	10,000,000					4.730	4.730	MN	52,556	473,000	10/26/2017	04/28/2026
862121-A*-1	STORE CAPITAL CORPORATION 4.95% Due 11/21/2022 MN21				2FE	9,000,000	103.3670	9,303,030	9,000,000	9,000,000					4.950	4.950	MN	49,500	445,500	10/30/2015	11/21/2022
862121-AB-9	STORE CAPITAL CORPORATION 5.24% Due 11/21/2024 MN21				2FE	7,000,000	105.7040	7,399,280	7,000,000	7,000,000					5.240	5.240	MN	40,756	366,800	10/30/2015	11/21/2024
863667-AE-1	STRYKER CORP. 4.1% Due 4/1/2043 A01				2	1,815,900	.919860	1,839,720	2,000,000	1,828,253		3,741			4.100	4.697	AO	20,500	82,000	07/13/2015	04/01/2043
863667-AG-6	STRYKER CORP. 4 3/8% Due 5/15/2044 MN15				2	14,709,250	.952940	14,294,055	15,000,000	14,728,442		5,549			4.375	4.495	MN	83,854	656,250	08/07/2015	05/15/2044
863667-AQ-4	STRYKER CORP. BASIC				2	14,094,078	.966610	13,629,131	14,100,000	14,094,486		408			3.650	3.655	MS	162,973	257,325	02/26/2018	03/07/2028
86765B-AP-4	SUNOCO LOGISTICS PARTNER 5.3% Due 4/1/2044 A01				2	14,295,810	.882910	12,360,754	14,000,000	14,270,600		(5,611)									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
86765B-AV-1	SUNOCO LOGISTICS PARTNER BASIC	2			2FE	1,012,700	.90 1570	901,569	1,000,000	1,012,507					5.400	5.314	AO	13,500	55,500	09/28/2017	10/01/2047
87053*-AA-1	SWEETWATER INVTSORS 11, LLC SENIOR SECURED NOTES				2PL	29,040,743	101.8960	29,591,356	29,040,743	29,040,743					4.740	4.740	MS	458,844	1,376,531	02/11/2016	03/01/2026
87165B-AD-5	SYNCHRONY FINANCIAL 4 1/4% Due 8/15/2024 FA15	2			2FE	6,287,778	.91 7370	5,779,418	6,300,000	6,292,528		1,153			4.250	4.274	FA	101,150	267,750	08/06/2014	08/15/2025
872330-AB-4	TC PIPELINES LP 4 3/8% Due 3/13/2025 MS13	2			2FE	7,211,400	.98 9440	6,926,087	7,000,000	7,199,906			(20,397)		4.375	3.995	MS	91,875	306,250	04/14/2015	03/13/2025
87238Y-AD-0	TD AMERITRADE HOLDING CORP BASIC	2			1FE	3,025,987	.98 8760	3,065,147	3,100,000	3,026,879		.892			3.625	4.055	AO	28,094		12/14/2018	04/01/2025
87238Y-AE-8	TD AMERITRADE HOLDING CORP 2.95% Due 4/1/2022 A01	2			1FE	3,182,140	.98 9610	3,216,246	3,250,000	3,183,925		1,785			2.950	3.618	AO	29,969		11/26/2018	04/01/2022
87236Y-AF-5	TD AMERITRADE HOLDING CORP	2			1FE	10,464,175	.95 5770	10,035,564	10,500,000	10,465,555		.970			3.300	3.345	AO	86,625	330,000	12/14/2018	04/01/2027
87236Y-AH-1	TD AMERITRADE HOLDING CORP BASIC	2			1FE	2,201,804	101.3910	2,230,609	2,200,000	2,201,775		(29)			3.750	3.733	AO	13,750		11/26/2018	04/01/2024
872539-AA-9	TJX COS INC BASIC	2			1FE	984,380	.99 1780	991,780	1,000,000	984,931		.551			2.750	3.395	JD	1,222	13,750	11/26/2018	06/15/2021
872540-AP-4	TJX COMPANIES, INC 2 1/2% Due 5/15/2023 MN15	2			1FE	6,494,215	.96 8620	6,296,004	6,500,000	6,497,319		.573			2.500	2.510	MN	20,764	162,500	04/29/2013	05/15/2023
872540-AQ-2	TJX COMPANIES, INC 2 1/4% Due 9/15/2026 MS15	2			1FE	18,380,760	.90 7210	17,237,028	19,000,000	18,407,984		14,943			2.250	2.688	MS	125,875	315,000	11/26/2018	09/15/2026
872649-BH-0	TRW INC 7 3/4% Due 6/1/2029 JD1	2			2FE	13,612,111	123.9080	13,691,834	11,050,000	12,543,298			(101,020)		7.750	5.986	JD	71,365	856,375	05/07/2003	06/01/2029
87264A-AR-6	T-MOBILE USA INC	3			3FE	1,000,000	.97 2780	972,781	1,000,000	1,000,000					4.000	4.000	AO	8,444	41,366	03/13/2017	04/15/2022
87318*-AA-2	TWE USA Partnership TWE USA Partnership Gtd Sr Nt	2			2FE	11,000,000	.96 0050	11,000,000	11,000,000	11,000,000					3.720	3.720	JD	4,547	409,200	07/03/2017	06/27/2027
875127-AZ-5	TAMPA ELECTRIC 5.4% Due 5/15/2021 MN15	2			2FE	8,106,848	104.5170	7,734,221	7,400,000	7,588,870			(74,166)		5.400	4.257	MN	51,060	399,600	12/03/2010	05/15/2021
875127-BE-1	TAMPA ELECTRIC BASIC	2			2FE	9,250,152	.96 7680	8,999,461	9,300,000	9,250,717		.565			4.300	4.332	JD	208,837		06/04/2018	06/15/2048
87612E-AK-2	TARGET CORP BASIC	1			1FE	1,123,173	124.2110	1,117,899	900,000	1,122,339			(434)		6.350	4.002	MN	9,525		12/14/2018	11/01/2032
87612E-AR-7	TARGET CORP 6 1/2% Due 10/15/2037 A015	1			1FE	9,953,050	122.4040	12,240,430	10,000,000	9,961,598		1,010			6.500	6.536	AO	137,222	650,000	06/15/2009	10/15/2037
87612E-AU-0	TARGET CORP 7% Due 1/15/2038 JJ15	1			1FE	18,451,640	127.4550	21,667,333	17,000,000	18,202,619			(33,905)		7.000	6.343	JJ	548,722	1,190,000	10/02/2009	01/15/2038
87612E-AV-8	TARGET CORP 3 7/8% Due 7/15/2020 JJ15	1			1FE	608,766	101.4330	608,598	600,000	608,574			(192)		3.875	2.918	JJ	10,721		12/14/2018	07/15/2020
87612E-BA-3	TARGET CORP 4% Due 7/1/2042 JJ1	1			1FE	39,959,955	94.3450	40,096,413	42,500,000	40,189,801		55,244			4.000	4.372	JJ	850,000	1,700,000	11/20/2014	07/01/2042
87612E-BD-7	TARGET CORP 3 1/2% Due 7/1/2024 JJ1	1			1FE	6,084,343	101.0290	6,162,793	6,100,000	6,093,019		2,022			3.500	3.523	JJ	106,750	168,000	12/14/2018	07/01/2024
87612E-BE-5	TARGET CORP 2 1/2% Due 4/15/2026 A015	1			1FE	49,621,710	.93 3240	49,461,614	53,000,000	50,049,959		302,895			2.500	3.367	AO	279,722	1,200,000	05/11/2018	04/15/2026
87612E-BF-2	TARGET CORP 3 5/8% Due 4/15/2046 A015	1			1FE	29,523,910	.87 8120	27,221,658	31,000,000	29,576,657		27,877			3.625	3.897	AO	237,236	1,123,750	07/27/2017	04/15/2046
87612E-BG-0	TARGET CORP BASIC	2			1FE	17,714,130	.91 9750	17,475,326	19,000,000	17,725,433		11,303			3.900	4.308	MN	94,683	570,375	09/07/2018	11/15/2047
877249-AD-4	TAYLOR MORRISON COMM/ MON 5 5/8% Due 3/1/2024 MS1	2			3FE	4,390,000	.95 0050	4,275,225	4,500,000	4,431,385		11,025			5.625	5.972	MS	84,375	253,125	12/05/2014	03/01/2024
879360-C*-4	TELEDYNE TECHNOLOGIES INC SENIOR NOTES SERIES B	2			2	15,000,000	.98 2160	14,732,400	15,000,000	15,000,000					3.280	3.281	JD	21,867	492,000	08/06/2015	11/05/2022
88033G-CA-6	TENET HEALTHCARE CORP 4 3/8% Due 10/1/2021 JJ1	3			3FE	2,005,000	.96 8210	1,976,412	2,000,000	2,003,513			(1,145)		4.375	4.308	JJ	43,750	87,500	05/03/2017	10/01/2021
880451-AS-8	TENNESSEE GAS PIPELINE 7% Due 3/15/2027 MS15	2			2FE	19,692,408	112.8480	21,892,590	19,400,000	19,571,734			(15,435)		7.000	6.856	MS	399,856	1,358,000	05/31/2007	03/15/2027
88150*-AA-1	TERRENO REALTY LLC SR GUARANTEED NOTES SERIES A	2			2	10,000,000	.99 7220	9,972,200	10,000,000	10,000,000					4.230	4.230	MS	141,000	423,000	07/21/2015	09/01/2022
88150*-AC-7	TERRENO REALTY LLC SENIOR UNSECURED NOTES	2			2Z	13,000,000	.95 9770	12,477,010	13,000,000	13,000,000					3.990	3.990	JJ	250,705	518,700	05/09/2016	07/07/2026
88213*-AA-2	TEXAS ACP I L.P. TOT ISSUE CHNGD 3/27/6 B.C.	4			1	484,728	113.4410	229,078	201,936	229,078			(17,849)		0.001	(13.680)	MN			08/03/2005	05/15/2020
88213*-AA-4	TEXAS ACP II, L.P. GUARANTEED NOTES	4			1	928,113	124.4230	517,101	415,598	517,101			(28,446)		0.001	(5.283)	N/A			02/08/2008	01/30/2023
882389-CC-1	TEXAS EASTERN TRANSMISSION 7% Due 7/15/2032 JJ15	2			2FE	9,909,750	117.3300	11,733,020	10,000,000	9,932,354		2,905			7.000	7.078	JJ	322,778	700,000	02/27/2009	07/15/2032
882484-AA-6	TEXAS HEALTH RESOURCES 4.33% Due 11/15/2055 MN15	2			1FE	19,981,150	.98 5070	19,701,320	20,000,000	19,981,729		.212			4.330	4.335	MN	110,656	866,000	04/30/2015	11/15/2055
882508-AW-4	TEXAS INSTRUMENTS IN BASIC	2			1FE	572,706	.96 3810	578,285	600,000	572,918		.212			2.250	3.378	MN	2,250		12/14/2018	05/01/2023
882508-BC-7	TEXAS INSTRUMENTS IN BASIC	2			1FE	472,030	.95 1380	475,692	500,000	472,128		.98			2.900	3.643	MN	2,336		12/14/2018	11/03/2027
882508-BD-5	TEXAS INSTRUMENTS IN BASIC	2			1FE	49,540,065	.99 8370	49,518,904	49,600,000	49,541,247		1,182			4.150	4.157	MN	263,018	1,074,942	05/11/2018	05/15/2048
88307*-AA-3	TEXOMA WIND LLC SENIOR SECURED	2			2FE	15,820,383	.98 2720	15,547,007	15,820,383	15,820,383					4.120	4.120	JD	1,811	651,900	01/25/2017	06/30/2034
883556-AZ-5	THERMO ELECTRON CORP 3.6% Due 8/15/2021 FA15	2			2FE	3,519,945	100.3560	3,311,741	3,300,000	3,365,444			(26,317)		3.600	2.732	FA	44,880	118,800	09/07/2012	08/15/2021
883556-BF-8	THERMO ELECTRON CORP 4.15% Due 2/1/2024 FA1	2			2FE	3,867,203	101.4830	3,754,853	3,700,000	3,794,307			(17,548)		4.150	3.572	FA	63,979	153,550	07/30/2014	02/01/2024
883556-BN-1	THERMO ELECTRON CORP BASIC	2			2FE	484,350	.97 2550	486,274	500,000	484,473		.123			3.000	3.791	AO	3,167		12/14/2018	04/15/2023
883556-BR-2	THERMO ELECTRON CORP BASIC	2			2FE	92,245	.92 3860	92,386	100,000	92,276		.31			2.950	4.129	MS	836		12/14/2018	09/19/2026
88579Y-AW-1	3M CO 3 1/8% Due 9/19/2046 MS19	2			1FE	15,738,795	.85 3900	14,089,334	16,500,000	15,773,717		15,651			3.125	3.371	MS	146,094	515,625	10/17/2016	09/19/2046
88579Y-AZ-4	3M CO BASIC	2			1FE	9,858,300	.92 6850	9,268,490	10,000,000	9,861,727		2,783			3.625	3.704	AO	76,528	375,590	09/28/2017	10/15/2047
887315-BN-8	MN15	2			2FE	128,847	117.0090	175,513	150,000	137,036		.786			6.625	7.859	MN	1,270	9,938	10/18/1999	05/15/2029
887317-AD-7	TIME WARNER INC. COM 6 1/2% Due 11/15/2036 MN15	2	</																		

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
867389-E8-9	THE TIMKEN COMPANY THE TIMKEN COMPANY				2	13,108,700	.985690	12,433,198	12,613,700	12,613,700				(591,800)	2.020	2.020	MS	80,686	266,240	09/14/2017	09/07/2027
889175-BD-6	TOLEDO EDISON COMPANY 6.15% Due 5/15/2037 MN15				2FE	10,532,972		12,982,358	10,900,000	10,613,962		9,653			6.150	6.388	MN	85,656	645,750	12/14/2018	05/15/2037
88947E-AR-1	TOLL BROTHERS FINANCE CORP 4 7/8% Due 11/15/2025 MN15				3FE	5,137,500	.936080	4,680,380	5,000,000	5,120,901		(15,430)			4.875	4.448	MN	31,146	243,750	12/08/2017	11/15/2025
891027-AO-7	TORCHMARK CORP 3.8% Due 9/15/2022 MS15				2FE	3,530,765	100.5780	3,520,234	3,500,000	3,512,742		(3,154)			3.800	3.694	MS	39,161	133,000	09/19/2012	09/15/2022
89147L-3F-5	TORTOISE ENERGY INFRASTRUCTURE PREFERRED SHARES				1FE	9,000,000	103.6980	9,332,820	9,000,000	9,000,000					4.340	4.340	JD	15,190	393,300	09/30/2014	12/17/2024
89147L-FJ-2	TORTOISE ENERGY INFRASTRUCTURE 4.16% Due 1/22/2024 JI22				1FE	10,000,000	103.2150	10,321,500	10,000,000	10,000,000					4.160	4.160	JJ	183,733	416,000	10/24/2017	01/22/2024
89147L-FI-6	TORTOISE ENERGY INFRASTRUCTURE 3.77% Due 1/22/2022 JI22				1FE	4,000,000	101.0260	4,041,040	4,000,000	4,000,000					3.770	3.770	JJ	66,603	150,800	10/24/2017	01/22/2022
89147L-F8-4	TORTOISE ENERGY INFRASTRUCTURE 3.99% Due 1/22/2023 JI22				1FE	10,000,000	102.0770	10,207,700	10,000,000	10,000,000					3.990	3.990	JJ	176,225	399,000	10/24/2017	01/22/2023
89147L-K#-6	TORTOISE ENERGY INFRASTRUCTURE 4.16% Due 11/20/2023 MN20				1FE	4,000,000	103.1350	4,125,400	4,000,000	4,000,000					4.160	4.160	MN	18,951	166,400	11/05/2013	11/20/2023
891490-AT-1	TOSCO CORP 8 1/8% Due 2/15/2030 FA15				1FE	28,750,665	131.2060	30,833,457	23,500,000	26,699,971		(193,991)			8.125	6.390	FA	721,319	1,909,375	03/12/2003	02/15/2030
891906-AD-1	TOTAL SYSTEM SERVICES 3.8% Due 4/1/2021 A01				2FE	9,977,600	100.1290	10,012,920	10,000,000	9,989,540		4,371			3.800	3.849	AO	95,000	380,000	03/14/2016	04/01/2021
89236T-CQ-6	TOYOTA MOTOR CREDIT CORP BASIC				1FE	1,373,834	.986830	1,381,558	1,400,000	1,374,094		260			2.800	3.360	JJ	18,293		12/14/2018	07/13/2022
89236T-DU-6	TOYOTA MOTOR CREDIT CORP BASIC				1FE	788,688	.985520	788,412	800,000	788,991		303			1.950	3.041	AO	3,207		12/14/2018	04/17/2020
893647-AX-5	TRANSIGM INC BASIC				2	5,568,750	.972650	5,349,581	5,500,000	5,564,540		(4,210)			6.500	5.994	JJ	164,847		10/16/2018	07/15/2024
89407#-AD-0	TRANSWESTERN PIPELINE COMPANY SENIOR UNSECURED SERIES 2 NOTE				2	20,309,440	105.0010	18,900,180	18,000,000	19,024,518		(275,875)			5.890	4.078	MN	108,965	1,060,200	10/28/2014	05/24/2022
89407#-AF-5	TRANSWESTERN PIPELINE COMPANY 5.36% Due 12/9/2020 J09				2	7,000,000	101.9380	7,135,660	7,000,000	7,000,000					5.360	5.360	JD	22,929	375,200	11/13/2009	12/09/2020
89417E-AD-1	THE TRAVELERS COMPANIES INC 6 1/4% Due 6/15/2037 JD15				1FE	31,489,308	124.4430	38,701,711	31,100,000	31,400,466		(11,917)			6.250	6.151	JD	86,389	1,943,750	10/06/2009	06/15/2037
89417E-AJ-8	THE TRAVELERS COMPANIES INC BASIC				1FE	13,656,248	104.7290	13,824,281	13,200,000	13,654,745		(1,503)			4.600	4.370	FA	253,000		10/17/2018	08/01/2043
89417E-AK-5	THE TRAVELERS COMPANIES INC 4.3% Due 8/25/2045 FA25				2	10,947,700	100.2950	11,032,494	11,000,000	10,950,788		968			4.300	4.328	FA	165,550	473,000	08/19/2015	08/25/2045
89417E-AL-3	THE TRAVELERS COMPANIES INC 3 3/4% Due 5/15/2046 MN15				2	9,965,200	.919100	9,191,000	10,000,000	9,966,957		679			3.750	3.769	MN	47,917	375,000	05/05/2016	05/15/2046
89417E-AM-1	THE TRAVELERS COMPANIES INC				2	23,932,100	.963160	24,079,075	25,000,000	23,943,791		11,691			4.000	4.258	MN	86,111	500,000	06/22/2018	05/30/2047
89417E-AN-9	THE TRAVELERS COMPANIES INC BASIC				2	9,624,000	.970750	9,707,500	10,000,000	9,626,463		4,463			4.050	4.274	MS	128,250	202,500	05/16/2018	03/07/2048
89568E-AK-4	TRISTATE GEN&TRANS ASSN 4 1/4% Due 6/1/2046 JD1				2	18,403,290	.957220	17,229,942	18,000,000	18,386,029		(8,143)			4.250	4.115	JD	63,750	765,000	09/12/2016	06/01/2046
896818-AH-4	TRIUMPH GROUP				2	5,356,250	.892970	4,911,324	5,500,000	5,413,502		35,237			4.875	5.628	AO	67,031	268,125	12/08/2017	04/01/2021
89837L-AB-1	PRINCETON UNIVERSITY 5.7% Due 3/1/2039 MS1				1FE	7,904,620	126.6940	8,868,608	7,000,000	7,742,376		(21,290)			5.700	4.868	MS	133,000	399,000	10/05/2009	03/01/2039
898813-AP-5	TUCSON ELECTRIC POWER CO BASIC				2	2,587,734	.960030	2,592,086	2,700,000	2,588,641		907			3.050	3.802	MS	24,248		12/07/2018	03/15/2025
90131H-AB-1	21ST CENTURY FOX AMERICA 5.4% Due 10/1/2043 A01				2FE	13,082,890	115.4620	15,010,034	13,000,000	13,076,117		(1,452)			5.400	5.357	AO	175,500	702,000	09/27/2013	10/01/2043
90131H-AE-5	21ST CENTURY FOX AMERICA BASIC				2	9,885,718	101.2000	9,861,921	9,745,000	9,869,391		(16,327)			3.700	3.442	MS	106,166	360,565	03/09/2018	09/15/2024
90131H-AO-8	21ST CENTURY FOX AMERICA 4 1/2% Due 2/15/2021 FA15				2FE	5,439,950	102.5810	5,129,055	5,000,000	5,195,082		(88,310)			4.500	2.598	FA	85,000	225,000	02/24/2016	02/15/2021
90131H-AZ-8	21ST CENTURY FOX AMERICA 7 1/8% Due 4/8/2028 A08				2FE	5,218,850	124.8590	6,242,925	5,000,000	5,173,625		(13,213)			7.125	6.618	AO	82,135	356,250	04/08/2015	04/08/2028
90131H-BF-1	21ST CENTURY FOX AMERICA 6.2% Due 12/15/2034 JD15				2FE	36,114,445	121.2770	45,478,875	37,500,000	36,265,678		42,950			6.200	6.535	JD	103,333	2,325,000	04/10/2015	12/15/2034
90131H-BG-9	21ST CENTURY FOX AMERICA 6.4% Due 12/15/2035 JD15				2FE	32,769,980	124.6950	41,149,284	33,000,000	32,795,315		6,293			6.400	6.460	JD	93,867	2,112,000	04/10/2015	12/15/2035
90131H-BZ-7	21ST CENTURY FOX AMERICA BASIC				2	7,485,010	109.9680	7,147,914	6,500,000	7,484,007		(20,053)			4.950	4.030	AO	67,925	321,750	12/11/2017	10/15/2045
90131H-CB-9	21ST CENTURY FOX AMERICA BASIC				2	9,175,008	.986370	9,173,232	9,300,000	9,185,271		10,263			3.375	3.556	MN	40,106	313,875	03/12/2018	11/15/2026
90214G-AA-5	2014 ESA PROJECT COMPANY LLC SENIOR SECURED NOTES				4	15,177,193	111.0390	16,852,603	15,177,193	15,177,193					6.070	6.116	MJSD	2,559	996,039	06/20/2014	03/30/2030
90226#-AA-3	2014 REPLACEMENT POWER STATUTO (NOVEC) SENIOR SECURED NOTES				4	15,477,262	101.6280	15,729,232	15,477,262	15,477,832		51			3.850	3.882	MJSD	1,655	545,875	12/16/2014	05/31/2029
902494-AX-1	TYSON FOODS 3.95% Due 8/15/2024 FA15				2FE	6,237,606	.993430	6,059,929	6,100,000	6,187,566		(14,522)			3.950	3.653	FA	91,026	240,950	05/06/2015	08/15/2024
902494-AZ-6	TYSON FOODS 4 7/8% Due 8/15/2034 FA15				2FE	4,199,412	.955050	4,011,223	4,200,000	4,199,539		19			4.875	4.876	FA	77,350	204,750	08/05/2014	08/15/2034
902494-BC-6	TYSON FOODS				2	16,737,318	.933730	15,499,835	16,600,000	16,725,368		(12,653)			3.550	3.443	JD	47,471	589,300	01/08/2018	06/02/2027
902494-BH-5	TYSON FOODS BASIC				2	6,472,310	.962430	6,255,789	6,500,000	6,472,413		103			5.100	5.128	MS	85,638		09/25/2018	09/23/2048
90290M-AB-7	US FOODS INC 5 7/8% Due 6/15/2024 JD15				4FE	5,646,250	.972500	5,348,728	5,500,000	5,604,617		(39,551)			5.875	5.036	JD	14,361	323,125	12/08/2017	06/15/2024
902917-AH-6	USA WASTE SERVICES 7% Due 7/15/2028 JI15				2FE	6,033,570	120.7170	6,639,408	5,500,000	5,849,832		(18,549)			7.000	6.101	JJ	177,528	350,000	12/14/2018	07/15/2028
90312#-AE-0	UNIS ELECTRIC SENIOR NOTES SERIES A				1	11,000,000	.953090	10,483,990	11,000,000	11,000,000					3.220	3.220	FA	144,632	354,200	03/26/2015	08/04/2027
90331H-HJ-8	US BANK NA CINCINNATI BASIC				2	994,350	.992670	992,666	1,000,000	994,538		188			2.350	2.876	JJ	10,314		12/14/2018	01/23/2020
90333L-AP-7	US CONCRETE INC 6 3/8% Due 6/1/2024 JD1				2	5,506,875	.922140	5,071,743	5,500,000	5,504,183		(1,065)			6.375	6.350	JD	29,219	350,625	05/24/2016	06/01/2024

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
903638-AB-6	USTA NATIONAL TENNIS CENTER, 1 4.08% Due 9/8/2039			4	1FE	12,663,954	100.7940	12,764,505	12,663,954	12,663,954					4.080	4.080	JJ	248,298	519,057	06/11/2014	09/08/2039
904764-AH-0	UNILEVER CAPITAL CORP 5.9% Due 11/15/2032 MN15				1FE	606,740	122.1840	610,919	500,000	606,531		(209)			5.900	3.897	MN	3,769		12/14/2018	11/15/2032
904764-AU-1	UNILEVER CAPITAL CORP 2% Due 7/28/2026 JI28				1FE	1,693,166	89.6700	1,703,721	1,900,000	1,694,030		864			2.000	3.651	JJ	16,150		12/14/2018	07/28/2026
904764-AV-9	UNILEVER CAPITAL CORP BASIC				1FE	2,558,660	98.5580	2,562,503	2,600,000	2,559,728		1,068			1.800	2.983	MN	7,280		12/14/2018	05/05/2020
904764-AW-7	UNILEVER CAPITAL CORP BASIC			2	1FE	8,158,895	96.6320	8,213,686	8,500,000	8,167,551		8,656			2.200	3.448	MN	29,089		11/26/2018	05/05/2022
904764-AY-3	UNILEVER CAPITAL CORP BASIC				1FE	30,524,325	95.1970	30,939,123	32,500,000	30,542,853		18,528			2.900	3.747	MN	146,611		11/26/2018	05/05/2027
904764-BC-0	UNILEVER CAPITAL CORP BASIC				1FE	9,847,690	98.9610	9,896,130	10,000,000	9,857,624		9,934			3.500	3.683	MS	96,250	175,000	03/20/2018	03/22/2028
906548-CJ-9	UNION ELECTRIC COMPANY 3.9% Due 9/15/2042 MS15				1FE	11,486,650	95.8950	10,548,406	11,000,000	11,458,407		(12,510)			3.900	3.632	MS	126,317	429,000	07/27/2017	09/15/2042
906548-CK-6	UNION ELECTRIC COMPANY BASIC			2	1FE	7,993,120	100.4940	8,039,536	8,000,000	7,993,876		756			3.500	3.516	AO	59,111	140,000	07/23/2018	04/15/2024
906548-CL-4	UNION ELECTRIC COMPANY BASIC			2	1FE	10,774,340	91.6330	10,079,652	11,000,000	10,781,747		4,782			3.650	3.770	AO	84,761	401,500	07/27/2017	04/15/2045
906548-CN-0	UNION ELECTRIC COMPANY BASIC			2	1FE	14,042,325	96.6900	13,826,699	14,300,000	14,045,430		3,105			4.000	4.105	AO	143,000	278,056	05/10/2018	04/01/2048
907818-CF-3	UNION PACIFIC CORP 6 5/8% Due 2/1/2029 FA1				1FE	12,792,472	120.9460	14,150,624	11,700,000	12,344,073		(46,164)			6.625	5.889	FA	322,969	775,125	08/28/2006	02/01/2029
907818-CU-0	UNION PACIFIC CORP 6 1/4% Due 5/1/2034 MN1				1FE	9,128,097	115.3960	11,539,590	10,000,000	9,275,325		20,616			6.250	6.977	MN	104,167	625,000	12/21/2009	05/01/2034
907818-CK-1	UNION PACIFIC CORP BASIC			2	1FE	714,364	102.4480	717,135	700,000	714,225		(139)			4.163	3.504	JJ	13,437		12/14/2018	07/15/2022
907818-DN-5	UNION PACIFIC CORP BASIC				1FE	1,356,656	97.4620	1,364,469	1,400,000	1,356,997		341			2.750	3.527	AO	8,128		12/14/2018	04/15/2023
907818-DP-0	UNION PACIFIC CORP 4 1/4% Due 4/15/2043 A015				1FE	11,647,375	94.7330	11,841,663	12,500,000	11,723,667		16,667			4.250	4.679	AO	112,153	531,250	06/10/2015	04/15/2043
907818-DT-2	UNION PACIFIC CORP 4.821% Due 2/1/2044 FA1				1FE	10,503,868	102.2700	10,866,134	10,625,000	10,514,423		2,209			4.821	4.893	FA	213,430	512,231	11/27/2013	02/01/2044
907818-DV-7	UNION PACIFIC CORP BASIC				1FE	6,059,520	100.9520	6,057,102	6,000,000	6,054,184		(5,336)			3.750	3.550	MS	66,250	112,500	06/08/2018	03/15/2024
907818-DZ-8	UNION PACIFIC CORP 4.15% Due 1/15/2045 JJ15				1FE	11,590,380	92.8560	11,142,720	12,000,000	11,617,785		7,745			4.150	4.355	JJ	229,633	498,000	06/10/2015	01/15/2045
907818-EC-8	UNION PACIFIC CORP 3 7/8% Due 2/1/2055 FA1				1FE	11,012,981	85.1680	10,565,905	12,406,000	11,061,400		14,749			3.875	4.484	FA	200,305	480,733	01/05/2016	02/01/2055
907818-ED-6	UNION PACIFIC CORP BASIC				1FE	1,256,411	96.8540	1,259,099	1,300,000	1,256,629		218			3.250	3.825	FA	15,961		12/14/2018	08/15/2025
907818-EG-9	UNION PACIFIC CORP 4 3/8% Due 11/15/2065 MN15				1FE	13,042,119	89.1850	11,683,209	13,100,000	13,043,129		(441)			4.375	4.393	MN	73,233	546,875	12/14/2018	11/15/2065
907818-EJ-3	UNION PACIFIC CORP 4.05% Due 3/1/2046 MS1				1FE	2,467,050	91.6940	2,292,343	2,500,000	2,468,731		615			4.050	4.127	MS	33,750	101,250	02/25/2016	03/01/2046
907818-EN-4	UNION PACIFIC CORP BASIC				1FE	28,054,538	91.9000	25,322,962	27,555,000	28,036,667		(12,229)			4.000	3.893	AO	232,687	916,200	05/11/2018	04/15/2047
907818-EP-9	UNION PACIFIC CORP BASIC				1FE	18,353,998	94.5640	17,588,978	18,600,000	18,368,889		17,440			3.000	3.168	AO	117,800	558,000	03/12/2018	04/15/2027
907818-EY-0	UNION PACIFIC CORP BASIC			2	2FE	13,965,140	99.9420	13,991,852	14,000,000	13,967,635		2,495			3.950	3.978	MS	311,831		06/05/2018	09/10/2028
90964*-AG-0	UNITED BOTTLING MANAGEMENT CO SENIOR UNSECURED NOTES				2PL	12,000,000	98.2480	11,789,760	12,000,000	12,000,000					3.990	3.990	JD	13,300	478,800	12/08/2016	12/21/2026
90964*-AH-8	UNITED BOTTLING MANAGEMENT CO SENIOR UNSECURED NOTES				2PL	3,000,000	97.6480	2,929,440	3,000,000	3,000,000					4.240	4.240	JD	3,533	127,200	12/08/2016	12/21/2031
910637-S*-9	UNITED ILLUMINATING COMPAN SENIOR NOTES SERIES B				1	7,000,000	99.5540	6,968,780	7,000,000	7,000,000					3.610	3.610	JJ	105,994	252,700	01/20/2012	01/31/2022
910637-S8-7	UNITED ILLUMINATING COMPAN SENIOR NOTE SERIES C				1	4,000,000	99.5540	3,982,160	4,000,000	4,000,000					3.610	3.610	JJ	60,568	144,400	01/20/2012	01/31/2022
910637-J*-6	THE UNITED ILLUMINATING CO THE UNITED ILLUMINATING CO				1Z	6,000,000	99.9480	5,996,880	6,000,000	6,000,000					4.070	4.070	AO	59,015		10/11/2018	10/04/2028
911312-AJ-5	UNITED PARCEL SERVICE CL B 6.2% Due 1/15/2038 JJ15				1FE	9,948,700	122.3900	12,238,970	10,000,000	9,957,975		1,128			6.200	6.238	JJ	285,889	620,000	01/10/2008	01/15/2038
911312-AN-6	UNITED PARCEL SERVICE CL B 4 7/8% Due 11/15/2040 MN15				1FE	4,927,850	106.3610	5,318,050	5,000,000	4,938,409		1,532			4.875	4.968	MN	31,146	243,750	11/08/2010	11/15/2040
911312-AZ-9	UNITED PARCEL SERVICE CL B 3.4% Due 11/15/2046 MN15				1FE	19,717,350	84.6490	16,929,720	20,000,000	19,729,787		5,644			3.400	3.476	MN	86,889	680,000	10/28/2016	11/15/2046
911365-BK-9	UNITED RENTALS INC BASIC				3FE	5,516,500	98.5000	5,417,511	5,500,000	5,515,865		(635)			6.500	6.438	JD	60,576		10/25/2018	12/15/2026
91159H-HM-5	US BANCORP BASIC				1FE	11,392,716	94.6530	11,074,424	11,700,000	11,416,634		24,425			3.100	3.474	AO	64,480	362,700	04/02/2018	04/27/2026
91159H-HR-4	US BANCORP				1FE	29,352,058	95.9850	28,987,410	30,200,000	29,402,820		53,599			3.150	3.515	AO	169,120	765,450	12/14/2018	04/27/2027
91159J-AA-4	US BANCORP 2.95% Due 7/15/2022 JJ15				1FE	7,254,442	98.4320	7,283,931	7,400,000	7,269,500		15,058			2.950	3.484	JJ	100,661		07/20/2018	07/15/2022
913017-BJ-7	UNITED TECH CORP CALL @ MAKE WHOLE +15BP				2FE	4,048,840	105.7060	4,228,240	4,000,000	4,038,115		(1,438)			5.400	5.312	MN	36,000	216,000	10/23/2009	05/01/2035
913017-BK-4	UNITED TECH CORP CALL @ MAKE WHOLE +15BP				2FE	22,404,200	111.9530	24,629,594	22,000,000	22,320,655		(11,763)			6.050	5.909	JD	110,917	1,331,000	10/06/2009	06/01/2036
913017-BS-7	UNITED TECH CORP 5.7% Due 4/15/2040 A015				2FE	2,993,160	109.3480	3,280,440	3,000,000	2,994,497		130			5.700	5.715	AO	36,100	171,000	02/23/2010	04/15/2040
913017-BT-5	UNITED TECH CORP 4 1/2% Due 6/1/2042 JD1				2FE	15,112,985	95.0380	14,255,655	15,000,000	15,105,775		(2,544)			4.500	4.451	JD	56,250	675,000	12/28/2015	06/01/2042
913017-CA-5	UNITED TECH CORP 4.15% Due 5/15/2045 MN15				2FE	6,893,020	89.4800	6,263,579	7,000,000	6,899,830		1,972			4.150	4.240	MN	37,119	290,500	06/10/2015	05/15/2045
913017-CX-5	UNITED TECH CORP BASIC				2FE	24,407,676	96.6210	23,382,234	24,200,000	24,405,100		(2,576)			4.625	4.572	MN	139,906	279,813	08/14/2018	11/16/2048
913017-CY-3	UNITED TECH CORP BASIC				2FE	17,693,628	99.0870	17,538,346	17,700,000	17,693,628					4.125	4.130	MN	91,266	182,531	08/13/2018	03/16/2028
91324P-AR-3	UNITED HEALTHCARE CALL @ MAKE WHOLE +25BP				1FE	6,254,105	116.8100	7,592,657	6,500,000	6,308,172		6,189			5.800	6.079	MS	111,006	377,000	10/23/2007	03/15/2036
91324P-AX-0	UNITED HEALTHCARE 6 1/2% Due 6/15/2037 JD15																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
91324P-CD-2	UNITED HEALTHCARE 4 1/4% Due 3/15/2043 MS15			2	1FE	26,796,690	.99	26,744,661	27,000,000	26,808,931		4,279			4.250	4.297	MS	337,875	1,147,500	02/22/2016	03/15/2043
91324P-CP-5	UNITED HEALTHCARE 3 3/4% Due 7/15/2025 JJ15				1FE	5,983,740		6,063,432	6,000,000	5,988,642		1,505			3.750	3.783	JJ	103,750	225,000	07/20/2015	07/15/2025
91324P-CR-1	UNITED HEALTHCARE 4 3/4% Due 7/15/2045 JJ15				1FE	26,948,890		26,438,475	25,000,000	26,865,095		(38,342)			4.750	4.273	JJ	547,569	1,187,500	06/21/2017	07/15/2045
91324P-CZ-3	UNITED HEALTHCARE BASIC			2	1FE	23,795,103		21,923,929	22,100,000	23,751,011		(32,974)			4.250	3.812	AO	198,286	939,250	08/09/2017	04/15/2047
91324P-DE-9	UNITED HEALTHCARE BASIC				1FE	13,920,816		13,279,462	14,000,000	13,928,548		7,150			2.950	3.017	AO	87,189	401,528	12/18/2017	10/15/2027
91324P-DF-6	UNITED HEALTHCARE BASIC			2	1FE	9,872,400		9,184,480	10,000,000	9,874,913		2,513			3.750	3.822	AO	79,167	364,583	01/30/2018	10/15/2047
91324P-DJ-8	UNITED HEALTHCARE BASIC				1FE	4,997,500		5,036,760	5,000,000	4,997,732		232			3.500	3.511	JD	7,778	85,556	06/14/2018	06/15/2023
91324P-DQ-2	UNITED HEALTHCARE BASIC			2	1FE	2,987,700		3,082,710	3,000,000	2,987,707		7			4.450	4.475	JD	5,192		12/13/2018	12/15/2048
91630E-AA-3	UPPER PENINSULA POWER HOLDING SENIOR SECURED NOTES				3PL	15,000,000		14,466,750	15,000,000	15,000,000					3.950	3.950	MS	172,813	592,500	08/22/2014	09/16/2024
91630E-AB-1	UPPER PENINSULA POWER HOLDING SENIOR SECURED NOTES				3PL	8,000,000		7,579,200	8,000,000	8,000,000					4.200	4.200	MS	98,000	336,000	08/22/2014	09/16/2029
91845F-AA-2	VZ (SR NOTE) CTL PASS-THROUGH 3.81% Due 5/15/2035 Mo-15			4	2	18,313,925		17,611,220	18,313,925	18,313,925					3.810	3.840	MON	31,012	698,166	04/29/2015	05/15/2035
91854F-AA-4	VERIZON CTL-HIDDEN RIDGE 3.62% Due 7/31/2036 Mo-15				2	25,098,574		23,628,551	25,098,574	25,098,574					3.620	3.647	MON	40,381	908,568	06/21/2016	07/31/2036
91913Y-AL-4	VALERO ENERGY CORP. 6 5/8% Due 6/15/2037 JD15				2FE	14,274,460		15,760,902	14,300,000	14,273,706		236			6.625	6.639	JD	42,106	947,375	01/05/2011	06/15/2037
92240E-AJ-4	VECTREN CAPITAL CORP GUARANTEED SENIOR NOTES				1	18,976,900		18,126,900	18,000,000	18,044,967		(228,612)			7.300	5.990	MS	401,500	1,314,000	10/01/2014	03/11/2019
92240E-AM-7	VECTREN CAPITAL CORP GUARANTEED SENIOR NOTES				1	27,000,000		26,699,220	27,000,000	27,000,000					3.330	3.330	JD	39,960	899,100	05/12/2015	12/15/2022
92343V-BE-3	VERIZON COMMUNICATIONS 4 3/4% Due 11/1/2041 MN1				2FE	9,575,145		9,215,418	9,500,000	9,568,749		(1,653)			4.750	4.698	MN	75,208	451,250	06/16/2014	11/01/2041
92343V-BG-8	VERIZON COMMUNICATIONS 3.85% Due 11/1/2042 MN1			2	2FE	18,956,483		18,828,028	21,800,000	19,181,348		57,615			3.850	4.687	MN	139,883	839,300	01/09/2018	11/01/2042
92343V-CH-5	VERIZON COMMUNICATIONS 2 5/8% Due 2/21/2020 FA21				2FE	4,757,301		4,728,800	4,747,000	4,749,253		(1,926)			2.625	2.582	FA	44,998	124,609	08/21/2014	02/21/2020
92343V-DD-3	VERIZON COMMUNICATIONS 2 5/8% Due 8/15/2026 FA15			2	2FE	7,582,426		7,246,584	8,000,000	7,626,439		42,420			2.625	3.322	FA	79,333	210,000	12/18/2017	08/15/2026
92343V-DU-5	VERIZON COMMUNICATIONS BASIC				2FE	10,239,486		10,469,940	9,300,000	10,205,730		(31,269)			5.250	4.463	MS	142,406	488,250	11/28/2017	03/16/2037
92343V-DV-3	VERIZON COMMUNICATIONS				2FE	10,550,885		10,695,090	10,000,000	10,538,305		(8,088)			5.500	5.136	MS	160,417	550,000	02/09/2018	03/16/2047
92343V-EA-8	VERIZON COMMUNICATIONS BASIC				2FE	18,400,035		17,488,290	17,700,000	18,365,665		(32,053)			4.500	4.154	FA	311,963	796,500	11/28/2017	08/10/2033
92344G-AM-8	VERIZON COMMUNICATIONS CALL @ MAKE WHOLE +35 BP				2FE	4,621,340		5,097,876	4,000,000	4,405,333		(21,962)			7.750	6.514	JD	25,833	310,000	05/03/2004	12/01/2030
92535W-AA-8	Verscend Holding Corp BASIC				2FE	4,881,498		4,515,883	4,805,000	4,878,027		(3,471)			9.750	9.335	FA	161,368		09/19/2018	08/15/2026
925524-AX-8	VIACOM INC 6 7/8% Due 4/30/2036 A031				2FE	10,882,980		10,318,283	9,500,000	10,700,079		(42,363)			6.875	5.693	AO	110,668	653,125	08/08/2014	04/30/2036
92553P-AP-7	VIACOM INC 4 3/8% Due 3/15/2043 MS15				2FE	6,694,646		5,979,947	7,400,000	6,707,627		12,981			4.375	5.049	MS	95,326	323,750	02/13/2018	03/15/2043
927804-FA-7	VIRGINIA ELECTRIC POWER 6% Due 1/15/2036 JJ15				2FE	16,121,452		19,181,347	16,100,000	16,116,850		(582)			6.000	5.990	JJ	445,433	966,000	02/15/2007	01/15/2036
927804-FB-5	VIRGINIA ELECTRIC POWER 6% Due 5/15/2037 MN15				2FE	7,708,594		8,378,139	7,000,000	7,572,977		(18,096)			6.000	5.298	MN	53,667	420,000	10/01/2009	05/15/2037
927804-FE-9	VIRGINIA ELECTRIC POWER 6.35% Due 11/30/2037 MN31				2FE	7,739,125		9,397,065	7,500,000	7,697,990		(5,508)			6.350	6.112	MN	41,010	476,250	04/16/2009	11/30/2037
927804-FG-4	VIRGINIA ELECTRIC POWER 8 7/8% Due 11/15/2038 MN15				2FE	1,364,517		1,358,386	900,000	1,364,013		(504)			8.875	4.815	MN	10,206		12/14/2018	11/15/2038
927804-FH-5	VIRGINIA ELECTRIC POWER BASIC			2	2FE	987,400		987,325	1,000,000	987,548		148			2.950	3.384	JJ	13,603		12/14/2018	01/15/2022
927804-FL-3	VIRGINIA ELECTRIC POWER 4% Due 1/15/2043 JJ15				2FE	2,150,240		1,911,986	2,000,000	2,141,781		(3,800)			4.000	3.553	JJ	36,889	80,000	09/09/2016	01/15/2043
927804-FQ-2	VIRGINIA ELECTRIC POWER 3.45% Due 2/15/2024 FA15				1FE	9,381,012		9,397,020	9,400,000	9,389,517		1,840			3.450	3.474	FA	122,513	324,300	02/04/2014	02/15/2024
927804-FR-0	VIRGINIA ELECTRIC POWER 4.45% Due 2/15/2044 FA15				1FE	10,936,831		10,189,590	10,066,000	10,895,105		(18,988)			4.450	3.922	FA	169,221	314,437	09/20/2018	02/15/2044
927804-FV-1	VIRGINIA ELECTRIC POWER BASIC				1FE	1,321,250		1,332,258	1,400,000	1,321,564		314			2.950	3.779	MN	5,277		12/14/2018	11/15/2026
927804-FW-9	VIRGINIA ELECTRIC POWER 4% Due 11/15/2046 MN15				1FE	16,192,960		14,681,476	15,500,000	16,174,809		(13,989)			4.000	3.744	MN	79,222	620,000	08/30/2017	11/15/2046
927804-FX-7	VIRGINIA ELECTRIC POWER BASIC				1FE	9,253,035		9,152,223	9,300,000	9,256,630		3,595			3.500	3.566	MS	95,842	325,500	03/12/2018	03/15/2027
927804-FY-5	VIRGINIA ELECTRIC POWER BASIC				1FE	15,472,089		14,131,055	15,400,000	15,471,222		(1,090)			3.800	3.773	MS	172,309	588,451	01/16/2018	09/15/2047
927804-FZ-2	VIRGINIA ELECTRIC POWER BASIC				1FE	14,937,900		15,057,735	15,000,000	14,941,777		3,877			3.800	3.850	AO	142,500	299,250	05/10/2018	04/01/2028
927804-FZ-2	VIRGINIA INTERNATIONAL GATEWAY 3.93% Due 6/30/2030				1FE	8,508,077		8,383,434	8,508,077	8,508,077					3.930	3.949	MJSD	929	334,933	07/23/2014	06/30/2030
92826C-AD-4	Visa Lnd Dev(Visa Int) 3.15% Due 12/14/2025 JD14				1FE	23,872,460		23,572,704	24,000,000	23,907,076		11,747			3.150	3.213	JD	35,700	756,000	12/15/2015	12/14/2025
92826C-AF-9	Visa Lnd Dev(Visa Int) 4.3% Due 12/14/2045 JD14				1FE	50,134,110		48,671,179	47,000,000	50,007,988		(66,248)			4.300	3.905	JD	95,436	2,021,000	06/19/2017	12/14/2045
92826C-AJ-1	Visa Lnd Dev(Visa Int) BASIC				1FE	9,981,700		9,417,770	10,000,000	9,982,368		668			3.650	3.660	MS	107,472	369,056	01/24/2018	09/15/2047
92856J-AA-8	VIZIENT INC				4FE	6,258,750		5,826,480	5,500,000	5,964,186		(212,072)			10.375	5.852	MS	190,208	570,625	12/08/2017	03/01/2024
92940P-AC-8	WESTROCK CO BASIC				2FE	3,579,380		3,603,789	3,500,000	3,578,991		(389)			4.900	4.616	MS	13,339		12/07/2018	03/15/2029
931142-CB-7	WAL-MART STORES 5 1/4% Due 9/1/2035 MS1				1FE	31,865,298		37,617,230	32,700,000	32,062,848		11,671			5.250	5.395	MS	572,250	1,716,750	02/27/2012	09/01/2035
931142-CK-7	WAL-MART STORES 6 1/2% Due 8/15/2037 FA15				1FE	10,463,650		11,336,639	8,700,000	10,226,647		(32,116)			6.500	5.029	FA	213,633	455,000	12/14/2018	08/15/2037
931142-CM-3	WAL-MART STORES																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
931142-DK-6	WAL-MART STORES			2	1FE	10,106,682	107.1430	9,964,327	9,300,000	10,074,885		(18,132)			4.750	4.199	AO	109,210	441,750	03/13/2017	10/02/2043
931142-EA-7	WAL-MART STORES BASIC				1FE	1,379,336	98.4020	1,377,627	1,400,000	1,379,703		367			1.900	2.666	JD	1,182		12/14/2018	12/15/2020
931142-EC-3	WAL-MART STORES BASIC			2	1FE	9,869,900	99.3530	9,935,260	10,000,000	9,871,052		1,152			4.050	4.126	JD	3,375	204,750	06/20/2018	06/29/2048
931142-EJ-8	WAL-MART STORES BASIC				1FE	2,612,558	100.7270	2,618,892	2,600,000	2,612,391		(167)			3.125	2.924	JD	1,806	39,722	12/14/2018	06/23/2021
931142-EK-5	WAL-MART STORES BASIC			2	1FE	2,513,875	101.1370	2,528,433	2,500,000	2,513,784		(91)			3.400	3.265	JD	1,181	42,264	12/14/2018	06/26/2023
931427-AF-5	WALGREEN CO 3.3% Due 11/18/2021 MN18			2	2FE	4,855,027	99.4940	4,676,199	4,700,000	4,778,744		(29,008)			3.300	2.653	MN	18,526	132,000	12/14/2018	11/18/2021
931427-AQ-1	WALGREEN CO 3.45% Due 6/1/2026 JD1				2FE	31,064,374	94.0320	29,055,950	30,900,000	30,994,542		(20,167)			3.450	3.396	JD	88,838	1,028,100	12/14/2018	06/01/2026
93884P-DW-7	WASHINGTON GAS LIGHT CO BASIC			2	1FE	7,457,580	93.3680	7,002,585	7,500,000	7,458,658		834			3.796	3.828	MS	83,828	284,700	09/14/2017	09/15/2046
94106L-AN-9	WASTE MANAGEMENT INC CALL @ MAKE WHOLE + 35 BP			2	2FE	6,969,290	132.2570	7,935,432	6,000,000	6,667,743		(30,987)			7.750	6.487	MN	59,417	465,000	03/18/2005	05/15/2032
94106L-AY-5	WASTE MANAGEMENT INC BASIC			2	2FE	784,328	98.4340	787,471	800,000	784,474		146			2.900	3.462	MS	6,831		12/14/2018	09/15/2022
94106L-BE-8	WASTE MANAGEMENT INC BASIC			2	2FE	21,067,717	95.1310	20,072,578	21,100,000	21,070,674		2,898			3.150	3.168	MN	84,828	677,574	01/10/2018	11/15/2027
942683-AH-6	WATSON PHARMACEUTICAL INC 4 5/8% Due 10/1/2042 A01			2	2FE	2,895,597	91.6900	2,750,685	3,000,000	2,901,854		2,163			4.625	4.859	AO	34,688	138,750	01/25/2016	10/01/2042
94403*-BA-3	WAWA, INC 3.64% Due 10/17/2023 A017				2PL	9,000,000	98.4440	8,859,960	9,000,000	9,000,000					3.640	3.640	AO	67,340	327,600	06/17/2013	10/17/2023
948741-AH-6	WEINGARTEN REALTY INVESTORS BASIC			2	2FE	1,088,219	98.6750	1,085,420	1,100,000	1,088,387		168			3.375	3.676	MS	10,931		12/07/2018	10/15/2022
948741-AJ-2	A015			2	2FE	8,401,611	98.3060	8,454,316	8,600,000	8,504,849		20,078			3.500	3.782	AO	63,544	301,000	06/06/2013	04/15/2023
94973V-AN-7	WELLPOINT INC 6 3/8% Due 6/15/2037 JD15				2FE	4,899,020	117.5890	5,761,841	4,900,000	4,899,478		15			6.375	6.376	JD	312,375	132,375	01/10/2008	06/15/2037
94973V-AX-5	WELLPOINT INC 3 1/8% Due 5/15/2022 MN15				2FE	910,845	98.5900	887,311	900,000	904,099		(1,139)			3.125	2.982	MN	3,594	28,125	07/19/2012	05/15/2022
949746-RF-0	WELLS FARGO & CO 5.606% Due 1/15/2044 JJ15				1FE	10,107,650	108.4100	9,756,891	9,000,000	10,021,371		(20,797)			5.606	4.820	JJ	232,649	504,540	06/16/2014	01/15/2044
949746-SH-5	WELLS FARGO & CO				1FE	6,770,400	92.5710	6,479,935	7,000,000	6,804,759		21,472			3.000	3.410	AO	39,667	210,000	06/08/2017	10/23/2026
949746-SK-8	WELLS FARGO & CO			2	1FE	6,807,710	97.1190	6,798,330	7,000,000	6,832,310		24,600			3.069	3.710	JJ	93,690	107,415	06/08/2018	01/24/2023
94974B-FJ-4	WELLS FARGO & COMPANY 3.45% Due 2/13/2023 FA13				1FE	9,777,619	98.0330	10,097,348	10,300,000	10,050,437		54,584			3.450	4.096	FA	136,218	355,350	08/08/2013	02/13/2023
94974B-FP-0	WELLS FARGO & COMPANY 5 3/8% Due 11/2/2043 MN2				1FE	9,314,585	104.2780	9,697,817	9,300,000	9,313,465		(257)			5.375	5.364	MN	81,924	499,875	10/21/2013	11/02/2043
94974B-GL-8	WELLS FARGO & COMPANY				1FE	15,297,300	98.3510	14,752,575	15,000,000	15,251,546		(24,132)			4.300	4.066	JJ	124,285	645,000	01/20/2017	07/22/2027
94974B-GO-7	WELLS FARGO & COMPANY 4.9% Due 11/17/2045 MN17				1FE	40,501,350	97.4010	38,960,320	40,000,000	40,486,723		(9,109)			4.900	4.818	MN	239,556	1,960,000	02/15/2017	11/17/2045
94974B-GU-8	WELLS FARGO & COMPANY 4 3/4% Due 12/7/2046 JD7				1FE	43,726,460	96.5120	40,535,040	43,694,879	43,694,879		(27,253)			4.750	4.492	JD	133,000	1,520,000	08/09/2018	12/07/2046
95000U-2A-0	WELLS FARGO & COMPANY				1FE	24,782,650	96.0200	24,485,202	25,500,000	24,821,784		39,134			3.584	3.925	MN	99,008	824,320	08/09/2018	05/22/2028
95709T-AM-2	WESTAR ENERGY INC 4 1/4% Due 12/1/2045 JD1			2	1FE	6,434,342	98.0910	5,757,912	5,870,000	6,408,172		(11,852)			4.250	3.703	JD	20,790	249,475	09/14/2016	12/01/2045
95709T-AP-5	WESTAR ENERGY INC BASIC				1FE	6,734,840	96.3150	6,453,078	6,700,000	6,730,377		(3,287)			3.100	3.036	AO	51,925	207,700	07/14/2017	04/01/2027
957576-AA-9	WESTERN & SOUTHERN FIN 5 3/4% Due 7/15/2033 JJ15				1FE	25,680,760	117.2890	30,729,587	26,200,000	25,841,410		14,820			5.750	5.890	JJ	694,664	1,506,500	08/28/2013	07/15/2033
958254-AD-6	WESTERN GAS PARTNERS LP BASIC			2	2FE	11,112,042	88.1600	9,433,099	10,700,000	11,101,662		(7,876)			5.450	5.179	AO	145,788	583,150	07/24/2017	04/01/2044
958254-AE-4	WESTERN GAS PARTNERS LP 3.95% Due 6/1/2025 JD1			2	2FE	13,161,409	92.9660	12,503,967	13,450,000	13,204,444		19,574			3.950	4.277	JD	44,273	439,438	08/07/2018	06/01/2025
958254-AK-0	WESTERN GAS PARTNERS LP BASIC			2	2FE	9,290,124	95.5790	8,888,819	9,300,000	9,290,498		374			4.750	4.763	FA	174,246		08/08/2018	08/15/2028
958254-AL-8	WESTERN GAS PARTNERS LP BASIC			2	2FE	9,200,216	88.3790	8,219,238	9,300,000	9,200,827		611			5.500	5.574	FA	201,758		08/08/2018	08/15/2048
960413-AU-6	WESTLAKE CHEMICAL CORP BASIC			2	2FE	9,093,021	83.0090	7,553,837	9,100,000	9,093,111		14			4.375	4.378	MN	50,872	383,748	01/09/2018	11/15/2047
96145D-AE-5	WESTROCK CO BASIC			2	2FE	16,218,235	97.5400	15,899,069	16,300,000	16,222,863		4,628			3.370	3.836	MS	179,979	295,313	12/14/2018	03/15/2025
96188#-AA-6	WETT HOLDINGS LLC SENIOR SECURED NOTES				2FE	7,288,889	100.2370	7,306,164	7,288,889	7,288,889					4.310	4.335	MJSD	873	314,151	12/04/2014	12/18/2024
96316#-AB-9	AEP WHEELING POWER COMPANY SENIOR NOTES				1	15,000,000	99.1630	14,874,450	15,000,000	15,000,000					3.360	3.360	JD	42,000	504,000	05/08/2015	06/01/2022
96811X-AA-2	WILDFLOWER ENERGY LP IP PAID ON 3/30, CK DATES FOR			4	2Z	2,661,864	102.7770	2,731,869	2,658,055	2,659,005		(239)			6.090	6.111	MJSD	450	171,235	12/02/2004	09/30/2021
96928*-FP-7	BECKNELL INDUSTRIAL CHAMPAIGN SENIOR SECURED NOTES				2	25,361,283	96.4610	23,730,108	24,600,728	25,268,588		(28,496)			4.470	4.274	MON	48,873	1,101,583	07/09/2015	01/15/2035
96930*-AA-1	FIRST ENERGY - WILLIAM BLAIR C LEASED - BACKED				2	9,494,901	98.0650	9,299,643	9,483,142	9,490,829		(1,129)			3.720	3.722	MON	15,679	359,581	05/21/2015	06/15/2025
96949L-AD-7	CERTIFICATES			4	2	14,913,364	94.0200	14,291,040	15,200,000	14,934,047		(2,994)			3.750	3.994	JD	25,333	570,000	03/19/2018	06/15/2027
96949L-AE-5	WILLIAMS PARTNERS LP BASIC				2FE	4,808,400	90.8700	4,543,515	5,000,000	4,810,568		2,168			4.850	5.101	MS	80,833	118,556	04/27/2018	03/01/2048
96950F-AD-6	WILLIAMS PARTNERS LP 5 1/4% Due 3/15/2020 MS15				2FE	3,087,000	101.9810	3,059,421	3,000,000	3,014,534		(11,555)			5.250	4.830	MS	46,375	157,500	11/29/2011	03/15/2020
96950F-AJ-3	WILLIAMS PARTNERS LP				2FE	5,039,100	97.0630	4,853,130	5,000,000	5,027,118		(7,458)			3.350	3.180	FA	63,278	167,500	05/04/2017	08/15/2022
96950F-AL-8	WILLIAMS PARTNERS LP 4 1/2% Due 11/15/2023 MN15				2FE	28,272,304	100.6540	28,988,410	28,800,000	28,433,990		62,237			4.500	4.787	MN	165,600	1,296,000	01/31/2017	11/15/2023
96950F-AN-4	WILLIAMS PARTNERS LP 5.4% Due 3/4/2044 MS4				2FE	34,532,413	95.8250	34,276,710	35,770,000	34,582,804		17,599			5.400	5.639	MS	627,764	1,931,580	09/28/2017	03/04/2044

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
976656-BW-7	WISCONSIN ELECTRIC POWER 5 5/8% Due 5/15/2033 MN15				1FE	7,463,750		116,1480	7,000,000	7,344,184		(15,867)			5.625	5.137	MN	50,313	393,750	10/02/2009	05/15/2033
976656-CE-6	WISCONSIN ELECTRIC POWER BASIC	2			1FE	3,707,100		90,8940	3,750,000	3,708,623		1,056			3.650	3.720	JD	6,083	136,875	09/11/2017	12/15/2042
976656-CJ-5	WISCONSIN ELECTRIC POWER 4.3% Due 12/15/2045 JD15	2			1FE	4,875,965		98,9640	4,500,000	4,856,383		(7,709)			4.300	3.821	JD	8,600	193,500	11/16/2016	12/15/2045
976656-CK-2	WISCONSIN ELECTRIC POWER BASIC	2			1FE	19,876,870		102,6780	20,000,000	19,877,411		541			4.300	4.337	AO	207,833		10/18/2018	10/15/2048
976826-BK-2	WISCONSIN POWER & LIGHT 4.1% Due 10/15/2044 A015	2			1FE	8,287,500		97,7430	8,500,000	8,289,228		1,464			4.100	4.257	AO	79,572	184,500	11/06/2018	10/15/2044
976843-BH-4	WISCONSIN PUBLIC SERVICE 3.671% Due 12/11/2042 JD1				1FE	7,717,180		91,4290	7,800,000	7,721,163		1,951			3.671	3.735	JD	23,862	286,338	12/14/2016	12/01/2042
976843-BJ-0	WISCONSIN PUBLIC SERVICE 4.752% Due 11/1/2044 MN1	2			1FE	12,291,560		107,6510	11,000,000	12,235,115		(27,603)			4.752	4.040	MN	87,120	522,720	11/21/2016	11/01/2044
97786#-AJ-1	NOT WOLSELEY CAPITAL INC SERIES J GUARANTEED SENIOR				2FE	19,000,000		98,2900	19,000,000	19,000,000					3.430	3.430	MS	217,233	651,700	06/04/2015	09/01/2022
97786#-AK-8	NOT				2	25,000,000		97,5330	25,000,000	25,000,000					3.730	3.730	MS	310,833	932,500	06/04/2015	09/01/2025
97786#-AN-2	WOLSELEY CAPITAL INC WOLSELEY CAPITAL INC				2FE	6,000,000		96,6100	6,000,000	6,000,000					3.440	3.440	MN	17,773	206,400	12/21/2017	11/30/2024
983024-AG-5	WYETH CALL @ MAKE WHOLE +30BP				1FE	6,009,540		124,5600	6,000,000	6,008,001		(306)			5.500	6.486	FA	162,500	390,000	04/07/2009	02/01/2034
983024-AL-4	WYETH 6% Due 2/15/2036 FA15				1FE	11,122,153		121,6810	11,200,000	11,137,510		2,014			6.000	6.053	FA	253,867	672,000	04/20/2009	02/15/2036
983793-AD-2	XPO LOGISTICS INC BASIC	2			3FE	1,555,000		99,0270	1,500,000	1,535,920		(19,080)			6.500	4.527	JD	4,333	97,500	03/19/2018	06/15/2022
983793-AF-7	XPO LOGISTICS INC 6 1/8% Due 9/1/2023 MS1	2			3FE	5,814,945		96,4610	5,500,000	5,722,230		(88,239)			6.125	4.247	MS	112,292	306,250	11/19/2018	09/01/2023
98385X-AM-8	XTO ENERGY INC 6 3/4% Due 8/1/2037 FA1				1FE	10,227,510		126,9140	9,400,000	10,070,510		(19,030)			6.750	6.103	FA	264,375	634,500	01/04/2008	08/01/2037
98385X-AO-9	XTO ENERGY INC 6 3/8% Due 6/15/2038 JD15				1FE	17,575,130		126,6740	17,000,000	17,474,003		(13,841)			6.375	6.120	JD	48,167	1,083,750	10/02/2009	06/15/2038
98389B-AV-2	XCEL ENERGY INC. BASIC	2			2FE	900,036		100,6120	900,000	900,036					4.000	3.999	JD	1,600		12/14/2018	06/15/2028
A3158#-AG-4	HOFFER FINANCIAL SERVICES GmbH HOFFER FINANCIAL SERVICES GmbH				1PL	15,000,000		99,9950	15,000,000	15,000,000					3.620	3.620	MS	143,292		10/02/2018	09/26/2021
A3158#-AH-2	SERVICES GmbH				1PL	12,000,000		100,5870	12,000,000	12,000,000					3.790	3.790	MS	120,017		10/03/2018	09/26/2023
AG1220-18-9	ELIZABETHTOWN GAS ELIZABETHTOWN GAS				1Z	5,000,000		97,4050	5,000,000	5,000,000					4.370	4.370	JD	6,676		09/18/2018	12/20/2048
AG1220-81-7	ELIZABETHTOWN GAS ELIZABETHTOWN GAS				1Z	3,000,000		100,6820	3,000,000	3,000,000					4.020	4.020	JD	3,685		09/18/2018	12/20/2028
AG1820-18-6	ELIZABETHTOWN GAS ELIZABETHTOWN GAS				1Z	4,000,000		101,2040	4,000,000	4,000,000					4.290	4.290	JD	5,243		09/18/2018	12/20/2038
BK1009-14-5	TORTOISE ENERGY INFRASTRUCTURE PREFERRED SHARES				1FE	12,000,000		101,3840	12,000,000	12,000,000					4.010	4.010	JD	18,713	480,600	09/30/2014	12/17/2021
BK1191-15-8	ROCKWOOD NORTH CAROLINA NOTE I SENIOR NOTES CTL 2018-12 TRUST CHARTER COMM CTL 2018-12 TRUST				1FE	4,577,703		178,8130	278,000	497,101		(521,375)			0.001	(60.274)	AO	1	1,249,999	11/16/2015	10/15/2019
BS1217-18-8	CHARTER COMM				2Z	14,000,000		106,5420	14,000,000	14,000,000					5.550	5.614	MON	30,217		06/20/2018	07/15/2035
C4111#-AG-6	GRAYMONT WESTERN CANADA INC 4.7% Due 6/21/2027 JD21	4			2FE	9,114,287		101,2760	9,114,287	9,114,287					4.700	4.700	JD	11,899	428,371	06/06/2012	06/21/2027
C4111#-AH-4	GRAYMONT WESTERN CANADA INC 3.59% Due 3/11/2030 MS11	4			2FE	25,000,000		95,1990	25,000,000	25,000,000					3.590	3.590	MS	274,236	897,500	02/19/2015	03/11/2030
C4335#-AB-1	HEICO COMPANIES L.L.C. & HL 6 1/2% Due 12/21/2022 JD21				2	6,500,000		105,1040	6,500,000	6,500,000					6.500	6.500	JD	11,736	422,500	12/08/2010	12/21/2022
C4861#-AG-8	IRVING OIL LIMITED 5.71% Due 4/7/2020 A07				2FE	3,000,000		101,5460	3,000,000	3,000,000					5.710	5.710	AO	39,970	174,300	03/10/2005	04/07/2020
C4861#-AM-9	IRVING OIL LIMITED IRVING OIL LIMITED				2FE	3,000,000		102,0630	3,000,000	3,000,000					4.960	4.960	AO	25,213		11/08/2018	10/31/2026
C4861#-AN-7	IRVING OIL LIMITED IRVING OIL LIMITED				2FE	3,000,000		102,1970	3,000,000	3,000,000					5.060	5.060	AO	25,722		11/08/2018	10/31/2028
D8286#-AA-8	SIRONA DENTAL SERVICES GMBH SENIOR NOTES ANGLIAN WATER SERVICES FINANCIAL CLASS B SECURED				2	10,078,200		96,4630	10,320,300	10,320,300				(484,200)	0.980	0.980	AO	17,980	103,781	10/05/2016	10/27/2024
G0369B-AK-2	BONDS				2FE	20,000,000		103,7470	20,000,000	20,000,000					5.180	5.180	JD	74,822	1,036,000	10/20/2011	12/05/2021
G0566#-AA-7	ARQIVA PP FINANCING PLC 4.42% Due 6/30/2025 JD30				2FE	16,000,000		101,6670	16,000,000	16,000,000					4.420	4.420	JD	1,964	707,200	06/27/2013	06/30/2025
G0566#-AD-1	ARQIVA PP FINANCING PLC GUARANTEED SECURED				2FE	16,665,823		98,4510	17,379,878	17,379,878				(1,034,289)	2.776	0.000	JD	2,171	852,640	11/01/2016	12/31/2029
G5222#-AE-0	KELLER GROUP PLC SERIES B SENIOR NOTES APTARGROUP UK HOLDINGS APTARGROUP UK HOLDINGS				2	8,500,000		100,3970	8,500,000	8,500,000					4.170	4.170	JD	14,769	354,450	09/19/2014	12/16/2024
G6093#-AB-0	LIMITED				2	17,161,500		98,1510	17,200,500	17,200,500				(807,000)	1.170	1.170	JJ	90,561	209,407	07/25/2017	07/19/2024
G7332#-AB-9	RRPF ENGINE LEASING LIMITED SERIES B				1FE	9,000,000		100,5860	9,000,000	9,000,000					3.990	3.991	FA	139,650	359,100	10/16/2013	10/30/2023
G7332#-AF-0	RRPF ENGINE LEASING LIMITED LEASING (US) LLC				1FE	11,000,000		96,7900	11,000,000	11,000,000					2.770	2.771	FA	118,494	304,700	03/17/2015	04/13/2022
G7333#-AD-4	RPC GROUP PLC SENIOR NOTES				2	10,000,000		101,5010	10,000,000	10,000,000					4.810	4.810	JD	21,378	481,000	10/27/2011	12/15/2021
G7815#-AG-6	SAP IRELAND US-FINANCIAL SERVI 3.18% Due 11/15/2022 MN15				1	25,000,000		98,7320	25,000,000	25,000,000					3.180	3.180	MN	101,583	795,000	11/02/2012	11/15/2022
G8967#-AQ-6	TRITON CONTAINER INTERNATIONAL SENIOR SECURED NOTES	4			2FE	17,000,000		99,0730	17,000,000	17,000,000					4.260	4.260	JD	2,012	724,200	05/29/2014	06/30/2026
G8967#-AR-4	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES				2PL	3,200,000		98,1680	3,200,000	3,200,000					3.230	3.230	MS	26,127	103,360	02/19/2015	03/31/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
G8967#-AS-2	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES				2PL	4,000,000	.98 0300	3,921,200	4,000,000	4,000,000					3.610	3.610	MS	36,501	144,400	02/19/2015	03/31/2025
G8967#-AT-0	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES				2FE	4,000,000	.96 7280	3,869,120	4,000,000	4,000,000					3.910	3.910	MS	39,534	156,400	02/19/2015	03/31/2027
G8967#-AV-5	TRITON CONTAINER INTERNATIONAL TRITON CONTAINER INTERNATIONAL				2FE	10,000,000	.99 6750	9,967,500	10,000,000	10,000,000					4.640	4.640	JD	1,289	448,533	07/19/2017	06/30/2029
G9027*-AA-1	TRANSOCEAN CONQUEROR LIMITED SENIOR SECURED NOTES				2PL	15,515,498	101.6430	15,770,418	15,515,498	15,515,498					5.520	5.522	MS	216,493	856,455	04/20/2017	05/03/2022
K7017#-AA-8	MERIDIAN SPIRIT APS 4.11% Due 8/1/2030 MUSD31		4		2FE	6,453,729	.99 9060	6,447,663	6,453,729	6,453,729					4.110	4.130	MJSD	737	265,248	06/27/2013	08/01/2030
N9061#-AA-8	VTTI B.V. 4.53% Due 12/15/2022 JD15				2	4,000,000	102.0720	4,082,880	4,000,000	4,000,000					4.530	4.530	JD	8,053	90,600	11/07/2018	12/15/2022
N9061#-AB-6	VTTI B.V. 4.87% Due 12/15/2025 JD15				2	4,000,000	104.1100	4,164,400	4,000,000	4,000,000					4.870	4.870	JD	8,658	97,400	11/07/2018	12/15/2025
N9061#-AC-4	VTTI B.V. 4.97% Due 12/15/2027 JD15				2	12,000,000	104.7980	12,575,796	12,000,000	12,000,000					4.970	4.970	JD	26,507	298,200	11/07/2018	12/15/2027
N9061#-AF-7	VTTI B.V. VTTI B.V.				2	9,000,000	.98 4590	8,861,310	9,000,000	9,000,000					3.800	3.800	JD	15,200	343,900	12/27/2017	12/15/2024
N9061#-AG-5	VTTI B.V. VTTI B.V.				2	2,000,000	.98 0250	1,960,500	2,000,000	2,000,000					4.050	4.050	JD	3,600	81,450	12/21/2017	12/15/2027
Q0332#-AA-5	AMPACET AUSTRALIA PTY LTD 4.88% Due 2/18/2024 FA18				2FE	4,003,736	101.7220	4,063,456	3,994,668	3,994,668				(430,692)	4.880	4.880	FA	72,019	210,427	02/08/2016	02/18/2024
Q0332#-AB-3	AMPACET AUSTRALIA PTY LTD 4.88% Due 2/18/2025 FA18				2FE	4,003,736	100.9190	4,031,379	3,994,668	3,994,668				(430,692)	4.880	4.880	FA	72,019	210,427	02/08/2016	02/18/2025
Q0332#-AC-1	AMPACET AUSTRALIA PTY LTD 4.88% Due 2/18/2026 FA18				2FE	4,003,736	.99 9680	3,993,390	3,994,668	3,994,668				(430,692)	4.880	4.880	FA	72,019	210,427	02/08/2016	02/18/2026
Q8396#-AH-4	VICTORIA POWER NETWORKS SENIOR NOTES				1	11,000,000	.99 4570	10,940,270	11,000,000	11,000,000					3.750	3.750	MN	56,146	412,500	09/24/2014	11/12/2026
Q8396#-AJ-0	VICTORIA POWER NETWORKS SENIOR NOTES				1	6,000,000	.99 6610	5,979,660	6,000,000	6,000,000					3.650	3.650	MN	29,808	219,000	09/24/2014	11/12/2024
R6236#-AA-0	NORSPAN LNG III AS NORSPAN LNG III AS				2FE	23,000,000	101.7830	23,410,090	23,000,000	23,000,000					4.870	4.867	FA	364,033		09/14/2018	07/27/2029
TD1121-41-8	ADVANTAGE CAPITAL 2014 TAX CRE SERIES C NOTES				1FE	5,651,356	184.3100	1,487,502	807,067	1,487,502		(571,818)			0.001	(30.020)	MN	1	1,173,332	11/19/2014	11/15/2020
TP1029-14-3	KAYNE ANDERSON MLP INVESTMENT MANDATORY REDEEMABLE PREFERRED				1FE	5,000,000	100.5170	5,025,850	5,000,000	5,000,000					3.860	3.879	FMAN	16,619	193,000	10/10/2014	10/29/2022
X5151*-AD-2	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER				2FE	4,000,000	100.5580	4,022,320	4,000,000	4,000,000					4.010	4.010	MS	50,348	80,200	03/14/2018	03/08/2022
X5151*-AE-0	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER				2FE	5,000,000	100.9560	5,047,800	5,000,000	5,000,000					4.120	4.120	MS	64,661	103,000	03/14/2018	03/08/2023
X5151*-AF-7	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER				2FE	1,000,000	101.7130	1,017,130	1,000,000	1,000,000					4.300	4.300	MS	13,497	21,500	03/14/2018	03/08/2025
X5151*-AG-5	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER				2FE	2,000,000	101.7130	2,034,260	2,000,000	2,000,000					4.410	4.410	MS	27,685	44,100	03/14/2018	03/08/2028
008474-B#-4	AGNICO EAGLE MINES LIMITED SENIOR NOTES		A		2	5,000,000	100.6790	5,033,950	5,000,000	5,000,000					4.540	4.540	JD	631	227,000	06/14/2016	06/30/2023
008474-B*-8	AGNICO EAGLE MINES LIMITED 4.87% Due 7/24/2022		A		2	20,000,000	101.8520	20,370,400	20,000,000	20,000,000					4.870	4.870	JJ	424,772	974,000	06/28/2012	07/24/2022
008474-C*-7	AGNICO EAGLE MINES LIMITED SENIOR NOTES		A		2	5,000,000	101.3830	5,069,150	5,000,000	5,000,000					4.840	4.840	JD	672	242,000	06/14/2016	06/30/2026
008911-AZ-2	AIR CANADA 7 3/4% Due 4/15/2021 A015		A		3FE	1,082,500	105.7820	1,057,824	1,000,000	1,044,093		(17,577)			7.750	5.667	AO	16,361	77,500	09/21/2016	04/15/2021
012873-AK-1	ALBERTA ENERGY CO LTD 7 3/8% Due 11/1/2031 MN1		A		2FE	9,979,250	114.0180	12,713,007	11,150,000	10,091,260		43,898			7.375	8.612	MN	137,052	822,313	04/08/2016	11/01/2031
013716-AU-9	ALCAN ALUMINIUM CALL @MAKE WHOLE +25BP		A		1FE	597,085	119.9050	599,524	500,000	596,917		(168)			6.125	4.348	JD	1,361		12/14/2018	12/15/2033
015644-A*-8	ALGOMA CENTRAL CORPORATION SENIOR SECURED NOTES		A		3	8,000,000	.96 2390	7,699,120	8,000,000	8,000,000					5.110	5.110	JJ	183,960	408,850	06/22/2011	07/19/2021
015644-A@-6	ALGOMA CENTRAL CORPORATION SENIOR SECURED NOTES		A		3	7,200,900	.98 2840	5,045,009	5,133,093	5,133,093				(435,281)	5.520	5.520	JJ	127,506	300,205	06/22/2011	07/19/2021
136375-BD-3	CANADIAN NATIONAL RAILWAY 6.9% Due 7/15/2028 JJ15		A		1FE	18,672,134	124.7180	20,590,942	16,510,000	17,735,836		(93,872)			6.900	5.871	JJ	525,293	1,139,190	10/12/2005	07/15/2028
136375-BL-5	CANADIAN NATIONAL RAILWAY CALL @MAKE WHOLE +20 BP		A		1FE	9,975,100	123.8530	12,385,270	10,000,000	9,982,237		658			6.250	6.268	FA	260,417	625,000	07/06/2004	08/01/2034
136375-BN-1	CANADIAN NATIONAL RAILWAY CALL @ MAKE WHOLE +20BP		A		1FE	8,522,100	123.8210	10,524,794	8,500,000	8,517,978		(563)			6.200	6.180	JD	43,917	527,000	06/02/2009	06/01/2036
136375-BW-1	CANADIAN NATIONAL RAILWAY 3 1/2% Due 11/15/2042		A	2	1FE	2,946,570	.89 1350	2,674,056	3,000,000	2,949,387		1,319			3.500	3.606	MN	13,417	105,000	11/01/2016	11/15/2042
136375-BZ-4	CANADIAN NATIONAL RAILWAY BASIC		A	2	1FE	2,991,030	102.6210	3,078,621	3,000,000	2,991,065		35			4.500	4.520	MN	20,250		11/16/2018	11/07/2043
136375-CK-6	CANADIAN NATIONAL RAILWAY 3.2% Due 8/2/2046 FA2		A	2	1FE	10,578,160	.85 5480	10,265,712	12,000,000	10,635,099		27,294			3.200	3.875	FA	158,933	384,000	11/18/2016	08/02/2046
136385-AE-1	CANADIAN NATURAL RESOURCES 6.45% Due 6/30/2033 JD31		A		2FE	6,679,293	110.6020	8,831,570	7,985,000	6,789,605		41,703			6.450	8.238	JD	1,431	515,033	03/07/2016	06/30/2033
136385-AJ-0	CANADIAN NATURAL RESOURCES CALL @ MAKE WHOLE +25BPS		A		2FE	15,187,243	113.4220	16,105,910	14,200,000	15,047,818		(26,771)			6.500	5.949	FA	348,689	923,000	09/23/2013	02/15/2037
136385-AL-5	CANADIAN NATURAL RESOURCES 6 1/4% Due 3/15/2038		A		2FE	7,514,620	109.1470	7,640,318	7,000,000	7,426,376		(11,964)			6.250	5.723	MS	128,819	437,500	10/05/2009	03/15/2038
136385-AV-3	CANADIAN NATURAL RESOURCES BASIC		A	2	2FE	1,529,820	.97 0030	1,455,048	1,500,000	1,524,251		(3,686)			3.900	3.591	FA	24,375	58,500	06/09/2017	02/01/2025
136385-AX-9	CANADIAN NATURAL RESOURCES		A	2	2FE	10,667,472	.94 6110	10,123,334	10,700,000	10,671,843		2,779			3.850	3.887	JD	34,329	411,950	05/23/2017	06/01/2027

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
136385-AY-7	CANADIAN NATURAL RESOURCES	A	2	2FE		17,320,031	96.2190	15,731,856	16,350,000	17,304,832					4.950	4.574	JD	67,444	809,325	02/06/2018	06/01/2047
13645R-AE-4	CANADIAN PACIFIC RR 5 3/4% Due 3/15/2033 MS15	A	2	2FE		6,241,740	114.7210	6,883,260	6,000,000	6,168,615					5.750	5.463	MS	101,583	345,000	01/20/2006	03/15/2033
13645R-AU-8	CANADIAN PACIFIC RR 4.8% Due 8/1/2045 FA1	A	2	2FE		2,183,860	104.8490	1,992,135	1,900,000	2,175,299					4.800	3.909	FA	38,000	91,200	07/18/2017	08/01/2045
13645R-AY-0	CANADIAN PACIFIC RR BASIC	A	2	2FE		16,019,990	101.1570	16,185,184	16,000,000	16,019,207					4.400	3.984	JD	53,333	346,667	05/14/2018	06/01/2028
138050-A*-3	CANPOTEX LIMITED SENIOR NOTES	A		1		17,000,000	99.3910	16,896,470	17,000,000	17,000,000					3.610	3.610	JJ	294,917	613,700	10/10/2014	01/08/2025
15135U-AF-6	CENOVUS ENERGY INC 6 3/4% Due 11/15/2039 MN15	A	2	2FE		7,575,720	98.2970	6,880,755	7,000,000	7,493,365					6.750	6.146	MN	60,375	472,500	10/02/2009	11/15/2039
15135U-AG-4	CENOVUS ENERGY INC 3% Due 8/15/2022 FA15	A	2	2FE		9,860,000	94.7920	9,479,150	10,000,000	9,901,440					3.000	3.291	FA	113,333	300,000	05/03/2017	08/15/2022
15135U-AM-1	CENOVUS ENERGY INC BASIC	A	2	2FE		2,157,586	91.0590	2,003,307	2,200,000	2,158,425					4.250	4.519	AO	19,739	76,500	12/07/2018	04/15/2027
15135U-AP-4	CENOVUS ENERGY INC CENOVUS ENERGY INC	A	2	2FE		27,814,980	87.2200	24,334,324	27,900,000	27,817,661					5.250	5.272	JD	65,100	1,464,750	01/09/2018	06/15/2037
15135U-AR-0	CENOVUS ENERGY INC CENOVUS ENERGY INC	A	2	2FE		479,795	86.1830	430,915	500,000	480,088					5.400	5.684	JD	1,200	27,000	12/13/2017	06/15/2047
19238V-BB-3	COGECO CABLE INC 4.3% Due 6/27/2025 JD27	A		2		14,000,000	98.6590	13,812,260	14,000,000	14,000,000					4.300	4.300	JD	6,689	602,000	06/27/2013	06/27/2025
22576C-D8-7	CRESCENT POINT ENERGY SENIOR GUARANTEED NOTES	A		2		15,000,000	100.2140	15,032,100	15,000,000	15,000,000					4.000	4.000	MN	65,000	600,000	04/24/2012	05/22/2022
22576C-EH-4	CRESCENT POINT ENERGY SERIES 0 SENIOR GTD NOTES	A		2		4,000,000	99.1810	3,967,240	4,000,000	4,000,000					3.780	3.780	JD	7,990	151,200	05/23/2013	06/12/2023
22576C-FH-3	CRESCENT POINT ENERGY SENIOR GUARANTEED NOTES	A		2		9,000,000	98.5310	8,867,790	9,000,000	9,000,000					3.750	3.750	JD	6,563	337,500	06/04/2014	06/24/2024
292505-AD-6	ENCANA CORP 6 1/2% Due 8/15/2034 FA15	A		2FE		13,433,148	106.1200	12,309,897	11,600,000	13,326,994					6.500	5.104	FA	284,844	754,000	01/12/2018	08/15/2034
292505-AG-9	ENCANA CORP BASIC	A		2FE		11,609,343	106.0690	10,394,742	9,800,000	11,539,998					6.500	5.037	FA	265,417	637,000	01/11/2018	02/01/2038
29269R-AH-2	ENERFLEX LIMITED ENERFLEX LIMITED	A		2		9,000,000	100.9090	9,081,810	9,000,000	9,000,000					4.670	4.670	JD	18,680	420,280	12/21/2017	12/15/2024
29269R-BB-3	ENERFLEX LIMITED ENERFLEX LIMITED	A		2		9,000,000	101.0980	9,098,820	9,000,000	9,000,000					4.870	4.870	JD	19,480	438,300	12/26/2017	12/15/2027
292766-AH-9	ENERPLUS CORPORATION SENIOR NOTES	A		2		10,000,000	101.4500	10,145,000	10,000,000	10,000,000					4.400	4.400	MN	56,222	440,000	03/30/2012	05/15/2024
294105-A*-2	EPCOR UTILITIES INC SENIOR NOTES	A		1		15,000,000	100.3510	15,052,650	15,000,000	15,000,000					3.740	3.740	JD	24,933	561,040	09/22/2011	12/15/2021
349553-AM-9	FORTIS INC BASIC	A	2	2FE		35,179,404	91.5820	32,694,845	35,700,000	35,228,026					3.055	3.247	AO	263,570	1,053,975	10/04/2018	10/04/2026
349553-BB-5	FORTIS INC SENIOR NOTES	A		2		23,000,000	100.1540	23,035,420	23,000,000	23,000,000					3.840	3.840	AO	220,800	894,700	07/19/2013	10/01/2023
448055-AD-5	HUSKY ENERGY INC 6.8% Due 9/15/2037 MS15	A		2FE		12,166,929	116.5160	13,632,325	11,700,000	12,084,703					6.800	6.494	MS	234,260	795,600	08/06/2009	09/15/2037
559222-AQ-7	MAGNA INTERNATIONAL INC -CLA BASIC	A	2	1FE		496,665	98.7320	493,660	500,000	496,685					3.625	3.761	JD	806		12/14/2018	06/15/2024
559222-AR-5	MAGNA INTERNATIONAL INC -CLA 4.15% Due 10/1/2025	A	2	1FE		15,752,825	101.5650	14,726,954	14,500,000	15,458,614					4.150	3.022	AO	150,438	581,000	12/14/2018	10/01/2025
65334H-AE-2	NEXEN INC CALL @ MAKE WHOLE +20BP	A		1FE		29,935,796	115.4840	36,146,555	31,300,000	30,207,503					5.875	6.208	MS	566,986	1,838,875	07/16/2013	03/10/2035
65334H-AG-7	NEXEN INC 6.4% Due 5/15/2037 MN15	A		1FE		2,249,520	122.4400	2,448,806	2,000,000	2,212,884					6.400	5.474	MN	16,356	128,000	07/19/2012	05/15/2037
67077M-AF-5	NUTRIEN LTD 5 7/8% Due 12/1/2036 JD1	A		2FE		4,982,317	108.4520	5,503,939	5,075,000	4,984,772					5.875	6.039	JJ	24,846	298,156	04/10/2018	12/01/2036
780082-AD-5	ROYAL BANK OF CANADA 4.65% Due 1/27/2026 JJ27	A		1FE		18,036,193	102.5770	18,412,518	17,950,000	18,040,622					4.650	4.565	JD	357,055	465,000	12/14/2018	01/27/2026
78012K-CB-2	ROYAL BANK OF CANADA BASIC	A		1FE		1,088,956	99.0060	1,089,061	1,100,000	1,089,285					2.125	2.977	MS	7,727		12/14/2018	03/02/2020
78012K-CB-1	ROYAL BANK OF CANADA BASIC	A		1FE		1,386,770	99.0210	1,386,297	1,400,000	1,387,161					2.150	2.945	MS	391	9,615	12/14/2018	03/06/2020
78012K-ZG-5	ROYAL BANK OF CANADA BASIC	A		1FE		10,773,950	98.4490	10,829,390	11,000,000	10,780,294					2.750	3.438	FA	126,042		11/26/2018	02/01/2022
820439-AH-4	SHAWCOR LTD SENIOR NOTES	A		3		1,987,235	88.2560	1,753,854	1,987,235	1,987,235					3.820	3.820	MS	19,189	37,956	02/21/2013	03/31/2025
820439-AH-6	SHAWCOR LTD SENIOR NOTES	A		3		3,477,662	91.5500	3,183,799	3,477,662	3,477,662					3.670	3.670	MS	32,262	63,815	02/21/2013	03/31/2023
867229-AC-0	SUNCOR ENERGY 7.15% Due 2/1/2032 FA1	A		1FE		5,861,050	121.4160	6,070,780	5,000,000	5,593,884					7.150	5.839	FA	148,958	357,500	09/21/2006	02/01/2032
867229-AE-6	SUNCOR ENERGY 6 1/2% Due 6/15/2038 JD15	A		1FE		37,100,420	115.3290	42,671,693	37,000,000	37,093,075					6.500	6.461	JD	106,889	2,405,000	09/18/2013	06/15/2038
87952V-AL-0	TELESAT CANADA/ TELESAT L 8 7/8% Due 11/15/2024	A	2	4FE		6,188,125	104.0460	5,727,716	5,505,000	6,011,764					8.875	5.473	MN	62,428	488,569	12/08/2017	11/15/2024
887147-AH-5	TIMBERWEST FOREST CORP SENIOR BOND SERIES 2	A		2PL		28,000,000	101.9290	28,540,120	28,000,000	28,000,000					4.660	4.660	AO	282,707	1,304,800	09/21/2011	10/13/2021
89114Q-AV-0	TORONTO-DOMINION BANK 2 1/4% Due 11/5/2019 MN5	A		1FE		20,100,700	99.3120	19,862,380	20,000,000	20,018,215					2.250	2.141	MN	70,000	450,000	12/16/2014	11/05/2019
893526-DM-2	TRANSCAN PIPELINE	A		1FE		10,941,380	96.0320	10,563,531	11,000,000	10,959,070					2.500	2.609	FA	114,593	275,000	05/09/2017	08/01/2022
89352H-AB-5	TRANSCANADA PIPELINES CALL @ MAKE WHOLE +20BP	A		2FE		5,250,000	106.2930	5,314,645	5,000,000	5,199,234					5.850	5.489	MS	86,125	292,500	10/01/2009	03/15/2036
89352H-AD-1	TRANSCANADA PIPELINES 6.2% Due 10/15/2037 A015	A		2FE		13,635,836	109.9390	14,918,736	13,570,000	13,652,254					6.200	6.117	AO	177,616	841,340	09/23/2013	10/15/2037
89352H-AL-3	TRANSCANADA PIPELINES 5% Due 10/16/2043 A016	A	2	1FE		50,309,300	98.3950	49,197,700	50,000,000	50,284,889					5.000	4.958	AO	520,833	2,500,000	12/10/2014	10/16/2043
91831A-AB-7	VALEANT PHARMACEUTICALS BASIC	A	2	4FE		4,237,000	92.2480	4,612,380	5,000,000	4,390,132					5.875	9.330	MN	37,535	293,750	12/08/2017	05/15/2023
941053-AH-3	WASTE CONNECTIONS INC BASIC	A	2	2FE		14,977,800	101.8000	15,269,940	15,000,000	14,978,010					4.250	4.268	JD	79,688		11/06/2018	12/01/2028
98161*-AA-7	WORLEYPARSONS CANADIAN FINANCE GUARANTEED SENIOR NOTES	A		2PL		2,667,934	102.6740	2,581,518	2,514,286	2,575,987					5.560	4.392	MS	37,667	85,140	02/06/2015	03/24/2021
98462Y-BH-6	YAMANA GOLD INC SENIOR NOTES	A		2		22,052,100	101.4320	22,315,040	22,000,000	22,036,183					4.760	4.706	JD	23,271	1,047,200	04	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
C4861*-AL-1	IRVING OIL LIMITED 5.06% Due 8/8/2025 FA8				2PL	3,000,000	102.8730	3,086,190	3,000,000	3,000,000					5.060	5.060	FA	60,298	154,800	07/26/2013	08/08/2025
C4931*-AJ-2	KEYERA ENERGY LP 5.14% Due 9/8/2020 MS8				2	10,000,000	101.8290	10,182,900	10,000,000	10,000,000					5.140	5.140	MS	161,339	514,000	06/24/2010	09/08/2020
C4931*-AP-8	KEYERA ENERGY LP SENIOR GUARANTEED NOTES K SERI				2	11,000,000	100.6760	11,074,360	11,000,000	11,000,000					4.190	4.190	JD	15,363	460,900	04/25/2012	06/19/2024
C4931*-AU-7	KEYERA ENERGY LP SENIOR GUARANTEED				2	7,000,000	103.3990	7,237,930	7,000,000	7,000,000					4.750	4.750	MN	37,868	332,500	02/01/2017	11/20/2025
C4931*-BC-6	KEYERA ENERGY LP KEYERA ENERGY LTD PARTNERSHIP				2	12,132,977	94.5760	10,402,873	10,999,485	10,999,485				(932,745)	3.680	3.680	MS	113,564	425,066	10/04/2017	09/20/2027
C5793*-AK-9	McCAIN FOODS LIMITED McCAIN FOODS LIMITED				1Z	19,105,860	99.4620	18,233,846	18,332,475	18,332,475				(773,375)	3.680	3.680	AO	127,431		11/02/2018	10/23/2030
C5864*-AG-4	MULLEN GROUP LTD SENIOR NOTES				3	5,000,000	88.2800	4,414,000	5,000,000	5,000,000					3.840	3.840	AO	36,800	192,000	07/22/2014	10/22/2024
C7051*-AA-8	GCT CANADA LIMITED PARTNERSHIP SWAP				2PL	15,031,940	94.4570	13,853,045	14,665,980	14,665,980				(1,243,660)	3.860	3.860	JD	25,160	581,183	03/30/2017	12/15/2025
C8082*-AA-5	TRANSURBAN CARDINAL HOLDINGS TRANSURBAN CARDINAL HOLDINGS				2Z	6,776,091	100.1380	6,608,799	6,599,691	6,599,691				(176,400)	4.220	4.245	JAJO	24,756		12/04/2018	02/10/2023
C9824*-AD-2	WORLEYPARSONS CANADIAN FINANCE GUARANTEED SENIOR NOTES				2PL	5,820,946	102.6740	5,632,402	5,485,714	5,620,335		(56,281)			5.560	4.392	MS	82,182	338,263	02/06/2015	03/24/2021
00168*-AH-9	ALS GROUP GP SENIOR NOTES				2	6,000,000	99.5860	5,973,960	6,000,000	6,000,000					4.170	4.170	JD	112,590	250,200	08/15/2013	07/19/2022
00185*-AG-9	AON PLC 4.6% Due 6/14/2044 JD14				2FE	9,871,200	95.6850	9,568,510	10,000,000	9,881,698		2,381			4.600	4.680	JJ	21,722	460,000	06/16/2014	06/14/2044
00386*-AJ-1	ABU DHABI NATIONAL ENERGY CO 5 7/8% Due 12/13/2021 JD13				1FE	4,975,750	105.3930	5,269,625	5,000,000	4,991,322		2,618			5.875	5.940	JD	14,688	293,750	12/05/2011	12/13/2021
00386*-AJ-1	ABU DHABI NATIONAL ENERGY CO 3 5/8% Due 1/12/2023				1FE	7,579,624	98.1880	7,462,303	7,600,000	7,591,027		2,024			3.625	3.657	JJ	129,332	275,500	12/06/2012	01/12/2023
00507U*-AS-0	ACTAVIS FUNDING SCS 3.8% Due 3/15/2025 MS15				2FE	37,896,616	97.5510	36,484,074	37,400,000	37,738,932		(49,960)			3.800	3.630	MS	418,464	1,421,200	12/18/2017	03/15/2025
00507U*-AU-5	ACTAVIS FUNDING SCS 4 3/4% Due 3/15/2045 MS15				2FE	12,664,547	94.9850	12,203,647	12,848,000	12,663,807		2,208			4.750	4.845	MS	179,694	372,780	03/19/2018	03/15/2045
00772B*-AP-6	AERCAP IRELAND CAP/GLOBA 4 5/8% Due 7/1/2022 JJ1				2FE	4,722,500	100.0300	4,701,405	4,700,000	4,712,120		(3,130)			4.625	4.544	JJ	108,688	217,375	06/23/2015	07/01/2022
00774M*-AG-0	AERCAP IRELAND CAP/GLOBA BASIC				2FE	763,360	94.7220	757,774	800,000	763,538		178			4.450	5.259	AO	12,856		12/14/2018	10/01/2025
00928Q*-AM-3	AIRCASLE LTD 5 1/8% Due 3/15/2021 MS15				2FE	4,705,600	101.5730	4,773,922	4,700,000	4,702,236		(937)			5.125	5.102	MS	70,924	240,875	01/16/2015	03/15/2021
01551U*-AC-8	ALGECO SCOTSMAN GLOB FIN BASIC				4FE	7,302,740	93.3680	6,909,247	7,400,000	7,317,064		14,324			8.000	8.326	FA	223,644	296,000	02/07/2018	02/15/2023
01609W*-AS-1	ALIBABA GROUP HOLDING BASIC				1FE	9,661,450	96.5930	9,659,270	10,000,000	9,704,232		42,782			2.800	3.527	JD	19,444	280,000	04/18/2018	06/06/2023
01609W*-AT-9	ALIBABA GROUP HOLDING BASIC				1FE	28,656,865	92.5750	27,309,714	29,500,000	28,708,091		50,747			3.400	3.752	JD	69,653	1,003,000	05/09/2018	12/06/2027
01609W*-AV-4	ALIBABA GROUP HOLDING BASIC				1FE	23,527,680	88.8060	21,313,344	24,000,000	23,534,596		6,896			4.200	4.316	JD	70,000	1,008,000	02/22/2018	12/06/2047
01609W*-AW-2	ALIBABA GROUP HOLDING BASIC				1FE	178,300	89.6590	179,319	200,000	178,307		7			4.400	5.038	JD	611		12/14/2018	12/06/2057
02364W*-AJ-4	AMERICAN MOVIL SA DE CV CALL @MAKE WHOLE +35BP				1FE	10,179,300	117.9030	10,257,526	8,700,000	10,072,875		(49,837)			6.375	4.934	MS	184,875	510,000	12/14/2018	03/01/2035
02364W*-AJ-4	AMERICAN MOVIL SA DE CV 6 1/8% Due 11/15/2037 MN15				1FE	15,263,584	116.6830	17,152,372	14,700,000	15,169,180		(14,124)			6.125	5.839	MN	115,048	900,375	10/29/2010	11/15/2037
02364W*-AV-7	AMERICAN MOVIL SA DE CV 5% Due 3/30/2020 MS31				1FE	17,584,535	101.7420	15,769,964	15,500,000	15,917,649		(306,083)			5.000	2.785	MS	195,903	710,000	12/14/2018	03/30/2020
02364W*-AW-5	AMERICAN MOVIL SA DE CV 6 1/8% Due 3/30/2040 MS31				1FE	7,536,944	117.8680	8,015,010	6,800,000	7,441,025		(15,892)			6.125	5.375	MS	105,282	416,500	11/30/2011	03/30/2040
02364W*-BD-6	AMERICAN MOVIL SA DE CV 3 1/8% Due 7/16/2022 JJ16				1FE	22,140,012	98.0120	21,381,383	21,815,000	22,032,718		(65,421)			3.125	2.826	JJ	312,454	641,094	12/14/2018	07/16/2022
02364W*-BE-4	AMERICAN MOVIL SA DE CV 4 3/8% Due 7/16/2042 JJ16				1FE	72,455,939	95.9170	67,621,485	70,500,000	72,373,020		(49,518)			4.375	4.192	JJ	1,413,672	3,062,500	12/14/2018	07/16/2042
03938L*-AP-9	ARCELORMITTAL BASIC				2FE	214,206	104.7040	209,409	200,000	214,197		(9)			7.000	6.378	AO	2,956		12/14/2018	10/15/2039
03938L*-AS-3	ARCELORMITTAL 7 1/4% Due 3/1/2041 MS1				2FE	12,957,487	104.7380	12,149,608	11,600,000	12,946,217		(11,270)			7.250	6.274	MS	280,333	391,500	07/20/2018	03/01/2041
03938L*-AU-8	ARCELORMITTAL BASIC				2FE	5,754,375	103.2680	5,679,746	5,500,000	5,708,285		(46,090)			5.500	3.665	MS	100,833	151,250	06/27/2018	03/01/2021
03938L*-AX-2	ARCELORMITTAL BASIC				2FE	1,374,633	105.6680	1,373,679	1,300,000	1,373,859		(774)			6.250	4.300	FA	28,438		12/14/2018	02/25/2022
03938L*-AZ-7	ARCELORMITTAL BASIC				2FE	316,512	104.6580	313,974	300,000	316,434		(78)			6.125	5.112	JD	1,531		12/14/2018	06/01/2025
03969A*-AH-3	ARDAGH PKG FIN/HLDS USA 4 5/8% Due 5/15/2023 MN15				3FE	4,845,000	94.4050	4,484,252	4,750,000	4,819,244		(25,756)			4.625	3.975	MN	28,071	219,688	01/17/2018	05/15/2023
03969A*-AL-4	ARDAGH PKG FIN/HLDS USA				4FE	5,747,531	92.3960	5,081,786	5,500,000	5,700,317		(42,989)			6.000	5.006	FA	124,667	330,000	12/08/2017	02/15/2025
046353*-AD-0	ASTRAZENECA 6.45% Due 9/15/2037 MS15				2FE	7,368,502	119.7000	8,498,721	7,100,000	7,322,826		(6,212)			6.450	6.165	MS	134,841	457,950	05/27/2009	09/15/2037
046353*-AG-3	ASTRAZENECA 4% Due 9/18/2042 MS18				2FE	11,429,500	90.6620	10,244,806	11,300,000	11,424,170		(3,351)			4.000	3.926	MS	129,322	452,000	10/17/2016	09/18/2042
046353*-AL-2	ASTRAZENECA 3 3/8% Due 11/16/2025 MN16				2FE	8,341,001	96.8530	8,083,335	8,346,000	8,338,498		(2,383)			3.375	3.388	MN	35,210	254,678	12/14/2018	11/16/2025
046353*-AM-0	ASTRAZENECA 4 3/8% Due 11/16/2045 MN16				2FE	13,473,670	95.1270	12,366,471	13,000,000	13,464,292		(8,079)			4.375	4.153	MN	71,094	568,750	02/06/2018	11/16/2045
046353*-AN-8	ASTRAZENECA BASIC				2FE	466,370	93.2810	466,407	500,000	466,491		121			3.125	4.070	JD	825		12/14/2018	06/12/2027
04965D*-A*-7	ATRESMEDIA CORPORACION ATRESMEDIA CORPORACION				2	10,000,000	100.4280	10,042,800	10,000,000	10,000,000					4.480	4.480	JJ	211,556		05/09/2018	07/11/2023
04965D*-A8-5	ATRESMEDIA CORPORACION ATRESMEDIA CORPORACION				2	4,000,000	101.1490	4,045,960	4,000,000	4,000,000					4.750	4.750	JJ	89,722		05/09/2018	07/11/2025
05070F*-A*-1	SENIOR NOT				1FE	20,000,000	101.5760	20,315,200	20,000,000	20,000,000					4.420	4.420	FA	333,956	884,000	11/18/2010	02/15/2021
05252B*-AH-9	AUST & NZ BK 4 1/2% Due 3/19/2024 MS19				2FE	9,625,839	99.6310	9,614,363	9,650,000	9,630,890		1,315			4.500	4.543	MS	123,038	378,000	11/26/2018	03/19/2024
05253J*-AL-5	AUST & NZ BANKING GRP NY BASIC																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05464H-AB-6	AXIS SPECIALTY FINAN PLC 5.15% Due 4/1/2045 A01	D			2FE	9,947,400	97.5340	9,753,380	10,000,000	9,951,487		855			5.150	5.184	AO	128,750	515,000	03/06/2014	04/01/2045
055262-AA-6	BASF AG SENIOR NOTES	D			1FE	13,000,000	101.5640	13,203,320	13,000,000	13,000,000					3.890	3.890	JD	28,094	505,700	10/08/2013	12/11/2025
05530H-AA-7	BBA AVIATION PLC 5.91% Due 5/18/2023 MN18	D			3	7,000,000	97.9670	6,857,690	7,000,000	7,000,000					5.910	5.910	MN	49,414	413,700	04/07/2011	05/18/2023
05530H-AA-9	BBA AVIATION PLC 5.81% Due 5/18/2021 MN18	D			3	18,000,000	98.8550	17,793,900	18,000,000	18,000,000					5.810	5.810	MN	124,915	1,045,800	04/07/2011	05/18/2021
05530H-BF-6	BBA AVIATION PLC SERIES C SENIOR NOTES	D			3	8,000,000	85.0320	6,802,560	8,000,000	8,000,000					4.170	4.170	JD	12,973	333,600	11/21/2014	12/17/2026
05541V-AA-4	BG ENERGY CAPITAL PLC 4% Due 12/9/2020 JD9	D			1FE	9,884,700	100.9800	10,098,000	10,000,000	9,973,812		12,718			4.000	4.142	JD	24,444	400,000	12/02/2010	12/09/2020
05541V-AE-6	BG ENERGY CAPITAL PLC 4% Due 10/15/2021 A015	D			1FE	1,721,294	101.4920	1,760,878	1,735,000	1,730,610		1,458			4.000	4.097	AO	14,651	69,400	10/06/2011	10/15/2021
05541V-AF-3	BG ENERGY CAPITAL PLC 5 1/8% Due 10/15/2041 A015	D			1FE	32,960,357	103.2160	32,647,316	31,630,000	32,842,114		(30,089)			5.125	4.841	AO	342,219	1,621,038	09/08/2014	10/15/2041
055451-AQ-1	BHP BILLITON FIN USA BASIC	D			1FE	1,384,124	99.1510	1,388,114	1,400,000	1,384,303		179			2.875	3.252	FA	14,199		12/14/2018	02/24/2022
055451-AR-9	BHP BILLITON FIN USA BASIC	D			1FE	16,084,873	95.5440	15,000,361	15,700,000	16,070,360		(10,296)			4.125	3.968	FA	228,468	618,750	12/14/2018	02/24/2022
055451-AV-0	BHP BILLITON FIN USA 5% Due 9/30/2043 MS31	D			1FE	59,726,290	109.2430	61,722,465	56,500,000	59,582,850		(43,546)			5.000	4.625	MS	714,097	2,115,000	12/13/2018	09/30/2043
05565Q-DA-3	BP CAPITAL MARKETS PLC 3.506% Due 3/17/2025 MS17	D			1FE	6,878,940	98.0620	6,864,347	7,000,000	6,913,020		12,232			3.506	3.732	MS	70,899	245,420	12/15/2015	03/17/2025
05565Q-DN-5	BP CAPITAL MARKETS PLC BASIC	D			1FE	29,405,482	95.0760	28,712,952	30,200,000	29,463,147		57,665			3.279	3.607	MS	280,573	826,308	03/20/2018	09/19/2027
05607M-AA-5	BAA FUNDING LTD 4 7/8% Due 7/15/2021 JJ15	D			1FE	14,626,963	103.3280	15,292,514	14,800,000	14,755,156		16,178			4.875	5.004	JJ	332,692	721,500	07/01/2011	07/15/2021
067316-AE-9	BACARDI LTD BASIC	D	2		2FE	14,262,963	97.4320	13,932,705	14,300,000	14,266,299		3,336			4.450	4.493	MN	81,311	344,690	04/24/2018	05/15/2025
067316-AF-6	BACARDI LTD BASIC	D	2		2FE	15,055,522	94.8290	14,319,149	15,100,000	15,058,467		2,946			4.700	4.737	MN	90,684	384,421	07/20/2018	05/15/2028
067316-AG-4	BACARDI LTD BASIC	D	2		2FE	9,266,334	92.0680	8,562,315	9,300,000	9,267,256		922			5.150	5.179	MN	61,199	259,431	04/24/2018	05/15/2038
06739F-JJ-1	BARCLAYS BANK PLC BASIC	D	2		1FE	488,230	97.9660	489,829	500,000	489,432		202			2.650	3.847	JJ	6,257		12/14/2018	01/11/2021
06739G-AR-0	BARCLAYS BANK PLC BASIC	D	2		1FE	1,325,688	101.5590	1,320,266	1,300,000	1,324,839		(849)			5.125	3.204	JJ	32,017		12/14/2018	01/08/2020
08523A-AA-6	BERMUDA SKYPORT CORPORATION LI SENIOR SECURED NOTES	D			1FE	35,000,000	120.9870	42,345,450	35,000,000	35,000,000					5.900	5.900	FA	780,111	2,065,000	01/19/2017	02/15/2042
099514-AA-8	BORAL LIMITED 4.01% Due 5/5/2025 MN5	D			2	17,000,000	99.3450	16,888,650	17,000,000	17,000,000					4.010	4.010	MN	106,042	681,700	10/15/2014	05/05/2025
111021-AE-1	BRITISH TELECOM PLC 9 3/8% Due 12/15/2030 JD15	D			2FE	6,297,600	135.4580	6,772,890	5,000,000	5,851,691		(44,376)			9.125	6.999	JD	20,278	468,750	12/16/2002	12/15/2030
191241-AD-0	COCA-COLA FEMSA SAB CV BASIC	D			1FE	610,296	101.6680	610,008	600,000	609,985		(312)			4.625	3.102	FA	10,483		12/14/2018	02/15/2020
191241-AE-8	COCA-COLA FEMSA SAB CV 3 7/8% Due 11/26/2023 MN26	D			1FE	1,304,238	101.2130	1,315,763	1,300,000	1,304,211		(27)			3.875	3.802	MN	4,898		12/14/2018	11/26/2023
191241-AF-5	COCA-COLA FEMSA SAB CV 5 1/4% Due 11/26/2043 MN26	D			1FE	19,200,412	107.9780	20,407,899	18,900,000	19,176,614		(5,427)			5.250	5.144	MN	96,469	987,000	12/14/2018	11/26/2043
2027A0-HY-8	COMMONWEALTH BANK AUST 2 5/8% Due 9/6/2026 MS6	D			1FE	9,624,400	91.8870	9,188,720	10,000,000	9,680,265		36,354			2.625	3.096	MS	83,854	262,500	06/13/2017	09/06/2026
2027A0-JK-6	COMMONWEALTH BANK AUST BASIC	D			1FE	5,860,200	98.0300	5,881,770	6,000,000	5,880,341		20,141			2.750	3.415	MS	50,875	82,500	06/05/2018	03/10/2022
2027A0-JN-0	COMMONWEALTH BANK AUST BASIC	D			1FE	62,358,203	93.2130	58,071,699	62,300,000	62,357,680		(951)			3.900	3.895	JJ	1,140,609	2,429,700	09/13/2017	07/12/2047
21684A-AB-2	COOPERATIVE RABOBANK UA 5 3/4% Due 12/11/2043 JD1	D			2FE	15,796,921	109.7230	17,446,005	15,900,000	15,800,362		1,621			5.750	5.796	JD	914,250		11/26/2013	12/01/2043
21684A-AD-8	COOPERATIVE RABOBANK UA 5 1/4% Due 8/4/2045 FA4	D			2FE	497,755	102.9630	514,813	500,000	497,871		36			5.250	5.280	FA	10,719	26,250	07/28/2015	08/04/2045
21684A-AF-3	COOPERATIVE RABOBANK UA	D			2FE	8,467,888	93.6740	8,243,294	8,800,000	8,493,367		25,479			3.750	4.295	JJ	146,667	165,000	04/03/2018	07/21/2026
21685H-BT-3	COOPERATIVE RABOBANK UA BASIC	D			1FE	1,327,469	102.4140	1,331,381	1,300,000	1,327,020		(449)			4.500	3.430	JJ	27,625		12/14/2018	01/11/2021
21685H-CJ-4	COOPERATIVE RABOBANK UA BASIC	D			1FE	551,435	109.9650	549,825	500,000	551,388		(47)			5.250	4.516	MN	2,698		12/14/2018	05/24/2041
21685H-DF-1	COOPERATIVE RABOBANK UA 3.95% Due 11/9/2022 MN9	D			2FE	41,287,267	99.7620	40,702,733	40,800,000	41,039,961		(58,740)			3.950	3.784	MN	232,787	1,572,100	12/14/2018	11/09/2022
21688A-AD-4	RABOBANK NEDERLAND NY BASIC	D			1FE	1,388,646	99.2070	1,388,892	1,400,000	1,389,030		384			2.250	3.023	JJ	14,613		12/14/2018	01/14/2020
22303Q-AH-3	COVIDIEN LTD 6.55% Due 10/15/2037 A015	D			1FE	11,382,702	125.1000	13,903,625	11,114,000	11,338,473		(6,094)			6.550	6.364	AO	153,682	727,967	06/11/2009	10/15/2037
225401-AC-2	CREDIT SUISSE GROUP	D	2		2FE	55,735,420	96.3940	54,462,667	56,500,000	55,701,303		(23,889)			4.282	4.461	JJ	1,155,902	1,113,320	12/07/2018	01/09/2028
225401-AF-5	CREDIT SUISSE GROUP BASIC	D			2FE	17,293,341	93.1090	16,987,810	18,245,000	17,309,800		16,459			3.869	4.506	JJ	331,380	87,053	10/15/2018	01/12/2029
225433-AH-4	CRED SUIS GP FUN LTD BASIC	D			2FE	16,583,995	99.5120	16,618,554	16,700,000	16,585,717		1,722			3.800	3.999	MS	186,854		12/14/2018	09/15/2022
225433-AR-2	CRED SUIS GP FUN LTD 4.55% Due 4/17/2026 A018	D			2FE	40,570,990	99.2940	38,724,699	39,000,000	40,236,053		(144,259)			4.550	4.042	AO	359,829	1,751,750	12/14/2018	04/17/2026
225433-AT-8	CRED SUIS GP FUN LTD 3.8% Due 6/9/2023 JD10	D			2FE	7,038,360	98.2150	6,875,022	7,000,000	7,033,575		(4,785)			3.800	3.682	JD	15,517	266,000	04/04/2018	06/09/2023
22546Q-AF-4	CREDIT SUISSE NEW YORK 4 3/8% Due 8/5/2020 FA5	D			1FE	1,498,080	101.6380	1,524,563	1,500,000	1,499,636		216			4.375	4.391	FA	26,615	65,625	08/02/2010	08/05/2020
22546Q-AP-2	CREDIT SUISSE NEW YORK 3 5/8% Due 9/9/2024 MS9	D			1FE	7,932,390	98.0800	7,846,392	8,000,000	7,939,414		4,556			3.625	3.774	MS	90,222		08/01/2018	09/09/2024
25156P-AC-7	DEUTSCHE TELEKOM INT FIN CPN UP IF RTG DIN, CPN DWN JF R	D			2FE	37,201,294	131.3690	39,542,099	30,100,000	34,862,250		(256,019)			8.750	6.743	JD	117,056	2,572,500	12/14/2018	06/15/2030
25156P-AD-5	DEUTSCHE TELEKOM INT FIN +50BP IF > BAA1/BBB+ - 50BP <	D			2FE	5,946,000	141.8400	6,808,320	4,800,000	5,604,829		(34,523)			9.250	7.272	JD	37,000	444,000	12/13/2002	06/01/2032
25243Y-AH-2	DIAGEO CAPITAL PLC 5 7/8% Due 9/30/2036 MS31	D			1FE	4,368,821	120.1110	5,404,986	4,500,000	4,394,222		3,161			5.875	6.092	MS				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
35177P-AL-1	FRANCE TELECOM 9% Due 3/1/2031 MS1 GE CAPITAL INTL FUNDING 4.418% Due 11/15/2035 MN15	D			2FE	25,800,507	138.0190	26,361,534	19,100,000	23,535,840		(237,802)			9.000	6.246	MS	573,000	1,719,000	05/25/2005	03/01/2031
361640-NA-2	GLAXOSMITHKLINE CAPITAL BASIC	D			2FE	16,461,859	83.8100	13,032,377	15,550,000	16,409,036		(34,580)			4.418	3.966	MN	87,783	686,999	01/10/2018	11/15/2035
373733-AD-7	GLAXOSMITHKLINE CAPITAL BASIC	D			1FE	2,359,440	98.7380	2,369,722	2,400,000	2,359,855		415			2.850	3.381	MN	10,070		12/14/2018	05/08/2022
373733-AE-5	GLAXOSMITHKLINE CAPITAL BASIC	D			1FE	1,297,946	100.1300	1,301,689	1,300,000	1,297,978		32			3.125	3.193	MN	5,304		12/14/2018	05/14/2021
40052V-AB-0	GRUPO BIMBO SAB DE CV	D			2FE	11,191,101	102.1820	10,808,854	10,578,000	10,987,565		(125,269)			4.500	3.165	JJ	206,271	476,010	05/04/2017	01/25/2022
404280-AK-5	HSBC HOLDINGS PLC 5.1% Due 4/5/2021 A05	D			1FE	9,009,180	103.2810	8,469,050	8,200,000	8,431,490		(96,963)			5.100	3.781	AO	99,903	418,200	07/27/2012	04/05/2021
404280-AQ-2	HSBC HOLDINGS PLC 5.1/4% Due 3/14/2044 MS14	D			1FE	20,248,580	99.4260	18,890,883	19,000,000	20,159,522		(23,206)			5.250	4.829	MS	296,479	997,500	08/04/2015	03/14/2044
404280-AV-1	HSBC HOLDINGS PLC 3.4% Due 3/8/2021 MS8	D			1FE	15,217,800	99.6930	14,953,935	15,000,000	15,100,081		(43,615)			3.400	3.082	MS	160,083	510,000	03/17/2016	03/08/2021
404280-BA-6	HSBC HOLDINGS PLC BASIC	D			1FE	10,026,600	98.7890	9,878,880	10,000,000	10,023,449		(3,151)			3.600	3.542	MN	36,000	360,000	04/18/2018	05/25/2023
404280-BK-4	HSBC HOLDINGS PLC BASIC	D	2		1FE	38,068,470	95.5750	36,318,462	38,000,000	38,038,609		(20,257)			4.041	4.009	MS	460,674	969,840	04/25/2018	03/13/2028
404280-BM-0	HSBC HOLDINGS PLC BASIC	D	2		1FE	19,808,897	96.6280	19,615,423	20,300,000	19,866,765		57,868			3.033	3.512	MN	66,701	615,699	04/25/2018	11/22/2023
423012-AE-3	HEINEKEN NV 4% Due 10/1/2042 A01	D			2FE	2,494,710	90.6850	2,720,556	3,000,000	2,540,926		9,745			4.000	5.121	AO	30,000	120,000	09/23/2013	10/01/2042
43474T-AB-9	HOLCIM LTD 6 7/8% Due 9/29/2039 MS29	D			2FE	22,849,790	112.9490	24,848,758	22,000,000	22,733,217		(16,259)			6.875	6.578	MS	386,528	1,512,500	10/02/2009	09/29/2039
43475D-AA-5	HOLCIM CAPITAL CORP 6 1/2% Due 9/12/2043 MS12	D			2FE	9,789,600	108.9960	10,899,630	10,000,000	9,803,838		3,076			6.500	6.663	MS	196,806	650,000	09/05/2013	09/12/2043
44328M-AK-0	HSBC BANK PLC 4 3/4% Due 1/19/2021 JJ19	D			1FE	511,220	102.5770	512,884	500,000	502,897		(1,322)			4.750	4.451	JJ	10,688	23,750	10/06/2011	01/19/2021
449786-AP-7	JING BANK NV 5% Due 6/9/2021 JD9	D			1FE	9,177,752	103.5780	9,632,735	9,300,000	9,263,561		13,681			5.000	5.173	JD	28,417	465,000	10/12/2011	06/09/2021
456837-AG-8	JING GROEP	D			1FE	15,809,804	98.2360	15,324,878	15,600,000	15,738,310		(43,889)			3.150	2.861	MS	125,580	472,500	12/14/2018	03/29/2022
456837-AH-6	JING GROEP	D			1FE	7,157,584	95.6460	6,886,519	7,200,000	7,158,976		858			3.950	4.031	MS	72,680	256,750	12/14/2018	03/29/2027
456837-AM-5	JING GROEP BASIC	D			1FE	11,161,696	98.9460	11,081,974	11,200,000	11,162,453		757			4.550	4.593	AO	125,984		09/25/2018	10/02/2028
45824T-AP-0	INTELSAT JACKSON HLDG BASIC	D	2		5FE	8,943,125	87.8980	4,834,396	5,500,000	4,989,850		46,725			5.500	7.965	FA	129,861	151,250	06/26/2018	08/01/2023
460599-AB-9	INTERNATIONAL GAME TECH BASIC	D	2		3FE	5,915,145	100.2140	5,511,770	5,500,000	5,812,101		(103,044)			6.250	3.948	FA	129,861	312,500	11/19/2018	02/15/2022
46132F-AA-8	INVESCO FINANCE PLC BASIC	D			1FE	1,363,180	97.8840	1,370,382	1,400,000	1,363,496		316			3.125	3.849	MN	3,767		12/14/2018	11/30/2022
46132F-AC-4	INVESCO FINANCE PLC 5 3/8% Due 11/30/2043 MN31	D			1FE	31,803,251	106.2150	33,669,997	31,700,000	31,795,721		(1,959)			5.375	5.352	MN	146,723	1,703,875	11/26/2013	11/30/2043
46132F-AD-2	INVESCO FINANCE PLC BASIC	D			1FE	964,920	96.8420	968,417	1,000,000	965,086		166			3.750	4.331	JJ	17,292		12/14/2018	01/15/2026
46137N-AB-4	AMERICA	D			2FE	26,947,505	103.9370	28,008,429	26,947,505	26,947,505					5.350	5.350	MS	364,428	1,441,692	10/19/2017	03/31/2033
46359C-AA-1	BACKED NOTE	D			2FE	12,072,808	99.4820	12,012,296	12,074,843	12,073,201		174			3.670	3.700	MCN	13,541	443,147	08/01/2016	12/21/2026
478375-AN-8	JOHNSON CONTROLS 4.95% Due 7/2/2026 JJ2	D	2		2FE	8,100,000	92.5470	7,496,339	8,100,000	8,100,000					4.950	4.950	JJ	199,361	400,950	02/02/2017	07/02/2064
478375-AR-9	JOHNSON CONTROLS 3.9% Due 2/14/2026 FA14	D	2		2FE	8,630,832	97.9890	8,231,059	8,400,000	8,584,986		(23,361)			3.900	3.537	FA	124,670	327,600	12/28/2016	02/14/2026
478375-AS-7	JOHNSON CONTROLS 5 1/8% Due 9/14/2045 MS14	D	2		2FE	10,548,801	101.3460	10,134,550	10,000,000	10,529,893		(10,007)			5.125	4.769	MS	152,326	512,500	12/28/2016	09/14/2045
493859-B*-2	KIER GROUP PLC SENIOR NOTES	D			2Z	13,000,000	101.7920	13,232,960	13,000,000	13,000,000					4.830	4.830	JD	19,186	627,900	11/16/2012	12/20/2022
493859-B*-0	KIER GROUP PLC SENIOR NOTES	D			2Z	8,000,000	99.8740	7,989,920	8,000,000	8,000,000					4.220	4.220	MN	38,449	337,600	11/05/2014	11/20/2021
493859-C*-1	KIER GROUP PLC SENIOR NOTES	D			2Z	6,000,000	100.6220	6,037,320	6,000,000	6,000,000					4.610	4.610	MN	31,502	276,600	11/05/2014	11/20/2024
50247V-AB-5	LYB INTL FINANCE BV 5 1/4% Due 7/15/2043 JJ15	D			2FE	40,412,022	96.1090	37,578,775	39,100,000	40,357,195		(27,078)			5.250	5.017	JJ	946,546	2,052,750	01/31/2017	07/15/2043
50247V-AC-3	LYB INTL FINANCE BV 4 7/8% Due 3/15/2044 MS15	D	2		2FE	9,857,580	90.9820	8,643,271	9,500,000	9,829,127		(7,010)			4.875	4.638	MS	136,365	463,125	06/16/2014	03/15/2044
50247V-AB-3	LYB INTERNATIONAL FINANC	D	2		2FE	11,654,158	91.2990	11,321,101	12,400,000	11,674,751		20,593			3.500	4.359	MS	143,461		09/25/2018	03/02/2027
53944Y-AD-5	LLOYDS BANKING GROUP PLC	D			1FE	14,766,330	91.5480	13,640,712	14,900,000	14,776,618		11,726			3.750	3.860	JJ	263,854	558,750	04/06/2017	01/11/2027
53944Y-AF-0	LLOYDS BANKING GROUP PLC BASIC	D			1FE	687,197	98.7270	691,086	700,000	687,262		65			4.450	4.785	MN	4,586		12/14/2018	05/08/2025
53947M-AB-2	LLOYDS BANK PLC 5.8% Due 1/13/2020 JJ13	D			1FE	18,831,419	102.2510	18,967,579	18,550,000	18,590,898		(37,464)			5.800	5.577	JJ	502,087	1,075,900	04/14/2011	01/13/2020
552081-AG-6	LYONDELBASELL IND NV 5% Due 4/15/2019 A015	D	2		2FE	3,652,872	100.0650	3,302,158	3,300,000	3,302,731		(68,894)			5.000	2.867	AO	34,833	165,000	07/26/2013	04/15/2019
55608J-AE-8	MACQUARIE GROUP 6 1/4% Due 1/14/2021 JJ14	D			2FE	24,004,531	104.9810	25,300,421	24,100,000	24,075,525		10,869			6.250	6.304	JJ	698,733	1,506,250	03/07/2011	01/14/2021
58507L-AC-3	MEDTRONIC GLOBAL HLDINGS BASIC	D	2		1FE	9,543,919	98.0960	9,122,882	9,300,000	9,518,934		(23,491)			3.350	3.017	AO	77,888	311,550	01/08/2018	04/01/2027
606822-AA-2	mitsubishi UFJ FIN GRP BASIC	D			1FE	888,012	99.0450	891,407	900,000	888,206		194			2.950	3.583	MS	8,850		12/14/2018	03/01/2021
606822-AL-8	mitsubishi UFJ FIN GRP BASIC	D			1FE	53,098,740	98.5810	53,233,470	54,000,000	53,123,614		24,874			2.998	3.548	FA	580,113		11/26/2018	02/22/2022
606822-AN-4	mitsubishi UFJ FIN GRP BASIC	D			1FE	1,169,112	98.1660	1,177,992	1,200,000	1,169,238		126			3.677	4.049	FA	15,811		12/14/2018	02/22/2027
606822-AT-1	mitsubishi UFJ FIN GRP BASIC	D			1FE	5,991,540	99.5160	5,970,942	6,000,000	5,992,839		1,299			3.455	3.486	MS	68,524	103,650	04/04/2018	03/02/2023
606822-AV-6	mitsubishi UFJ FIN GRP BASIC	D			1FE	25,118,950	100.1930	25,048,150	25,000,000	25,112,110		(6,840)			3.961	3.902	MS	327,333	495,125	04/04/2018	03/02/2028
606822-BB-9	mitsubishi UFJ FIN GRP BASIC	D																			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
632500-BY-6	NATIONAL AUSTRALIA BANK 4 3/8% Due 12/10/2020 JD10	D			1FE	15,852,112	102.0100	15,913,560	15,600,000	15,789,547		(16,502)			4.375	3.720	JD	39,813	463,856	11/26/2018	12/10/2020
65557F-AA-4	NORDEA BANK AB 4 7/8% Due 5/13/2021 MN13	D			1FE	1,974,460	101.8410	2,036,814	2,000,000	1,992,681		2,844			4.875	5.041	MN	13,000	97,500	07/29/2011	05/13/2021
68620Y-AG-1	ORIGIN ENERGY FINANCE LIMITED SENIOR NOTES	D			2	20,000,000	103.4720	20,694,400	20,000,000	20,000,000					5.040	5.040	JD	33,600	1,008,000	12/11/2013	12/19/2023
714264-AA-6	PERNOD-RICAR 5 3/4% Due 4/7/2021 A07	D			2FE	26,247,827	104.8270	26,730,885	25,500,000	25,709,059		(85,853)			5.750	5.358	AO	342,125	1,466,250	12/02/2011	04/07/2021
714264-AD-0	PERNOD-RICAR 4.45% Due 1/15/2022 JJ15	D			2FE	7,381,204	101.9380	7,543,390	7,400,000	7,393,345		2,001			4.450	4.482	JJ	151,844	329,300	10/20/2011	01/15/2022
714264-AK-4	PERNOD-RICAR 5 1/2% Due 1/15/2042 JJ15	D			2FE	6,303,510	109.9510	6,597,060	6,000,000	6,274,102		(6,101)			5.500	5.159	JJ	152,167	330,000	08/01/2013	01/15/2042
71429M-AA-3	PERRIGO FINANCE UNLIMITED 3 1/2% Due 3/15/2021 MS15	D		2	2FE	19,360,113	98.2870	18,551,615	18,875,000	19,097,073		(100,038)			3.500	2.924	MS	194,517	660,625	04/19/2016	03/15/2021
71429M-AB-1	PERRIGO FINANCE UNLIMITED 4 3/8% Due 3/15/2026 MS15	D		2	2FE	12,097,211	90.4210	10,579,304	11,700,000	12,035,266		(40,307)			4.375	3.901	MS	150,719	511,875	01/09/2018	03/15/2026
716540-BB-7	PETROLEOS MEXICANOS 4 7/8% Due 1/24/2022 JJ24	D			2FE	8,928,672	97.4790	8,188,236	8,400,000	8,629,664		(69,351)			4.875	3.918	JJ	178,588	409,500	07/02/2014	01/24/2022
716540-BG-6	PETROLEOS MEXICANOS 3 1/2% Due 1/30/2023 JJ30	D			2FE	8,331,192	90.7670	7,624,411	8,400,000	8,365,995		7,605			3.500	3.608	JJ	123,317	294,000	02/11/2014	01/30/2023
716540-CG-5	PETROLEOS MEXICANOS 6 1/2% Due 3/13/2027 MS13	D			2FE	247,915	94.2310	235,576	250,000	248,058		143			6.500	6.624	MS	4,875	8,125	03/28/2018	03/13/2027
74779P-AA-9	QUBE HOLDINGS LIMITED QUBE HOLDINGS LIMITED	D			2	9,000,000	97.8990	8,810,910	9,000,000	9,000,000					3.670	3.670	AO	66,978	330,300	10/24/2017	10/18/2024
75405T-AA-7	RAS LAFFAN LNG II 5.298% Due 9/30/2020 MS31	D		4	1FE	1,103,000	101.4430	1,118,917	1,103,000	1,103,000					5.298	5.299	MS	60,100	14,772	08/04/2005	09/30/2020
756250-AD-1	RECKITT BENCKISER TSY BASIC	D			1FE	2,827,050	94.3710	2,831,133	3,000,000	2,844,051		17,001			2.750	3.809	JD	1,146	82,500	04/26/2018	06/26/2024
756250-AE-9	RECKITT BENCKISER TSY BASIC	D			1FE	13,012,274	92.0630	12,336,375	13,400,000	13,035,439		22,870			3.000	3.006	JD	5,583	402,000	05/10/2018	06/26/2027
767201-AS-5	RIO TINTO FIN USA LTD 3 3/4% Due 6/15/2025 JD15	D		2	1FE	50,707,238	100.2250	52,718,140	52,600,000	51,237,205		173,330			3.750	4.194	JD	87,667	1,950,000	12/14/2018	06/15/2025
76720A-AD-8	RIO TINTO FIN USA PLC 4 3/4% Due 3/22/2042 MS22	D		2	1FE	12,586,338	104.5770	13,856,453	13,250,000	12,649,400		13,304			4.750	5.085	MS	173,078	629,375	10/07/2013	03/22/2042
76720A-AG-1	RIO TINTO FIN USA PLC 4 1/8% Due 8/21/2042 FA21	D		2	1FE	41,334,130	96.3770	40,478,298	42,000,000	41,396,094		(5,912)			4.125	4.219	FA	625,625	1,505,625	07/23/2018	08/21/2042
78413H-AB-5	SES 5.3% Due 4/4/2043 A04	D			2FE	5,304,100	86.3820	4,319,100	5,000,000	5,279,818					5.300	4.903	AO	64,042	265,000	06/13/2014	04/04/2043
78467K-AF-4	SSE PLC SENIOR NOTES	D			1	25,000,000	100.3670	25,091,750	25,000,000	25,000,000					3.890	3.890	AO	202,604	972,500	02/14/2012	04/16/2022
786584-AG-1	SAFRAN 4.28% Due 2/9/2022 FA9	D			1	35,000,000	101.9350	35,677,250	35,000,000	35,000,000					4.280	4.280	FA	590,878	1,498,000	01/20/2012	02/09/2022
80007R-AC-9	SANDS CHINA LTD BASIC	D		2	2FE	790,744	98.9720	791,774	800,000	790,800		56			5.125	5.333	FA	16,172	18,772	12/14/2018	08/08/2025
80105N-AG-0	SANOFI-SYN 4% Due 3/29/2021 MS29	D			1FE	11,940,820	102.1740	12,260,928	12,000,000	12,011,276		9,169			4.000	3.955	MS	122,667	380,000	11/26/2018	03/29/2021
801060-AD-6	SANOFI BASIC	D		2	1FE	6,059,358	100.8220	6,150,124	6,100,000	6,059,779		421			3.625	3.708	JD	7,371	110,563	12/14/2018	06/19/2028
822582-AD-4	SHELL INTERNATIONAL FIN 6 3/8% Due 12/15/2038 JD15	D			1FE	38,597,388	125.8570	40,022,399	31,800,000	38,172,730		(198,563)			6.375	4.757	JD	90,100	1,976,250	12/14/2018	12/15/2038
822582-AN-2	SHELL INTERNATIONAL FIN 5 1/2% Due 3/25/2040 MS25	D			1FE	4,686,981	115.8580	5,445,303	4,700,000	4,688,914		270			5.500	5.519	MS	68,933	258,500	03/19/2010	03/25/2040
822582-AY-8	SHELL INTERNATIONAL FIN 4.55% Due 8/12/2043 FA12	D			1FE	9,888,940	103.8780	10,076,185	9,700,000	9,883,400		(4,170)			4.550	4.422	FA	170,410	441,350	01/27/2017	08/12/2043
822582-BD-3	SHELL INTERNATIONAL FIN 3 1/4% Due 5/11/2025 MN11	D			1FE	28,911,550	98.5930	28,591,854	29,000,000	28,940,463		8,288			3.250	3.286	MN	130,903	942,500	05/12/2015	05/11/2025
822582-BE-1	SHELL INTERNATIONAL FIN 4 1/8% Due 5/11/2035 MN11	D			1FE	9,090,228	99.5770	8,364,493	8,400,000	9,058,451		(29,303)			4.125	3.492	MN	48,125	346,500	11/28/2017	05/11/2035
822582-BF-8	SHELL INTERNATIONAL FIN 4 3/8% Due 5/11/2045 MN11	D			1FE	72,625,910	102.4790	73,785,024	72,000,000	72,608,507		(12,389)			4.375	4.320	MN	437,500	2,865,625	10/26/2018	05/11/2045
822582-BG-6	SHELL INTERNATIONAL FIN BASIC	D			1FE	4,055,392	98.9160	4,055,548	4,100,000	4,056,532		1,140			2.125	2.924	MN	12,101		12/14/2018	05/11/2020
822582-BP-6	SHELL INTERNATIONAL FIN 2 1/4% Due 11/10/2020 MN10	D			1FE	7,356,000	98.7910	7,409,333	7,500,000	7,440,872		30,636			2.250	2.688	MN	23,906	168,750	02/25/2016	11/10/2020
822582-BQ-4	SHELL INTERNATIONAL FIN 4% Due 5/10/2046 MN10	D			1FE	18,106,620	96.8570	17,918,582	18,500,000	18,125,122		7,135			4.000	4.123	MN	104,833	720,000	12/14/2018	05/10/2046
822582-BT-8	SHELL INTERNATIONAL FIN BASIC	D			1FE	1,619,335	95.7150	1,627,157	1,700,000	1,619,685		350			2.875	3.612	MN	6,924		12/14/2018	05/10/2026
82481L-AB-5	SHIRE ACQ INV IRELAND DA 2.4% Due 9/23/2021 MS23	D		2	2FE	9,689,524	96.6210	9,372,247	9,700,000	9,694,130		2,058			2.400	2.423	MS	63,373	232,800	09/19/2016	09/23/2021
82481L-AD-1	SHIRE ACQ INV IRELAND DA 3.2% Due 9/23/2026 MS23	D		2	2FE	13,983,340	91.1540	12,761,546	14,000,000	13,986,675		1,497			3.200	3.214	MS	121,956	448,000	09/19/2016	09/23/2026
82620K-AF-0	SIEMENS FINANCINGSMAT 4.4% Due 5/27/2045 MN27	D			1FE	60,240,120	101.0720	60,643,440	60,000,000	60,241,960		(5,979)			4.400	4.372	MN	249,333	2,640,000	06/21/2017	05/27/2045
82620K-AT-0	SIEMENS FINANCINGSMAT	D			1FE	12,953,850	98.3330	12,783,303	13,000,000	12,955,285		814			4.200	4.221	MS	159,250	546,000	03/07/2017	03/16/2047
853254-AK-6	STANDARD CHARTERED PLC 5.3% Due 1/9/2043 J09	D			2FE	5,220,550	94.2810	4,714,030	5,000,000	5,198,413		(4,194)			5.300	5.014	JJ	126,611	265,000	01/14/2013	01/09/2043
853254-AN-0	STANDARD CHARTERED PLC 5.7% Due 3/26/2044 MS26	D			2FE	9,431,190	100.4550	9,040,923	9,000,000	9,401,503		(7,373)			5.700	5.375	MS	135,375	513,000	06/13/2014	03/26/2044
85572N-AA-6	STARS GRP HLDS/STARS GRP BASIC	D		2	4FE	5,343,750	97.1800	5,101,929	5,250,000	5,337,139		(6,611)			7.000	6.569	JJ	174,563		07/31/2018	07/15/2026
85771P-AE-2	STATOILHYDRO ASA- SPON ADR 4 1/4% Due 11/23/2041 MN23	D			1FE	45,921,266	99.0280	45,329,975	45,775,000	45,921,913		(8,464)			4.250	4.226	MN	205,352	1,737,719	10/19/2018	11/23/2041
85771P-AF-9	STATOILHYDRO ASA- SPON ADR 3.15% Due 1/23/2022 JJ23	D			1FE	6,588,780	99.8320	6,588,932	6,600,000	6,596,177		1,171			3.150	3.170	JJ	91,245	207,900	11/16/2011	01/23/2022
85771P-AL-6	STATOILHYDRO ASA- SPON ADR 4.8% Due 11/8/2043 MN8	D			1FE	7,719,540	95.2270	7,618,160	8,000,000	7,731,385		6,214			3.900	4.170	MN	40,378	316,000	03/15/2017	05/15/2043
85771P-AQ-5	STATOILHYDRO ASA- SPON ADR 4.8% Due 11/8/2043 MN8	D			1FE	38,443,050	108.4120	39,028,320	36,000,000	38,268,611		(49,71									

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
86562M-AY-6	SUMITOMO MITSUI FINL GRP BASIC	D			1FE	39,017,005	.97	38,878,920	40,000,000	39,084,189		67,184			3.544	3.846	JJ	645,796	708,800	04/06/2018	01/17/2028
86562M-BC-3	SUMITOMO MITSUI FINL GRP BASIC	D			1FE	31,769,090	100	32,083,264	32,000,000	31,771,435		2,345			3.944	4.035	JJ	567,936		12/14/2018	07/19/2028
86562M-BF-6	SUMITOMO MITSUI FINL GRP BASIC	D			1FE	1,311,609	101	1,319,858	1,300,000	1,311,535		(74)			3.936	3.731	AO	10,660		12/14/2018	10/16/2023
8672EM-AG-9	SUNCORP-METWAY LTD	D			1FE	24,995,860	.97	24,419,575	25,000,000	24,997,169		796			2.800	2.804	MM	110,833	700,000	04/28/2017	05/04/2022
86960B-AE-2	SVENSKA HANDELSBANKEN AB 2 1/2% Due 1/25/2019 JJ25	D			1FE	15,113,000	.99	14,995,740	15,000,000	15,001,584		(23,591)			2.500	2.340	JJ	162,500	375,000	01/16/2014	01/25/2019
87124V-AD-1	SYDNEY AIRPORT FINANCE 3.9% Due 3/22/2023 MS22	D			2FE	12,372,472	100	12,267,832	12,200,000	12,278,044		(16,794)			3.900	3.735	MS	130,845	475,800	12/05/2012	03/22/2023
87656X-AF-8	TATE & LYLE INTERNATIONAL FINA SENIOR NOTES	D			2	10,000,000	.99	9,934,200	10,000,000	10,000,000					4.060	4.060	AO	69,922	406,000	07/21/2015	10/29/2025
87656X-AG-0	TATE & LYLE INTERNATIONAL FINA SENIOR NOTES	D			2	5,000,000	.99	4,962,650	5,000,000	5,000,000					3.830	3.830	AO	32,981	191,500	07/21/2015	10/29/2023
87656X-B*-1	TATE & LYLE INTERNATIONAL FINA SENIOR NOTES	D			2	8,000,000	.98	7,912,720	8,000,000	8,000,000					4.160	4.160	AO	57,316	332,800	07/21/2015	10/29/2027
87938W-AC-7	TELEFONICA EMISIONES SAU 7.045% Due 6/20/2036 JD20	D			2FE	16,657,275	114	14,864,057	13,000,000	16,194,786		(113,234)			7.045	4.930	JD	27,984	915,850	07/25/2014	06/20/2036
87938W-AT-0	TELEFONICA EMISIONES SAU	D			2FE	500,000	.96	483,056	500,000	500,000					4.103	4.103	MS	6,439	20,515	03/01/2017	03/08/2027
87938W-AU-7	TELEFONICA EMISIONES SAU	D			2FE	7,737,170	.91	6,404,741	7,000,000	7,723,245		(12,060)			5.213	4.558	MS	114,541	364,910	01/09/2018	03/08/2047
87938W-AW-3	TELEFONICA EMISIONES SAU BASIC	D			2FE	6,610,000	.88	5,770,934	6,500,000	6,609,067		(933)			4.895	4.788	MS	101,639	159,088	04/18/2018	03/06/2048
87946F-A*-1	TELEPERFORMANCE S.A. SENIOR NOTES	D			2	3,908,346	.98	3,833,388	3,900,000	3,905,170		(1,640)			3.640	3.592	JD	8,675	147,810	12/14/2016	12/09/2021
87946F-AG-9	TELEPERFORMANCE S.A. 3.98% Due 12/9/2024 JD9	D			2	21,000,000	.97	20,444,340	21,000,000	21,000,000					3.980	3.980	JD	51,077	867,300	10/22/2014	12/09/2024
88827A-AA-1	TITAN ACO/CO-BORROWER BASIC	D	2		5FE	11,000,000	.86	11,000,000	11,000,000	11,000,000					7.750	7.750	AO	179,970	466,507	03/16/2018	04/15/2026
89152U-AD-4	TOTAL CAPITAL SA 4.45% Due 6/24/2020 JD24	D			1FE	6,000,500	101	6,117,222	6,000,000	6,016,436		1,791			4.450	4.256	JD	5,192	244,750	12/14/2018	06/24/2020
89153V-AG-4	TOTAL CAPITAL INTL SA 3.7% Due 1/15/2024 JJ15	D			1FE	4,787,760	101	4,888,138	4,800,000	4,793,441		1,163			3.700	3.730	JJ	81,893	177,600	08/05/2013	01/15/2024
89153V-AL-3	TOTAL CAPITAL INTL SA BASIC	D			1FE	1,319,526	101	1,320,890	1,300,000	1,319,410		(116)			3.750	3.437	AO	10,969		12/14/2018	04/10/2024
892331-AC-3	TOYOTA MOTOR CORP BASIC	D			1FE	1,890,196	100	1,902,909	1,900,000	1,890,284		88			3.419	3.541	JJ	29,052		12/14/2018	07/20/2023
89421U-AA-5	TRAVELPORT CORP FIN BASIC	D	2		4FE	2,500,000	100	2,522,480	2,500,000	2,500,000					6.000	6.000	MS	44,167	74,583	03/09/2018	03/15/2026
89675*-AN-7	TRITON CONTAINER INTERNATIONAL 6.07% Due 4/30/2020 A030	D			2	1,142,858	101	1,157,760	1,142,858	1,142,858					6.070	6.070	AO	11,755	69,371	03/26/2010	04/30/2020
89675*-AP-2	TRITON CONTAINER INTERNATIONAL 6.6% Due 4/30/2022 A030	D			2	5,600,000	103	5,818,512	5,600,000	5,600,000					6.600	6.600	AO	62,627	369,600	03/26/2010	04/30/2022
89675*-AQ-0	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES	D			2	285,714	101	289,554	285,714	285,714					6.120	6.122	AO	3,789	17,486	03/26/2010	04/30/2020
89675*-AR-8	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES	D			2	2,400,000	103	2,495,712	2,400,000	2,400,000					6.650	6.652	AO	34,580	159,600	03/26/2010	04/30/2022
90352J-AA-1	UBS GROUP FUNDING SWITZ BASIC	D	2		1FE	7,856,830	.97	7,834,222	8,000,000	7,872,939		16,109			3.491	3.888	MM	29,480	226,915	07/20/2018	05/23/2023
90352J-AC-7	UBS GROUP FUNDING SWITZ	D	2		1FE	58,620,540	.98	57,213,462	58,000,000	58,542,609		(59,274)			4.253	4.111	MS	671,501	1,722,465	05/09/2018	03/23/2028
91911T-AH-6	VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21	D			2FE	13,248,772	114	13,704,422	11,996,000	13,213,169		(41,812)			6.875	5.901	MM	91,636	824,725	01/09/2018	11/21/2036
91911T-AM-5	VALE OVERSEAS LIMITED 4 3/8% Due 1/11/2022 JJ11	D			2FE	14,566,957	101	15,560,128	15,280,000	14,871,180		121,905			4.375	5.334	JJ	315,681	641,156	06/25/2018	01/11/2022
92857W-AQ-3	VODAFONE GRP 6.15% Due 2/27/2037 FA27	D			2FE	31,966,295	104	32,179,249	30,700,000	31,813,827		(37,516)			6.150	5.812	FA	650,328	1,888,050	04/23/2014	02/27/2037
92857W-BD-1	VODAFONE GRP 4 3/8% Due 2/19/2043 FA19	D			2FE	9,493,600	84	8,396,600	10,000,000	9,536,701		10,172			4.375	4.698	FA	160,417	437,500	06/16/2014	02/19/2043
92857W-BJ-8	VODAFONE GRP BASIC	D			2FE	2,970,870	.98	2,963,958	3,000,000	2,972,994		2,124			4.125	4.287	MM	10,656	61,875	05/23/2018	05/30/2025
92857W-BK-5	VODAFONE GRP BASIC	D			2FE	11,171,543	.96	10,953,542	11,300,000	11,177,600		6,057			4.375	4.518	MM	42,571	247,188	05/24/2018	05/30/2028
92857W-BM-1	VODAFONE GRP BASIC	D			2FE	14,587,335	.93	13,586,616	14,500,000	14,586,945		(390)			5.250	5.210	MM	65,552	380,625	06/13/2018	05/30/2048
92927K-B*-2	WABCO HOLDINGS INC EURO SENIOR NOTES	D			2	15,670,200	.96	15,498,981	16,053,800	16,053,800					0.840	0.840	JJ	67,426	139,322	09/27/2016	11/15/2023
97342V-AA-2	WINDMM GIBB SENIOR SECURED NOTES	D			2FE	20,000,000	102	20,500,200	20,000,000	20,000,000					5.020	5.020	JD	2,789	1,004,000	12/07/2015	06/30/2027
980236-AM-5	WOODSIDE FINANCE LTD 3.65% Due 3/5/2025 MS5	D	2		2FE	9,294,606	.95	9,921,341	9,300,000	9,296,441		505			3.650	3.657	MS	109,378	339,450	02/26/2015	03/05/2025
98313R-AD-8	WYNN MACAU LTD BASIC	D	2		4FE	8,927,438	.88	8,927,514	9,000,000	8,931,614		4,176			5.500	5.607	AO	123,750	247,500	05/02/2018	10/01/2027
98372P-AK-4	XL CAPITAL LTD 6 1/4% Due 5/15/2027 MN15	D			1FE	25,027,275	113	26,687,544	25,230,000	25,138,789		10,657			6.250	6.298	MM	201,490	1,551,875	12/14/2018	05/15/2027
98420E-AB-1	XLIT LTD 5 1/4% Due 12/15/2043 JD15	D			1FE	27,896,142	107	29,474,964	27,300,000	27,883,722		(11,954)			5.250	5.094	JD	63,700	1,433,250	01/10/2018	12/05/2043
98420E-AC-9	XLIT LTD 4.45% Due 3/31/2025 MS31	D			2FE	886,977	.99	894,810	900,000	887,048		71			4.450	4.718	MS	10,124		12/14/2018	03/31/2025
A3158H-AC-3	HOFER FINANCIAL SERVICES HOFER FINANCIAL SERVICES	D			1PL	18,000,000	.98	17,744,040	18,000,000	18,000,000					3.410	4.410	JJ	265,980	613,800	08/04/2017	07/25/2024
B0408H-AF-9	FRAGON NV SENIOR NOTES	D			3	18,000,000	.98	17,788,320	18,000,000	18,000,000					5.780	5.780	AO	219,640	1,148,552	03/27/2014	04/15/2021
B6398H-AB-7	ALIAxis FINANCE S.A. 4.94% Due 7/6/2021 JJ6	D			2	20,000,000	102	20,480,000	20,000,000	20,000,000					4.940	4.940	JJ	490,278	988,000	05/31/2011	07/06/2021
B6398H-AC-5	ALIAxis FINANCE S.A. 5.09% Due 7/6/2023 JJ6	D			2	10,789,400	104	10,452,200	10,000,000	10,393,308		(77,752)			5.090	4.126	JJ	247,431	509,000	05/21/2013	07/06/2023
B6398H-AD-3	ALIAxis FINANCE S.A. 4.26% Due 7/23/2025 JJ23	D			2	5,000,000	100	5,032,050	5,000,000	5,000,000					4.260	4.260	JJ	93,483	213,000	07/01/2015	07/23/2025
B9550E-AA-9	UMICORE S.A. UMICORE S.A.	B			2	35,391,000	.99	34,112,720	34,401,000	34,401,000					1.840	1.840	JD	42,199	639,740	12/14/2017	12/07/2027
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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
F0933*-AA-4	BELLON S.A. 5.2% Due 2/15/2022 FA15	D	4		2	6,764,970	101.4660	6,864,145	6,764,970	6,764,970					5.200	5.201	FA	132,894	351,778	03/16/2012	02/15/2022
F1068*-AD-9	BONDUELLE S.A. 5.04% Due 8/2/2022 FA2	D			2PL	12,000,000	101.4590	12,175,080	12,000,000	12,000,000					5.040	5.040	FA	250,320	604,800	07/15/2010	08/02/2022
F1068*-AF-4	BONDUELLE S.A. BONDUELLE SA	D			2FE	20,000,000	96.1500	19,230,000	20,000,000	20,000,000					3.850	3.850	JJ	374,306	770,000	07/12/2017	07/06/2027
F3166*-AF-1	ESSILOR INTERNATIONAL COMPAGNI D'OPTIQUE SENIOR NOTES	D			1	5,000,000	99.3100	4,965,500	5,000,000	5,000,000					3.400	3.400	MM	26,444	170,000	06/19/2013	11/05/2023
F4162*-AB-4	SAFT GROUPE S.A. SERIES B SENIOR NOTES	D			1	15,000,000	101.3320	15,199,800	15,000,000	15,000,000					4.730	4.730	FA	242,413	709,500	02/02/2012	02/28/2022
F7908*-AA-8	ROUETTE FRERES SA 4.18% Due 3/26/2024 MS26	D			1FE	25,000,000	101.6800	25,420,000	25,000,000	25,000,000					4.180	4.180	MS	275,764	1,045,000	02/03/2012	03/26/2024
F8493*-AE-9	SODEXO 4.85% Due 3/29/2021 MS29	D			1	7,080,000	102.2630	7,240,220	7,080,000	7,080,000					4.850	4.850	MS	87,753	52,380	02/11/2011	03/29/2021
F8568*-AA-7	SONEPAR 4.78% Due 5/15/2024 MN15	D	4		2	25,000,000	101.5010	25,375,250	25,000,000	25,000,000					4.780	4.780	MM	152,694	1,195,000	03/23/2012	05/15/2024
F8568*-AD-1	SONEPAR 3.54% Due 5/7/2025 MN7	D			2	30,000,000	94.5930	28,377,900	30,000,000	30,000,000					3.540	3.540	MM	159,300	1,062,000	04/10/2015	05/07/2025
F9120*-AB-2	TELEPERFORMANCE S.A. SR NOTES	D			2	7,000,000	97.1670	6,801,690	7,000,000	7,000,000					4.220	4.220	JD	13,949	305,900	11/22/2016	12/14/2026
F9731*-AF-4	VICAT SA SENIOR NOTES	D			2	15,000,000	103.0010	15,450,150	15,000,000	15,000,000					5.960	5.960	JD	74,500	894,000	12/03/2010	12/01/2020
G0646*-AD-1	ASSOCIATED BRITISH FOODS PLC SERIES D SENIOR NOTES	D			1	10,000,000	100.7190	10,071,900	10,000,000	10,000,000					7.730	7.730	MS	249,078	773,000	02/06/2009	03/05/2019
G0754*-AD-9	BABCOCK INTERNATIONAL GROUP PL 5.64% Due 3/17/2021 MS17	D			2	10,000,000	103.5650	10,356,500	10,000,000	10,000,000					5.640	5.640	MS	162,933	564,000	03/01/2011	03/17/2021
G0827*-BK-5	BARRATT DEVELOPMENTS PLC BARRATT DEVELOPMENTS PLC	B			2Z	19,236,000	93.4520	17,878,302	19,131,000	19,131,000				(1,138,500)	2.770	2.770	FA	189,891	558,162	08/29/2017	08/23/2027
G1418*-AT-0	CARIBBEAN UTILITIES COMPANY, L SENIOR SECURED	D			1Z	15,000,000	99.7310	14,959,650	15,000,000	15,000,000					3.900	3.900	MM	58,500	585,000	02/15/2017	11/25/2031
G1591*-AK-8	BRITVIC PLC 5.24% Due 12/17/2019 JD17	D			2	6,000,000	101.0380	6,062,280	6,000,000	6,000,000					5.240	5.240	JD	12,227	314,400	11/10/2009	12/17/2019
G1696*-BA-3	BUNZL FINANCE, PLC GUARANTEED NOTES	D			2	15,000,000	99.0110	14,851,650	15,000,000	15,000,000					3.620	3.620	AO	111,617	543,000	10/16/2012	04/17/2024
G1696*-BB-1	BUNZL FINANCE, PLC SENIOR NOTES	D			2	5,000,000	100.8580	5,042,900	5,000,000	5,000,000					4.050	4.050	MM	25,875	202,500	04/02/2014	05/15/2025
G1696*-BC-9	BUNZL FINANCE, PLC SENIOR NOTES	D			2	13,000,000	101.4170	13,184,210	13,000,000	13,000,000					4.150	4.150	MM	68,936	539,500	04/02/2014	05/15/2025
G1745*-AA-9	NOTES	D			2FE	18,000,000	101.6240	18,292,320	18,000,000	18,000,000					4.290	4.290	AO	158,730	772,200	03/13/2013	04/17/2023
G1745*-AR-2	BROOKFIELD UTILITIES ISSUER UK SENIOR SECURED NOTES	B			2FE	11,072,700	96.9830	11,132,291	11,478,600	11,478,600				(683,100)	2.620	2.620	MM	42,605	312,329	10/19/2016	11/10/2026
G1846*-AM-9	CAPITA HOLDINGS LIMITED SERIES B SENIOR UNSECURED NOTE	D			3	11,143,063	90.8740	10,126,147	11,143,063	11,143,063					4.500	4.500	JJ	225,647	619,289	06/24/2011	07/19/2021
G1846*-BC-0	CAPITA HOLDINGS LIMITED SENIOR UNSECURED NOTES	D			3	7,428,709	84.1800	6,253,487	7,428,709	7,428,709					3.370	3.370	AO	44,506	265,320	10/07/2016	10/27/2023
G1969*-AD-8	BALFOUR BEATTY PLC SENIOR NOTES	D			3	21,000,000	95.3360	20,020,560	21,000,000	21,000,000					5.140	5.140	MS	347,807	1,079,400	01/31/2013	03/05/2023
G2044*-BB-0	COMPASS GROUP PLC SENIOR NOTES	D			1	15,000,000	99.0590	14,858,850	15,000,000	15,000,000					3.540	3.541	AO	132,750	531,000	09/23/2014	12/04/2024
G2044*-BC-8	COMPASS GROUP PLC SENIOR NOTE	D			1	5,000,000	98.6890	4,934,450	5,000,000	5,000,000					3.640	3.641	AO	45,500	182,000	09/23/2014	12/04/2026
G2083*-AD-7	CHEMIRING GROUP PLC SERIES B SENIOR SECURED NOTES	C			2PL	9,188,149	101.6870	9,063,666	8,913,299	8,975,096		(67,303)			5.680	4.867	MM	59,065	506,275	08/20/2015	11/19/2019
G2083*-AE-5	CHEMIRING GROUP PLC SENIOR NOTES	C			2PL	2,103,058	101.7300	2,139,441	2,103,058	2,103,058					5.680	5.680	MM	13,936	119,454	10/16/2009	11/19/2019
G2615*-AC-0	DCC TREASURY 2010 LIMITED 5.71% Due 3/24/2020 A01	D			2	12,000,000	102.0960	12,251,520	12,000,000	12,000,000					5.710	5.710	AO	171,300	685,200	02/11/2010	03/24/2020
G2615*-AB-0	DCC TREASURY IRELAND 2013 LIMTD SENIOR UNSECURED NOTES	D			2	7,000,000	100.9710	7,067,970	7,000,000	7,000,000					4.040	4.040	AO	51,847	282,800	02/28/2013	04/25/2023
G2616*-AM-3	DCC TREASURY 2014 LIMITED DCC TREASURY 2014 LIMITED	B			2Z	19,009,600	97.3170	17,854,945	18,347,200	18,347,200				(860,800)	1.960	1.960	MS	107,882	377,574	09/19/2017	09/13/2027
G2686*-AC-2	THE GREAT ROLLING STOCK CO LTD THE GREAT ROLLING STOCK CO LTD	B			2	27,671,700	94.7870	25,387,181	26,783,400	26,783,400				(1,593,900)	2.690	2.690	MM	92,061	742,166	12/18/2017	11/15/2032
G2765*-AC-8	DIONYSUS AVIATION DESIGNATED DIONYSUS AVIATION	D			2FE	10,000,000	99.3400	9,934,000	10,000,000	10,000,000					4.220	4.220	JJ	189,900	422,000	07/28/2017	07/19/2026
G2765*-AA-0	DIONYSUS AVIATION LIMITED GUARANTEED NOTES	D			2FE	15,000,000	100.5200	15,078,000	15,000,000	15,000,000					4.190	4.190	FA	260,129	628,500	06/29/2016	08/02/2021
G2765*-AB-8	DIONYSUS AVIATION LIMITED GUARANTEED NOTES	D			2FE	8,000,000	102.6120	8,208,960	8,000,000	8,000,000					4.710	4.710	FA	155,953	376,800	06/29/2016	08/02/2023
G2890*-AA-0	ED&F MAN TREASURY MANAGEMENT P GUARANTEED SENIOR NOTE	D			3Z	10,000,000	94.3520	9,435,200	10,000,000	10,000,000					4.390	4.390	MM	42,681	439,000	05/16/2016	05/26/2021
G2890*-AB-8	ED&F MAN TREASURY MANAGEMENT P GUARANTEED SENIOR NOTE	D			3Z	5,000,000	91.1420	4,557,100	5,000,000	5,000,000					4.790	4.790	MM	23,285	239,500	05/16/2016	05/26/2023
G2922*-AB-6	ED & F MAN TREASURY MANAGEMENT SENIOR NOTES	B			3Z	18,000,000	92.4880	16,647,840	18,000,000	18,000,000					5.620	5.620	JJ	427,120	1,011,600	06/11/2014	07/29/2024
G2944*-AA-7	DYSON FINANCE LIMITED SENIOR NOTES	B			1	22,671,000	99.6990	19,073,416	19,131,000	19,131,000				(1,138,500)	2.770	2.770	MM	67,713	545,884	04/24/2015	05/27/2025
G2956*-AE-1	ABP ACQUISITIONS UK LIMITED SENIOR SECURED NOTES	D			2	13,000,000	101.4420	13,187,460	13,000,000	13,000,000					4.350	4.350	FA	207,350	565,500	11/14/2013	02/19/2023
G2956*-AF-8	ABP ACQUISITIONS UK LIMITED SENIOR SECURED NOTES	D			2	15,000,000	102.7470	15,412,050	15,000,000	15,000,000					4.620	4.620	FA	254,100	693,000	11/14/2013	02/19/2024
G2956*-AK-7	ABP ACQUISITIONS UK LIMITED SECURED GTD NOTES	D			2	10,000,000	100.2600	10,026,000	10,000,000	10,000,000					4.110	4.110	JJ	187,233	411,000	05/09/2014	07/17/2024
G2978*-AN-3	ELECTRICITY SUPPLY BOARD SENIOR UNSECURED NOTES	D			1	15,000,000	101.7230	15,258,450	15,000,000	15,000,000					7.530	7.530	JD	50,200	1,129,500	05/29/2009	06/15/2019
G3198*-AA-5	ESSENTIA PLC ESSENTIA PLC	C			2	12,000,000	101.6120	12,193,440	12,000,000	12,000,000					4.400	4.400	MM	46,933	528,000	12/13/2017	11/29/2024

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
G3198-AB-3	ESSENTRA PLC ESSENTRA PLC	C			2	8,000,000	101.9430	8,155,440	8,000,000	8,000,000					4.580	4.580	MN	32,569	366,400	12/13/2017	11/29/2027
G3198-AC-1	ESSENTRA PLC ESSENTRA PLC	C			2	6,000,000	102.2580	6,135,480	6,000,000	6,000,000					4.680	4.680	MN	24,960	280,800	12/11/2017	11/29/2029
G3225-AE-6	EVERSHOLT FUNDING PLC SENIOR SECURED GUARANTEED NOTE	B			2FE	18,301,500	95.6690	18,302,436	19,131,000	19,131,000				(1,138,500)	2.650	2.650	MN	56,330	520,824	10/21/2016	11/21/2028
G3430-AB-3	ESSENTRA 5.91% Due 4/29/2020 A029	C			2	36,014,635	102.3440	35,820,400	35,000,000	35,660,195		(354,439)			5.910	4.427	AO	356,242	2,068,500	04/04/2018	04/29/2020
G3646-AA-1	FORTH PORTS FINANCE LIMITED 4.89% Due 12/5/2023	D			2	13,000,000	102.1290	13,276,770	13,000,000	13,000,000					4.890	4.890	JD	45,912	635,700	11/13/2013	12/05/2023
G3663-AA-9	FORTH PORTS FINANCE PLC SENIOR SECURED NOTES	B			2	4,966,000	94.2420	4,807,850	5,101,600	5,101,600			(303,600)		2.620	2.620	JD	5,941	135,512	01/03/2017	12/15/2026
G3663-AB-7	FORTH PORTS FINANCE PLC SENIOR SECURED NOTES	B			2	7,449,000	94.2060	7,209,020	7,652,400	7,652,400			(455,400)		2.620	2.620	JJ	97,462	211,072	10/07/2016	01/06/2027
G4146-AD-2	G4S PLC SENIOR NOTES	D			2	10,775,660	105.2310	9,996,945	9,500,000	10,131,783		(184,300)			6.060	3.810	MS	191,900	575,700	04/16/2015	03/01/2022
G4273-AJ-4	HAMMERSON PLC SENIOR NOTES	D			2	20,000,000	97.2250	19,445,000	20,000,000	20,000,000					3.200	3.200	JJ	302,222	640,000	10/13/2016	01/11/2024
G4445-AA-6	HS1 LIMITED 3.79% Due 3/30/2028 MS30	D		4	1PL	50,000,000	100.2220	50,111,000	50,000,000	50,000,000					3.790	3.790	MS	479,014	1,895,000	09/20/2012	03/30/2028
G4588-BB-6	INTERMEDIATE CAPITAL GROUP PLC 6 1/4% Due 5/8/2023	D			2	9,000,000	106.7950	9,611,550	9,000,000	9,000,000					6.250	6.250	MN	82,813	562,500	04/03/2013	05/08/2023
G4588-BC-4	INTERMEDIATE CAPITAL GROUP PLC 4.52% Due 5/11/2020	D			2	5,000,000	99.9330	4,996,650	5,000,000	5,000,000					4.520	4.520	MN	31,389	226,000	03/27/2015	05/11/2020
G4588-BD-2	INTERMEDIATE CAPITAL GROUP PLC 4.95% Due 5/11/2022	D			2	5,000,000	101.5760	5,078,800	5,000,000	5,000,000					4.950	4.950	MN	34,375	247,500	03/27/2015	05/11/2022
G4588-BE-0	INTERMEDIATE CAPITAL GROUP PLC 5.21% Due 5/11/2025	D			2	5,000,000	102.6960	5,134,800	5,000,000	5,000,000					5.210	5.210	MN	36,181	260,500	03/27/2015	05/11/2025
G4588-BJ-9	INTERMEDIATE CAPITAL GROUP PLC 4.19% Due 9/29/2021	D			2	4,000,000	99.4060	3,976,240	4,000,000	4,000,000					4.190	4.190	MS	42,831	167,600	08/18/2016	09/29/2021
G4588-BL-4	INTERMEDIATE CAPITAL GROUP PLC 4.96% Due 9/29/2026	D			2	8,000,000	100.7820	8,062,560	8,000,000	8,000,000					4.960	4.960	MS	101,404	396,800	08/18/2016	09/29/2026
G4706-AA-6	JCON INVESTMENTS FIRE UNLIMITED 3.64% Due 12/15/2020 JD15	D			2	17,000,000	98.7700	16,790,900	17,000,000	17,000,000					3.640	3.640	JD	27,502	618,800	11/17/2015	12/15/2020
G4939-AF-6	IRISH FOOD PROCESSORS SENIOR UNSECURED NOTES	D			2	10,000,000	103.4520	10,345,200	10,000,000	10,000,000					5.780	5.780	JD	12,844	578,000	12/02/2010	12/23/2020
G4989-AC-0	JACKSON SQUARE AVIATION JACKSON SQUARE AVIATION	C			2Z	20,000,000	95.9450	19,189,000	20,000,000	20,000,000					3.840	3.840	JD	23,467	558,933	10/06/2017	09/28/2027
G5265-AB-8	KINGSPAN SECURITIES 2016 DESIG ACTIVITY COMPANY GUARANTEED SR	B			2	27,737,500	97.6730	28,000,407	28,667,500	28,667,500			(1,345,000)		1.350	1.350	MN	48,376	391,888	11/02/2016	11/16/2024
G5560-AC-6	LONDON LUTON AIRPORT HOLDINGS London Luton Airport Holdings	B			2	45,038,000	95.7560	42,744,521	44,639,000	44,639,000			(2,656,500)		3.230	3.230	FA	536,685	1,513,457	08/29/2017	08/17/2029
G5600-AA-0	LONDONMETRIC PROPERTY PLC, STERLING SENIOR NOTES	B			2Z	22,715,000	99.1300	22,125,320	22,319,500	22,319,500			(1,328,250)		2.620	2.620	MS	162,436	623,858	08/11/2016	09/21/2023
G5791-AA-9	MU FINANCE PLC 3.79% Due 6/26/2027 FA1	D			1PL	15,000,000	99.4900	14,923,500	15,000,000	15,000,000					3.790	3.790	FA	236,875	284,250	07/23/2018	06/26/2027
G5814-AA-2	MARI JONE LTD. /MARI BOYLE LTD MARI JONE SEREIS A	D			2Z	5,000,000	104.4610	5,223,050	5,000,000	5,000,000					5.580	5.580	MJSD	775	73,625	09/28/2018	06/30/2031
G5814-AB-0	MARI JONE LTD. /MARI BOYLE LTD MARI JONE SEREIS B	D			2Z	5,000,000	104.4610	5,223,050	5,000,000	5,000,000					5.580	5.580	MJSD	775	73,625	09/28/2018	06/30/2031
G5963-AH-6	MEGGITT PLC SENIOR NOTES	D			2	15,000,000	93.5840	14,037,600	15,000,000	15,000,000					3.600	3.600	JJ	262,500	540,000	04/06/2016	07/06/2026
G6177-AD-5	INCHCAPE PLC SENIOR UNSECURED	B			2	14,670,000	97.1740	14,872,286	15,304,800	15,304,800			(910,800)		3.020	3.020	MN	55,208	476,610	02/06/2017	05/18/2027
G6363-AA-5	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SR UNSECUR	D			2FE	18,000,000	100.0710	18,012,780	18,000,000	18,000,000					4.170	4.172	JD	2,085	750,600	07/11/2017	06/29/2022
G6363-AB-3	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SENIOR	D			2FE	2,000,000	101.1030	2,022,060	2,000,000	2,000,000					4.500	4.503	JD	250	90,600	07/11/2017	06/29/2024
G6363-AC-1	NAC AVIATION 29 DAC NAC AVIATION 29 DAC	D			2PL	6,000,000	101.5520	6,093,120	6,000,000	6,000,000					4.610	4.610	FA	99,115	138,300	02/27/2018	02/22/2023
G6363-AD-9	NAC AVIATION 29 DAC NAC AVIATION 29 DAC	D			2FE	5,000,000	102.5530	5,127,650	5,000,000	5,000,000					4.840	4.840	FA	86,717	121,000	02/27/2018	02/22/2025
G6363-AF-4	NAC AVIATION 29 DAC NAC AVIATION 29 DAC	D			2FE	4,000,000	103.2450	4,129,800	4,000,000	4,000,000					5.020	5.020	FA	71,953	100,400	02/27/2018	02/22/2028
G6462-AC-5	NEWLON HOUSING TRUST NEWLON HOUSING TRUST	B			1Z	19,237,500	99.4870	19,032,858	19,131,000	19,131,000			(106,500)		3.140	3.140	MN	55,065		12/10/2018	11/28/2033
G6515-AB-0	JOHN WOOD GROUP PLC SENIOR NOTES	D			2	12,000,000	98.5340	11,824,080	12,000,000	12,000,000					3.770	3.770	FA	173,420	452,400	05/13/2014	08/13/2024
G6515-AE-4	JOHN WOOD GROUP PLC SENIOR NOTES	C			2	11,000,000	98.8800	10,876,800	11,000,000	11,000,000					3.870	3.870	MN	56,760	425,700	05/13/2014	11/13/2024
G6596-AA-4	NORTH WEST ELECTRICITY NETWORK SENIOR SECURED NOTES	B			2	19,270,800	110.7790	16,954,504	15,304,800	15,304,800			(910,800)		4.070	4.070	JD	19,033	630,720	10/08/2014	12/20/2029
G6750-AB-8	THE 1887 COMPANY LIMITED SENIOR SECURED NOTES	D			2	25,000,000	102.6200	25,655,000	25,000,000	25,000,000					5.010	5.010	AO	302,688	1,252,500	01/20/2011	04/04/2021
G6750-AC-6	THE 1887 COMPANY LIMITED SENIOR SECURED NOTES	B			2	20,026,500	99.2450	16,455,019	16,580,200	16,580,200			(986,700)		2.840	2.840	AO	81,096	490,556	02/26/2015	04/29/2025
G6970-AB-2	PEEL PORTS LIMITED 5 1/4% Due 12/10/2022 JD10	D			2PL	23,000,000	104.6720	24,074,560	23,000,000	23,000,000					5.250	5.250	JD	70,438	1,207,500	11/20/2012	12/10/2022
G6970-AJ-5	PEEL PORTS LIMITED GUARANTEED SENIOR NOTE	B			2PL	17,516,400	99.4010	15,213,124	15,304,800	15,304,800			(910,800)		3.450	3.450	JJ	221,473	565,421	05/24/2016	01/31/2027
G7114-AB-7	PLACES FOR PEOPLE TREASURY PLC SENIOR NOTES SERIES 2016-B	D			2	25,000,000	96.2020	24,050,500	25,000,000	25,000,000					3.420	3.420	JD	59,375	855,000	04/07/2016	06/08/2026
G7178-AB-0	PORTERBROOK RAIL FINANCE LIMIT SERIES A SECURED NOTES	B			2FE	22,077,000	100.7740	19,279,074	19,131,000	19,131,000			(2,946,000)		3.180	3.180	AO	119,983	311,863	09/14/2018	07/20/2028

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
G7334#-AH-6	RRFP ENGINE LEASING LIMITED RRFP ENGINE LEASING LIMITED	D			1Z	15,002,258	97.9630	14,694,450	15,000,000	15,002,190		(69)			3.388	3.384	FA	86,102		11/09/2018	06/13/2026
G7605#-AA-1	ROADSTER FINANCE DAC ROADSTER FINANCE DAC	B	4		2FE	29,467,500	95.6570	27,422,470	28,667,500	28,667,500				(1,345,000)	2.290	2.290	AO	133,121	682,363	10/27/2017	10/18/2032
G7737#-AC-8	SGN MIDCO LIMITED SGN MIDCO LIMITED	B			2PL	18,150,600	96.0880	15,931,583	16,580,200	16,580,200				(1,570,000)	2.900	2.900	MS	142,912	246,332	03/21/2018	03/14/2030
G7996#-AA-8	SEGRO plc SEGRO plc	B			1PL	21,101,400	97.3950	20,102,912	20,640,600	20,640,600				(968,400)	1.770	1.770	FA	135,987	379,835	05/24/2017	08/17/2027
G7997#-AK-7	SANCTUARY HOUSING ASSOCIATION SANCTUARY HOUSING ASSOCIATION	B			1FE	27,936,000	94.3410	24,064,502	25,508,000	25,508,000				(2,428,000)	2.780	2.780	FA	246,223	357,119	03/02/2018	02/26/2033
G8038#-AG-3	SERCO GROUP PLC SENIOR NOTES	D			4	1,994,621	98.4500	1,963,704	1,994,621	1,994,621				4.480	4.480	AO	17,624	89,359	10/04/2011	10/20/2019	
G8038#-AH-1	SERCO GROUP PLC SENIOR	D			4	1,994,621	97.0820	1,936,418	1,994,621	1,994,621				5.170	5.170	AO	20,338	103,122	10/04/2011	10/20/2021	
G8038#-AJ-7	SERCO GROUP PLC SENIOR NOTES	D			4	3,989,242	96.2470	3,839,526	3,989,242	3,989,242				5.570	5.570	AO	43,823	222,201	10/04/2011	10/20/2023	
G8038#-AM-0	SERCO GROUP PLC SERIES C SENIOR NOTES	D			4	3,989,242	93.5420	3,731,617	3,989,242	3,989,242				5.080	5.080	MN	26,458	202,654	03/28/2013	05/14/2024	
G8056#-AA-7	SEVERN TRENT WATER LIMITED SENIOR NOTES	D			2	10,000,000	97.8850	9,788,500	10,000,000	10,000,000				3.690	3.690	MS	120,950	369,000	01/01/2016	03/03/2027	
G8056#-AG-4	SEVERN TRENT WATER LIMITED SEVERN TRENT WATER LIMITED	D			2Z	10,000,000	100.2340	10,023,400	10,000,000	10,000,000				4.110	4.110	MN	61,650		11/07/2018	11/07/2028	
G8781#-AD-9	THAMES WATER UTILITIES CAYMAN GUARANTEED SECURED SENIOR CLAS	D			2	25,000,000	100.0850	25,021,250	25,000,000	25,000,000				4.690	4.690	FA	403,861	1,178,750	01/20/2012	02/27/2019	
G9006#-AJ-5	TRANSMISSION FINANCE DAS SENIOR SECURED EURO NOTES	B			2	16,926,000	101.3980	17,440,963	17,200,500	17,200,500				(807,000)	1.690	1.690	MN	46,026	295,936	02/01/2017	05/04/2026
G9160#-AA-6	UK POWER NETWORKS SERVICES 5% Due 12/14/2021 JD14	D			2	17,000,000	103.4230	17,581,910	17,000,000	17,000,000				5.000	5.000	JD	40,139	850,000	11/23/2011	12/14/2021	
G9224#-AF-1	UNITED DRUG FINANCE LIMITED GTD SR NOTES	D			2	15,000,000	100.3780	15,056,700	15,000,000	15,000,000				4.480	4.480	MS	179,200	672,000	06/27/2013	09/25/2023	
G9224#-AG-9	UNITED DRUG FINANCE LIMITED GTD SR NOTES	D			2Z	2,000,000	100.1540	2,003,080	2,000,000	2,000,000				4.590	4.590	MS	24,480	91,800	06/27/2013	09/25/2025	
G9284#-AY-3	VITOL FINANCE LTD 5.74% Due 7/28/2021 J28	D			2	20,156,200	104.3990	20,879,800	20,000,000	20,069,171		(24,331)		5.740	5.594	JJ	487,900	1,148,000	03/03/2015	07/28/2021	
G9400#-AA-4	WMMR THREE LIMITED / WMMR FORT WMMR THREE LIMITED	D			2Z	12,500,000	102.9180	12,864,750	12,500,000	12,500,000				5.350	5.350	MJSD	1,858	557,292	03/07/2018	09/30/2033	
G9400#-AB-2	WMMR FORT	D			2Z	12,500,000	102.9180	12,864,750	12,500,000	12,500,000				5.350	5.350	MJSD	1,858	557,292	03/07/2018	09/30/2033	
G9605#-AB-5	WHITBREAD GROUP PLC SERIES B SENIOR NOTES	D			2	12,500,000	101.8760	12,734,500	12,500,000	12,500,000				5.230	5.230	FA	250,604	653,750	06/24/2010	08/13/2020	
G9605#-AF-6	WHITBREAD GROUP PLC 4.86% Due 1/26/2022 J26	D			2	11,000,000	102.7040	11,297,440	11,000,000	11,000,000				4.860	4.860	JJ	230,175	534,600	06/23/2011	01/26/2022	
G9605#-AJ-8	WHITBREAD GROUP PLC Whitbread Group plc	B			2	20,625,600	94.2110	19,225,074	20,406,400	20,406,400				(1,214,400)	2.630	2.630	FA	201,258	562,652	02/16/2017	08/16/2027
G9766#-AE-4	WORKSPACE GROUP PLC Workspace Group plc	B			2	19,336,500	94.4160	18,062,725	19,131,000	19,131,000				(1,138,500)	3.190	3.190	FA	228,855	639,802	07/13/2017	08/16/2027
H4777#-AA-3	SBM DEEP PANUKE S.A. SENIOR SECURED NOTES	D			2PL	9,450,001	98.1830	9,278,294	9,450,001	9,450,001				3.500	3.500	JD	14,700	330,750	10/02/2014	12/15/2021	
K3380#-AB-4	ELFELAGIO SEV SENIOR UNSECURED NOTES	B			1	24,948,000	98.1190	25,315,620	25,800,936	25,800,936				(1,265,712)	1.950	1.950	MJSD	22,361	514,578	01/03/2017	12/15/2026
K3752#-AG-3	COPENHAGEN AIRPORTS A/S SENIOR NOTES	D			2	10,500,000	100.0730	10,507,665	10,500,000	10,500,000				4.010	4.010	FA	150,876	421,050	06/06/2013	08/22/2023	
L0175#-AD-4	ALPHA TRAINS FINANCE S.A. FLOATING RATE NOTES	B			2	21,190,000	96.1870	22,059,527	22,934,000	22,934,000				(1,076,000)	0.934	0.934	JD	595	243,978	03/30/2017	12/31/2028
L8038#-AA-4	SBM BALEIA AZUL SARL 5 1/2% Due 9/15/2027 MJSD15	D	4		3	13,664,002	92.6300	12,656,965	13,664,002	13,664,002				5.500	5.538	MJSD	33,401	751,520	10/10/2012	09/15/2027	
L8367#-AE-3	SHURGARD LUXEMBOURG SARL SENIOR GUARANTEED NOTES	B			2	22,504,000	104.7670	24,027,264	22,934,000	22,934,000				(1,076,000)	2.770	2.770	JD	10,588	639,759	06/03/2015	06/25/2027
L9031#-AA-9	TERMINAL INVESTMENT LIMITED TERMINAL INVESTMENT LIMITED	D			2Z	4,000,000	102.4140	4,096,560	4,000,000	4,000,000				4.970	4.970	AO	39,760	99,400	05/02/2018	04/19/2025	
L9031#-AB-7	TERMINAL INVESTMENT LIMITED TERMINAL INVESTMENT LIMITED	D			2Z	10,000,000	102.6690	10,266,900	10,000,000	10,000,000				5.100	5.100	AO	102,000	255,000	05/02/2018	04/19/2028	
L9082#-AE-9	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDING S.A.	D			2PL	9,979,000	100.5250	10,052,500	10,000,000	9,985,791		6.791		4.890	5.012	AO	114,100	244,500	04/27/2018	03/25/2020	
L9082#-AF-6	TRAFIGURA FUNDING S.A. 5.53% Due 3/25/2023 MS25	D			2PL	8,000,000	104.5030	8,360,240	8,000,000	8,000,000				5.530	5.530	MS	117,973	442,400	02/15/2013	03/25/2023	
L9082#-AM-1	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A.	D			2PL	6,000,000	104.7010	6,282,060	6,000,000	6,000,000				5.550	5.550	MN	29,600	166,500	06/04/2018	05/29/2023	
L9082#-AN-9	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A.	D			2PL	7,000,000	106.5310	7,457,170	7,000,000	7,000,000				5.720	5.720	MN	35,591	200,200	06/04/2018	05/29/2025	
N1492#-AE-6	BOSKALIS FINANCE B.V. SENIOR NOTES	D			2	11,000,000	98.6450	10,850,950	11,000,000	11,000,000				3.660	3.660	JJ	177,815	402,600	05/08/2013	07/22/2023	
N4281#-BS-3	KONINKLIJKE VOPAK N.V. 3.74% Due 6/19/2023 JD19	D			2	18,000,000	99.0120	17,822,160	18,000,000	18,000,000				3.740	3.740	JD	22,440	673,200	09/28/2012	06/19/2023	
N4282#-AF-3	KONINKLIJKE FRIESLANDCAMPINA N SENIOR UNSECURED NOTES	D			2	25,000,000	101.6060	25,401,500	25,000,000	25,000,000				4.170	4.170	FA	350,396	1,042,500	06/29/2012	08/30/2024	
N4345#-AD-9	IBERDROLA INTERNATIONAL B.V. GUARANTEED SERIES D	D			2	10,181,300	101.2560	10,125,600	10,000,000	10,013,470		(20,361)		5.920	5.700	FA	217,067	592,000	03/07/2008	08/19/2019	
N5224#-AH-3	LEKKERLAND FINANCE B.V. Lekkerland Finance B.V.	B			2	35,205,000	96.2590	33,114,059	34,401,000	34,401,000				(1,614,000)	1.870	1.870	FA	243,024	669,021	06/22/2017	08/16/2027
N6510#-AF-2	NUTRECO HOLDING N.V. SERIES C NOTES	D			2	15,000,000	101.1370	15,170,550	15,000,000	15,000,000				8.220	8.220	AO	284,275	1,233,000	03/10/2009	04/08/2019	
N6510#-AC-7	NUTRECO N.V. SENIOR NOTES	D			2	10,000,000	100.9200	10,092,000	10,000,000	10,000,000				4.220	4.220	JJ	199,278	422,000	05/23/2012	07/11/2022	
N6777#-AG-4	OVERSEAS ASSISTANCE FINANC B.V SERIES G SENIOR UNSECURED NOTES	D			3PL	13,750,000	100.5730	13,828,788	13,750,000	13,750,000				5.000	5.001	JD	1,910	715,729	02/24/2012	03/30/2024	
N7334#-AF-0	WERELDHAVE NV SENIOR NOTES	D			2	23,000,000	102.1880	23,503,240	23,000,000	23,000,000				4.300	4.300	JJ	434,061	989,000	07/01/2014	07/23/2024	
N7660#-AM-9	SHV NEDERLAND B.V. 4.42% Due 3/28/2022 MS28	D			2	15,000,000	101.9680	15,295,200	15,000,000	15,000,000				4.420	4.420	MS	171,275	663,000	02/28/2012	03/28/2022	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
N8084*-AD-9	SLIGRO FOOD GROUP NEDERLAND BV SERIES B GUARANTEED SENIOR NOT	D			2	10,000,000	100.3530	10,035,300	10,000,000	10,000,000					4.150	4.150	JD	27,667	415,000	09/16/2010	12/07/2020
N9146#-AB-3	VAN OORD FINANCE B.V. SERIES F GUARANTEED SENIOR	D			2	10,000,000	103.2120	10,321,200	10,000,000	10,000,000					5.410	5.410	AO	106,697	541,000	03/04/2011	04/20/2021
P0091#-AA-7	AERIS HOLDING COSTA RICA SA SENIOR SECURED NOTES	D			3FE	17,000,000	103.0410	17,516,970	17,000,000	17,000,000					7.250	7.250	MN	157,486	1,232,500	10/21/2015	11/15/2025
P2604*-AA-7	FIBRA MACQUARIE MEXICO SENIOR NOTES	D			2FE	25,000,000	104.7560	26,189,000	25,000,000	25,000,000					5.550	5.550	JD	15,417	1,387,500	03/21/2018	06/27/2023
P3596#-AA-3	EVM ENERGIA DEL VALLE DE MEXIC EVM ENERGIA DEL VALLE DE MEXIC	D			2Z	7,950,197	114.9830	9,141,375	7,950,197	7,950,197					6.020	6.020	JD	1,329	128,957	09/28/2018	12/31/2040
P4000*-AB-1	CORPORACION INMOBILIARIA CORPORACION INMOBILIARIA EOLICA MESA LA PAZ S DE RL DE EOLICA MESA LA PAZ S	D			2FE	20,000,000	104.0950	20,819,000	20,000,000	20,000,000					5.310	5.310	MS	312,700	1,061,980	12/14/2017	09/15/2027
P4001#-AA-8	DEL DE CV	D			2PL	10,180,933	108.0730	11,002,840	10,180,933	10,180,933					5.980	5.980	MJSD	18,603	216,908	05/23/2018	12/20/2044
P4368#-AA-5	FORTIS TCI LIMITED SENIOR NOTES	D	4		2	17,000,000	104.0670	17,691,390	17,000,000	17,000,000					4.750	4.750	JD	29,160	807,500	12/04/2014	12/18/2029
P4368#-AC-1	FORTIS TCI LIMITED SENIOR NOTES	D	4		2	5,500,000	106.7490	5,871,195	5,500,000	5,500,000					5.140	5.139	MN	46,331	282,700	02/01/2017	05/02/2031
P4368#-AD-9	FORTIS TCI LIMITED 5.29% Due 9/15/2031 MS15	D			2Z	5,000,000	107.8540	5,392,700	5,000,000	5,000,000					5.290	5.290	MS	77,881	264,500	03/18/2016	09/15/2031
P4920#-AA-6	GREENFIELD SPV 1, S.A.P.I. DE GREENFIELD SPV 1, S.A.P.I. DE	D	4		2PL	15,000,000	105.6680	15,850,200	15,000,000	15,000,000					5.550	5.548	JD	2,313	516,150	01/02/2018	12/31/2032
P4950*-AA-3	GRAND BAHAMA POWER COMPANY LIM 6.96% Due 5/22/2020 MN22	D			3	22,000,000	100.0370	22,008,140	22,000,000	22,000,000					6.960	6.960	MN	165,880	1,531,300	07/22/2010	05/22/2020
Q0102#-AA-3	ADANI ABBOT POINT TERMINAL PTY 5.43% Due 9/22/2021 MS22	D			2	18,000,000	88.2560	15,886,080	18,000,000	18,000,000					5.430	5.430	MS	268,785	977,400	07/16/2014	09/22/2021
Q0458*-AB-5	AQUASURE FINANCE LIMITED 4.48% Due 2/27/2024 JJ12	D			2FE	33,000,000	101.8890	33,623,370	33,000,000	33,000,000					4.480	4.481	JJ	694,027	1,478,400	11/20/2013	02/27/2024
Q0458*-AD-1	AQUASURE FINANCE LIMITED 3.28% Due 7/12/2027 JJ12	D			2FE	10,000,000	93.0270	9,302,700	10,000,000	10,000,000					3.280	3.280	JJ	153,978	328,000	04/15/2015	07/12/2027
Q0697#-AA-4	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD	D			2FE	23,000,000	95.2400	21,905,200	23,000,000	23,000,000					3.500	3.500	AO	201,250	805,000	09/15/2017	10/01/2027
Q0697#-AB-2	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD	D			2FE	11,000,000	94.3380	10,377,180	11,000,000	11,000,000					3.600	3.600	AO	99,000	396,000	09/15/2017	10/01/2029
Q0697#-AC-0	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD	D			2FE	6,000,000	93.7820	5,626,920	6,000,000	6,000,000					3.750	3.750	AO	56,250	225,000	09/15/2017	10/01/2032
Q0845#-AA-5	AUSTALIAN GAS NETWORKS LIMITED SERIES A GUARANTEED SENIOR SEC	D			2	15,000,000	97.0740	14,561,100	15,000,000	15,000,000					3.620	3.620	MS	167,425	543,000	06/04/2015	09/10/2027
Q1297#-AF-5	CSL FINANCE PTY LTD SENIOR GUARANTEED NOTES	B			1	25,920,000	102.8600	23,589,912	22,934,000	22,934,000				(1,076,000)	1.930	1.919	NOV	60,634	433,015	09/17/2014	11/12/2024
Q1297#-AJ-7	CSL FINANCE PTY LTD SENIOR GUARANTEED NOTES	B			1	20,502,400	99.9950	20,340,723	20,341,740	20,341,740					0.955	0.955	OCT	44,789	192,424	09/11/2015	10/08/2025
Q1629#-AA-5	BRISBANE AIRPORT CORPORATION P SERIES A SENIOR SECURED NTS	D			2	7,000,000	103.1380	7,219,660	7,000,000	7,000,000					5.240	5.240	JJ	170,154	366,800	03/22/2011	07/14/2021
Q1629#-AB-3	BRISBANE AIRPORT CORPORATION P SERIES B SENIOR SECURED NTS	D			2	3,000,000	105.5660	3,166,980	3,000,000	3,000,000					5.340	5.340	JJ	74,315	160,200	03/22/2011	07/14/2023
Q1798#-AB-8	BROADCAST AUSTRALIA FINANCE PT 4.35% Due 12/15/2020 JD15	D			2	20,000,000	100.7410	20,148,200	20,000,000	20,000,000					4.350	4.350	JD	38,667	870,000	10/25/2010	12/15/2020
Q1842#-AH-1	ARC INFRASTRUCTURE GUARANTEED SR SECURED NOTES	D			2	18,000,000	102.0120	18,362,160	18,000,000	18,000,000					4.790	4.790	JJ	395,175	862,200	04/16/2014	07/16/2026
Q2107#-AK-2	CONTACT ENERGY LIMITED SENIOR NOTES	D			2Z	19,000,000	101.2630	19,239,970	19,000,000	19,000,000					4.190	4.190	JD	26,537	796,100	06/13/2013	12/19/2023
Q2107#-AL-0	CONTACT ENERGY LIMITED SENIOR NOTES	D			2	4,000,000	101.7800	4,071,200	4,000,000	4,000,000					4.330	4.330	JD	5,773	173,200	06/13/2013	12/19/2025
Q2172#-AJ-5	CENTENNIAL COAL COMPANY LIMITED 4.47% Due 10/27/2021 AO27	D			4	13,000,000	91.1700	11,852,100	13,000,000	13,000,000					4.470	4.470	AO	103,307	581,100	09/22/2011	10/27/2021
Q2308#-AA-1	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES	D			2FE	4,000,000	99.0130	3,960,520	4,000,000	4,000,000					3.940	3.940	MN	16,636	157,600	06/01/2017	05/23/2027
Q2308#-AC-7	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES	D			2FE	6,000,000	98.6580	5,919,480	6,000,000	6,000,000					4.040	4.040	MN	25,587	242,400	06/01/2017	05/23/2029
Q2464#-AB-9	CIVIC NEXUS FINANCE PTY LTD SENIOR SECURED NOTES	D			1FE	17,433,494	98.1350	17,108,359	17,433,494	17,433,494					3.400	3.400	JD	49,395	592,739	08/13/2015	09/01/2032
Q2759#-AA-7	CONSOLIDATED PRESS (FINANCE PT GUKARANTEED SERIES P SENIOR NO	D			2FE	12,000,000	99.7250	11,967,000	12,000,000	12,000,000					4.210	4.210	JD	18,243	505,200	05/21/2015	06/18/2022
Q2759#-AB-5	CONSOLIDATED PRESS (FINANCE PT GUARANTEED SERIES Q SENIOR NOT	D			2FE	12,000,000	100.0080	12,000,960	12,000,000	12,000,000					4.540	4.540	JD	19,673	544,800	05/21/2015	06/18/2025
Q3079#-AA-6	DBCT FINANCE PTY LIMITED 5.23% Due 4/28/2020 AO28	D			2	14,000,000	100.6980	14,097,720	14,000,000	14,000,000					5.230	5.230	AO	128,135	732,200	02/16/2011	04/28/2020
Q3080#-AA-3	DEXUS WHOLESALE PROPERTY FUND DEXUS WHOLESALE PROPERTY FUND	D			1	2,500,000	100.5250	2,513,125	2,500,000	2,500,000					4.140	4.140	MN	11,213	51,760	05/30/2018	05/22/2030
Q3261#-AL-0	DOWNER GROUP 6 1/2% Due 9/1/2019 MS1	D			2	7,790,160	101.5910	7,111,370	7,000,000	7,095,376			(138,228)		6.500	6.400	MS	151,667	455,000	05/13/2013	09/01/2019
Q3261#-AP-1	DOWNER GROUP SENIOR NOTES	D			2FE	15,000,000	102.4140	15,362,100	15,000,000	15,000,000					4.570	4.570	JJ	329,421	685,500	06/10/2015	07/08/2025
Q3300*-AA-1	DULUXGROUP (FINANCE) PTY LIMIT SENIOR NOTES	D			2	4,500,000	99.3810	4,472,145	4,500,000	4,500,000					3.680	3.680	MS	47,380	165,600	06/18/2014	09/18/2021
Q3300*-AC-7	DULUXGROUP (FINANCE) PTY LIMIT SENIOR NOTES	D			2	5,500,000	99.9650	5,498,075	5,500,000	5,500,000					4.230	4.230	MS	66,564	232,650	06/18/2014	09/18/2026
Q3383#-AB-5	STAR ENTERTAINMENT GROUP 5.69% Due 6/15/2021 JD15	D			2PL	10,000,000	103.2520	10,325,200	10,000,000	10,000,000					5.690	5.690	JD	25,289	569,000	05/05/2011	06/15/2021

E10.60

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
Q3393*-AH-4	ELECTRANET PTY LTD SENIOR SECURED NOTES	D			2	12,000,000	98.9560	11,874,720	12,000,000	12,000,000					3.710	3.710	MN	56,887	445,200	02/13/2013	05/15/2025
Q3393*-AK-7	ELECTRANET PTY LTD SENIOR SECURED NOTES	D			2	20,000,000	97.7550	19,551,000	20,000,000	20,000,000					3.110	3.110	FA	229,794	622,000	05/14/2015	08/18/2022
Q3393*-AL-5	ELECTRANET PTY LTD SENIOR SECURED NOTES	D			2	12,000,000	97.2610	11,671,320	12,000,000	12,000,000					3.440	3.440	FA	152,507	412,800	05/14/2015	08/18/2025
Q3629*-AE-3	ETSA UTILITIES FINANCE PTY LTD 6.31% Due 9/16/2019	D			1	5,000,000	101.7610	5,088,050	5,000,000	5,000,000					6.310	6.310	MS	92,021	315,500	07/15/2009	09/16/2019
Q3629*-AH-6	ETSA UTILITIES FINANCE PTY LTD SENIOR NOTES	D			1	13,000,000	99.4610	12,929,930	13,000,000	13,000,000					3.740	3.740	MS	149,912	486,200	05/08/2014	09/10/2026
Q3629*-AJ-2	ETSA UTILITIES FINANCE PTY LTD GUARANTEED SR NOTES	D			1	18,000,000	94.5020	17,010,360	18,000,000	18,000,000					3.090	3.090	JD	30,900	556,200	03/19/2015	06/11/2027
Q3915*-AC-4	FLETCHER BUILDING LIMITED SENIOR NOTES	D			2	9,000,000	94.1700	8,475,300	9,000,000	9,000,000					3.700	3.700	JJ	148,925	462,375	04/28/2016	07/20/2026
Q3915*-AD-2	FLETCHER BUILDING LIMITED SENIOR NOTES	D			2	18,000,000	92.7140	16,688,520	18,000,000	18,000,000					3.800	3.800	JJ	305,900	942,750	04/28/2016	07/20/2028
Q3917*-AA-2	FLINDERS PORT HOLDING PTY LTD SENIOR SECURED NOTES	D			2PL	4,000,000	100.4860	4,019,440	4,000,000	4,000,000					4.170	4.170	MS	47,723	166,800	06/12/2014	09/18/2024
Q3917*-AB-0	FLINDERS PORT HOLDING PTY LTD SENIOR SECURED NOTES	D			2PL	13,000,000	100.2260	13,029,380	13,000,000	13,000,000					4.270	4.270	MS	158,820	555,100	06/12/2014	09/18/2026
Q3920*-AH-2	FONTEPRA CO-OPERATIVE GROUP LI SENIOR NOTES	D			1	11,000,000	96.4630	10,610,930	11,000,000	11,000,000					3.550	3.550	MS	104,133	390,500	08/19/2014	09/25/2029
Q3920*-AL-3	FONTEPRA CO-OPERATIVE GR LTD FONTEPRA CO-OPERATIVE GR LTD	D			1Z	11,000,000	101.2580	11,138,380	11,000,000	11,000,000					4.090	4.090	JD	16,246		12/26/2018	12/18/2028
Q3946*-AC-7	FOXTEL MGMT. PTY LTD. SENIOR SECURED NOTES	D			2FE	14,000,000	101.2630	14,176,820	14,000,000	14,000,000					6.200	6.200	MS	233,878	868,000	08/21/2009	09/24/2019
Q3946*-AE-3	FOXTEL MGMT. PTY LTD. SENIOR SERIES E GTD	D			2FE	15,000,000	99.8890	14,983,350	15,000,000	15,000,000					4.270	4.270	JJ	277,550	640,500	05/24/2012	07/25/2022
Q4352*-AA-2	GROWTHPOINT PROPERTIES GROWTHPOINT PROPERTIES	D			2Z	10,000,000	99.2710	9,927,100	10,000,000	10,000,000					4.230	4.230	JD	18,800	423,000	03/16/2017	06/15/2027
Q4436*-AA-2	AUSTRAL HALLETT HILL NO. 2 PTY LTD SENIOR SECURED NOTES	D			2FE	11,988,678	97.2310	11,656,711	11,988,678	11,988,678					3.780	3.780	MJSD	5,035	453,172	03/17/2015	06/27/2027
Q4557*-AB-7	HEALTHSCOPE FINANCE PTY LTD SENIOR GUARANTEED NOTES	D			2FE	17,000,000	98.9750	16,825,750	17,000,000	17,000,000					4.050	4.050	MN	72,675	688,500	03/22/2016	05/23/2026
Q5000*-AA-9	JCPF FINANCE PTY LTD SERIES A GUARANTEED SENIOR NOT	D			1FE	15,000,000	93.3260	13,998,900	15,000,000	15,000,000					3.310	3.310	JD	23,446	496,500	01/02/2017	12/14/2028
Q5011*-AB-0	HOTEL PROPERTIES INVESTMENT HOTEL PROPERTIES LIMITED	B			2PL	23,625,000	95.5420	20,204,163	21,147,000	21,147,000				(2,280,000)	5.070	5.070	FA	416,948	1,040,029	06/22/2017	08/11/2027
Q5995*-AB-4	MERIDIAN FINCO PTY LTD SENIOR GUARANTEED NOTES	D			2FE	18,000,000	99.6530	17,937,540	18,000,000	18,000,000					3.920	3.920	MS	203,840	705,600	06/03/2014	09/17/2026
Q6077*-AA-1	MIGHTY RIVER POWER LIMITED SERIES A SENIOR NOTES	D			2	22,000,000	100.8200	22,180,400	22,000,000	22,000,000					4.250	4.250	JD	59,736	935,000	11/02/2010	12/08/2020
Q6518*-AA-8	NSW PORTS FINANCE CO PTY LIMIT GUARANTEED SENIOR SECURED NOTE	D			2	7,000,000	95.6540	6,695,780	7,000,000	7,000,000					3.340	3.340	AO	40,266	233,800	03/19/2015	04/29/2025
Q6518*-AB-6	NSW PORTS FINANCE CO PTY LIMIT GUARANTEED SENIOR SECURED NOTE	D			2	4,000,000	94.1930	3,767,720	4,000,000	4,000,000					3.440	3.440	AO	23,698	137,600	03/19/2015	04/29/2027
Q6518*-AA-0	NSW ELECTRICITY NETWORKS FINAN GUARANTEED SENIOR SECURED NOT	D			2	10,000,000	93.4150	9,341,500	10,000,000	10,000,000					3.080	3.080	MS	89,833	308,000	06/30/2016	09/16/2026
Q6518*-AE-2	NSW ELECTRICITY NETWORKS FINAN NSW ELECTRICITY NETWORKS	D			2FE	24,000,000	95.5670	22,936,080	24,000,000	24,000,000					3.550	3.550	AO	177,500	852,000	10/24/2017	10/16/2027
Q6518*-AF-9	NSW ELECTRICITY NETWORKS FINAN NSW ELECTRICITY NETWORKS	D			2FE	12,000,000	94.7390	11,368,680	12,000,000	12,000,000					3.650	3.650	AO	91,250	438,000	10/24/2017	10/16/2029
Q6568*-AA-9	ENDEAVOUR ENERGY ENDEAVOUR ENERGY	D			2Z	17,000,000	95.8860	16,300,620	17,000,000	17,000,000					3.500	3.500	AO	145,444	378,466	02/21/2018	02/14/2028
Q6568*-AB-7	ENDEAVOUR ENERGY ENDEAVOUR ENERGY	D			2Z	8,000,000	95.4170	7,633,360	8,000,000	8,000,000					3.600	3.600	AO	70,400	183,200	02/21/2018	02/14/2030
Q6646*-AA-7	NEW TERMINAL FINANCING COMPANY (ADELAIDE AIRPORT LIMITED) GTD	D			2	5,000,000	97.5060	4,875,300	5,000,000	5,000,000					3.730	3.730	MS	55,432	186,500	05/05/2015	09/14/2025
Q6646*-AB-5	NEW TERMINAL FINANCING COMPANY (ADELAIDE AIRPORT) GTD SEN SEC	D			2	9,000,000	96.6100	8,694,900	9,000,000	9,000,000					3.830	3.830	MS	102,453	344,700	05/05/2015	09/14/2027
Q7160*-AF-6	ORICA LTD GUARANTEED SENIOR NOTES	D			2	9,992,540	102.3760	10,237,600	10,000,000	9,995,653		1,019			4.630	4.643	AO	84,883	463,000	08/21/2015	10/25/2022
Q7160*-AJ-8	ORICA LTD SR NOTES	D			2FE	22,000,000	102.5260	22,555,720	22,000,000	22,000,000					4.590	4.590	MS	288,915	1,009,800	08/07/2013	09/18/2023
Q7160*-AL-3	ORICA LTD SENIOR NOTES	D			2FE	6,000,000	100.3690	6,022,140	6,000,000	6,000,000					4.330	4.330	MN	41,857	259,800	02/22/2017	05/03/2027
Q7397*-AN-4	PRATT FINANCE PTY. LTD. SENIOR NOTES SERIES G	D			2PL	7,000,000	105.8910	7,412,370	7,000,000	7,000,000					5.420	5.420	JJ	177,053	379,400	05/17/2011	07/13/2023
Q7397*-AQ-7	PRATT FINANCE PTY. LTD. SENIOR NOTES	D			2FE	13,000,000	102.0950	13,272,350	13,000,000	13,000,000					4.480	4.480	MN	92,213	582,400	04/22/2014	05/04/2024
Q7397*-AS-3	PRATT FINANCE PTY. LTD. SENIOR NOTES	D			2FE	8,000,000	96.4640	7,717,120	8,000,000	8,000,000					3.790	3.790	JJ	141,493	303,200	03/11/2015	07/13/2027
Q7450*-AE-0	PERTH AIRPORT PTY LTD SERIES E SENIOR NOTES	D			2FE	6,000,000	96.3540	5,781,240	6,000,000	6,000,000					3.500	3.500	JJ	100,333	210,000	04/28/2015	07/09/2025
Q7450*-AF-7	PERTH AIRPORT PTY LTD SERIES F SENIOR NOTES	D			2FE	8,000,000	95.1290	7,610,320	8,000,000	8,000,000					3.600	3.600	JJ	137,600	288,000	04/28/2015	07/09/2027
Q7794*-AB-9	QPH FINANCE CO. PTY LIMITED GTD SR SECURED NOTES	D			2FE	23,000,000	100.1200	23,027,600	23,000,000	23,000,000					3.980	3.980	FA	328,018	915,400	06/28/2012	08/22/2022
Q7795*-AA-0	QIC FINANCE QIC FINANCE SHOPPING CENTER FU	D			1	9,652,700	98.7180	9,871,800	10,000,000	9,667,707		15,007			3.860	4.330	JJ	181,206		06/28/2018	07/12/2027
Q7795*-AB-8	QIC FINANCE QIC FINANCE (SHOPPING CTR FD)	D			1	27,000,000	98.3530	26,555,310	27,000,000	27,000,000					3.960	3.960	JJ	504,900	1,069,200	07/28/2017	07/11/2029

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
Q8501*-AE-9	SCA PROPERTY GROUP SCA PROPERTY GROUP STOCKLAND TRUST MANAGEMENT LIM GUARANTEED SENIOR NOTES	D			2Z	11,000,000	103.2750	11,360,250	11,000,000	11,000,000					4.610	4.610	MS	153,539		06/12/2018	09/12/2031
Q8773*-AJ-7	STOCKLAND TRUST MANAGEMENT LIM GUARANTEED SENIOR NOTES	D			1	17,000,000	94.1800	16,010,600	17,000,000	17,000,000					3.090	3.090	FA	185,314	525,300	07/12/2016	08/24/2026
Q8773*-AK-4	NOTES	D			1FE	5,000,000	92.6970	4,634,850	5,000,000	5,000,000					3.190	3.190	FA	56,268	159,500	07/12/2016	08/24/2028
Q8806*-AA-5	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD	D			2FE	15,000,000	99.7090	14,956,350	15,000,000	15,000,000					4.570	4.570	JD	36,179	342,750	06/20/2018	06/12/2026
Q8806*-AB-3	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD	D			2FE	15,000,000	99.7640	14,964,600	15,000,000	15,000,000					4.720	4.720	JD	37,367	354,000	06/20/2018	06/12/2028
Q8806*-AC-1	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD TABCORP INVESTMENTS NO. 4 PTY GUARANTEED SENIOR NOTES	D			2FE	3,000,000	99.8810	2,996,430	3,000,000	3,000,000					4.820	4.820	JD	7,632	72,300	06/20/2018	06/12/2030
Q8815*-AE-6	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES	D			2FE	22,000,000	100.0920	22,020,240	22,000,000	22,000,000					4.580	4.580	AO	179,129	1,018,600	03/27/2012	04/27/2019
Q9194*-AA-7	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES	D			2FE	12,000,000	99.9820	11,997,840	12,000,000	12,000,000					4.165	4.165	MS	137,445	499,200	07/01/2015	09/22/2025
Q9194*-AB-5	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES	D			2FE	12,000,000	99.6880	11,962,560	12,000,000	12,000,000					4.260	4.260	MS	140,580	511,200	07/01/2015	09/22/2027
Q9194*-AE-9	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES	D			2FE	4,000,000	94.6300	3,785,200	4,000,000	4,000,000					3.450	3.450	JD	4,217	138,000	10/19/2016	12/20/2026
Q9194*-AF-6	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES	D			2FE	4,000,000	93.3060	3,732,240	4,000,000	4,000,000					3.550	3.550	JD	4,339	142,000	01/02/2017	12/20/2028
Q9194*-AA-5	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES	D			1	20,000,000	100.0250	20,005,000	20,000,000	20,000,000					3.430	3.430	AO	148,633	686,000	09/21/2011	10/13/2021
Q9328*-AA-6	UNISON NETWORKS LIMITED 3.78% Due 10/31/2021 A031	D			2	10,000,000	100.0300	10,003,000	10,000,000	10,000,000					3.780	3.780	AO	64,050	189,000	08/30/2011	10/31/2021
Q9328*-AB-4	UNISON NETWORKS LIMITED 3.98% Due 10/31/2023 A031	D			2	3,000,000	100.7620	3,022,860	3,000,000	3,000,000					3.980	3.980	AO	20,232	59,700	08/30/2011	10/31/2023
Q9389*-AF-7	VECTOR LIMITED VECTOR LIMITED	D			2FE	12,000,000	95.1030	11,412,360	12,000,000	12,000,000					3.490	3.490	AO	76,780	418,800	11/10/2017	10/25/2027
Q9389*-AG-5	VECTOR LIMITED VECTOR LIMITED	D			2FE	6,000,000	94.2060	5,652,360	6,000,000	6,000,000					3.590	3.590	AO	39,490	215,400	11/14/2017	10/25/2029
Q9395*-AA-4	VICINITY CENTRES 3.86% Due 12/21/2025 JD21	D			1	20,000,000	100.1610	20,032,200	20,000,000	20,000,000					3.860	3.860	JD	21,444	772,000	09/24/2015	12/21/2025
Q9749*-AF-2	WESTRAC PTY 5.19% Due 6/7/2023 JD7	D			2PL	5,000,000	103.2810	5,164,050	5,000,000	5,000,000					5.190	5.190	JD	17,300	259,500	03/28/2011	06/07/2023
Q9749*-AG-0	WESTRAC PTY 5.19% Due 7/7/2023 JD7	D			2PL	4,000,000	103.3120	4,132,480	4,000,000	4,000,000					5.190	5.190	JJ	100,340	207,600	03/28/2011	07/07/2023
Q9883*-AA-9	Z ENERGY LIMITED Z ENERGY LIMITED	D			2	15,000,000	97.8530	14,677,950	15,000,000	15,000,000					3.830	3.830	JJ	282,463	287,250	01/11/2018	01/04/2026
Q9883*-AB-7	Z ENERGY LIMITED Z ENERGY LIMITED	D			2	8,000,000	97.9190	7,833,520	8,000,000	8,000,000					4.040	4.040	JJ	158,907	161,600	01/11/2018	01/04/2028
R1895*-AC-7	E-CO ENERGI HOLDING AS E-CO ENERGI HOLDING AS ASSA ABLLOY FINL SVC AB PUBL 5.41% Due 5/16/2020	B			1Z	29,227,520	93.4550	26,497,862	28,353,605	28,353,605				(1,509,200)	2.960	2.960	JJ	359,020	914,281	08/02/2017	07/27/2027
W0805*-AE-8	MN16	D			1	2,000,000	102.1790	2,043,580	2,000,000	2,000,000					5.410	5.410	MN	13,525	108,200	03/17/2005	05/16/2020
W2469*-AC-9	ELEKTA AB SENIOR NOTES	D			2PL	8,000,000	101.8180	8,145,440	8,000,000	8,000,000					5.110	5.110	MN	64,727	408,800	05/04/2011	05/04/2021
W2469*-AD-7	ELEKTA AB 5.21% Due 5/4/2023 MN4	D			2PL	10,270,200	103.3210	10,332,100	10,000,000	10,164,252		(33,297)			5.210	4.786	MN	82,492	521,000	08/17/2015	05/04/2023
W2710*-AB-6	ELLEVIO AB SWEDISH KRONA SECURED NOTES	B			2FE	19,999,967	99.0310	18,903,917	19,088,888	19,088,888				(1,562,912)	2.780	2.779	FA	178,364	539,440	09/08/2016	10/26/2028
W7468*-AD-3	SANDVIK TREASURY AB SENIOR NOTES	D			2	35,646,450	101.0880	35,380,800	35,000,000	35,071,582			(142,266)		6.100	5.672	JD	17,792	2,135,000	10/01/2014	06/28/2019
X4771*-AA-7	LANDSNET HF SENIOR UNSECURED NOTES	D			2Z	5,000,000	100.4140	5,020,700	5,000,000	5,000,000					3.960	3.960	JD	1,650	198,090	01/06/2017	12/28/2021
X4771*-AB-5	LANDSNET HF SENIOR UNSECURED NOTES	D			2Z	5,000,000	100.4090	5,020,450	5,000,000	5,000,000					3.960	3.960	MS	62,700	198,030	12/07/2016	03/07/2022
X4771*-AE-9	LANDSNET HF SENIOR UNSECURED NOTES	D			2	9,000,000	103.4270	9,308,430	9,000,000	9,000,000					4.610	4.610	JD	3,458	415,020	01/06/2017	12/28/2026
X4771*-AF-6	LANDSNET HF SENIOR UNSECURED NOTES	D			2	8,000,000	103.4010	8,272,080	8,000,000	8,000,000					4.610	4.610	MS	116,787	368,830	12/07/2016	03/07/2027
X8976*-AC-9	TEOLLISUUDEN VOIMA OYS SENIOR NOTES	D			3	25,000,000	99.5850	24,896,250	25,000,000	25,000,000					5.300	5.300	FA	460,069	1,324,930	07/09/2010	08/26/2020
Y8564*-AB-0	TEEKAY SHUTTLE TANKER FINANCIA SERIES B SECURED NOTES	D			2FE	7,116,758	102.0960	7,265,925	7,116,758	7,116,758					4.960	4.960	MN	45,104	352,991	11/29/2013	11/15/2023
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					29,963,957,292	XXX	29,532,968,374	29,622,565,023	29,841,654,803		(17,030,302)	13,813,391	(51,906,420)	XXX	XXX	XXX	299,153,466	1,112,747,509	XXX	XXX
000780-MP-8	AMAC 2003-11 5 1/2% Due 10/25/2033 Mo-1			4	1FM	584,404	100.0000	552,138	552,138	580,352		(1,373)			5.500	3.761	MON	2,531	30,368	10/19/2010	10/25/2033
004375-EX-5	Accredited Mortgage Loan Trust SERIES 20061 CLASS M1			4	1FM	2,025,497	79.6980	1,923,904	2,414,000	2,058,409			12,468		2.836	4.585	MON	1,331	49,017	08/25/2017	04/25/2036
004421-EB-5	ACE 2004-HE4 SERIES 2004HS1 CLASS M2			4	1FM	3,329,578	91.1720	3,088,250	3,387,268	3,329,618			3,040		4.306	4.761	MON	2,836	26,468	09/21/2018	02/25/2034
004421-NF-6	ACE 2004-HE4 SERIES 2005HE3 CLASS M4			4	1FM	8,606,250	91.7070	8,253,597	9,000,000	8,622,849			16,599		3.451	3.884	MON	5,176	208,332	03/23/2018	05/25/2035
004421-UD-3	ACE 2004-HE4 SERIES 2005HE7 CLASS M2			4	1FM	1,777,447	75.2510	1,739,527	2,843,204	1,836,900			(9,137)		3.196	7.216	MON	1,753	60,637	06/06/2017	11/25/2035
030725-FY-6	AMSI 2003-5 A3 AMSI 2003-5 A6			4	1FM	493,087	99.7900	485,903	486,924	489,197			(275)		4.200	4.110	MON	1,704	20,084	04/19/2004	04/25/2033
04542B-FA-5	Asset Backed Funding Certifica SERIES 2004OPT1 CLASS M1			4	1FM	4,107,701	99.3920	4,124,461	4,149,678	4,110,357			1,948		3.556	3.715	MON	2,869	96,203	11/06/2018	08/25/2033
04544R-AC-9	ABSHE 2007-HE1 F11 % Due 12/25/2036 Mo-25			4	1FM	7,881,422	94.0960	7,710,065	8,193,811	7,889,333			7,912		2.646	3.307	MON	3,614	96,824	07/19/2018	12/25/2036
04544R-AD-7	ABSHE 2007-HE1 SERIES 2007HE1 CLASS A5			4	1FM	13,713,750	85.6340	14,129,666	16,500,000	13,936,151			141,161		2.726	4.358	MON	8,667	355,325	05/14/2018	12/25/2036
05946X-R6-2	BAFC 2005-7			4	1FM	1,720,860	90.2950	1,711,059	1,894,960	1,726,402			3,165		3.046	5.769	MON	962	47,333	04/20/2017	11/25/2035
05948X-YD-7	BOAMS 2003-J Adj % Due 11/25/2033 Mo-1			4	1FM	1,554,465	100.0000	1,617,630	1,617,630	1,561,786			2,459		3.731	4.696	MON	5,030	63,785	08/29/2013	11/25/2033

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05950D-AD-2	Banc of America Funding Corpor 5.89140% Due 6/20/2036 Mo-1			4	1FM	1,173,876	.915980	1,131,835	1,235,659	1,177,060		1,349			4.255	5.807	MON	4,382	49,809	11/16/2017	06/20/2036
05951U-AE-1	BAFC 2006-8T2 5.8341% Due 10/25/2036 Mo-1			4	1FM	1,913,220	.864550	2,009,122	2,323,897	1,942,402		4,906			5.834	10.882	MON	11,298	148,420	01/14/2015	10/25/2036
06051G-DM-8	BAFC 2004-2 Adj % Due 5/25/2035 Mo-1			4	1FM	800,679	.1016210	809,355	796,448	800,197		(53)			4.205	3.938	MON	2,791	31,439	09/30/2013	05/25/2035
07386H-CT-6	BALTA 2003-3 Adj % Due 10/25/2033 Mo-1			4	1FM	3,899,474	.997130	3,858,607	3,869,727	3,896,653		719			4.343	3.941	MON	14,005	154,316	01/29/2014	10/25/2033
07386H-GH-8	BALTA 2003-3 SERIES 20043 CLASS M1			4	1FM	577,367	.962700	564,386	586,252	577,533		166			3.361	3.788	MON	328	13,187	05/26/2018	04/25/2034
07386H-JJ-6	BALTA 2003-3 Fit % Due 7/25/2034 Mo-25			4	1FM	1,282,706	.990520	1,335,303	1,348,079	1,311,826		7,967			3.146	4.921	MON	825	35,539	01/17/2014	07/25/2034
07386H-VM-0	BALTA 2003-3 SERIES 20057 CLASS 1M1			4	1FM	2,736,094	.900730	2,702,199	3,000,000	2,746,381		10,287			3.242	4.626	MON	1,863	37,315	08/21/2018	08/25/2035
073879-CV-8	Bear Stearns Asset Backed Secu SERIES 2004HE6 CLASS M2			4	1FM	1,875,908	.1012330	1,899,624	1,876,494	1,875,945		31			4.397	4.442	MON	1,586	72,955	10/26/2017	08/25/2034
125590-AH-5	CIT MORTGAGE LOAN TRUST SERIES 20071 CLASS 1M2			4	2FM	33,303,750	.861560	35,324,042	41,000,000	33,587,019		202,211			4.256	5.919	MON	33,927	1,542,196	09/26/2017	10/25/2037
12638G-AB-5	CSMC 2006-CF3 Fit % Due 10/25/2036 Mo-25 Countrywide Asset-Backed Certi SERIES 2004SD1 CLASS M1			4	1FM	10,886,231	.989300	12,352,404	12,486,000	11,811,702		175,752			3.406	6.276	MON	7,088	305,078	04/20/2015	10/25/2036
126671-2J-4	CWALT 2005-14 1A1 Fit % Due 7/25/2035 Mo-25			4	1FM	2,554,913	.958100	2,530,102	2,640,737	2,561,258		6,345			3.526	3.968	MON	1,552	62,186	07/26/2018	10/25/2032
126673-W6-5	CWALT 2005-14 1A1 Fit % Due 7/25/2035 Mo-25			4	1FM	2,007,500	.978090	2,151,797	2,200,000	2,076,390		39,460			3.216	5.426	MON	1,376	63,745	03/28/2017	07/25/2035
126676-F3-2	CWALT 2005-56 Fit % Due 12/25/2035 Mo-25			4	1FM	3,524,919	.730010	3,611,537	4,947,254	3,558,566		17,058			3.206	15.895	MON	2,644	116,319	09/27/2016	07/25/2035
12668A-VL-6	CWALT 2006-0C2			4	1FM	1,239,026	.921470	1,296,492	1,406,985	1,251,961		7,144			3.026	6.340	MON	828	35,376	02/06/2015	12/25/2035
12668B-RC-9	CWALT 2006-0C2			4	1FM	6,258,983	.879070	6,609,074	7,518,298	6,291,938		19,729			2.706	7.831	MON	3,956	180,224	03/29/2017	02/25/2036
126697-AF-8	CWALT 2007-12 Fit % Due 8/25/2047 Mo-25			4	1FM	8,850,000	.918260	11,019,120	12,000,000	9,566,048		299,703			3.856	8.397	MON	7,713	370,160	08/08/2016	08/25/2047
12669E-G6-7	CWALT 2003-50 Adj % Due 1/19/2034 Mo-1			4	1FM	1,021,986	.985960	1,021,685	1,036,234	1,022,939		(426)			3.696	4.159	MON	3,192	38,447	08/08/2013	01/19/2034
12669F-WD-1	CWALT 2004-5 5 1/4% Due 5/25/2034 Mo-1 Carrington Mortgage Loan Trust SERIES 2007RFC1 CLASS A3			4	1FM	983,540	.1000000	960,447	1,000,000	979,844		(1,518)			5.250	4.707	MON	4,202	50,424	04/23/2012	05/25/2034
144526-AC-4	Carrington Mortgage Loan Trust SERIES 2007RFC1 CLASS A3			4	3FM	1,493,994	.886660	1,578,742	1,780,552	1,522,665		490			2.646	4.410	MON	785	33,702	06/30/2017	12/25/2036
144526-AC-4	Carrington Mortgage Loan Trust SERIES 2007RFC1 CLASS A3			4	4FM	8,720,156	.886660	8,644,925	9,750,000	8,778,874		58,718			2.646	3.824	MON	4,299	179,091	03/19/2018	12/25/2036
144531-BE-9	CARR 2006-NC1			4	2FM	4,539,778	.749600	4,731,367	6,311,822	4,661,286		69,655			3.676	6.718	MON	4,511	151,435	12/25/2018	02/25/2035
144531-EY-2	CARR 2006-NC1 Fit % Due 1/25/2036 Mo-25			4	1FM	9,123,750	.920290	11,043,506	12,000,000	9,690,830		274,594			2.906	6.721	MON	5,813	288,216	12/13/2016	01/25/2036
144531-FP-0	CARR 2006-NC1 SERIES 2006OPT1 CLASS M2			4	1FM	3,790,750	.858840	3,650,052	4,250,000	3,809,357		18,607			2.866	3.787	MON	2,348	93,191	02/14/2018	02/25/2036
144539-AC-7	CARR 2006-NC5			4	1FM	15,800,776	.758110	17,276,128	22,788,372	16,508,964		54,174			2.656	6.358	MON	11,770	487,493	06/09/2017	01/25/2037
144539-AE-3	CARR 2006-NC5 SERIES 2006NC5 CLASS A5 Carrington Mortgage Loan Trust SERIES 2006NC2			4	4FM	7,220,030	.907620	6,944,933	7,651,811	7,240,916		3,272			2.566	3.165	MON	3,272	124,606	03/19/2018	01/25/2037
14453F-AD-1	Carrington Mortgage Loan Trust SERIES 2007HE1 CLASS A4			4	1FM	10,039,375	.894590	9,840,534	11,000,000	10,085,012		45,637			2.746	3.566	MON	5,034	221,101	06/20/2018	06/25/2036
14454E-AD-3	CXHE 2003-B SERIES 2004B CLASS M2			4	1FM	5,472,188	.861060	5,166,389	6,000,000	5,480,525		8,338			2.812	3.543	MON	2,344	50,650	08/24/2018	06/25/2037
152314-JW-1	CXHE 2003-B SERIES 2004B CLASS M2			4	1FM	2,075,485	.974170	2,058,548	2,113,125	2,077,841		2,356			3.256	3.499	MON	1,147	58,058	01/11/2018	03/25/2034
152314-JY-7	CXHE 2003-B SERIES 2004B CLASS M4			4	1FM	1,055,770	.998740	1,055,230	1,056,562	1,055,828		42			3.893	3.934	MON	800	35,861	09/20/2017	03/25/2034
152314-PS-3	CXHE 2003-B Fit % Due 10/25/2035 Mo-25			4	1FM	5,262,814	.952410	7,576,466	7,955,022	5,694,333		173,262			3.206	11.006	MON	4,251	228,762	04/25/2018	10/25/2035
152314-AE-6	CXHE 2006-A Fit % Due 6/25/2036 Mo-25			4	1FM	9,266,250	.961380	11,536,553	12,000,000	10,266,700		131,892			2.806	7.061	MON	5,613	274,953	02/04/2016	06/25/2036
161546-FX-9	CFAB 2003-4 5.159% Due 11/25/2032 Mo-1			4	1FM	824,141	.1038520	890,391	857,364	834,075		3,076			5.159	6.058	MON	3,686	42,993	04/01/2018	11/25/2032
161630-AE-8	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FM	625,777	.1007620	642,314	637,454	626,622		319			4.126	4.544	MON	2,192	25,197	08/28/2013	02/25/2037
161630-AG-3	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FM	2,307,816	.1009370	2,331,230	2,309,586	2,307,367		(21)			4.467	4.444	MON	8,598	95,448	03/20/2014	02/25/2037
161630-AU-2	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FM	823,917	.1001250	849,871	848,814	825,457		656			4.274	5.111	MON	3,023	34,158	06/06/2014	02/25/2037
161630-AY-4	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FM	2,580,702	.1003350	2,610,279	2,601,571	2,581,813		(501)			3.978	4.199	MON	8,624	100,234	01/17/2014	02/25/2037
16165M-AF-5	CFLX 2006-2 4.84837% Due 9/25/2036 Mo-1			4	1FM	6,334,885	.968000	6,688,117	6,909,213	6,366,006		14,956			4.816	6.567	MON	27,727	286,014	04/22/2016	09/25/2036
16678R-AV-9	CMFC 2004-1A			4	1FM	2,434,066	.947150	2,472,977	2,610,964	2,437,804		2,540			2.511	5.552	MON	5,463	32,851	10/10/2018	01/25/2035
172973-SE-5	CMIS 2006-1 5 1/2% Due 2/25/2036 Mo-1 Citigroup Mortgage Loan Trust SERIES 2004HYB4 CLASS AA			4	1FM	468,132	.982630	522,365	531,600	468,155					5.500	8.181	MON	2,437	29,238	03/24/2008	02/25/2036
17307G-MC-9	Citigroup Mortgage Loan Trust SERIES 2006AMC1 CLASS A2B			4	1FM	892,874	.957280	882,305	921,677	893,077		203			2.836	3.908	MON	436	4,047	10/24/2018	12/25/2034
17309P-AB-2	Citigroup Mortgage Loan Trust SERIES 2006AMC1 CLASS A1			4	2FM	4,860,838	.877780	4,675,881	5,326,945	4,864,940		4,102			2.666	3.675	MON	2,761	33,094	10/18/2018	09/25/2036
17309P-AS-5	Citigroup Mortgage Loan Trust SERIES 2006WFH3 CLASS M4			4	1FM	655,448	.948300	640,786	675,720	656,490		1,041			2.651	2.978	MON	345	13,466	01/30/2018	09/25/2036
17309Q-AH-7	Citigroup Mortgage Loan Trust SERIES 2006AR9 CLASS 1M3			4	4FM	12,331,317	.846290	11,984,344	14,161,000	12,347,324		16,007			2.892	4.183	MON	7,828	80,294	11/15/2018	10/25/2036
17310R-AG-4	Citigroup Mortgage Loan Trust SERIES 2006AR9 CLASS 1M3			4	1FM	2,469,000	.983620	2,428,555	2,469,000	2,469,000					3.656	3.683	MON	1,504	61,019	03/27/2018	11/25/2036
22541S-AX-6	CSFB 2004-1 5.91296% Due 2/25/2034 Mo-1			4	1FM	3,540,499	.1000000	3,853,605	3,853,605	3,561,179		8,635			5.922	8.075	MON	19,017	228,205	03/02/2016	02/25/2034

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
22541S-GE-2	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1			4	1FIM	873,295	.99	880,000	827,033	866,340					5.250	3.956	MON	3,618	43,398	06/01/2011	06/25/2034
22541S-GJ-1	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1			4	1FIM	719,373	.99	748,000	694,208	715,649					5.250	4.383	MON	3,037	36,428	07/08/2011	06/25/2034
225470-EC-3	CSFB 2005-10 Flt % Due 11/25/2035 Mo-25			4	1FIM	4,217,120	.83	3,990,000	4,612,504	5,530,650					3.206	8.788	MON	2,955	146,379	04/16/2015	11/25/2035
25150U-AA-6	DBALT 2007-0A2 Flt % Due 4/25/2047 Mo-1			4	1FIM	6,015,714	.6	4,251,251	6,833,946	6,061,136					2.927	6.649	MON	16,671	144,835	12/15/2014	04/25/2047
25150U-BA-3	DBALT 2007-AR3 Flt % Due 6/25/2037 Mo-25			4	1FIM	4,769,362	.96	4,060,000	5,422,469	5,313,030					2.746	5.639	MON	3,004	125,448	10/18/2016	06/25/2037
288547-AD-4	ELAT 2007-2 Flt % Due 5/25/2037 Mo-25			4	1FIM	8,675,000	.98	9,990,000	10,000,000	9,474,108					3.606	6.985	MON	6,010	291,363	07/25/2017	05/25/2037
29256P-AJ-3	ECR 2005-3			4	1FIM	11,587,128	.92	9,110,000	13,515,149	11,955,950					3.466	7.742	MON	9,109	400,108	05/25/2018	10/25/2035
29445F-BM-9	Equipfirst Mortgage Loan Trust SERIES 20042 CLASS M5			4	1FIM	958,903	100	100,000	961,496	959,118					4.381	4.448	MON	819	34,803	12/25/2018	10/25/2034
30246Q-CQ-4	FBRSI 2005-5 Flt % Due 11/25/2035 Mo-25			4	1FIM	9,830,819	.95	10,500,000	13,464,974	11,065,857					3.211	8.169	MON	7,577	382,535	11/30/2015	11/25/2035
32027E-AH-4	FFML 2006-FF5			4	4FIM	5,062,388	.78	1,000,000	6,194,214	7,941,000					2.776	6.108	MON	4,286	179,533	05/10/2017	04/25/2036
32027N-JT-9	FIRST FRANKLIN BANK SERIES 2004FF5 CLASS A1			4	1FIM	396,831	.96	594,000	389,861	403,607					3.226	3.457	MON	181	9,697	05/29/2018	08/25/2034
32027N-PJ-4	FIRST FRANKLIN BANK SERIES 2004FF4 CLASS M7			4	1FIM	2,004,688	.98	1,000,000	1,961,633	2,000,000					4.981	4.984	MON	1,928	88,877	06/15/2017	01/25/2035
32027N-WP-2	FIRST FRANKLIN BANK SERIES 2005FF10 CLASS A5			4	3FIM	930,856	.94	737,000	925,844	977,277					2.866	3.598	MON	9,662	9,662	09/19/2018	11/25/2035
36228F-YY-6	GSR 2003-13 Adj % Due 10/25/2033 Mo-1			4	1FIM	376,892	100	100,000	370,344	376,150					4.255	3.550	MON	1,313	13,963	12/10/2018	10/25/2033
36228M-AE-6	GSAMP Trust SERIES 2006HE8 CLASS A2D			4	1FIM	2,500,344	.82	1,000,000	2,380,010	2,500,892					2.736	3.875	MON	1,543	46,208	05/18/2012	01/25/2037
362334-ED-2	GSAMP 2006-HE2 SERIES 2006NC1 CLASS M1			4	1FIM	7,755,000	.94	8,220,000	7,585,724	8,000,000					11.571		MON	4,458	134,555	05/16/2018	02/25/2036
362334-LK-8	GSAMP 2006-HE2			4	1FIM	5,115,000	.80	5,430,000	6,443,421	8,000,000					2.836	7.170	MON	4,412	185,734	01/11/2017	03/25/2046
36242D-ZB-8	GSAMP 2005-AHL Flt % Due 4/25/2035 Mo-25			4	1FIM	7,250,625	.93	9,150,000	8,452,325	9,000,000					3.481	7.266	MON	5,222	235,047	04/30/2015	04/25/2035
36242D-WI-9	GSAMP 2005-AHL 5 1/2% Due 6/25/2035 Mo-1			4	1FIM	505,419	102	100,000	516,995	505,419					5.500	5.539	MON	2,322	27,868	09/30/2009	06/25/2035
36242D-7X-5	GSAMP 2005-AHL 5.73548% Due 6/25/2035 Mo-1			4	1FIM	5,941,292	.98	285,000	6,045,554	6,151,040					5.745	6.674	MON	29,446	353,162	12/10/2016	06/25/2035
36242D-ET-6	GSAMP 2005-AHL 5% Due 8/25/2019 Mo-1			4	1FIM	55,742	100	100,000	54,327	54,327					5.000	3.429	MON	226	2,716	03/26/2010	08/25/2019
36242D-EY-5	GSAMP 2005-AHL 5% Due 9/25/2034 Mo-1			4	1FIM	1,107,409	100	100,000	1,070,840	1,102,330					5.000	4.106	MON	4,462	53,542	05/06/2011	09/25/2034
36242D-FG-3	GSAMP 2005-AHL			4	1FIM	1,648,890	100	100,000	1,681,670	1,650,045					5.897	6.511	MON	8,264	98,095	04/27/2017	09/25/2034
36242D-QY-2	GSAMP 2005-AHL 5% Due 12/25/2034 Mo-1			4	1FIM	253,875	.98	89,000	254,398	257,251					5.000	5.256	MON	1,072	12,863	01/05/2012	12/25/2034
36242D-RF-2	GSAMP 2005-AHL 5 1/2% Due 1/25/2020 Mo-1			4	4FIM	70,954	100	118,000	69,455	69,166					5.500	3.922	MON	317	6,372	04/04/2012	01/25/2020
36245E-AF-5	GSAMP 2006-HE7			4	1FIM	9,020,000	.77	6,230,000	12,419,667	16,000,000					2.756	9.735	MON	8,575	358,474	01/24/2017	10/25/2046
40430H-AJ-7	HASC 2006-OPT1 SERIES 2005NC1 CLASS M3			4	1FIM	5,995,440	.92	5,660,000	5,864,980	6,336,000					3.482	3.955	MON	4,223	142,643	11/07/2017	07/25/2035
40430H-DG-0	HASC 2006-OPT1			4	1FIM	12,228,875	.85	1,000,000	12,759,346	15,000,000					2.946	4.495	MON	8,593	364,976	10/05/2017	12/25/2035
40430H-EC-8	HASC 2006-OPT1 SERIES 2006OPT2 CLASS M3			4	1FIM	1,052,275	.92	732,000	1,029,320	1,110,000					2.916	3.391	MON	624	24,858	01/26/2018	01/25/2036
40430H-ED-6	HASC 2006-OPT1			4	1FIM	4,096,297	.88	5,460,000	4,560,994	5,151,000					3.026	5.524	MON	3,031	125,704	11/02/2017	01/25/2036
40430H-FN-3	HASC 2006-OPT1 SERIES 2006OPT3 CLASS M1			4	1FIM	4,323,091	.94	1,070,000	4,314,900	4,340,990					2.836	3.444	MON	2,168	104,822	02/26/2018	02/25/2036
40430K-AH-4	HSI Asset Securitization Corpo SERIES 2006OPT4 CLASS M1			4	1FIM	8,025,000	.77	1,100,000	7,710,158	10,000,000					2.816	4.845	MON	4,693	197,995	03/06/2018	03/25/2036
41161P-SM-6	HarborView Mortgage Loan Trust SERIES 20059 CLASS 2A1C			4	1FIM	607,850	.96	882,000	593,347	612,444					2.954	3.131	MON	503	13,761	01/22/2018	06/20/2035
437084-LQ-7	HEAT 2005-4 Flt % Due 10/25/2035 Mo-25			4	1FIM	5,242,500	.98	1,000,000	5,884,459	6,000,000					3.481	6.476	MON	3,481	158,768	03/19/2015	10/25/2035
43710X-AC-2	HELT 2007-FRE1			4	1FIM	6,781,996	.99	3,610,000	7,130,868	7,176,715					2.666	4.908	MON	3,721	154,242	04/21/2017	04/25/2037
43739E-BL-0	HMBT 2005-3 Flt % Due 7/25/2035 Mo-25			4	1FIM	12,910,978	.98	8,050,000	16,069,628	16,264,000					2.946	6.497	MON	9,317	432,017	10/27/2015	07/25/2035
45071K-BM-5	IXIS 2005-HE2 Flt % Due 9/25/2035 Mo-25			4	1FIM	974,071	.99	664,000	1,033,110	1,036,591					3.436	7.773	MON	594	30,372	11/16/2015	09/25/2035
45254N-KF-3	IMM 2004-7 Flt % Due 11/25/2034 Mo-25			4	1FIM	3,558,151	.97	731,000	3,646,042	3,730,673					3.246	4.781	MON	2,355	102,122	07/09/2014	11/25/2034
45255R-AB-3	Impac Secured Assets Corp. SERIES 20063 CLASS A2			4	1FIM	851,489	.81	560,000	836,715	855,010					2.706	4.614	MON	386	8,324	09/06/2018	11/25/2036
45257E-AC-8	Impac Secured Assets Corp. SERIES 20065 CLASS 1A1C			4	1FIM	5,897,272	.89	3,110,000	6,214,680	6,958,433					2.776	6.012	MON	3,219	125,194	04/17/2018	02/25/2037
45660E-HV-7	INABS 2005-C Flt % Due 10/25/2035 Mo-25			4	1FIM	17,615,811	.94	3,500,000	20,698,256	21,937,714					3.006	6.952	MON	10,992	547,138	01/28/2016	10/25/2035
45660N-B9-5	RAST 2004-A2 5 1/4% Due 5/25/2034 Mo-1			4	1FIM	568,683	100	969,000	1,033,969	614,210					5.250	21.146	MON	4,524	54,283	03/03/2009	05/25/2034
45660N-VH-5	RAST 2004-A2 5 3/4% Due 11/25/2033 Mo-1			4	1FIM	968,436	100	1,000,000	948,104	963,901					5.750	5.438	MON	4,543	54,516	01/31/2012	11/25/2033
466247-HE-6	JPIMT 2005-S2 2A15 Adj % Due 12/25/2034 Mo-1			4	1FIM	1,819,293	.98	482,000	2,018,784	2,049,907					3.622	7.262	MON	6,188	73,685	09/29/2016	12/25/2034
466247-HP-1	JPIMT 2005-S2 2A15 4 3/4% Due 11/25/2019 Mo-1			4	1FIM	132,392	.99	783,000	130,130	130,546					4.750	3.808	MON	5,195	6,195	05/24/2011	11/25/2019
466247-K7-7	JPIMT 2005-S2 2A15 Adj % Due 11/25/2033 Mo-1			4	1FIM	1,219,517	100	385,000	1,226,600	1,221,896					3.977	3.987	MON	4,050	47,289	06/26/2012	11/25/2033
466247-LZ-4	JPIMT 2005-S2 2A15 Adj % Due 2/25/2035 Mo-1			4	1FIM	595,743	100	1,000,000	602,464	595,544					4.219	4.465	MON	2,118	24,624	03/18/2013	02/25/2035
466247-QA-4	JPIMT 2005-S2 2A15 Adj % Due 6/																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
52520M-BY-8	LMT 2005-2 Flt % Due 12/25/2035 Mo-25			4	.1FM	1,635,848	.70	1,611,564	2,287,899	1,665,032				16,639	3.256	15.035	MON	1,242	60,331	10/27/2016	12/25/2035	
542514-HB-3	LBMLT 2004-5 Flt % Due 9/25/2034 Mo-25			4	.1FM	2,322,924	.98	2,608,933	2,654,771	2,472,476			40,124	3.066	6.687	MON	1,357	67,826	04/25/2018	09/25/2034		
	MASTR Asset Backed Securities SERIES 2006WMC3			4																		
55291K-AB-3	CLASS A2			4	.1FM	4,654,728	.47	6590	8,887,309	4,763,872			109,144	2.556	10.218	MON	3,785	133,665	03/28/2018	08/25/2036		
576433-UE-4	MARM 2004-13 Adj % Due 4/21/2034 Mo-1			4	.1FM	2,448,719	100	2,466,140	2,466,140	2,449,875			138	4.180	4.375	MON	8,590	98,710	08/02/2013	04/21/2034		
576436-BY-4	MASD 2006-1 SERIES 20051 CLASS M2			4	.1FM	1,060,137	.94	3390	1,127,805	1,065,317			(62,488)	3.606	4.400	MON	678	38,933	10/26/2016	06/25/2043		
576436-CW-7	MASD 2006-1 Flt % Due 1/25/2036 Mo-25			4	.1FM	2,887,500	.97	2820	3,404,864	3,154,562			213,687	3.156	8.445	MON	1,841	92,615	10/04/2016	01/25/2036		
57643L-HS-8	MABS 2006-HE1 SERIES 2005OPT1 CLASS M4			4	.1FM	10,568,438	.92	0710	11,080,931	10,587,538			19,100	3.256	3.752	MON	7,015	170,150	06/05/2018	03/25/2035		
57643L-QV-1	MABS 2006-HE1 Flt % Due 1/25/2036 Mo-25			4	.1FM	15,061,049	.94	2700	19,418,000	16,895,032			602,599	2.876	6.639	MON	9,309	469,131	04/05/2018	01/25/2036		
57643M-KK-9	MASTR 2005-1 5 1/2% Due 5/25/2035 Mo-1			4	.1FM	1,363,971	100	1,356,974	1,356,974	1,362,932			(91)	5.500	5.290	MON	6,219	74,275	06/16/2011	05/25/2035		
	MASTR Asset Backed Securities SERIES 2006HE2 CLASS			4																		
57644U-AE-5	A3			4	.1FM	5,113,916	.52	6790	8,667,731	5,215,210			101,294	2.656	8.869	MON	3,836	163,588	06/06/2018	06/25/2036		
59020U-SH-9	MLMI 2005-A2 Adj % Due 2/25/2035 Mo-1			4	.1FM	5,419,940	.98	5690	5,477,839	5,423,013			327	3.539	3.853	MON	16,153	193,879	02/04/2014	02/25/2035		
59020U-X7-5	MLMI 2005-A2 SERIES 2005HE3 CLASS A1B			4	.1FM	7,575,575	.92	9440	7,997,968	7,585,660			10,085	2.836	3.406	MON	3,150	70,096	08/29/2018	07/25/2036		
61744C-DH-6	MSHEL 2005-2 SERIES 2004HE3 CLASS M1			4	.1FM	12,104,654	.98	0390	11,949,418	12,188,450			4,743	3.377	3.487	MON	7,887	347,875	11/17/2017	03/25/2034		
61744C-MQ-6	MSHEL 2005-2 SERIES 2005NC1 CLASS M6			4	.1FM	1,282,703	.92	9710	1,398,870	1,504,637			58,462	3.661	10.716	MON	1,064	44,401	06/12/2017	01/25/2035		
61744C-QN-9	MSHEL 2005-2 Flt % Due 5/25/2035 Mo-25			4	.1FM	5,280,996	.99	3240	5,693,645	5,732,424			205,529	3.451	5.990	MON	3,297	168,833	02/25/2015	05/25/2035		
61744C-VY-9	MSHEL 2005-2 Flt % Due 11/25/2035 Mo-25			4	.1FM	16,531,250	.96	6220	19,324,364	20,000,000			18,612,873	2.926	6.516	MON	9,754	525,168	03/11/2015	11/25/2035		
61744C-WM-4	MSHEL 2005-2 SERIES 2005HE7 CLASS M2			4	.1FM	4,468,250	.93	6250	4,389,153	4,484,607			16,059	2.946	3.465	MON	2,302	121,947	12/21/2017	11/25/2035		
61744C-XM-3	MSHEL 2005-2 SERIES 2006WMC1 CLASS A2C			4	.1FM	832,599	.96	7590	819,964	847,429			729	2.816	3.027	MON	460	19,077	02/20/2018	12/25/2035		
61748H-CE-9	MSM 2004-7AR Adj % Due 9/25/2034 Mo-1			4	.1FM	2,612,309	101	3070	2,623,788	2,612,565			(226)	4.338	4.437	MON	9,485	103,656	02/11/2013	09/25/2034		
61748H-LL-3	MSM 2004-7AR Flt % Due 9/25/2035 Mo-25			4	.1FM	3,722,508	.96	1230	4,393,780	4,571,000			4,059,092	3.136	7.135	MON	2,389	132,553	05/20/2016	09/25/2035		
	Morgan Stanley Capital Inc SERIES 2006NC5 CLASS			4																		
61749B-AD-5	A2B			4	.1FM	604,143	.62	4090	584,698	936,882			614,065	9.922				15,439		03/28/2018	10/25/2036	
61913P-AA-0	MHL 2004-1 Flt % Due 11/25/2034 Mo-25			4	.1FM	6,083,667	.97	3660	6,209,618	6,377,637			137,677	3.286	4.770	MON	4,075	177,166	08/12/2014	11/25/2034		
61913P-AB-8	MHL 2004-1			4	.1FM	536,424	.94	6320	540,392	571,044			539,188	3.331	5.834	MON	4,370	16,124	04/19/2017	11/25/2034		
61915R-AU-0	MHL 2005-5 Flt % Due 12/25/2035 Mo-25			4	.1FM	8,168,363	101	8000	8,969,113	8,810,524			8,362,677	2.766	5.342	MON	4,739	221,526	08/21/2014	12/25/2035		
63860H-AE-9	NSTR 2007-A			4	.1FM	9,329,396	.92	0910	10,256,635	11,137,500			9,703,623	2.776	5.513	MON	6,012	251,796	03/22/2017	03/25/2037		
	NEW CENTURY HOME EQ LOAN TRUST SERIES 20043 CLASS			4																		
64352V-HV-6	M1			4	.1FM	315,059	.97	6630	308,312	315,691			315,110	3.436	3.484	MON	151	8,577	01/24/2018	11/25/2034		
	NEW CENTURY HOME EQ LOAN TRUST Flt % Due 2/25/2035			4																		
64352V-JK-8	Mo-25			4	.1FM	1,642,416	.97	2870	1,850,957	1,902,574			1,740,579	3.301	8.268	MON	1,047	53,142	11/18/2016	02/25/2035		
	NEW CENTURY HOME EQ LOAN TRUST SERIES 20051 CLASS			4																		
64352V-KB-6	M2			4	.1FM	513,919	.93	7610	500,628	533,942			514,686	3.226	3.650	MON	335	9,128	06/15/2018	03/25/2035		
64352V-KD-2	NEW CENTURY HOME EQ LOAN TRUST			4	.1FM	3,152,587	.93	5800	3,853,752	4,118,115			3,236,263	3.571	5.990	MON	2,860	126,294	04/25/2018	03/25/2035		
64352V-KD-0	NEW CENTURY HOME EQ LOAN TRUST			4	.2FM	875,130	.93	5800	909,945	880,960			4,904	3.571	4.562	MON	675	29,819	04/25/2018	03/25/2035		
64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST			4	.1FM	2,698,357	.96	6160	3,131,589	3,241,276			2,799,195	3.451	8.727	MON	2,175	95,439	03/21/2017	06/25/2035		
	NEW CENTURY HOME EQ LOAN TRUST 4.52744% Due			4																		
64352V-LZ-2	8/25/2035 Mo-1			4	.1FM	6,336,891	.89	0750	6,214,773	6,449,768			57,600	4.884	6.323	MON	28,399	300,170	07/24/2018	08/25/2035		
	NEW CENTURY HOME EQ LOAN TRUST Flt % Due 9/25/2035			4																		
64352V-WM-8	Mo-25			4	.1FM	9,451,875	.97	7760	10,070,960	10,300,000			9,798,072	3.056	5.133	MON	5,247	281,386	10/24/2017	09/25/2035		
64352V-WY-4	NEW CENTURY HOME EQ LOAN TRUST			4	.4FM	2,660,625	.86	6090	3,724,177	4,300,000			2,758,854	3.186	7.206	MON	2,664	112,358	03/30/2017	09/25/2035		
	NEW CENTURY HOME EQ LOAN TRUST Flt % Due			4																		
64352V-NK-3	10/25/2035 Mo-25			4	.1FM	1,245,000	.97	0970	1,456,459	1,500,000			1,332,230	2.986	6.835	MON	747	11,302	12/07/2016	10/25/2035		
	NEW CENTURY HOME EQ LOAN TRUST SERIES 20061 CLASS			4																		
64352V-OS-3	A2C			4	.1FM	7,290,000	.82	4500	7,420,527	9,000,000			7,342,900	2.786	4.386	MON	4,178	175,918	03/21/2018	05/25/2036		
	New Century Home Equity Loan T SERIES 20062 CLASS			4																		
64360Y-AC-9	A2C			4	.2FM	4,953,441	.84	1980	4,832,978	5,740,000			4,977,150	2.756	3.926	MON	3,076	92,248	04/30/2018	08/25/2036		
65106A-AR-4	NOMT 2006-1 Flt % Due 3/25/2036 Mo-25			4	.1FM	18,898,191	.93	2140	22,403,890	24,035,000			20,270,101	2.956	6.903	MON	11,842	559,709	05/09/2017	03/25/2036		
65536M-AE-7	NHEL1 2006-HE2			4	.1FM	4,965,000	.88	9810	5,338,888	6,000,000			5,238,961	2.836	6.409	MON	3,309	139,302	03/20/2017	03/25/2036		
68383N-CZ-4	OPMAC 2005-5 Flt % Due 12/25/2035 Mo-25			4	.1FM	5,592,312	.95	0810	5,679,078	5,972,876			26,128	2.836	5.289	MON	3,294	114,515	04/25/2018	12/25/2035		
74160M-CS-9	PRIME 2003-3 5 1/2% Due 1/25/2034 Mo-1			4	.1FM	2,515,981	100	10000	2,386,230	2,386,230			2,505,491	5.500	3.268	MON	10,937	130,865	10/21/2010	01/25/2034		
	Residential Accredit Loans, In SERIES 2006QA10			4																		
74922N-AA-7	CLASS A1			4	.1FM	9,653,689	.90</															

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
74924N-AE-7	Residential Asset Securities C SERIES 2007KS4 CLASS M1S			4	1FM	10,012,500	83.8470	9,432,795	11,250,000	10,055,840		43,340			2.866	3.901	MON	6,269	189,226	05/07/2018	05/25/2037
74924T-AD-6	Residential Asset Securities C SERIES 2006EMX7 CLASS A4			4	2FM	9,240,000	81.3140	8,944,529	11,000,000	9,323,475		83,475			2.746	4.283	MON	5,821	228,919	02/06/2018	08/25/2036
75156T-AD-2	RAMP 2006-NC2 Fit % Due 2/25/2036 Mo-25			4	1FM	8,700,953	90.7780	10,129,651	11,158,732	9,397,057		323,834			2.866	7.163	MON	5,331	262,466	02/21/2017	02/25/2036
75405B-AK-1	Residential Asset Securities C SERIES 2005KS9 CLASS M7			4	6FM	1,725,938	94.6960	1,657,188	1,750,000	1,657,188	(69,378)	629			3.636	3.783	MON	1,237	40,095	06/20/2018	10/25/2035
75406Y-AD-9	Residential Asset Securities C SERIES 2006KS9 CLASS A14			4	1FM	4,704,074	83.6770	4,580,334	5,473,832	4,731,474		27,400			2.756	4.164	MON	2,933	88,092	05/17/2018	11/25/2036
759950-AY-4	Renaissance Home Equity Loan T SERIES 20032 CLASS M1			4	1FM	1,913,697	99.1650	1,930,286	1,946,545	1,914,003		306			3.743	4.006	MON	1,408	11,851	11/02/2018	08/25/2033
76110W-TB-2	Residential Asset Securities C SERIES 2003KS7 CLASS M1			4	1FM	722,163	100.0000	720,259	720,259	721,931		(233)			5.574	5.554	MON	3,346	21,815	06/13/2018	09/25/2033
76111B-KU-1	RAL 1 2005-003 Fit % Due 10/25/2045 Mo-25			4	1FM	5,138,652	95.4170	6,246,019	6,546,053	5,197,617		12,488			2.906	11.113	MON	3,699	183,172	01/09/2015	10/25/2045
78514R-AE-5	CARR 2005-NC4 Fit % Due 9/25/2035 Mo-25			4	1FM	3,400,519	98.6280	3,912,648	3,967,065	3,835,755		242,819			3.006	8.683	MON	1,988	95,941	03/18/2016	09/25/2035
805564-DV-0	SAST 2004-2 SERIES 19992 CLASS BF1			4	1FM	1,609,368	99.0220	1,605,674	1,621,529	1,609,587		220			8.410	8.728	MON	11,364	7,732	10/26/2018	05/25/2029
805564-QK-0	SAST 2004-2			4	1FM	737,745	96.1840	776,037	806,822	744,461		4,095			3.376	4.868	MON	530	22,219	07/25/2018	08/25/2035
805564-QL-8	SAST 2004-2 Fit % Due 8/25/2035 Mo-25			4	1FM	1,005,717	101.3880	1,067,027	1,052,418	1,011,987		2,669			4.306	5.091	MON	755	37,949	09/13/2016	08/25/2035
805564-SD-4	SAST 2004-2 Fit % Due 10/25/2035 Mo-25			4	1FM	10,187,015	96.6940	11,342,998	11,730,783	10,437,693		116,980			3.166	6.102	MON	6,190	311,602	11/15/2016	10/25/2035
805564-ST-9	SAST 2004-2 Fit % Due 11/25/2035 Mo-25			4	1FM	13,766,498	99.0270	15,859,838	16,015,605	15,173,374		354,752			2.986	6.504	MON	7,971	428,542	07/13/2015	11/25/2035
81375W-CU-8	Securitized Asset Backed Recei SERIES 2005OP1 CLASS M3			4	3FM	913,880	96.7580	918,704	949,486	915,348		1,467			3.526	4.020	MON	558	20,438	04/19/2018	01/25/2035
81744L-AZ-7	SEMT 2007-2 Fit % Due 6/20/2036 Mo-20			4	1FM	2,275,744	95.2590	2,388,235	2,507,091	2,313,733		15,106			2.660	5.141	MON	2,038	53,469	03/21/2014	06/20/2036
81744M-AA-0	SEMT 2007-3 Fit % Due 7/20/2036 Mo-20			4	1FM	3,692,526	95.5500	3,824,373	4,002,474	3,714,597		2,271			2.670	4.624	MON	3,266	85,761	03/15/2017	07/20/2036
83611M-JL-3	SVHE 2005-0PT4			4	1FM	6,708,431	86.8810	7,475,242	8,604,000	6,872,342		90,309			2.966	6.846	MON	211,099	11,999	03/30/2017	12/25/2035
83611P-BX-8	SVHE 2000-1 A1F Fit % Due 11/25/2035 Mo-25			4	1FM	3,711,000	96.7750	4,645,178	4,800,000	4,043,489		242,857			3.126	7.153	MON	2,501	140,641	04/26/2016	11/25/2035
83612C-AE-9	SVHE 2006-0PT5			4	1FM	17,331,468	86.0300	18,589,321	21,608,000	17,651,313		163,509			2.746	4.567	MON	11,539	438,712	05/24/2018	07/25/2036
83612H-AD-0	SVHE 2006-3 Fit % Due 11/25/2036 Mo-25			4	1FM	4,479,953	89.9740	5,312,993	5,905,000	4,931,504		371,569			2.756	8.518	MON	2,713	131,438	04/03/2018	11/25/2036
84751P-KW-8	Specialty Underwriting & Resid Fit % Due 12/25/2036 06-AB1			4	2FM	7,235,716	96.1810	7,158,504	7,442,717	7,241,473		5,757			2.806	3.201	MON	3,481	110,382	06/05/2018	12/25/2036
863576-DN-1	SASC 2005-6 SERIES 2005W4 CLASS M8			4	4FM	792,345	95.6720	755,808	790,000	792,270		(76)			5.131	5.153	MON	788	21,976	06/06/2018	11/25/2035
863576-EH-3	SASC 2005-6 Fit % Due 11/25/2035 Mo-25			4	1FM	11,417,845	99.1930	12,929,779	13,035,000	12,087,405		178,804			3.306	5.236	MON	7,183	364,748	04/06/2015	11/25/2035
863576-EM-2	SASC 2005-6 Fit % Due 12/25/2035 Mo-25			4	1FM	7,231,983	96.4240	7,775,202	8,063,535	7,794,720		260,690			2.696	9.961	MON	3,624	191,298	09/16/2016	12/25/2035
863579-BC-1	SARM 2004-12			4	1FM	6,610,560	98.4830	7,855,560	7,976,543	6,650,987		23,869			3.056	9.104	MON	4,740	202,981	01/25/2017	09/25/2034
86358E-MA-1	SAIL 2004-8 Fit % Due 9/25/2034 Mo-25			4	1FM	897,507	97.1570	973,952	1,002,451	922,479		11,255			3.436	6.429	MON	574	29,372	10/21/2016	09/25/2034
86358E-MR-4	SAIL 2004-8 Fit % Due 10/25/2034 Mo-25			4	1FM	6,345,842	98.2040	7,147,653	7,278,385	6,920,356		160,385			3.481	8.565	MON	4,223	216,579	04/25/2018	10/25/2034
86358R-6A-0	Amortizing Residential Collate SERIES 2002BC6 CLASS M1			4	1FM	1,271,160	97.9200	1,261,765	1,288,566	1,272,008		848			3.631	3.847	MON	904	28,717	08/22/2018	08/25/2032
86359A-3E-1	SASC 2003-31A Adj % Due 10/25/2033 Mo-1			4	1FM	1,293,757	100.0000	1,299,443	1,299,443	1,293,959		(22)			4.189	4.280	MON	4,536	50,021	10/25/2012	10/25/2033
86359A-5A-7	SASC 2003-31A Adj % Due 11/25/2033 Mo-1			4	1FM	2,964,988	98.6010	2,906,265	2,947,487	2,963,573		7			4.133	3.801	MON	10,152	114,362	02/20/2014	11/25/2033
86359A-5M-1	SASC 2003-31A Adj % Due 12/25/2033 Mo-1			4	1FM	2,854,747	99.9860	2,843,585	2,843,972	2,853,615		174			4.101	3.875	MON	9,719	112,893	03/25/2014	11/25/2033
86359A-FD-0	SASC 2003-31A Fit % Due 11/25/2032 Mo-25			4	1FM	4,190,894	99.6510	4,712,307	4,728,795	4,453,677		212,016			4.156	8.894	MON	3,276	173,146	03/24/2016	12/25/2032
86359A-ZE-6	SASC 2003-31A			4	1FM	1,141,967	91.2530	1,109,336	1,215,667	1,153,967		7,834			4.302	6.410	MON	4,358	57,308	08/18/2017	06/25/2033
86359B-ZH-7	SASC 2004-20 5.40194% Due 9/25/2034 Mo-1			4	1FM	2,373,308	96.2130	2,572,888	2,674,150	2,449,186		30,513			5.389	8.414	MON	12,008	164,158	10/01/2018	09/25/2034
86359D-CR-6	SASC 2005-NC2 Fit % Due 5/25/2035 Mo-25			4	1FM	4,050,000	96.9140	4,845,686	5,000,000	4,653,550		445,359			3.126	7.542	MON	3,039	146,490	05/22/2015	05/25/2035
86359L-DX-4	SAMI 2004-AR5 Fit % Due 10/19/2034 Mo-19			4	1FM	1,959,581	97.2320	2,001,004	2,057,978	1,955,438		231			3.130	4.556	MON	2,147	53,506	08/13/2014	10/19/2034
86359L-FN-4	SAMI 2004-AR5 Fit % Due 4/19/2035 Mo-19			4	1FM	654,921	96.3500	656,495	681,365	656,106		(1,154)			3.170	4.615	MON	720	17,994	05/13/2014	04/19/2035
86359R-AD-8	SASC 2006-BC4 Fit % Due 12/25/2036 Mo-25			4	1FM	18,422,644	94.7630	19,030,746	20,082,558	19,390,280		446,020			2.676	7.542	MON	9,958	412,402	11/30/2017	12/25/2036
86361N-AD-3	Structured Asset Securities Co SERIES 2006GEL4 CLASS M1			4	1FM	6,772,500	97.4440	6,821,063	7,000,000	6,777,000		4,500			2.886	3.315	MON	3,928	47,428	10/12/2018	10/25/2036
86365D-AB-5	Structured Asset Securities Co SERIES 2007BC4 CLASS A2			4	1FM	876,563	86.3410	863,408	1,000,000	882,190		5,628			3.006	4.138	MON	580	23,233	01/25/2018	11/25/2037
881561-PB-4	TMTS 2005-8HE			4	1FM	2,639,671	99.6410	2,837,691	2,847,925	2,686,436		38,668			4.006	6.605	MON	2,218	98,253	09/25/2018	12/25/2034
881561-LK-8	TMTS 2005-8HE Fit % Due 7/25/2035 Mo-25			4	1FM	15,654,000	96.0430	20,284,359	21,120,000	16,847,712		(607,254)			3.106	6.095	MON	10,934	615,017	10/25/2017	07/25/2035
88522Y-AB-5	TMTST 2007-4 Adj % Due 9/25/2037 Mo-1			4	1FM	9,556,149	99.8040	9,717,678	9,736,716	9,565,413		1,157			4.266	4.844	MON	34,617	367,969	05/04/2016	09/25/2037
92925C-BH-4	WAMU 2005-AR19 Fit % Due 12/25/2045 Mo-25			4	1FM	1,653,177	92.9570	1,698,058	1,826,715	1,664,236		5,266			3.066	6.162	MON	1,068	50,968	10/07/2016	12

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
949769-AA-1	WFMS 2003-L Adj % Due 11/25/2033 Mo-1			4	1FIM	685,387	100.0000	679,722	679,722	684,689		341			3.811	3.469	MON	2,159	26,382	06/07/2013	11/25/2033
949779-AB-8	WFMS 2004-EE Adj % Due 12/25/2034 Mo-1			4	1FIM	1,660,578	100.0000	1,651,883	1,651,883	1,659,759		(25)			4.371	4.067	MON	6,017	66,224	10/03/2013	12/25/2034
949808-AP-4	WFMS 2003-J Adj % Due 10/25/2033 Mo-1			4	1FIM	1,280,332	100.0000	1,265,332	1,265,332	1,278,324		(172)			4.424	4.024	MON	4,665	48,585	12/16/2016	10/25/2033
949800-AH-2	WFMS 2004-W Adj % Due 11/25/2034 Mo-1			4	1FIM	599,352	100.0000	591,770	591,770	598,750		(51)			3.937	3.360	MON	1,942	23,746	04/12/2013	11/25/2034
949800-AJ-8	WFMS 2004-W Adj % Due 11/25/2034 Mo-1			4	1FIM	2,302,356	100.0000	2,357,462	2,357,462	2,305,724		151			3.937	4.817	MON	7,735	94,579	09/07/2012	11/25/2034
94980R-AD-9	WFMS 2004-Z Adj % Due 12/25/2034 Mo-1			4	1FIM	1,113,380	100.0000	1,136,465	1,136,465	1,125,057		1,740			3.760	4.823	MON	3,561	44,878	03/21/2012	12/25/2034
94981G-AF-7	WFMS 2004-R Adj % Due 9/25/2034 Mo-1			4	1FIM	936,288	100.0000	940,390	940,390	936,415		12			4.731	4.822	MON	3,708	38,094	06/01/2012	09/25/2034
94981Q-AF-5	WFMS 2005-AR16 3.03912% Due 3/25/2035 Mo-1			4	1FIM	4,673,570	100.0000	4,633,220	4,633,220	4,660,089		(3,335)			4.207	3.850	MON	16,242	185,421	04/22/2014	03/25/2035
94981R-AC-0	WFMS 2005-AR3 Adj % Due 3/25/2035 Mo-1			4	1FIM	1,291,964	100.0000	1,327,565	1,327,565	1,294,320		(197)			4.467	5.441	MON	4,942	53,994	02/25/2013	03/25/2035
94982A-AH-5	WFMS 2004-Y Adj % Due 11/25/2034 Mo-1			4	1FIM	3,626,673	100.0000	3,601,628	3,601,628	3,623,797		(686)			3.840	3.579	MON	11,524	143,608	05/30/2013	11/25/2034
94982F-AO-4	WFMS 2005-2 4 3/4% Due 4/25/2020 Mo-1			4	1FIM	74,370	100.0000	74,050	74,050	73,957		(216)			4.750	4.436	MON	293	3,517	09/06/2011	04/25/2020
94982J-AD-5	WFMS 2005-6 5 1/2% Due 8/25/2035 Mo-1			4	1FIM	738,160	100.0000	719,717	719,717	736,397		(304)			5.500	4.595	MON	3,299	39,584	03/11/2011	08/25/2035
94983C-AJ-6	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1			4	1FIM	1,983,166	100.0000	1,998,781	1,998,781	1,983,806		(48)			4.213	4.433	MON	7,017	79,662	05/23/2012	06/25/2035
94983C-AV-9	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1			4	1FIM	4,898,401	100.0000	4,826,040	4,826,040	4,893,348		(514)			4.213	3.609	MON	16,942	192,344	06/08/2013	06/25/2035
94983E-AH-6	WFMS 2005-AR12 Adj % Due 6/25/2035 Mo-1			4	1FIM	1,592,557	100.0000	1,658,764	1,658,764	1,596,814		343			4.130	5.631	MON	5,709	65,810	05/31/2013	06/25/2035
94985T-BC-1	WFMS 2007-3 5 1/2% Due 4/25/2022 Mo-1			4	1FIM	106,924	100.0000	103,315	103,315	104,717		(872)			5.500	4.321	MON	474	5,680	01/31/2013	04/25/2022
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						954,612,017	XXX	1,026,605,937	1,122,361,019	988,732,029	(69,378)	11,901,799			XXX	XXX	XXX	1,064,353	28,806,597	XXX	XXX
00183H-AA-9	AOA 2015-1177			4	1FIM	5,090,625	98.9480	4,947,407	5,000,000	5,054,612		(19,195)			2.957	2.551	MON	12,321	135,529	02/03/2017	12/13/2029
03027W-AJ-1	AMTT 2007-1A 3.07% Due 3/15/2023 Mo-15			2	1FE	4,500,000	97.0470	4,367,106	4,500,000	4,500,000					3.070	3.070	MON	6,140	138,150	03/06/2013	03/15/2023
03027W-AK-8	AMTT 2007-1A BASIC			2	1FE	7,000,000	98.0290	6,862,030	7,000,000	7,000,000					3.652	3.680	MON	11,362	181,788	03/27/2018	03/23/2028
05357H-AA-8	AVMT 2013-AVM 3.74267% Due 12/15/2032 Mo-1			4	1FIM	3,277,988	101.0810	3,285,132	3,250,000	3,277,351		(637)			3.743	3.292	MON	10,136		12/18/2018	12/05/2032
05359A-AG-8	AVENTURA MALL TRUST SERIES 2018AVM CLASS C			4	1FIM	10,001,560	101.1130	10,111,315	10,000,000	10,001,464		(96)			4.112	4.141	MON	34,269	209,043	06/19/2018	07/05/2040
05491L-AA-6	BBCMS 2016-ETC 2.937% Due 8/14/2036 Mo-5			4	1FIM	15,369,876	95.2850	14,292,815	15,000,000	15,287,495		(35,030)			2.937	2.662	MON	31,818	403,838	06/08/2017	08/14/2036
05491L-AC-2	BBCMS 2016-ETC 3.189% Due 8/14/2036 Mo-5			4	1FIM	3,089,876	94.1010	2,823,036	3,000,000	3,070,393		(8,439)			3.189	2.851	MON	6,910	87,698	08/05/2016	08/14/2036
05491U-BD-9	A5 BANC OF AMERICA MERRILL LYNCH SERIES 2018PARK CLASS A			4	1FE	15,448,400	104.4750	15,671,251	15,000,000	15,448,277		(1,123)			4.314	3.979	MON	53,925		12/04/2018	12/15/2051
05491Y-AA-8	BAMLL 2016-ISQ 2.848% Due 8/14/2034 Mo-1			4	1FIM	5,168,845	104.3000	5,214,980	5,000,000	5,167,125		(1,720)			4.091	3.871	MON	17,045	51,703	08/23/2018	08/10/2038
05523G-AA-9	BAMLL 2012-PARK 2.959% Due 12/10/2030 Mo-1			4	1FIM	15,448,770	95.3940	14,309,028	15,000,000	15,348,792		(42,865)			2.848	2.511	MON	35,600	391,600	07/27/2016	08/14/2034
05524U-AA-7	BAMLL 2012-PARK 2.959% Due 12/10/2030 Mo-1			4	1FIM	14,006,047	100.1000	14,013,960	14,000,000	13,988,121		(187)			2.959	2.977	MON	34,522	414,260	10/30/2014	12/10/2030
05524V-AA-5	CLASS A BANC OF AMERICA MERRILL LYNCH SERIES 2011FSHN			4	1FIM	7,552,412	102.7110	7,333,567	7,140,000	7,468,512		(70,405)			4.420	3.217	MON	26,299	265,347	11/27/2018	07/11/2033
05526Q-AA-4	BAMLL 2015-200P SERIES 2015200P CLASS A			4	1FIM	11,283,266	98.2850	11,401,031	11,600,000	11,296,130		12,864			3.218	3.531	MON	31,107	186,644	06/06/2018	04/14/2033
05526Q-AE-6	BAMLL 2015-200P 3.49% Due 4/14/2033 Mo-1			4	1FIM	10,299,430	98.3880	9,838,826	10,000,000	10,195,179		(29,456)			3.490	3.146	MON	29,083	319,917	04/14/2015	04/14/2033
05526Q-AG-1	BAMLL 2015-200P 3.71566% Due 4/14/2033 Mo-1			4	1FIM	15,308,862	98.4860	14,674,353	14,900,000	15,166,863		(39,978)			3.716	3.399	MON	46,136	498,568	04/22/2015	04/14/2033
05526W-AA-1	BAMLL 2015-HAUL 3.418% Due 7/5/2043 Mo-1			4	1FIM	3,559,121	99.8790	3,451,316	3,455,508	3,521,187		(11,141)			3.418	2.775	MON	9,842	118,109	07/28/2015	07/05/2043
05538U-AA-1	BB-UBS TRUST SERIES 2012SHOH CLASS A			4	1FIM	8,463,945	99.6290	8,568,061	8,600,000	8,475,232		11,287			3.430	3.701	MON	24,593	197,808	04/18/2018	11/05/2036
056083-AA-6	BXP TRUST SERIES 2017GM CLASS A			4	1FIM	10,299,225	97.7860	9,778,559	10,000,000	10,258,160		(28,030)			3.379	3.036	MON	28,158	309,742	06/21/2017	06/13/2039
056083-AG-3	BXP TRUST SERIES 2017GM CLASS B			4	1FIM	10,184,071	95.5250	9,552,514	10,000,000	10,158,531		(17,624)			3.539	3.330	MON	29,491	318,697	06/21/2017	06/13/2039
06035Z-AF-8	BANK SERIES 2017BNK6 CLASS A5			4	1FIM	16,478,890	98.8350	15,813,655	16,000,000	16,415,906		(45,248)			3.518	3.170	MON	46,907	562,880	07/14/2017	07/15/2060
06035R-AU-0	BANK SERIES 2018BN14 CLASS AS			4	1FIM	8,754,923	102.3270	8,749,787	8,500,000	8,749,271		(5,651)			4.481	4.128	MON	31,740	95,221	09/18/2018	09/15/2060
06541K-BD-9	BANK SERIES 2018BN12 CLASS AS			4	1FIM	15,449,976	102.7870	15,418,112	15,000,000	15,440,965		(9,011)			4.492	4.292	MON	56,155	388,161	05/15/2018	05/15/2061
06541W-AX-0	BANK SERIES 2017BNK5 CLASS AS			4	1FIM	15,045,896	97.9990	14,317,638	14,610,000	14,985,423		(41,357)			3.390	3.045	MON	41,273	495,279	10/24/2017	06/01/2060
06541X-AF-7	BANK SERIES 2017BNK7 CLASS AS			4	1FIM	7,724,978	98.2520	7,368,937	7,500,000	7,714,052		(8,859)			3.435	3.242	MON	257,625	299,150	09/19/2017	09/15/2060
06541Y-AJ-9	BANK SERIES 2017BNK7 CLASS AS			4	1FIM	8,027,486	97.9340	7,834,755	8,000,000	8,021,036		(5,127)			3.748	3.744	MON	24,987	196,770	11/06/2018	09/15/2060
07332V-BD-6	BBCMS 2017-C1 A4 367% 02/15/50			4	1FIM	15,518,811	100.1150	15,017,237	15,000,000	15,444,992		(50,052)			3.674	3.256	MON	45,925	551,100	12/14/2017	02/15/2050
08162C-AF-7	BENCHMARK MORTGAGE TRUST SERIES 2018B6 CLASS AS			4	1FIM	7,724,846	102.9840	7,723,809	7,500,000	7,720,555		(4,290)			4.441	4.094	MON	27,756	55,512	09/20/2018	11/10/2051
08162T-AY-9	BENCHMARK MORTGAGE TRUST SERIES 2018B7 CLASS A2			4	1FE	2,574,910	104.6180	2,615,448	2,500,0												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
125333-AA-2	CITIGROUP COMMERCIAL MORTGAGE SERIES 2017MDRA CLASS A			4	1FML	3,604,861	.99	3,499,080	3,500,000	3,575,727					3.656	3.000	MON	10,663	120,348	07/24/2017	07/10/2022
125354-AA-8	CGRBS 2013-VN05 3.369% Due 3/13/2035 Mo-1			4	1FML	15,391,667	100	15,062,589	15,000,000	15,188,557					3.369	3.040	MON	42,113	505,350	02/19/2015	03/13/2035
125354-AE-0	CGRBS 2013-VN05			4	1FML	5,126,953	.99	4,987,194	5,000,000	5,092,012					3.703	3.225	MON	15,431	171,236	05/05/2017	03/13/2035
12592T-AA-3	COMM 2015-3BP			4	1FML	10,018,272	.98	9,844,124	10,005,000	10,013,594					3.178	3.169	MON	26,497	317,853	07/30/2018	02/10/2035
12593G-AF-9	COMM 2015-PC1 3.902% Due 7/10/2050 Mo-1			4	1FML	21,601,807	101	21,026,111	20,750,000	21,380,851					3.902	3.371	MON	67,472	460,111	10/05/2018	07/10/2050
12595E-AD-7	COMM MORTGAGE TRUST SERIES 2017COR2 CLASS A3			4	1FML	9,269,351	.98	8,437,000	9,000,000	9,252,181					3.510	3.282	MON	26,325	315,900	09/21/2017	09/10/2050
12595X-AR-4	CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2018CX12 CLASS A2			4	1FML	5,149,985	103	5,159,106	5,000,000	5,148,224					4.148	3.955	MON	17,283	69,033	08/08/2018	08/15/2051
12595X-AT-0	CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2018CX12 CLASS A4			4	1FML	13,389,935	103	13,481,274	13,000,000	13,386,070					4.256	4.076	MON	46,105	183,057	08/08/2018	08/15/2051
12624N-AC-4	COMM 2012-LTRT 3.3996% Due 10/5/2030 Mo-1			4	1FML	10,041,211	.97	9,776,203	10,000,000	10,019,116					3.400	3.358	MON	28,330	339,960	08/14/2015	10/05/2030
126250-AC-7	COMM 2013-WHP 3.4244% Due 3/10/2031 Mo-1			4	1FML	5,134,732	101	5,095,766	5,030,000	5,088,233					3.424	3.128	MON	14,354	172,247	09/08/2015	03/10/2031
126250-AJ-2	COMM 2013-WHP 3.7255% Due 3/10/2031 Mo-1			4	1FML	6,989,544	102	6,933,888	6,775,000	6,897,834					3.726	3.260	MON	21,034	237,656	10/03/2018	03/10/2031
12625E-AC-3	COMM 2013-SFS 3.08636% Due 4/12/2035 Mo-1			4	1FML	3,240,019	.99	3,235,210	3,260,000	3,248,398					3.086	3.173	MON	8,385	90,608	01/10/2018	04/12/2035
12625E-AG-4	COMM 2013-SFS 3.08636% Due 4/12/2035 Mo-1			4	1FML	5,878,459	.97	5,830,859	6,000,000	5,940,024					3.086	3.336	MON	15,432	166,763	04/04/2013	04/12/2035
12625X-AA-5	COMM 2013-300P 4.353% Due 8/10/2030 Mo-1			4	1FML	24,345,692	104	23,855,005	22,830,000	23,712,316					4.353	3.440	MON	82,816	913,586	11/09/2018	08/10/2030
12625X-AG-2	COMM 2013-300P 4.53995% Due 8/10/2030 Mo-1			4	1FML	7,780,277	103	7,754,789	7,500,000	7,646,920					4.540	4.078	MON	28,375	334,089	05/01/2014	08/10/2030
12626B-AN-4	COMM 2013-GR10 4.517% Due 8/10/2046 Mo-1			4	1FML	8,810,000	103	8,256,387	8,000,000	8,463,832					4.517	3.158	MON	30,113	361,360	02/19/2015	08/10/2046
12626G-AP-8	COMM 2013-LC13 5.009% Due 8/10/2046 Mo-1			4	1FML	7,885,898	104	7,258,096	6,941,000	7,495,659					4.749	2.916	MON	27,471	347,675	04/24/2015	08/10/2046
12630B-BC-1	COMM 2013-GR13 4.449% Due 12/10/2023 Mo-1			4	1FML	11,051,172	103	10,348,812	10,000,000	10,633,908					4.449	3.050	MON	37,075	444,900	06/01/2015	12/10/2023
12630D-BA-1	COMM 2014-GR14 4.526% Due 2/10/2047 Mo-1			4	1FML	5,582,397	103	5,188,292	5,020,000	5,362,602					4.526	3.044	MON	18,934	227,205	05/28/2015	02/10/2047
12635W-AA-5	COMM MORTGAGE TRUST SERIES 2016787S CLASS A			4	1FML	12,488,438	.99	12,488,438	12,000,000	12,490,511					3.545	3.016	MON	35,450	425,400	06/20/2017	02/10/2036
12649A-AC-3	CSMC 2014-USA 3.953% Due 9/15/2037 Mo-1			4	1FML	14,584,379	101	14,180,497	14,000,000	14,391,795					3.953	3.484	MON	46,118	507,302	08/03/2015	09/15/2037
12650Y-AA-1	CSMC 2015-GLPB 3.6393% Due 11/15/2034 Mo-1			4	1FML	14,728,663	100	14,136,723	14,000,000	14,440,431					3.639	2.757	MON	42,459	467,044	06/23/2016	11/15/2034
12770Q-AA-3	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS A			4	1FML	7,930,977	100	7,708,360	7,700,000	7,902,599					3.531	3.119	MON	22,657	269,827	11/09/2017	10/15/2034
17320D-AN-8	CGCMT 2013-GC11 3.422% Due 4/10/2046 Mo-1			4	1FML	12,348,942	.98	11,835,891	12,000,000	12,171,964					3.422	3.059	MON	34,220	410,640	06/02/2015	04/10/2046
17320Q-AG-4	CGCMT 2013-375P 3.63483% Due 5/10/2035 Mo-1			4	1FML	11,334,871	.99	11,055,603	11,120,000	11,219,646					3.635	3.415	MON	33,683	396,587	10/29/2015	05/10/2035
17323Y-AD-1	CGCMT 2015-GC31 3.762% Due 6/10/2048 Mo-1			4	1FML	10,299,177	101	10,139,641	10,000,000	10,202,034					3.762	3.418	MON	31,350	344,850	06/24/2015	06/10/2048
17325G-AD-8	CGCMT 2016-C3 3.154% Due 11/15/2049 Mo-1			4	1FML	8,168,443	.96	7,724,853	8,000,000	8,135,850					3.154	2.910	MON	21,027	252,320	09/29/2017	11/15/2049
17325G-AF-3	CGCMT 2016-C3 3.366% Due 11/15/2049 Mo-1			4	1FML	6,179,763	.95	5,715,821	6,000,000	6,144,136					3.366	3.020	MON	16,830	201,960	11/03/2016	11/15/2049
17325G-AG-1	CGCMT 2016-C3 3.669% Due 11/15/2049 Mo-1			4	1FML	3,089,881	.96	2,880,787	3,000,000	3,072,305					3.669	3.321	MON	9,173	110,070	11/03/2016	11/15/2049
17326C-AZ-7	CITIGROUP COMMERCIAL MORTGAGE SERIES 2017B1 CLASS A4			4	1FML	9,269,712	.98	8,847,166	9,000,000	9,236,578					3.458	3.111	MON	25,935	311,220	08/15/2017	08/15/2027
17327G-AW-4	CITIGROUP COMMERCIAL MORTGAGE SERIES 2018C6 CLASS A2			4	1FE	2,059,983	104	2,081,875	2,000,000	2,059,936					4.242	4.110	MON	7,070		11/19/2018	11/10/2051
19304E-AA-7	COLD 2017-ICE3			4	1FML	16,003,125	.98	15,701,222	16,000,000	16,000,759					3.455	3.463	MON	26,105	473,490	02/01/2018	04/15/2024
20048E-AY-7	COMM 2013-LC6 2.941% Due 1/10/2046 Mo-1			4	1FML	4,584,375	.98	4,937,744	5,000,000	4,803,173					2.941	4.046	MON	12,254	146,995	09/05/2013	01/10/2046
20048E-BA-8	COMM 2013-LC6 3.282% Due 1/10/2046 Mo-1			4	1FML	10,611,500	.98	10,422,239	10,550,000	10,571,588					3.282	3.226	MON	28,854	346,121	06/06/2013	01/10/2046
23305J-AA-0	DBUS MORTGAGE TRUST SERIES 2017BRK CLASS A			4	1FE	17,282,688	.99	17,557,095	17,620,000	17,285,083					3.452	3.640	MON	50,687	45,509	12/04/2018	10/10/2034
23306Z-AA-6	DBCG MORTGAGE TRUST SERIES 2017B8G CLASS A			4	1FML	10,000,000	.99	9,930,361	10,000,000	10,000,000					3.155	3.172	MON	14,695	233,421	06/14/2017	06/15/2034
23307D-BC-6	DBGS MORTGAGE TRUST SERIES 2018C1 CLASS AM			4	1FML	16,994,452	104	17,191,737	16,500,000	16,993,582					4.764	4.630	MON	65,505	128,985	10/17/2018	10/15/2051
23312V-AF-3	DBJPM 2016-C3 2.89% Due 9/10/2049 Mo-1			4	1FML	5,664,945	.95	5,244,997	5,500,000	5,628,036					2.890	2.553	MON	13,246	158,950	07/26/2016	09/10/2049
29429E-AD-3	CGCMT 2016-P4 2.902% Due 7/10/2049 Mo-1			4	1FML	4,084,091	.95	3,826,284	4,010,000	4,068,195					2.902	2.692	MON	9,698	116,370	10/06/2016	07/10/2049
30261C-AM-6	FREMF MORTGAGE TRUST SERIES 2010K6 CLASS B			4	1FML	195,113	101	192,751	189,000	194,765					5.542	5.105	MON	873	6,028	05/24/2018	12/25/2046
30261K-AN-6	FREMF 2012-K711			4	1FML	5,129,102	100	5,000,949	5,000,000	5,020,893					3.562	2.408	MON	14,841	180,714	01/24/2017	08/25/2045
30290M-AN-7	FREMF MORTGAGE TRUST SERIES 2012K19 CLASS B			4	1FML	1,998,691	101	1,947,161	1,925,000	1,991,904					4.168	3.722	MON	6,687	78,715	12/04/2017	05/25/2045
30290Q-AG-3	FREMF 2012-K20			4	1FML	4,361,031	101	4,290,189	4,230,000	4,314,631					4.005	3.322	MON	14,119	152,443	03/13/2017	05/25/2045
30290W-AE-5	FREMF 2012-K23			4	1FML	5,103,516	101	5,063,581	5,000,000	5,067,558					3.782	3.338	MON	15,756	185,407	03/13/2017	10/25/2045
30290X-AN-3	FREMF MORTGAGE TRUST SERIES 2013K24 CLASS B			4	1FML	5,186,523	100	5,019,001	5,000,000	5,135,431					3.622	2.805	MON	15,092	162,991	08/20/2017	11/25/2045
30291E-AE-4	FREMF 2013-K712			4	1FML	10,230,457	.99	9,988,505	10,000,000	10,071,987					3.473	2.462	MON</				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36192K-AV-9	GSMS 2012-GCJ7 3.377% Due 5/10/2045 Mo-1			4	1FIM	4,674,733	100.0000	4,583,126	4,583,126	4,600,770	(12,252)				3.377	3.111	MON	12,898	156,239	05/18/2012	05/10/2045
36192K-AA-2	GSMS 2012-GCJ7 4.085% Due 5/10/2045 Mo-1			4	1FIM	10,418,557	102.0290	10,202,865	10,000,000	10,151,757	(45,950)				4.085	3.586	MON	34,042	408,500	09/14/2012	05/10/2045
36192Q-AA-2	GSMS 2012-TMSQ 3.007% Due 12/10/2030 Mo-1			4	1FIM	15,691,319	97.7070	15,356,568	15,717,000	15,965,276	2,273				3.007	3.043	MON	39,384	472,610	11/16/2016	12/10/2030
36197X-AP-9	GSMS 2013-GC12 3.3/8% Due 6/10/2046 Mo-1			4	1FIM	9,417,590	98.4420	9,105,926	9,250,000	9,357,189	(25,738)				3.375	3.087	MON	26,016	274,922	08/21/2018	06/10/2046
36198F-AE-2	GSMS 2013-GC14 4.243% Due 8/10/2046 Mo-1			4	1FIM	10,865,436	103.7100	11,055,477	10,680,000	10,774,216	(24,988)				4.243	3.989	MON	37,692	451,331	11/08/2018	08/10/2046
36228C-UV-3	GSMS 2005-ROCK CLASS A 5.366% Due 5/3/2032 Mo-1			4	1FIM	15,143,216	111.2660	16,689,930	15,000,000	15,058,971	(8,270)				5.366	5.346	MON	67,075	737,825	01/11/2006	05/03/2032
36246M-AT-6	GTP ACQUISITION PARTNERS 2.35% Due 6/15/2020 Mo-15			2	1FE	8,000,000	97.7090	7,816,696	8,000,000	8,000,000					2.350	2.350	MON	8,356	188,000	05/20/2015	06/15/2020
36248G-AD-2	GSMS 2013-GC16 4.271% Due 11/10/2046 Mo-1			4	1FIM	11,028,711	104.1050	10,410,542	10,000,000	10,593,963	(117,467)				4.271	2.920	MON	35,592	427,100	02/18/2015	11/10/2046
36250S-AE-9	GS MORTGAGE SECURITIES TRUST SERIES 2018G510 CLASS A5			4	1FIM	10,299,654	103.6780	10,367,794	10,000,000	10,297,845	(1,809)				4.155	4.019	MON	34,625	173,125	07/18/2018	07/10/2051
36252C-AA-0	GSMS 2017-48SL			4	1FIM	10,299,926	100.1930	10,019,264	10,000,000	10,249,451	(27,313)				3.721	3.380	MON	31,008	372,100	02/03/2017	02/10/2037
36253P-AC-6	GSMS 2017-GS6			4	1FIM	8,239,576	98.0220	7,841,747	8,000,000	8,205,269	(22,309)				3.433	3.088	MON	22,887	274,640	05/19/2017	05/10/2050
36254J-AA-3	GS MORTGAGE SECURITIES TRUST SERIES 2017375H CLASS A			4	1FIM	5,149,683	98.3010	4,915,073	5,000,000	5,134,136	(12,478)				3.591	3.270	MON	14,963	176,169	09/19/2017	09/10/2037
36254J-AG-0	GS MORTGAGE SECURITIES TRUST SERIES 2017375H CLASS B			4	1FIM	5,001,586	95.1520	4,757,592	5,000,000	5,001,022	(564)				3.599	3.612	MON	14,996	176,569	09/19/2017	09/10/2037
36254X-AA-2	GS MORTGAGE SECURITIES TRUST SERIES 2017FARM CLASS A			4	1FIM	9,286,001	98.8040	8,892,337	9,000,000	9,267,267	(18,644)				3.659	3.368	MON	27,440	323,080	12/18/2017	01/10/2043
36254X-AE-4	GS MORTGAGE SECURITIES TRUST SERIES 2017FARM CLASS B			4	1FIM	5,948,527	95.7740	5,746,436	6,000,000	5,951,449	2,904				3.659	3.763	MON	18,293	215,387	12/18/2017	01/10/2043
36255N-AT-2	GS MORTGAGE SECURITIES TRUST SERIES 2018G59 CLASS A4			4	1FIM	10,299,741	102.1950	10,219,467	10,000,000	10,288,274	(11,467)				3.992	3.754	MON	33,267	299,400	03/15/2018	03/10/2051
38406H-AA-0	GRCE 2014-GRCE 3.3687% Due 6/10/2028 Mo-1			4	1FIM	8,275,000	100.2210	8,017,714	8,000,000	8,104,444	(43,406)				3.369	2.795	MON	22,458	269,496	11/20/2014	06/10/2028
38406H-AE-2	GRCE 2014-GRCE 3.52% Due 6/10/2028 Mo-1			4	1FIM	7,207,806	99.8860	6,992,031	7,000,000	7,074,195	(31,235)				3.520	3.051	MON	20,533	246,400	10/06/2014	06/10/2028
43289V-AA-1	HILT 2016-SFP 2.82844% Due 11/5/2035 Mo-1			4	1FIM	10,000,000	97.4890	9,748,918	10,000,000	10,000,000					2.828	2.840	MON	23,570	282,444	11/07/2016	11/05/2035
44217N-AC-0	HGMT 2015-HGLR 3.08656% Due 3/5/2037 Mo-1			4	1FIM	10,897,930	96.7320	10,640,520	11,000,000	10,927,488	9,859				3.087	3.219	MON	28,293	339,522	05/26/2017	03/05/2037
44217N-AJ-5	HGMT 2015-HGLR 3.18601% Due 3/5/2037 Mo-1			4	1FIM	5,050,000	97.0030	4,850,144	5,000,000	5,032,259	(4,928)				3.186	3.085	MON	13,275	159,300	03/19/2015	03/05/2037
44421L-AA-0	HY 2016-10HY 2.835% Due 8/10/2038 Mo-1			4	1FIM	8,189,775	94.4520	7,778,125	8,235,000	8,169,107	(1,543)				2.835	2.950	MON	19,455	196,666	05/10/2018	08/10/2038
44421L-AE-2	HY 2016-10HY 3.075% Due 8/10/2038 Mo-1			4	1FIM	5,928,438	94.1750	5,415,082	5,750,000	5,899,552	(16,732)				3.076	2.727	MON	14,738	173,533	08/08/2016	08/10/2038
46361T-AC-6	ICOT 2013-IRV SERIES 2013IRV CLASS A2			4	1FIM	6,175,781	99.6830	5,981,006	6,000,000	6,133,131	(30,506)				3.279	2.251	MON	11,476	193,034	07/26/2017	05/15/2048
46361T-AG-7	ICOT 2013-IRV 3.2789% Due 5/15/2048 Mo-10			4	1FIM	7,751,601	98.7910	7,705,707	7,800,000	7,774,970	4,378				3.279	3.370	MON	14,919	250,939	05/07/2013	05/15/2048
46590M-AR-1	JP MORGAN CHASE COMMERCIAL MOR SERIES 2016JP2 CLASS A4			4	1FIM	9,872,713	94.9160	9,562,756	10,075,000	9,900,549	18,790				2.822	3.086	MON	23,691	284,296	07/14/2017	08/15/2049
46590M-AR-1	JP MORGAN CHASE COMMERCIAL MOR SERIES 2017JP7 CLASS A5			4	1FIM	15,449,955	98.4220	14,763,292	15,000,000	15,392,502	(42,508)				3.454	3.105	MON	43,175	518,100	07/21/2017	09/15/2050
46634S-AC-9	JPMCC 2012-C6 3.5074% Due 5/15/2045 Mo-1			4	1FIM	15,702,113	100.4260	15,216,074	15,151,555	15,389,461	(77,693)				3.507	2.494	MON	44,285	545,622	12/21/2015	05/15/2045
46636V-AC-0	JPMCC 2011-C5 4.1712% Due 8/15/2046 Mo-1			4	1FIM	10,435,952	101.8300	10,204,014	10,020,665	10,091,927	(32,560)				4.171	3.534	MON	34,832	478,122	11/30/2011	08/15/2046
46637T-AA-8	JPMCC 2012-WLDN 3.9054% Due 5/5/2030 Mo-1			4	1FIM	11,428,112	100.8330	10,849,479	10,759,826	11,130,652	(112,321)				3.905	1.839	MON	35,018	420,437	05/31/2016	05/05/2030
46637Y-AF-0	JPMCC 2012-CBX 4.2707% Due 6/15/2045 Mo-1			4	1FIM	7,219,733	102.1830	6,907,565	6,760,000	7,010,952	(70,809)				4.271	3.106	MON	24,058	288,699	12/11/2015	06/15/2045
46637Y-AA-7	JPMCC 2012-HSBC 3.0934% Due 7/5/2032 Mo-1			4	1FIM	10,131,351	99.6840	10,220,655	10,253,055	10,208,811	11,220				3.093	3.344	MON	26,431	317,168	11/08/2013	07/05/2032
46638U-AK-2	JPMCC 2012-C8 3.9767% Due 10/15/2045 Mo-1			4	1FIM	5,204,102	100.7790	5,038,954	5,000,000	5,131,914	(34,964)				3.977	3.198	MON	16,570	198,835	12/01/2016	10/15/2045
46639E-AJ-0	JPMCC 2012-LC9 3.3533% Due 12/15/2047 Mo-1			4	1FIM	6,076,875	99.0200	5,941,195	6,000,000	6,035,759	(10,301)				3.353	3.177	MON	16,767	201,198	10/16/2014	12/15/2047
46639J-AH-3	JPMCC 2013-C10 3.3715% Due 12/15/2047 Mo-1			4	1FIM	14,610,391	98.7450	13,824,243	14,000,000	14,382,983	(90,989)				3.372	2.651	MON	39,334	469,200	10/18/2016	12/15/2047
46639N-AG-4	JPMBB 2013-C12 3.6637% Due 7/15/2045 Mo-1			4	1FIM	9,269,964	101.3830	9,124,426	9,000,000	9,123,582	(28,541)				3.664	3.314	MON	27,478	329,733	06/14/2013	07/15/2045
46640U-AH-5	JPMBB 2013-C17 4.4584% Due 1/15/2047 Mo-1			4	1FIM	10,977,734	103.0730	10,307,340	10,000,000	10,592,724	(112,098)				4.458	3.148	MON	37,153	445,840	06/03/2015	01/15/2047
46643P-BJ-8	JPMBB 2014-C25 4.0651% Due 11/15/2047 Mo-1			4	1FIM	15,673,828	101.6510	15,247,599	15,000,000	15,486,065	(78,392)				4.065	3.441	MON	50,814	609,765	10/18/2017	11/15/2047
46645F-AG-5	JPMCC 2015-JES 3.3868% Due 9/5/2032 Mo-1			4	1FIM	5,150,000	99.7850	4,989,254	5,000,000	5,052,848	(31,455)				3.387	2.734	MON	14,112	169,340	10/07/2015	09/05/2032
46645U-AX-5	JPMCC 2016-JP4 3.8703% Due 12/15/2049 Mo-1			4	1FIM	7,209,972	99.0740	6,935,166	7,000,000	7,170,827	(19,675)				3.870	3.519	MON	22,577	270,921	12/05/2016	12/15/2049
46645U-AY-3	JPMCC 2016-JP4 4.0526% Due 12/15/2049 Mo-1			4	1FIM	7,724,970	98.4620	7,384,636	7,500,000	7,683,459	(20,883)				4.053	3.701	MON	25,329	278,616	12/05/2016	12/15/2049
46646G-AA-5	JPMCC 2016-NINE 2.8541% Due 10/6/2038 Mo-1			4	1FIM	12,246,096	94.6540	11,358,465	12,000,000	12,194,741	(22,971)				2.949	2.724	MON	29,492	318,708	09/12/2016	10/06/2038
54910T-AC-6	LNSTR 2017-5			4	1FIM	8,499,716	98.4530	8,368,471	8,500,000	8,499,716					2.776	2.775	MON	19,663	235,960	03/24/2017	03/10/2050
55282M-AA-2	MADISON AVENUE TRUST SERIES 2017330M CLASS A																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
61691B-AG-6	MSCBB 2016-MART 2.4798% Due 9/13/2031 Mo-1			4	1FJM	6,999,972		97,481.0	7,000,000	6,999,972					2.480	2.475	MON	14,466	159,121	09/15/2016	09/13/2031
61691C-AA-7	MSCCG 2016-SNR 3.348% Due 11/15/2034 Mo-1			4	1FJM	5,706,084		99,250.0	5,706,218	5,706,084					3.460	3.455	MON	16,451	194,520	11/28/2016	11/15/2034
61762D-AW-1	MSBAM 2013-C9 3.102% Due 5/15/2046 Mo-1			4	1FJM	6,187,660		98,918.0	6,511,820	6,338,980		31,035			3.102	3.777	MON	16,833	148,518	10/02/2018	05/15/2046
61763B-AR-5	MSBAM 2013-C13 2.936% Due 11/15/2046 Mo-1			4	1FJM	6,022,255		99,736.0	584,736	584,736					2.936	2.243	MON	(1,878)	15,548	11/26/2013	11/15/2046
61763K-BC-7	MORGAN STANLEY BAML TRUST SERIES 2014C15 CLASS AS			4	1FJM	6,179,297		102,451.0	6,000,000	6,170,949					4.255	3.957	MON	21,275	148,925	04/30/2018	04/15/2047
61764J-AA-4	MSC 2014-MP			4	1FJM	15,604,688		101,287.0	15,000,000	15,366,485		(139,533)			3.469	2.476	MON	43,363	476,988	04/06/2017	08/11/2033
61766E-BE-4	MSBAM 2016-C29 3.325% Due 5/15/2049 Mo-1			4	1FJM	5,149,732		98,299.0	5,000,000	5,111,658					3.325	2.975	MON	13,854	166,250	04/22/2016	05/15/2049
61766N-BB-0	MSBAM 2016-C30 SERIES 2016C30 CLASS A5			4	1FJM	14,134,262		94,977.0	14,455,000	14,177,412					2.860	3.147	MON	34,451	413,413	07/13/2017	09/15/2049
61767F-BA-8	MSC 2016-UB11 2.782% Due 8/15/2049 Mo-1			4	1FJM	13,393,979		94,221.0	13,000,000	13,306,527		(37,834)			2.782	2.440	MON	30,138	361,660	08/23/2016	08/15/2049
682439-AC-8	AACMT 2005-C6A 1166 AVE OF AMERICAS			4	1FJM	20,170,692		110,446.0	20,000,000	20,082,162		(9,246)			5.690	5.683	MON	63,218	1,137,920	10/24/2005	10/13/2037
69640G-AA-3	PCT 2016-PLSD 2.71298% Due 4/13/2033 Mo-9			4	1FJM	10,000,000		98,470.0	10,000,000	10,000,000					2.713	2.722	MON	16,579	248,920	04/20/2016	04/13/2033
74824D-AA-8	QCMT 2013-QCA 3.275% Due 1/11/2037 Mo-1			4	1FJM	10,982,578		98,765.0	12,000,000	11,391,541		84,965			3.275	4.247	MON	32,750	360,250	06/19/2014	01/11/2037
78403D-AF-7	SBA TOWER TRUST 3.722% Due 4/17/2023 Mo-17			2	1FE	5,000,000		99,402.0	5,000,000	5,000,000					3.722	3.722	MON	8,271	187,134	04/04/2013	04/17/2023
78403D-AG-5	SBA TOWER TRUST 2.898% Due 10/15/2019 Mo-15			2	1FE	5,000,000		99,060.0	5,000,000	5,000,000					2.898	2.898	MON	5,440	145,706	10/07/2014	10/15/2019
78403D-AJ-9	SBA TOWER TRUST 3.156% Due 10/15/2020 Mo-15			2	1FE	8,000,000		98,991.0	8,000,000	8,000,000					3.156	3.156	MON	11,221	253,883	10/06/2015	10/15/2020
78403D-AK-6	SBA TOWER TRUST 2.877% Due 7/15/2021 Mo-15			2	1FE	16,006,420		98,474.0	16,000,000	16,002,544		(1,595)			2.877	2.870	MON	20,459	462,877	06/22/2016	07/15/2021
82510W-AA-8	SHOPS 2016-CSTL 3.1255% Due 7/5/2036 Mo-1			4	1FJM	10,299,960		95,602.0	10,000,000	10,232,970		(27,926)			3.126	2.792	MON	26,046	312,550	06/24/2016	07/05/2036
90117P-AC-9	AOA 2015-1211 3.9005% Due 8/10/2035 Mo-1			4	1FJM	12,514,238		101,782.0	12,010,000	12,369,919		(49,795)			3.901	3.398	MON	39,038	468,450	06/20/2016	08/10/2035
90270Y-AA-7	UBSBB 2013-C5 3.3468% Due 3/10/2046 Mo-1			4	1FJM	7,102,266		98,492.0	7,000,000	7,073,228		(17,798)			3.347	3.073	MON	19,523	214,753	05/03/2017	03/10/2046
90270Y-AG-4	UBSBB 2013-C5 3.6487% Due 3/10/2046 Mo-1			4	1FJM	6,370,342		98,438.0	6,190,000	6,283,544		(22,610)			3.649	3.253	MON	18,821	213,692	04/03/2018	03/10/2046
90270Y-BF-5	UBSBB 2013-C5 3.1847% Due 3/10/2046 Mo-1			4	1FJM	4,661,719		99,265.0	5,000,000	4,835,384		35,622			3.185	4.077	MON	3,685	159,235	09/05/2013	03/10/2046
90276C-AE-1	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C2 CLASS A4			4	1FJM	12,359,813		97,841.0	12,000,000	12,314,249		(33,958)			3.487	3.138	MON	34,870	418,440	07/31/2017	08/15/2050
90276G-AS-1	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C3 CLASS A4			4	1FJM	10,299,734		98,126.0	10,000,000	10,263,776		(28,177)			3.426	3.078	MON	28,550	342,600	08/17/2017	08/15/2050
90276G-AW-2	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C3 CLASS AS			4	1FJM	5,149,600		96,884.0	5,000,000	5,131,973		(13,883)			3.739	3.390	MON	15,579	186,950	08/17/2017	08/15/2050
90276R-BE-7	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C4 CLASS A4			4	1FJM	10,299,538		99,022.0	10,000,000	10,281,382		(15,353)			3.563	3.333	MON	29,692	356,300	09/29/2017	10/15/2050
90276T-AG-9	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C5 CLASS A5			4	1FJM	7,209,446		98,372.0	7,000,000	7,197,660		(10,607)			3.474	3.247	MON	20,265	243,180	11/01/2017	11/15/2050
90278L-AY-5	UBSBB 2012-C3 3.814% Due 8/10/2049 Mo-1			4	1FE	15,449,997		104,234.0	15,000,000	15,449,878		(119)			4.341	4.151	MON	54,261		12/18/2018	12/15/2051
90349D-AE-2	UBSBB 2012-C3 3.814% Due 8/10/2049 Mo-1			4	1FJM	10,249,268		100,661.0	10,000,000	10,097,106		(26,595)			3.814	3.531	MON	31,783	381,400	09/14/2012	08/10/2049
90349G-AN-5	UBSBB 2013-C6 3.8751% Due 4/10/2046 Mo-1			4	1FJM	5,161,033		98,740.0	5,000,000	5,073,141		(16,810)			3.875	3.504	MON	16,146	193,755	05/21/2013	04/10/2046
91830C-AA-6	VNDO 2012-GAVE 2.9956% Due 11/15/2030 Mo-1			4	1FJM	9,800,000		98,977.0	10,000,000	9,915,123		18,187			2.996	3.403	MON	24,963	274,597	06/13/2013	11/15/2030
91830C-AG-3	VNDO 2012-GAVE 3.2977% Due 11/15/2030 Mo-1			4	1FJM	10,152,708		99,245.0	10,000,000	10,060,655		(17,615)			3.298	3.116	MON	27,481	302,289	12/02/2014	11/15/2030
92890N-AW-9	WFRBS 2012-C10 3.241% Due 12/15/2045 Mo-1			4	1FJM	10,118,750		98,544.0	10,000,000	10,066,324		(18,504)			3.241	3.048	MON	27,008	324,100	01/28/2016	12/15/2045
92930R-AC-6	WFRBS 2012-C9 3.388% Due 11/15/2045 Mo-1			4	1FJM	9,655,576		99,290.0	9,500,000	9,536,380		(27,420)			3.388	3.076	MON	26,644	319,726	11/05/2015	11/15/2045
92935J-BC-8	WFRBS 2011-C2 4.869% Due 2/15/2044 Mo-1			4	1FJM	12,190,492		102,425.0	11,252,003	11,470,239		(119,395)			4.869	3.740	MON	45,655	547,860	07/10/2012	02/15/2044
92936J-BB-9	WFRBS 2011-C5 3.667% Due 11/15/2044 Mo-1			4	1FJM	11,011,893		101,189.0	10,784,000	10,896,101		(45,410)			3.667	3.208	MON	32,954	375,110	09/24/2018	11/15/2044
92937F-AF-8	WFRBS 2013-C12 3.56% Due 3/15/2048 Mo-1			4	1FJM	6,728,837		99,518.0	6,450,000	6,610,698		(37,419)			3.560	2.912	MON	19,135	229,620	10/05/2016	03/15/2048
92937U-AF-5	WFRBS 2013-C13 3.345% Due 5/15/2045 Mo-1			4	1FJM	8,370,313		98,497.0	8,000,000	8,246,110		(55,881)			3.345	2.568	MON	22,300	267,600	09/23/2016	05/15/2045
92938G-AJ-7	WFRBS COMMERCIAL MORTGAGE TRU SERIES 2013C17 CLASS B			4	1FJM	5,198,242		103,515.0	5,000,000	5,190,843		(7,400)			4.788	4.374	MON	19,950	119,700	06/14/2018	12/15/2046
94988H-AE-1	WFCM 2012-LC5 3.539% Due 10/15/2045 Mo-1			4	1FJM	5,201,953		99,977.0	5,000,000	5,101,888		(27,396)			3.539	2.937	MON	14,746	176,950	03/09/2015	10/15/2045
94988M-AA-8	WFCM 2013-BTC 3.544% Due 4/16/2035 Mo-1			4	1FJM	15,752,344		100,162.0	15,000,000	15,411,752		(93,815)			3.544	2.844	MON	44,300	487,300	04/07/2015	04/16/2035
94989A-AW-5	WFCM 2014-LC18 3.808% Due 12/15/2047 Mo-1			4	1FJM	13,725,667		99,420.0	13,060,000	13,506,659		(70,044)			3.808	3.171	MON	41,444	488,122	09/13/2017	12/15/2047
94990E-AA-2	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018AUS CLASS A			4	1FE	15,213,195		101,572.0	15,000,000	15,209,580		(3,615)			4.194	4.104	MON	52,420	258,717	07/20/2018	07/17/2036
94990E-AE-4	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018AUS CLASS B			4	1FE	5,030,675		100,640.0	5,000,000	5,030,119		(556)			4.194	4.168	MON	17,473	86,239	07/20/2018	07/17/2036
95000F-AT-3	WFCM 2016-C35 2.931% Due 7/15/2048 Mo-1			4	1FJM	7,724,940		95,076.0	7,500,000	7,673,002		(21,811)			2.931	2.588	MON	18,319	18,235	07/15/2016	07/15/2048
95000G-AY-0	WFCM 2016-BNK1 2.652% Due 8/15/2049 Mo-1			4	1FJM	7,209,790		93,555.0	7,000,000	7,162,072		(20,455)			2.652	2.312	MON	15,470	185,640	08/04/	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
95000P-AG-9	WFCM 2016-C37 4.0179% Due 12/15/2049 Mo-1 WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C43			4	1FM	6,179,790	100.5010	6,030,053	6,000,000	6,146,581		(16,704)			4.018	3.667	MON	20,090	244,756	12/09/2016	12/15/2049
95001L-AU-6	CLASS A4 WELLS FARGO COMMERCIAL MORTGAG SERIES 2017C38			4	1FM	17,509,983	102.0260	17,344,371	17,000,000	17,490,940		(19,043)			4.012	3.776	MON	56,837	511,530	03/12/2018	03/15/2051
95001M-AF-7	CLASS A5 WELLS FARGO COMMERCIAL MORTGAG SERIES 2017C38			4	1FM	10,299,180	98.2880	9,828,765	10,000,000	10,258,625		(28,412)			3.453	3.105	MON	28,775	345,300	06/27/2017	07/15/2050
95001M-AG-5	CLASS AS WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C46			4	1FM	6,437,044	97.2760	6,079,758	6,250,000	6,411,986		(17,589)			3.665	3.317	MON	19,089	229,063	06/27/2017	07/15/2050
95001Q-AR-2	CLASS A2 WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C46			4	1FM	7,872,053	103.1010	7,880,036	7,643,000	7,869,544		(2,509)			4.058	3.869	MON	25,846	103,384	08/10/2018	08/15/2051
95001Q-AU-5	CLASS A4 WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C46			4	1FM	10,299,830	103.2830	10,328,315	10,000,000	10,296,989		(2,841)			4.152	3.974	MON	34,600	138,400	08/10/2018	08/15/2051
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,706,113,434	XXX	1,664,157,716	1,667,148,061	1,693,558,998		(4,357,721)			XXX	XXX	XXX	4,890,202	51,661,383	XXX	XXX
00192M-AB-5	ARIFL 2017-A			4	1FE	2,275,399	99.3020	2,259,784	2,275,667	2,275,667		116			1.910	1.929	MON	1,932	44,371	05/16/2017	04/15/2026
02005A-G6-7	AMOT 2012-1 SERIES 20173 CLASS A1			4	1FE	4,764,287	99.9400	4,747,141	4,750,000	4,762,756		(1,531)			2.885	2.821	MON	5,710	52,959	07/23/2018	06/15/2022
02005A-GM-4	AMOT 2012-1 SERIES 20173 CLASS A2			4	1FE	981,289	98.4890	984,885	1,000,000	985,124		3,835			2.040	2.678	MON	907	13,600	04/30/2018	06/15/2022
02007E-AF-5	Ally Auto Receivables Trust SERIES 20173 CLASS A4 AmeriCredit Automobile Receiva SERIES 20172 CLASS A3			4	1FE	2,010,201	98.4820	2,018,884	2,050,000	2,016,840		6,639			2.010	13.490	MON	1,831	3,434	11/30/2018	03/15/2022
03065G-AD-2	AmeriCredit Automobile Receiva SERIES 20173 CLASS A3			4	1FE	744,141	99.2350	744,261	750,000	744,695		555			1.980	2.237	MON	536	4,950	08/31/2018	12/20/2021
03065H-AD-0	AmeriCredit Automobile Receiva SERIES 20182 CLASS A3			4	1FE	4,924,023	98.9400	4,946,977	5,000,000	4,975,814		51,790			1.900	3.564	MON	3,431	63,333	05/04/2018	03/18/2022
03066L-AD-0	AmeriCredit Automobile Receiva SERIES 20182 CLASS A3			4	1FE	9,998,334	100.1720	10,017,161	10,000,000	9,998,517		183			3.150	3.175	MON	14,000	107,625	08/08/2018	03/20/2023
05377R-BN-3	AESOP 2012-1A 2.46% Due 7/20/2020 Mo-20			4	1FE	4,997,727	99.7410	4,987,063	5,000,000	4,999,838		453			2.460	2.482	MON	3,758	123,000	02/05/2014	07/20/2020
05377R-BX-1	AESOP 2012-1A SERIES 20151A CLASS A			4	1FE	743,793	99.0280	747,661	755,000	746,720		2,927			2.500	3.133	MON	577	12,583	04/25/2018	07/20/2021
05377R-CA-0	AESOP 2012-1A 2.63% Due 12/20/2021 Mo-20			4	1FE	9,941,797	98.8320	9,883,180	10,000,000	9,972,595		14,968			2.630	2.806	MON	8,036	263,000	11/23/2016	12/20/2021
05377R-CD-4	AESOP 2012-1A 2.99% Due 6/20/2022 Mo-20			4	1FE	13,544,384	99.1780	13,388,985	13,500,000	13,524,825		(10,507)			2.990	2.923	MON	12,334	403,650	02/07/2017	06/20/2022
05377R-CO-5	AESOP 2012-1A			4	1FE	22,996,325	98.8150	22,727,413	23,000,000	22,997,477		666			3.070	3.093	MON	21,575	706,100	03/08/2017	09/20/2023
05522R-CX-4	BACCT 2017-A1 SERIES 2017A2 CLASS A2			4	1FE	1,955,313	98.2410	1,964,814	2,000,000	1,959,646		4,334			1.840	2.375	MON	1,636	15,333	07/12/2018	01/17/2023
05577@-AG-5	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				1	1,951,068	105.6570	2,061,440	1,951,068	1,951,068					6.550	6.550	FA	44,373	127,795	03/05/2009	02/26/2021
05577@-AH-3	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				1	1,877,790	105.6570	1,984,017	1,877,790	1,877,790					6.550	6.550	FA	42,707	122,995	03/05/2009	02/26/2021
05577@-AJ-9	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				1	575,140	105.6570	607,676	575,140	575,140					6.550	6.550	FA	13,080	37,672	03/05/2009	02/26/2021
05577@-AK-6	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				1	586,479	105.6570	619,656	586,479	586,479					6.550	6.550	FA	13,338	38,414	03/05/2009	02/26/2021
05577@-AM-2	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				1	234,605	105.6570	247,876	234,605	234,605					6.550	6.550	FA	5,336	15,367	03/05/2009	02/26/2021
05607B-AA-9	BXGNT 2017-A			4	1FE	2,084,456	98.5060	2,053,366	2,084,505	2,084,505		29			2.950	2.972	MON	4,954	61,493	05/24/2017	10/04/2032
06742L-AM-5	DROCK 2014-3 1.52% Due 5/16/2022 Mo-15 BRAZOS SANDY CREEK ELECTRIC CO SER.2009A SENIOR			4	1FE	9,493,895	99.2210	9,425,986	9,500,000	9,496,087		1,558			1.520	1.602	MON	6,418	138,067	10/31/2018	05/16/2022
10623*-AA-4	SECURED NOTE			4	1	13,623,611	113.4170	15,451,491	13,623,611	13,623,611					6.540	6.541	JD	2,475	890,984	09/23/2009	06/30/2024
12479R-AD-9	CAUTO 2017-1A			4	1FE	7,969,609	100.0190	7,972,491	7,971,000	7,971,000		531			3.870	3.921	MON	13,710	309,702	09/21/2017	04/15/2047
12635I-AD-5	CNH 2016-C 1.44% Due 12/15/2021 Mo-17			4	1FE	3,473,501	98.8860	3,435,496	3,474,200	3,474,001		206			1.440	1.451	MON	2,223	50,028	09/13/2016	12/15/2021
126650-BP-4	CVS CAREMARK CORP 6.036% Due 12/10/2028 Mo-10			4	2FE	13,558,208	106.3150	14,073,493	13,237,567	13,402,282		(15,834)			6.036	5.840	MON	46,609	798,932	09/10/2010	12/10/2028
14312Q-AC-0	CARMX 2016-4 1.4% Due 8/15/2021 Mo-15			4	1FE	4,442,082	98.8880	4,442,886	4,443,175	4,442,886		336			1.400	1.413	MON	2,765	62,205	09/19/2016	08/15/2021
14312Q-AD-8	CARMX 2016-4 1.6% Due 6/15/2022 Mo-15			4	1FE	4,749,886	97.4150	4,627,204	4,750,000	4,749,946		29			1.600	1.606	MON	3,378	76,000	10/19/2016	06/15/2022
14575H-AA-6	CAUTO 2016-1A			4	1FE	3,738,239	102.4110	3,677,532	3,590,954	3,590,954					4.550	(21.357)	MON	7,262	165,478	04/27/2017	02/15/2046
16157I-FK-5	CHAIT 2016-AA SERIES 2012A4 CLASS A4			4	1FE	3,048,627	99.1780	3,054,678	3,080,000	3,051,170		2,544			1.580	2.306	MON	2,163	8,111	10/16/2018	08/15/2021
16157I-HE-7	CHAIT 2016-AA 1.49% Due 7/15/2022 Mo-15			4	1FE	21,997,365	97.7130	21,496,806	22,000,000	21,998,954		664			1.490	1.498	MON	14,569	327,800	07/27/2016	07/15/2022
16157I-HN-7	CHAIT 2016-AA SERIES 2018A1 CLASS A1			4	1FE	26,509,940	99.6830	26,426,075	26,510,000	26,509,947		7			2.655	2.670	MON	42,248	374,571	07/09/2018	04/17/2023
165183-AL-8	CF11 2017-2A			4	1FE	7,048,147	98.9800	6,976,593	7,048,520	7,048,520		168			1.990	2.003	MON	6,234	140,266	05/23/2017	05/15/2029
165183-BG-8	CF11 2017-2A SERIES 2018A1 CLASS A1			4	1FE	13,581,230	99.9280	13,574,168	13,583,940	13,581,452		222			3.040	3.063	MON	16,059	270,713	05/18/2018	04/15/2030
17305E-GK-5	CCCIT 2016-A1 SERIES 2018A1 CLASS A1			4	1FE	1,728,877	99.1630	1,735,348	1,750,000	1,730,669		1,792			2.490	2.780	JJ	18,277	11,758	09/04/2018	01/20/2023

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
20268M-AA-4	COMMONBOND STUDENT LOAN TRUST SERIES 2018BGS CLASS			4	1FE	11,678,273	100.2840	11,712,040	11,678,896	11,678,378			105		3.560	3.587	MON	33,492	165,127	07/26/2018	09/25/2045
21079N-AA-9	CONTL AIRLINES 2007-1 5.983% Due 4/19/2022 A019			4	1FE	60,865	104.5640	63,643	60,865	60,865					5.983	5.983	AO	728	3,642	03/27/2007	04/19/2022
233046-AD-3	DNKN 2015-1A 3.98% Due 2/20/2045 FMAN20			4	2FE	9,625,000	100.1190	9,636,430	9,625,000	9,625,000					3.980	4.000	FMAN	43,628	383,075	01/22/2015	02/20/2045
24703F-AC-0	DEFT 2017-1			4	1FE	3,988,053	99.6650	3,974,879	3,988,244	3,988,198			88		2.140	2.152	MON	2,134	85,348	04/25/2017	04/22/2022
254683-BY-0	DCENT 2016-AA SERIES 2017A3 CLASS A3			4	1FE	8,808,508	99.9390	8,794,666	8,800,000	8,807,650			(858)		2.685	2.676	MON	9,845	96,032	07/20/2018	10/17/2022
29372E-BV-9	EFF 2016-2			4	1FE	4,441,479	99.4060	4,425,782	4,452,224	4,444,011			2,475		2.130	2.387	MON	2,898	72,500	07/19/2018	07/25/2022
29373F-AB-0	Enterprise Fleet Financing LLC SERIES 20182 CLASS			4	1FE	2,992,969	99.8850	2,996,546	3,000,000	2,993,191			222		3.140	3.209	MON	2,878	15,700	10/23/2018	02/20/2024
31953*-AJ-1	BNSF RAILWAY COMPANY SERIES A EQUIPMENT NOTES				1	2,209,525	103.2830	2,282,064	2,209,525	2,209,525					5.470	5.470	JJ	60,095	120,861	05/01/2007	05/31/2022
31953*-AK-8	BNSF RAILWAY COMPANY SERIES B EQUIPMENT NOTES				1	2,057,145	103.3560	2,126,183	2,057,145	2,057,145					5.470	5.471	JJ	48,136	69,547	05/01/2007	11/15/2022
31953*-AL-6	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP				1	2,012,685	110.3830	2,221,662	2,012,685	2,012,685					5.960	5.961	MM	15,328	119,956	10/22/2007	10/15/2027
31953*-AM-4	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP				1	201,125	110.3830	222,007	201,125	201,125					5.960	5.961	MM	1,532	11,987	10/22/2007	10/15/2027
31953*-AN-2	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP				1	1,263,003	110.3830	1,394,141	1,263,003	1,263,003					5.960	5.961	MM	9,618	75,294	10/22/2007	10/15/2027
31953*-AP-7	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP				1	512,873	110.3830	566,125	512,873	512,873					5.960	5.961	MM	3,906	30,567	10/22/2007	10/15/2027
31953*-AQ-5	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP				1	682,484	110.3830	753,347	682,484	682,484					5.960	5.961	MM	5,198	40,676	10/22/2007	10/15/2027
31953*-AR-3	BNSF RAILWAY COMPANY 5.96% Due 12/13/2027 MM15				1	597,942	110.3830	660,027	597,942	597,942					5.960	5.961	MM	4,554	35,637	09/25/2007	12/13/2027
34417M-AA-5	FOCUS 2017-1A			4	2FE	8,876,197	99.3740	8,809,531	8,865,000	8,871,430			(2,590)		3.857	3.785	JAJJ	57,937	341,910	05/16/2017	04/30/2047
344868-AA-2	FOOTBALL TRUST V 5.35% Due 10/5/2020 Ann-10/5				1FE	7,245,509	103.0210	7,464,396	7,245,509	7,245,509					5.350	5.350	OCT	94,755	508,912	03/24/2010	10/05/2020
34528F-AC-2	Ford Credit Auto Owner Trust SERIES 2018A CLASS			4	1FE	11,999,099	99.9420	11,992,188	11,999,099	11,999,099					2.555	2.569	MON	8,516	155,709	05/15/2018	02/15/2021
34528Q-EU-4	FORD 2014-1 1.55% Due 7/15/2021 Mo-15			4	1FE	9,998,277	99.2390	9,923,854	10,000,000	9,999,679			585		1.550	1.561	MON	6,889	155,000	07/19/2016	07/15/2021
34530U-AA-9	FORD 2016-1			4	1FE	5,003,516	98.4300	4,921,512	5,000,000	5,001,871			(852)		2.310	2.303	MON	5,133	115,500	01/13/2017	08/15/2027
34530Y-AE-3	FORD 2015-C 1.74% Due 2/15/2021 Mo-15			4	1FE	1,349,358	99.6080	1,343,911	1,349,200	1,349,225			(65)		1.740	1.741	MON	1,043	23,476	12/27/2016	02/15/2021
34531B-AA-0	FORD 2016-2			4	1FE	13,212,695	97.5620	13,073,367	13,400,000	13,291,387			42,451		2.030	2.382	MON	12,090	272,020	03/20/2017	12/15/2027
34531D-AD-0	Ford Credit Auto Lease Trust SERIES 2017B CLASS A3			4	1FE	3,999,826	99.2140	3,968,575	4,000,000	3,999,922			71		2.030	2.040	MON	226	81,200	10/24/2017	12/15/2020
34531F-AA-1	FORD CREDIT AUTO OWNER TR 262%			4	1FE	14,996,799	98.7190	14,807,786	15,000,000	14,997,921			628		2.620	2.639	MON	17,467	393,000	02/22/2017	08/15/2028
34531L-AD-2	Ford Credit Auto Lease Trust SERIES 2018B CLASS A3			4	1FE	1,999,831	100.0300	2,000,591	2,000,000	1,999,853			22		3.190	3.216	MON	1,772	14,887	09/18/2018	12/15/2021
36253W-AE-7	GMALT 2017-1			4	1FE	3,999,568	99.4470	3,977,876	4,000,000	3,999,867			169		2.260	2.275	MON	2,762	82,867	03/07/2017	08/20/2020
36254M-AC-2	GM Financial Securitized Term SERIES 20173A CLASS			4	1FE	6,291,523	99.9690	6,288,569	6,290,540	6,291,234			(290)		2.580	2.581	MON	7,154	84,074	05/17/2018	09/16/2020
36804*-AA-0	GATX CORP 2009-1 PASS THROUGH 8% Due 1/2/2024 JJ2				2	5,396,606	109.1320	5,889,425	5,396,606	5,396,606					8.000	8.000	JJ	214,665	431,770	08/06/2009	01/02/2024
38013B-AD-2	GM Financial Automobile Leasin SERIES 20173 CLASS			4	1FE	9,495,275	99.2650	9,430,172	9,500,000	9,496,340			1,006		2.010	2.073	MON	5,835	167,500	10/31/2018	11/20/2020
41242*-AJ-1	HARDWOOD FUNDING, LLC 5.67% Due 6/8/2020 JD7				1FL	2,438,225	102.6550	2,502,960	2,438,225	2,438,225					5.670	5.670	JD	9,216	219,083	05/12/2010	06/08/2020
44933A-AC-1	Hyundai Auto Receivables Trust SERIES 2018B CLASS			4	1FE	9,499,886	100.4570	9,543,398	9,500,000	9,499,886					3.200	3.222	MON	16,044		12/04/2018	12/15/2022
47760Q-AA-1	SERIES 20171A CLASS A21			4	2FE	4,937,500	98.5910	4,867,911	4,937,500	4,937,500					3.610	3.621	JAJJ	41,590	178,237	06/27/2017	07/30/2047
49238#-AA-5	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST II 2002-2			4	2	16,772	100.2590	16,816	16,772	16,772					7.370	7.369	JJ	518	1,236	10/18/2001	01/30/2019
49238#-AB-3	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST IV TRUST 2002			4	2	13,239	100.2590	13,273	13,239	13,239					7.370	7.368	JJ	409	976	10/01/2010	01/30/2019
501673-AA-5	LA-ARENA FUNDING INT PAY DIFF DUE TO PUR. FCTR			4	2FE	1,701,857	105.7150	1,799,115	1,701,857	1,701,857					7.656	7.659	JD	5,791	130,294	04/13/1999	12/15/2026
58768U-AH-6	MISSISSIPPI BUS(MS PR) TX RV BD 99A			4	1FE	2,006,563	99.9010	1,998,019	2,000,000	2,005,795			(768)		2.875	2.802	MON	2,707	26,505	07/11/2018	05/16/2022
60527T-A*-5	NATIONAL FOOTBALL LEAGUE SENIOR NOTES				1FE	8,183,056	105.7880	8,656,691	8,183,056	8,183,056					7.130	3.125	AO	35,254	142,600	10/01/2014	10/20/2021
63615#-AD-3	Nissan Auto Receivables Owner SERIES 2015B CLASS			4	1FE	13,498,078	99.2940	13,404,670	13,500,000	13,499,690			667		1.540	1.550	MON	9,240	190,575	07/12/2016	06/15/2021
65474V-AL-5	Nissan Auto Receivables Owner SERIES 2015B CLASS			4	1FE	768,794	99.3010	769,584	775,000	769,374			580		1.790	2.045	MON	617	4,624	08/30/2018	01/17/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
69363P-AA-8	Public Service New Hampshire F SERIES 20181 CLASS A1			4	1FE	5,999,868	100.0350	6,002,079	6,000,000	6,000,000			132		3.094	3.092	FA	120,150		05/01/2018	02/01/2026
73020*-AC-7	PNG COMPANIES LLC 5.53% Due 2/26/2020 FA26				2	15,000,000	101.6950	15,254,250	15,000,000	15,000,000					5.530	5.530	FA	288,021	829,500	02/12/2010	02/26/2020
80284R-AF-6	Santander Drive Auto Receivabl SERIES 20163 CLASS C			4	1FE	2,730,879	99.3930	2,733,301	2,750,000	2,735,720		4,841			2.460	2.758	MON	3,007	45,100	04/30/2018	03/15/2022
83401A-AA-6	Social Professional Loan Progr SERIES 2018D CLASS A1FX			4	1FE	5,193,550	99.8610	5,186,664	5,193,862	5,193,862		312			3.120	2.884	MON	4,501	42,313	09/18/2018	02/25/2048
83404R-AA-6	Social Professional Loan Progr SERIES 2018B CLASS A1FX			4	1FE	7,602,552	99.3070	7,565,763	7,618,539	7,617,152		14,600			2.640	3.096	MON	8,380	155,875	03/13/2018	08/26/2047
83406E-AB-1	Social Professional Loan Progr SERIES 2018A CLASS A2A			4	1FE	1,388,182	99.2170	1,377,383	1,388,249	1,388,249		67			2.390	2.320	MON	645	30,507	01/18/2018	02/25/2042
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36% Due 9/20/2021 MUSD20			4	2FE	4,021,808	98.7230	3,970,508	4,021,875	4,021,814		22			3.360	3.375	MUSD	4,129	135,135	10/20/2016	09/20/2021
87165L-BU-4	SYNCT 2016-3 SERIES 20172 CLASS A			4	1FE	4,999,383	98.4970	4,924,837	5,000,000	4,999,504		85			2.620	2.636	MON	10,553	131,000	10/26/2017	10/15/2025
87244B-AA-6	TGIF FUNDING LLC			4	2FE	2,425,000	101.0340	2,450,064	2,425,000	2,425,000					6.202	6.252	JAJO	25,484	150,371	02/23/2017	04/30/2047
87342R-AD-6	BELL 2016-1A SERIES 20181 CLASS A21			4	2FE	17,000,000	100.9780	17,166,263	17,000,000	17,000,000					4.300	4.323	FMAN	67,008		11/14/2018	11/25/2048
877280-AA-5	TAYLOR ST BELLSO LSE OB BD SE 98A			4	2FE	173,435	100.3720	170,632	170,000	170,000		(34)			6.460	6.204	MS		10,982	01/11/1999	03/01/2019
89238B-AB-8	Toyota Auto Receivables Owner SERIES 2018A CLASS A2A			4	1FE	429,103	99.6370	428,837	430,397	429,298		195			2.100	2.256	MON	402	3,013	08/30/2018	10/15/2020
89238T-AC-7	Toyota Auto Receivables Owner SERIES 2018B CLASS A2B			4	1FE	5,000,000	99.8900	4,994,512	5,000,000	5,000,000					2.805	2.815	MON	6,148	66,430	05/09/2018	03/15/2021
91823A-AA-9	VBTOV 2016-1A 3.065% Due 6/15/2046 Mo-15			4	1FE	17,473,291	98.2610	17,077,727	17,380,000	17,428,951		(18,998)			3.065	2.964	MON	23,675	532,697	10/26/2016	06/15/2046
92211M-AC-7	VANTAGE DATA CENTERS ISSUER, L SERIES 20181A CLASS A2			4	1FE	8,432,847	99.8820	8,419,224	8,429,167	8,432,788		(59)			4.072	4.102	MON	14,301	275,093	06/08/2018	02/16/2043
92348R-AA-6	Verizon Owner Trust SERIES 20173A CLASS A1A			4	1FE	24,562,503	98.8310	24,579,345	24,870,000	24,642,543		79,446			2.060	2.487	MON	19,924	430,368	07/16/2018	04/20/2022
92348R-AC-2	Verizon Owner Trust SERIES 20173A CLASS B			4	1FE	4,666,985	98.8000	4,653,482	4,710,000	4,675,147		8,139			2.380	2.602	MON	4,359	94,565	05/07/2018	04/20/2022
92887K-AD-2	VOLVO FINANCIAL EQUIPMENT LLC			4	1FE	2,129,947	98.6820	2,101,921	2,130,000	2,129,975		16			2.210	2.221	MON	2,092	47,073	02/13/2017	11/15/2021
94978#-BE-6	LEGG MASON MORTGAGE CAPITAL 6 1/4% Due 2/11/2028 Mo-1				2	7,460,065	108.6150	8,066,251	7,426,461	7,445,264		(1,495)			6.250	6.294	MON	38,679	464,154	05/04/2004	02/01/2028
95058X-AB-4	WEN 2015-1A 4.08% Due 6/15/2045 MUSD15			4	2FE	9,675,000	99.9030	9,665,634	9,675,000	9,675,000					4.080	4.101	MUSD	17,544	394,740	05/19/2015	06/15/2045
95058X-AD-0	WEN 2015-1A SERIES 20181A CLASS A21			4	2FE	2,970,000	96.0480	2,852,635	2,970,000	2,970,000					3.573	3.589	MUSD	4,127	96,685	12/06/2017	03/15/2048
96928#-AH-6	WILLIAM BLAIR CTL PASS-THRU TRUST - SEE USER			4	2	4,992,941	110.1750	5,500,973	4,992,941	4,992,941					6.130	6.208	MUSD		229,550	11/03/2005	01/15/2032
97181#-HG-1	UNION PACIFIC RAILROAD 0.001% Due 3/1/2016 Mo-1			4	6	58,970	0.0100	6	58,916	1	1			0.001	(0.022)	MON			05/31/2011	12/31/2017	
97181#-KV-4	UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES INT FOR KV			4	1	2,146,406	107.2080	2,301,118	2,146,406	2,146,406					5.360	5.361	JJ	57,204	115,047	03/30/2005	11/30/2028
97181#-KY-8	UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES INT FOR KV			4	1	1,333,617	106.9990	1,426,957	1,333,617	1,333,617					5.360	5.360	JJ	35,542	71,482	03/30/2005	12/29/2028
97181#-KZ-5	UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES INT FOR KV			4	1	1,069,026	106.5930	1,139,507	1,069,026	1,069,026					5.360	5.360	JJ	28,491	57,300	03/30/2005	07/02/2028
97181#-LA-9	UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES INT FOR KV			4	1	708,219	106.3960	753,517	708,219	708,219					5.380	5.381	JJ	18,945	38,102	03/30/2005	07/02/2028
380881-OP-5	GCCT 2015-2A 2.02% Due 4/15/2022 Mo-15			A	4	24,696,582	98.7240	24,187,282	24,500,000	24,548,769		(50,425)			2.020	1.870	MON	21,996	464,600	04/25/2018	04/15/2022
380881-DN-9	GCCT 2015-2A 1.6% Due 9/15/2021 Mo-15			A	4	16,495,365	98.9470	16,326,255	16,500,000	16,498,886		1,552			1.600	1.615	MON	11,733	264,000	09/13/2016	09/15/2021
380881-EL-2	GCCT 2015-2A SERIES 20183A CLASS A			A	4	11,000,000	99.9970	10,999,659	11,000,000	11,000,000					2.775	2.790	MON	9,328	135,608	06/14/2018	05/15/2023
03328W-AE-8	ANHC 2016-9A Fit % Due 1/15/2029 JAJO15			D	4	3,750,000	99.8290	3,743,571	3,750,000	3,750,000					5.236	5.269	JAJO	42,545	179,759	11/08/2016	01/15/2029
038011-AJ-3	ANNSA 2016-2A SERIES 20162A CLASS BR			D	4	15,000,000	97.6670	14,650,020	15,000,000	15,000,000					4.099	4.118	JAJO	277,704	156,569	06/29/2018	07/20/2031
03865J-AC-2	ANTR 2017-1A			D	4	5,000,000	97.7970	4,889,844	5,000,000	5,000,000					4.869	4.898	JAJO	49,366	221,906	04/20/2017	07/20/2028
04015W-AE-4	ARES 2016-39A Adj % Due 7/18/2028 JAJO18			D	4	8,500,000	99.3770	8,447,049	8,500,000	8,500,000					4.445	4.469	JAJO	78,706	339,991	06/22/2016	07/18/2028
04015W-AJ-3	ARES 2016-39A Adj % Due 7/18/2028 JAJO18			D	4	7,000,000	100.0940	7,006,560	7,000,000	7,000,000					5.195	5.195	JAJO	75,754	333,140	06/22/2016	07/18/2028
06759Y-AE-5	BABSN 2016-3A Fit % Due 1/15/2028 JAJO15			D	4	8,208,750	98.7660	8,107,479	8,208,750	8,208,750					4.936	4.965	JAJO	87,795	368,593	10/28/2016	01/15/2028
08181V-AA-3	Benefit Street Partners CLO Lt SERIES 201816A CLASS A1A			D	4	7,000,000	100.0000	7,000,000	7,000,000	7,000,000					3.670	3.471	JAJO	2,854		12/12/2018	01/17/2032
08181V-AE-5	Benefit Street Partners CLO Lt SERIES 201816A CLASS B			D	4	5,000,000	100.0000	5,000,000	5,000,000	5,000,000					4.500	4.252	JAJO	2,500		12/12/2018	01/17/2032
09626Q-BC-0	Bluemountain CLO Ltd SERIES 20142A CLASS BR2			D	4	10,800,000	97.1080	10,487,704	10,800,000	10,800,000					4.237	4.260	JAJO	90,256		09/06/2018	10/20/2030
09628W-AC-6	BLUEM 2016-2A Fit % Due 8/20/2028 FMAN21			D	4	8,000,000	99.3540	7,948,357	8,000,000	8,000,000					4.645	4.669	FMAN	42,317	323,893	07/21/2016	08/20/2028
09628W-AE-2	BLUEM 2016-2A Fit % Due 8/20/2028 FMAN21			D	4	8,000,000	99.8380	7,987,050	8,000,000	8,000,000					5.345	5.377	FMAN	48,694	380,670	07/21/2016	08/20/2028

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
13875E-AS-3	CANYC 2014-2A	D	4		1FE	10,300,000	98.2440	10,119,119	10,300,000	10,300,000					4.936	4.966	JAJO	110,162	462,495	04/07/2017	04/15/2029
13876V-AN-5	CANYC 2016-2A SERIES 20162A CLASS BR	D	4		1FE	10,000,000	96.8270	9,682,668	10,000,000	10,000,000					4.199	4.221	JAJO	90,974		09/21/2018	10/15/2031
146865-AE-0	Carval CLO LTD SERIES 20181A CLASS C	D	4		1FE	15,000,000	96.0320	14,404,829	15,000,000	15,000,000					4.545	4.569	JAJO	153,192	232,494	05/08/2018	07/16/2031
197361-AJ-7	Cent CLO LP SERIES 201828A CLASS B	D	4		1FE	6,750,000	95.8950	6,472,904	6,750,000	6,750,000					4.901	4.929	FIAN	50,543		11/01/2018	11/07/2030
26249K-AM-3	DRSLF 2014-36A Flt % Due 1/15/2028 JAJ015	D	4		1FE	10,039,368	98.7290	9,872,873	10,000,000	10,032,354		(3,028)			5.236	5.191	JAJO	113,453	479,324	12/07/2016	01/15/2028
26251L-AC-8	Dryden Senior Loan Fund SERIES 201864A CLASS A	D	4		1FE	20,000,000	98.5090	19,701,798	20,000,000	20,000,000					3.439	3.453	JAJO	174,624	307,121	03/20/2018	04/18/2031
26251L-AE-4	Dryden Senior Loan Fund SERIES 201864A CLASS B	D	4		1FE	9,500,000	96.3360	9,151,912	9,500,000	9,500,000					3.869	3.887	JAJO	93,386	165,012	03/20/2018	04/18/2031
449259-AC-4	ICG 2017 - 1A C MTGE	D	4		1FE	6,500,000	97.5160	6,338,536	6,500,000	6,500,000					4.909	4.939	JAJO	57,616	286,482	02/24/2017	04/28/2029
47048J-AC-7	JTWIN 2016-9A Flt % Due 10/20/2028 JAJ020	D	4		1FE	13,600,000	100.0230	13,603,086	13,600,000	13,600,000					4.469	4.493	JAJO	119,869	548,126	08/11/2016	10/20/2028
47048J-AE-3	JTWIN 2016-9A Flt % Due 10/20/2028 JAJ020	D	4		1FE	5,200,000	99.8380	5,191,591	5,200,000	5,200,000					5.169	5.201	JAJO	53,011	246,685	08/11/2016	10/20/2028
48661A-AC-0	KAYNE CLO SERIES 20181A CLASS B	D	4		1FE	8,400,000	97.9480	8,227,597	8,400,000	8,400,000					4.149	3.824	JAJO	166,876		05/30/2018	07/15/2031
69915X-AG-1	PARL 2017-1A	D	4		1FE	4,750,000	97.9430	4,652,305	4,750,000	4,750,000					4.919	4.940	JAJO	47,380	213,232	05/03/2017	07/20/2029
69915Y-AC-8	Parallel Ltd SERIES 20181A CLASS A2	D	4		1FE	8,000,000	94.9620	7,596,933	8,000,000	8,000,000					3.887	3.586	JAJO	62,997	183,505	02/05/2018	04/20/2031
69916D-AC-3	Parallel Ltd SERIES 20182A CLASS A2	D	4		1FE	7,000,000	97.5200	6,826,397	7,000,000	7,000,000					4.337	4.013	JAJO	16,024		11/02/2018	10/20/2031
73742D-AC-5	Post CLO LTD SERIES 20181A CLASS B	D	4		1FE	7,200,000	96.5880	6,954,332	7,200,000	7,200,000					4.095	4.114	JAJO	58,143	114,317	04/17/2018	04/16/2031
73742D-AE-1	Post CLO LTD SERIES 20181A CLASS C	D	4		1FE	5,592,500	95.5110	5,348,594	5,600,000	5,592,936		436			4.445	4.492	JAJO	49,088	96,917	06/22/2018	04/16/2031
88433B-AS-6	WINDR 2016-2A SERIES 20162A CLASS BR	D	4		1FE	8,500,000	97.9170	8,322,920	8,500,000	8,500,000					4.382	4.405	FIAN	34,139		11/16/2018	11/01/2031
94949L-AQ-3	WELF 2016-2A SERIES 20162A CLASS BR	D	4		1FE	11,000,000	97.1080	10,681,909	11,000,000	11,000,000					4.637	4.664	JAJO	76,517		10/26/2018	10/20/2028
98625U-AY-8	York CLO Ltd. Adj % Due 10/20/2029 JAJ020	D	4		1FE	7,731,250	97.9420	7,572,156	7,731,250	7,731,250					4.919	4.918	JAJO	75,004	347,063	07/21/2017	10/20/2029
P7906#-AA-7	PORT OF SPAIN WATERFRONT DEVEL SECURE NOTES	D	4		3	22,376,599	98.5730	22,153,393	22,474,000	22,401,279		11,729			6.090	6.261	JJ	884,336	782,775	07/11/2018	01/01/2023
Q7397#-AP-9	PRATT FINANCE PTY. LTD. GUARANTEED SENIOR NOTES	D	4		2FE	8,888,889	108.9030	9,680,267	8,888,889	8,888,889					6.250	6.299	FIAN	87,963	555,556	11/18/2010	11/04/2026
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						927,136,146	XXX	924,881,766	926,757,498	926,577,912	1	86,114			XXX	XXX	XXX	5,302,939	23,995,232	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						33,551,818,889	XXX	33,148,613,793	33,338,831,601	33,450,523,742	(69,377)	(9,400,110)	13,813,391	(51,906,420)	XXX	XXX	XXX	310,410,960	1,217,200,721	XXX	XXX
05567S-AA-0	BNSF FUNDING TRUST I 6.613% Due 12/15/2055 JH15	2			1FE	650,532	107.9920	647,952	600,000	650,333		(199)			6.613	5.175	JJ	18,296		12/14/2018	12/15/2055
59156R-AE-8	METLIFE INC. CALL @ > PAR OR MAKE WHOLE +20				1FE	5,071,770	123.3550	5,797,676	4,700,000	4,951,886		(11,345)			6.500	5.930	JD	13,578	305,500	03/06/2003	12/15/2032
4299999. Subtotal - Bonds - Hybrid Securities - Issuer Obligations						5,722,302	XXX	6,445,628	5,300,000	5,602,219		(11,544)			XXX	XXX	XXX	31,874	305,500	XXX	XXX
4899999. Total - Hybrid Securities						5,722,302	XXX	6,445,628	5,300,000	5,602,219		(11,544)			XXX	XXX	XXX	31,874	305,500	XXX	XXX
24272#-AA-5	DEASIL LAND PARTNERS LLC LOAN TO J.V.				5G1	2,947,999	100.0000	2,947,999	2,947,999	2,947,999					8.000	8.131	MON	19,653	232,113	01/15/2015	01/15/2030
58940*-AA-9	MERCURY LAND PARTNERS 8% Due 9/4/2030 Mo-1				5G1	6,101,182	100.0000	6,101,182	6,101,182	6,101,182					8.000	8.128	MON	40,675	488,095	12/15/2015	09/04/2030
4999999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations						9,049,181	XXX	9,049,181	9,049,181	9,049,181					XXX	XXX	XXX	60,328	720,208	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						9,049,181	XXX	9,049,181	9,049,181	9,049,181					XXX	XXX	XXX	60,328	720,208	XXX	XXX
6099999. Subtotal - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
LX1292-65-0	AMC ENTERTAINMENT AMC TLB 2022 +225				3FE	1,252,917	95.9500	1,193,224	1,243,590	1,249,373		(3,544)			0.000	4.306	N/A	2,438	31,821	05/08/2018	12/15/2022
LX1447-10-6	CALPINE CORP CALPINE CORP TLB5 +250				3FE	12,833,760	94.8280	12,169,998	12,833,760	12,833,760					0.000	4.967	N/A	1,898	592,428	12/01/2017	01/15/2024
LX1453-15-3	TI GROUP AUTO TI GROUP AUTO TLB +250				4FE	12,032,988	96.9170	11,653,063	12,023,755	11,961,399		(18,277)			0.000	4.911	N/A	1,677	548,566	08/01/2016	06/30/2022
LX1453-76-5	TRIBUNE TRIBUNE MEDIA TLB 2020 +300				3FE	489,153	99.1250	485,751	490,039	488,245		283			0.000	5.593	N/A	75	24,860	06/24/2015	12/27/2020
LX1520-78-7	NTHRIVE INC NTHRIVE INC TLB-2 +450				4FE	15,411,788	95.2500	14,834,400	15,574,174	15,306,898		(29,486)			0.000	6.965	N/A	2,472	836,821	12/27/2018	10/20/2022
LX1527-11-3	MULTIPLAN MULTIPLAN TLB +275				4FE	11,388,618	94.5000	10,713,631	11,337,176	11,296,728		(20,722)			0.000	5.232	N/A	1,749	587,498	05/26/2016	06/07/2023
LX1528-16-0	STATION CASINOS STATION CASINOS TLB +250				3FE	2,887,531	95.7860	2,866,166	2,992,260	2,887,531					0.000	5.497	N/A			12/21/2018	06/08/2023
LX1530-03-4	HERTZ CORPORATION HERTZ CORP TLB +275				3FE	7,154,669	95.9290	6,864,048	7,155,342	7,149,797		(4,872)			0.000	4.930	N/A	1,049	136,468	08/13/2018	06/02/2023
	PCI PHARMA SERVICES PCI PHARMA SERVICES 1L TL +400																				
LX1531-80-0					4FE	12,548,250	98.3750	12,469,031	12,675,000	12,424,318		(39,341)			0.000	6.653	N/A	2,398	788,678	06/29/2016	06/30/2023
LX1538-16-9	WIRECO WORLDGROUP INC WIRECO 1ST LIEN TL +500				5FE	3,922,176	99.0830	3,874,145	3,910,000	3,875,892		1,001			0.000	6.887	N/A	3,817	308,619	08/01/2018	07/22/2023
LX1540-98-3	LESLIES POOLMRT LESLIES POOLMART TLB +350				4FE	6,725,756	95.1880	6,395,333	6,718,634	7,090,220		402,556			0.000	4.275	N/A	1,124	379,096	08/09/2016	08/09/2023
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525				5FE	5,724,622	75.8750	4,396,540	5,794,452	5,675,835		(6,484)			0.000	7.437	N/A	1,269	531,393	03/13/2017	08/17/2023
	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300				3FE	8,422,376	93.3750	7,835,667	8,391,611	8,362,665		(42,366)			0.000	5.127	N/A	1,289	397,368	07/17/2018	10/05/2023
LX1552-37-6	ELDORADO RESORTS ELDORADO RESORTS INC TLB +225				3FE	4,800,000	95.4170	4,770,850	5,000,000	4,800,000					0.000	5.159	N/A			12/19/2018	03/15/2024
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300				5FE	9,489,536	78.7500	8,527,589	10,828,684	9,665,790		195,101			0.000	8.639	N/A	43,694	483,663	06/01/2018	03/10/2022
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500				4FE	27,849,072	95.4500	26,903,709	28,186,180												

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
LX1580-94-8	SINCLAIR TELEVISION SINCLAIR TELEVISION TLB2 +225 REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275				3FE	4,980,838	94.7500	4,713,452	4,974,619	4,971,427		(9,411)			0.000	4.409	N/A	661	76,481	08/15/2018	01/31/2024
LX1592-02-6	TRIBUNE MEDIA TRIBUNE MEDIA TLC 2024 +300				4FE	19,396,317	95.0000	18,598,620	19,577,495	19,333,198		(33,590)			0.000	5.230	N/A	2,867	458,636	12/19/2018	02/07/2023
LX1592-14-1	SPRINT COMMUNICATIONS INC SPRINT COMMUNICATIONS TLB +250				3FE	6,088,576	97.9500	5,982,500	6,107,708	6,036,260		(27,677)			0.000	5.250	N/A	937	309,842	01/27/2017	01/27/2024
LX1592-57-0	ZIGGO ZIGGO TLE +250				3FE	14,711,449	94.9170	13,894,195	14,638,258	14,656,730		(54,719)			0.000	4.600	N/A	2,059	436,116	04/27/2018	02/29/2024
LX1593-75-0	TKC HOLDINGS INC TKC HOLDINGS 2ND LIEN TL +800				4FE	6,483,750	94.0000	6,110,000	6,500,000	6,424,816		(35,875)			0.000	4.608	N/A	13,420	293,716	01/25/2017	04/25/2025
LX1594-56-8	BUILDERS FIRSTSOURCE BUILDERS FIRSTSOURCE TLB +300				5FE	7,649,668	97.9290	7,436,728	7,594,000	7,452,286		(249,695)			0.000	9.172	N/A	2,221	812,121	06/08/2017	02/01/2024
LX1595-95-3	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275				4FE	9,959,589	93.3930	9,356,831	10,018,771	9,920,390		(23,631)			0.000	5.535	N/A	1,615	529,301	02/23/2017	02/29/2024
LX1596-95-1	GREENWAY MEDICAL TECH GREENWAY MED TECH 1L TL +375				4FE	14,518,125	94.6250	13,753,714	14,534,968	14,463,187		(30,644)			0.000	4.898	N/A	2,129	464,969	08/14/2018	04/28/2024
LX1597-34-8	UNITY (CS&L) UNITY GROUP(CS&L) TLB +300				4FE	5,919,850	97.0000	5,732,700	5,910,000	5,868,177		(29,406)			0.000	6.032	N/A	4,308	364,650	08/08/2017	02/15/2024
LX1598-37-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +250				4FE	4,887,309	90.2500	4,492,928	4,978,313	4,880,675		(2,073)			0.000	5.697	N/A	764	269,208	02/09/2017	10/24/2022
LX1599-55-9	INFOR/LAWSON INFOR US INC TLB-6 +275				3FE	3,379,128	95.5000	3,227,068	3,379,128	3,379,128					0.000	4.450	N/A	6,979	11,772	10/19/2018	03/06/2025
LX1599-59-1	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LTL +400				4FE	5,695,279	95.6720	5,448,787	5,695,279	5,695,279					0.000	4.135	N/A	834	277,148	02/06/2017	02/02/2022
LX1599-80-7	WINDSTREAM WINDSTREAM TLB7 +325				4FE	11,347,331	97.6670	11,120,176	11,385,807	11,284,111		(38,498)			0.000	6.413	N/A	14,061	446,064	08/08/2018	02/02/2024
LX1602-46-0	UNIVISION COMM UNIVISION COMM TFC-5 +275				5FE	4,338,412	84.1250	4,110,579	4,886,275	4,378,367		(749,657)			0.000	7.372	N/A	33,721	272,523	11/25/2017	02/08/2024
LX1611-97-4	BIWAY HOLDING CO BIWAY HOLDING CO TLB +325				4FE	12,790,061	90.2920	11,565,925	12,809,468	12,689,165		(58,420)			0.000	4.977	N/A	1,876	597,259	05/07/2018	03/15/2024
LX1616-94-0	SUDDENLINK (ALTICE) CABLEVISION TLB 2025 +225				4FE	8,928,428	93.8330	8,402,319	8,954,545	8,910,519		(17,909)			0.000	5.181	N/A	116,812	45,871	08/08/2018	04/03/2024
LX1616-95-7	DOLE FOOD CO DOLE FOOD CO TLB +275				3FE	7,977,253	94.6500	7,552,830	7,979,747	7,973,084		(4,169)			0.000	4.242	N/A	15,644	116,363	08/15/2018	07/15/2025
LX1619-00-1	STERIGENICS-NORDION HOLDINGS STERIGENICS-NORDION TLB +300				4FE	9,863,404	96.8750	9,586,737	9,895,986	9,821,981		(26,551)			0.000	4.910	N/A	9,856	326,731	09/06/2018	04/06/2024
LX1621-47-8	FORTERRA FINANCE FORTERRA FINANCE TLB +300				4FE	8,620,557	95.5830	8,278,003	8,660,539	8,848,321		242,441			0.000	4.559	N/A	1,329	448,628	04/04/2017	05/15/2022
LX1625-21-4	ENDO INTERNATIONAL ENDO INTERNATIONAL TLB +425				4FE	6,725,601	89.9640	6,223,008	6,917,220	6,706,620		(10,956)			0.000	5.698	N/A	1,061	205,583	10/04/2018	10/25/2023
LX1630-26-3	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +425				3FE	4,862,658	94.5000	4,713,038	4,987,342	4,860,692		(1,966)			0.000	6.501	N/A	944	11,932	12/11/2018	04/27/2024
LX1634-16-6	POST HOLDINGS INC POST HOLDING INC TLB +200				4FE	5,317,850	97.2500	5,200,473	5,347,531	5,298,835		(8,329)			0.000	6.557	N/A	38,562	263,542	06/13/2018	05/19/2023
LX1640-77-5	ALBERTSONS ALBERTSON'S LLC TBS +300				3FE	753,884	96.1670	720,922	749,657	751,929		(1,955)			0.000	4.083	N/A	751	14,960	05/07/2018	05/17/2024
LX1645-97-2	KAR AUCTION KAR AUCTION TLBS +250				3FE	7,782,500	95.8190	7,463,001	7,788,644	7,739,653		(27,503)			0.000	5.603	N/A	6,298	429,792	06/27/2017	12/22/2022
LX1647-15-0	AMERICAN RENAL AMERICAN RENAL TLB +325				3FE	2,293,931	97.1250	2,226,382	2,292,285	2,281,145		(7,901)			0.000	5.089	N/A	338	109,036	05/31/2017	03/09/2023
LX1650-74-1	FIRST DATA CORPORATION FIRST DATA CORP 1L 2022 +200				4FE	8,212,154	97.5000	8,023,029	8,228,748	8,220,201		7,531			0.000	5.998	N/A	1,319	263,740	08/13/2018	09/22/2019
LX1651-77-2	BRAND ENERGY & INFRASTRUCTURE BRAND ENERGY 1ST LIEN +425				3FE	9,254,432	95.8750	8,895,788	9,278,527	9,232,155		(9,614)			0.000	4.434	N/A	9,286	396,764	06/14/2017	07/10/2022
LX1651-83-0	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325				4FE	7,996,230	94.7360	7,651,827	8,077,000	7,921,569		(48,907)			0.000	6.280	N/A	104,262	508,869	06/16/2017	06/16/2024
LX1652-94-5	PENN INTERNATIONAL & MANUF PENN ENGINEERING TLB +275				4FE	4,462,434	94.9380	4,240,061	4,466,137	4,451,068		(8,738)			0.000	5.270	N/A	717	142,202	08/13/2018	06/19/2024
LX1654-14-9	DURAVANT DURAVANT 1ST LIEN TL +325				4FE	1,967,538	96.3330	1,897,760	1,970,000	1,952,787		(9,966)			0.000	4.932	N/A	289	94,686	06/13/2017	06/13/2024
LX1669-37-8	DURAVANT DURAVANT 2ND LIEN TL +725				4FE	1,974,752	96.3750	1,908,225	1,980,000	1,959,141		(12,046)			0.000	5.615	N/A	333	109,651	12/29/2017	07/24/2024
LX1669-39-4	NBTY INC NBTY 1ST LIEN TL +350				5FE	3,981,196	97.7500	3,843,447	3,931,915	3,896,445		(70,808)			0.000	8.273	N/A	1,098	367,056	04/30/2018	07/24/2025
LX1678-66-8	NBTY INC NBTY 2ND LIEN TL +775				4FE	10,238,400	89.5000	9,191,650	10,270,000	10,187,457		(41,077)			0.000	5.540	N/A	1,718	573,343	08/15/2017	09/15/2024
LX1678-68-4	USI INC USI INC TLB +300				5FE	6,671,000	82.0000	5,658,000	6,900,000	6,559,353		(89,583)			0.000	8.979	N/A	1,969	652,970	05/30/2018	09/15/2025
LX1679-89-8	GOLDEN NUGGET GOLDEN NUGGET 1L TL +275				4FE	6,304,628	94.1250	5,934,231	6,304,628	6,304,628					0.000	5.277	N/A	1,016	97,075	08/13/2018	05/16/2024
LX1685-92-9	AVANTOR INC AVANTOR INC TLB +375				4FE	1,192,638	96.0000	1,133,597	1,180,830	1,188,061		(4,577)			0.000	4.673	N/A	11,896	27,426	05/03/2018	10/04/2023
LX1686-03-4	ANVIL INTERNATIONAL LLC ANVIL INTL TLB +450				4FE	927,380	96.6670	910,122	941,503	973,481		46,598			0.000	5.181	N/A	860	57,588	09/22/2017	11/22/2024
LX1687-00-8	NAVIGURE INC NAVIGURE INC 1ST LIEN TL +375				4FE	3,910,500	98.3750	3,885,813	3,950,000	3,872,140		(31,167)			0.000	6.470	N/A	24,578	238,956	09/28/2017	08/02/2024
LX1687-34-7	CAESARS RESORT COLLECTION CAESARS RESORT TLB +275				4FE	3,940,200	96.8750	3,836,250	3,960,000	3,907,203		(29,056)			0.000	5.754	N/A	690	246,939	10/23/2017	10/17/2024
LX1687-84-2	RING CONTAINER TECH RING CONTAINER 1ST LIEN +275				3FE	7,406,438	95.8570	7,117,382	7,425,000	7,365,268		(40,002)			0.000	4.882	N/A	1,087	358,757	10/02/2017	09/28/2024
LX1687-99-0	CHASSIX INC CHASSIX INC TLB +550				4FE	7,913,907	94.5000	7,498,496	7,934,916	7,880,345		(30,176)			0.000	4.861	N/A	1,162	275,748	08/14/2018	09/27/2024
LX1692-32-1	TORTOISE INVESTMENT TORTOISE 1ST LIEN TL +350				4FE	4,851,000	98.0000	4,851,000	4,950,000	4,796,117		(49,665)			0.000	7.654	N/A	46,693	372,616	11/10/2017	11/02/2024
LX1693-43-6	GATES GLOBAL GATES GLOBAL TLB2 +275				4FE	4,968,671	96.6880	4,822,192	4,987,374	4,967,312		(1,359)			0.000	6.125	N/A	938	3,654	12/04/2018	11/22/2023
LX1696-41-3	REXNORD REYNOLD 1ST LIEN +200				3FE	6,912,763	98.5000	6,843,288	6,947,500	6,871,929		(40,834)			0.000	5.472	N/A	1,162	365,015	11/20/2017	01/31/2025
LX1696-89-2	VICI PROPERTIES VICI 1ST LIEN TL +200				4FE	9,314,285	94.7810	8,931,276	9,423,066	9,314,285					0.000	5.094	N/A	1,077	369,463	12/31/2018	03/31/2024
LX1699-98-7	REXNORD REYNOLD 1ST LIEN +200				3FE	1,420,762	96.7500	1,374,587	1,420,762	1,420,762					0.000	4.211	N/A	178	60,175	12/04/2017	08/21/2024
LX1700-87-6	CALPINE CORP CALPINE CONSTRUCTION 1L +250																				

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
LX1707-57-4	LIFETIME BRANDS INC LIFETIME BRANDS TLB +350				4FE	2,468,844	95.3750	2,366,492	2,481,250	2,456,695		(12,149)			0.000	5.426	N/A	415	112,562	02/13/2018	03/31/2025
LX1708-91-1	SUDDENLINK (ALTICE) CABLEVISION TLB 2026 +250				3FE	1,249,969	95.7080	1,190,368	1,243,750	1,244,673		(5,296)			0.000	4.348	N/A	2,568	33,206	05/04/2018	01/12/2026
LX1710-23-0	CINERWORLD FINANCE US INC CINERWORLD TLB +250				4FE	6,210,879	94.3330	5,863,326	6,215,562	6,198,646		(12,233)			0.000	4.551	N/A	867	93,117	08/13/2018	02/05/2025
LX1711-65-9	US LBM US LBM 1ST LIEN TL +375				4FE	4,835,882	92.9580	4,495,339	4,835,882	4,835,882					0.000	5.886	N/A	52,275	194,962	02/02/2018	08/20/2022
LX1711-76-6	CONCENTRA INC CONCENTRA INC TLB-1 +275				4FE	9,331,250	95.5000	9,072,500	9,500,000	9,331,250					0.000	5.401	N/A	17,314	21,528	12/19/2018	06/01/2022
LX1712-02-0	JANUS INTERNATIONAL JANUS INTL 1L +300				4FE	3,950,150	96.5000	3,831,050	3,970,000	3,929,558		(20,592)			0.000	5.071	N/A	609	171,564	02/09/2018	02/09/2025
LX1712-04-6	JANUS INTERNATIONAL JANUS INTL 2L +775				5FE	2,947,500	94.5000	2,835,000	3,000,000	2,901,063		(46,437)			0.000	8.504	N/A	856	200,086	04/13/2018	02/09/2026
LX1712-69-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB-5 +275				3FE	10,186,245	93.6070	9,532,164	10,183,175	10,176,431		(9,814)			0.000	4.768	N/A	38,594	209,550	10/15/2018	08/14/2024
LX1713-34-1	ROBERTSHAW HOLDINGS ROBERTSHAW 1L TL +350				4FE	3,965,038	90.7500	3,602,775	3,970,000	3,951,859		(13,178)			0.000	5.430	N/A	669	153,965	06/14/2018	02/15/2025
LX1714-58-8	APEX TOOLS APEX TOOL TLB +375				4FE	4,742,293	96.2000	4,611,966	4,794,144	4,778,136		35,842			0.000	6.033	N/A	984	238,054	02/26/2018	02/12/2022
LX1716-43-5	ASURION LLC ASURION TLB-6 +300				4FE	4,856,830	95.6250	4,692,359	4,907,042	4,840,146		(16,684)			0.000	5.331	N/A	753	206,496	02/28/2018	11/03/2023
LX1716-91-4	AIR MEDICAL AIR MEDICAL TLB +325				4FE	2,943,816	93.1560	2,787,641	2,992,443	2,942,954		(862)			0.000	5.865	N/A	8,996	23,086	10/15/2018	04/28/2022
LX1718-75-3	GTI COMMUNICATIONS INC GTI COMMUNICATIONS 1L +275				4FE	10,149,311	93.9170	9,578,360	10,198,750	10,114,393		(34,918)			0.000	4.812	N/A	1,494	279,079	05/08/2018	04/26/2025
LX1720-08-0	AMINEAL HOLDINGS, LLC AMINEAL HOLDINGS TLB +350				4FE	7,918,360	94.5830	7,527,058	7,958,151	7,876,345		(42,015)			0.000	5.466	N/A	1,340	294,846	03/23/2018	03/23/2025
LX1720-16-3	CHG PPC PARENT LLC CHG PPC PARENT LLC 1L +275				4FE	3,473,794	95.7500	3,334,494	3,482,500	3,457,680		(16,114)			0.000	4.804	N/A	510	124,603	03/23/2018	03/22/2025
LX1723-78-7	PLY GEM HOLDINGS PISCES (NCI) TLB +375				4FE	11,947,481	91.0000	10,892,632	11,969,925	11,947,481		(6,929)			0.000	5.409	N/A	55,272		10/31/2018	03/28/2025
	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +300																				
LX1726-54-1	WEST CORP WEST CORP TLB-1 +350				4FE	12,422,538	94.8330	11,799,584	12,442,487	12,421,845		(693)			0.000	4.920	N/A	1,909	74,717	12/04/2018	04/05/2025
LX1727-02-8	COMPASS DIVERSIFIED HOLDINGS COMPASS DIVERSIFIED TLB +250				4FE	3,965,075	91.2080	3,630,078	3,980,000	3,955,583		(9,492)			0.000	5.437	N/A	41,309	40,158	08/08/2018	10/10/2024
LX1727-75-4	PEABODY ENERGY CORP PEABODY ENERGY CORP 1LTL +275				3FE	1,980,038	97.0000	1,925,450	1,985,000	1,972,174		(7,864)			0.000	4.593	N/A	277	62,047	04/06/2018	04/05/2025
LX1729-71-9	CONSOLIDATED PRECISION CONSOLIDATED PRECISION 1L+375				3FE	2,450,552	96.7500	2,370,909	2,450,552	2,450,552					0.000	4.702	N/A	359	20,380	10/12/2018	03/31/2025
LX1730-00-6	CONSOLIDATED PRECISION CONSOLIDATED PRECISION 2L +775				4FE	4,975,031	96.3750	4,806,703	4,987,500	4,950,579		(24,452)			0.000	5.569	N/A	54,813	118,738	07/30/2018	04/24/2025
LX1730-02-2	HUB INTERNATIONAL HUB INTERNATIONAL TLB +275				5FE	1,980,000	97.8750	1,957,500	2,000,000	1,950,604		(29,396)			0.000	8.308	N/A	35,980	90,753	04/25/2018	04/24/2026
LX1731-50-9	PLASTIPAK HOLDINGS INC PLASTIPAK HOLDING TLB +250				4FE	5,458,819	94.2190	5,156,135	5,472,500	5,436,037		(22,782)			0.000	4.761	N/A	54,886	139,239	04/19/2018	04/19/2025
LX1732-59-8	JORDAN HEALTH SERVICES JORDAN HEALTH SERVICE 1L +500				3FE	4,987,374	95.5500	4,765,436	4,987,374	4,987,374					0.000	4.549	N/A	697	23,484	11/07/2018	10/14/2024
LX1732-88-7	JORDAN HEALTH SERVICES JORDAN HEALTH SERVICES 2L +900				4FE	13,728,513	97.5000	13,581,750	13,930,000	13,634,054		(94,458)			0.000	6.652	N/A	37,661	554,665	05/22/2018	05/10/2025
LX1732-91-1	SRS DISTRIBUTION INC SRS DISTRIBUTION TLB +325				5FE	2,970,000	98.5000	2,955,000	3,000,000	2,922,350		(47,651)			0.000	8.999	N/A	12,425	167,449	05/16/2018	05/10/2026
LX1733-20-8	TRANSIGM TRANSIGM TLE +250				4FE	9,887,719	93.0630	9,283,034	9,975,000	9,859,629		(28,090)			0.000	5.244	N/A	1,599	231,577	08/08/2018	05/17/2025
LX1734-56-0	SPRINGS WINDOW FASHION SPRINGS WINDOW 1LTL +425				4FE	2,468,844	94.1410	2,335,874	2,481,250	2,460,544		(8,300)			0.000	4.606	N/A	346	70,891	05/09/2018	05/30/2025
LX1734-90-9	SPRINGS WINDOW FASHION SPRINGS WINDOW 2L TL +850				4FE	11,820,600	96.9380	11,574,397	11,940,000	11,757,576		(63,024)			0.000	6.003	N/A	28,973	382,873	05/25/2018	05/24/2025
LX1734-92-5	LIFESCAN GLOBAL CORP LIFESCAN 1ST LIEN TL +600				5FE	1,187,500	92.0000	1,150,000	1,250,000	1,170,669		(16,831)			0.000	9.254	N/A	4,952	64,810	05/25/2018	05/24/2026
LX1735-65-8	LIFESCAN GLOBAL CORP LIFESCAN 2ND LIEN TL +950				4FE	7,776,880	94.2500	7,513,610	7,972,000	7,761,199		(15,681)			0.000	7.767	N/A	119,455		08/09/2018	09/28/2024
LX1735-67-4	MICHAELS STORES INC MICHAELS STORES TLB +250				5FE	2,160,000	92.0000	2,070,000	2,250,000	2,146,461		(13,539)			0.000	9.985	N/A	60,224		06/19/2018	09/28/2025
LX1736-56-5	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL 1L TL +325				3FE	2,992,481	95.3750	2,854,079	2,992,481	2,992,481					0.000	4.727	N/A	1,789	50,162	08/14/2018	01/28/2023
LX1737-21-7	VERTEX AEROSPACE VERTEX AEROSPACE TLB +475				4FE	17,582,596	92.5310	16,310,128	17,626,663	17,505,274		(77,323)			0.000	5.146	N/A	11,273	523,333	06/01/2018	05/31/2025
LX1739-43-7	TENNECO INC TENNECO 1ST LIEN TL +275				4FE	4,455,113	98.7500	4,421,531	4,477,500	4,429,514		(25,599)			0.000	6.330	N/A	905	145,226	06/14/2018	06/13/2025
LX1740-66-6	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 1L +375				3FE	15,974,375	93.7000	14,992,000	16,000,000	15,956,277		(18,098)			0.000	4.712	N/A	2,343	163,929	10/25/2018	06/18/2025
LX1740-74-0	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 2L +700				4FE	6,756,280	96.7500	6,602,728	6,824,525	6,728,938		(27,341)			0.000	5.678	N/A	1,197	184,512	06/21/2018	06/21/2025
LX1740-76-5	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 2L +700				5FE	3,217,500	99.5000	3,233,750	3,250,000	3,188,621		(28,879)			0.000	7.741	N/A	863	122,888	06/21/2018	06/21/2025
LX1740-85-6	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 2L +700				4FE	6,245,705	93.0000	5,856,412	6,297,218	6,211,079		(34,627)			0.000	6.579	N/A	1,323	196,475	08/08/2018	06/21/2025
LX1741-66-4	ASURION LLC ASURION TLB-7 +300				4FE	10,359,048	96.3750	10,008,617	10,385,076	10,317,524		(41,524)			0.000	5.916	N/A	52,379	233,459	06/14/2018	12/15/2024
LX1743-91-8	NAVISTAR INTERNATIONAL NAVISTAR FINANCIAL TLB +375				4FE	2,970,075	95.4690	2,849,750	2,985,000	2,961,104		(8,971)			0.000	5.058	N/A	458	69,063	06/29/2018	11/30/2024
LX1748-87-5	APPLOVIN CORP APPOVIN CORP TLB +375				4FE	15,283,881	95.5000	14,777,431	15,473,750	15,246,777		(37,104)			0.000	5.671	N/A	2,713	224,784	12/19/2018	07/25/2025
LX1752-46-3	VERSCEND HOLDING CORP VERSCEND TLB +450				4FE	12,955,000	98.0000	12,740,000	13,000,000	13,077,655		122,655			0.000	5.314	N/A	2,265	271,497	08/13/2018	08/07/2025
LX1753-32-1	US LUMBER US LUMBER TLB +575				4FE	6,008,691	96.5000	5,775,525	5,985,000	5,985,664		(23,027)			0.000	5.951	N/A	1,167	125,111	08/13/2018	08/09/2025
LX1756-32-4	MESSER INDUSTRIES USA INC MESSER INDUSTRIES TL +250				4FE	9,431,000	96.5000	9,167,500	9,500,000	9,405,641		(25,359)			0.000	6.956	N/A	2,183	122,688	10/09/2018	09/25/2025
LX1760-02-9	HOLLEY PURCHASER HOLLEY PURCHASER 1LTL +500				4FE	1,995,000	94.6670	1,893,340	2,000,000	1,995,000											

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Designation and Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
LX1764-61-7	DAWN ACQUISITION LLC DAWN ACQUISITION TLB +375				4FE	8,986,250	.93	8,415,000	9,000,000	8,986,250					.000	5.217	N/A			10/31/2018	10/26/2025
LX1765-21-8	THOR INDUSTRIES INC THOR INDUSTRIES TLB +375				3FE	13,860,000	.94	13,160,000	14,000,000	13,860,000					.000	5.422	N/A			11/01/2018	11/01/2025
LX1765-84-6	MEREDITH CORP MEREDITH CORP TLB +275				3FE	5,604,826	.96	5,432,029	5,604,826	5,604,826					.000	4.711	N/A	.821	13,484	10/31/2018	01/31/2025
LX1766-78-6	CONCRETE PUMPING CONCRETE PUMPING 1LTL +600				4FE	10,670,000	.96	10,560,000	11,000,000	10,658,321		(11,679)			.000	7.696	N/A	.56	537	11/14/2018	11/14/2025
LX1767-02-4	LIFEPOINT HEALTH LIFEPOINT HEALTH 1L TL +450				4FE	11,880,000	.94	11,355,000	12,000,000	11,868,468		(11,532)			.000	6.172	N/A	.61	785	11/14/2018	11/16/2025
LX1771-16-6	+300				3FE	7,920,000	.96	7,720,000	8,000,000	7,916,455		(3,545)			.000	5.257	N/A	1,236	29,861	11/20/2018	02/02/2024
LX1450-44-9	STANDARD AERO STANDARD AERO TL +375				4FE	5,805,914	.98	5,739,530	5,819,549	5,803,501		28,458			.000	2.545	N/A	.407	339,702	03/29/2016	07/07/2022
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +250		A		3FE	9,491,938	.94	9,231,114	9,773,546	9,482,327		95			.000	5.537	N/A	1,001	239,683	12/27/2018	11/17/2023
LX1611-76-8	TRADER TRADER CORP 1ST LIEN TL +300		A		4FE	909,072	.95	877,567	916,519	933,450		26,898			.000	4.636	N/A	.561	47,294	03/28/2017	09/28/2023
LX1721-92-2	TITAN ACQUISITION LTD HUSKY TLB +300		A		4FE	2,970,056	.91	2,715,718	2,977,500	2,957,675		(12,382)			.000	4.994	N/A	.457	112,979	03/16/2018	03/14/2025
LX1694-75-6	+375		D		4FE	23,015,001	.96	22,461,129	23,250,001	23,102,859		92,890			.000	5.770	N/A	.18	117	12/19/2018	11/09/2023
LX1732-07-7	LAIRD LAIRD 1ST LIEN TL +450		D		4FE	3,705,272	.98	3,636,144	3,686,838	3,692,164		(13,108)			.000	5.922	N/A	.75	491	08/14/2018	07/02/2025
LX1740-18-7	STARS GROUP HOLDINGS BY STARS GROUP TLB +350		D		4FE	990,025	.96	959,349	995,000	986,029		(3,996)			.000	5.619	N/A	.174	25,930	06/29/2018	07/28/2025
6499999	Subtotal - Bonds - Bank Loans - Acquired					905,880,505	XXX	865,203,666	913,502,374	903,324,200		(1,529,242)			XXX	XXX	XXX	1,623,264	30,787,169	XXX	XXX
6599999	Subtotal - Bank Loans					905,880,505	XXX	865,203,666	913,502,374	903,324,200		(1,529,242)			XXX	XXX	XXX	1,623,264	30,787,169	XXX	XXX
7799999	Total - Issuer Obligations					33,957,272,800	XXX	33,745,372,161	34,597,788,204	33,816,377,412		(17,134,797)	13,813,391	(51,906,420)	XXX	XXX	XXX	329,515,650	1,224,566,497	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities					1,690,923,117	XXX	1,755,526,244	1,848,099,960	1,724,725,116	(69,378)	11,738,228			XXX	XXX	XXX	3,220,962	49,610,689	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities					2,004,021,950	XXX	1,958,679,056	1,962,752,743	1,990,485,307		(4,763,363)			XXX	XXX	XXX	5,680,318	58,295,492	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities					927,136,146	XXX	924,881,766	926,757,498	926,577,912	1	86,114			XXX	XXX	XXX	5,302,939	23,985,232	XXX	XXX
8199999	Total - SVO Identified Funds						XXX								XXX	XXX	XXX			XXX	XXX
8299999	Total - Bank Loans					905,880,505	XXX	865,203,666	913,502,374	903,324,200		(1,529,242)			XXX	XXX	XXX	1,623,264	30,787,169	XXX	XXX
8399999	Total Bonds					39,485,234,518	XXX	39,249,662,893	40,248,900,779	39,361,489,947	(69,377)	(11,603,060)	13,813,391	(51,906,420)	XXX	XXX	XXX	345,343,133	1,387,245,079	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation and Admini- strative Symbol/ Market Indi- cator	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																				
8999999 - Total Preferred Stocks								XXX											XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
001055-10-2	AFLAC INC. COMMON STOCK			2,177,000	99,184	45,560	99,184	85,005		2,145		2,721		2,721			09/24/2018
00130H-10-5	AES CORPORATION COMMON STOCK			1,874,000	27,098	14,460	27,098	21,386		913		6,154		6,154			12/07/2018
00206R-10-2	AT&T INC FORMERLY SBC COMMUNICATIONS, I			20,570,000	587,068	28,540	587,068	712,146		34,335		(172,274)		(172,274)			12/07/2018
002824-10-0	ABBOTT LABORATORIES COMMON STOCK			4,970,000	359,480	72,330	359,480	261,408		4,981		70,312		70,312			09/24/2018
00287Y-10-9	ABBVIE INC COMMON STOCK			4,289,000	395,403	92,190	395,403	373,130		13,906		(22,638)		(22,638)			12/07/2018
003654-10-0	ABIOMED Inc COMMON			126,000	40,955	325,040	40,955	53,763				(12,808)		(12,808)			09/24/2018
00507V-10-9	ACTIVISION BLIZZARD COMMON STOCK			2,159,000	100,545	46,570	100,545	126,147		592		(38,474)		(38,474)			12/07/2018
00724F-10-1	ADOBE SYSTEMS INC COMMON STOCK			1,387,000	313,795	226,240	313,795	220,433				56,618		56,618			12/07/2018
00751Y-10-6	ADVANCED AUTO PARTS INC COMMON STOCK			209,000	32,909	157,460	32,909	26,227	13	43		10,939		10,939			12/07/2018
007903-10-7	ADVANCED MICRO DEVICES COMMON STOCK			2,431,000	44,876	18,460	44,876	32,705				15,259		15,259			09/24/2018
008252-10-8	AFFILIATED MANAGERS GROUP COMMON STOCK			150,000	14,616	97,440	14,616	27,368				(15,292)		(15,292)			04/27/2018
00846U-10-1	AGILENT TECHNOLOGIES INC. COMMON STOCK			899,000	60,647	67,460	60,647	52,903	147			464		464			09/24/2018
009158-10-6	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK			621,000	99,391	160,050	99,391	96,934	683	2,286		(2,916)		(2,916)			09/24/2018
00971T-10-1	AKAMAI TECHNOLOGIES COMMON STOCK			478,000	29,196	61,080	29,196	30,583				(2,507)		(2,507)			09/24/2018
011659-10-9	ALASKA AIR GROUP COMMON STOCK			347,000	21,115	60,850	21,115	23,601				(3,984)		(3,984)			09/24/2018
012653-10-1	ALBEMARLE CORP COMMON STOCK			305,000	23,506	77,070	23,506	33,175	102			(14,106)		(14,106)			04/27/2018
015271-10-9	ALEXANDRIA REAL EST EQUITIES COMMON STOCK			297,000	34,226	115,240	34,226	36,170	288			(4,132)		(4,132)			09/24/2018
015351-10-9	ALEXION PHARMACEUTICALS INC. COMMON STOCK			628,000	61,142	97,360	61,142	84,351				(14,789)		(14,789)			09/24/2018
016255-10-1	ALIGN TECHNOLOGY INC COMMON			206,000	43,143	209,430	43,143	45,241				(5,254)		(5,254)			09/24/2018
018581-10-8	ALLIANCE DATA SYSTEMS CORP COMMON STOCK			133,000	19,961	150,080	19,961	31,825		290		(12,751)		(12,751)			04/27/2018
018802-10-8	ALLIANT ENERGY CORP COMMON STOCK			663,000	28,012	42,250	28,012	27,604				(210)		(210)			09/24/2018
020002-10-1	ALLSTATE CORP COMMON STOCK			978,000	80,812	82,630	80,812	84,229	450	1,532		(20,209)		(20,209)			04/27/2018
02079K-10-7	ALPHABET INC-CL-C COMMON STOCK			872,000	903,052	1,035,610	903,052	791,100				(15,706)		(15,706)			09/24/2018
02079K-30-5	ALPHABET INC-CL-C COMMON STOCK			846,000	884,036	1,044,960	884,036	802,060				(11,693)		(11,693)			09/24/2018
02209S-10-3	ALTRIA GROUP INC COMMON STOCK			5,339,000	263,693	49,390	263,693	329,878	4,271	13,279		(102,554)		(102,554)			12/07/2018
023135-10-6	AMAZON.COM INC. COMMON STOCK			1,160,000	1,742,285	1,501,970	1,742,285	1,266,026				264,483		264,483			09/24/2018
023608-10-2	AMEREN CORP COMMON STOCK			693,000	45,204	65,230	45,204	38,464		1,198		4,352		4,352			09/24/2018
02376R-10-2	AMERICAN AIRLINES EXIT TL COMMON STOCK			1,161,000	37,280	32,110	37,280	51,859				(21,499)		(21,499)			09/24/2018
025537-10-1	AMERICAN ELECTRIC POWER CO INC COMMON STOCK			1,394,000	104,188	74,740	104,188	95,546		3,320		2,782		2,782			09/24/2018
025816-10-9	AMERICAN EXPRESS COMMON STOCK			2,000,000	190,640	95,320	190,640	179,526		2,620		(8,409)		(8,409)			12/07/2018
026874-78-4	AIG COMMON STOCK			2,517,000	99,195	39,410	99,195	149,869		3,053		(49,420)		(49,420)			09/24/2018
03027X-10-0	AMERICAN TOWER CORP - CL A COMMON STOCK			1,248,000	197,421	158,190	197,421	161,486	1,048	3,224		21,037		21,037			12/07/2018
030420-10-3	AMERICAN WATER WORKS CO INC COMMON STOCK			508,000	46,111	90,770	46,111	42,067				308		308			09/24/2018
03073E-10-5	AMERISOURCEBERGEN CORP COMMON STOCK			453,000	33,703	74,400	33,703	41,531				(8,119)		(8,119)			12/07/2018
03076C-10-6	AMERIPRISE FINANCIAL INC COMMON STOCK			403,000	42,061	104,370	42,061	56,838		1,370		(24,467)		(24,467)			04/27/2018
031100-10-0	AMETEK INC COMMON STOCK			654,000	44,276	67,700	44,276	43,223				345		345			09/24/2018
031162-10-0	AMGEN INC COMMON STOCK			1,833,000	356,830	194,670	356,830	307,080		9,416		35,445		35,445			12/07/2018
032095-10-1	AMPHENOL CORP. - CL A COMMON STOCK			850,000	68,867	81,020	68,867	66,209	196	621		(5,539)		(5,539)			09/24/2018
032511-10-7	ANADARKO PETROLEUM CORP COMMON STOCK			1,450,000	63,568	43,840	63,568	83,992		1,461		(16,806)		(16,806)			12/07/2018
032654-10-5	ANALOG DEVICES INC COMMON STOCK			1,052,000	90,293	85,830	90,293	90,289		1,889		(3,671)		(3,671)			12/07/2018
036620-10-5	ANSYS INC COMMON			237,000	33,877	142,940	33,877	34,249				(2,003)		(2,003)			09/24/2018
036752-10-3	ANTHEM INC COMMON STOCK			736,000	193,296	262,630	193,296	147,493		2,051		24,211		24,211			12/07/2018
037411-10-5	APACHE CORP. COMMON STOCK			1,083,000	28,429	26,250	28,429	46,557				(17,442)		(17,442)			12/07/2018
03748R-10-1	APARTMENT INVT & MGMT CO - A COMMON STOCK			446,000	19,570	43,880	19,570	18,668				292		292			09/24/2018
037833-10-0	APPLE COMPUTER INC FORMERLY APPLE COMPUTER INC.			12,997,000	2,050,147	157,740	2,050,147	1,991,787		35,077		(140,401)		(140,401)			12/07/2018
038222-10-5	APPLIED MATERIALS INC COMMON STOCK			2,785,000	91,181	32,740	91,181	121,631				(51,705)		(51,705)			04/27/2018
039483-10-2	ARCHER DANIELS COMMON STOCK			1,585,000	64,937	40,970	64,937	67,248		1,993		(430)		(430)			12/07/2018
03965L-10-0	ARCOA INC COMMON STOCK			1,218,000	20,535	16,860	20,535	28,721		271		(11,542)		(11,542)			09/24/2018
040413-10-6	Arista Networks Inc COMMON			146,000	30,762	210,700	30,762	39,643				(8,881)		(8,881)			12/07/2018
04621X-10-8	ASSURANT INC COMMON STOCK			149,000	13,327	89,440	13,327	13,317		317		(1,476)		(1,476)			12/07/2018
052769-10-6	AUTODESK INC COMMON STOCK			616,000	79,224	128,610	79,224	65,140				11,571		11,571			09/24/2018
053015-10-3	AUTOMATIC DATA PROCESSING COMMON STOCK			1,240,000	162,589	131,120	162,589	129,486	980	2,839		15,986		15,986			12/07/2018
053332-10-2	AUTOZONE INC COMMON STOCK			75,000	62,876	838,340	62,876	50,843				10,134		10,134			04/27/2018
053484-10-1	AVALON BAY COMMUNITIES COMMON STOCK			389,000	67,705	174,050	67,705	68,905		572		(779)		(779)			09/24/2018

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
053611-10-9	AVERY-DENISON CORP COMMON STOCK			248,000	22,278	89.830	22,278	23,110		.472		(5,839)		(5,839)			09/24/2018
054937-10-7	BB&T CORPORATION COMMON STOCK			2,193,000	95,001	43.320	95,001	99,102		3,244		(15,498)		(15,498)			12/07/2018
057226-10-0	BAKER HUGHES A GE CO LLC COMMON			1,440,000	30,960	21.500	30,960	51,051		.803		(13,161)		(13,161)			12/07/2018
058498-10-6	BALL CORP. 5% DIVIDEND DISCOUNT			975,000	44,831	45.980	44,831	48,737		.369		7,282		7,282			09/24/2018
060505-10-4	BANK OF AMERICA CORP. COMMON STOCK			26,312,000	648,328	24.640	648,328	642,301		13,624		(132,002)		(132,002)			12/07/2018
064058-10-0	BANK OF NEW YORK MELLON CORP COMMON STOCK			2,605,000	122,617	47.070	122,617	129,814		2,598		(18,429)		(18,429)			12/07/2018
071813-10-9	BAXTER INTERNATIONAL INC COMMON STOCK			1,407,000	92,609	65.820	92,609	83,169	266	.851		(821)		(821)			12/07/2018
075887-10-9	BECTON DICKINSON & CO COMMON STOCK			754,000	169,891	225.320	169,891	167,673		2,140		3,184		3,184			09/24/2018
084670-70-2	BERKSHIRE HATHAWAY-CAL COMMON STOCK			5,521,000	1,127,278	204.180	1,127,278	971,411				28,685		28,685			12/07/2018
086516-10-1	BEST BUY COMPANY INC COMMON STOCK			686,000	36,331	52.960	36,331	37,185		1,174		(11,705)		(11,705)			09/24/2018
09062X-10-3	BIOGEN IDEC INC COMMON STOCK			568,000	170,923	300.920	170,923	170,729				(7,849)		(7,849)			04/27/2018
09247X-10-1	BLACKROCK INC COMMON STOCK			346,000	135,916	392.820	135,916	151,908		3,950		(42,327)		(42,327)			09/24/2018
093671-10-5	BLOCK H & R INC COMMON STOCK			579,000	14,689	25.370	14,689	16,664	145	.502		(716)		(716)			04/27/2018
097023-10-5	BOEING CORP. COMMON STOCK			1,513,000	487,943	322.500	487,943	363,012		9,906		29,888		29,888			12/07/2018
09857L-10-8	BOOKING HOLDINGS INC COMMON STOCK			134,000	230,804	1,722.420	230,804	222,502				8,302		8,302			04/27/2018
099724-10-6	BORG-WARNER AUTOMOTIVE INC COMMON STOCK			593,000	20,601	34.740	20,601	28,929		.366		(9,357)		(9,357)			09/24/2018
101121-10-1	BOSTON PROPERTIES INC COMMON STOCK			437,000	49,184	112.550	49,184	53,674	415	1,291		(6,986)		(6,986)			09/24/2018
101137-10-7	BOSTON SCIENTIFIC CORP COMMON STOCK			3,918,000	138,462	35.340	138,462	99,033				36,413		36,413			09/24/2018
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON			340,000	10,363	30.480	10,363	17,986				(8,240)		(8,240)			09/24/2018
110122-10-8	BRISTOL-MYERS SQUIBB CO COMMON STOCK			4,622,000	240,252	51.980	240,252	277,547		6,670		(36,283)		(36,283)			12/07/2018
11133T-10-3	BROADRIDGE FINANCIAL SOLUTION COMMON			329,000	31,666	96.250	31,666	38,254	160	.158		(6,588)		(6,588)			12/07/2018
11135F-10-1	BROADCOM INC COMMON STOCK			1,222,000	310,730	254.280	310,730	281,122		7,204		29,609		29,609			12/07/2018
115637-20-9	BROWN-FORMAN COMMON STOCK			480,000	22,838	47.580	22,838	24,338	80	.603		(3,632)		(3,632)			04/27/2018
124857-20-2	CBS CORP COMMON STOCK			956,000	41,796	43.720	41,796	50,097	172	.609		(13,525)		(13,525)			09/24/2018
12503M-10-8	CB&E HOLDINGS INC COMMON STOCK			316,000	30,914	97.830	30,914	34,131		.347		(7,384)		(7,384)			12/07/2018
12504L-10-9	CB RICHARD ELLIS GROUP COMMON STOCK			899,000	35,996	40.040	35,996	36,361				(3,496)		(3,496)			09/24/2018
125269-10-0	CF INDUSTRIES HOLDINGS INC COMMON STOCK			664,000	28,891	43.510	28,891	28,656		.749		733		733			09/24/2018
12541W-20-9	C H Robinson Worldwide Inc COMMON STOCK			392,000	32,963	84.090	32,963	31,246		.697		(2,163)		(2,163)			12/07/2018
125523-10-0	Halfmoon Parent Inc COMMON			1,073,000	203,784	189.920	203,784	194,535				9,249		9,249			12/21/2018
125720-10-5	CHICAGO MERCANTILE EXCHANGE COMMON STOCK			1,002,000	188,496	188.120	188,496	133,669	1,754	4,768		37,905		37,905			12/07/2018
125896-10-0	CMS ENERGY CORP COMMON STOCK			805,000	39,968	49.650	39,968	35,826		1,082		1,944		1,944			09/24/2018
126408-10-3	CSX CORP COMMON STOCK			2,311,000	143,582	62.130	143,582	107,073		1,935		13,545		13,545			12/07/2018
12650T-10-4	CSRA INC COMMON STOCK			.000								40		40			01/03/2018
126650-10-0	CVS CAREMARK CORP COMMON STOCK			3,660,000	239,803	65.520	239,803	295,852		5,166		(30,916)		(30,916)			12/07/2018
127097-10-3	CABOT OIL & GAS CORP CL A COMMON STOCK			1,248,000	27,893	22.350	27,893	32,394		.300		(6,867)		(6,867)			04/27/2018
127387-10-8	Cadence Design Systems Inc COMMON			802,000	34,871	43.480	34,871	33,657				1,236		1,236			09/24/2018
134429-10-9	CAMPBELL SOUP CO COMMON STOCK			542,000	17,881	32.990	17,881	26,416		.683		(7,449)		(7,449)			09/24/2018
14040H-10-5	CAPITAL ONE FINANCIAL CORP COMMON STOCK			1,355,000	102,424	75.590	102,424	117,397		2,060		(30,597)		(30,597)			12/07/2018
14149Y-10-8	CARDINAL HEALTH INC COMMON STOCK			875,000	39,025	44.600	39,025	59,135	417	1,419		(15,277)		(15,277)			09/24/2018
143130-10-2	CARMAX INC COMMON STOCK			500,000	31,365	62.730	31,365	32,506				(804)		(804)			04/27/2018
143658-30-0	CARNIVAL CORP - CL A COMMON STOCK			1,141,000	56,251	49.300	56,251	69,295		2,113		(19,215)		(19,215)			09/24/2018
149123-10-1	CATERPILLAR INC. COMMON STOCK			1,683,000	213,859	127.070	213,859	207,730		5,000		(47,299)		(47,299)			12/07/2018
151020-10-4	CELGENE CORP COMMON STOCK			1,992,000	127,667	64.090	127,667	214,164				(77,668)		(77,668)			12/07/2018
15135B-10-1	CENTENE CORP COMMON STOCK			579,000	66,759	115.300	66,759	55,398				4,620		4,620			09/24/2018
15189T-10-7	CENTERPOINT ENERGY INC (FORMERLY HOUSTON IND)			1,393,000	39,324	28.230	39,324	35,742		1,276		454		454			12/07/2018
156700-10-6	CENTURYLINK INC COMMON STOCK			2,692,000	40,784	15.150	40,784	45,276		5,526		(5,359)		(5,359)			12/07/2018
156782-10-4	CERNER CORP. COMMON STOCK			932,000	48,874	52.440	48,874	59,510				(12,724)		(12,724)			09/24/2018
16119P-10-8	CHARTER COMMUNICATIONS COMMON STOCK			503,000	143,340	284.970	143,340	154,565				(21,790)		(21,790)			04/27/2018
166764-10-0	CHEVRON CORP COMMON STOCK			5,427,000	590,403	108.790	590,403	597,242		22,789		(92,594)		(92,594)			12/07/2018
169656-10-5	CHIPOTLE MEXICAN GRILL - CL A COMMON STOCK			67,000	28,930	431.790	28,930	29,921				8,002		8,002			04/27/2018
171340-10-2	CHURCH & DWIGHT CO., INC. COMMON STOCK			696,000	45,769	65.760	45,769	32,264		.569		11,057		11,057			09/24/2018
171798-10-1	CIMAREX ENERGY CO COMMON STOCK			270,000	16,646	61.650	16,646	30,300		.150		(15,316)		(15,316)			09/24/2018
172062-10-1	CINCINNATI FINANCIAL CORP COMMON STOCK			426,000	32,981	77.420	32,981	29,089	226	.758		1,380		1,380			09/24/2018
17275R-10-2	CISCO SYSTEMS INC COMMON STOCK			12,948,000	561,037	43.330	561,037	449,084		15,382		51,130		51,130			12/07/2018

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
172908-10-5	CINTAS CORP COMMON STOCK			243,000	40,822	167.990	40,822	33,105		488		2,076		2,076			12/07/2018
172967-42-4	CITIGROUP INC (TRAVELERS/CITICORP MERGE)			7,128,000	371,084	52.060	371,084	463,675		10,547		(153,589)		(153,589)			12/07/2018
174610-10-5	CITIZENS FINANCIAL GROUP COMMON STOCK			1,346,000	40,017	29.730	40,017	44,376		1,272		(16,811)		(16,811)			04/27/2018
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK			363,000	37,193	102.460	37,193	28,386		127		4,595		4,595			09/24/2018
189054-10-9	CLOROX COMPANY COMMON STOCK			362,000	55,799	154.140	55,799	45,911		1,218		4,033		4,033			12/07/2018
191216-10-0	COCA-COLA CO COMMON STOCK			10,842,000	513,369	47.350	513,369	474,638		15,913		20,988		20,988			12/07/2018
192446-10-2	COGNIZANT TECH SOLUTIONS COMMON STOCK			1,643,000	104,298	63.480	104,298	117,471		1,245		(15,446)		(15,446)			12/07/2018
194162-10-3	COLGATE PALMOLIVE COMMON STOCK			2,457,000	146,241	59.520	146,241	170,004		3,692		(35,032)		(35,032)			12/07/2018
20030N-10-1	COMCAST CORP. COMMON STOCK			12,952,000	441,016	34.050	441,016	445,415	2,461	8,240		(60,125)		(60,125)			12/07/2018
200340-10-7	COMERICA INC COMMON STOCK			459,000	31,529	68.690	31,529	33,898	275	631		(9,072)		(9,072)			09/24/2018
205887-10-2	CONAGRA FOODS INC COMMON STOCK			1,328,000	28,366	21.360	28,366	45,793		858		(20,021)		(20,021)			12/07/2018
20605P-10-1	CONCHO RESOURCES INC COMMON STOCK			568,000	58,385	102.790	58,385	79,810				(26,881)		(26,881)			09/24/2018
20825C-10-4	PHILLIPS PETROLEUM COMMON STOCK			3,291,000	205,194	62.350	205,194	172,827		3,634		17,950		17,950			12/07/2018
209115-10-4	CONSOLIDATED EDISON INC. COMMON STOCK			880,000	67,285	76.460	67,285	69,681		2,363		(6,343)		(6,343)			09/24/2018
21036P-10-8	CONSTELLATION BRANDS INC COMMON STOCK			473,000	76,068	160.820	76,068	92,950		1,240		(32,305)		(32,305)			09/24/2018
216648-40-2	THE COOPER COS INC. COMMON STOCK			139,000	35,376	254.500	35,376	30,166		7		4,507		4,507			12/07/2018
217204-10-6	Copart Inc COMMON			581,000	27,760	47.780	27,760	29,881				(2,121)		(2,121)			09/24/2018
219350-10-5	CORNING, INC. COMMON STOCK			2,295,000	69,332	30.210	69,332	60,772		1,573		(2,633)		(2,633)			09/24/2018
22160K-10-5	COSTCO WHOLESALE CORP COMMON STOCK			1,242,000	253,008	203.710	253,008	212,902		2,589		17,500		17,500			12/07/2018
222070-20-3	COTY COMMON STOCK			1,273,000	8,351	6.560	8,351	22,869		609		(16,329)		(16,329)			04/27/2018
22822V-10-1	CROWN CASTLE INTL CORP. COMMON STOCK			1,175,000	127,640	108.630	127,640	120,692		4,706		(340)		(340)			12/07/2018
231021-10-6	CUMMINS ENGINE CO COMMON STOCK			429,000	57,332	133.640	57,332	66,042		1,829		(17,485)		(17,485)			04/27/2018
23331A-10-9	DR HORTON COMMON STOCK			974,000	33,759	34.660	33,759	40,845		483		(15,113)		(15,113)			09/24/2018
233331-10-7	DTE ENERGY COMPANY COMMON STOCK			512,000	56,474	110.300	56,474	52,002	484	1,539		912		912			09/24/2018
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK			42,164	793,000	53.170	42,164	57,772	151	513		(24,184)		(24,184)			09/24/2018
235851-10-2	DANAHER CORP COMMON STOCK			1,742,000	179,635	103.120	179,635	153,470	279	949		14,471		14,471			09/24/2018
237194-10-5	DARDEN RESTAURANTS INC COMMON STOCK			349,000	34,851	99.860	34,851	28,897		875		1,173		1,173			09/24/2018
23918K-10-8	DAVITA INC COMMON STOCK			356,000	18,320	51.460	18,320	23,311				(6,963)		(6,963)			04/27/2018
244199-10-5	DEERE & CO. COMMON STOCK			911,000	135,894	149.170	135,894	114,581	692	2,074		(3,910)		(3,910)			12/07/2018
247361-70-2	DELTA AIR LINES INC. COMMON STOCK			1,784,000	89,022	49.900	89,022	88,241		2,250		(10,094)		(10,094)			04/27/2018
24906P-10-9	DENTSPLY SIRONA INC COMMON STOCK			629,000	23,405	37.210	23,405	39,102	55	196		(16,420)		(16,420)			04/27/2018
25179M-10-3	DEVON ENERGY CORP. COMMON STOCK			1,327,000	29,911	22.540	29,911	50,538		385		(23,946)		(23,946)			04/27/2018
25278X-10-9	DIAMONDBACK ENERGY INC COMMON STOCK			429,000	39,768	92.700	39,768	44,063				(4,294)		(4,294)			12/07/2018
253868-10-3	DIGITAL REALTY TRUST, INC. COMMON STOCK			581,000	61,906	106.550	61,906	65,790	587	1,977		(3,702)		(3,702)			09/24/2018
254687-10-6	DISNEY WALT PRODUCTIONS COMMON STOCK			4,212,000	461,846	109.650	461,846	436,942	3,692	5,890		11,528		11,528			12/07/2018
254709-10-8	DISCOVER FINANCIAL SERVICES COMMON STOCK			970,000	57,211	58.980	57,211	61,969		1,397		(16,598)		(16,598)			12/07/2018
25470F-10-4	DISCOVERY COMMUNICATIONS COMMON STOCK			442,000	10,935	24.740	10,935	9,976				804		804			09/24/2018
25470F-30-2	DISCOVERY COMMUNICATIONS COMMON STOCK			1,017,000	23,472	23.080	23,472	23,642				(170)		(170)			09/24/2018
25470M-10-9	DISH NETWORK CORP COMMON STOCK			646,000	16,131	24.970	16,131	33,178				(13,307)		(13,307)			09/24/2018
256677-10-5	DOLLAR GENERAL COMMON STOCK			752,000	81,276	108.080	81,276	65,280		746		9,955		9,955			12/07/2018
256746-10-8	DOLLAR TREE INC COMMON STOCK			670,000	60,514	90.320	60,514	60,521				(10,026)		(10,026)			09/24/2018
25746U-10-9	DOMINION RESOURCES INC COMMON STOCK			1,851,000	132,272	71.460	132,272	139,550		5,778		(11,499)		(11,499)			12/07/2018
260003-10-8	DOVER CORP. COMMON STOCK			416,000	29,515	70.950	29,515	28,855		758		(4,168)		(4,168)			04/27/2018
26078J-10-0	DowDuPont Inc COMMON			6,535,000	349,492	53.480	349,492	408,524		9,434		(109,945)		(109,945)			12/07/2018
264411-50-5	Duke Realty Corp REIT			1,013,000	26,237	25.900	26,237	28,658		781		(1,228)		(1,228)			09/24/2018
26441C-20-4	DUKE POWER COMMON STOCK			2,017,000	174,067	86.300	174,067	165,239		6,812		6,212		6,212			12/07/2018
26875P-10-1	EOG RESOURCES INC COMMON STOCK			1,638,000	142,850	87.210	142,850	164,424		1,125		(37,688)		(37,688)			09/24/2018
269246-40-1	E Trade Group Inc COMMON STOCK			736,000	32,296	43.880	32,296	31,159		103		(5,633)		(5,633)			09/24/2018
277432-10-0	EASTMAN CHEMICAL COMMON STOCK			400,000	29,244	73.110	29,244	34,943	248	779		(8,771)		(8,771)			09/24/2018
278642-10-3	EBAY INC COMMON STOCK			2,634,000	73,936	28.070	73,936	87,946				(25,775)		(25,775)			12/07/2018
278865-10-0	ECOLAB INC COMMON STOCK			717,000	105,650	147.350	105,650	92,005	330	1,034		7,820		7,820			04/27/2018
281020-10-7	EDISON INTERNATIONAL, INC. COMMON STOCK			920,000	52,228	56.770	52,228	64,270	564	1,955		(6,364)		(6,364)			09/24/2018
28176E-10-8	EDWARDS LIFESCIENCES SP - WI COMMON STOCK			590,000	90,370	153.170	90,370	60,689				21,593		21,593			09/24/2018
285512-10-9	ELECTRONIC ARTS INC. COMMON STOCK			860,000	67,863	78.910	67,863	85,665				(24,947)		(24,947)			09/24/2018

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
291011-10-4	EMERSON ELECTRIC CO COMMON STOCK			1,780,000	106,355	59.750	106,355	105,981		3,270		(17,852)		(17,852)			12/07/2018
293646-10-3	ENTERGY CORP COMMON STOCK			510,000	43,896	86.070	43,896	40,212		1,721		2,297		2,297			09/24/2018
294429-10-5	EQUIFAX INC COMMON STOCK			339,000	31,571	93.130	31,571	37,295		498		(8,429)		(8,429)			09/24/2018
29444U-70-0	EQUINIX INC COMMON STOCK			225,000	79,270	352.560	79,270	93,758		1,923		(21,151)		(21,151)			09/24/2018
29476L-10-7	EQUITY RESIDENTIAL PROP TRUST COMMON STOCK			1,041,000	68,716	66.010	68,716	70,529	562	1,903		2,579		2,579			09/24/2018
297178-10-5	ESSEX PROPERTY TRUST INC. COMMON STOCK			187,000	45,854	245.210	45,854	44,913	348	1,195		579		579			12/07/2018
30034W-10-6	Evergy Inc COMMON			770,000	43,713	56.770	43,713	41,962		707		1,751		1,751			09/24/2018
30040W-10-8	NORTHEAST UTILITIES COMMON STOCK			898,000	58,406	65.040	58,406	53,073		1,707		2,161		2,161			09/24/2018
30161N-10-1	PECO ENERGY COMMON STOCK			2,736,000	123,394	45.100	123,394	103,040		3,540		15,178		15,178			12/07/2018
30212P-30-3	EXPEDIA INC CL A COMMON STOCK			337,000	37,963	112.650	37,963	41,123		403		(2,439)		(2,439)			04/27/2018
302130-10-9	EXPEDITORS INTL WASH INC COMMON STOCK			493,000	33,568	68.090	33,568	28,724		438		1,626		1,626			12/07/2018
30225T-10-2	EXTRA SPACE STORAGE COMMON STOCK			356,000	32,211	90.480	32,211	30,770		1,128		1,033		1,033			09/24/2018
30231G-10-2	EXXON MOBIL CORP COMMON STOCK			11,992,000	817,734	68.190	817,734	962,286		36,516		(180,053)		(180,053)			12/07/2018
302445-10-1	FLIR SYSTEMS INC. COMMON STOCK			391,000	17,024	43.540	17,024	17,554		226		(2,160)		(2,160)			09/24/2018
302491-30-3	FMC CORP. COMMON STOCK			381,000	28,179	73.960	28,179	29,111	152	220		(7,146)		(7,146)			09/24/2018
30303M-10-2	FACEBOOK INC COMMON STOCK			6,831,000	895,476	131.090	895,476	1,060,250				(312,142)		(312,142)			12/07/2018
311900-10-4	FASTENAL COMPANY COMMON STOCK			812,000	42,459	52.290	42,459	38,172		1,132		(1,489)		(1,489)			09/24/2018
313747-20-6	FEDERAL REALTY INVEST TRUST COMMON STOCK			208,000	24,552	118.040	24,552	27,807	212	709		(2,503)		(2,503)			12/07/2018
31428X-10-6	FEDEX CORPORATION COMMON STOCK			686,000	110,672	161.330	110,672	143,857	446	1,399		(61,742)		(61,742)			09/24/2018
315616-10-2	F5 NETWORKS INC. COMMON STOCK			170,000	27,545	162.030	27,545	22,154				4,399		4,399			04/27/2018
31620M-10-6	FIDELITY NATIONAL INFO SVCS COMMON STOCK			931,000	95,474	102.550	95,474	82,366		1,129		7,513		7,513			12/07/2018
316773-10-0	FIFTH THIRD BANCORP COMMON STOCK			1,887,000	44,401	23.530	44,401	50,175	415	1,168		(13,876)		(13,876)			12/07/2018
337738-10-8	FISERV, INC. COMMON STOCK			1,147,000	84,293	73.490	84,293	67,610				7,784		7,784			12/07/2018
337932-10-7	FIRSTENERGY CORP COMMON STOCK			1,378,000	51,744	37.550	51,744	46,109		1,758		7,952		7,952			09/24/2018
339041-10-5	FleetCor Technologies Inc COMMON			247,000	45,873	185.720	45,873	53,431				(7,558)		(7,558)			06/22/2018
343412-10-2	FLUOR CORP - NEW COMMON STOCK			399,000	12,848	32.200	12,848	20,001	85	281		(8,550)		(8,550)			09/24/2018
34354P-10-5	FLOWSERVE CORPORATION COMMON STOCK			371,000	14,105	38.020	14,105	15,946		249		(1,874)		(1,874)			09/24/2018
344849-10-4	FOOT LOCKER INC COMMON STOCK			329,000	17,503	53.200	17,503	15,585		410		2,146		2,146			04/27/2018
345370-86-0	FORD MOTOR COMPANY COMMON STOCK			11,089,000	84,831	7.650	84,831	137,656		7,137		(51,517)		(51,517)			12/07/2018
34959E-10-9	FORTINET INC COMMON			407,000	28,665	70.430	28,665	29,149				(484)		(484)			12/07/2018
34959J-10-8	FORTIVE CORP COMMON STOCK			871,000	58,932	67.660	58,932	54,520		228		(4,248)		(4,248)			12/07/2018
34964C-10-6	FORTUNE BRANDS HOME & SECURITY COMMON STOCK			403,000	15,310	37.990	15,310	24,955		309		(11,581)		(11,581)			04/27/2018
354613-10-1	FRANKLIN RESOURCES INC COMMON STOCK			863,000	25,597	29.660	25,597	34,524	224	2,862		(10,531)		(10,531)			04/27/2018
35671D-85-7	FREEPORT-MCMORAN COPPER COMMON STOCK			4,104,000	42,312	10.310	42,312	56,049		546		(31,724)		(31,724)			12/07/2018
36174X-10-1	GPP INC REIT COMMON STOCK			0.000						546							01/03/2018
363576-10-9	GALLAGHER (ARTHUR J.) & CO. COMMON STOCK			514,000	37,882	73.700	37,882	31,481		791		4,621		4,621			09/24/2018
364760-10-8	GAP INC COMMON STOCK			614,000	15,817	25.760	15,817	18,662		511		(4,585)		(4,585)			12/07/2018
366651-10-7	GARTNER INC COMMON STOCK			256,000	32,727	127.840	32,727	30,619				1,002		1,002			09/24/2018
369550-10-8	GENERAL DYNAMICS CORP COMMON STOCK			788,000	123,881	157.210	123,881	144,801		2,573		(36,259)		(36,259)			09/24/2018
369604-10-3	GENERAL ELECTRIC COMMON STOCK			24,618,000	186,358	7.570	186,358	486,433	246	10,094		(229,554)		(229,554)			12/07/2018
370334-10-4	GENERAL MILLS INC COMMON STOCK			1,688,000	65,731	38.940	65,731	90,202		2,909		(28,619)		(28,619)			12/07/2018
37045V-10-0	GENERAL MOTORS CORP COMMON STOCK			3,716,000	124,300	33.450	124,300	140,029		5,184		(25,730)		(25,730)			12/07/2018
372460-10-5	GENUINE PARTS CO COMMON STOCK			413,000	39,656	96.020	39,656	36,399	297	1,012		518		518			09/24/2018
375558-10-3	GILEAD SCIENCES INC COMMON STOCK			3,672,000	229,684	62.550	229,684	304,613		7,895		(36,612)		(36,612)			12/07/2018
37940X-10-2	GLOBAL PAYMENTS INC. COMMON STOCK			446,000	45,996	103.130	45,996	42,746		17		174		174			09/24/2018
38141G-10-4	GOLDMAN SACHS GROUP INC COMMON STOCK			994,000	166,048	167.050	166,048	221,724		2,957		(83,870)		(83,870)			12/07/2018
382550-10-1	GOODYEAR TIRE & RUBBER CORP COMMON STOCK			671,000	13,695	20.410	13,695	19,495		370		(7,190)		(7,190)			12/07/2018
384802-10-4	GRAINGER III INC COMMON STOCK			127,000	35,860	282.360	35,860	28,619		654		4,894		4,894			04/27/2018
40412C-10-1	HCA- THE HEALTHCARE CO. COMMON STOCK			761,000	94,706	124.450	94,706	62,531		1,023		26,922		26,922			12/07/2018
40414L-10-9	HCP INC COMMON STOCK			1,330,000	37,147	27.930	37,147	37,519		1,846		3,085		3,085			12/07/2018
40434L-10-5	HEWLETT PACKARD INC. COMMON STOCK			4,483,000	91,722	20.460	91,722	83,569	718	2,213		(3,134)		(3,134)			04/27/2018
406216-10-1	HALLIBURTON CO COMMON STOCK			2,492,000	66,237	26.580	66,237	110,275		1,679		(57,058)		(57,058)			12/07/2018
410345-10-2	HANES BRANDS INC COMMON STOCK			1,021,000	12,793	12.530	12,793	23,011		577		(8,145)		(8,145)			12/07/2018
412822-10-8	HARLEY DAVIDSON COMMON STOCK			472,000	16,105	34.120	16,105	23,661		661		(7,115)		(7,115)			09/24/2018

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
413875-10-5	HARRIS CORP COMMON STOCK			332,000	44,704	134.650	44,704	40,760		791		(3,246)		(3,246)			12/07/2018
416515-10-4	HARTFORD FINANCIAL SERVICES GR COMMON STOCK			1,019,000	45,295	44.450	45,295	53,241	306	926		(11,427)		(11,427)			09/24/2018
418056-10-7	HASBRO INC COMMON STOCK			328,000	26,650	81.250	26,650	28,873		747		(3,262)		(3,262)			09/24/2018
423452-10-1	HELMERICH AND PAYNE COMMON STOCK			308,000	14,766	47.940	14,766	18,477		816		(5,508)		(5,508)			09/24/2018
426281-10-1	Jack Henry & Associates Inc COMMON			218,000	27,581	126.520	27,581	29,160				(1,578)		(1,578)			12/07/2018
427866-10-8	HERSHEY FOODS CORP COMMON STOCK			394,000	42,229	107.180	42,229	39,964		1,032		(1,029)		(1,029)			09/24/2018
42809H-10-7	HESS CORP COMMON STOCK			710,000	28,755	40.500	28,755	34,797		681		(6,243)		(6,243)			04/27/2018
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK			4,169,000	55,072	13.210	55,072	52,108	469	1,426		(6,938)		(6,938)			04/27/2018
43300A-20-3	HILTON WORLDWIDE HOLDINGS COMMON			846,000	60,743	71.800	60,743	64,310		427		(7,024)		(7,024)			09/24/2018
436106-10-8	HollyFrontier Corp COMMON			460,000	23,515	51.120	23,515	32,752		304		(9,237)		(9,237)			06/22/2018
436440-10-1	HOLOGIC INC COMMON STOCK			771,000	31,688	41.100	31,688	31,080				(889)		(889)			09/24/2018
437076-10-2	HOME DEPOT INC COMMON STOCK			3,240,000	556,697	171.820	556,697	513,841		12,633		(56,237)		(56,237)			12/07/2018
438516-10-6	HONEYWELL INC COMMON STOCK			2,103,000	277,848	132.120	277,848	1,209		6,088		276,626		276,626			12/07/2018
440452-10-0	HORMEL FOODS CORP COMMON STOCK			771,000	32,906	42.680	32,906	26,169		518		4,798		4,798			09/24/2018
44107P-10-4	HOST MARRIOTT CORP. COMMON STOCK			2,099,000	34,990	16.670	34,990	40,466	525	1,549		(6,737)		(6,737)			09/24/2018
444859-10-2	HUMANA INC COMMON STOCK			388,000	111,154	286.480	111,154	89,967	194	665		11,446		11,446			09/24/2018
445658-10-7	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK			246,000	22,888	93.040	22,888	24,323		220		(5,660)		(5,660)			09/24/2018
446150-10-4	HUNTINGTON BANCSHARES INC COMMON STOCK			3,128,000	37,286	11.920	37,286	40,721	438	1,261		(8,761)		(8,761)			09/24/2018
446413-10-6	HUNTINGTON INGALLS INDUS COMMON			125,000	23,789	190.310	23,789	29,019		362		(5,230)		(5,230)			04/27/2018
44980X-10-9	IPG Photonics Corp COMMON			104,000	11,782	113.290	11,782	22,049				(10,267)		(10,267)			04/27/2018
45168D-10-4	IDEXX LABORATORIES INC COMMON STOCK			245,000	45,575	186.020	45,575	37,309				5,251		5,251			12/07/2018
452308-10-9	ILLINOIS TOOL WORKS COMMON STOCK			873,000	110,600	126.690	110,600	116,846	873	2,564		(30,885)		(30,885)			12/07/2018
452327-10-9	ILLUMINA INC. COMMON STOCK			414,000	124,171	299.930	124,171	87,025				29,932		29,932			09/24/2018
45337C-10-2	INCYTE PHARMACEUTICALS INC. COMMON STOCK			501,000	31,859	63.590	31,859	53,394				(13,096)		(13,096)			09/24/2018
458140-10-0	INTEL CORP. COMMON STOCK			13,061,000	612,953	46.930	612,953	542,388		14,851		(2,475)		(2,475)			12/07/2018
45866F-10-4	INTERCONTINENTALEXCHANGE INC. COMMON STOCK			1,624,000	122,336	75.330	122,336	101,175		1,484		6,969		6,969			12/07/2018
459200-10-1	INTL BUSINESS MACH COMMON STOCK			2,585,000	293,837	113.670	293,837	387,031		14,398		(100,503)		(100,503)			12/07/2018
459506-10-1	INTL FLAVORS & FRAGRANCES COMMON STOCK			286,000	38,401	134.270	38,401	39,199	209	543		(3,935)		(3,935)			12/07/2018
460146-10-3	INTERNATIONAL PAPER CO. COMMON STOCK			1,158,000	46,737	40.360	46,737	60,050		2,116		(19,699)		(19,699)			09/24/2018
460690-10-0	INTERPUBLIC GROUP COMMON STOCK			1,086,000	22,404	20.630	22,404	21,878				(108)		(108)			09/24/2018
461202-10-3	INTUIT INC COMMON STOCK			734,000	144,488	196.850	144,488	107,200		1,043		21,458		21,458			09/24/2018
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK			322,000	154,212	478.920	154,212	111,183				29,147		29,147			12/07/2018
46138B-10-3	Invesco DB Commodity Index Tra INVESCO DB			2,036,634,000	29,510,827	14.490	29,510,827	31,400,097		306,008		(1,889,270)		(1,889,270)			12/27/2018
46140H-70-0	INVESCO DB INVESCO DB BASE METAL FUND			339,714,000	5,228,198	15.390	5,228,198	5,587,340		82,809		(359,141)		(359,141)			12/04/2018
46266C-10-5	IQVIA HOLDINGS INC IQVIA HOLDINGS INC			459,000	53,322	116.170	53,322	46,023				6,533		6,533			12/07/2018
46284V-10-1	IRON MOUNTAIN COMMON STOCK			807,000	26,155	32.410	26,155	30,290	493	1,573		(3,695)		(3,695)			09/24/2018
46625H-10-0	JP MORGAN CHASE & CO COMMON STOCK			9,520,000	929,342	97.620	929,342	860,644		21,753		(94,549)		(94,549)			12/07/2018
469814-10-7	JACOBS ENGINEERING GROUP INC. COMMON STOCK			335,000	19,584	58.460	19,584	18,167		192		(2,150)		(2,150)			04/27/2018
47233H-10-9	JEFFRIES FINANCIAL GROUP INC. COMMON STOCK			821,000	14,253	17.360	14,253	19,523		286		(5,270)		(5,270)			12/07/2018
478160-10-4	JOHNSON & JOHNSON COMMON STOCK			7,599,000	980,651	129.050	980,651	946,877		25,361		(68,108)		(68,108)			12/07/2018
48203R-10-4	JUNIPER NETWORKS INC COMMON STOCK			977,000	26,291	26.910	26,291	26,366		667		(1,273)		(1,273)			09/24/2018
482480-10-0	KLA-TENCOR CORPORATION COMMON STOCK			440,000	39,376	89.490	39,376	39,047		1,190		(6,795)		(6,795)			09/24/2018
485170-30-2	KANSAS CITY SOUTHERN INDS COMMON STOCK			289,000	27,585	95.450	27,585	29,229	104	367		(3,046)		(3,046)			12/07/2018
487836-10-8	KELLOGG CO COMMON STOCK			713,000	40,648	57.010	40,648	47,193		1,463		(7,024)		(7,024)			09/24/2018
493267-10-8	KEYCORP COMMON STOCK			2,980,000	44,044	14.780	44,044	51,359		1,618		(16,208)		(16,208)			12/07/2018
49338L-10-3	Keysight Technologies Inc COMMON			530,000	32,902	62.080	32,902	31,106				1,797		1,797			12/07/2018
494368-10-3	KIMBERLY-CLARK CORP COMMON STOCK			981,000	111,775	113.940	111,775	109,582	981	3,391		(3,429)		(3,429)			09/24/2018
49446R-10-9	KIMCO REALTY COMMON STOCK			1,193,000	17,477	14.650	17,477	23,764	334	1,152		(3,432)		(3,432)			12/07/2018
49456B-10-1	KINDER MORGAN INC COMMON STOCK			5,375,000	82,668	15.380	82,668	103,882		3,551		(13,394)		(13,394)			12/07/2018
500255-10-4	KOHL'S CORP COMMON STOCK			472,000	31,312	66.340	31,312	24,057				4,930		4,930			12/07/2018
500754-10-6	KRAFT HEINZ CO /THE COMMON STOCK			1,761,000	75,793	43.040	75,793	129,406		4,014		(52,995)		(52,995)			12/07/2018
501044-10-1	KROGER CO. COMMON STOCK			2,259,000	62,123	27.500	62,123	62,613		1,144		682		682			09/24/2018
501797-10-4	LIMITED INC COMMON STOCK			646,000	16,583	25.670	16,583	36,789		1,475		(19,289)		(19,289)			12/07/2018

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
501889-20-8	LKQ CORP COMMON STOCK			901,000	21,381	23.730	21,381	31,977				(13,688)		(13,688)		L	12/07/2018
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK			222,000	38,553	173.660	38,553	37,156		665		(5,478)		(5,478)		L	09/24/2018
50540R-40-9	LABORATORY CORP OF AMERICA COMMON STOCK			287,000	36,265	126.360	36,265	42,417				(10,433)		(10,433)		L	09/24/2018
512807-10-8	LAM RESEARCH CORP. COMMON STOCK			449,000	61,140	136.170	61,140	73,467		1,821		(22,311)		(22,311)		L	04/27/2018
513272-10-4	LAMB WESTON HOLDING INC. COMMON STOCK			414,000	30,454	73.560	30,454	30,412				41		41		L	12/07/2018
518439-10-4	ESTEE LAUDER CLASS A			632,000	82,223	130.100	82,223	73,315		938		(867)		(867)		L	09/24/2018
524660-10-7	LEGGETT & PLATT INC COMMON STOCK			370,000	13,261	35.840	13,261	16,540	141			(3,976)		(3,976)		L	09/24/2018
526057-10-4	LENNAR CORP COMMON STOCK			827,000	32,377	39.150	32,377	44,687		113		(18,178)		(18,178)		L	09/24/2018
532457-10-8	LILLY (ELI) & CO COMMON STOCK			2,707,000	313,254	115.720	313,254	226,256		5,732		83,617		83,617		L	12/07/2018
534187-10-9	LINCOLN NATIONAL CORP COMMON STOCK			611,000	31,350	51.310	31,350	40,503		732		(15,088)		(15,088)		L	09/24/2018
539830-10-9	LOCKHEED MARTIN CORP COMMON STOCK			698,000	182,764	261.840	182,764	197,234		5,424		(41,671)		(41,671)		L	09/24/2018
540424-10-8	LOEWS CORP COMMON STOCK			788,000	35,870	45.520	35,870	37,313		177		(3,861)		(3,861)		L	09/24/2018
548661-10-7	LOWE'S COMPANIES COMMON STOCK			2,297,000	212,151	92.360	212,151	181,424		3,747		2,000		2,000		L	12/07/2018
55261F-10-4	M&T BANK CORPORATION (FORMERLY FIRST EMPIRE)			404,000	57,825	143.130	57,825	62,069		1,383		(12,300)		(12,300)		L	04/27/2018
552953-10-1	MGM MIRAGE MGM INC COMMON			1,450,000	35,177	24.260	35,177	46,773		647		(12,420)		(12,420)		L	09/24/2018
55354G-10-0	MSCI INC COMMON			248,000	36,563	147.430	36,563	37,252		382		(689)		(689)		L	04/27/2018
554382-10-1	MACERICH CO/THE COMMON STOCK			299,000	12,941	43.280	12,941	20,217		851		(6,292)		(6,292)		L	04/27/2018
55616P-10-4	MACY'S INC COMMON STOCK			866,000	25,789	29.780	25,789	29,983	327	1,118		2,689		2,689		L	09/24/2018
565849-10-6	MARATHON OIL COMMON STOCK			2,419,000	34,688	14.340	34,688	38,292		454		(7,260)		(7,260)		L	12/07/2018
56585A-10-2	MARATHON PETROLEUM COMMON STOCK			1,900,000	112,119	59.010	112,119	130,565		2,531		(28,798)		(28,798)		L	10/04/2018
571748-10-2	MARSH & MCLENNAN COS COMMON STOCK			1,430,000	114,043	79.750	114,043	105,790		2,053		(2,710)		(2,710)		L	12/07/2018
571903-20-2	MARRIOTT INTERNATIONAL COMMON STOCK			813,000	88,259	108.560	88,259	89,101		1,227		(22,379)		(22,379)		L	04/27/2018
573284-10-6	MARTIN MARIETTA MATERIALS COMMON STOCK			178,000	30,593	171.870	30,593	34,323		306		(8,013)		(8,013)		L	12/07/2018
574599-10-6	MASCO COMMON STOCK			873,000	25,527	29.240	25,527	30,980		346		(11,933)		(11,933)		L	09/24/2018
576360-10-4	MASTERCARD INC-CL A COMMON STOCK			2,584,000	487,472	188.650	487,472	355,953		2,337		81,931		81,931		L	12/07/2018
577081-10-2	MATTEL INC COMMON STOCK			977,000	9,760	9.990	9,760	18,543				(5,209)		(5,209)		L	09/24/2018
57772K-10-1	Maxim Integrated Products Inc COMMON			787,000	40,019	50.850	40,019	41,640				(1,621)		(1,621)		L	12/07/2018
579780-20-6	MCCORMICK & CO COMMON STOCK			342,000	47,620	139.240	47,620	32,971	195	620		12,285		12,285		L	09/24/2018
580135-10-1	MCDONALD'S CORP COMMON STOCK			2,197,000	390,121	177.570	390,121	316,760		8,739		17,014		17,014		L	12/07/2018
	MCKESSON HBCO INC. MANUJAL PROJ SHARE OK, CMRA RONG																
581550-10-3				565,000	62,416	110.470	62,416	91,588	218	700		(25,806)		(25,806)		L	12/07/2018
58933Y-10-5	MERCK & COMPANY, INC. COMMON STOCK			7,533,000	575,597	76.410	575,597	425,201	4,143	12,619		146,610		146,610		L	12/07/2018
59156R-10-8	METLIFE INC. COMMON STOCK			2,818,000	115,707	41.060	115,707	137,106		4,486		(25,703)		(25,703)		L	12/07/2018
592688-10-5	METTLER-TOLEDO INTERNATIONAL COMMON STOCK			70,000	39,591	565.580	39,591	37,705				(3,230)		(3,230)		L	04/27/2018
594918-10-4	MICROSOFT CORP COMMON STOCK			21,721,000	2,206,202	101.570	2,206,202	1,624,770		35,243		295,367		295,367		L	12/07/2018
595017-10-4	MICROCHIP TECHNOLOGY INC COMMON STOCK			664,000	47,755	71.920	47,755	52,398		907		(10,552)		(10,552)		L	09/24/2018
595112-10-3	MICRON TECHNOLOGY COMMON STOCK			3,283,000	104,170	31.730	104,170	127,001				(37,057)		(37,057)		L	09/24/2018
59522J-10-3	MID-AMERICA APARTMENT COMM COMMON STOCK			321,000	30,720	95.700	30,720	31,647		1,066		(1,059)		(1,059)		L	09/24/2018
608190-10-4	MOHAWK INDUSTRIES INC COMMON STOCK			179,000	20,936	116.960	20,936	41,961				(25,955)		(25,955)		L	12/07/2018
60871R-20-9	MOLSON COORS BREWING CO COMMON STOCK			530,000	29,765	56.160	29,765	42,313		808		(12,467)		(12,467)		L	12/07/2018
609207-10-5	MONDELEZ INTERNATIONAL INC COMMON STOCK			4,154,000	166,285	40.030	166,285	175,161	1,080	3,394		(9,549)		(9,549)		L	12/07/2018
61174X-10-9	HANSEN NATURAL CORP COMMON STOCK			1,128,000	55,520	49.220	55,520	63,623				(14,448)		(14,448)		L	04/27/2018
615369-10-5	DUNI AND BRADSTREET CORP COMMON STOCK			470,000	65,819	140.040	65,819	64,070		779		(5,142)		(5,142)		L	09/24/2018
617446-44-8	MORGAN STANLEY COMMON STOCK			3,755,000	148,886	39.650	148,886	167,516		3,824		(47,704)		(47,704)		L	04/27/2018
61945C-10-3	MOSAIC CO/THE COMMON STOCK			1,006,000	29,385	29.210	29,385	26,964		94		2,997		2,997		L	09/24/2018
620076-30-7	MOTOROLA INC COMMON STOCK			457,000	52,573	115.040	52,573	40,169	260	817		9,443		9,443		L	09/24/2018
629377-50-8	NRG ENERGY, INC. COMMON STOCK			861,000	34,096	39.600	34,096	22,794		96		8,856		8,856		L	09/24/2018
631103-10-8	NASDAQ STOCK MARKET INC. COMMON STOCK			326,000	26,592	81.570	26,592	23,407				805		805		L	12/07/2018
637071-10-1	NATIONAL-OILWELL VARCO INC COMMON STOCK			1,080,000	27,756	25.700	27,756	39,625		203		(12,155)		(12,155)		L	09/24/2018
640268-10-8	Nektar Therapeutics COMMON			490,000	16,106	32.870	16,106	39,950				(23,844)		(23,844)		L	09/24/2018
64110D-10-4	NETAPP INC COMMON STOCK			731,000	43,619	59.670	43,619	35,818		830		1,541		1,541		L	04/27/2018
64110L-10-6	NETFLIX INC. COMMON STOCK			1,233,000	330,025	267.660	330,025	241,317				61,004		61,004		L	12/07/2018
64940*-10-9	NEW YORK BUS DEV CORP CAP STK COMMON STOCK			4,750,000	321,860	67.760	321,860	23,750								U	04/16/2018
651229-10-6	NEWELL RUBBERMAID INC. COMMON STOCK			1,231,000	22,884	18.590	22,884	41,525		1,079		(14,638)		(14,638)		L	12/07/2018

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
651290-10-8	NEWFIELD EXPLORATION COMPANY COMMON STOCK			566,000	8,298	14.660	8,298	17,543				(9,252)		(9,252)			12/07/2018
651639-10-6	NEWMONT MINING CORP COMMON STOCK			1,510,000	52,322	34.650	52,322	48,176		796		(4,976)		(4,976)			12/07/2018
65249B-10-9	NEW CORP-CLASS A COMMON STOCK			1,085,000	12,315	11.350	12,315	16,293		195		(5,194)		(5,194)			12/07/2018
65249B-20-8	NEW CORP-CLASS A COMMON STOCK			350,000	4,043	11.550	4,043	5,222		62		(1,714)		(1,714)			12/07/2018
65339F-10-1	NEXTERA ENERGY INC COMMON STOCK			1,335,000	232,050	173.820	232,050	189,382		5,559		22,220		22,220			12/07/2018
654106-10-3	NIKE, INC. CL B COMMON STOCK			3,627,000	268,906	74.140	268,906	217,661	795	2,504		36,037		36,037			12/07/2018
65473P-10-5	NISOURCE INC FORMALLY NIPSCO IND.			1,029,000	26,085	25.350	26,085	24,663		688		(37)		(37)			09/24/2018
655044-10-5	NOBLE ENERGY INC COMMON STOCK			1,368,000	25,664	18.760	25,664	41,395		553		(15,629)		(15,629)			12/07/2018
655664-10-0	NORDSTROM INC COMMON STOCK			324,000	15,102	46.610	15,102	17,419		459		(552)		(552)			04/27/2018
655844-10-8	NORFOLK SOUTHERN CORP COMMON STOCK			792,000	118,436	149.540	118,436	93,946		2,299		2,919		2,919			09/24/2018
665859-10-4	NORTHERN TRUST CORP COMMON STOCK			632,000	52,829	83.590	52,829	57,512	348	946		(11,208)		(11,208)			12/07/2018
666807-10-2	NORTHROP GRUMMAN CORP COMMON STOCK			491,000	120,246	244.900	120,246	129,330		2,181		(31,616)		(31,616)			09/24/2018
670346-10-5	NUCOR CORP. COMMON STOCK			894,000	46,318	51.810	46,318	49,208	358	1,198		(10,796)		(10,796)			09/24/2018
67066G-10-4	NVDIA CORP COMMON STOCK			1,720,000	229,620	133.500	229,620	309,395		986		(120,991)		(120,991)			09/24/2018
67103H-10-7	O'REILLY AUTOMOTIVE INC COMMON STOCK			231,000	79,540	344.330	79,540	55,093				22,810		22,810			04/27/2018
674599-10-5	OCCIDENTAL PETROLEUM COMMON STOCK			2,166,000	132,949	61.380	132,949	153,929	1,686	5,738		(28,568)		(28,568)			12/07/2018
681919-10-6	OMNICOM GROUP COMMON STOCK			635,000	46,507	73.240	46,507	44,236	381	1,324		361		361			12/07/2018
682680-10-3	ONEOK INC COMMON STOCK			1,162,000	62,690	53.950	62,690	63,866		3,409		(1,386)		(1,386)			09/24/2018
68389X-10-5	ORACLE SYSTEMS CORP COMMON STOCK			8,006,000	361,471	45.150	361,471	359,278		5,580		(15,355)		(15,355)			12/07/2018
69331C-10-8	PG&E CORPORATION COMMON STOCK			1,464,000	34,770	23.750	34,770	75,710				(31,033)		(31,033)			12/07/2018
693475-10-5	PNC BANK CORP COMMON STOCK			1,315,000	153,737	116.910	153,737	161,389		4,123		(36,578)		(36,578)			12/07/2018
693506-10-7	PPG INDUSTRIES INC. COMMON STOCK			689,000	70,436	102.230	70,436	74,238		1,229		(9,158)		(9,158)			04/27/2018
69351T-10-6	PPL CORPORATION COMMON STOCK			1,981,000	56,122	28.330	56,122	65,187	808	2,726		(4,329)		(4,329)			12/07/2018
693656-10-0	PHILLIPS-VAN HEUSEN CORP. COMMON STOCK			217,000	20,170	92.950	20,170	28,394		31		(10,289)		(10,289)			12/07/2018
693718-10-8	PACCAR INC COMMON STOCK			991,000	56,626	57.140	56,626	65,752	1,982	1,814		(13,147)		(13,147)			09/24/2018
695156-10-9	Packaging Corp of America COMMON			266,000	22,200	83.460	22,200	30,454	210	659		(9,873)		(9,873)			09/24/2018
701094-10-4	PARKER HANNIFIN CORP COMMON STOCK			375,000	55,928	149.140	55,928	59,755		1,045		(16,798)		(16,798)			09/24/2018
704326-10-7	PAYCHEX, INC. COMMON STOCK			903,000	58,830	65.150	58,830	54,468		1,859		(1,804)		(1,804)			09/24/2018
70450Y-10-3	PAYPAL HOLDINGS INC COMMON STOCK			3,352,000	281,870	84.090	281,870	220,538				29,137		29,137			12/07/2018
712704-10-5	PEOPLE'S UNITED FINANCIAL INC COMMON STOCK			1,055,000	15,224	14.430	15,224	18,554		637		(4,267)		(4,267)			12/07/2018
713448-10-8	PEPSI CO INC COMMON STOCK			4,006,000	442,583	110.480	442,583	428,647	3,709	12,057		(24,030)		(24,030)			12/07/2018
714046-10-9	PERKINELMER INC COMMON STOCK			312,000	24,508	78.550	24,508	20,833		79		1,343		1,343			09/24/2018
717081-10-3	PFIZER, INC. COMMON STOCK			16,605,000	724,808	43.650	724,808	587,873		21,222		116,698		116,698			12/07/2018
718172-10-9	PHILIP MORRIS COMMON STOCK			4,403,000	293,944	66.760	293,944	410,870	5,019	16,831		(151,136)		(151,136)			12/07/2018
718546-10-4	PHILLIPS 66 COMMON STOCK			1,209,000	104,155	86.150	104,155	111,811		3,493		(20,816)		(20,816)			12/07/2018
723484-10-1	PINNACLE WEST CAPITAL CORP. COMMON STOCK			315,000	26,838	85.200	26,838	24,982				325		325			09/24/2018
723787-10-7	PIONEER NATURAL RESOURCE COMMON STOCK			480,000	63,130	131.520	63,130	76,858		139		(22,204)		(22,204)			09/24/2018
74144T-10-8	PRICE T ROWIE GROUP INC COMMON STOCK			685,000	63,239	92.320	63,239	63,999		1,804		(9,756)		(9,756)			09/24/2018
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC. COMMON STOCK			749,000	33,083	44.170	33,083	46,417		1,489		(18,346)		(18,346)			09/24/2018
742718-10-9	PROCTOR & GAMBLE CO. COMMON STOCK			7,050,000	648,036	91.920	648,036	579,252		18,263		23,230		23,230			12/07/2018
743315-10-3	PROGRESSIVE CORP OH COMMON STOCK			1,651,000	99,605	60.330	99,605	79,079		1,499		5,039		5,039			12/07/2018
74340W-10-3	PROLOGIS INC REIT USD COMMON STOCK			1,785,000	104,815	58.720	104,815	106,553		2,856		(11,284)		(11,284)			09/24/2018
744320-10-2	PRUDENTIAL FINANCIAL INC. COMMON STOCK			1,179,000	96,147	81.550	96,147	118,986		4,022		(37,884)		(37,884)			09/24/2018
744573-10-6	PUBLIC SVC ENTERPRISES COMMON STOCK			1,431,000	74,484	52.050	74,484	68,751		2,429		920		920			09/24/2018
74460D-10-9	PUBLIC STORAGE INC. COMMON STOCK			422,000	85,417	202.410	85,417	88,827		3,184		(2,124)		(2,124)			09/24/2018
745867-10-1	PULTE CORP. COMMON STOCK			737,000	19,155	25.990	19,155	20,290	81	234		(5,128)		(5,128)			09/24/2018
74736K-10-1	QORVO INC COMMON STOCK			355,000	21,559	60.730	21,559	23,919				(2,195)		(2,195)			12/07/2018
747525-10-3	QUALCOMM INC COMMON STOCK			3,434,000	195,429	56.910	195,429	212,019		7,943		(16,606)		(16,606)			06/22/2018
74762E-10-2	Quanta Serv COMMON STOCK			422,000	12,702	30.100	12,702	13,973	17			(3,366)		(3,366)			09/24/2018
74834L-10-0	QUEST DIAGNOSTICS COMMON STOCK			385,000	32,059	83.270	32,059	33,932		677		(6,264)		(6,264)			09/24/2018
751212-10-1	POLO RALPH LAUREN CORP. COMMON STOCK			156,000	16,140	103.460	16,140	15,803	98	310		(178)		(178)			12/07/2018
754730-10-9	RAYMOND JAMES FINANCIAL COMMON STOCK			370,000	27,532	74.410	27,532	30,874		350		(5,717)		(5,717)			09/24/2018
755111-50-7	RAYTHEON CO COMMON STOCK			807,000	123,753	153.350	123,753	131,740	700	2,403		(30,168)		(30,168)			09/24/2018
756109-10-4	REALTY INCOME CORP COMMON STOCK			825,000	52,008	63.040	52,008	45,604	182	1,943		5,836		5,836			09/24/2018

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1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
756577-10-2	RED HAT INC. COMMON STOCK			500,000	87,820	175.640	87,820	57,633				23,875		23,875			09/24/2018
758849-10-3	REGENCY CENTERS CORP. COMMON STOCK			482,000	28,284	58.680	28,284	31,599		912		(3,945)		(3,945)			09/24/2018
75886F-10-7	REGENERON PHARMACEUTICALS INC. COMMON STOCK			219,000	81,797	373.500	81,797	91,113				1,138		1,138			12/07/2018
7591EP-10-0	REGIONS FINANCIAL CORP COMMON STOCK			2,929,000	39,190	13.380	39,190	42,506	438	1,080		(12,258)		(12,258)			09/24/2018
760759-10-0	REPUBLIC SERVICES COMMON STOCK			615,000	44,335	72.090	44,335	34,988	231	768		3,025		3,025			04/27/2018
761152-10-7	ResMed Inc COMMON			402,000	45,776	113.870	45,776	33,576		547		10,733		10,733			09/24/2018
770323-10-3	ROBERT HALF INTERNATIONAL INC. COMMON STOCK			343,000	19,620	57.200	19,620	18,901		367		212		212			04/27/2018
773903-10-9	ROCKWELL INTL CORP (NEW) COMMON STOCK			352,000	52,969	150.480	52,969	57,660		1,235		(14,665)		(14,665)			04/27/2018
775711-10-4	Rollins Inc COMMON			417,000	15,054	36.100	15,054	15,918				(865)		(865)			12/11/2018
776696-10-6	ROPER INDUSTRIES INC COMMON STOCK			291,000	77,557	266.520	77,557	67,960		431		1,285		1,285			09/24/2018
778296-10-3	ROSS STORES INC COMMON STOCK			1,066,000	88,691	83.200	88,691	70,259		910		2,674		2,674			12/07/2018
78409V-10-4	S&P GLOBAL INC COMMON STOCK			120,997	120,997	169.940	120,997	105,170		1,342		(2,471)		(2,471)			09/24/2018
78410G-10-4	SBA Communications Corp REIT			325,000	52,614	161.890	52,614	50,991				(244)		(244)			12/07/2018
78440X-10-1	SL GREEN REALTY CORP COMMON STOCK			244,000	19,296	79.080	19,296	24,900	207	703		(5,250)		(5,250)			04/27/2018
78462F-10-3	SPDR TRUST SERIES 1 COMMON STOCK			213,745,000	53,419,150	249.920	53,419,150	56,550,428	306,816			(3,131,278)		(3,131,278)			12/06/2018
78463V-10-7	SPDR GOLD TRUST COMMON STOCK			447,972,000	54,316,605	121.250	54,316,605	53,050,521				(943,797)		(943,797)			06/27/2018
78486Q-10-1	SVB Financial Group COMMON			150,000	28,488	189.920	28,488	45,919				(17,431)		(17,431)			09/24/2018
79466L-30-2	SALESFORCE.COM INC COMMON STOCK			2,143,000	293,527	136.970	293,527	224,974				55,181		55,181			12/07/2018
80589M-10-2	SCANA CORP. COMMON STOCK			403,000	19,255	47.780	19,255	19,180	50	459		2,966		2,966			09/24/2018
806407-10-2	HENRY SCHEIN INC COMMON STOCK			431,000	33,842	78.520	33,842	30,648				3,054		3,054			09/24/2018
806857-10-8	SCHLUMBERGER LTD COMMON STOCK			3,920,000	141,434	36.080	141,434	267,439	1,952	6,731		(125,298)		(125,298)			12/07/2018
808513-10-5	SCHIAB, CHARLES CORP COMMON STOCK			3,407,000	141,493	41.530	141,493	149,037		1,479		(36,205)		(36,205)			09/24/2018
81211K-10-0	SEALED AIR CORP COMMON STOCK			452,000	15,748	34.840	15,748	21,645		278		(6,263)		(6,263)			09/24/2018
816851-10-9	SEMPRA ENERGY COMMON STOCK			774,000	83,739	108.190	83,739	85,546	693	2,241		(262)		(262)			12/07/2018
824348-10-6	SHERWIN-WILLIAMS CO COMMON STOCK			233,000	91,676	393.460	91,676	82,623		755		(2,972)		(2,972)			09/24/2018
828806-10-9	SIMON PROPERTY GROUP COMMON STOCK			872,000	146,487	167.990	146,487	146,994		6,531		(1,075)		(1,075)			09/24/2018
83089M-10-2	SKYWORKS SOLUTIONS INC. COMMON STOCK			503,000	33,711	67.020	33,711	48,762		678		(13,796)		(13,796)			04/27/2018
831865-20-9	AO Smith Corp COMMON			410,000	17,507	42.700	17,507	24,194		273		(7,678)		(7,678)			09/24/2018
832696-40-5	JM SMUCKER CO/THE-NEWB COM COMMON STOCK			320,000	29,917	93.490	29,917	37,929		986		(9,273)		(9,273)			09/24/2018
833034-10-1	SNAP-ON INC NOTE TR COMMON STOCK			156,000	22,665	145.290	22,665	24,893		511		(3,869)		(3,869)			04/27/2018
842587-10-7	SOUTHERN COMPANY COMMON STOCK			2,872,000	126,138	43.920	126,138	139,635		6,407		(10,354)		(10,354)			12/07/2018
844741-10-8	SOUTHWEST AIRLINES COMMON STOCK			1,461,000	67,907	46.480	67,907	74,282	234	746		(24,755)		(24,755)			04/27/2018
854502-10-1	STANLEY BLACK + DECKER INC COMMON STOCK			431,000	51,608	119.740	51,608	61,560		1,052		(19,562)		(19,562)			09/24/2018
855244-10-9	STARBUCKS CORP. COMMON STOCK			3,515,000	226,366	64.400	226,366	201,812		4,445		23,245		23,245			09/24/2018
857477-10-3	STATE STREET CORP COMMON STOCK			1,074,000	67,737	63.070	67,737	95,069	505	1,583		(36,748)		(36,748)			12/07/2018
863667-10-1	STRYKER CORP. COMMON STOCK			876,000	137,313	156.750	137,313	125,196	456	1,468		(1,230)		(1,230)			04/27/2018
867914-10-3	SUNTRUST BANK COMMON STOCK			1,305,000	65,824	50.440	65,824	71,187		2,251		(19,287)		(19,287)			12/07/2018
871503-10-8	SYMANTEC CORP COMMON STOCK			1,761,000	33,274	18.895	33,274	46,011		495		(15,964)		(15,964)			09/24/2018
871607-10-7	SYNOPSIS INC. COMMON STOCK			419,000	35,297	84.240	35,297	34,795				(661)		(661)			09/24/2018
87165B-10-3	SYNCHRONY FINANCIAL COMMON STOCK			1,931,000	45,301	23.460	45,301	64,881		1,348		(27,864)		(27,864)			04/27/2018
871829-10-7	SYSCO CORP COMMON STOCK			1,354,000	84,842	62.660	84,842	71,385		1,757		1,724		1,724			12/07/2018
872540-10-9	TJX COMPANIES, INC COMMON STOCK			3,552,000	158,916	44.740	158,916	132,338		2,499		19,409		19,409			12/07/2018
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE COMMON STOCK			321,000	33,044	102.940	33,044	31,881				1,163		1,163			09/24/2018
876030-10-7	TAPESTRY INC TAPESTRY INC			812,000	27,405	33.750	27,405	33,472		1,213		(10,085)		(10,085)			09/24/2018
87612E-10-6	TARGET CORP COMMON STOCK			1,490,000	98,474	66.090	98,474	100,068		3,578		(1,095)		(1,095)			12/07/2018
882508-10-4	TEXAS INSTRUMENTS IN COMMON STOCK			2,753,000	260,159	94.500	260,159	234,958		6,854		(28,228)		(28,228)			12/07/2018
883203-10-1	TEXTRON COMMON STOCK			701,000	32,239	45.990	32,239	35,975	14	49		(8,276)		(8,276)			04/27/2018
883556-10-2	THERMO ELECTRON CORP (FORMERLY THERMO ELECTRON CORP)			1,140,000	255,121	223.790	255,121	204,023	194	646		31,623		31,623			12/07/2018
88579Y-10-1	3M CO COMMON STOCK			1,661,000	316,487	190.540	316,487	330,108		8,591		(63,449)		(63,449)			12/07/2018
886547-10-8	TIFFANY & COMPANY COMMON STOCK			306,000	24,636	80.510	24,636	29,297	168	523		(7,818)		(7,818)			09/24/2018
891027-10-4	TORCHMARK CORP COMMON STOCK			292,000	21,763	74.530	21,763	22,557		170		(4,572)		(4,572)			04/27/2018
891906-10-9	TOTAL SYSTEM SERVICES COMMON STOCK			473,000	38,450	81.290	38,450	32,417	61	209		451		451			09/24/2018
892356-10-6	TRACTOR SUPPLY COMPANY COMMON STOCK			345,000	28,787	83.440	28,787	25,645		392		3,193		3,193			12/07/2018

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1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
893641-10-0	TRANSIGM GROUP INC COMMON STOCK			137,000	46,588		340,060	38,067				7,795		7,795			12/07/2018
89417E-10-9	THE TRAVELERS COMPANIES INC COMMON STOCK			755,000	90,411		119,750	91,654		2,188		(11,335)		(11,335)			09/24/2018
896945-20-1	TRIPADVISOR INC COMMON STOCK			290,000	15,643		53,940	12,845				5,481		5,481			04/27/2018
90130A-10-1	NEWS AMERICA CORP COMMON STOCK			2,985,000	143,638		143,638	94,276		960		37,921		37,921			12/07/2018
90130A-20-0	NEWS AMERICA CORP COMMON STOCK			1,378,000	65,841		47,780	44,542		402		16,412		16,412			09/24/2018
90184L-10-2	Twitter Inc COMMON			2,039,000	58,601		28,740	89,613				(31,012)		(31,012)			09/24/2018
902494-10-3	TYSON FOODS COMMON STOCK			838,000	44,749		53,400	56,536		1,132		(21,289)		(21,289)			12/07/2018
902653-10-4	UDR INC COMMON STOCK			762,000	30,190		39,620	28,735				1,091		1,091			09/24/2018
902973-30-4	U.S. BANCORP(SUPER REGIONAL) COMMON STOCK			4,337,000	198,201		45,700	213,757	1,605	4,942		(33,152)		(33,152)			12/07/2018
90384S-30-3	ULTA SALON COSMETICS FRAGRANCE COMMON STOCK			159,000	38,930		244,840	34,769				2,202		2,202			04/27/2018
904311-10-7	UNDER ARMOUR, INC. COMMON STOCK			527,000	9,312		17,670	9,312				1,227		1,227			09/24/2018
904311-20-6	UNDER ARMOUR, INC. COMMON STOCK			541,000	8,748		16,170	10,773				1,097		1,097			09/24/2018
907818-10-8	UNION PACIFIC CORP COMMON STOCK			2,094,000	289,454		138,230	236,805		6,116		7,416		7,416			12/07/2018
910047-10-9	UNITED CONTINENTAL HOLDINGS COMMON STOCK			651,000	54,508		83,730	38,702				10,497		10,497			04/27/2018
911312-10-6	UNITED PARCEL SERVICE CL B COMMON STOCK			1,964,000	191,549		97,530	219,313		6,684		(42,634)		(42,634)			12/07/2018
911363-10-9	UNITED RENTALS INC COMMON STOCK			233,000	23,889		102,530	23,889				(15,637)		(15,637)			04/27/2018
911670-10-0	UNITED STATES BRENT OIL FUND CLOSED END FUND			87,988,000	1,348,856		15,330	1,447,998				(99,142)		(99,142)			12/27/2018
912318-30-0	US NATURAL GAS FUND LP US NATURAL GAS FUND LP			33,281,000	822,374		24,710	792,195				30,178		30,178			12/27/2018
91232N-10-8	United States Oil Fund LP CLOSED END FUND			215,615,000	2,082,841		9,660	2,348,452				(265,611)		(265,611)			12/27/2018
91288V-10-3	UNITED STATES 12 MONTH OIL COMMON STOCK			44,665,000	802,183		17,960	897,262				(95,079)		(95,079)			12/27/2018
913017-10-9	UNITED TECH CORP COMMON STOCK			2,293,000	244,159		106,480	262,349		5,627		(47,390)		(47,390)			11/27/2018
91324P-10-2	UNITED HEALTHCARE COMMON STOCK			2,726,000	679,101		249,120	527,060		8,874		64,670		64,670			12/07/2018
913903-10-0	UNIVERSAL HEALTH SERVICES COMMON STOCK			240,000	27,974		116,560	27,974				730		730			04/27/2018
91529Y-10-6	UNUM GROUP COMMON STOCK			618,000	18,157		29,380	28,455				(15,178)		(15,178)			09/24/2018
918204-10-8	VF CORP COMMON STOCK			917,000	65,419		71,340	66,326				(3,603)		(3,603)			09/24/2018
91913Y-10-0	VALERO ENERGY CORP. COMMON STOCK			1,210,000	90,714		74,970	97,198		3,682		(24,288)		(24,288)			12/07/2018
92214X-10-6	VAREX IMAGING CORP COMMON STOCK			1,000	14		23,683	11				(10)		(10)			01/30/2017
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK			258,000	29,234		113,310	25,467				247		247			09/24/2018
92276F-10-0	VENTAS INC COMMON STOCK			1,006,000	58,942		58,590	80,127		797		61		61			09/24/2018
92343E-10-2	VERISIGN INC COMMON STOCK			301,000	44,635		148,290	32,933				7,715		7,715			09/24/2018
92343V-10-4	VERIZON COMMUNICATIONS COMMON STOCK			11,704,000	657,999		56,220	562,537		24,973		41,656		41,656			12/07/2018
92345Y-10-6	VERISK ANALYTICS INC COMMON STOCK			463,000	50,486		109,040	42,557				4,434		4,434			09/24/2018
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STOCK			720,000	119,311		165,710	102,893				9,799		9,799			09/24/2018
92553P-20-1	VIACOM INC COMMON STOCK			1,001,000	25,726		25,700	31,014	200		684	(5,012)		(5,012)			12/07/2018
92826C-83-9	Visa Lnd Dev(Visa Int) COMMON STOCK			5,032,000	663,922		131,940	514,681				4,193		4,193			12/07/2018
929042-10-9	VORNADO REALTY COMMON STOCK			488,000	30,271		62,030	30,271				1,158		1,158			09/24/2018
929160-10-9	VULCAN MATERIALS CO COMMON STOCK			373,000	36,852		98,800	42,575				(10,278)		(10,278)			09/24/2018
92939U-10-6	WEC ENERGY CORP INC COMMON STOCK			896,000	62,057		69,260	55,359				2,929		2,929			09/24/2018
931142-10-3	WAL-MART STORES COMMON STOCK			4,065,000	378,655		93,150	352,099				(15,661)		(15,661)			12/07/2018
931427-10-8	WALGREEN CO COMMON STOCK			2,389,000	163,240		68,330	183,020		3,822		(9,432)		(9,432)			12/07/2018
94106L-10-9	WASTE MANAGEMENT INC COMMON STOCK			1,117,000	99,402		88,990	81,199			1,969	3,501		3,501			12/07/2018
941848-10-3	WATERS CORPORATION COMMON STOCK			217,000	40,937		188,650	37,693				(1,046)		(1,046)			04/27/2018
94946T-10-6	WELLFARE HEALTH PLANS INC COMMON STOCK			141,000	33,289		236,090	42,876				(9,587)		(9,587)			12/07/2018
949746-10-1	WELLS FARGO & CO COMMON STOCK			12,278,000	585,770		46,080	673,186		19,190		(163,636)		(163,636)			12/07/2018
95040C-10-4	WELLTOWER INC COMMON STOCK			1,050,000	72,881		69,410	67,485				7,723		7,723			09/24/2018
958102-10-5	WESTERN DIGITAL CORP COMMON STOCK			827,000	30,574		36,970	30,574		414		(35,796)		(35,796)			06/22/2018
958902-10-9	WESTERN UNION COMMON STOCK			1,267,000	21,615		17,060	24,436				(2,549)		(2,549)			09/24/2018
96145D-10-5	WESTROCK CO COMMON STOCK			722,000	27,263		37,760	42,044				(18,191)		(18,191)			09/24/2018
962166-10-4	WEYERHAEUSER COMMON STOCK			2,146,000	46,912		21,860	70,230				(29,284)		(29,284)			12/07/2018
963320-10-6	WHIRLPOOL CORP. COMMON STOCK			179,000	19,130		106,870	29,686				(10,736)		(10,736)			04/27/2018
969457-10-0	WILLIAMS COMPANIES COMMON STOCK			3,425,000	75,521		22,050	95,828				(24,243)		(24,243)			12/07/2018
983134-10-7	WYNN RESORTS LTD COMMON STOCK			273,000	27,002		98,910	37,665				(18,203)		(18,203)			09/24/2018
98398B-10-0	XCEL ENERGY INC. COMMON STOCK			1,440,000	70,949		49,270	64,553		547		2,065		2,065			09/24/2018
983919-10-1	XILINX INC COMMON STOCK			713,000	60,726		85,170	44,429				12,662		12,662			09/24/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
984121-60-8	XEROX CORP. XEROX CORP			588,000	11,619	19,760	11,619	16,793	147	492			(5,661)		(5,661)		09/24/2018
98419M-10-0	XYLEM INC COMMON STOCK			506,000	33,760	66,720	33,760	29,680		401			(1,380)		(1,380)		09/24/2018
988498-10-1	YUM! BRANDS, INC. COMMON STOCK			898,000	82,544	91,920	82,544	66,612		1,236			8,452		8,452		12/07/2018
98956P-10-2	ZIMMER HOLDINGS INC COMMON STOCK			573,000	59,432	103,720	59,432	65,948	138	482			(9,869)		(9,869)		09/24/2018
989701-10-7	ZION BANCORPORATION, N.A.			553,000	22,529	40,740	22,529	23,771		551			(5,982)		(5,982)		09/24/2018
98978V-10-3	ZOETIS INC COMMON STOCK			1,364,000	116,677	85,540	116,677	90,963		621			15,081		15,081		12/07/2018
FHLB00-01-8	Federal Home Loan Bank Membership Stock	RF		100,784,000	10,078,400	100,000	10,078,400	10,078,400		440,720							04/06/2018
FHLB00-02-6	Federal Home Loan Bank Activity Based Stock	RF		16,650,000	1,665,000	100,000	1,665,000	1,665,000									08/09/2018
G0176J-10-9	BLACK HILLS CORP COMMON STOCK			269,000	21,442	79,710	21,442	20,120		212			18		18		09/24/2018
G0177J-10-8	WATSON PHARMACEUTICAL INC COMMON STOCK			903,000	120,695	133,660	120,695	189,364		2,449			(27,873)		(27,873)		12/07/2018
G0408V-10-2	AON CORP COMMON STOCK			687,000	99,862	145,360	99,862	85,327		1,022			6,578		6,578		12/07/2018
G29183-10-3	EATON CORP COMMON STOCK			1,227,000	84,246	68,660	84,246	68,635		3,080			(12,620)		(12,620)		12/07/2018
G47791-10-1	INGERSOLL-RAND COMPANY COMMON STOCK			694,000	63,314	91,230	63,314	53,266		1,299			1,650		1,650		12/07/2018
G491BT-10-8	INVESCO PLC COMMON STOCK			1,160,000	19,418	16,740	19,418	39,013		1,298			(21,264)		(21,264)		09/24/2018
G609SL-10-9	APTIV PLC APTIV PLC			746,000	45,931	51,570	45,931	57,965		621			(17,835)		(17,835)		09/24/2018
G7945M-10-7	SEAGATE TECHNOLOGY COMMON STOCK			741,000	28,595	38,590	28,595	33,843	467	1,622			(4,794)		(4,794)		06/22/2018
G7300T-10-4	PENTAIR LTD COMMON STOCK			458,000	17,303	37,780	17,303	19,825		415			(4,202)		(4,202)		09/24/2018
G87110-10-5	FMC TECHNOLOGIES INC COMMON STOCK			1,210,000	23,692	19,580	23,692	36,920		599			(14,658)		(14,658)		12/07/2018
G97822-10-3	PERRIGO COMPANY COMMON STOCK			356,000	13,795	38,750	13,795	40,803		259			(16,883)		(16,883)		04/27/2018
H1467J-10-4	ACE LTD COMMON STOCK			1,312,000	169,484	129,180	169,484	176,852	958	3,306			(19,451)		(19,451)		12/07/2018
NE3745-10-0	LYONDELLBASELL INDU-CL A COMMON STOCK	B		903,000	75,093	83,160	75,093	89,640		3,418			(24,153)		(24,153)		09/24/2018
NE9465-10-9	MYLAN LABORATORIES COMMON STOCK			1,461,000	40,031	27,400	40,031	56,903					(21,250)		(21,250)		09/24/2018
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD. COMMON STOCK			485,000	47,428	97,790	47,428	53,915	340	1,044			(10,283)		(10,283)		09/24/2018
000000-00-0	CHINA FORESTRY HOLDINGS CO COMMON STOCK		B	984,000,000	1,256	0,001	1,256										01/25/2011
G1151C-10-1	ACCENTURE PLC-CL A COMMON STOCK			1,814,000	255,792	141,010	255,792	246,073		4,531			(23,214)		(23,214)		12/07/2018
G16249-10-7	BROOKFIELD PROPERTY PARTNERS G16249107	D		0,000						206							01/03/2018
G3223R-10-8	Everest Re Group Ltd COMMON	D		112,000	24,389	217,760	24,389	26,506		570			(645)		(645)		04/27/2018
G47567-10-5	IHS MARKIT LTD COMMON			1,011,000	48,498	47,970	48,498	46,529					1,852		1,852		09/24/2018
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK	D		2,621,000	77,713	29,650	77,713	101,556	681	2,345			(20,840)		(20,840)		09/24/2018
G5494J-10-3	LINDE PLC LINDE PLC	D		1,559,000	243,266	156,040	243,266	248,493		1,286			(5,226)		(5,226)		12/07/2018
G5960L-10-3	MEDTRONIC PLC COMMON STOCK	D		3,825,000	347,922	90,960	347,922	302,629	1,913	6,480			35,400		35,400		12/07/2018
G60754-10-1	MICHAEL KORS HOLDINGS LTD COMMON STOCK	D		419,000	15,888	37,920	15,888	23,010					(10,967)		(10,967)		04/27/2018
G6518L-10-8	NIELSEN HOLDINGS NV COMMON STOCK	D		1,010,000	23,563	23,330	23,563	37,935		1,264			(11,697)		(11,697)		09/24/2018
G66721-10-4	NCL CORP LTD COMMON	C		622,000	26,367	42,390	26,367	33,439					(6,782)		(6,782)		12/07/2018
G81276-10-0	SIGNET JEWELERS LTD COMMON STOCK	D		0,000						(171)							01/03/2018
G96629-10-3	WILLIS TOWERS WATSON PLC COMMON STOCK	D		370,000	56,188	151,860	56,188	52,889	222	763			440		440		12/07/2018
H2906T-10-9	GARMIN LTD COMMON STOCK	D		339,000	21,465	63,320	21,465	18,405		635			930		930		09/24/2018
H84989-10-4	TE CONNECTIVITY LTD COMMON STOCK	D		985,000	74,496	75,630	74,496	82,118		1,610			(19,031)		(19,031)		09/24/2018
909999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				219,397,626	XXX	219,397,626	222,280,008	374,020	1,994,064			(10,735,394)		(10,735,394)	XXX	XXX
319883-10-2	FIRST COMMONWEALTH			1,000,000	440,355,513	440,355,510	440,355,513	436,283,120	35,360,000	30,263,000			(3,101,077)		(3,101,077)		05/31/2018
401352-29-9	MANAGED DENTAL GUARD TEXAS			100,000	6,318,506	6,318,060	6,318,506	1,085,935		2,250,000			96,463		96,463		02/09/2000
401352-39-8	MANAGED DENTAL GUARD NEW JERSEY			100,000	869,288	8,692,880	869,288	200,000					156,067		156,067		03/04/2002
40137*-10-2	GUARDIAN INSURANCE & ANNUITY COMPANY			20,000,000	455,313,103	22,765,655,000	455,313,103	584,000,000					95,090,636		95,090,636		06/30/2018
457678-10-6	INNOVATIVE UNDERWRITERS			100,000	6,682,159	6,682,159	6,682,159	6,000,000		375,000			234,627		234,627		07/21/1999
56165#-10-9	MANAGED DENTAL CARE CALIFORNIA			23,120,000	4,188,366	181,157	4,188,366	3,300,000		5,086,400			(140,345)		(140,345)		04/25/1996
70016#-10-1	PARK AVE LIFE INSURANCE COMPANY			100,000,000	50,430,486	504,304	50,430,486	150,283,195					9,244,352		9,244,352		12/23/1996
70016#-20-0	BERKSHIRE LIFE INSURANCE COMPANY			100,000	192,658,737	1,926,587,370	192,658,737	184,459,688		1,790,512			3,561,779		3,561,779		12/22/2000
919999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				1,156,816,158	XXX	1,156,816,158	1,365,611,938	35,360,000	39,764,912			105,142,502		105,142,502	XXX	XXX
46140H-10-6	INVESCO DB INVESCO DB AGRICULTURE FUND			1,223,041,000	20,718,315	16,940	20,718,315	24,285,590		220,074			(3,567,276)		(3,567,276)		06/27/2018
46140H-30-4	INVESCO DB INVESCO DB ENERGY FUND			538,165,000	6,694,773	12,440	6,694,773	7,408,598		111,858			(713,825)		(713,825)		06/05/2018
46140H-40-3	INVESCO DB INVESCO DB OIL FUND			2,496,889,000	21,148,650	8,470	21,148,650	23,937,969		257,198			(2,789,319)		(2,789,319)		12/27/2018
464285-10-5	iShares Gold Trust			2,658,912,000	32,678,028	12,290	32,678,028	33,808,598					(1,130,569)		(1,130,569)		03/02/2018
464287-23-4	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			823,499,000	32,165,871	39,060	32,165,871	36,754,544		719,456			(6,911,361)		(6,911,361)		04/27/2018
464287-46-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			819,161,000	48,150,284	58,780	48,150,284	53,627,735		1,631,389			(9,413,882)		(9,413,882)		04/27/2018

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
464287-47-3	1SHARES MSCI EAFE INDEX FUND COMMON STOCK			504,628,000	38,528,348	76.350	38,528,348	42,574,155		938,001		(6,043,006)		(6,043,006)		L	04/27/2018
464287-49-9	1SHARES MSCI EAFE INDEX FUND COMMON STOCK			269,060,000	12,505,909	46.480	12,505,909	11,453,884		247,098		(1,493,956)		(1,493,956)		L	10/26/2018
464287-59-8	1SHARES MSCI EAFE INDEX FUND COMMON STOCK			706,698,000	78,478,813	111.050	78,478,813	80,109,117		2,088,107		(9,225,650)		(9,225,650)		L	04/27/2018
464287-63-0	1SHARES MSCI EAFE INDEX FUND COMMON STOCK			353,491,000	38,014,422	107.540	38,014,422	42,722,998		723,457		(6,133,158)		(6,133,158)		L	04/27/2018
464287-65-5	1SHARES MSCI EAFE INDEX FUND COMMON STOCK			213,865,000	28,636,524	133.900	28,636,524	23,833,116		401,473		(3,969,334)		(3,969,334)		L	12/10/2013
464280-10-9	1SHARES SILVER TRUST COMMON STOCK			875,278,000	12,709,037	14.520	12,709,037	14,356,362				(1,121,765)		(1,121,765)		L	06/27/2018
92647K-32-5	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			247,052,000	2,393,937	9.690	2,393,937	2,487,911		80,978		(98,821)		(98,821)		U	01/31/2014
92647K-33-3	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			239,939,000	2,348,998	9.790	2,348,998	2,415,279		65,242		(98,375)		(98,375)		U	01/31/2014
92647K-34-1	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			237,372,000	2,323,872	9.790	2,323,872	2,388,258		55,858		(94,949)		(94,949)		U	01/31/2014
92647K-35-8	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			2,777,961,000	27,057,341	9.740	27,057,341	28,102,461		856,095		(1,111,184)		(1,111,184)		U	01/31/2014
92647K-46-5	GUARDIAN MUTUAL FUNDS VICTORY HIGH YIELD FUND R			2,511,178,000	15,619,525	6.220	15,619,525	17,765,123		857,614		(929,136)		(929,136)		U	01/31/2014
92647K-47-3	GUARDIAN MUTUAL FUNDS VICTORY HIGH YIELD FUND CLASS			2,081,029,000	12,923,188	6.210	12,923,188	14,710,866		666,462		(769,981)		(769,981)		U	11/30/2011
92647K-48-1	GUARDIAN MUTUAL FUNDS VICTORY HIGH YIELD FUND CLASS			1,235,921,000	7,662,712	6.200	7,662,712	9,005,413		447,661		(457,291)		(457,291)		U	04/30/2014
926470-76-9	VICTORY CAPITAL MUTUAL FUNDS VICTORY RS GLOBAL FUND A			0.000		12.000										U	12/19/2013
98149E-20-4	SPDR Gold MiniShares Trust			87,530,000	1,122,135	12.820	1,122,135	1,100,633				21,502		21,502		L	12/27/2018
92999999	Subtotal - Mutual Funds				441,880,682	XXX	441,880,682	472,848,610		10,368,021		(56,051,336)		(56,051,336)		XXX	XXX
97999999	Total Common Stocks				1,818,094,466	XXX	1,818,094,466	2,060,740,556	35,734,020	52,126,997		38,355,772		38,355,772		XXX	XXX
98999999	Total Preferred and Common Stocks				1,818,094,466	XXX	1,818,094,466	2,060,740,556	35,734,020	52,126,997		38,355,772		38,355,772		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues20 , the total \$ value (included in Column 8) of all such issues \$795,185,034

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
912803-EV-1	STRIP PRINC STRIPS 0.000% 11/15/46		10/10/2018	Various		127,697,400	330,000,000	
912803-EI-9	STRIP PRINC STRIPS 0.000% 02/15/47		11/01/2018	Various		119,124,600	310,000,000	
912803-EY-5	STRIP PRINC STRIPS 0.000% 05/15/47		10/10/2018	J.P. MORGAN		103,431,120	271,000,000	
912803-EZ-2	STRIP PRINC STRIPS 0.000% 08/15/47		03/23/2018	Various		140,347,400	355,000,000	
912803-FA-6	STRIP PRINC STRIPS 0.000% 11/15/47		10/10/2018	Various		86,881,840	217,000,000	
912803-FB-4	STRIP PRINC STRIPS 0.000% 02/15/48		11/30/2018	Various		102,601,470	273,000,000	
912810-RY-6	US TREASURY N/B BONDS 2.750% 08/15/47		02/28/2018	Various		4,365,842	4,580,000	56,393
912810-RZ-3	US TREASURY N/B BONDS 2.750% 11/15/47		08/10/2018	Various		4,542,234	4,900,000	47,089
912810-SA-7	US TREASURY N/B BONDS 3.000% 02/15/48		10/04/2018	Various		19,289,407	19,679,000	141,479
912810-SC-3	US TREASURY N/B BONDS 3.125% 05/15/48		11/05/2018	Various		23,820,074	24,645,000	319,021
912810-SD-1	US TREASURY N/B BONDS 3.000% 08/15/48		12/18/2018	Various		55,989,153	58,630,000	533,096
912810-SE-9	US TREASURY N/B BONDS 3.375% 11/15/48		12/31/2018	Various		24,956,152	23,500,000	95,563
912828-3F-5	US GOVERNMENT TREAS BILL NOTES 2.250% 11/15/27		04/25/2018	GOLDMAN SACHS		32,761,914	35,000,000	352,417
912828-3N-8	US GOVERNMENT TREAS BILL NOTES 1.875% 12/31/19		12/06/2018	Various		72,603,072	72,830,000	95,697
912828-3O-1	US GOVERNMENT TREAS BILL NOTES 2.000% 01/15/21		01/18/2018	Various		4,826,524	4,850,000	1,021
912828-3U-2	US GOVERNMENT TREAS BILL NOTES 2.375% 01/31/23		07/31/2018	Various		13,356,363	13,510,000	17,307
912828-3V-0	US GOVERNMENT TREAS BILL NOTES 2.500% 01/31/25		02/06/2018	NOMURA SECURITIES INTERNATIONAL		2,966,953	3,000,000	1,657
912828-4A-5	US GOVERNMENT TREAS BILL NOTES 2.625% 02/28/23		12/28/2018	Various		43,595,328	43,600,000	96,592
912828-4C-1	US GOVERNMENT TREAS BILL NOTES 2.250% 03/31/20		06/29/2018	Various		11,768,391	11,800,000	27,381
912828-4D-9	US GOVERNMENT TREAS BILL NOTES 2.500% 03/31/23		05/24/2018	Various		69,372,266	70,000,000	112,363
912828-4F-4	US GOVERNMENT TREAS BILL NOTES 2.625% 03/31/25		05/07/2018	CREDIT AGRICOLE SECURITIES		982,852	1,000,000	2,725
912828-4J-6	US GOVERNMENT TREAS BILL NOTES 2.375% 04/30/20		05/17/2018	BARCLAYS		2,390,906	2,400,000	2,788
912828-4L-1	US GOVERNMENT TREAS BILL NOTES 2.750% 04/30/23		11/29/2018	Various		9,924,226	9,970,000	56,084
912828-4N-7	US GOVERNMENT TREAS BILL NOTES 2.875% 05/15/28		11/30/2018	Various		2,233,770	2,260,000	12,528
912828-4O-0	US GOVERNMENT TREAS BILL NOTES 2.500% 05/31/20		06/07/2018	Various		33,035,039	33,000,000	9,426
912828-4S-6	US GOVERNMENT TREAS BILL NOTES 2.750% 05/31/23		11/30/2018	Various		7,485,035	7,525,000	40,884
912828-4U-1	US GOVERNMENT TREAS BILL NOTES 2.625% 06/30/23		09/20/2018	Various		16,276,916	16,405,000	52,587
912828-4V-9	US GOVERNMENT TREAS BILL NOTES 2.875% 08/15/28		10/03/2018	DEUTSCHE BANK		1,484,047	1,510,000	6,016
912828-4W-7	US GOVERNMENT TREAS BILL NOTES 2.750% 08/15/21		08/10/2018	RBS SECURITIES		500,762	500,000	
912828-4X-5	US GOVERNMENT TREAS BILL NOTES 2.750% 08/31/23		09/11/2018	GOLDMAN SACHS		1,491,680	1,500,000	1,367
912828-4Y-3	US GOVERNMENT TREAS BILL NOTES 2.625% 08/31/20		10/11/2018	Various		99,613,672	100,000,000	230,956
912828-5D-8	US GOVERNMENT TREAS BILL NOTES 2.875% 09/30/23		09/28/2018	BARCLAYS		1,495,430	1,500,000	237
912828-5K-2	US GOVERNMENT TREAS BILL NOTES 2.875% 10/31/23		11/27/2018	BARCLAYS		32,470,801	32,500,000	72,272
912828-5L-0	US GOVERNMENT TREAS BILL NOTES 2.875% 11/15/21		12/13/2018	BANK OF AMERICA		697,063	695,000	1,766
912828-5M-8	US GOVERNMENT TREAS BILL NOTES 3.125% 11/15/28		12/31/2018	Various		27,996,078	27,100,000	103,859
912828-5P-1	US GOVERNMENT TREAS BILL NOTES 2.875% 11/30/23		12/21/2018	Various		1,792,915	1,775,000	3,523
912828-5Q-9	US GOVERNMENT TREAS BILL NOTES 2.750% 11/30/20		12/19/2018	Various		6,011,367	6,000,000	9,066
912828-5U-0	US GOVERNMENT TREAS BILL NOTES 2.625% 12/31/23		12/31/2018	Various		136,385,977	136,000,000	
912828-N3-0	US GOVERNMENT TREAS BILL NOTES 2.125% 12/31/22		02/01/2018	Various		7,471,961	7,600,000	13,537
912828-Y6-1	US GOVERNMENT TREAS BILL NOTES 2.750% 07/31/23		08/06/2018	Various		5,872,242	5,900,000	2,145
912834-MT-2	STRIPS STRIPS 0.000% 08/15/43		06/29/2018	Various		25,907,700	55,000,000	
0599999. Subtotal - Bonds - U.S. Governments						1,485,817,942	2,596,664,000	2,518,842
46513X-3T-5	STATE OF ISRAEL STATE OF ISRAEL JUBILEE BOND 4.260% 03/01/28	D	02/26/2018	DIRECT - 1		5,000,000	5,000,000	
1099999. Subtotal - Bonds - All Other Governments						5,000,000	5,000,000	
130630-AV-4	CALIFORNIA ST GENERAL OBLIGATION 5.000% 11/01/47		01/10/2018	MERRILL LYNCH - RS TRADES - MU		17,874,350	15,000,000	143,750
179162-HE-5	CLACKAMAS CNTY OR SCH DIST #62 SCHOOL DISTRICT 5.000% 06/15/49		12/12/2018	PIPELINE TRADING SYSTEMS		11,210,400	10,000,000	
452152-Z7-9	ILLINOIS ST GENERAL OBLIGATION 5.000% 05/01/25		05/08/2018	MERRILL LYNCH - RS TRADES - MU		5,205,850	5,000,000	694
452152-Z8-7	ILLINOIS ST GENERAL OBLIGATION 5.000% 05/01/26		05/08/2018	MERRILL LYNCH - RS TRADES - MU		5,210,100	5,000,000	694
57582R-PM-2	MASSACHUSETTS ST GENERAL OBLIGATION 4.000% 02/01/43		09/25/2018	LOOP CAPITAL		5,035,100	5,000,000	31,111
939720-ZF-8	WASHINGTON ST COPS EDUCATION 5.000% 07/01/41		05/07/2018	MERRILL LYNCH - RS TRADES - MU		2,107,510	1,825,000	
939720-ZG-6	WASHINGTON ST COPS EDUCATION 5.000% 07/01/42		05/07/2018	MERRILL LYNCH - RS TRADES - MU		2,209,642	1,915,000	
939720-ZH-4	WASHINGTON ST COPS EDUCATION 5.000% 07/01/43		05/07/2018	MERRILL LYNCH - RS TRADES - MU		2,265,488	1,965,000	
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						51,118,440	45,705,000	176,249
035707-WF-1	ANNA TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 08/15/51		04/27/2018	PIPELINE TRADING SYSTEMS		6,218,153	5,530,000	17,665
346425-DG-3	FORNEY TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 08/15/48		05/31/2018	FTN FINANCIAL SECURITIES CORP		3,316,469	2,900,000	
597851-4V-3	MIDLOTHIAN TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 02/15/43		02/16/2018	WELLS FARGO SECURITIES LLC		11,322,700	10,000,000	
717883-VH-2	PHILADELPHIA PA SCH DIST SCHOOL DISTRICT 5.000% 09/01/43		03/23/2018	MERRILL LYNCH - RS TRADES - MU		2,204,000	2,000,000	
743600-C6-3	PROSPER TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 02/15/44		03/28/2018	PIPELINE TRADING SYSTEMS		11,486,400	10,000,000	31,944
764734-OG-2	RICHMOND HEIGHTS OH LOCAL SCH SCHOOL DISTRICT 5.000% 12/01/43		05/10/2018	KEY BANK		683,178	600,000	
764734-OH-0	RICHMOND HEIGHTS OH LOCAL SCH SCHOOL DISTRICT 5.000% 12/01/54		05/23/2018	KEY BANK		7,210,704	6,415,000	69
845080-KC-3	S W OH LOCAL SCH DIST HAMILTON SCHOOL DISTRICT 4.000% 01/15/55		04/12/2018	KEY BANK		6,400,033	6,380,000	
982685-HX-0	WYANDOTTE CNTY KS SCH DIST #20 SCHOOL DISTRICT 5.000% 09/01/42		05/04/2018	GEORGE K. BAUM		1,143,320	1,000,000	
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						49,984,957	44,825,000	49,678
041806-HC-7	ARLINGTON TX HGR EDU FIN CORPE 5% Due 2/15/2046 FA15 5.000% 02/15/46		11/19/2018	RAYMOND JAMES		3,231,540	3,000,000	40,000

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
041806-RS-1	ARLINGTON TX HGR EDU FIN CORPE EDUCATION 4.000% 08/15/48		10/19/2018	RBC CAPITAL MARKETS		9,811,600	10,000,000	
04184R-BS-8	ARLINGTON TX SPL TAX REVENUE GENERAL 4.000% 02/15/44		03/08/2018	CITICORP SECURITIES		5,024,200	5,000,000	
052405-FF-9	AUSTIN TX CMNTY CLG DIST PUBLI EDUCATION 5.000% 08/01/36		05/08/2018	CITICORP SECURITIES		1,133,310	1,000,000	
13048V-BY-3	CALIFORNIA ST MUNI FIN AUTH RE AIRPORT 5.000% 12/31/43		06/06/2018	MERRILL LYNCH - RS TRADES - MU		5,613,250	5,000,000	
187145-JC-2	CLIFTON TX HGR EDU FIN CORP ED EDUCATION 4.000% 08/15/43		09/19/2018	ROBERT W. BAIRD & CO.		10,973,400	11,060,000	
246352-HC-5	DELAWARE RIVER PORT AUTH PA NJ TRANSPORTATION 5.000% 01/01/39		12/07/2018	MERRILL LYNCH - RS TRADES - MU		3,998,330	3,500,000	
246579-KY-1	DELAWARE VLY PA REGL FINANCIAL FACILITIES 5.000% 09/01/33		06/15/2018	MERRILL LYNCH - RS TRADES - MU		5,916,000	5,000,000	
249182-LP-9	DENVER CITY & CNTY CO ARPT REV AIRPORT 4.000% 12/01/48		08/24/2018	MERRILL LYNCH - RS TRADES - MU		8,006,240	8,000,000	
249182-MH-3	DENVER CITY & CNTY CO ARPT REV AIRPORT 4.000% 12/01/43		10/03/2018	MERRILL LYNCH - RS TRADES - MU		14,086,579	14,070,000	49,843
3128MM-XF-5	FREDDIE MAC POOL G18677 3.000% 02/01/33		07/02/2018	BARCLAYS		2,715,746	2,736,914	456
3136A0-SE-8	FANNIE MAE SERIES 201180 CLASS HE 3.500% 08/25/26		06/28/2018	CITICORP SECURITIES		3,056,250	3,000,000	583
3136A0-V8-0	FNA 2016-M1 2.939% Due 1/25/2026 Mo-1 2.939% 01/25/26		08/29/2018	MIZUHO SECURITIES		584,648	600,000	147
3136AW-7J-0	FANNIEMAE-ACES SERIES 2017MB CLASS A2 3.061% 05/25/27		05/11/2018	BANK OF AMERICA		2,908,359	3,000,000	3,826
3136AY-7L-1	FANNIEMAE-ACES SERIES 2018M1 CLASS A2 3.086% 12/25/27		09/28/2018	MIZUHO SECURITIES		22,842,238	23,900,000	4,097
3136B0-YM-2	FANNIEMAE-ACES SERIES 2018M2 CLASS A2 2.903% 01/25/28		02/08/2018	BANK OF AMERICA		23,766,036	24,500,000	51,358
3136B1-VA-9	FANNIE MAE SERIES 201825 CLASS AG 3.500% 04/25/47		06/26/2018	J.P. MORGAN		909,227	903,404	2,459
3137BE-VH-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K040 CLASS A2 3.241% 09/25/24		05/07/2018	BARCLAYS		1,002,422	1,000,000	630
3137BG-K2-4	FHMS K043 3.062% Due 12/25/2024 Mo-1 3.062% 12/25/24		05/07/2018	BARCLAYS		1,636,014	1,650,000	982
3137BL-4A-3	FHMS K048 SERIES 4498 CLASS PD 2.500% 08/15/42		06/28/2018	CITICORP SECURITIES		1,136,504	1,201,061	167
3137BS-RE-5	FHMS K059 3.120% 09/25/26		08/23/2018	CREDIT SUISSE FIRST BOSTON		4,296,939	4,342,741	10,162
3137BT-U3-3	FHMS K061 SERIES K724 CLASS AM 3.134% 11/25/23		02/12/2018	PNC CAPITAL		10,089,844	10,000,000	12,188
3137BT-UM-1	FHMS K061 3.347% 11/25/26		12/26/2018	CITICORP SECURITIES		2,054,004	2,050,000	5,718
3137BV-Z8-2	FHMS K063 3.430% 01/25/27		12/26/2018	STIFEL NICOLAUS		3,336,185	3,305,710	9,449
3137F2-LJ-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K066 CLASS A2 3.117% 06/25/27		12/26/2018	Various		404,972	415,000	1,052
3137F3-ZB-9	FHLMC MULTIFAMILY STRUCTURED P SERIES KHG1 CLASS A2 3.341% 12/25/24		02/07/2018	GOLDMAN SACHS		1,525,794	1,500,000	2,088
3137F4-WZ-1	FHLMC MULTIFAMILY STRUCTURED P SERIES K731 CLASS A2 3.600% 02/25/25		09/19/2018	CITICORP SECURITIES		16,963,301	16,750,000	38,525
3137FE-BP-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K072 CLASS A1 3.252% 12/25/50		01/23/2018	BARCLAYS		1,986,687	1,947,744	5,278
3137FE-TN-0	FHLMC MULTIFAMILY STRUCTURED P SERIES K073 CLASS A2 3.350% 01/25/28		02/22/2018	CREDIT SUISSE FIRST BOSTON		9,987,400	10,000,000	25,125
3137FH-Q2-2	FHLMC MULTIFAMILY STRUCTURED P SERIES KC02 CLASS A2 3.370% 07/25/25		09/20/2018	MORGAN STANLEY		13,245,570	13,449,000	32,733
3137FJ-EJ-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K081 CLASS AM 3.900% 08/25/28		10/03/2018	BARCLAYS		5,816,447	5,750,000	6,852
3137FJ-KE-8	FHLMC MULTIFAMILY STRUCTURED P SERIES K082 CLASS A2 3.920% 09/25/28		10/24/2018	BANK OF AMERICA		20,237,300	20,000,000	65,333
31397S-G2-4	FANNIE MAE SERIES 201146 CLASS B 3.000% 05/25/26		06/28/2018	CITICORP SECURITIES		2,815,560	2,816,000	469
3140G0-4H-6	FANNIE MAE POOL BH2623 4.000% 08/01/47		09/12/2018	MORGAN STANLEY		9,919,465	9,748,111	12,997
3140GS-RV-6	FANNIE MAE POOL BH4099 3.500% 10/01/47		03/09/2018	MORGAN STANLEY		7,174,679	7,119,338	8,306
3140GW-PL-1	FANNIE MAE POOL BH7626 4.000% 08/01/47		09/12/2018	MORGAN STANLEY		6,073,662	5,968,742	7,958
3140GY-GZ-6	FANNIE MAE POOL BH9215 3.500% 01/01/48		10/25/2018	CITICORP SECURITIES		2,965	3,035	7
3140H2-Z4-3	FANNIE MAE POOL BJ1662 3.500% 12/01/47		04/10/2018	WELLS FARGO SECURITIES LLC		2,130,039	2,141,415	2,290
3140H3-7E-0	FANNIE MAE POOL BJ2692 3.500% 04/01/48		09/12/2018	MORGAN STANLEY		7,459,532	7,500,558	8,751
3140H7-2D-8	FANNIE MAE POOL BJ6171 3.500% 02/01/48		10/25/2018	BANK OF AMERICA		2,920,369	2,990,458	8,141
3140H7-Z9-1	FANNIE MAE POOL BJ6167 3.500% 02/01/48		03/09/2018	MORGAN STANLEY		6,784,598	6,732,265	7,854
3140HB-GA-0	FANNIE MAE POOL BJ9192 3.500% 05/01/33		08/14/2018	MORGAN STANLEY		939,006	931,277	1,359
3140HB-H5-0	FANNIE MAE POOL BJ9251 3.500% 06/01/48		07/10/2018	CITICORP SECURITIES		7,293,273	7,325,896	7,835
3140HE-AR-3	FANNIE MAE POOL BK0915 4.000% 07/01/48		08/09/2018	Various		11,983,339	11,775,165	15,700
3140HF-HG-7	FANNIE MAE POOL BK2030 4.000% 05/01/48		08/09/2018	WELLS FARGO SECURITIES LLC		5,967,926	5,865,284	7,820
3140HJ-2Q-3	FANNIE MAE POOL BK5282 4.000% 06/01/48		08/09/2018	WELLS FARGO SECURITIES LLC		14,929,077	14,672,312	19,563
3140HJ-3N-9	FANNIE MAE POOL BK5304 4.000% 06/01/48		08/09/2018	WELLS FARGO SECURITIES LLC		9,901,118	9,730,828	12,974
3140HM-GJ-7	FANNIE MAE POOL BK7400 3.500% 07/01/48		09/11/2018	CITICORP SECURITIES		9,691,694	9,755,333	11,381
3140HN-4W-9	FANNIE MAE POOL BK8936 4.000% 09/01/48		09/12/2018	MORGAN STANLEY		4,052,311	3,982,310	5,310
3140J6-GQ-4	FANNIE MAE POOL BM2006 4.000% 01/01/48		09/12/2018	MORGAN STANLEY		5,823,779	5,827,345	7,770
3140O8-3U-7	FANNIE MAE POOL CA1710 4.500% 05/01/48		08/13/2018	CITICORP SECURITIES		8,412,820	8,081,964	13,133
3140O9-DR-1	FANNIE MAE POOL CA1911 4.500% 06/01/48		10/26/2018	CITICORP SECURITIES		3,797,649	3,698,258	12,944
31418C-HT-4	FANNIE MAE POOL MA2941 3.500% 03/01/32		08/14/2018	MORGAN STANLEY		1,857,236	1,857,722	2,709
31418C-RC-0	FANNIE MAE POOL MA3182 3.500% 11/01/47		03/09/2018	MORGAN STANLEY		7,614,360	7,555,627	8,815
31418C-RJ-5	FANNIE MAE POOL MA3188 3.000% 11/01/32		05/15/2018	MORGAN STANLEY		4,591,353	4,605,205	6,140
31418C-S4-7	FANNIE MAE POOL MA3238 3.500% 01/01/48		10/25/2018	GOLDMAN SACHS		1,920,208	1,966,608	4,780
31418C-U7-7	FANNIE MAE POOL MA3305 3.500% 03/01/48		03/09/2018	MORGAN STANLEY		16,302,524	16,302,524	19,020
31418C-U8-5	FANNIE MAE POOL MA3306 4.000% 03/01/48		08/09/2018	Various		43,601,825	42,832,737	57,110
31418C-W2-6	FANNIE MAE POOL MA3364 3.500% 05/01/33		08/14/2018	MORGAN STANLEY		1,919,049	1,919,049	2,799
31418C-XN-9	FANNIE MAE POOL MA3384 4.000% 06/01/48		09/12/2018	MORGAN STANLEY		4,005,161	3,935,974	5,248
31418C-YM-0	FANNIE MAE POOL MA3415 4.000% 07/01/48		10/26/2018	CITICORP SECURITIES		3,015,418	3,002,984	9,343
348815-PN-5	FORT SMITH AR WTR & SWR REVENU WATER 5.000% 10/01/35		08/28/2018	MERRILL LYNCH - RS TRADES - MU		2,414,751	2,105,000	
40934T-AT-0	HAMPTON ROADS VA TRANSPRTN ACC TRANSPORTATION 5.500% 07/01/57		01/31/2018	WELLS FARGO SECURITIES LLC		11,832,400	10,000,000	
42668C-AR-9	HENRY CNTY VA INDL DEV AUTH PU GENERAL 4.000% 11/01/45		10/25/2018	WELLS FARGO SECURITIES LLC		2,435,475	2,500,000	
520134-FV-4	LAWRENCE KS HOSP REVENUE MEDICAL 5.000% 07/01/48		11/26/2018	Various		5,673,420	5,100,000	2,583
544445-AW-9	LOS ANGELES CA DEPT OF ARPTS A 5% Due 5/15/2042 MN15 5.000% 05/15/42		04/24/2018	WELLS FARGO SECURITIES LLC		1,878,314	1,695,000	37,902

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
544495-6D-1	LOS ANGELES CA DEPT WTR & PIWR POWER 5.000% 07/01/48		12/11/2018	WELLS FARGO SECURITIES LLC		11,424,300	10,000,000	
574296-BW-8	MARYLAND ST STADIUM AUTH REVEN EDUCATION 5.000% 05/01/47		10/12/2018	WELLS FARGO SECURITIES LLC		7,564,354	6,880,000	157,667
61204K-LQ-2	MONTANA ST FAC FIN AUTH REVENUE MEDICAL 5.000% 08/15/48		10/09/2018	WELLS FARGO SECURITIES LLC		10,920,540	9,830,000	2,778
61212L-QW-2	MONTANA ST BRD OF RGTS HGR EDU HOUSING 5.000% 11/15/43		01/26/2018	WELLS FARGO SECURITIES LLC		2,330,920	2,000,000	
61212L-QX-0	MONTANA ST BRD OF RGTS HGR EDU HOUSING 5.000% 11/15/45		01/26/2018	WELLS FARGO SECURITIES LLC		2,909,050	2,500,000	
613603-YW-3	MONTGOMERY CNTY PA HGR EDU & H MEDICAL 4.000% 09/01/43		05/04/2018	MERRILL LYNCH - RS TRADES - MU		3,050,000	3,050,000	1,694
613603-YZ-6	MONTGOMERY CNTY PA HGR EDU & H MEDICAL 4.000% 09/01/49		08/30/2018	MERRILL LYNCH - RS TRADES - MU		1,813,575	1,820,000	607
64542Y-AK-2	NEW HOPE CULTURAL EDU FACS FIN HOUSING 4.000% 07/01/43		03/09/2018	RBC CAPITAL MARKETS		1,185,000	1,185,000	
64577B-5F-7	NEW JERSEY ST ECON DEV AUTH RE GENERAL 5.000% 06/15/43		11/16/2018	MERRILL LYNCH - RS TRADES - MU		10,253,900	10,000,000	
64578E-KA-4	NEW JERSEY ST ECON DEV AUTH GENERAL 5.000% 06/15/42		01/05/2018	RBC CAPITAL MARKETS		2,720,350	2,500,000	
646080-TU-5	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN 5.000% 12/01/27		05/09/2018	MERRILL LYNCH - RS TRADES - MU		571,025	500,000	
646080-TV-3	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN 5.000% 12/01/28		05/09/2018	MERRILL LYNCH - RS TRADES - MU		570,070	500,000	
646136-4G-3	NEW JERSEY ST TURNPIKE AUTH GENERAL 5.000% 12/15/35		10/04/2018	CITICORP SECURITIES		5,340,600	5,000,000	
646136-4H-1	NEW JERSEY ST TURNPIKE AUTH GENERAL 5.000% 12/15/36		10/04/2018	CITICORP SECURITIES		2,663,900	2,500,000	
64971X-HN-1	NEW YORK CITY NY TRANSITIONAL GENERAL 5.250% 08/01/37		09/07/2018	LOOP CAPITAL		1,771,875	1,500,000	
64971X-HR-2	NEW YORK CITY NY TRANSITIONAL GENERAL 4.000% 08/01/39		09/07/2018	LOOP CAPITAL		6,197,280	6,000,000	
64990C-6P-1	NEW YORK ST DORM AUTH REVENUES HIGHER EDUCATION 5.000% 10/01/48		05/02/2018	GOLDMAN SACHS		3,897,840	3,000,000	
650010-BE-0	NEW YORK ST THRUWAY AUTH GEN R TRANSPORTATION 4.000% 01/01/51		10/03/2018	MERRILL LYNCH - RS TRADES - MU		3,937,702	3,945,000	41,203
67759T-GP-7	OHIO ST TRANSPRTN PROJ REVENUE GENERAL 5.000% 05/15/43		08/17/2018	KEY BANK		4,944,053	4,425,000	
709221-VF-9	PENNSYLVANIA ST TURNPIKE COMM TRANSPORTATION 5.000% 12/01/48		05/17/2018	JEFFERIES & COMPANY INC.		11,392,100	10,000,000	
709224-K5-7	PENNSYLVANIA ST TURNPIKE COMM TRANSPORTATION 5.000% 12/01/48		06/21/2018	MERRILL LYNCH - RS TRADES - MU		7,309,055	6,500,000	
73358W-E2-6	PORT AUTH NEW YORK NEW JERSEY 5 1/4% Due 11/15/2056 MN15 5.250% 11/15/56		10/17/2018	MERRILL LYNCH - RS TRADES - MU		5,536,400	5,000,000	112,292
79467B-CH-6	SALES TAX SECURITIZATION CORP GENERAL 5.000% 01/01/43		11/16/2018	LOOP CAPITAL		10,693,700	10,000,000	
89602R-EV-3	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION 5.000% 11/15/37		08/24/2018	JEFFERIES & COMPANY INC.		1,813,254	1,555,000	
3199999. Subtotal - Bonds - U.S. Special Revenues						576,359,057	559,866,346	1,014,303
00037B-AC-6	ABB FINANCE USA INC 4 3/8% Due 5/8/2042 MN8 4.375% 05/08/42		03/26/2018	CREDIT SUISSE FIRST BOSTON		3,086,370	3,000,000	51,042
00037B-AF-9	ABB FINANCE USA INC BASIC 3.800% 04/03/28		04/02/2018	Various		25,164,820	25,000,000	1,056
00115A-AH-2	AEP TRANSMISSION CO LLC BASIC 3.750% 12/01/47		06/22/2018	J.P. MORGAN		9,164,500	10,000,000	26,042
00115A-AH-2	AEP TRANSMISSION CO LLC BASIC 3.750% 12/01/47		05/10/2018	Tax Free Exchange		14,564,814	14,600,000	241,813
00115A-AJ-8	AEP TRANSMISSION CO LLC BASIC 4.250% 09/15/48		09/05/2018	GOLDMAN SACHS		4,999,100	5,000,000	
00184E-AA-4	AMAZON EUCLID CTL AMAZON EUCLID CTL 4.095% 06/30/39		03/12/2018	SUNTRUST EQUITABLE		924,552	924,552	
00184E-AA-4	AMAZON EUCLID CTL AMAZON EUCLID CTL 4.095% 06/30/39		05/02/2018	Tax Free Exchange		1,717,025	1,717,025	1,367
00191F-AA-3	AMAZON TUCSCON CTL AMAZON TUCSCON CTL 4.095% 08/31/39		03/12/2018	SUNTRUST EQUITABLE		2,524,531	2,524,531	
00191F-AA-3	AMAZON TUCSCON CTL AMAZON TUCSCON CTL 4.095% 08/31/39		05/21/2018	Tax Free Exchange		2,524,531	2,524,531	1,723
00191E-AA-5	AMAZON OKC CTL AMAZON OKC CTL 4.233% 09/30/39		04/26/2018	SUNTRUST EQUITABLE		3,773,831	3,773,831	
00191E-AA-5	AMAZON OKC CTL AMAZON OKC CTL 4.233% 09/30/39		05/30/2018	Tax Free Exchange		3,773,831	3,773,831	13,312
00193*-AA-5	AMAZON TULSA CTL AMAZON TULSA CTL 4.233% 09/01/39		04/26/2018	SUNTRUST EQUITABLE		2,536,699	2,536,699	
00193*-AA-5	AMAZON TULSA CTL AMAZON TULSA CTL 4.233% 09/01/39		06/15/2018	Tax Free Exchange		2,536,699	2,536,699	2,106
00206R-CQ-3	AT&T INC BASIC 4.750% 05/15/46		01/24/2018	CREDIT SUISSE FIRST BOSTON		9,603,900	10,000,000	93,681
00206R-GM-8	AT&T INC 6 3/8% Due 6/1/2028 J01 6.375% 06/01/28		11/26/2018	Tax Free Exchange		7,028,930	6,000,000	185,938
00206R-GV-8	AT&T INC 8 3/4% Due 3/1/2031 MS1 8.750% 03/01/31		11/26/2018	Tax Free Exchange		4,021,831	2,850,000	58,880
00206R-HA-3	AT&T INC 5.15% Due 11/15/2046 5.150% 11/15/46		11/26/2018	Tax Free Exchange		7,143,842	7,043,000	11,083
00226E-AA-4	ATC HOLDING LLC ATC HOLDING LLC 4.180% 12/20/25		12/26/2018	Tax Free Exchange		25,000,000	25,000,000	17,417
00226E-AB-2	ATC HOLDING LLC ATC HOLDING LLC 4.370% 12/20/28		12/26/2018	Tax Free Exchange		19,999,667	20,000,000	14,900
00226E-AC-0	ATC HOLDING LLC ATC HOLDING LLC 4.470% 12/20/30		12/26/2018	Tax Free Exchange		5,000,000	5,000,000	3,725
002824-BB-5	ABBOTT LABORATORIES BASIC 2.950% 03/15/25		12/14/2018	JANE STREET		572,004	600,000	4,573
002824-BD-1	ABBOTT LABORATORIES 2.9% Due 11/30/2021 MN30 2.900% 11/30/21		12/14/2018	JANE STREET		2,173,534	2,200,000	3,190
002824-BF-6	ABBOTT LABORATORIES 3 3/4% Due 11/30/2026 MN30 3.750% 11/30/26		01/08/2018	BARCLAYS		1,229,412	1,200,000	5,000
002824-BH-2	ABBOTT LABORATORIES 4.9% Due 11/30/2046 MN30 4.900% 11/30/46		12/14/2018	Various		3,145,322	2,800,000	13,747
00287Y-AW-9	ABBVIE INC 4.45% Due 5/14/2046 MN14 4.450% 05/14/46		01/24/2018	DEUTSCHE BANK		10,592,300	10,000,000	89,000
00287Y-BF-5	ABBVIE INC BASIC 4.250% 11/14/28		09/13/2018	J.P. MORGAN		6,444,425	6,500,000	
00440E-AR-8	ACE INA HOLDINGS 3.35% Due 5/15/2024 MN15 3.350% 05/15/24		07/24/2018	J.P. MORGAN		7,908,640	8,000,000	52,856
00440E-AV-9	ACE INA HOLDINGS 3.35% Due 5/3/2026 MN3 3.350% 05/03/26		03/12/2018	J.P. MORGAN		9,178,356	9,300,000	113,370
00440E-AW-7	ACE INA HOLDINGS 4.35% Due 11/3/2045 MN3 4.350% 11/03/45		05/09/2018	MORGAN STANLEY		10,234,100	10,000,000	9,667
004421-EB-5	ACE 2004-HE4 SERIES 2004HS1 CLASS M2 4.306% 02/25/34		09/21/2018	BANK OF AMERICA		3,329,578	3,387,268	
004421-NF-6	ACE 2004-HE4 SERIES 2005HE3 CLASS M4 3.451% 05/25/35		03/23/2018	CITICORP SECURITIES		8,606,250	9,000,000	704
00796F-AA-2	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 0.001% 03/01/25		10/18/2018	Tax Free Exchange		10,520,483	9,985,251	70,618
00800*-AA-0	ADVANTAGE CAPITAL GROW NEW JER INVESTOR III LLC SENIOR NOTES 0.001% 03/01/28		01/03/2018	DIRECT - 1		37,377,296	51,414,502	
008117-AN-3	AETNA INC BASIC 4.125% 06/01/21		12/14/2018	JANE STREET		1,315,171	1,300,000	2,532
00817Y-AP-3	AETNA INC-NEW 4 3/4% Due 3/15/2044 MS15 4.750% 03/15/44		12/14/2018	JANE STREET		778,272	800,000	9,817
00817Y-AZ-1	AETNA INC-NEW BASIC 3.875% 08/15/47		01/29/2018	CREDIT SUISSE FIRST BOSTON		9,693,200	10,000,000	184,063
009098-A*-5	AMAZON FORT WORTH CTL AMAZON FORT WORTH CTL 4.494% 11/15/39		12/12/2018	Tax Free Exchange		4,196,004	4,196,004	2,619
00912X-AY-0	AIR LEASE CORP BASIC 3.625% 12/01/27		12/14/2018	JANE STREET		532,638	600,000	1,027
00912X-BE-3	AIR LEASE CORP BASIC 3.500% 01/15/22		12/14/2018	JANE STREET		588,612	600,000	5,308
00A09-28-5	MAPLELEAF MIDSTREAM INVESTMENT MAPLELEAF MIDSTREAM INVESTMENT 4.980% 09/30/28		09/19/2018	MORGAN STANLEY		11,000,000	11,000,000	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00AC12-17-2	ALTORFER INC. ALTORFER INC. 4.820% 12/17/30		11/16/2018	US BANCORP INC		5,000,000	5,000,000	
010392-FS-2	ALABAMA POWER BASIC 4.300% 07/15/48		07/20/2018	Various		25,041,700	25,000,000	21,739
020002-BC-4	ALLSTATE CORP 4.2% Due 12/15/2046 JD15 4.200% 12/15/46		10/17/2018	Various		34,303,750	34,900,000	468,253
02005A-GG-7	AMOT 2012-1 SERIES 20173 CLASS A1 2.885% 06/15/22		07/23/2018	WELLS FARGO SECURITIES LLC		4,764,287	4,750,000	2,971
02005A-GM-4	AMOT 2012-1 SERIES 20173 CLASS A2 2.040% 06/15/22		04/30/2018	WELLS FARGO SECURITIES LLC		981,289	1,000,000	963
02007E-AF-5	Ally Auto Receivables Trust SERIES 20173 CLASS A4 2.010% 03/15/22		11/30/2018	CITICORP SECURITIES		2,010,201	2,050,000	2,175
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31 7.000% 06/30/35		07/09/2018	Various		5,371,836	4,923,877	70,322
02209S-AL-7	ALTRIA GROUP INC 4 3/4% Due 5/5/2021 MN5 4.750% 05/05/21		12/14/2018	JANE STREET		823,728	800,000	4,539
02209S-AQ-6	ALTRIA GROUP INC 4 1/2% Due 5/2/2043 MN2 4.500% 05/02/43		12/14/2018	JANE STREET		541,674	600,000	3,450
02209S-AS-2	ALTRIA GROUP INC BASIC 4.000% 01/31/24		12/14/2018	Various		9,977,599	9,800,000	62,433
02209S-AT-0	ALTRIA GROUP INC BASIC 2.625% 01/14/20		12/14/2018	JANE STREET		1,393,336	1,400,000	15,721
023135-AZ-9	AMAZON.COM INC. BASIC 2.800% 08/22/24		07/19/2018	Various		2,899,990	3,000,000	31,656
023135-AZ-9	AMAZON.COM INC. BASIC 2.800% 08/22/24		06/08/2018	Tax Free Exchange		4,822,410	5,000,000	41,222
023135-BC-9	AMAZON.COM INC. AMAZON.COM INC 3.150% 08/22/27		06/08/2018	Tax Free Exchange		30,794,104	30,800,000	285,670
023135-BF-2	AMAZON.COM INC. AMAZON.COM INC 3.875% 08/22/37		06/08/2018	Tax Free Exchange		8,859,327	8,400,000	95,842
023135-BJ-4	AMAZON.COM INC. AMAZON.COM INC 4.050% 08/22/47		06/08/2018	Tax Free Exchange		45,282,450	45,000,000	536,625
02361D-AS-9	AMEREN ILLINOIS CO BASIC 3.800% 05/15/28		05/14/2018	J.P. MORGAN		6,993,700	7,000,000	
02361D-AT-7	AMEREN ILLINOIS CO BASIC 4.500% 03/15/49		11/05/2018	Various		9,999,040	10,000,000	
02376*-AA-0	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC 4.140% 06/15/27		06/12/2018	Tax Free Exchange		9,526,965	9,526,965	21,912
02377*-AA-5	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC 4.700% 12/15/24		06/12/2018	Tax Free Exchange		9,372,947	9,372,947	24,474
02378*-AA-8	AMERICAN AIRLINES INC AMERICAN AIRLINES 5.180% 10/15/23		07/18/2018	GOLDMAN SACHS		4,595,455	4,595,455	
02378L-AA-1	AMERICAN AIRLINES INC AMERICAN AIRLINES 5.180% 08/15/23		07/18/2018	GOLDMAN SACHS		4,000,000	4,000,000	
02406P-AR-1	AMERICAN AXLE & MFG INC 6.250% 04/01/25		02/02/2018	Tax Free Exchange		5,685,805	5,500,000	115,538
025816-BF-5	AMERICAN EXPRESS 4.05% Due 12/3/2042 JD3 4.050% 12/03/42		05/01/2018	KEY BANK		4,827,600	5,000,000	82,350
025816-BS-7	AMERICAN EXPRESS BASIC 3.400% 02/27/23		06/08/2018	Various		5,948,840	6,000,000	37,306
025816-BW-8	AMERICAN EXPRESS BASIC 3.700% 08/03/23		12/14/2018	JANE STREET		896,787	900,000	12,488
0258MO-EB-1	AMERICAN EXPRESS CREDIT 2 1/4% Due 5/5/2021 MN5 2.250% 05/05/21		09/05/2018	Various		7,316,453	7,500,000	39,891
02665W-BG-5	AMERICAN HONDA FINANCE BASIC 1.700% 09/09/21		12/14/2018	JANE STREET		1,337,434	1,400,000	6,545
02665W-CO-2	AMERICAN HONDA FINANCE BASIC 3.625% 10/10/23		12/14/2018	JANE STREET		1,304,290	1,300,000	8,901
026874-DK-0	AIG BASIC 4.200% 04/01/28		12/14/2018	Various		11,498,131	11,500,000	9,683
03027W-AK-8	AMIT 2007-1A BASIC 3.652% 03/23/28		03/27/2018	BARCLAYS		7,000,000	7,000,000	
03063F-AA-2	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR 4.680% 01/08/26		12/07/2018	Tax Free Exchange		7,000,000	7,000,000	2,730
03063F-AB-0	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR 4.860% 01/08/29		12/07/2018	Tax Free Exchange		10,000,000	10,000,000	4,050
03065G-AD-2	AmeriCredit Automobile Receiva SERIES 20172 CLASS A3 1.980% 12/20/21		08/31/2018	CITICORP SECURITIES		744,141	750,000	701
03065H-AD-0	AmeriCredit Automobile Receiva SERIES 20173 CLASS A3 1.900% 03/18/22		05/04/2018	DEUTSCHE BANK		4,924,023	5,000,000	5,278
03066L-AD-0	AmeriCredit Automobile Receiva SERIES 20182 CLASS A3 3.150% 03/20/23		08/08/2018	DEUTSCHE BANK		9,998,334	10,000,000	
03076C-AG-1	AMERIPRISE FINANCIAL INC BASIC 3.700% 10/15/24		12/14/2018	JANE STREET		595,350	600,000	3,885
031162-BZ-2	AMGEN INC 4.4% Due 5/1/2045 MN1 4.400% 05/01/45		01/24/2018	BARCLAYS		10,554,600	10,000,000	103,889
032511-AY-3	ANADARKO PETROLEUM CORP CALL @ MAKE WHOLE +30BP 6.450% 09/15/36		01/11/2018	MORGAN STANLEY		3,705,480	3,000,000	65,038
032511-BN-6	ANADARKO PETROLEUM CORP BASIC 5.550% 03/15/26		10/29/2018	BARCLAYS		13,551,058	12,900,000	85,778
03522A-AD-2	ANHEUSER-BUSCH INBEV FIN 3.65% Due 2/1/2026 FA1 3.650% 02/01/26		11/08/2018	Tax Free Exchange		17,171,209	17,000,000	167,190
03522A-AE-0	ANHEUSER-BUSCH INBEV FIN 4.7% Due 2/1/2036 FA1 4.700% 02/01/36		11/08/2018	Tax Free Exchange		37,040,094	35,500,000	449,568
03522A-AF-7	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1 4.900% 02/01/46		11/08/2018	Tax Free Exchange		50,273,257	46,000,000	607,328
035240-AJ-9	ANHEUSER-BUSCH INBEV WOR BASIC 3.500% 01/12/24		07/24/2018	MORGAN STANLEY		7,988,880	8,000,000	10,889
035240-AL-4	ANHEUSER-BUSCH INBEV WOR BASIC 4.000% 04/13/28		03/20/2018	DEUTSCHE BANK		13,890,240	14,000,000	
035240-AN-0	ANHEUSER-BUSCH INBEV WOR BASIC 4.600% 04/15/48		12/14/2018	Various		10,468,210	10,600,000	104,497
035242-AL-0	ANHEUSER-BUSCH INBEV FIN BASIC 3.300% 02/01/23		03/20/2018	CITICORP SECURITIES		9,904,000	10,000,000	46,750
03524B-AF-3	ANHEUSER-BUSCH INBEV FIN 4 5/8% Due 2/1/2044 FA1 4.625% 02/01/44		05/30/2018	BANK OF AMERICA		15,659,960	15,500,000	238,958
036752-AB-9	ANTHEM INC BASIC 3.650% 12/01/27		01/09/2018	WELLS FARGO SECURITIES LLC		1,414,630	1,400,000	7,097
03764B-AB-1	APEX TOOL / BC MOUNTAIN BASIC 9.000% 02/15/23		12/13/2018	Various		2,210,060	2,494,000	76,067
03765H-AB-7	APOLLO MANAGEMENT HOLDIN 4.4% Due 5/27/2026 MN27 4.400% 05/27/26		01/10/2018	PIERPONT SECURITIES		1,877,832	1,800,000	9,900
037735-CT-2	AMERICAN ELECTRIC POWER CO INC BASIC 4.400% 05/15/44		01/09/2018	WELLS FARGO SECURITIES LLC		9,179,352	8,400,000	57,493
037833-AT-7	APPLE COMPUTER INC 4.45% Due 5/6/2044 MN6 4.450% 05/06/44		12/14/2018	JANE STREET		724,934	700,000	3,634
037833-AZ-3	APPLE COMPUTER INC BASIC 2.500% 02/09/25		12/14/2018	JANE STREET		1,318,632	1,400,000	12,542
037833-BS-8	APPLE COMPUTER INC BASIC 2.250% 02/23/21		12/06/2018	J.P. MORGAN		4,902,550	5,000,000	33,438
037833-CX-6	APPLE COMPUTER INC BASIC 3.000% 06/20/27		12/14/2018	JANE STREET		1,042,184	1,100,000	16,317
037833-DG-2	APPLE COMPUTER INC BASIC 3.750% 11/13/47		05/10/2018	Various		13,155,520	14,000,000	121,302
037833-DJ-6	APPLE COMPUTER INC BASIC 2.000% 11/13/20		12/14/2018	JANE STREET		2,756,068	2,800,000	5,444
037833-DK-3	APPLE COMPUTER INC BASIC 3.000% 11/13/27		01/31/2018	WELLS FARGO SECURITIES LLC		972,700	1,000,000	6,583
038222-AL-9	APPLIED MATERIALS INC 3.300% 04/01/27		03/12/2018	J.P. MORGAN		9,117,069	9,300,000	138,958
039483-BQ-4	ARCHER DANIELS BASIC 4.500% 03/15/49		12/04/2018	Various		36,805,730	37,000,000	4,500
03980E-AB-2	ARDENT MILLS LLC ARDENT MILLS LLC 3.940% 12/14/29		01/02/2018	Tax Free Exchange		8,000,000	8,000,000	14,884
040555-CX-0	ARIZONA PUBLIC SERVICE CO BASIC 4.200% 08/15/48		10/17/2018	Various		20,388,178	20,700,000	83,329
04542B-FA-5	Asset Backed Funding Certifica SERIES 2004OPT1 CLASS M1 3.556% 08/25/33		11/06/2018	Brownstone		1,219,029	1,229,015	1,592
04544R-AC-9	ABSHE 2007-HE1 F1t % Due 12/25/2036 Mo-25 2.646% 12/25/36		07/19/2018	CITICORP SECURITIES		7,881,422	8,193,811	14,219

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
0454R-AD-7	ABSHE 2007-HE1 SERIES 2007HE1 CLASS A5 2.726% 12/25/36		05/14/2018	BANK OF AMERICA		1,338,750	1,500,000	1,852
049560-AM-7	ATMOS ENERGY CORP BASIC 4.125% 10/15/44		09/05/2018	Various		6,546,428	6,625,000	107,794
049560-AP-0	ATMOS ENERGY CORP BASIC 4.300% 10/01/48		11/21/2018	Various		26,019,225	26,300,000	21,070
05279@-AA-9	AMERCEN PROPERTIES LLC AMERCEN PROPERTIES LLC - AUTOL 4.101% 08/15/34		11/15/2018	MESIROW		5,351,897	5,351,897	
05279@-AA-9	AMERCEN PROPERTIES LLC AMERCEN PROPERTIES LLC - AUTOL 4.101% 08/15/34		08/20/2018	Tax Free Exchange		2,822,062	2,822,062	1,607
05352A-AC-4	AVANTOR INC BASIC 9.000% 10/01/25		09/19/2018	Various		3,362,100	3,240,000	136,200
05357H-AA-8	AVMT 2013-AVM 3.74267% Due 12/5/2032 Mo-1 3.743% 12/05/32		12/18/2018	DEUTSCHE BANK		3,277,988	3,250,000	4,782
05359A-AG-8	AVENTURA MALL TRUST SERIES 2018AVM CLASS C 4.112% 07/05/40		06/19/2018	J.P. MORGAN		10,001,560	10,000,000	31,985
05377R-BX-1	AESOP 2012-1A SERIES 20151A CLASS A 2.500% 07/20/21		04/25/2018	TD SECURITIES		743,793	755,000	367
054561-AG-0	AXA EQUITABLE HOLDINGS I BASIC 4.350% 04/20/28		04/17/2018	J.P. MORGAN		9,382,610	9,400,000	
054561-AK-1	AXA EQUITABLE HOLDINGS I BASIC 5.000% 04/20/48		05/24/2018	Various		16,984,011	17,300,000	18,333
05491U-BD-9	BARCLAYS COMMERCIAL MORTGAGE S SERIES 2018C2 CLASS A5 4.314% 12/15/51		12/04/2018	BARCLAYS		15,449,400	15,000,000	34,153
05491Y-AA-8	BANC OF AMERICA MERRILL LYNCH SERIES 2018PARK CLASS A 4.091% 08/10/38		08/23/2018	BANK OF AMERICA		5,168,845	5,000,000	6,250
05522R-CX-4	BACCT 2017-A1 SERIES 2017A2 CLASS A2 1.840% 01/17/23		07/12/2018	MITSUBISHI SECURITIES		1,955,313	2,000,000	102
05524V-AA-5	BANC OF AMERICA MERRILL LYNCH SERIES 2011FSHN CLASS A 4.420% 07/11/33		11/27/2018	BANK OF AMERICA		1,264,994	1,240,000	4,263
05526D-AV-7	BAT CAPITAL CORP BASIC 2.764% 08/15/22		11/20/2018	Tax Free Exchange		7,000,000	7,000,000	51,057
05526D-BB-0	BAT CAPITAL CORP BASIC 3.557% 08/15/27		11/20/2018	Tax Free Exchange		11,346,028	11,400,000	107,006
05526D-BF-1	BAT CAPITAL CORP BASIC 4.540% 08/15/47		11/20/2018	Tax Free Exchange		11,489,766	12,500,000	
05526Q-AA-4	BAMLL 2015-200P SERIES 2015200P CLASS A 3.218% 04/14/33		06/06/2018	BANK OF AMERICA		11,283,266	11,600,000	7,258
05538U-AA-1	BB-UBS TRUST SERIES 2012SHOW CLASS A 3.430% 11/05/36		04/18/2018	CITICORP SECURITIES		8,463,945	8,600,000	15,569
05606#-AA-1	BIF III HOLTWOOD LLC BIF III HOLTWOOD LLC 4.504% 02/15/33		02/21/2018	Tax Free Exchange		7,500,000	7,500,000	5,630
057224-AZ-0	BAKER HUGHES 5 1/8% Due 9/15/2040 MS15 5.125% 09/15/40		01/10/2018	BANK OF AMERICA		6,381,265	5,500,000	91,609
059165-EK-2	BALTIMORE GAS & ELECTRIC BASIC 4.250% 09/15/48		09/17/2018	CREDIT SUISSE FIRST BOSTON		6,994,120	7,000,000	
05964H-AB-1	BANCO SANTANDER CHILE BASIC 4.250% 04/11/27		04/04/2018	BARCLAYS		7,006,230	7,000,000	144,618
05964H-AE-5	BANCO SANTANDER CHILE BASIC 3.125% 02/23/23		05/31/2018	BANK OF AMERICA		3,342,325	3,500,000	30,686
05964H-AG-0	BANCO SANTANDER CHILE BASIC 3.848% 04/12/23		04/25/2018	Various		34,213,800	34,300,000	25,119
05964H-AJ-4	BANCO SANTANDER CHILE BASIC 4.379% 04/12/28		04/20/2018	Various		34,298,108	34,300,000	14,597
06035R-AU-0	BANK SERIES 2018BN14 CLASS AS 4.481% 09/15/60		09/18/2018	MORGAN STANLEY		8,754,923	8,500,000	27,508
06051G-EE-5	BAFC 2004-2 BASIC 5.875% 01/05/21		12/14/2018	JANE STREET		629,664	600,000	15,960
06051G-FF-1	BAFC 2004-2 4% Due 4/1/2024 A01 4.000% 04/01/24		12/14/2018	JANE STREET		1,304,836	1,300,000	11,122
06051G-FN-4	BAFC 2004-2 BASIC 2.250% 04/21/20		12/14/2018	JANE STREET		1,383,620	1,400,000	4,988
06051G-GF-0	BAFC 2004-2 3.824% 01/20/28		12/14/2018	JANE STREET		1,357,566	1,400,000	22,009
06051G-GG-8	BAFC 2004-2 BASIC 4.443% 01/20/48		01/09/2018	CREDIT SUISSE FIRST BOSTON		5,496,000	5,000,000	105,521
06051G-GQ-6	BAFC 2004-2 BASIC 2.816% 07/21/23		06/05/2018	Various		5,807,320	6,000,000	60,700
06051G-HA-0	BAFC 2004-2 BASIC 3.946% 01/23/49		02/21/2018	Various		29,933,640	30,000,000	13,153
06051G-HC-6	BAFC 2004-2 BANK OF AMERICA CORP 3.004% 12/20/23		05/23/2018	Tax Free Exchange		2,000,331	2,000,000	25,534
06051G-HD-4	BAFC 2004-2 BANK OF AMERICA CORP 3.419% 12/20/28		05/23/2018	Tax Free Exchange		39,720,356	40,294,000	585,502
06051G-HG-7	BAFC 2004-2 BASIC 3.970% 03/05/29		04/26/2018	BANK OF AMERICA		9,827,500	10,000,000	60,653
06406R-AG-2	BANK OF NY MELLON CORP BASIC 3.500% 04/28/23		07/19/2018	Various		8,000,160	8,000,000	19,736
06406Y-AA-0	BANK OF NY MELLON CORP BASIC 3.300% 08/23/29		04/06/2018	CITICORP SECURITIES		940,810	1,000,000	4,308
06541K-BD-9	BANK SERIES 2018BN12 CLASS AS 4.492% 05/15/61		05/15/2018	BANK OF AMERICA		15,449,976	15,000,000	54,287
06541X-AJ-9	BANK SERIES 2017BNK7 CLASS AS 3.748% 09/15/60		11/06/2018	NATIXIS NORTH AMERICA		2,877,656	3,000,000	2,186
06738E-AU-9	BARCLAYS PLC BASIC 4.337% 01/10/28		04/03/2018	Various		29,295,524	29,400,000	218,031
06738E-AV-7	BARCLAYS PLC BASIC 4.950% 01/10/47		12/14/2018	JANE STREET		617,078	700,000	15,208
06742L-AM-5	DROCK 2014-3 1.52% Due 5/16/2022 Mo-15 1.520% 05/16/22		10/31/2018	WELLS FARGO SECURITIES LLC		495,234	500,000	359
07274N-AA-1	BAYER US FINANCE II LLC BASIC 3.500% 06/25/21		07/10/2018	Various		12,411,564	12,400,000	6,611
07274N-AU-7	BAYER US FINANCE II LLC 2 3/4% Due 7/15/2021 J15 2.750% 07/15/21		07/12/2018	Tax Free Exchange		16,742,308	16,535,000	223,567
07274N-AY-9	BAYER US FINANCE II LLC 5 1/2% Due 8/15/2025 FA15 5.500% 08/15/25		07/12/2018	Tax Free Exchange		9,600,870	9,900,000	222,338
07386H-GH-8	BALTA 2003-3 SERIES 20043 CLASS M1 3.361% 04/25/34		03/28/2018	ROBERT W. BAIRD & CO.		577,367	586,252	311
07386H-GH-8	BALTA 2003-3 SERIES 20043 CLASS M1 3.361% 04/25/34		05/26/2018	Interest Capitalization				
07386H-VM-0	BALTA 2003-3 SERIES 20057 CLASS M1 3.242% 08/25/35		08/21/2018	MORGAN STANLEY		2,736,094	3,000,000	6,727
07556Q-BR-5	BEAZER HOMES USA BASIC 5.875% 10/15/27		02/26/2018	Tax Free Exchange		5,501,808	5,500,000	122,069
08162C-AF-7	BENCHMARK MORTGAGE TRUST SERIES 2018B6 CLASS AS 4.441% 11/10/51		09/20/2018	CITICORP SECURITIES		7,724,846	7,500,000	7,402
08162T-AY-9	BENCHMARK MORTGAGE TRUST SERIES 2018B7 CLASS A2 4.377% 11/15/51		11/09/2018	DEUTSCHE BANK		2,574,910	2,500,000	8,207
08621@-AA-8	BERWIND CONSOLIDATED HOLD II BERWIND CONSOLIDATED HOLD II 4.640% 12/15/28		12/14/2018	Tax Free Exchange		16,000,000	16,000,000	4,124
08652B-AA-7	BEST BUY CO INC BASIC 4.450% 10/01/28		09/25/2018	BANK OF AMERICA		13,945,120	14,000,000	
09247X-AJ-0	BLACKROCK INC 3 3/8% Due 6/1/2022 J1 3.375% 06/01/22		12/14/2018	JANE STREET		1,306,266	1,300,000	2,072
09247X-AL-5	BLACKROCK INC 3 1/2% Due 3/18/2024 MS18 3.500% 03/18/24		12/14/2018	Various		4,520,720	4,500,000	37,042
09247X-AN-1	BLACKROCK INC 3.200% 03/15/27		12/14/2018	JANE STREET		2,389,225	2,500,000	17,111
09951*-AJ-9	BORAL INDUSTRIES BORAL INDUSTRIES 4.050% 04/16/26		05/02/2018	Tax Free Exchange		5,000,000	5,000,000	9,000
09951*-AK-6	BORAL INDUSTRIES BORAL INDUSTRIES 2.445% 04/16/26		05/02/2018	Tax Free Exchange		10,000,000	10,000,000	10,467
10112R-AZ-7	BOSTON PROPERTIES LP BASIC 3.200% 01/15/25		12/14/2018	JANE STREET		949,220	1,000,000	13,600
103304-BM-2	BOYD GAMING CORP 6.375% 04/01/26		01/17/2018	GOLDMAN SACHS		5,406,250	5,000,000	95,625
10334#-AA-0	BOYD WATTERSON GSA FUND L.P. BOYD WATTERSON GSA FUND L.P. 4.140% 02/08/26		01/18/2018	KEY BANK		7,500,000	7,500,000	
10334#-AA-0	BOYD WATTERSON GSA FUND L.P. BOYD WATTERSON GSA FUND L.P. 4.140% 02/08/26		02/13/2018	Tax Free Exchange		7,500,000	7,500,000	4,313

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
103730-AC-4	BP CAP MARKETS AMERICA BASIC 3.937% 09/21/28		11/26/2018	JANE STREET		27,417,880	28,000,000	205,161
103730-AD-2	BP CAP MARKETS AMERICA BASIC 3.790% 02/06/24		11/26/2018	JANE STREET		3,245,093	3,250,000	7,527
103730-AG-5	BP CAP MARKETS AMERICA 4.742% Due 3/11/2021 MS11 4.742% 03/11/21		12/20/2018	Various		19,062,900	18,500,000	247,045
103730-AG-5	BP CAP MARKETS AMERICA 4.742% Due 3/11/2021 MS11 4.742% 03/11/21		12/14/2018	Tax Free Exchange		4,870,983	4,700,000	57,576
103730-AJ-9	BP CAP MARKETS AMERICA 3.245% Due 5/6/2022 MN6 3.245% 05/06/22		12/14/2018	Tax Free Exchange		25,048,446	24,949,000	85,457
103730-AL-4	BP CAP MARKETS AMERICA 2.3/4% Due 5/10/2023 MN10 2.750% 05/10/23		12/14/2018	Tax Free Exchange		19,782,299	19,970,000	51,867
103730-AU-4	BP CAP MARKETS AMERICA 2.112% Due 9/16/2021 MS16 2.112% 09/16/21		12/14/2018	Tax Free Exchange		16,460,764	16,500,000	85,184
103730-AW-0	BP CAP MARKETS AMERICA 3.216% 11/28/23		12/14/2018	Tax Free Exchange		3,991,749	4,000,000	5,717
103730-AZ-3	BP CAP MARKETS AMERICA 3.588% 04/14/27		12/14/2018	Tax Free Exchange		12,148,758	11,976,000	71,616
10922N-AC-7	BRIGHTHOUSE FINANCIAL IN BASIC 3.700% 06/22/27		05/01/2018	Tax Free Exchange		24,984,030	25,600,000	339,413
10922N-AF-0	BRIGHTHOUSE FINANCIAL IN BASIC 4.700% 06/22/47		05/01/2018	Tax Free Exchange		21,658,642	21,500,000	362,096
11120V-AB-9	BRIXMOR OPERATING PART BASIC 3.875% 08/15/22		12/07/2018	JANE STREET		3,797,530	3,800,000	47,447
11120V-AE-3	BRIXMOR OPERATING PART BASIC 3.900% 03/15/27		12/07/2018	JANE STREET		3,509,228	3,700,000	34,472
11133T-AC-7	BROADRIDGE FINANCIAL SOLUTION 3.4% Due 6/27/2026 JD27 3.400% 06/27/26		12/07/2018	JANE STREET		378,316	400,000	6,196
11134F-AB-8	BROADSTONE NET LEASE, INC BROADSTONE NET LEASE, INC 5.090% 07/02/28		09/18/2018	Tax Free Exchange		12,000,000	12,000,000	88,227
11134L-AF-6	BROADCOM CRP / CAYMN FI 3.625% 01/15/24		02/21/2018	Tax Free Exchange		6,028,690	6,000,000	21,750
11134L-AH-2	BROADCOM CRP / CAYMN FI 3.875% 01/15/27		02/21/2018	Tax Free Exchange		9,147,177	9,300,000	36,038
11134L-AM-1	BROADCOM CRP / CAYMN FI BASIC 2.650% 01/15/23		02/21/2018	Tax Free Exchange		4,999,519	5,000,000	45,639
114259-AP-9	BROOKLYN UNION GAS CO 4.504% Due 3/10/2046 MS10 4.504% 03/10/46		05/17/2018	RBC CAPITAL MARKETS		5,125,300	5,000,000	44,414
114259-AQ-7	BROOKLYN UNION GAS CO BASIC 4.273% 03/15/48		09/20/2018	SUSQUEHANNA		4,933,900	5,000,000	5,341
12189L-AF-8	BURLINGTON NORTH SANTA FE BASIC 3.450% 09/15/21		12/14/2018	JANE STREET		503,490	500,000	4,456
1248EP-AX-1	CBS CORP 3.7% Due 06/01/2028 JD1 3.700% 06/01/28		12/17/2018	Tax Free Exchange		591,007	600,000	987
1248EP-BE-2	CCO HLDGS LLC/ CAP CORP BASIC 5.750% 01/15/24		01/17/2018	GOLDMAN SACHS		9,856,250	9,500,000	6,069
12514M-BE-4	CD 2016-CD1 SERIES 2016CD1 CLASS AM 2.926% 08/10/49		11/29/2018	Various		9,717,355	10,526,483	9,375
12523B-AA-9	CHENIERE TUG SERVICES LLC CHENIERE TUG SERVICES LLC 6.400% 09/30/30		07/13/2018	Tax Free Exchange		10,882,697	10,882,697	7,739
125509-BW-8	CIGNA CORP BASIC 3.875% 10/15/47		02/09/2018	Various		25,122,400	27,000,000	425,712
125720-AE-5	CHICAGO MERCANTILE EXCHANGE 3% Due 9/15/2022 MS15 3.000% 09/15/22		12/14/2018	JANE STREET		1,391,418	1,400,000	10,850
125720-AF-2	CHICAGO MERCANTILE EXCHANGE 5.3% Due 9/15/2043 MS15 5.300% 09/15/43		12/14/2018	JANE STREET		400,684	400,000	5,477
125720-AG-0	CHICAGO MERCANTILE EXCHANGE BASIC 3.000% 03/15/25		07/19/2018	Various		7,313,810	7,550,000	64,808
125720-AH-8	CHICAGO MERCANTILE EXCHANGE BASIC 4.150% 06/15/48		06/18/2018	Various		46,565,940	46,500,000	
125720-AJ-4	CHICAGO MERCANTILE EXCHANGE BASIC 3.750% 06/15/28		12/14/2018	JANE STREET		903,789	900,000	281
12592T-AA-3	COMM 2015-3BP 3.178% 02/10/35		07/30/2018	CAMBRIDGE PARTNERS		4,600	5,000	
12593G-AF-9	COMM 2015-PC1 3.902% Due 7/10/2050 Mo-1 3.902% 07/10/50		10/05/2018	ROBERT W. BAIRD & CO.		10,781,494	10,750,000	10,487
12595X-AR-4	CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2018CX12 CLASS A2 4.148% 08/15/51		08/08/2018	CREDIT SUISSE FIRST BOSTON		5,149,985	5,000,000	12,098
12595X-AT-0	CSAIL COMMERCIAL MORTGAGE TRUS SERIES 2018CX12 CLASS A4 4.256% 08/15/51		08/08/2018	CREDIT SUISSE FIRST BOSTON		13,389,935	13,000,000	32,035
12625C-AJ-2	COMM 2013-WVP 3.725% Due 3/10/2031 Mo-1 3.726% 03/10/31		10/03/2018	SOCIETE GENERALE		481,791	475,000	197
12625E-AC-3	COMM 2013-SFS 3.08636% Due 4/12/2035 Mo-1 3.086% 04/12/35		01/10/2018	Various		257,994	260,000	237
12625X-AA-5	COMM 2013-300P 4.353% Due 8/10/2030 Mo-1 4.353% 08/10/30		11/09/2018	MORGAN STANLEY		2,010,143	2,010,000	3,160
126307-AY-3	CSC HOLDINGS LLC BASIC 7.500% 04/01/28		11/27/2018	Tax Free Exchange		4,750,000	4,750,000	55,417
12636Y-AC-6	CRH AMERICA FINANCE INC BASIC 3.950% 04/04/28		03/27/2018	BANK OF AMERICA		9,440,245	9,500,000	
12636Y-AD-4	CRH AMERICA FINANCE INC BASIC 4.500% 04/04/48		03/27/2018	PARIBAS SECURITIES		6,412,510	6,500,000	
126408-HK-2	CSX CORP BASIC 4.300% 03/01/48		02/15/2018	UBS WARBURG CONVERTIBLES		18,736,832	18,800,000	
126650-CV-0	CVS CAREMARK CORP BASIC 3.700% 03/09/23		03/06/2018	Various		24,809,600	25,000,000	
126650-CW-8	CVS CAREMARK CORP BASIC 4.100% 03/25/25		04/05/2018	Various		20,492,205	20,500,000	34,167
126650-CX-6	CVS CAREMARK CORP BASIC 4.300% 03/25/28		09/12/2018	Various		32,773,320	33,050,000	270,960
126650-CZ-1	CVS CAREMARK CORP BASIC 5.050% 03/25/48		07/24/2018	Various		19,192,580	18,600,000	329,849
126671-2J-4	Countrywide Asset-Backed Certi SERIES 2004SD1 CLASS M1 3.526% 10/25/32		03/01/2018	BREAN CAPITAL LLC		2,554,913	2,640,737	1,356
126671-2J-4	Countrywide Asset-Backed Certi SERIES 2004SD1 CLASS M1 3.526% 10/25/32		07/26/2018	Interest Capitalization				
12686C-BB-4	CABLEVISION SYSTEMS NY GRP A 5.875% 09/15/22		01/18/2018	BANK OF AMERICA		2,022,500	2,000,000	41,451
12701F-AB-9	CRG ISSUER 2017-1 CRG ISSUER 2017-1 5.300% 07/10/25		07/06/2018	Tax Free Exchange		6,000,000	6,000,000	75,967
12708F-AA-4	CTL 2018-12 TRUST CTL 2018-12 TRUST 5.550% 07/10/35		07/23/2018	Tax Free Exchange		14,000,000	14,000,000	15,108
12708F-AA-8	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008% 12/27/26		09/14/2018	Tax Free Exchange		39,297,628	39,297,628	336,885
130789-XF-2	CALIFORNIA WATER SERVICE CO CALIFORNIA WATER SERVICE CO 3.488% 09/13/20		09/19/2018	Tax Free Exchange		24,000,000	24,000,000	12,137
131347-OK-0	CALPINE CORPORATION BASIC 5.250% 06/01/26		08/09/2018	NOMURA SECURITIES INTERNATIONAL		474,375	500,000	5,250
13215F-AA-8	CAMBRIDGE ASSOCIATES LLC CAMBRIDGE ASSOCIATES LLC 4.910% 08/03/28		09/06/2018	Tax Free Exchange		29,000,000	29,000,000	31,642
133131-AT-9	CAMDEN PROPERTY TRUST BASIC 2.950% 12/15/22		12/14/2018	JANE STREET		1,657,555	1,700,000	20,085
133131-AW-2	CAMDEN PROPERTY TRUST BASIC 4.100% 10/15/28		12/14/2018	Various		11,732,995	11,750,000	11,901
14040H-BJ-3	CAPITAL ONE FINANCIAL CORP BASIC 4.200% 10/29/25		12/14/2018	JANE STREET		477,790	500,000	2,858
14040H-BU-8	CAPITAL ONE FINANCIAL CORP BASIC 3.200% 01/30/23		12/14/2018	JANE STREET		484,475	500,000	6,133
14149Y-BJ-6	CARDINAL HEALTH INC BASIC 3.410% 06/15/27		01/08/2018	BARCLAYS		2,554,630	2,600,000	6,157
141781-BG-8	CARGILL INC BASIC 3.250% 03/01/23		04/24/2018	MORGAN STANLEY		4,948,100	5,000,000	24,826
144526-AC-4	Carrington Mortgage Loan Trust SERIES 2007RFC1 CLASS A3 2.646% 12/25/36		03/19/2018	BANK OF AMERICA		8,720,156	9,750,000	10,968
144531-BE-9	CARR 2006-NC1 3.676% 02/25/35		12/25/2018	Interest Capitalization				
144531-FP-0	CARR 2006-NC1 SERIES 2006OPT1 CLASS M2 2.866% 02/25/36		02/14/2018	KEY BANK		3,790,750	4,250,000	4,814
144539-AE-3	CARR 2006-NC5 SERIES 2006NC5 CLASS A5 2.566% 01/25/37		09/13/2018	Various		7,220,030	7,651,811	7,010

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
14453F-AD-1	Carrington Mortgage Loan Trust SERIES 2006NC2 CLASS A4 2.746% 06/25/36		06/20/2018	Various		10,039,375	11,000,000	16,284
14454E-AD-3	Carrington Mortgage Loan Trust SERIES 2007HE1 CLASS A4 2.812% 06/25/37		08/24/2018	BANK OF AMERICA		5,472,188	6,000,000	392
149123-CE-9	CATERPILLAR INC. 4 3/4% Due 5/15/2064 MN15 4.750% 05/15/64		10/23/2018	MORGAN STANLEY		4,080,400	4,000,000	84,444
14912L-6C-0	CATERPILLAR FINL SERVICE BASIC 3.300% 06/09/24		07/25/2018	BANK OF AMERICA		4,945,150	5,000,000	22,000
151020-AH-7	CELGENE CORP 3 1/4% Due 8/15/2022 FA15 3.250% 08/15/22		12/14/2018	JANE STREET		1,854,495	1,900,000	21,098
151020-AL-8	CELGENE CORP 5 1/4% Due 8/15/2043 FA15 5.250% 08/15/43		01/09/2018	RBC CAPITAL MARKETS		7,490,080	6,500,000	138,396
151020-AW-4	CELGENE CORP BASIC 4.350% 11/15/47		12/14/2018	JANE STREET		600,803	700,000	2,791
151020-AZ-7	CELGENE CORP BASIC 4.550% 02/20/48		02/09/2018	CITICORP SECURITIES		9,948,100	10,000,000	
151020-BA-1	CELGENE CORP BASIC 3.250% 02/20/23		12/14/2018	JANE STREET		874,782	900,000	9,588
152314-JW-1	CXHE 2003-B SERIES 2004B CLASS M2 3.256% 03/25/34		01/11/2018	KEY BANK		2,075,485	2,113,125	2,838
152314-PS-3	CXHE 2003-B Flt % Due 10/25/2035 Mo-25 3.206% 10/25/35		04/25/2018	Interest Capitalization				
15911N-AA-3	CHANGE HEALTH / FIN INC 5.750% 03/01/25		08/01/2018	Various		4,867,375	5,000,000	120,902
161175-AY-0	CHARTER COMM OPT LLC/CAP 4.908% Due 7/23/2025 JJ23 4.908% 07/23/25		01/08/2018	CREDIT SUISSE FIRST BOSTON		3,182,850	3,000,000	68,303
161175-BJ-2	CHARTER COMM OPT LLC/CAP BASIC 3.750% 02/15/28		09/19/2018	GOLDMAN SACHS		644,294	700,000	2,625
161175-BK-9	CHARTER COMM OPT LLC/CAP BASIC 4.200% 03/15/28		09/05/2018	Various		11,710,328	12,250,000	223,242
161546-FX-9	CFAB 2003-4 5.159% Due 11/25/2032 Mo-1 5.159% 11/25/32		04/01/2018	Interest Capitalization				
161571-FK-5	CHAIT 2016-A4 SERIES 2012A4 CLASS A4 1.580% 08/15/21		10/16/2018	Various		3,048,627	3,080,000	406
161571-HN-7	CHAIT 2016-A4 SERIES 2018A1 CLASS A1 2.655% 04/17/23		07/09/2018	Various		26,509,940	26,510,000	2,479
165183-BG-8	CFII 2017-2A SERIES 20181A CLASS A1 3.040% 04/15/30		05/18/2018	BANK OF AMERICA		13,581,230	13,583,940	574
166764-BT-6	CHEVRON CORP BASIC 2.895% 03/03/24		12/14/2018	JANE STREET		4,085,592	4,200,000	35,464
16678R-AV-9	COMFC 2004-1A 2.511% 01/25/35		10/10/2018	KEY BANK		1,658,852	1,749,615	1,344
17275R-BD-3	CISCO SYSTEMS INC 2.2% Due 2/28/2021 FA31 2.200% 02/28/21		09/28/2018	US BANCORP INC		6,858,950	7,000,000	14,544
172967-KA-8	CITIGROUP INC 4.45% Due 9/29/2027 MS29 4.450% 09/29/27		01/19/2018	CITICORP SECURITIES		15,656,850	15,000,000	211,375
172967-LJ-8	CITIGROUP INC BASIC 4.281% 04/24/48		01/24/2018	Various		10,587,550	10,000,000	109,403
172967-LS-8	CITIGROUP INC BASIC 3.520% 10/27/28		07/31/2018	Various		13,198,986	14,000,000	80,764
172967-LW-9	CITIGROUP INC BASIC 4.075% 04/23/29		07/30/2018	MORGAN STANLEY		3,927,280	4,000,000	44,372
172967-MD-0	CITIGROUP INC BASIC 4.650% 07/23/48		08/08/2018	Various		20,686,960	20,500,000	21,958
17305E-QK-5	COCCIT 2016-A1 SERIES 2018A1 CLASS A1 2.490% 01/20/23		09/04/2018	Various		1,728,877	1,750,000	13,868
17307G-MC-9	Citigroup Mortgage Loan Trust SERIES 2004HYB4 CLASS AA 2.836% 12/25/34		10/24/2018	MORGAN STANLEY		892,874	921,677	65
17309P-AB-2	Citigroup Mortgage Loan Trust SERIES 2006AMC1 CLASS A2B 2.666% 09/25/36		10/18/2018	MORGAN STANLEY		4,860,838	5,326,945	9,492
17309P-AS-5	Citigroup Mortgage Loan Trust SERIES 2006AMC1 CLASS A1 2.651% 09/25/36		01/30/2018	PIERPONT SECURITIES		655,448	675,720	224
17309Q-AH-7	Citigroup Mortgage Loan Trust SERIES 2006WFB3 CLASS M4 2.892% 10/25/36		11/15/2018	Various		12,331,317	14,161,000	25,386
17310R-AG-4	Citigroup Mortgage Loan Trust SERIES 2006AR9 CLASS 1M3 3.656% 11/25/36		03/27/2018	BREAN CAPITAL LLC		2,469,000	2,469,000	622
17325F-AE-8	CITIBANK NA BASIC 2.100% 06/12/20		07/12/2018	STIFEL NICOLAUS		1,961,060	2,000,000	3,967
17327G-AW-4	CITIGROUP COMMERCIAL MORTGAGE SERIES 2018C6 CLASS A2 4.242% 11/10/51		11/19/2018	CITICORP SECURITIES		2,059,983	2,000,000	2,357
185508-C8-5	CLECO POWER LLC CLECO POWER LLC 3.170% 12/16/24		04/03/2018	Tax Free Exchange		12,000,000	12,000,000	113,063
186108-CJ-3	CLEVELAND ELECTRIC ILLUM BASIC 5.500% 08/15/24		12/14/2018	JANE STREET		1,187,175	1,100,000	20,671
19108F-AA-5	COCA-COLA BEVERAGES FLORIDA LL COCA-COLA BEVERAGES FLORIDA LL 3.810% 03/07/28		03/13/2018	Tax Free Exchange		30,000,000	30,000,000	19,050
191216-BT-6	COCA-COLA CO BASIC 1.875% 10/27/20		12/14/2018	JANE STREET		1,176,984	1,200,000	3,188
191216-CE-8	COCA-COLA CO BASIC 2.900% 05/25/27		12/14/2018	JANE STREET		570,174	600,000	1,112
19123F-AA-6	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.490% 12/28/29		01/03/2018	BANK OF AMERICA		7,000,000	7,000,000	
19123F-AA-6	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.490% 12/28/29		01/08/2018	Tax Free Exchange		17,000,000	17,000,000	16,481
19123F-AB-4	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.640% 12/28/32		01/03/2018	BANK OF AMERICA		2,000,000	2,000,000	
19123F-AB-4	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.640% 12/28/32		01/08/2018	Tax Free Exchange		3,000,000	3,000,000	3,033
193046-AA-7	COLD 2017-ICE3 3.455% 04/15/24		02/01/2018	J.P. MORGAN		1,003,125	1,000,000	1,493
19416Q-EK-2	COLGATE-PALMOLIVE CO BASIC 3.700% 08/01/47		02/07/2018	J.P. MORGAN		19,255,400	20,000,000	13,361
20030N-BY-6	COMCAST CORP. 3.300% 02/01/27		02/21/2018	J.P. MORGAN		9,726,000	10,000,000	20,167
20030N-CA-7	COMCAST CORP. BASIC 3.150% 02/15/28		03/12/2018	J.P. MORGAN		9,477,900	10,000,000	25,375
20030N-CC-3	COMCAST CORP. BASIC 3.969% 11/01/47		01/26/2018	J.P. MORGAN		10,058,200	10,000,000	111,353
20030N-CE-9	COMCAST CORP. BASIC 3.999% 11/01/49		01/17/2018	CREDIT SUISSE FIRST BOSTON		10,162,900	10,000,000	99,975
20030N-CH-2	COMCAST CORP. BASIC 3.550% 05/01/28		06/06/2018	Various		48,729,960	51,000,000	142,690
20030N-CL-3	COMCAST CORP. BASIC 4.600% 10/15/38		10/03/2018	DEUTSCHE BANK		10,031,900	10,000,000	
20030N-CM-1	COMCAST CORP. BASIC 4.700% 10/15/48		10/02/2018	BANK OF AMERICA		18,784,584	18,800,000	
20030N-CR-0	COMCAST CORP. BASIC 3.700% 04/15/24		10/02/2018	WELLS FARGO SECURITIES LLC		13,999,160	14,000,000	
20030N-CT-6	COMCAST CORP. BASIC 4.150% 10/15/28		10/02/2018	WELLS FARGO SECURITIES LLC		13,993,000	14,000,000	
20268M-AA-4	COMMONBOND STUDENT LOAN TRUST SERIES 2018BGS CLASS A1 3.560% 09/25/45		07/26/2018	GOLDMAN SACHS		11,678,273	11,678,896	
202795-JG-6	COMMONWEALTH EDISON CO 4.35% Due 11/15/2045 MN15 4.350% 11/15/45		04/05/2018	KEY BANK		2,095,740	2,000,000	34,800
202795-JM-3	COMMONWEALTH EDISON CO BASIC 4.000% 03/01/48		09/07/2018	Various		19,800,999	19,900,000	5,556
20451R-AA-0	COMPASS DIVERSIFIED HOLD BASIC 8.000% 05/01/26		04/05/2018	BANK OF AMERICA		5,500,000	5,500,000	
205887-CB-6	CONAGRA FOODS INC BASIC 4.600% 11/01/25		10/15/2018	GOLDMAN SACHS		6,481,410	6,500,000	
207597-EJ-0	CONNECTICUT LIGHT & POWER CO BASIC 3.200% 03/15/27		12/14/2018	JANE STREET		387,960	400,000	3,307
20826F-AC-0	CONOCOPHILLIPS COMPANY 4.3% Due 11/15/2044 MN15 4.300% 11/15/44		11/21/2018	Various		17,148,700	17,000,000	75,728
20826F-AQ-9	CONOCOPHILLIPS COMPANY 4.95% Due 3/15/2026 MS15 4.950% 03/15/26		06/13/2018	Various		21,598,680	20,000,000	429,413
209111-FK-4	CONSOLIDATED EDISON INC 4.3% Due 12/1/2056 JD1 4.300% 12/01/56		04/25/2018	SEAPORT GROUP		6,926,850	7,000,000	122,072
209111-FQ-1	CONSOLIDATED EDISON INC BASIC 4.500% 05/15/58		08/01/2018	Various		15,012,800	15,000,000	51,875

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
21036P-AR-9	CONSTELLATION BRANDS INC BASIC 2.700% 05/09/22		12/07/2018	JANE STREET		11,391,720	11,800,000	28,320
21036P-AY-4	CONSTELLATION BRANDS INC BASIC 3.600% 02/15/28		12/07/2018	MORGAN STANLEY		465,875	500,000	5,800
21036P-AZ-1	CONSTELLATION BRANDS INC BASIC 4.100% 02/15/48		12/07/2018	JANE STREET		6,072,062	7,100,000	93,799
21036P-BB-3	CONSTELLATION BRANDS INC BASIC 4.400% 11/15/25		12/07/2018	JANE STREET		1,010,510	1,000,000	5,133
21036P-BC-1	CONSTELLATION BRANDS INC BASIC 4.650% 11/15/28		12/07/2018	JANE STREET		1,317,238	1,300,000	7,053
210518-DB-9	CONSUMER ENERGY BASIC 4.050% 05/15/48		05/11/2018	Various		9,314,214	9,300,000	1,046
210518-DD-5	CONSUMER ENERGY BASIC 4.350% 04/15/49		11/28/2018	Various		9,905,060	10,000,000	12,083
212015-AH-4	CONTINENTAL RESOURCES BASIC 5.000% 09/15/22		01/29/2018	Various		9,487,571	9,295,000	163,746
21872F-AA-5	CORECIVIC OF KANSAS, LLC CORECIVIC OF KANSAS, LLC 4.430% 01/31/40		04/20/2018	J.P. MORGAN		3,868,109	3,868,109	
21872F-AA-5	CORECIVIC OF KANSAS, LLC CORECIVIC OF KANSAS, LLC 4.430% 01/31/40		06/14/2018	Tax Free Exchange		1,228,125	1,228,125	1,965
22160K-AK-1	COSTCO WHOLESALE CORP BASIC 2.300% 05/18/22		12/14/2018	JANE STREET		1,363,558	1,400,000	2,683
22160K-AL-9	COSTCO WHOLESALE CORP BASIC 2.750% 05/18/24		12/14/2018	JANE STREET		485,425	500,000	1,146
22160K-AM-7	COSTCO WHOLESALE CORP BASIC 3.000% 05/18/27		12/14/2018	JANE STREET		480,215	500,000	1,250
222862-AJ-3	COVENTRY HEALTH CARE INC BASIC 5.450% 06/15/21		12/14/2018	JANE STREET		1,136,146	1,100,000	500
231021-AO-9	CUMMINS ENGINE CO 4 7/8% Due 10/1/2043 A01 4.875% 10/01/43		11/20/2018	Various		21,866,195	20,300,000	271,592
23305J-AA-0	DBUS MORTGAGE TRUST SERIES 2017BRK CLASS A 3.452% 10/10/34		12/04/2018	Various		17,282,688	17,620,000	8,448
23307D-BC-6	DBGS MORTGAGE TRUST SERIES 2018C1 CLASS AM 4.764% 10/15/51		10/17/2018	DEUTSCHE BANK		16,994,452	16,500,000	63,322
233331-AZ-0	DTE ENERGY COMPANY BASIC 3.800% 03/15/27		01/09/2018	NETSCOUT SYSTEMS		5,763,800	5,600,000	68,569
233851-DD-3	DAIMLER FINANCE NA LLC BASIC 3.350% 02/22/23		06/05/2018	Various		30,782,936	31,017,000	104,730
237194-AL-9	DARDEN RESTAURANTS INC 3.850% 05/01/27		12/14/2018	Various		2,483,270	2,500,000	16,416
237194-AM-7	DARDEN RESTAURANTS INC BASIC 4.550% 02/15/48		02/07/2018	BANK OF AMERICA		4,697,744	4,700,000	
244098-A#-6	DEER PARK REFINING L.P. DEER PARK REFINING L.P. 4.210% 07/23/30		07/27/2018	Tax Free Exchange		4,500,000	4,500,000	2,105
244098-A@-8	DEER PARK REFINING L.P. DEER PARK REFINING L.P. 4.150% 07/23/28		07/27/2018	Tax Free Exchange		9,000,000	9,000,000	4,150
24422E-LH-0	JOHN DEERE CAPITAL CORP BASIC 3.450% 06/07/23		06/08/2018	Various		6,004,600	6,000,000	479
24422E-UM-9	JOHN DEERE CAPITAL CORP BASIC 3.650% 10/12/23		10/24/2018	Various		8,661,618	8,650,000	3,549
24618#-AK-6	DELAWARE NORTH DELAWARE NORTH COMPANIES, LLC 4.040% 12/20/27		01/08/2018	Tax Free Exchange		9,000,000	9,000,000	18,180
24618#-AL-4	DELAWARE NORTH DELAWARE NORTH COMPANIES, LLC 4.290% 12/20/32		01/08/2018	Tax Free Exchange		5,000,000	5,000,000	10,725
25272K-AG-8	DIAMOND 1 FIN/DIAMOND 2 5.450% 06/15/23		12/14/2018	JANE STREET		516,445	500,000	227
25272K-AK-9	DIAMOND 1 FIN/DIAMOND 2 6.02% Due 6/15/2026 JD15 6.020% 06/15/26		12/14/2018	Various		7,861,653	7,250,000	30,560
25466A-AD-3	DISCOVER BANK 4.2% Due 8/8/2023 FAB 4.200% 08/08/23		12/14/2018	JANE STREET		497,890	500,000	7,583
25466A-AP-6	DISCOVER BANK BASIC 4.650% 09/13/28		09/10/2018	DEUTSCHE BANK		9,286,050	9,300,000	
254683-BY-0	DCENT 2016-A4 SERIES 2017A3 CLASS A3 2.685% 10/17/22		07/20/2018	Various		8,808,508	8,800,000	7,845
25468P-DB-9	WALT DISNEY COMPANY/THE BASIC 4.125% 06/01/44		06/14/2018	BARCLAYS		11,765,280	12,000,000	23,375
25468P-DJ-2	WALT DISNEY COMPANY/THE BASIC 2.300% 02/12/21		09/27/2018	US BANCORP INC		9,818,800	10,000,000	31,306
254709-AL-2	DISCOVER FINANCIAL SERVICES BASIC 3.750% 03/04/25		12/14/2018	JANE STREET		285,747	300,000	3,250
25470D-AR-0	DISCOVERY COMMUNICATIONS BASIC 3.950% 03/20/28		03/21/2018	DEUTSCHE BANK		11,184,775	11,600,000	51,504
25730F-AA-8	DOMINION ENERGY QUESTAR DOMINION ENERGY QUESTAR 3.530% 01/31/28		02/06/2018	Tax Free Exchange		15,000,000	15,000,000	8,825
257375-AF-2	DOMINION GAS HLDGS LLC 4.8% Due 11/1/2043 MNI 4.800% 11/01/43		01/09/2018	J.P. MORGAN		5,397,399	4,900,000	45,733
26078J-AF-7	DowDuPont Inc BASIC 5.419% 11/15/48		11/14/2018	CREDIT SUISSE FIRST BOSTON		10,000,000	10,000,000	
263901-AC-4	DUKE ENERGY INDIANA INC 3 3/4% Due 7/15/2020 JJ15 3.750% 07/15/20		12/14/2018	JANE STREET		2,526,000	2,500,000	39,844
26441C-AX-3	DUKE POWER BASIC 3.150% 08/15/27		12/14/2018	Various		10,213,578	10,800,000	39,743
26442C-AR-5	DUKE ENERGY CAROLINAS BASIC 3.875% 03/15/46		09/07/2018	BANK OF AMERICA		2,870,640	3,000,000	56,833
26442C-AS-3	DUKE ENERGY CAROLINAS BASIC 2.950% 12/01/26		03/12/2018	J.P. MORGAN		8,961,852	9,300,000	78,495
26444H-AF-8	DUKE ENERGY FLORIDA LLC BASIC 4.200% 07/15/48		09/14/2018	Various		15,990,760	16,000,000	101,500
26884A-BJ-1	ERP OPERATING LP BASIC 3.500% 03/01/28		03/12/2018	J.P. MORGAN		9,141,156	9,300,000	33,454
269246-BP-8	E Trade Group Inc BASIC 2.950% 08/24/22		12/07/2018	JANE STREET		1,553,136	1,600,000	14,029
269246-BQ-6	E Trade Group Inc BASIC 3.800% 08/24/27		12/07/2018	JANE STREET		848,358	900,000	10,165
269246-BS-2	E Trade Group Inc BASIC 4.500% 06/20/28		06/11/2018	CREDIT SUISSE FIRST BOSTON		19,732,620	19,750,000	
26986#-AA-1	EAGLE SOLAR, LLC EAGLE SOLAR, LLC 4.820% 12/31/42		11/06/2018	Tax Free Exchange		18,000,000	18,000,000	12,050
28258#-AA-4	8point3 SOLAR INVESTCO 1 LLC 8point3 SOLAR INVESTCO 1 LLC 4.670% 10/31/35		06/28/2018	Tax Free Exchange		31,166,512	31,166,512	477,073
283677-F#-9	EL PASO ELECTRIC COMPANY EL PASO ELECTRIC COMPANY 4.220% 08/15/28		07/06/2018	Tax Free Exchange		6,000,000	6,000,000	5,627
291011-BC-7	EMERSON ELECTRIC CO 4 1/4% Due 11/15/2020 MNI15 4.250% 11/15/20		12/14/2018	JANE STREET		1,224,612	1,200,000	4,675
291011-BF-0	EMERSON ELECTRIC CO BASIC 2.625% 12/01/21		11/26/2018	JANE STREET		5,867,220	6,000,000	77,438
291011-BG-8	EMERSON ELECTRIC CO BASIC 3.150% 06/01/25		12/14/2018	JANE STREET		876,591	900,000	1,339
29103D-AJ-5	EMERA US FINANCE LP BASIC 3.550% 06/15/26		01/09/2018	J.P. MORGAN		5,571,608	5,600,000	14,358
292480-AK-6	ENABLE MIDSTREAM PARTNER 4.400% 03/15/27		07/18/2018	Various		12,149,510	12,000,000	171,233
292480-AL-4	ENABLE MIDSTREAM PARTNER BASIC 4.950% 05/15/28		08/08/2018	Various		18,312,373	18,450,000	103,221
29256P-AJ-3	EOR 2005-3 3.466% 10/25/35		05/25/2018	Interest Capitalization				
29278N-AE-3	ENERGY TRANSFER PARTNERS BASIC 6.000% 06/15/48		09/25/2018	Various		39,267,005	38,600,000	222,583
29278N-AF-0	ENERGY TRANSFER PARTNERS BASIC 4.950% 06/15/28		09/18/2018	Various		34,622,613	33,807,000	362,787
29287#-AA-9	ENGINE LEASE FINANCE CORPORATI ENGINE LEASE FINANCE CORPORATI 4.480% 11/27/26		12/05/2018	Tax Free Exchange		3,000,000	3,000,000	2,987
29287#-AB-7	ENGINE LEASE FINANCE CORPORATI ENGINE LEASE FINANCE CORPORATI 4.630% 11/27/28		12/04/2018	Tax Free Exchange		9,000,000	9,000,000	8,103
29364#-I2-3	ENTERGY UTILITY HOLDING COMPAN ENTERGY UTILITY HOLDING COMPAN 6.750% 02/28/39		12/11/2018	Tax Free Exchange		15,000,000	15,000,000	36,563
29372E-BV-9	EFF 2016-2 2.130% 07/20/22		07/19/2018	J.P. MORGAN		1,786,678	1,797,350	319
29373F-AB-0	Enterprise Fleet Financing LLC SERIES 20182 CLASS A2 3.140% 02/20/24		10/23/2018	SOCIETE GENERALE		2,992,969	3,000,000	1,308

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
29379V-BQ-5	ENTERPRISE PRODUCTS OPER BASIC 4.250% 02/15/48		02/01/2018	J.P. MORGAN		5,592,440	5,600,000	
29390W-AA-4	ENTERPRISE DEVELOP AUTH BASIC 12.000% 07/15/24		12/14/2018	WELLS FARGO SECURITIES LLC		5,580,000	5,800,000	37,867
29445F-BM-9	Equifirst Mortgage Loan Trust SERIES 20042 CLASS M5 4.381% 10/25/34		12/25/2018	Interest Capitalization				
30040W-AD-0	NORTHEAST UTILITIES BASIC 2.900% 10/01/24		12/14/2018	JANE STREET		2,675,092	2,800,000	17,368
30161N-AV-3	PECO ENERGY 4.45% Due 4/15/2046 A015 4.450% 04/15/46		02/12/2018	DEUTSCHE BANK		3,050,280	3,000,000	44,129
30219G-AP-3	EXPRESS SCRIPTS HOLDING CO. 4.8% Due 7/15/2046 JJ15 4.800% 07/15/46		01/08/2018	BARCLAYS		5,829,285	5,500,000	128,333
30231G-AF-9	EXXON MOBIL CORP BASIC 2.709% 03/06/25		12/14/2018	JANE STREET		1,341,200	1,400,000	10,746
30231G-AG-7	EXXON MOBIL CORP BASIC 1.912% 03/06/20		12/14/2018	JANE STREET		1,387,498	1,400,000	7,584
30231G-AN-2	EXXON MOBIL CORP BASIC 3.567% 03/06/45		12/14/2018	JANE STREET		465,080	500,000	5,053
30231G-AR-3	EXXON MOBIL CORP BASIC 2.726% 03/01/23		12/14/2018	JANE STREET		1,368,346	1,400,000	11,343
30231G-AT-9	EXXON MOBIL CORP 3.043% Due 3/1/2026 MS1 3.043% 03/01/26		12/14/2018	JANE STREET		679,441	700,000	6,331
30231G-AV-4	EXXON MOBIL CORP 2.222% Due 3/1/2021 MS1 2.222% 03/01/21		12/14/2018	JANE STREET		1,375,808	1,400,000	9,246
30261C-AM-6	FREM F MORTGAGE TRUST SERIES 2010K6 CLASS B 5.542% 12/25/46		05/24/2018	MORGAN STANLEY		195,113	189,000	815
30290Y-AB-7	FS GLOBAL CREDIT OPPORTUNITIES FS GLOBAL CREDIT OPPORTUNITIES 4.818% 08/01/23		07/31/2018	MORGAN STANLEY		35,000,000	35,000,000	
30306V-AA-7	FLNG LIQUEFACTION 3, LLC FLNG LIQUEFACTION 3, LLC 5.550% 03/31/39		06/26/2018	GOLDMAN SACHS		8,500,000	8,500,000	
313747-AI-3	FEDERAL REALTY INVEST TRUST BASIC 3.250% 07/15/27		02/21/2018	Various		11,040,295	11,500,000	61,118
31620M-AR-7	FIDELITY NATIONAL INFO SVCS 5% Due 10/15/2025 A015 5.000% 10/15/25		01/11/2018	BARCLAYS		4,630,878	4,200,000	53,083
316773-CV-0	FIFTH THIRD BANCORP BASIC 3.950% 03/14/28		04/03/2018	J.P. MORGAN		9,336,270	9,300,000	21,429
32027N-JT-9	FIRST FRANKLIN BANK SERIES 2004FF5 CLASS A1 3.226% 08/25/34		05/29/2018	BANK OF AMERICA		123,627	127,164	57
32027N-WP-2	FIRST FRANKLIN BANK SERIES 2005FF10 CLASS A5 2.866% 11/25/35		09/19/2018	MORGAN STANLEY		930,856	977,277	1,646
341081-FF-9	FLORIDA POWER & LIGHT 4 1/8% Due 2/1/2042 FA1 4.125% 02/01/42		12/14/2018	JANE STREET		1,193,076	1,200,000	18,838
341081-FJ-1	FLORIDA POWER & LIGHT BASIC 2.750% 06/01/23		12/14/2018	JANE STREET		587,652	600,000	779
341081-FQ-5	FLORIDA POWER & LIGHT BASIC 3.950% 03/01/48		05/09/2018	Various		24,597,438	25,000,000	120,146
34528F-AC-2	Ford Credit Auto Owner Trust SERIES 2018A CLASS A2B 2.555% 02/15/21		05/15/2018	RBC CAPITAL MARKETS		11,999,099	11,999,099	
34531L-AD-2	Ford Credit Auto Lease Trust SERIES 2018B CLASS A3 3.190% 12/15/21		09/18/2018	J.P. MORGAN		1,999,831	2,000,000	
345397-UK-5	FORD MOTOR CREDIT CO 4 3/8% Due 8/6/2023 FA6 4.375% 08/06/23		04/26/2018	GOLDMAN SACHS		14,088,900	14,000,000	142,917
35086B-AC-5	FOUR CORNERS OPERATING PARTNER FOUR CORNERS OPERATING PARTNER 4.630% 12/20/26		12/26/2018	Tax Free Exchange		3,999,913	4,000,000	3,173
35086B-AD-3	FOUR CORNERS OPERATING PARTNER FOUR CORNERS OPERATING PARTNER 4.760% 12/20/28		12/26/2018	Tax Free Exchange		1,000,000	1,000,000	793
350910-AN-5	FOUR TIMES SQUARE TRUST 5.401% Due 12/13/2028 Mo-11 5.401% 12/13/28		10/01/2018	CREDIT SUISSE FIRST BOSTON		208,007	200,015	660
35671D-BH-7	FREEMONT-MCMORAN COPPER 4% Due 11/14/2021 MN14 4.000% 11/14/21		02/01/2018	J.P. MORGAN		1,012,500	1,000,000	9,000
36192H-AA-2	GSMS 2012-ALOH 3.551% Due 4/10/2034 Mo-1 3.551% 04/10/34		09/14/2018	BANK OF AMERICA		3,816,922	3,800,000	6,372
36197X-AP-9	GSMS 2013-GC12 3 3/8% Due 6/10/2046 Mo-1 3.375% 06/10/46		08/21/2018	Various		4,216,027	4,250,000	2,541
36198F-AE-2	GSMS 2013-GC14 4.243% Due 8/10/2046 Mo-1 4.243% 08/10/46		11/08/2018	CITICORP SECURITIES		25,491	25,000	35
36228B-AE-6	GSAMP Trust SERIES 2006HEB CLASS A2D 2.736% 01/25/37		05/18/2018	PIERPONT SECURITIES		2,500,344	2,900,000	4,626
362334-ED-2	GSAMP 2006-HE2 SERIES 2006NC1 CLASS M1 2.866% 02/25/36		05/16/2018	MORGAN STANLEY		7,755,000	8,000,000	11,536
36250S-AE-9	GS MORTGAGE SECURITIES TRUST SERIES 2018GS10 CLASS A5 4.155% 07/10/51		07/18/2018	GOLDMAN SACHS		10,299,654	10,000,000	33,471
36254M-AC-2	GM Financial Securitized Term SERIES 20173A CLASS A2B 2.580% 09/16/20		05/17/2018	Various		6,291,523	6,290,540	1,786
36255N-AT-2	GS MORTGAGE SECURITIES TRUST SERIES 2018GS9 CLASS A4 3.992% 03/10/51		03/15/2018	Various		10,299,741	10,000,000	31,049
369550-AT-5	GENERAL DYNAMICS CORP BASIC 3.600% 11/15/42		11/26/2018	JANE STREET		5,568,300	6,000,000	7,800
369550-AU-2	GENERAL DYNAMICS CORP 2 1/4% Due 11/15/2022 MN15 2.250% 11/15/22		12/14/2018	JANE STREET		22,844,128	23,800,000	20,963
369550-AZ-1	GENERAL DYNAMICS CORP BASIC 2.625% 11/15/27		03/12/2018	J.P. MORGAN		8,647,047	9,300,000	122,063
369550-BA-5	GENERAL DYNAMICS CORP BASIC 2.875% 05/11/20		12/14/2018	JANE STREET		1,100,770	1,100,000	3,250
369550-BC-1	GENERAL DYNAMICS CORP BASIC 3.750% 05/15/28		12/14/2018	JANE STREET		1,303,588	1,300,000	4,469
369550-BE-7	GENERAL DYNAMICS CORP BASIC 3.000% 05/11/21		12/14/2018	JANE STREET		1,298,726	1,300,000	4,008
369604-BH-5	GENERAL ELECTRIC 4 1/2% Due 3/11/2044 MS11 4.500% 03/11/44		06/26/2018	Various		28,207,010	28,500,000	304,563
369626-BS-8	GENERAL ELECTRIC CO 3.1% Due 1/9/2023 JJ9 3.100% 01/09/23		04/19/2018	CREDIT SUISSE FIRST BOSTON		14,709,000	15,000,000	134,333
370334-CF-9	GENERAL MILLS INC BASIC 4.000% 04/17/25		04/13/2018	CREDIT SUISSE FIRST BOSTON		8,037,000	8,000,000	
370334-CG-7	GENERAL MILLS INC BASIC 4.200% 04/17/28		04/11/2018	CREDIT SUISSE FIRST BOSTON		1,010,330	1,000,000	
370334-CJ-1	GENERAL MILLS INC BASIC 4.700% 04/17/48		04/13/2018	J.P. MORGAN		7,745,540	7,600,000	
372917-AS-3	GENZYME CORP BASIC 5.000% 06/15/20		12/14/2018	JANE STREET		1,336,764	1,300,000	542
375558-BA-0	GILEAD SCIENCES INC 4 1/2% Due 2/1/2045 FA1 4.500% 02/01/45		05/11/2018	Various		8,316,019	8,300,000	107,900
375558-BB-8	GILEAD SCIENCES INC 2.55% Due 9/1/2020 MS1 2.550% 09/01/20		07/16/2018	DEUTSCHE BANK		1,977,440	2,000,000	19,408
375558-BK-8	GILEAD SCIENCES INC 4.15% Due 3/1/2047 MS1 4.150% 03/01/47		02/09/2018	Various		30,793,600	30,000,000	511,833
375558-BL-6	GILEAD SCIENCES INC BASIC 2.500% 09/01/23		07/19/2018	Various		7,648,700	8,000,000	59,028
375558-BM-4	GILEAD SCIENCES INC 2.950% 03/01/27		09/06/2018	Various		18,051,200	19,100,000	132,234
377372-AE-7	GLAXOSMITHKLINE PLC 6 3/8% Due 5/15/2038 MN15 6.375% 05/15/38		12/14/2018	JANE STREET		757,782	600,000	3,506
377372-AH-0	GLAXOSMITHKLINE PLC 2.8% Due 3/18/2023 MS18 2.800% 03/18/23		04/20/2018	GOLDMAN SACHS		19,502,000	20,000,000	56,000
377372-AL-1	GLAXOSMITHKLINE PLC BASIC 3.375% 05/15/23		05/10/2018	Various		4,981,100	5,000,000	
377372-AM-9	GLAXOSMITHKLINE PLC BASIC 3.625% 05/15/25		12/14/2018	JANE STREET		1,301,677	1,300,000	4,320
377372-AN-7	GLAXOSMITHKLINE PLC BASIC 3.875% 05/15/28		05/10/2018	Various		24,354,046	24,300,000	
38013B-AD-2	GM Financial Automobile Leasin SERIES 20173 CLASS A3 2.010% 11/20/20		10/31/2018	CREDIT AGRICOLE SECURITIES		495,723	500,000	335
38141G-RD-8	GOLDMAN SACHS GROUP INC 3 5/8% Due 1/22/2023 JJ22 3.625% 01/22/23		06/05/2018	GOLDMAN SACHS		996,640	1,000,000	13,594
38141G-VS-0	GOLDMAN SACHS GROUP INC 4 3/4% Due 10/21/2045 A021 4.750% 10/21/45		01/24/2018	GOLDMAN SACHS		11,130,200	10,000,000	125,347
38141G-WC-4	GOLDMAN SACHS GROUP INC BASIC 3.000% 04/26/22		01/31/2018	NOMURA SECURITIES INTERNATIONAL		746,378	750,000	6,000
38141G-WL-4	GOLDMAN SACHS GROUP INC 3.691% 06/05/28		08/09/2018	GOLDMAN SACHS		9,556,100	10,000,000	69,719

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
38141G-IV-2	GOLDMAN SACHS GROUP INC BASIC 3.814% 04/23/29		01/23/2018	GOLDMAN SACHS		2,008,500	2,000,000	424
38141G-XA-7	GOLDMAN SACHS GROUP INC BASIC 4.411% 04/23/39		07/18/2018	Various		14,203,370	14,400,000	74,619
389284-AA-8	GRAY ESCROW INC BASIC 7.000% 05/15/27		11/01/2018	WELLS FARGO SECURITIES LLC		2,260,000	2,260,000	
391382-AB-4	GREAT-WEST LIFE CO FINANC 4.150% 06/03/47		10/11/2018	JEFFERIES & COMPANY INC.		1,852,660	2,000,000	30,433
391380-AA-3	GREAT-WEST LIFE CO FIN 18 BASIC 4.047% 05/17/28		06/14/2018	Various		14,037,180	14,000,000	17,425
391380-AC-9	GREAT-WEST LIFE CO FIN 18 BASIC 4.581% 05/17/48		10/16/2018	Various		30,496,210	30,000,000	372,588
40430H-EC-8	HASC 2006-OPT1 SERIES 2006OPT2 CLASS M3 2.916% 01/25/36		01/26/2018	MORGAN STANLEY		1,057,275	1,110,000	304
40430H-FN-3	HASC 2006-OPT1 SERIES 2006OPT3 CLASS M1 2.836% 02/25/36		01/05/2018	MORGAN STANLEY		4,323,091	4,586,834	3,357
40430H-FN-3	HASC 2006-OPT1 SERIES 2006OPT3 CLASS M1 2.836% 02/25/36		02/26/2018	Interest Capitalization				
40430K-AH-4	HSI Asset Securitization Corpo SERIES 2006OPT4 CLASS M1 2.816% 03/25/36		03/06/2018	MORGAN STANLEY		8,025,000	10,000,000	5,363
404658-AE-2	HSRE CORE HOLDINGS I, LLC HSRE CORE HOLDINGS I, LLC 4.150% 07/09/25		07/13/2018	Tax Free Exchange		10,000,000	10,000,000	4,496
406216-BK-6	HALLIBURTON CO 5% Due 11/15/2045 MN15 5.000% 11/15/45		01/26/2018	PARIBAS SECURITIES		12,095,706	10,485,000	109,219
41161P-SM-6	HarborView Mortgage Loan Trust SERIES 20059 CLASS 2A1C 2.954% 06/20/35		01/22/2018	MORGAN STANLEY		607,850	612,444	68
41242*-BK-7	HARDWOOD FUNDING, LLC HARDWOOD FUNDING, LLC 3.860% 06/07/28		10/10/2018	Tax Free Exchange		7,000,000	7,000,000	4,503
427866-AX-6	HERSHEY FOODS CORP BASIC 2.300% 08/15/26		12/14/2018	JANE STREET		640,171	700,000	5,501
427866-AY-4	HERSHEY FOODS CORP BASIC 2.900% 05/15/20		12/14/2018	JANE STREET		299,490	300,000	798
427866-AZ-1	HERSHEY FOODS CORP BASIC 3.375% 05/15/23		05/03/2018	CITICORP SECURITIES		7,996,640	8,000,000	
427866-BA-5	HERSHEY FOODS CORP BASIC 3.100% 05/15/21		05/04/2018	Various		15,999,940	16,000,000	
42809H-AG-2	HESS CORP 4.3% Due 4/1/2027 A01 4.300% 04/01/27		01/11/2018	BARCLAYS		2,531,325	2,500,000	31,354
437076-BP-6	HOME DEPOT INC 3 1/2% Due 9/15/2056 MS15 3.500% 09/15/56		09/07/2018	JEFFERIES & COMPANY INC.		4,323,850	5,000,000	85,556
437076-BS-0	HOME DEPOT INC BASIC 3.900% 06/15/47		09/07/2018	Various		19,573,450	20,000,000	222,083
438516-BL-9	HONEYWELL INC BASIC 2.500% 11/01/26		03/12/2018	J.P. MORGAN		8,641,188	9,300,000	85,896
44416*-AB-2	HUDSON TRANSMISSION 4.41% Due 5/23/2033 FMAN31 4.410% 05/23/33		06/01/2018	BARCLAYS		9,724,498	9,856,577	56,878
44421L-AA-0	HY 2016-10HY 2.835% Due 8/10/2038 Mo-1 2.835% 08/10/38		05/10/2018	CITICORP SECURITIES		2,916,555	3,115,000	3,189
444454-AA-0	HUGHES SATELLITE SYSTEM 7 5/8% Due 6/15/2021 JD15 7.625% 06/15/21		01/17/2018	GOLDMAN SACHS		7,997,258	7,221,000	52,001
444859-BE-1	HUMANA INC 4.950% 10/01/44		01/09/2018	WELLS FARGO SECURITIES LLC		1,353,084	1,200,000	16,500
446150-AK-0	HUNTINGTON BANCSHARES INC 2.3% Due 1/14/2022 JJ14 2.300% 01/14/22		12/07/2018	JANE STREET		4,707,332	4,900,000	46,019
446150-AM-6	HUNTINGTON BANCSHARES INC BASIC 4.000% 05/15/25		12/07/2018	Various		15,221,890	15,250,000	10,111
446413-AL-0	HUNTINGTON INGALLS INDUS HUNTINGTON INGALLS INDUSTRIES 3.483% 12/01/27		06/15/2018	Tax Free Exchange		9,300,000	9,300,000	12,597
44933A-AC-1	Hyundai Auto Receivables Trust SERIES 2018B CLASS A3 3.200% 11/25/22		12/04/2018	BARCLAYS		9,499,886	9,500,000	
45255R-AB-3	Impac Secured Assets Corp. SERIES 20063 CLASS A2 2.706% 11/25/36		09/06/2018	HUNT FINANCIAL SERVICES		851,489	1,025,890	904
45257E-AC-8	Impac Secured Assets Corp. SERIES 20065 CLASS 1A1C 2.776% 02/25/37		04/17/2018	MORGAN STANLEY		5,897,272	6,958,433	9,934
454889-AQ-9	INDIANA MICHIGAN POWER 4.55% Due 3/15/2046 MS15 4.550% 03/15/46		05/17/2018	JEFFERIES & COMPANY INC.		2,052,780	2,000,000	16,683
454889-AR-7	INDIANA MICHIGAN POWER BASIC 3.750% 07/01/47		05/18/2018	MORGAN STANLEY		2,721,080	3,000,000	43,854
454889-AT-3	INDIANA MICHIGAN POWER BASIC 4.250% 08/15/48		09/07/2018	MORGAN STANLEY		9,969,300	10,000,000	38,958
458140-AS-9	INTEL CORP. 3.7% Due 7/29/2025 J29 3.700% 07/29/25		12/14/2018	JANE STREET		1,804,518	1,800,000	25,715
458140-AX-8	INTEL CORP. BASIC 3.150% 05/11/27		03/12/2018	J.P. MORGAN		9,738,200	10,000,000	107,625
458140-BG-4	INTEL CORP. INTEL CORP. 3.734% 12/08/47		06/14/2018	Tax Free Exchange		11,259,776	11,600,000	7,219
45866F-AG-9	INTERCONTINENTALEXCHANGE INC. BASIC 3.450% 09/21/23		08/06/2018	MITSUBISHI SECURITIES		4,997,700	5,000,000	
45866F-AH-7	INTERCONTINENTALEXCHANGE INC. BASIC 4.250% 09/21/48		08/21/2018	Various		64,820,040	65,000,000	10,330
459745-GK-5	INTL LEASE FINANCE CORP BASIC 8.625% 01/15/22		12/14/2018	JANE STREET		448,000	400,000	14,663
460146-OP-6	INTERNATIONAL PAPER CO. BASIC 3.000% 02/15/27		03/22/2018	J.P. MORGAN		6,427,260	7,000,000	23,917
460146-CS-0	INTERNATIONAL PAPER CO. BASIC 4.350% 08/15/48		01/09/2018	STIFEL NICOLAUS		2,587,150	2,500,000	45,917
460690-BP-4	INTERPUBLIC GROUP BASIC 4.650% 10/01/28		09/18/2018	CITICORP SECURITIES		4,783,968	4,800,000	
461070-AP-9	INTERSTATE POWER & LIGHT BASIC 4.100% 09/28/28		12/14/2018	JANE STREET		703,885	700,000	6,537
465685-AH-8	ITC HOLDINGS CORP. BASIC 5.300% 07/01/43		12/14/2018	JANE STREET		108,918	100,000	2,459
465685-AM-7	ITC HOLDINGS CORP. BASIC 2.700% 11/15/22		12/14/2018	JANE STREET		575,616	600,000	1,485
465685-AP-0	ITC HOLDINGS CORP. ITC HOLDINGS CORP. 3.350% 11/15/27		06/19/2018	Tax Free Exchange		11,192,780	11,200,000	35,436
46625H-HQ-6	JP MORGAN CHASE & CO 4.95% Due 3/25/2020 MS25 4.950% 03/25/20		12/14/2018	JANE STREET		1,323,029	1,300,000	14,836
46625H-JJ-5	JP MORGAN CHASE & CO 4.85% Due 2/1/2044 FA1 4.850% 02/01/44		12/14/2018	JANE STREET		521,005	500,000	9,228
46625H-QW-3	JP MORGAN CHASE & CO 3.3% Due 4/1/2026 A01 3.300% 04/01/26		12/14/2018	JANE STREET		475,085	500,000	3,529
46625H-RY-8	JP MORGAN CHASE & CO 3.782% 02/01/28		08/03/2018	J.P. MORGAN		1,951,720	2,000,000	1,261
46630X-AH-1	JP Morgan Mortgage Acquisition SERIES 2007CH3 CLASS M2 2.826% 03/25/37		04/03/2018	KEY BANK		12,654,350	15,020,000	9,143
46647P-AM-8	JPMORGAN CHASE & CO BASIC 3.509% 01/23/29		04/03/2018	NOMURA SECURITIES INTERNATIONAL		19,381,600	20,000,000	140,360
46647P-AN-6	JPMORGAN CHASE & CO BASIC 3.897% 01/23/49		08/09/2018	Various		37,413,900	40,000,000	58,455
46648E-AC-3	HUBER (J.M.) CORPORATION J M HUBER 7.390% 10/30/22		04/12/2018	STONECASTLE SECURITIES LLC		26,249,040	24,000,000	44,340
47233J-BH-0	JEFFERIES GRP LLC / CAP BASIC 4.150% 01/23/30		01/18/2018	JEFFERIES & COMPANY INC.		11,084,192	11,200,000	
48121E-AE-1	JRD HOLDINGS, LLC JRD HOLDINGS, LLC 2.509% 04/26/25		05/02/2018	Tax Free Exchange		19,000,000	19,000,000	8,740
48269E-AR-5	KPMG, LLP KPMG LLP 3.880% 07/30/27		02/08/2018	Tax Free Exchange		7,000,000	7,000,000	2,263
491674-BE-6	KENTUCKY UTILITIES CO BASIC 3.250% 11/01/20		12/14/2018	JANE STREET		1,303,575	1,300,000	5,516
492386-AT-4	KERR-MCGEE CORP BASIC 7.875% 09/15/31		12/14/2018	JANE STREET		486,788	400,000	8,138
492386-AU-1	KERR-MCGEE CORP BASIC 6.950% 07/01/24		12/14/2018	JANE STREET		445,556	400,000	12,896
49337W-AJ-9	KEYSPAN CORPORATION CALL @ MAKE WHOLE +20BP. LONG 5.803% 04/01/35		12/14/2018	JANE STREET		563,075	500,000	6,206
49427R-AJ-1	KILROY REALTY LP 3.8% Due 1/15/2023 JJ15 3.800% 01/15/23		12/07/2018	JANE STREET		1,396,150	1,400,000	21,576
49427R-AK-8	KILROY REALTY LP 4 1/4% Due 8/15/2029 FA15 4.250% 08/15/29		12/07/2018	Various		3,121,423	3,100,000	50,717

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
500255-AU-8	KOHL'S CORP 4.250% 07/17/25		01/09/2018	BANK OF AMERICA		3,577,420	3,500,000	71,896
50077L-AD-8	KRAFT HEINZ FOODS CO BASIC 3.000% 06/01/26		03/23/2018	DEUTSCHE BANK		3,387,979	3,700,000	35,767
50077L-AM-8	KRAFT HEINZ FOODS CO 5.2% Due 7/15/2045 JJ15 5.200% 07/15/45		07/09/2018	Various		7,176,007	7,250,000	166,111
50077L-AT-3	KRAFT HEINZ FOODS CO BASIC 4.625% 01/30/29		09/19/2018	DEUTSCHE BANK		14,000,080	14,000,000	113,698
501044-DB-4	KROGER CO. BASIC 2.600% 02/01/21		07/10/2018	DEUTSCHE BANK		1,961,180	2,000,000	23,256
501706-AA-5	LAF C STADIUM CO LAF C STADIUM CO 5.410% 12/01/43		09/06/2018	Tax Free Exchange		18,000,000	18,000,000	16,230
502413-BE-6	L-3 COMMUNICATIONS HLDGS INC. 3.85% Due 12/15/2026 JD15 3.850% 12/15/26		01/10/2018	Various		6,148,091	6,000,000	17,325
502413-BF-3	L-3 COMMUNICATIONS HLDGS INC. BASIC 3.850% 06/15/23		12/14/2018	JANE STREET		501,135	500,000	160
502413-BG-1	L-3 COMMUNICATIONS HLDGS INC. BASIC 4.400% 06/15/28		12/14/2018	JANE STREET		499,110	500,000	183
50540R-AS-1	LABORATORY CORP OF AMERICA 4.7% Due 2/1/2045 FA1 4.700% 02/01/45		01/08/2018	BARCLAYS		2,161,120	2,000,000	41,517
50587K-A*-2	LAFARGEHOLCIM FINANCE US LLC LAFARGEHOLCIM FINANCE US LLC 4.790% 11/15/25		11/21/2018	Tax Free Exchange		15,000,000	15,000,000	11,975
50587K-A8-0	LAFARGEHOLCIM FINANCE US LLC LAFARGEHOLCIM FINANCE US LLC 4.920% 11/15/27		11/20/2018	Tax Free Exchange		6,000,000	6,000,000	4,100
521865-AV-7	LEAR CORP BASIC 5.375% 03/15/24		12/14/2018	JANE STREET		3,175,249	3,100,000	40,432
521865-AY-1	LEAR CORP BASIC 3.800% 09/15/27		12/14/2018	Various		13,287,416	14,200,000	195,172
53117C-AQ-5	LIBERTY PROPERTY LP 4.4% Due 2/15/2024 FA15 4.400% 02/15/24		12/14/2018	JANE STREET		5,119,804	5,000,000	71,488
532457-BH-0	LILLY (ELI) & CO BASIC 2.750% 06/01/25		12/14/2018	JANE STREET		1,341,536	1,400,000	1,818
532457-BP-2	LILLY (ELI) & CO BASIC 3.100% 05/15/27		12/14/2018	JANE STREET		966,130	1,000,000	2,842
532457-BQ-0	LILLY (ELI) & CO BASIC 2.350% 05/15/22		12/14/2018	JANE STREET		1,371,342	1,400,000	3,016
532457-BR-8	LILLY (ELI) & CO BASIC 3.950% 05/15/47		12/14/2018	JANE STREET		491,150	500,000	1,810
539439-AP-4	LLOYDS TSB GR-AD BASIC 2.907% 11/07/23		05/24/2018	BANK OF AMERICA		4,784,400	5,000,000	8,883
539439-AR-0	LLOYDS TSB GR-AD BASIC 4.375% 03/22/28		05/10/2018	BARCLAYS		19,909,200	20,000,000	102,083
539830-BE-8	LOCKHEED MARTIN CORP BASIC 2.900% 03/01/25		12/14/2018	JANE STREET		1,052,656	1,100,000	9,481
539830-BG-3	LOCKHEED MARTIN CORP BASIC 3.100% 01/15/23		12/14/2018	JANE STREET		492,635	500,000	6,588
539830-BL-2	LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15 4.700% 05/15/46		12/14/2018	Various		4,852,250	4,500,000	54,899
540424-AQ-1	LOEWS CORP BASIC 2.625% 05/15/23		04/24/2018	MORGAN STANLEY		4,789,750	5,000,000	58,698
540424-AR-9	LOEWS CORP BASIC 4.125% 05/15/43		07/23/2018	Various		5,034,080	5,000,000	39,417
542514-HB-3	LBMLT 2004-5 Flt % Due 9/25/2034 Mo-25 3.066% 09/25/34		04/25/2018	Interest Capitalization				
548661-DP-9	LOWE'S COMPANIES BASIC 3.100% 05/03/27		01/09/2018	BANK OF AMERICA		2,794,540	2,800,000	16,396
548661-DO-7	LOWE'S COMPANIES 4.050% 05/03/47		09/07/2018	Various		16,840,080	17,000,000	204,300
55261F-AJ-3	M&T BANK CORPORATION BASIC 3.550% 07/26/23		07/19/2018	Various		7,498,935	7,500,000	
55279H-AJ-9	MANUF & TRADERS TRUST CO BASIC 2.100% 02/06/20		12/14/2018	JANE STREET		791,048	800,000	6,160
55279H-AK-6	MANUF & TRADERS TRUST CO BASIC 2.900% 02/06/25		11/26/2018	JANE STREET		1,420,785	1,500,000	13,533
55279H-AQ-3	MANUF & TRADERS TRUST CO BASIC 3.400% 08/17/27		12/14/2018	JANE STREET		1,538,611	1,600,000	16,207
55291K-AB-3	MASTR Asset Backed Securities SERIES 2006WMC3 CLASS A2 2.556% 08/25/36		03/28/2018	Brownstone		4,654,728	4,887,309	3,321
55336V-AL-4	MPLX LP 5.200% 03/01/47		01/09/2018	UBS WARBURG CONVERTIBLES		5,413,400	5,000,000	93,889
55336V-AP-5	MPLX LP BASIC 4.900% 04/15/58		02/06/2018	BANK OF AMERICA		9,934,100	10,000,000	
55336V-AR-1	MPLX LP BASIC 4.000% 03/15/28		03/01/2018	Various		12,872,400	13,000,000	21,000
55336V-AS-9	MPLX LP BASIC 4.800% 02/15/29		11/07/2018	WELLS FARGO SECURITIES LLC		1,242,900	1,250,000	
55336V-AT-7	MPLX LP BASIC 5.500% 02/15/49		11/07/2018	J.P. MORGAN		19,606,200	20,000,000	
55660C-AG-3	MAD 2013-650M 4.16889% Due 10/12/2032 Mo-1 4.169% 10/12/32		04/04/2018	BARCLAYS		182,658	180,000	101
56540F-AA-3	MAPLELEAF MIDSTREAM INVESTMENT MAPLELEAF MIDSTREAM INVESTMENT 4.560% 09/30/25		10/03/2018	Tax Free Exchange		8,000,000	8,000,000	5,067
565849-AE-6	MARATHON OIL 6.6% Due 10/1/2037 A01 6.600% 10/01/37		01/09/2018	GOLDMAN SACHS		3,765,810	3,000,000	55,000
56585A-AH-5	MARATHON PETROLEUM 4 3/4% Due 9/15/2044 MS15 4.750% 09/15/44		01/09/2018	BARCLAYS		2,630,275	2,500,000	38,264
56585A-AJ-1	MARATHON PETROLEUM 5% Due 9/15/2054 MS15 5.000% 09/15/54		01/23/2018	J.P. MORGAN		525,570	500,000	9,028
56585A-AR-3	MARATHON PETROLEUM 5 1/8% Due 12/15/2026 JD15 5.125% 12/15/26		10/02/2018	Tax Free Exchange		3,975,908	3,700,000	56,361
56585A-AS-1	MARATHON PETROLEUM 3 4/5% Due 4/1/2028 A01 3.800% 04/01/28		10/02/2018	Tax Free Exchange		2,301,264	2,300,000	243
56585A-AT-9	MARATHON PETROLEUM 4.5% Due 4/1/2048 A01 4.500% 04/01/48		10/02/2018	Tax Free Exchange		10,177,840	10,300,000	1,288
576436-BY-4	MASD 2006-1 SERIES 20051 CLASS M2 3.606% 06/25/43		10/26/2018	Interest Capitalization				
57643L-HS-8	MABS 2006-HE1 SERIES 2005OPT1 CLASS M4 3.256% 03/25/35		06/05/2018	PIERPONT SECURITIES		10,568,438	11,080,931	10,843
57643L-QV-1	MABS 2006-HE1 Flt % Due 1/25/2036 Mo-25 2.876% 01/25/36		04/05/2018	Brownstone		1,864,955	1,918,000	1,672
57644J-AE-5	MASTR Asset Backed Securities SERIES 2006HE2 CLASS A3 2.656% 06/25/36		06/06/2018	Various		5,113,916	8,667,731	8,940
58013M-FF-6	MCDONALD'S CORP BASIC 3.800% 04/01/28		03/20/2018	CREDIT SUISSE FIRST BOSTON		9,287,538	9,300,000	5,890
58013M-FH-2	MCDONALD'S CORP BASIC 4.450% 09/01/48		09/21/2018	JEFFERIES & COMPANY INC.		11,861,630	12,100,000	59,828
581557-BE-4	MC KESSON CORP 3.796% Due 3/15/2024 MS15 3.796% 03/15/24		01/08/2018	BARCLAYS		516,005	500,000	6,063
582839-AG-1	MEAD JOHNSON NUTRITION CO 4.6% Due 6/1/2044 JD1 4.600% 06/01/44		04/27/2018	STIFEL NICOLAUS		10,312,700	10,000,000	191,667
585055-BU-9	MEDTRONIC INC 4 5/8% Due 3/15/2045 MS15 4.625% 03/15/45		05/09/2018	Various		13,978,240	13,000,000	116,653
586054-AC-2	MEMORIAL SLOAN-KETTERING 4.2% Due 7/1/2055 JJ1 4.200% 07/01/55		12/14/2018	JANE STREET		491,545	500,000	9,742
58768U-AH-6	MERCEDES-BENZ MASTER OWNER TRU SERIES 2017BA CLASS A 2.875% 05/16/22		07/11/2018	HSBC SECURITIES INC.		2,006,563	2,000,000	3,878
58933Y-AA-3	MERCK & COMPANY, INC. BASIC 3.875% 01/15/21		12/14/2018	JANE STREET		916,749	900,000	14,822
58933Y-AF-2	MERCK & COMPANY, INC. 2.8% Due 5/18/2023 MN18 2.800% 05/18/23		08/20/2018	BANK OF AMERICA		1,977,700	2,000,000	14,622
58933Y-AJ-4	MERCK & COMPANY, INC. 4.15% Due 5/18/2043 MN18 4.150% 05/18/43		12/14/2018	JANE STREET		508,435	500,000	1,729
58933Y-AQ-8	MERCK & COMPANY, INC. 2.35% Due 2/10/2022 FA10 2.350% 02/10/22		12/14/2018	JANE STREET		2,729,244	2,800,000	23,396
58933Y-AT-2	MERCK & COMPANY, INC. 3.7% Due 2/10/2045 FA10 3.700% 02/10/45		05/09/2018	JEFFERIES & COMPANY INC.		8,759,298	9,300,000	86,981
59020U-K7-5	MLMI 2005-A2 SERIES 2005HE3 CLASS A1B 2.836% 07/25/36		08/29/2018	MORGAN STANLEY		7,575,575	7,997,968	2,128
59023V-AA-8	BANK OF AMERICA CORP BASIC 7.750% 05/14/38		12/14/2018	JANE STREET		777,042	600,000	4,392

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
59156R-BN-7	METLIFE INC. 4.05% Due 3/1/2045 MS1 4.050% 03/01/45		01/19/2018	J.P. MORGAN		14,257,040	14,000,000	223,650
59156R-BR-8	METLIFE INC. 4.600% 05/13/46		08/02/2018	PNC CAPITAL		1,029,910	1,000,000	10,606
59217G-CK-3	MET LIFE GLOB FUNDING I BASIC 3.000% 09/19/27		03/09/2018	JEFFERIES & COMPANY INC.		4,240,935	4,500,000	65,250
594918-AJ-3	MICROSOFT CORP 4 1/2% Due 10/1/2040 A01 4.500% 10/01/40		01/11/2018	BARCLAYS		2,895,750	2,500,000	32,813
594918-AM-6	MICROSOFT CORP 5.3% Due 2/8/2041 FA8 5.300% 02/08/41		11/26/2018	JANE STREET		12,491,608	10,750,000	174,090
594918-BA-1	MICROSOFT CORP BASIC 2.375% 02/12/22		11/26/2018	JANE STREET		12,915,968	13,250,000	92,658
594918-BB-9	MICROSOFT CORP BASIC 2.700% 02/12/25		12/14/2018	JANE STREET		481,350	500,000	4,725
594918-BH-6	MICROSOFT CORP BASIC 2.650% 11/03/22		12/14/2018	JANE STREET		2,762,172	2,800,000	9,275
594918-BJ-2	MICROSOFT CORP 3 1/8% Due 11/3/2025 MN3 3.125% 11/03/25		11/26/2018	JANE STREET		5,581,295	5,750,000	12,478
594918-BL-7	MICROSOFT CORP 4.450% 11/03/45		01/11/2018	BARCLAYS		6,334,185	5,500,000	49,630
594918-BP-8	MICROSOFT CORP BASIC 1.550% 08/08/21		12/14/2018	JANE STREET		1,356,866	1,400,000	7,836
594918-BQ-6	MICROSOFT CORP BASIC 2.000% 08/08/23		12/14/2018	JANE STREET		3,902,954	4,100,000	29,611
594918-BT-0	MICROSOFT CORP BASIC 3.700% 08/08/46		12/14/2018	JANE STREET		1,346,044	1,400,000	18,706
594918-BU-7	MICROSOFT CORP BASIC 3.950% 08/08/56		12/14/2018	JANE STREET		973,910	1,000,000	14,264
594918-BW-3	MICROSOFT CORP BASIC 2.400% 02/06/22		12/14/2018	JANE STREET		2,752,484	2,800,000	24,640
594918-BX-1	MICROSOFT CORP BASIC 2.875% 02/06/24		12/14/2018	JANE STREET		983,030	1,000,000	10,542
594918-BY-9	MICROSOFT CORP 3.300% 02/06/27		11/26/2018	JANE STREET		1,947,720	2,000,000	20,533
594918-CA-0	MICROSOFT CORP 4.250% 02/06/47		05/11/2018	Various		15,698,550	15,000,000	171,771
59523U-AA-5	MID-AMERICA APARTMENTS BASIC 4.300% 10/15/23		12/07/2018	JANE STREET		2,451,840	2,400,000	16,053
59523U-AN-7	MID-AMERICA APARTMENTS BASIC 3.600% 06/01/27		12/07/2018	JANE STREET		2,204,757	2,300,000	2,300
59523U-AP-2	MID-AMERICA APARTMENTS BASIC 4.200% 06/15/28		05/07/2018	WELLS FARGO SECURITIES LLC		14,910,450	15,000,000	
595620-AO-8	MIDAMERICAN ENERGY CO BASIC 3.100% 05/01/27		12/14/2018	JANE STREET		1,156,620	1,200,000	4,857
61691B-AA-9	MSCBB 2016-MART 2.2004% Due 9/13/2031 Mo-1 2.200% 09/13/31		11/15/2018	MORGAN STANLEY		434,057	450,000	495
61744C-XM-3	MSHEL 2005-2 SERIES 2006MM1 CLASS A2C 2.816% 12/25/35		02/20/2018	PIERPONT SECURITIES		832,599	847,429	1,233
61744Y-AK-4	MORGAN STANLEY BASIC 3.591% 07/22/28		03/02/2018	MORGAN STANLEY		27,858,645	28,500,000	65,835
61744Y-AN-8	MORGAN STANLEY BASIC 3.125% 01/23/23		01/31/2018	MORGAN STANLEY		747,465	750,000	586
61746B-EG-7	MORGAN STANLEY 4.375% 01/22/47		01/24/2018	MORGAN STANLEY		10,682,900	10,000,000	4,861
61749B-AD-5	Morgan Stanley Capital Inc SERIES 2006NC5 CLASS A2B 2.616% 10/25/36		03/28/2018	PIERPONT SECURITIES		604,143	936,882	361
61762D-AW-1	MSBAM 2013-09 3.102% Due 5/15/2046 Mo-1 3.102% 05/15/46		10/02/2018	CITICORP SECURITIES		2,040,050	2,068,820	535
61763K-BC-7	MORGAN STANLEY BAML TRUST SERIES 2014C15 CLASS AS 4.255% 04/15/47		04/30/2018	BREAN CAPITAL LLC		6,179,297	6,000,000	709
61945C-AA-1	MOSAIC CO/THE BASIC 3.750% 11/15/21		12/14/2018	JANE STREET		500,170	500,000	1,719
61945C-AE-3	MOSAIC CO/THE BASIC 5.625% 11/15/43		01/16/2018	MORGAN STANLEY		10,144,440	9,300,000	91,547
61945C-AG-8	MOSAIC CO/THE BASIC 4.050% 11/15/27		12/14/2018	Various		7,459,790	7,500,000	47,531
628530-AV-9	MYLAN LABORATORIES 3 1/8% Due 1/15/2023 J15 3.125% 01/15/23		08/09/2018	BARCLAYS		1,433,520	1,500,000	3,646
628530-BC-0	MYLAN LABORATORIES 5.4% Due 11/29/2043 MN29 5.400% 11/29/43		01/12/2018	Various		17,255,928	15,700,000	107,910
628530-BG-1	MYLAN LABORATORIES BASIC 4.550% 04/15/28		03/28/2018	DEUTSCHE BANK		9,775,696	9,800,000	
62963F-AA-9	NPP (OPERATING) LLC NPP OPERATING LLC 5.550% 06/19/23		10/31/2018	STONECASTLE SECURITIES LLC		3,761,504	3,799,499	81,420
62963F-AD-3	NPP (OPERATING) LLC NPP OPERATING LLC 5.050% 07/19/20		10/31/2018	STONECASTLE SECURITIES LLC		1,664,144	1,680,954	25,702
62963F-AE-1	NPP (OPERATING) LLC 5.82% Due 3/28/2024 MS28 5.820% 03/28/24		10/31/2018	STONECASTLE SECURITIES LLC		6,688,133	6,755,690	43,687
63743H-ER-9	NATIONAL RURAL UTIL COOP BASIC 2.900% 03/15/21		09/28/2018	MORGAN STANLEY		7,453,050	7,500,000	10,271
63946B-AE-0	NBCUNIVERSAL MEDIA LLC BASIC 4.375% 04/01/21		12/20/2018	Various		12,281,730	12,000,000	63,073
64106Z-AD-6	NESTLE HOLDINGS INC BASIC 3.350% 09/24/23		09/19/2018	BARCLAYS		13,960,380	14,000,000	
64106Z-AN-4	NESTLE HOLDINGS INC BASIC 4.000% 09/24/48		10/31/2018	Various		15,691,620	16,000,000	8,444
64352V-HV-6	NEW CENTURY HOME EQ LOAN TRUST SERIES 20043 CLASS M1 3.436% 11/25/34		01/24/2018	MORGAN STANLEY		315,059	315,691	22
64352V-KB-6	NEW CENTURY HOME EQ LOAN TRUST SERIES 20051 CLASS M2 3.226% 03/25/35		06/15/2018	MORGAN STANLEY		513,919	533,942	994
64352V-KD-2	NEW CENTURY HOME EQ LOAN TRUST 3.571% 03/25/35		04/25/2018	Interest Capitalization				
64352V-LZ-2	NEW CENTURY HOME EQ LOAN TRUST 4.52744% Due 8/25/2035 Mo-1 4.884% 08/25/35		07/24/2018	Various		791,748	853,000	2,958
64352V-OS-3	NEW CENTURY HOME EQ LOAN TRUST SERIES 20061 CLASS A2C 2.786% 05/25/36		03/21/2018	BANK OF AMERICA		7,290,000	9,000,000	11,879
64360Y-AC-9	New Century Home Equity Loan T SERIES 20062 CLASS A2C 2.756% 08/25/36		04/30/2018	CITICORP SECURITIES		4,953,441	5,740,000	2,739
64602S-CB-3	NEW JERSEY RESOURCES CORP NEW JERSEY RESOURCES CORP 3.960% 06/08/28		06/14/2018	Tax Free Exchange		8,000,000	8,000,000	5,280
651639-AE-6	NEWMONT MINING CORP CALL @MAKE WHOLE +25BP 5.875% 04/01/35		12/14/2018	JANE STREET		447,228	400,000	5,026
651639-AN-6	NEWMONT MINING CORP BASIC 3.500% 03/15/22		12/14/2018	JANE STREET		1,576,816	1,600,000	14,467
65473Q-BE-2	NISOURCE FINANCE CORP 3.490% 05/15/27		03/12/2018	J.P. MORGAN		9,757,000	10,000,000	115,364
65473Q-BG-7	NISOURCE FINANCE CORP BASIC 3.950% 03/30/48		01/09/2018	SUNTRUST EQUITABLE		9,344,919	9,300,000	119,389
654740-BH-1	NISSAN MOTOR ACCEPTANCE BASIC 3.450% 03/15/23		03/15/2018	CITICORP SECURITIES		24,959,250	25,000,000	
65475W-AE-8	Nissan Auto Receivables Owner SERIES 2015B CLASS A4 1.790% 01/17/22		08/30/2018	GOLDMAN SACHS		768,794		732
66522B-EA-5	NORTHERN ILLINOIS GAS COMPANY NORTHERN ILLINOIS GAS COMPANY 4.080% 08/16/39		08/21/2018	Tax Free Exchange		4,000,000	4,000,000	2,267
665501-AL-6	NORTHERN NATURAL GAS CO BASIC 4.300% 01/15/49		07/12/2018	BARCLAYS		29,994,900	30,000,000	
66577Z-CO-0	NORTHERN STATES POWER CO BASIC 3.600% 09/15/47		09/13/2018	SCOTIA CAPITAL		3,458,175	3,750,000	750
665859-AT-1	NORTHERN TRUST CORP BASIC 3.650% 08/03/28		07/31/2018	MORGAN STANLEY		9,288,375	9,300,000	
66989H-AE-8	NOVARTIS CAPITAL CORP BASIC 2.400% 09/21/22		08/20/2018	PARIBAS SECURITIES		2,917,800	3,000,000	30,200
67066G-AD-6	NVIDIA CORP 2.2% Due 9/16/2021 MS16 2.200% 09/16/21		12/14/2018	JANE STREET		194,506	200,000	1,124
67066G-AE-4	NVIDIA CORP 3.2% Due 9/16/2026 MS16 3.200% 09/16/26		12/14/2018	JANE STREET		472,545	500,000	4,089
67080L-AA-3	NUVEEN LLC BASIC 4.000% 11/01/28		10/17/2018	J.P. MORGAN		19,880,600	20,000,000	
67103H-AE-7	O'REILLY AUTOMOTIVE INC 3.55% Due 3/15/2026 MS15 3.550% 03/15/26		12/14/2018	JANE STREET		665,847	700,000	6,420

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
671058-AF-8	OSI GROUP, LLC OSI GROUP, LLC 4.350% 03/22/28		03/26/2018	Tax Free Exchange		20,000,000	20,000,000	9,667
677415-CP-4	OHIO POWER COR BASIC 5.375% 10/01/21		12/14/2018	JANE STREET		1,055,910	1,000,000	11,497
677415-CQ-2	OHIO POWER COR BASIC 4.150% 04/01/48		05/16/2018	JEFFERIES & COMPANY INC.		4,924,700	5,000,000	32,278
68233J-BD-5	ONCOR ELECTRIC DELIVERY BASIC 3.800% 09/30/47		05/23/2018	Tax Free Exchange		19,971,932	20,000,000	111,889
68235P-AF-5	ONE GAS INC 4.658% Due 2/1/2044 FA1 4.658% 02/01/44		10/25/2018	STIFEL NICOLAUS		4,357,626	4,200,000	47,822
68235P-AG-3	ONE GAS INC BASIC 4.500% 11/01/48		11/07/2018	Various		10,920,708	11,000,000	3,725
683478-AA-5	OPATHO GAS TRANS, LLC OPATHO GAS TRANS, LLC 5.330% 03/31/34		12/20/2018	Tax Free Exchange		20,000,000	20,000,000	17,767
68383N-CZ-4	OPMAC 2005-5 Flt & Due 12/25/2035 Mo-25 2.836% 12/25/35		04/25/2018	HUNT FINANCIAL SERVICES		3,580,780	3,653,108	448
68389X-AE-5	ORACLE SYSTEMS CORP BASIC 6.500% 04/15/38		12/14/2018	JANE STREET		1,401,378	1,100,000	12,513
68389X-AK-1	ORACLE SYSTEMS CORP BASIC 3.875% 07/15/20		12/14/2018	JANE STREET		1,318,928	1,300,000	21,409
68389X-AV-7	ORACLE SYSTEMS CORP 4.3% Due 7/8/2034 JJB 4.300% 07/08/34		01/11/2018	GOLDMAN SACHS		5,930,118	5,400,000	5,160
68389X-BA-2	ORACLE SYSTEMS CORP BASIC 2.800% 07/08/21		12/14/2018	JANE STREET		1,389,164	1,400,000	17,422
68389X-BB-0	ORACLE SYSTEMS CORP 2 1/2% Due 5/15/2022 MN15 2.500% 05/15/22		12/14/2018	JANE STREET		4,096,848	4,200,000	9,625
68389X-BG-9	ORACLE SYSTEMS CORP 4 3/8% Due 5/15/2055 MN15 4.375% 05/15/55		12/14/2018	JANE STREET		794,576	800,000	3,208
68389X-BL-8	ORACLE SYSTEMS CORP BASIC 2.400% 09/15/23		12/14/2018	JANE STREET		2,099,526	2,200,000	13,640
68389X-BN-4	ORACLE SYSTEMS CORP BASIC 3.250% 11/15/27		06/13/2018	Various		5,792,070	6,000,000	21,035
68389X-BQ-7	ORACLE SYSTEMS CORP BASIC 4.000% 11/15/47		04/27/2018	Various		21,651,660	22,000,000	354,333
68389X-BR-5	ORACLE SYSTEMS CORP BASIC 2.625% 02/15/23		12/14/2018	JANE STREET		1,359,008	1,400,000	12,556
69349L-AM-0	PNC BANK NA 3.8% Due 7/25/2023 J25 3.800% 07/25/23		07/26/2018	KEY BANK		7,922,199	7,900,000	4,169
69351U-AP-8	PPL ELECTRIC UTILITIES BASIC 3.000% 09/15/21		12/14/2018	JANE STREET		1,095,391	1,100,000	8,525
69352P-AL-7	PPL CAPITAL FUNDING INC 3.1% Due 5/15/2026 MN15 3.100% 05/15/26		03/12/2018	Various		19,267,300	20,000,000	150,694
69352P-AM-5	PPL CAPITAL FUNDING INC BASIC 4.000% 09/15/47		12/14/2018	JANE STREET		973,060	1,100,000	11,367
69353R-FG-8	PNC BANK NA BASIC 3.100% 10/25/27		02/23/2018	Various		14,344,800	15,000,000	160,167
69363P-AA-8	Public Service New Hampshire F SERIES 20181 CLASS A1 3.094% 02/01/26		05/01/2018	GOLDMAN SACHS		5,999,868	6,000,000	
694308-HN-0	PACIFIC GAS & ELECTRIC CO 4 1/4% Due 3/15/2046 MS15 4.250% 03/15/46		08/29/2018	Fifth Third Securities		4,640,500	5,000,000	97,986
694308-HI-0	PACIFIC GAS & ELECTRIC CO BASIC 3.300% 12/01/27		08/29/2018	BANK OF AMERICA		9,171,700	10,000,000	82,500
695114-BZ-0	SCOTTISH POWER 5 1/4% Due 6/15/2035 JD15 5.250% 06/15/35		12/14/2018	JANE STREET		785,946	700,000	306
695114-CP-1	SCOTTISH POWER BASIC 2.950% 02/01/22		12/14/2018	JANE STREET		494,265	500,000	5,613
713448-DY-1	PEPSI CO INC BASIC 3.000% 10/15/27		03/21/2018	Various		19,132,900	20,000,000	264,167
717081-EA-7	PFIZER, INC. BASIC 3.000% 12/15/26		03/12/2018	J.P. MORGAN		8,988,543	9,300,000	68,975
717081-ED-1	PFIZER, INC. 4.125% 12/15/46		05/10/2018	JEFFERIES & COMPANY INC.		9,301,302	9,300,000	158,778
717081-EK-5	PFIZER, INC. BASIC 4.200% 09/15/48		12/14/2018	Various		20,523,658	20,400,000	21,630
717081-EM-1	PFIZER, INC. BASIC 3.000% 09/15/21		12/14/2018	JANE STREET		1,299,714	1,300,000	10,942
720186-AK-1	PIEDMONT NATURAL GAS CO BASIC 3.640% 11/01/46		01/31/2018	NETSCOUT SYSTEMS		2,890,920	3,000,000	27,603
72431P-AA-0	PISCES MIDCO INC BASIC 8.000% 04/15/26		03/29/2018	DEUTSCHE BANK		3,503,125	3,500,000	
737679-DE-7	PEPCO HOLDINGS INC 4.15% Due 3/15/2043 MS15 4.150% 03/15/43		07/20/2018	IMPERIAL CAPITAL		11,000,000	11,000,000	163,579
74170*-AU-3	PRIME PROPERTY FUND, LLC PRIME PROPERTY FUND, LLC 4.480% 11/08/30		11/14/2018	Tax Free Exchange		1,000,000	1,000,000	871
742758-AA-9	PRISA II LHC SENIOR NOTES 4.350% 02/17/25		01/02/2018	Tax Free Exchange		6,000,000	6,000,000	97,875
742758-AB-7	PRISA II LHC SENIOR NOTES 4.420% 02/17/26		01/02/2018	Tax Free Exchange		12,000,000	12,000,000	198,900
743263-AP-0	PROGRESS ENERGY INC - CVO 6% Due 12/1/2039 JD1 6.000% 12/01/39		12/14/2018	JANE STREET		1,198,510	1,000,000	2,833
743315-AT-0	PROGRESSIVE CORP OH BASIC 4.200% 03/15/48		04/05/2018	BARCLAYS		10,211,200	10,000,000	29,167
74338*-AA-6	AMAZON GARNER CTL AMAZON GARNER CTL 4.034% 11/15/39		06/27/2018	MESIROW		6,500,000	6,500,000	
74338*-AA-6	AMAZON GARNER CTL AMAZON GARNER CTL 4.034% 11/15/39		06/27/2018	Tax Free Exchange		6,500,000	6,500,000	4,370
74340X-BE-0	PROLOGIS LP 3.750% 11/01/25		12/14/2018	Various		10,058,115	9,900,000	131,781
744320-AY-8	PRUDENTIAL FINANCIAL INC. PRUDENTIAL FINANCIAL INC 3.905% 12/07/47		05/04/2018	Tax Free Exchange		22,324,657	22,208,000	354,116
744320-BA-9	PRUDENTIAL FINANCIAL INC. BASIC 3.935% 12/07/49		12/14/2018	Various		5,273,249	5,700,000	42,378
744320-BA-9	PRUDENTIAL FINANCIAL INC. BASIC 3.935% 12/07/49		05/04/2018	Tax Free Exchange		9,901,605	10,000,000	160,679
744320-BM-6	PRUDENTIAL FINANCIAL INC 5 3/8% Due 6/21/2020 JD21 5.375% 06/21/20		12/14/2018	JANE STREET		514,910	500,000	13,214
744320-BP-9	PRUDENTIAL FINANCIAL INC 4 1/2% Due 11/15/2020 MN15 4.500% 11/15/20		12/14/2018	JANE STREET		918,522	900,000	3,713
744320-BZ-7	PRUDENTIAL FINANCIAL INC BASIC 3.500% 05/15/24		03/12/2018	J.P. MORGAN		9,368,076	9,300,000	107,596
744320-CD-5	PRUDENTIAL FINANCIAL INC BASIC 4.418% 03/27/48		07/26/2018	WELLS FARGO SECURITIES LLC		5,041,550	5,000,000	75,474
744448-CN-9	PUBLIC SERVICE CO OF COLO BASIC 3.800% 06/15/47		09/13/2018	WELLS FARGO SECURITIES LLC		4,801,750	5,000,000	48,556
744448-CQ-2	PUBLIC SERVICE CO OF COLO BASIC 4.100% 06/15/48		06/14/2018	BARCLAYS		6,980,890	7,000,000	
744516-Q8-8	PSNC ENERGY PSNC ENERGY 4.330% 06/15/28		06/27/2018	Tax Free Exchange		12,000,000	12,000,000	17,320
744542-AF-8	PUBLIC SERVICE CO OF NEW MEX PUBLIC SERVICE CO OF NEW MEX 3.680% 05/15/28		06/01/2018	Tax Free Exchange		23,000,000	23,000,000	37,618
744542-A8-0	PUBLIC SERVICE CO OF NEW MEX PUBLIC SERVICE CO OF NEW MEX 3.450% 05/15/25		05/21/2018	Tax Free Exchange		7,000,000	7,000,000	4,025
744560-BM-7	PUB SVC ELEC & GAS 4.05% Due 5/1/2045 MN1 4.050% 05/01/45		10/26/2018	Fifth Third Securities		9,500,600	10,000,000	201,375
744560-BN-5	PUB SVC ELEC & GAS 4.15% Due 11/1/2045 MN1 4.150% 11/01/45		10/26/2018	Fifth Third Securities		4,826,600	5,000,000	103,174
744560-BP-0	PUB SVC ELEC & GAS BASIC 1.900% 03/15/21		12/14/2018	JANE STREET		778,088	800,000	3,927
744560-BV-7	PUB SVC ELEC & GAS BASIC 4.050% 05/01/48		12/14/2018	JANE STREET		493,830	500,000	2,644
745332-CE-4	PUGET SOUND ENERGY BASIC 4.434% 11/15/41		11/09/2018	SEAPORT GROUP		3,940,400	4,000,000	88,187
745332-CH-7	PUGET SOUND ENERGY BASIC 4.223% 06/15/48		09/07/2018	Various		35,298,844	34,900,000	96,988
74739*-AA-1	Q-LNG OPERATING I LLC Q-LNG OPERATING I LLC 4.440% 02/28/35		01/03/2018	ARTIC SECURITIES		10,069,444	10,069,444	
747525-AU-7	QUALCOMM INC 3.250% 05/20/27		03/16/2018	STIFEL NICOLAUS		17,418,489	18,300,000	198,250
749239-AF-6	Residential Asset Mortgage Pro SERIES 2006RZ5 CLASS M1 2.866% 08/25/46		05/22/2018	BANK OF AMERICA		7,179,454	8,037,171	14,613

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
749239-AF-6	Residential Asset Mortgage Pro SERIES 2006RZ5 CLASS M1 2.866% 08/25/46		05/25/2018	Interest Capitalization		5	5	
74924N-AE-7	Residential Asset Securities C SERIES 2007KS4 CLASS MHS 2.866% 05/25/37		05/07/2018	BANK OF AMERICA		10,012,500	11,250,000	9,875
74924T-AD-6	Residential Asset Securities C SERIES 2006EMX7 CLASS A4 2.746% 08/25/36		02/06/2018	CITICORP SECURITIES		9,240,000	11,000,000	7,706
74979U-AA-3	RS 2018 PRIVATE, LLC RS 2018 PRIVATE, LLC 4.040% 06/20/26		05/21/2018	Tax Free Exchange		30,225,000	30,225,000	20,351
75144*-AP-4	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES 4.570% 12/21/27		01/02/2018	Tax Free Exchange		10,000,000	10,000,000	13,964
75144*-AQ-2	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES 4.720% 12/21/29		01/02/2018	Tax Free Exchange		5,000,000	5,000,000	7,211
754058-AK-1	Residential Asset Securities C SERIES 2005KS9 CLASS M7 3.636% 10/25/35		06/20/2018	PIPELINE TRADING SYSTEMS		1,725,938	1,750,000	4,974
75406Y-AD-9	Residential Asset Securities C SERIES 2006KS9 CLASS A14 2.756% 11/25/36		05/17/2018	BANK OF AMERICA		4,704,074	5,473,832	8,488
754730-AE-9	RAYMOND JAMES FINANCIAL BASIC 3.625% 09/15/26		12/07/2018	JANE STREET		190,924	200,000	1,732
754730-AF-6	RAYMOND JAMES FINANCIAL 4.950% 07/15/46		01/10/2018	JEFFERIES & COMPANY INC.		4,467,960	4,000,000	97,350
756109-AV-6	REALTY INCOME CORP BASIC 3.875% 04/15/25		12/14/2018	JANE STREET		1,188,036	1,200,000	8,138
759950-AY-4	Renaissance Home Equity Loan T SERIES 20032 CLASS M1 3.743% 08/25/33		11/02/2018	CITICORP SECURITIES		1,913,697	1,946,545	2,283
760759-AP-5	REPUBLIC SERVICES BASIC 3.550% 06/01/22		12/14/2018	JANE STREET		500,760	500,000	838
760759-AT-7	REPUBLIC SERVICES BASIC 3.950% 05/15/28		12/14/2018	JANE STREET		997,320	1,000,000	3,621
760761-AD-8	REPUBLIC SERVICES INC BASIC 5.250% 11/15/21		12/14/2018	JANE STREET		526,265	500,000	2,406
76110W-TB-2	Residential Asset Securities C SERIES 2003KS7 CLASS M11 5.574% 09/25/33		06/13/2018	PIPELINE TRADING SYSTEMS		722,163	720,259	1,197
76169#-AL-7	REYES HOLDINGS, LLC REYES HOLDINGS, LLC 4.410% 12/13/25		12/28/2018	Tax Free Exchange		9,000,000	9,000,000	16,538
76711#-AD-0	RIO GRANDE RESOURCES TRUST II RIO GRANDE RESOURCES TRUST II 4.070% 08/15/25		07/06/2018	Tax Free Exchange		6,000,000	6,000,000	5,427
76823#-AT-8	RIVER FUEL FUNDING COMPANY #3 RIVER FUEL FUNDING COMPANY #3 3.420% 04/15/21		04/03/2018	Tax Free Exchange		17,000,000	17,000,000	
78349A-A*-4	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC 4.040% 07/01/29		12/26/2018	Tax Free Exchange		8,000,000	8,000,000	7,182
78349A-A#-2	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC 4.170% 07/01/34		12/26/2018	Tax Free Exchange		6,000,000	6,000,000	5,560
78349A-B*-3	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC 4.400% 07/01/44		12/26/2018	Tax Free Exchange		5,000,000	5,000,000	4,889
78471R-AA-4	SRS DISTRIBUTION INC BASIC 8.250% 07/01/26		05/17/2018	BARCLAYS		8,500,000	8,500,000	
78488#-AG-0	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST 4.110% 08/15/24		08/21/2018	Tax Free Exchange		5,000,000	5,000,000	3,425
78488#-AH-8	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST 4.240% 08/15/28		08/21/2018	Tax Free Exchange		3,000,000	3,000,000	2,120
78532*-AE-3	THE SABINE MINING COMPANY THE SABINE MINING COMPANY 4.680% 10/15/35		10/19/2018	Tax Free Exchange		16,000,000	16,000,000	8,320
785592-AM-8	SABINE PASS LIQUEFACTION BASIC 5.625% 03/01/25		04/05/2018	BARCLAYS		9,996,291	9,300,000	55,219
785592-AS-5	SABINE PASS LIQUEFACTION 5.000% 03/15/27		08/20/2018	CREDIT SUISSE FIRST BOSTON		8,810,080	8,500,000	185,347
785592-AU-0	SABINE PASS LIQUEFACTION BASIC 4.200% 03/15/28		09/06/2018	Various		2,215,740	2,250,000	42,088
79466L-AE-4	SALESFORCE.COM INC BASIC 3.250% 04/11/23		12/14/2018	JANE STREET		199,502	200,000	1,210
79466L-AF-1	SALESFORCE.COM INC BASIC 3.700% 04/11/28		12/14/2018	JANE STREET		399,756	400,000	2,754
797440-BW-3	SAN DIEGO GAS & ELECTRIC BASIC 4.150% 05/15/48		10/24/2018	Various		19,800,850	20,000,000	363,701
80284R-AF-6	Santander Drive Auto Receivabl SERIES 20163 CLASS C 2.460% 03/15/22		04/30/2018	RBC CAPITAL MARKETS		2,730,879	2,750,000	3,195
805564-DV-0	SAST 2004-2 SERIES 19992 CLASS BF1 8.410% 05/25/29		10/26/2018	PIPELINE TRADING SYSTEMS		1,609,368	1,621,529	10,985
805564-QK-0	SAST 2004-2 3.376% 08/25/35		01/03/2018	CITICORP SECURITIES		52,735	58,432	50
805564-QK-0	SAST 2004-2 3.376% 08/25/35		07/25/2018	Interest Capitalization				
808513-AM-7	SCHWAB, CHARLES CORP BASIC 3.450% 02/13/26		12/14/2018	JANE STREET		493,285	500,000	5,990
808513-AY-1	SCHWAB, CHARLES CORP BASIC 3.550% 02/01/24		12/14/2018	JANE STREET		1,298,284	1,300,000	6,153
80874Y-AQ-3	SCIENTIFIC GAMES INTERNA 6 5/8% Due 5/15/2021 MN15 6.625% 05/15/21		12/11/2018	Various		2,099,592	2,100,000	26,279
81373P-AA-1	SECURIAN FINANCIAL GROUP BASIC 4.800% 04/15/48		04/03/2018	Various		31,481,342	31,200,000	
81373W-CU-8	Securitized Asset Backed Recei SERIES 2005OP1 CLASS M3 3.526% 01/25/35		04/19/2018	PIERPONT SECURITIES		913,880	949,486	2,135
82436#-AA-8	GVEST FREDERICKSBURG LLC GVEST FREDERICKSBURG LLC 4.500% 06/15/38		07/06/2018	Tax Free Exchange		18,819,981	18,819,981	49,402
828807-DC-8	SIMON PROPERTY GROUP 3.375% 06/15/27		01/09/2018	WELLS FARGO SECURITIES LLC		3,006,630	3,000,000	7,313
828807-DD-6	SIMON PROPERTY GROUP BASIC 2.750% 06/01/23		04/20/2018	Various		7,712,010	8,000,000	80,896
828807-DE-4	SIMON PROPERTY GROUP BASIC 3.375% 12/01/27		05/31/2018	Various		17,376,020	18,000,000	99,000
83401A-AA-6	Social Professional Loan Progr SERIES 2018D CLASS A1FX 3.120% 02/25/48		09/18/2018	MORGAN STANLEY		5,193,550	5,193,862	
83404R-AA-6	Social Professional Loan Progr SERIES 2018B CLASS A1FX 2.640% 08/26/47		03/13/2018	BANK OF AMERICA		7,602,552	7,618,539	
83406E-AB-1	Social Professional Loan Progr SERIES 2018A CLASS A2A 2.390% 02/25/42		01/18/2018	GOLDMAN SACHS		1,388,182	1,388,249	
83612C-AE-9	SVHE 2006-OPT5 2.746% 07/25/36		05/24/2018	BANK OF AMERICA		4,853,453	5,350,000	1,270
83612H-AD-0	SVHE 2006-3 Flt % Due 11/25/2036 Mo-25 2.756% 11/25/36		04/03/2018	Brownstone		173,916	195,000	115
837004-QK-4	SOUTH CAROLINA ELECTRIC & GAS BASIC 4.100% 06/15/46		09/26/2018	Various		10,653,659	11,630,000	212,102
837004-QM-0	SOUTH CAROLINA ELECTRIC & GAS BASIC 4.250% 08/15/28		08/15/2018	BANK OF AMERICA		6,483,750	6,500,000	
838518-DF-2	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES, INC. 3.560% 01/16/28		01/26/2018	Tax Free Exchange		5,000,000	5,000,000	4,944
838518-DE-4	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES, INC. 3.320% 01/16/25		01/26/2018	Tax Free Exchange		4,000,000	4,000,000	3,689
838518-E#-3	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES, INC. 3.780% 07/19/28		06/29/2018	Tax Free Exchange		8,000,000	8,000,000	134,400
842400-FR-9	SOUTHERN CALIFORNIA EDISON BASIC 3.875% 06/01/21		12/14/2018	JANE STREET		906,084	900,000	1,647
842400-GK-3	SOUTHERN CALIFORNIA EDISON BASIC 4.125% 03/01/48		12/14/2018	JANE STREET		555,666	600,000	7,356
842434-CS-9	SOUTHERN CALIF GAS CO BASIC 4.300% 01/15/49		09/25/2018	Various		37,276,300	37,000,000	7,167
84334#-AA-5	SOUTHERN MARYLAND ELECTRIC SOUTHERN MARYLAND ELECTRIC COOP 4.000% 10/16/48		04/23/2018	Tax Free Exchange		2,973,696	2,973,696	2,313
845331-C*-6	SOUTHWEST WATER COMPANY SOUTHWEST WATER COMPANY 4.130% 05/17/28		05/30/2018	Tax Free Exchange		6,000,000	6,000,000	8,948
845437-BN-1	SOUTHWESTERN ELEC POWER BASIC 3.900% 04/01/45		12/14/2018	JANE STREET		625,478	700,000	5,839
845437-BR-2	SOUTHWESTERN ELEC POWER BASIC 4.100% 09/15/28		12/14/2018	JANE STREET		497,740	500,000	5,410
84611W-AB-0	SURGERY CENTER HOLDINGS BASIC 6.750% 07/01/25		10/25/2018	JEFFERIES & COMPANY INC.		5,249,750	5,500,000	112,406
84751P-KW-8	Specialty Underwriting & Resid Flt % Due 12/25/2036 06-AB1 2.806% 12/25/36		06/05/2018	KEY BANK		7,235,716	7,442,717	6,073
84756N-AF-6	SPECTRA ENERGY PARTNERS LP BASIC 3.500% 03/15/25		04/23/2018	Various		9,890,944	10,300,000	25,589

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
84929*-AA-0	SPOWER FINANCE 2, LLC SPOWER FINANCE 2, LLC 4.960% 12/31/41		06/08/2018	CITICORP SECURITIES		1,933,511	1,933,511	
84929*-AA-0	SPOWER FINANCE 2, LLC SPOWER FINANCE 2, LLC 4.960% 12/31/41		08/06/2018	Tax Free Exchange		22,791,223	22,791,223	18,841
85207U-AH-8	SPRINT CORP 7 1/8% Due 6/15/2024 JD15 7.125% 06/15/24		02/01/2018	BANK OF AMERICA		5,043,750	5,000,000	49,479
857477-AV-5	STATE STREET CORP BASIC 1.950% 05/19/21		11/30/2018	US BANCORP INC		2,897,610	3,000,000	2,438
85917N-AA-0	STERIGENICS NORDION TOPC 8 1/8% Due 11/1/2021 MN1 8.125% 11/01/21		03/27/2018	JEFFERIES & COMPANY INC		505,000	500,000	16,701
863576-DN-1	SASC 2005-6 SERIES 2005WF4 CLASS M8 5.131% 11/25/35		06/06/2018	MORGAN STANLEY		792,345	790,000	1,409
86358E-MR-4	SAIL 2004-8 Flt % Due 10/25/2034 Mo-25 3.481% 10/25/34		04/25/2018	Interest Capitalization				
86358R-6A-0	Amortizing Residential Collate SERIES 2002BC6 CLASS M1 3.631% 08/25/32		08/22/2018	Various		1,271,160	1,288,566	1,819
86359B-ZH-7	SASC 2004-20 5.40194% Due 9/25/2034 Mo-1 5.389% 09/25/34		10/01/2018	Interest Capitalization				
86361N-AD-3	Structured Asset Securities Co SERIES 2006GEL4 CLASS M1 2.886% 10/25/36		10/12/2018	MORGAN STANLEY		6,772,500	7,000,000	10,600
86365D-AB-5	Structured Asset Securities Co SERIES 2007BC4 CLASS A2 3.006% 11/25/37		01/25/2018	PIERPOINT SECURITIES		876,563	1,000,000	229
863667-AQ-4	STRYKER CORP. BASIC 3.650% 03/07/28		02/26/2018	WELLS FARGO SECURITIES LLC		14,094,078	14,100,000	
87236Y-AD-0	TD AMERITRADE HOLDING CORP BASIC 3.625% 04/01/25		12/14/2018	JANE STREET		3,025,987	3,100,000	19,001
87236Y-AE-8	TD AMERITRADE HOLDING CORP 2.95% Due 4/1/2022 A01 2.950% 04/01/22		11/26/2018	JANE STREET		3,182,140	3,250,000	15,180
87236Y-AF-5	TD AMERITRADE HOLDING CORP 3.300% 04/01/27		12/14/2018	JANE STREET		473,905	500,000	3,529
87236Y-AH-1	TD AMERITRADE HOLDING CORP BASIC 3.750% 04/01/24		11/26/2018	JANE STREET		2,201,804	2,200,000	6,188
872539-AA-9	TJX COS INC BASIC 2.750% 06/15/21		11/26/2018	JANE STREET		984,380	1,000,000	12,451
872540-AQ-2	TJX COMPANIES, INC 2 1/4% Due 9/15/2026 MS15 2.250% 09/15/26		11/26/2018	JANE STREET		4,485,200	5,000,000	22,813
87342R-AD-6	BELL 2016-1A SERIES 20181 CLASS A21 4.300% 11/25/48		11/14/2018	BARCLAYS		17,000,000	17,000,000	
875127-BE-1	TAMPA ELECTRIC BASIC 4.300% 06/15/48		06/04/2018	J.P. MORGAN		9,250,152	9,300,000	
87612E-AK-2	TARGET CORP BASIC 6.350% 11/01/32		12/14/2018	JANE STREET		1,123,173	900,000	7,461
87612E-AV-8	TARGET CORP 3 7/8% Due 7/15/2020 JJ15 3.875% 07/15/20		12/14/2018	JANE STREET		608,766	600,000	9,881
87612E-BD-7	TARGET CORP 3 1/2% Due 7/1/2024 JJ1 3.500% 07/01/24		12/14/2018	JANE STREET		1,305,655	1,300,000	21,107
87612E-BE-5	TARGET CORP 2 1/2% Due 4/15/2026 A015 2.500% 04/15/26		05/11/2018	Various		18,474,300	20,000,000	124,306
87612E-BG-0	TARGET CORP BASIC 3.900% 11/15/47		09/07/2018	GOLDMAN SACHS		17,714,130	19,000,000	317,742
881561-PB-4	TMTS 2005-8HE 4.006% 12/25/34		09/25/2018	Interest Capitalization				
882508-AW-4	TEXAS INSTRUMENTS IN BASIC 2.250% 05/01/23		12/14/2018	JANE STREET		572,706	600,000	1,763
882508-BC-7	TEXAS INSTRUMENTS IN BASIC 2.900% 11/03/27		12/14/2018	JANE STREET		472,030	500,000	1,813
882508-BD-5	TEXAS INSTRUMENTS IN BASIC 4.150% 05/15/48		05/11/2018	Various		49,540,065	49,600,000	8,577
883556-BN-1	THERMO ELECTRON CORP BASIC 3.000% 04/15/23		12/14/2018	JANE STREET		484,350	500,000	2,625
883556-BR-2	THERMO ELECTRON CORP BASIC 2.950% 09/19/26		12/14/2018	JANE STREET		92,245	100,000	729
889175-BD-6	TOLEDO EDISON COMPANY 6.15% Due 5/15/2037 MN15 6.150% 05/15/37		12/14/2018	JANE STREET		474,252	400,000	2,255
89236T-CQ-6	TOYOTA MOTOR CREDIT CORP BASIC 2.800% 07/13/22		12/14/2018	JANE STREET		1,373,834	1,400,000	16,878
89236T-DU-6	TOYOTA MOTOR CREDIT CORP BASIC 1.950% 04/17/20		12/14/2018	JANE STREET		788,688	800,000	2,643
89238B-AB-8	Toyota Auto Receivables Owner SERIES 2018A CLASS A2A 2.100% 10/15/20		08/30/2018	TD SECURITIES		429,103	430,397	477
89238T-AC-7	Toyota Auto Receivables Owner SERIES 2018B CLASS A2B 2.805% 03/15/21		05/09/2018	BANK OF AMERICA		5,000,000	5,000,000	
893647-AX-5	TRANSDIGIM INC BASIC 6.500% 07/15/24		10/16/2018	NOMURA SECURITIES INTERNATIONA		5,568,750	5,500,000	92,354
89417E-AJ-8	THE TRAVELERS COMPANIES INC BASIC 4.600% 08/01/43		10/17/2018	Various		13,656,248	13,200,000	131,560
89417E-AM-1	THE TRAVELERS COMPANIES INC 4.000% 05/30/47		06/22/2018	Various		23,932,100	25,000,000	42,222
89417E-AN-9	THE TRAVELERS COMPANIES INC BASIC 4.050% 03/07/48		05/16/2018	BARCLAYS		9,624,000	10,000,000	79,875
898813-AP-5	TUCSON ELECTRIC POWER CO BASIC 3.050% 03/15/25		12/07/2018	JANE STREET		2,587,734	2,700,000	19,673
90131H-AE-5	21ST CENTURY FOX AMERICA BASIC 3.700% 09/15/24		03/09/2018	SUNTRUST EQUITABLE		9,885,718	9,745,000	178,279
90131H-CB-9	21ST CENTURY FOX AMERICA BASIC 3.375% 11/15/26		03/12/2018	J.P. MORGAN		9,175,008	9,300,000	103,753
902494-BC-6	TYSON FOODS 3.550% 06/02/27		01/08/2018	BANK OF AMERICA		8,151,680	8,000,000	29,978
902494-BH-5	TYSON FOODS BASIC 5.100% 09/23/48		09/25/2018	MORGAN STANLEY		6,472,310	6,500,000	
90270Y-AG-4	UBSBB 2013-C5 3.6487% Due 3/10/2046 Mo-1 3.649% 03/10/46		04/03/2018	UBS WARBURG CONVERTIBLES		992,813	1,000,000	405
90278L-AY-5	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C15 CLASS A4 4.341% 12/15/51		12/18/2018	UBS WARBURG CONVERTIBLES		15,449,997	15,000,000	48,835
902917-AH-6	USA WASTE SERVICES 7% Due 7/15/2028 JJ15 7.000% 07/15/28		12/14/2018	JANE STREET		605,320	500,000	14,875
90331H-NJ-8	US BANK NA CINCINNATI BASIC 2.350% 01/23/20		12/14/2018	JANE STREET		994,350	1,000,000	9,465
904764-AH-0	UNILEVER CAPITAL CORP 5.9% Due 11/15/2032 MN15 5.900% 11/15/32		12/14/2018	JANE STREET		606,740	500,000	2,704
904764-AU-1	UNILEVER CAPITAL CORP 2% Due 7/28/2026 JJ28 2.000% 07/28/26		12/14/2018	JANE STREET		1,693,166	1,900,000	14,778
904764-AV-9	UNILEVER CAPITAL CORP BASIC 1.800% 05/05/20		12/14/2018	JANE STREET		2,558,660	2,600,000	5,590
904764-AW-7	UNILEVER CAPITAL CORP BASIC 2.200% 05/05/22		11/26/2018	JANE STREET		8,158,895	8,500,000	11,947
904764-AY-3	UNILEVER CAPITAL CORP BASIC 2.900% 05/05/27		11/26/2018	JANE STREET		30,524,325	32,500,000	60,215
904764-BC-0	UNILEVER CAPITAL CORP BASIC 3.500% 03/22/28		03/20/2018	Various		9,847,690	10,000,000	
906548-CK-6	UNION ELECTRIC COMPANY BASIC 3.500% 04/15/24		07/23/2018	J.P. MORGAN		7,993,120	8,000,000	77,778
906548-CN-0	UNION ELECTRIC COMPANY BASIC 4.000% 04/01/48		05/10/2018	Various		14,042,325	14,300,000	42,044
907818-DK-1	UNION PACIFIC CORP BASIC 4.163% 07/15/22		12/14/2018	JANE STREET		714,364	700,000	12,385
907818-DN-5	UNION PACIFIC CORP BASIC 2.750% 04/15/23		12/14/2018	JANE STREET		1,356,656	1,400,000	6,738
907818-DV-7	UNION PACIFIC CORP BASIC 3.750% 03/15/24		06/08/2018	Various		6,059,520	6,000,000	51,771
907818-ED-6	UNION PACIFIC CORP BASIC 3.250% 08/15/25		12/14/2018	JANE STREET		1,256,411	1,300,000	14,435
907818-EG-9	UNION PACIFIC CORP 4 3/8% Due 11/15/2065 MN15 4.375% 11/15/65		12/14/2018	JANE STREET		539,694	600,000	2,406
907818-EN-4	UNION PACIFIC CORP BASIC 4.000% 04/15/47		05/11/2018	Various		8,977,132	9,300,000	29,089
907818-EP-9	UNION PACIFIC CORP BASIC 3.000% 04/15/27		03/12/2018	J.P. MORGAN		9,677,200	10,000,000	124,167
907818-EY-0	UNION PACIFIC CORP BASIC 3.950% 09/10/28		06/05/2018	CITICORP SECURITIES		13,965,140	14,000,000	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
910637-JF-6	THE UNITED ILLUMINATING CO THE UNITED ILLUMINATING CO 4.070% 10/04/28		10/11/2018	Tax Free Exchange		8,000,000	8,000,000	4,748
911365-BK-9	UNITED RENTALS INC BASIC 6.500% 12/15/26		10/25/2018	WELLS FARGO SECURITIES LLC		5,516,500	5,500,000	
91159H-HM-5	US BANCORP BASIC 3.100% 04/27/26		04/02/2018	KEY BANK		6,680,590	7,000,000	94,636
91159H-HR-4	US BANCORP 3.150% 04/27/27		12/14/2018	Various		19,964,266	20,900,000	117,766
91159J-AA-4	US BANCORP 2.95% Due 7/15/2022 JH15 2.950% 07/15/22		07/20/2018	US BANCORP INC		7,254,442	7,400,000	5,458
913017-CX-5	UNITED TECH CORP BASIC 4.625% 11/16/48		08/14/2018	Various		24,407,676	24,200,000	
913017-CY-3	UNITED TECH CORP BASIC 4.125% 11/16/28		08/13/2018	HSBC SECURITIES INC.		17,693,628	17,700,000	
91324P-BM-3	UNITED HEALTHCARE 3 7/8% Due 10/15/2020 A015 3.875% 10/15/20		07/12/2018	MORGAN STANLEY		2,031,700	2,000,000	19,590
91324P-DF-6	UNITED HEALTHCARE BASIC 3.750% 10/15/47		01/30/2018	BANK OF AMERICA		9,872,400	10,000,000	100,000
91324P-DJ-8	UNITED HEALTHCARE BASIC 3.500% 06/15/23		06/14/2018	BANK OF AMERICA		4,997,500	5,000,000	
91324P-DQ-2	UNITED HEALTHCARE BASIC 4.450% 12/15/48		12/13/2018	J.P. MORGAN		2,987,700	3,000,000	
92211M-AC-7	VANTAGE DATA CENTERS ISSUER, L SERIES 20181A CLASS A2 4.072% 02/16/43		06/08/2018	GUGGENHEIM CAPITAL		8,432,847	8,429,167	3,029
92343V-BG-8	VERIZON COMMUNICATIONS 3.85% Due 11/1/2042 MN1 3.850% 11/01/42		01/09/2018	WELLS FARGO SECURITIES LLC		2,669,430	3,000,000	22,458
92343V-DV-3	VERIZON COMMUNICATIONS 5.500% 03/16/47		02/09/2018	GOLDMAN SACHS		1,634,250	1,500,000	33,688
92348R-AA-6	Verizon Owner Trust SERIES 20173A CLASS A1A 2.060% 04/20/22		07/16/2018	Various		21,563,097	21,870,000	24,293
92348R-AC-2	Verizon Owner Trust SERIES 20173A CLASS B 2.380% 04/20/22		05/07/2018	BANK OF AMERICA		2,167,009	2,210,000	2,776
92535W-AA-8	Verscend Holding Corp BASIC 9.750% 08/15/26		09/19/2018	Various		4,881,498	4,805,000	15,998
92553P-AP-7	VIACOM INC 4 3/8% Due 3/15/2043 MS15 4.375% 03/15/43		02/13/2018	Various		6,694,646	7,400,000	134,361
927804-FG-4	VIRGINIA ELECTRIC POWER 8 7/8% Due 11/15/2038 MN15 8.875% 11/15/38		12/14/2018	JANE STREET		1,364,517	900,000	7,322
927804-FK-5	VIRGINIA ELECTRIC POWER BASIC 2.950% 01/15/22		12/14/2018	JANE STREET		987,400	1,000,000	12,538
927804-FR-0	VIRGINIA ELECTRIC POWER 4.45% Due 2/15/2044 FA15 4.450% 02/15/44		09/20/2018	Fifth Third Securities		3,060,230	3,000,000	14,463
927804-FV-1	VIRGINIA ELECTRIC POWER BASIC 2.950% 11/15/26		12/14/2018	JANE STREET		1,321,250	1,400,000	3,786
927804-FX-7	VIRGINIA ELECTRIC POWER BASIC 3.500% 03/15/27		03/12/2018	J.P. MORGAN		9,253,035	9,300,000	161,846
927804-FY-5	VIRGINIA ELECTRIC POWER BASIC 3.800% 09/15/47		01/16/2018	J.P. MORGAN		6,611,605	6,500,000	85,764
927804-FZ-2	VIRGINIA ELECTRIC POWER BASIC 3.800% 04/01/28		05/10/2018	Various		14,937,900	15,000,000	27,444
92826C-AJ-1	Visa Lnd Dev(Visa Int) BASIC 3.650% 09/15/47		01/24/2018	DEUTSCHE BANK		9,981,700	10,000,000	136,875
92936J-BB-9	WFRBS 2011-C5 3.667% Due 11/15/2044 Mo-1 3.667% 11/15/44		09/24/2018	Various		790,460	784,000	1,976
92938G-AJ-7	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C17 CLASS B 4.788% 12/15/46		06/14/2018	WELLS FARGO SECURITIES LLC		5,198,242	5,000,000	11,305
92940P-AC-8	WESTROCK CO BASIC 4.900% 03/15/29		12/07/2018	JANE STREET		3,579,380	3,500,000	3,811
931142-CX-7	WAL-MART STORES 6 1/2% Due 8/15/2037 FA15 6.500% 08/15/37		12/14/2018	JANE STREET		2,212,380	1,700,000	37,754
931142-EA-7	WAL-MART STORES BASIC 1.900% 12/15/20		12/14/2018	JANE STREET		1,379,336	1,400,000	222
931142-EC-3	WAL-MART STORES BASIC 4.050% 06/29/48		06/20/2018	BARCLAYS		9,869,900	10,000,000	
931142-EJ-8	WAL-MART STORES BASIC 3.125% 06/23/21		12/14/2018	JANE STREET		2,612,558	2,600,000	38,594
931142-EK-5	WAL-MART STORES BASIC 3.400% 06/26/23		12/14/2018	JANE STREET		2,513,875	2,500,000	40,375
931427-AF-5	WALGREEN CO 3.3% Due 11/18/2021 MN18 3.300% 11/18/21		12/14/2018	JANE STREET		696,017	700,000	1,925
931427-AQ-1	WALGREEN CO 3.45% Due 6/1/2026 JD1 3.450% 06/01/26		12/14/2018	Various		10,877,876	11,100,000	40,125
94106L-AY-5	WASTE MANAGEMENT INC BASIC 2.900% 09/15/22		12/14/2018	JANE STREET		784,328	800,000	5,993
94106L-BE-8	WASTE MANAGEMENT INC BASIC 3.150% 11/15/27		01/10/2018	BANK OF AMERICA		2,671,029	2,700,000	15,120
948741-AH-6	WEINGARTEN REALTY INVESTORS BASIC 3.375% 10/15/22		12/07/2018	JANE STREET		1,088,219	1,100,000	8,869
949746-9K-8	WELLS FARGO & CO 3.069% 01/24/23		06/08/2018	Various		6,807,710	7,000,000	62,744
949746-GU-8	WELLS FARGO & COMPANY 4 3/4% Due 12/7/2046 JD7 4.750% 12/07/46		08/09/2018	Various		31,083,000	30,000,000	219,688
94990E-AA-2	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018AUS CLASS A 4.194% 07/17/36		07/20/2018	WELLS FARGO SECURITIES LLC		15,213,195	15,000,000	50,665
94990E-AE-4	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018AUS CLASS B 4.194% 07/17/36		07/20/2018	WELLS FARGO SECURITIES LLC		5,030,675	5,000,000	16,888
95000U-2A-0	WELLS FARGO & COMPANY 3.584% 05/22/28		08/09/2018	Various		24,782,650	25,500,000	304,789
95001L-AU-6	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C43 CLASS A4 4.012% 03/15/51		03/12/2018	WELLS FARGO SECURITIES LLC		17,509,983	17,000,000	49,258
95001Q-AR-2	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C46 CLASS A2 4.058% 08/15/51		08/10/2018	WELLS FARGO SECURITIES LLC		7,872,053	7,643,000	23,261
95001Q-AU-5	WELLS FARGO COMMERCIAL MORTGAG SERIES 2018C46 CLASS A4 4.152% 08/15/51		08/10/2018	WELLS FARGO SECURITIES LLC		10,299,830	10,000,000	31,140
958254-AE-4	WESTERN GAS PARTNERS LP 3.95% Due 6/1/2025 JD1 3.950% 06/01/25		08/07/2018	Various		4,467,977	4,650,000	30,892
958254-AK-0	WESTERN GAS PARTNERS LP BASIC 4.750% 08/15/28		08/08/2018	Various		9,290,124	9,300,000	660
958254-AL-8	WESTERN GAS PARTNERS LP BASIC 5.500% 08/15/48		08/08/2018	Various		9,200,216	9,300,000	764
960413-AU-6	WESTLAKE CHEMICAL CORP BASIC 4.375% 11/15/47		01/09/2018	BARCLAYS		2,857,344	2,800,000	14,632
96145D-AE-5	WESTROCK CO BASIC 3.750% 03/15/25		12/14/2018	Various		16,218,235	16,300,000	12,594
96949L-AD-7	WILLIAMS PARTNERS LP 3.750% 06/15/27		03/19/2018	UBS WARBURG CONVERTIBLES		6,716,570	7,000,000	70,000
96949L-AE-5	WILLIAMS PARTNERS LP BASIC 4.850% 03/01/48		04/27/2018	MORGAN STANLEY		4,808,400	5,000,000	37,722
97381L-AF-5	WINDSTREAM CORP WINDSTREAM SRVC 9.000% 06/30/25		08/02/2018	EXCHANGE		3,931,315	5,695,000	
976656-CX-2	WISCONSIN ELECTRIC POWER BASIC 4.300% 10/15/48		10/18/2018	Various		19,876,870	20,000,000	10,033
976826-BK-2	WISCONSIN POWER & LIGHT 4.1% Due 10/15/2044 A015 4.100% 10/15/44		11/06/2018	Various		5,311,050	5,500,000	31,832
983793-AD-2	XPO LOGISTICS INC BASIC 6.500% 06/15/22		03/19/2018	Various		1,555,000	1,500,000	25,368
983793-AF-7	XPO LOGISTICS INC 6 1/8% Due 9/1/2023 MS1 6.125% 09/01/23		11/19/2018	MARKET ACESS		508,695	500,000	6,806
98389B-AV-2	XCEL ENERGY INC. BASIC 4.000% 06/15/28		12/14/2018	JANE STREET		900,036	900,000	300
A3158F-AG-4	HOFER FINANCIAL SERVICES GmbH HOFER FINANCIAL SERVICES GmbH 3.620% 09/26/21		10/02/2018	Tax Free Exchange		15,000,000	15,000,000	9,050
A3158F-AH-2	HOFER FINANCIAL SERVICES GmbH HOFER FINANCIAL SERVICES GmbH 3.790% 09/26/23		10/03/2018	Tax Free Exchange		12,000,000	12,000,000	8,843
AG1220-18-9	ELIZABETHTOWN GAS ELIZABETHTOWN GAS 4.370% 12/20/48		09/18/2018	BANK OF AMERICA		5,000,000	5,000,000	
AG1220-81-7	ELIZABETHTOWN GAS ELIZABETHTOWN GAS 4.020% 12/20/28		09/18/2018	BANK OF AMERICA		3,000,000	3,000,000	
AG1820-18-6	ELIZABETHTOWN GAS ELIZABETHTOWN GAS 4.290% 12/20/38		09/18/2018	BANK OF AMERICA		4,000,000	4,000,000	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
B51217-18-8	CTL 2018-12 TRUST CHARTER COMM CTL 2018-12 TRUST CHARTER COMM 5.550% 07/15/35		06/20/2018	CTL SECURITIES		14,000,000	14,000,000	
C4861*-AM-9	IRVING OIL LIMITED IRVING OIL LIMITED 4.960% 10/31/28		11/08/2018	Tax Free Exchange		3,000,000	3,000,000	3,307
C4861*-AN-7	IRVING OIL LIMITED IRVING OIL LIMITED 5.060% 10/31/28		11/08/2018	Tax Free Exchange		3,000,000	3,000,000	3,373
N90610-AA-8	VTTI B.V. 4.53% Due 12/15/2022 JD15 4.530% 12/15/22		11/07/2018	Tax Free Exchange		4,000,000	4,000,000	71,977
N90610-AB-6	VTTI B.V. 4.87% Due 12/15/2025 JD15 4.870% 12/15/25		11/07/2018	Tax Free Exchange		4,000,000	4,000,000	77,379
N90610-AC-4	VTTI B.V. 4.97% Due 12/15/2027 JD15 4.970% 12/15/27		11/07/2018	Tax Free Exchange		12,000,000	12,000,000	236,903
R62360-AA-0	NORSPAN LNG III AS NORSPAN LNG III AS 4.870% 07/27/29		09/14/2018	Tax Free Exchange		23,000,000	23,000,000	30,843
X5151*-AD-2	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.010% 03/08/22		03/14/2018	Tax Free Exchange		4,000,000	4,000,000	2,673
X5151*-AE-0	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.120% 03/08/23		03/14/2018	Tax Free Exchange		5,000,000	5,000,000	3,433
X5151*-AF-7	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.300% 03/08/25		03/14/2018	Tax Free Exchange		1,000,000	1,000,000	717
X5151*-AG-5	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.410% 03/08/28		03/14/2018	Tax Free Exchange		2,000,000	2,000,000	1,470
013716-AU-9	ALCAN ALUMINIUM CALL @MAKE WHOLE +25BP 6.125% 12/15/33	A.	12/14/2018	JANE STREET		597,085	500,000	255
136375-BZ-4	CANADIAN NATIONAL RAILWAY BASIC 4.500% 11/07/43	A.	11/16/2018	JEFFERIES & COMPANY INC.		2,991,030	3,000,000	4,875
136385-AY-7	CANADIAN NATURAL RESOURCES 4.950% 06/01/47	A.	02/06/2018	Various		10,933,170	10,000,000	85,278
13645R-AY-0	CANADIAN PACIFIC RR BASIC 4.000% 06/01/28	A.	05/14/2018	Various		16,019,990	16,000,000	
15135U-AM-1	CENOVUS ENERGY INC BASIC 4.250% 04/15/27	A.	12/07/2018	Various		858,743	900,000	8,547
15135U-AP-4	CENOVUS ENERGY INC CENOVUS ENERGY INC 5.250% 06/15/37	A.	01/09/2018	WELLS FARGO SECURITIES LLC		6,266,760	6,000,000	22,750
292505-AD-6	ENCANA CORP 6 1/2% Due 8/15/2034 FA15 6.500% 08/15/34	A.	01/12/2018	PIERPONT SECURITIES		1,240,150	1,000,000	27,444
292505-AG-9	ENCANA CORP BASIC 6.500% 02/01/38	A.	01/11/2018	J.P. MORGAN		3,146,025	2,500,000	74,479
349553-AM-9	FORTIS INC BASIC 3.055% 10/04/26	A.	12/07/2018	Various		6,858,264	7,200,000	56,212
38081-CP-5	GCCT 2015-2A 2.02% Due 4/15/2022 Mo-15 2.020% 04/15/22	A.	04/25/2018	RBC CAPITAL MARKETS		4,420,020	4,500,000	3,030
38081-EL-2	GCCT 2015-2A SERIES 20183A CLASS A 2.775% 05/15/23	A.	06/14/2018	RBC CAPITAL MARKETS		11,000,000	11,000,000	
559222-AQ-7	MAGNA INTERNATIONAL INC -CLA BASIC 3.625% 06/15/24	A.	12/14/2018	JANE STREET		496,665	500,000	151
559222-AR-5	MAGNA INTERNATIONAL INC -CLA A 4.15% Due 10/1/2025 A01 4.150% 10/01/25	A.	12/14/2018	JANE STREET		503,825	500,000	4,438
67077M-AF-5	NUTRIEN LTD 5 7/8% Due 12/1/2036 JD1 5.875% 12/01/36	A.	04/10/2018	Tax Free Exchange		4,982,317	5,075,000	106,839
780082-AD-5	ROYAL BANK OF CANADA 4.65% Due 1/27/2026 JJ27 4.650% 01/27/26	A.	12/14/2018	JANE STREET		8,057,593	7,950,000	126,060
78012K-C6-2	ROYAL BANK OF CANADA BASIC 2.125% 03/02/20	A.	12/14/2018	JANE STREET		1,088,956	1,100,000	6,883
78012K-C8-1	ROYAL BANK OF CANADA BASIC 2.150% 03/06/20	A.	12/14/2018	JANE STREET		1,386,770	1,400,000	8,528
78012K-Z6-5	ROYAL BANK OF CANADA BASIC 2.750% 02/01/22	A.	11/26/2018	JANE STREET		10,773,950	11,000,000	98,313
941053-AH-3	WASTE CONNECTIONS INC BASIC 4.250% 12/01/28	A.	11/06/2018	J.P. MORGAN		14,977,800	15,000,000	
C5793F-AK-9	McCAIN FOODS LIMITED McCAIN FOODS LIMITED 3.680% 10/23/30		11/02/2018	Tax Free Exchange		19,105,850	19,069,425	17,544
C9082E-AA-5	TRANSURBAN CARDINAL HOLDINGS TRANSURBAN CARDINAL HOLDINGS 4.220% 02/10/23		12/04/2018	Tax Free Exchange		6,776,911	6,786,306	3,978
00507U-AU-5	ACTAVIS FUNDING SCS 4 3/4% Due 3/15/2045 MS15 4.750% 03/15/45	D.	03/19/2018	BARCLAYS		9,719,890	10,000,000	7,917
00774M-AG-0	AERCAP IRELAND CAP/GLOBA BASIC 4.450% 10/01/25	D.	12/14/2018	JANE STREET		763,360	800,000	11,570
01551U-AC-8	ALGECO SCOTSMAN GLOB FIN BASIC 8.000% 02/15/23	D.	02/07/2018	BANK OF AMERICA		7,302,740	7,400,000	
01609W-AS-1	ALIBABA GROUP HOLDING BASIC 2.800% 06/06/23	D.	04/18/2018	Various		9,661,450	10,000,000	104,222
01609W-AT-9	ALIBABA GROUP HOLDING BASIC 3.400% 12/06/27	D.	05/09/2018	Various		15,238,405	16,000,000	169,197
01609W-AV-4	ALIBABA GROUP HOLDING BASIC 4.200% 12/06/47	D.	02/22/2018	Various		13,544,580	14,000,000	109,200
01609W-AW-2	ALIBABA GROUP HOLDING BASIC 4.400% 12/06/57	D.	12/14/2018	JANE STREET		178,300	200,000	293
02364W-AJ-4	AMERICAN MOVIL SA DE CV CALL @MAKE WHOLE +35BP 6.375% 03/01/35	D.	12/14/2018	Various		5,192,040	4,200,000	94,456
02364W-AV-7	AMERICAN MOVIL SA DE CV 5% Due 3/30/2020 MS31 5.000% 03/30/20	D.	12/14/2018	JANE STREET		1,325,961	1,300,000	14,083
02364W-BD-6	AMERICAN MOVIL SA DE CV 3 1/8% Due 7/16/2022 JJ16 3.125% 07/16/22	D.	12/14/2018	JANE STREET		1,269,619	1,300,000	17,153
02364W-BE-4	AMERICAN MOVIL SA DE CV 4 3/8% Due 7/16/2042 JJ16 4.375% 07/16/42	D.	12/14/2018	JANE STREET		473,800	500,000	9,236
036011-AJ-3	ANNSA 2016-2A SERIES 20162A CLASS BR 4.099% 07/20/31	D.	06/29/2018	BARCLAYS		15,000,000	15,000,000	
03938L-AP-9	ARCELOMITTAL BASIC 7.000% 10/15/39	D.	12/14/2018	JANE STREET		214,206	200,000	2,450
03938L-AS-3	ARCELOMITTAL 7 1/4% Due 3/1/2041 MS1 7.250% 03/01/41	D.	07/20/2018	MIZUHO SECURITIES		12,957,487	11,600,000	307,950
03938L-AU-8	ARCELOMITTAL BASIC 5.500% 03/01/21	D.	06/27/2018	RBC CAPITAL MARKETS		5,754,375	5,500,000	99,153
03938L-AX-2	ARCELOMITTAL BASIC 6.250% 02/25/22	D.	12/14/2018	JANE STREET		1,374,633	1,300,000	25,503
03938L-AZ-7	ARCELOMITTAL BASIC 6.125% 06/01/25	D.	12/14/2018	JANE STREET		316,512	300,000	868
03969A-AH-3	ARDAGH PKG FIN/HLDS USA 4 5/8% Due 5/15/2023 MN15 4.625% 05/15/23	D.	01/17/2018	GOLDMAN SACHS		4,845,000	4,750,000	39,056
046353-AL-2	ASTRAZENECA 3 3/8% Due 11/16/2025 MN16 3.375% 11/16/25	D.	12/14/2018	JANE STREET		773,344	800,000	2,400
046353-AM-0	ASTRAZENECA 4 3/8% Due 11/16/2045 MN16 4.375% 11/16/45	D.	02/06/2018	Various		10,428,700	10,000,000	92,361
046353-AN-8	ASTRAZENECA BASIC 3.125% 06/12/27	D.	12/14/2018	JANE STREET		466,370	500,000	260
04965D-A*-7	ATRESMEDIA CORPORACION ATRESMEDIA CORPORACION 4.480% 07/11/23	D.	05/09/2018	CITICORP SECURITIES		10,000,000	10,000,000	
04965D-A8-5	ATRESMEDIA CORPORACION ATRESMEDIA CORPORACION 4.750% 07/11/25	D.	05/09/2018	CITICORP SECURITIES		4,000,000	4,000,000	
052528-AH-9	AUST & NZ BK 4 1/2% Due 3/19/2024 MS19 4.500% 03/19/24	D.	11/26/2018	JANE STREET		1,257,263	1,250,000	10,781
05253J-AL-5	AUST & NZ BANKING GRP NY BASIC 3.700% 11/16/25	D.	12/14/2018	JANE STREET		792,256	800,000	2,631
05253J-AQ-4	AUST & NZ BANKING GRP NY BASIC 2.550% 11/23/21	D.	11/26/2018	JANE STREET		11,654,520	12,000,000	4,250
05253J-AT-8	AUST & NZ BANKING GRP NY BASIC 2.250% 11/09/20	D.	12/14/2018	JANE STREET		1,372,322	1,400,000	3,413
05256L-AB-9	AUSTRALIA PACIFIC LNG AUSTRALIA PACIFIC LNG 4.820% 09/30/30	D.	10/10/2018	Tax Free Exchange		24,000,000	24,000,000	44,987
055451-AQ-1	BHP BILLITON FIN USA BASIC 2.875% 02/24/22	D.	12/14/2018	JANE STREET		1,384,124	1,400,000	12,746
055451-AR-9	BHP BILLITON FIN USA BASIC 4.125% 02/24/42	D.	12/14/2018	JANE STREET		673,834	700,000	9,144
055451-AV-0	BHP BILLITON FIN USA 5% Due 9/30/2043 MS31 5.000% 09/30/43	D.	12/13/2018	Various		15,466,797	14,200,000	67,486
055650-DN-5	BP CAPITAL MARKETS PLC BASIC 3.279% 09/19/27	D.	03/20/2018	Various		24,405,482	25,200,000	225,194
067316-AE-9	BACARDI LTD BASIC 4.450% 05/15/25	D.	04/24/2018	BANK OF AMERICA		14,262,963	14,300,000	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
067316-AF-6	BACARDI LTD BASIC 4.700% 05/15/28	D.	07/20/2018	Various		15,055,522	15,100,000	157,672
067316-AG-4	BACARDI LTD BASIC 5.150% 05/15/38	D.	04/24/2018	BANK OF AMERICA		9,266,334	9,300,000	
06739F-JJ-1	BARCLAYS BANK PLC BASIC 2.650% 01/11/21	D.	12/14/2018	JANE STREET		488,230	500,000	5,778
06739G-AR-0	BARCLAYS BANK PLC BASIC 5.125% 01/08/20	D.	12/14/2018	JANE STREET		1,325,688	1,300,000	29,611
08181V-AA-3	Benefit Street Partners CLO LT SERIES 201816A CLASS A1A 3.670% 01/17/32	D.	12/12/2018	J.P. MORGAN		7,000,000	7,000,000	
08181V-AE-5	Benefit Street Partners CLO LT SERIES 201816A CLASS B 4.500% 01/17/32	D.	12/12/2018	J.P. MORGAN		5,000,000	5,000,000	
096260-BC-0	Bluemountain CLO Ltd SERIES 20142A CLASS BR2 4.237% 10/20/30	D.	09/06/2018	CITICORP SECURITIES		10,800,000	10,800,000	
13876V-AN-5	CANVC 2016-2A SERIES 20162A CLASS BR 4.199% 10/15/31	D.	09/21/2018	J.P. MORGAN		10,000,000	10,000,000	
146865-AE-0	Carval CLO LTD SERIES 20181A CLASS C 4.545% 07/16/31	D.	05/08/2018	J.P. MORGAN		15,000,000	15,000,000	
191241-AD-0	COCA-COLA FEMSA SAB CV BASIC 4.625% 02/15/20	D.	12/14/2018	JANE STREET		610,296	600,000	9,481
191241-AE-8	COCA-COLA FEMSA SAB CV 3 7/8% Due 11/26/2023 MN26 3.875% 11/26/23	D.	12/14/2018	JANE STREET		1,304,238	1,300,000	3,078
191241-AF-5	COCA-COLA FEMSA SAB CV 5 1/4% Due 11/26/2043 MN26 5.250% 11/26/43	D.	12/14/2018	JANE STREET		106,536	100,000	321
197361-AJ-7	Cent CLO LP SERIES 201828A CLASS B 4.901% 11/07/30	D.	11/01/2018	MORGAN STANLEY		6,750,000	6,750,000	
2027A0-KJ-6	COMMONWEALTH BANK AUST BASIC 2.750% 03/10/22	D.	06/05/2018	WELLS FARGO SECURITIES LLC		5,860,200	6,000,000	39,875
21684A-AF-3	COOPERATIVE RABOBANK UA 3.750% 07/21/26	D.	04/03/2018	HSBC SECURITIES INC.		8,467,888	8,800,000	67,833
21685W-BT-3	COOPERATIVE RABOBANK UA BASIC 4.500% 01/11/21	D.	12/14/2018	JANE STREET		1,327,469	1,300,000	25,513
21685W-CJ-4	COOPERATIVE RABOBANK UA BASIC 5.250% 05/24/41	D.	12/14/2018	JANE STREET		551,435	500,000	1,750
21685W-DF-1	COOPERATIVE RABOBANK UA 3.95% Due 11/9/2022 MN9 3.950% 11/09/22	D.	12/14/2018	JANE STREET		993,160	1,000,000	4,279
21688A-AD-4	RABOBANK NEDERLAND NY BASIC 2.250% 01/14/20	D.	12/14/2018	JANE STREET		1,388,646	1,400,000	13,475
225401-AC-2	CREDIT SUISSE GROUP 4.282% 01/09/28	D.	12/07/2018	Various		29,391,220	30,500,000	503,254
225401-AF-5	CREDIT SUISSE GROUP BASIC 3.869% 01/12/29	D.	10/15/2018	Various		17,293,341	18,243,000	145,869
225433-AH-4	CRED SUI S GP FUN LTD BASIC 3.800% 09/15/22	D.	12/14/2018	JANE STREET		16,583,995	16,700,000	152,190
225433-AR-2	CRED SUI S GP FUN LTD 4.55% Due 4/17/2026 A018 4.550% 04/17/26	D.	12/14/2018	JANE STREET		495,485	500,000	3,792
225433-AT-8	CRED SUI S GP FUN LTD 3.8% Due 6/9/2023 JD10 3.800% 06/09/23	D.	04/04/2018	CREDIT SUISSE FIRST BOSTON		7,038,360	7,000,000	85,711
22546Q-AP-2	CREDIT SUISSE NEW YORK 3 5/8% Due 9/9/2024 MS9 3.625% 09/09/24	D.	08/01/2018	CREDIT SUISSE FIRST BOSTON		6,440,850	6,500,000	94,250
25156P-AC-7	DEUTSCHE TELEKOM INT FIN CPN UP IF RTG DWN, CPN DWN IF R 8.750% 06/15/30	D.	12/14/2018	JANE STREET		922,327	700,000	510
26138E-AS-8	DR PEPPER SNAPPLE GROUP BASIC 3.400% 11/15/25	C.	12/14/2018	JANE STREET		466,060	500,000	1,558
26251L-AC-8	Dryden Senior Loan Fund SERIES 201864A CLASS A 3.439% 04/18/31	D.	03/20/2018	MORGAN STANLEY		20,000,000	20,000,000	
26251L-AE-4	Dryden Senior Loan Fund SERIES 201864A CLASS B 3.869% 04/18/31	D.	03/20/2018	MORGAN STANLEY		9,500,000	9,500,000	
344419-AA-4	FOMENTO ECONOMICO MEX BASIC 2.875% 05/10/23	D.	12/14/2018	JANE STREET		853,821	900,000	2,731
344419-AB-2	FOMENTO ECONOMICO MEX 4 3/8% Due 5/10/2043 MN10 4.375% 05/10/43	D.	12/14/2018	JANE STREET		380,128	400,000	1,847
36164Q-NA-2	GE CAPITAL INTL FUNDING 4.418% Due 11/15/2035 MN15 4.418% 11/15/35	D.	01/10/2018	MORGAN STANLEY		5,819,825	5,500,000	38,473
377373-AD-7	GLAXOSMITHKLINE CAPITAL BASIC 2.850% 05/08/22	D.	12/14/2018	JANE STREET		2,359,440	2,400,000	7,600
377373-AE-5	GLAXOSMITHKLINE CAPITAL BASIC 3.125% 05/14/21	D.	12/14/2018	JANE STREET		1,297,946	1,300,000	3,837
404280-BA-6	HSBC HOLDINGS PLC BASIC 3.600% 05/25/23	D.	04/18/2018	BARCLAYS		10,026,600	10,000,000	145,000
404280-BK-4	HSBC HOLDINGS PLC BASIC 4.041% 03/13/28	D.	04/25/2018	Various		27,586,070	28,000,000	114,158
404280-BM-0	HSBC HOLDINGS PLC BASIC 3.033% 11/22/23	D.	04/25/2018	Various		19,808,897	20,300,000	240,374
456837-AG-8	ING GROEP 3.150% 03/29/22	D.	12/14/2018	JANE STREET		586,554	600,000	4,148
456837-AH-6	ING GROEP 3.950% 03/29/27	D.	12/14/2018	JANE STREET		666,099	700,000	6,068
456837-AM-5	ING GROEP BASIC 4.550% 10/02/28	D.	09/25/2018	GOLDMAN SACHS		11,161,696	11,200,000	
45824T-AP-0	INTELSAT JACKSON HLDG BASIC 5.500% 08/01/23	D.	06/26/2018	GOLDMAN SACHS		4,943,125	5,500,000	123,521
460599-AB-9	INTERNATIONAL GAME TECH BASIC 6.250% 02/15/22	D.	11/19/2018	Various		5,915,145	5,500,000	142,014
46132F-AA-8	INVESCO FINANCE PLC BASIC 3.125% 11/30/22	D.	12/14/2018	JANE STREET		1,363,180	1,400,000	2,188
46132F-AD-2	INVESCO FINANCE PLC BASIC 3.750% 01/15/26	D.	12/14/2018	JANE STREET		964,920	1,000,000	15,938
48661A-AC-0	KAYNE CLO SERIES 20181A CLASS B 4.149% 07/15/31	D.	05/30/2018	J.P. MORGAN		8,400,000	8,400,000	
50247W-AB-3	LYB INTERNATIONAL FINANC 3.500% 03/02/27	D.	09/25/2018	Various		11,654,158	12,400,000	22,944
53944Y-AF-0	LLOYDS BANKING GROUP PLC BASIC 4.450% 05/08/25	D.	12/14/2018	JANE STREET		687,197	700,000	3,461
58507L-AC-3	MEDTRONIC GLOBAL HLDINGS BASIC 3.350% 04/01/27	D.	01/08/2018	BARCLAYS		2,558,075	2,500,000	23,031
606822-AA-2	MITSUBISHI UFJ FIN GRP BASIC 2.950% 03/01/21	D.	12/14/2018	JANE STREET		888,012	900,000	7,891
606822-AL-8	MITSUBISHI UFJ FIN GRP BASIC 2.998% 02/22/27	D.	11/26/2018	JANE STREET		53,098,740	54,000,000	431,712
606822-AN-4	MITSUBISHI UFJ FIN GRP BASIC 3.677% 02/22/27	D.	12/14/2018	JANE STREET		1,169,112	1,200,000	14,218
606822-AT-1	MITSUBISHI UFJ FIN GRP BASIC 3.455% 03/02/23	D.	04/04/2018	CREDIT SUISSE FIRST BOSTON		5,991,540	6,000,000	19,578
606822-AV-6	MITSUBISHI UFJ FIN GRP BASIC 3.961% 03/02/28	D.	04/04/2018	Various		25,118,950	25,000,000	77,019
606822-BB-9	MITSUBISHI UFJ FIN GRP BASIC 4.286% 07/26/38	D.	11/26/2018	MITSUBISHI SECURITIES		18,213,805	18,500,000	268,708
62854A-AN-4	MYLAN NV BASIC 3.950% 06/15/26	D.	01/23/2018	CREDIT SUISSE FIRST BOSTON		1,246,163	1,250,000	5,486
62947Q-AY-4	NXP BV BASIC 5.550% 12/01/28	D.	12/07/2018	Various		7,488,395	7,500,000	385
62947Q-AZ-1	NXP BV BASIC 4.875% 03/01/24	D.	12/03/2018	CREDIT SUISSE FIRST BOSTON		1,299,623	1,300,000	
63254A-AP-3	NATIONAL AUSTRALIA BK/NY BASIC 3.375% 01/14/26	D.	12/14/2018	JANE STREET		15,134,000	15,800,000	199,988
63254A-AT-5	NATIONAL AUSTRALIA BK/NY BASIC 2.250% 01/10/20	D.	12/14/2018	JANE STREET		1,190,052	1,200,000	11,850
6325CO-BY-6	NATIONAL AUSTRALIA BANK 4 3/8% Due 12/10/2020 JD10 4.375% 12/10/20	D.	11/26/2018	JANE STREET		10,179,200	10,000,000	204,213
69915Y-AC-8	Parallel Ltd SERIES 20181A CLASS A2 3.887% 04/20/31	D.	02/05/2018	CITICORP SECURITIES		8,000,000	8,000,000	
69916D-AC-3	Parallel Ltd SERIES 20182A CLASS A2 4.337% 10/20/31	D.	11/02/2018	CITICORP SECURITIES		7,000,000	7,000,000	
71429M-AB-1	PERRIGO FINANCE UNLIMITED 4 3/8% Due 3/15/2026 MS15 4.375% 03/15/26	D.	01/09/2018	WELLS FARGO SECURITIES LLC		6,675,695	6,500,000	91,632
71654Q-CG-5	PETROLEOS MEXICANOS 6 1/2% Due 3/13/2027 MS13 6.500% 03/13/27	D.	03/28/2018	Tax Free Exchange		247,915	250,000	677
73742D-AC-5	Post CLO LTD SERIES 20181A CLASS B 4.095% 04/16/31	D.	04/17/2018	J.P. MORGAN		7,200,000	7,200,000	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
737420-AE-1	Post CLO LTD SERIES 20181A CLASS C 4.445% 04/16/31	D	06/22/2018	J.P. MORGAN		5,592,500	5,600,000	2,503
756250-AD-1	RECKITT BENCKISER TSY BASIC 2.750% 06/26/24	D	04/26/2018	KEY BANK		2,827,050	3,000,000	28,417
756250-AE-9	RECKITT BENCKISER TSY BASIC 3.000% 06/26/27	D	05/10/2018	BANK OF AMERICA		4,618,850	5,000,000	57,500
767201-AS-5	RIO TINTO FIN USA LTD 3 3/4% Due 6/15/2025 JD15 3.750% 06/15/25	D	12/14/2018	Various		10,759,298	10,600,000	92,896
76720A-AG-1	RIO TINTO FIN USA PLC 4 1/8% Due 8/21/2042 FA21 4.125% 08/21/42	D	07/23/2018	Various		10,894,380	11,000,000	167,750
80007R-AC-9	SANDS CHINA LTD BASIC 5.125% 08/08/25	D	12/14/2018	JANE STREET		790,744	800,000	14,692
80105N-AG-0	SANOFI-SYN 4% Due 3/29/2021 MS29 4.000% 03/29/21	D	11/26/2018	JANE STREET		2,538,100	2,500,000	16,389
801060-AD-6	SANOFI BASIC 3.625% 06/19/28	D	12/14/2018	JANE STREET		6,059,358	6,100,000	98,872
822582-AD-4	SHELL INTERNATIONAL FIN 6 3/8% Due 12/15/2038 JD15 6.375% 12/15/38	D	12/14/2018	JANE STREET		1,022,048	800,000	425
822582-BF-8	SHELL INTERNATIONAL FIN 4 3/8% Due 5/11/2045 MN11 4.375% 05/11/45	D	10/26/2018	Various		13,007,770	13,000,000	265,781
822582-BG-6	SHELL INTERNATIONAL FIN BASIC 2.125% 05/11/20	D	12/14/2018	JANE STREET		4,055,392	4,100,000	8,955
822582-BO-4	SHELL INTERNATIONAL FIN 4% Due 5/10/2046 MN10 4.000% 05/10/46	D	12/14/2018	Various		3,589,570	3,500,000	29,111
822582-BT-8	SHELL INTERNATIONAL FIN BASIC 2.875% 05/10/26	D	12/14/2018	JANE STREET		1,619,335	1,700,000	5,159
85572N-AA-6	STARS GRP HLDS/STARS GRP BASIC 7.000% 07/15/26	D	07/31/2018	Various		5,343,750	5,250,000	12,833
85771P-AE-2	STATOILHYDRO ASA- SPON ADR 4 1/4% Due 11/23/2041 MN23 4.250% 11/23/41	D	10/19/2018	Various		9,566,826	9,775,000	172,981
865622-BR-4	SUMITOMO MITSUI BANKING BASIC 2.450% 01/16/20	D	12/14/2018	JANE STREET		1,291,225	1,300,000	13,448
86562M-AF-7	SUMITOMO MITSUI FINL GRP BASIC 2.632% 07/14/26	D	12/14/2018	JANE STREET		1,181,206	1,300,000	14,637
86562M-AX-8	SUMITOMO MITSUI FINL GRP BASIC 3.102% 01/17/23	D	11/26/2018	Various		76,268,330	78,000,000	771,019
86562M-AY-6	SUMITOMO MITSUI FINL GRP BASIC 3.544% 01/17/28	D	04/06/2018	Various		39,017,005	40,000,000	235,282
86562M-BC-3	SUMITOMO MITSUI FINL GRP BASIC 3.944% 07/19/28	D	12/14/2018	Various		31,769,090	32,000,000	312,014
86562M-BF-6	SUMITOMO MITSUI FINL GRP BASIC 3.936% 10/16/23	D	12/14/2018	JANE STREET		1,311,609	1,300,000	8,812
87938W-AU-7	TELEFONICA EMISIONES SAU 5.213% 03/08/47	D	01/09/2018	J.P. MORGAN		3,918,180	3,500,000	62,339
87938W-AW-3	TELEFONICA EMISIONES SAU BASIC 4.895% 03/06/48	D	04/18/2018	Various		6,610,000	6,500,000	29,914
88433B-AS-6	WINDR 2016-2A SERIES 20162A CLASS BR 4.382% 11/01/31	D	11/16/2018	MORGAN STANLEY		8,500,000	8,500,000	
88827A-AA-1	TITAN ACQ/CO-BORROWER BASIC 7.750% 04/15/26	D	03/16/2018	BANK OF AMERICA		11,000,000	11,000,000	
89152U-AD-4	TOTAL CAPITAL SA 4.45% Due 6/24/2020 JD24 4.450% 06/24/20	D	12/14/2018	JANE STREET		1,020,450	1,000,000	21,508
89153V-AL-3	TOTAL CAPITAL INTL SA BASIC 3.750% 04/10/24	D	12/14/2018	JANE STREET		1,319,526	1,300,000	9,208
892331-AC-3	TOYOTA MOTOR CORP BASIC 3.419% 07/20/23	D	12/14/2018	JANE STREET		1,890,196	1,900,000	26,706
89421U-AA-5	TRAVELPORT CORP FIN BASIC 6.000% 03/15/26	D	03/09/2018	CITICORP SECURITIES		2,500,000	2,500,000	
90352J-AA-1	UBS GROUP FUNDING SWITZE BASIC 3.491% 05/23/23	D	07/20/2018	Various		7,856,830	8,000,000	88,342
90352J-AC-7	UBS GROUP FUNDING SWITZE 4.253% 03/23/28	D	05/09/2018	Various		38,056,140	38,000,000	166,694
91911T-AH-6	VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21 6.875% 11/21/36	D	01/09/2018	Various		7,585,022	6,096,000	57,999
91911T-AM-5	VALE OVERSEAS LIMITED 4 3/8% Due 1/11/2022 JJ11 4.375% 01/11/22	D	06/25/2018	MARKET AXESS		1,272,438	1,250,000	25,217
92857W-BJ-8	VODAFONE GRP BASIC 4.125% 05/30/25	D	05/23/2018	BANK OF AMERICA		2,970,870	3,000,000	
92857W-BK-5	VODAFONE GRP BASIC 4.375% 05/30/28	D	05/24/2018	Various		11,171,543	11,300,000	
92857W-BM-1	VODAFONE GRP BASIC 5.250% 05/30/48	D	06/13/2018	Various		14,587,335	14,500,000	25,156
94949L-AQ-3	WELF 2016-2A SERIES 20162A CLASS BR 4.637% 10/20/28	D	10/26/2018	CITICORP SECURITIES		11,000,000	11,000,000	
98313R-AD-8	WYNN MACAU LTD BASIC 5.500% 10/01/27	D	05/02/2018	BLAIR WILLIAM & CO.		8,927,438	9,000,000	20,732
98372P-AK-4	XL CAPITAL LTD 6 1/4% Due 5/15/2027 MN15 6.250% 05/15/27	D	12/14/2018	JANE STREET		453,048	400,000	2,292
98420E-AB-1	XLIT LTD 5 1/4% Due 12/15/2043 JD15 5.250% 12/15/43	D	01/10/2018	UBS WARBURG CONVERTIBLES		5,371,152	4,800,000	18,900
98420E-AC-9	XLIT LTD 4.45% Due 3/31/2025 MS31 4.450% 03/31/25	D	12/14/2018	JANE STREET		886,977	900,000	8,678
EB1213-1R-1	HOMESERVE PLC HOMESERVE PLC 4.830% 12/13/25	D	09/20/2018	BARCLAYS CAPITAL		15,000,000	15,000,000	
G3430*-AB-3	ESSENTIA 5.91% Due 4/29/2020 A029 5.910% 04/29/20	C	04/04/2018	Tax Free Exchange		26,014,635	25,000,000	636,146
G5791*-AA-9	MJ FINANCE PLC 3.79% Due 6/26/2027 FA1 3.790% 06/26/27	D	07/23/2018	Tax Free Exchange		15,000,000	15,000,000	271,617
G5814*-AA-2	MARI JONE LTD. /MARI BOYLE LTD MARI JONE SEREIS A 5.580% 06/30/31	D	09/28/2018	Tax Free Exchange		5,000,000	5,000,000	1,550
G5814*-AB-0	MARI JONE LTD. /MARI BOYLE LTD MARI JONE SEREIS B 5.580% 06/30/31	D	09/28/2018	Tax Free Exchange		5,000,000	5,000,000	1,550
G6363*-AC-1	NAC AVIATION 29 DAC NAC AVIATION 29 DAC 4.610% 02/22/23	D	02/27/2018	Tax Free Exchange		6,000,000	6,000,000	3,842
G6363*-AD-9	NAC AVIATION 29 DAC NAC AVIATION 29 DAC 4.840% 02/22/25	D	02/27/2018	Tax Free Exchange		5,000,000	5,000,000	3,361
G6363*-AF-4	NAC AVIATION 29 DAC NAC AVIATION 29 DAC 5.020% 02/22/28	D	02/27/2018	Tax Free Exchange		4,000,000	4,000,000	2,789
G6462*-AC-5	NEWLON HOUSING TRUST NEWLON HOUSING TRUST 3.140% 11/28/33	B	12/10/2018	Tax Free Exchange		19,237,500	18,841,500	19,721
G7178*-AB-0	PORTERBROOK RAIL FINANCE LIMIT SERIES A SECURED NOTES 3.180% 07/20/28	B	09/14/2018	Tax Free Exchange		22,077,000	19,662,000	250,101
G7334*-AH-6	RRPF ENGINE LEASING LIMITED RRPF ENGINE LEASING LIMITED 3.988% 06/13/26	D	11/09/2018	Tax Free Exchange		15,002,258	15,000,000	14,680
G7737*-AC-8	SGN MIDCO LIMITED SGN MIDCO LIMITED 2.900% 03/14/30	B	03/21/2018	Tax Free Exchange		18,150,600	18,383,300	10,366
G7997*-AK-7	SANCTUARY HOUSING ASSOCIATION SANCTUARY HOUSING ASSOCIATION 2.780% 02/26/33	B	03/02/2018	Tax Free Exchange		27,936,000	27,604,000	12,790
G8056*-AG-4	SEVERN TRENT WATER LIMITED SEVERN TRENT WATER LIMITED 4.110% 11/07/28	D	11/07/2018	Tax Free Exchange		10,000,000	10,000,000	1,142
G9400*-AA-4	WMR THREE LIMITED / WMR FORT WMR THREE LIMITED / WMR FORT 5.350% 09/30/33	D	03/07/2018	Tax Free Exchange		12,500,000	12,500,000	11,146
G9400*-AB-2	WMR THREE LIMITED / WMR FORT WMR THREE LIMITED / WMR FORT 5.350% 09/30/33	D	03/07/2018	Tax Free Exchange		12,500,000	12,500,000	11,146
L9031*-AA-9	TERMINAL INVESTMENT LIMITED TERMINAL INVESTMENT LIMITED 4.970% 04/19/25	D	05/02/2018	Tax Free Exchange		4,000,000	4,000,000	7,179
L9031*-AB-7	TERMINAL INVESTMENT LIMITED TERMINAL INVESTMENT LIMITED 5.100% 04/19/28	D	05/02/2018	Tax Free Exchange		10,000,000	10,000,000	18,417
L9082*-AE-9	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDING S.A. 4.890% 03/25/20	D	04/27/2018	STONECASTLE SECURITIES LLC		9,979,000	10,000,000	44,825
L9082*-AM-1	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A. 5.550% 05/29/23	D	06/04/2018	Tax Free Exchange		6,000,000	6,000,000	4,625
L9082*-AN-9	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A. 5.720% 05/29/25	D	06/04/2018	Tax Free Exchange		7,000,000	7,000,000	5,561
P2604*-AA-7	FIBRA MACQUARIE MEXICO SENIOR NOTES 5.550% 06/27/23	D	03/21/2018	Tax Free Exchange		25,000,000	25,000,000	323,750
P3596*-AA-3	EVM ENERGIA DEL VALLE DE MEXIC EVM ENERGIA DEL VALLE DE MEXIC 6.020% 12/31/40	D	09/28/2018	Tax Free Exchange		7,950,197	7,950,197	5,318
P4001*-AA-8	EOLICA MESA LA PAZ S DE RL DE EOLICA MESA LA PAZ S DEL DE CV 5.980% 12/20/44	D	04/27/2018	J.P. MORGAN		7,552,863	7,552,863	

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
P4001#-AA-8	EOLICA MESA LA PAZ S DE RL DE EOLICA MESA LA PAZ S DEL DE CV 5.980% 12/20/44	D	05/23/2018	Tax Free Exchange		2,628,071	2,628,071	873
P4920#-AA-6	GREENFIELD SPV I, S.A.P.I. DE GREENFIELD SPV I, S.A.P.I. DE 5.550% 12/31/32	D	01/09/2018	CITICORP SECURITIES		11,400,000	11,400,000	
P4920#-AA-6	GREENFIELD SPV I, S.A.P.I. DE GREENFIELD SPV I, S.A.P.I. DE 5.550% 12/31/32	D	01/02/2018	Tax Free Exchange		3,600,000	3,600,000	1,110
P7906#-AA-7	PORT OF SPAIN WATERFRONT DEVEL SECURE NOTES 6.090% 01/01/23	D	07/11/2018	STONECASTLE SECURITIES LLC		6,947,500	7,000,000	117,233
Q3080#-AA-3	DEXUS WHOLESALE PROPERTY FUND DEXUS WHOLESALE PROPERTY FUND 4.140% 05/22/30	D	05/30/2018	Tax Free Exchange		2,500,000	2,500,000	2,300
Q3920#-AL-3	FONTERRA CO-OPERATIVE GR LTD FONTERRA CO-OPERATIVE GR LTD 4.090% 12/18/28	D	12/26/2018	Tax Free Exchange		11,000,000	11,000,000	9,998
Q6568#-AA-9	ENDEAVOUR ENERGY ENDEAVOUR ENERGY 3.500% 02/14/28	D	02/21/2018	Tax Free Exchange		17,000,000	17,000,000	11,569
Q6568#-AB-7	ENDEAVOUR ENERGY ENDEAVOUR ENERGY 3.600% 02/14/30	D	02/21/2018	Tax Free Exchange		8,000,000	8,000,000	5,600
Q7795#-AA-0	QIC FINANCE QIC FINANCE SHOPPING CENTER FU 3.860% 07/12/27	D	06/28/2018	SEAPORT GROUP		9,652,700	10,000,000	1,072
Q8501#-AE-9	SCA PROPERTY GROUP SCA PROPERTY GROUP 4.610% 09/12/31	D	06/12/2018	CITICORP SECURITIES		11,000,000	11,000,000	
Q8806#-AA-5	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD 4.570% 06/12/26	D	06/20/2018	Tax Free Exchange		15,000,000	15,000,000	15,233
Q8806#-AB-3	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD 4.720% 06/12/28	D	06/20/2018	Tax Free Exchange		15,000,000	15,000,000	15,733
Q8806#-AC-1	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD 4.820% 06/12/30	D	06/20/2018	Tax Free Exchange		3,000,000	3,000,000	3,213
Q8883#-AA-9	Z ENERGY LIMITED Z ENERGY LIMITED 3.830% 01/04/26	D	01/11/2018	Tax Free Exchange		15,000,000	15,000,000	11,171
Q8883#-AB-7	Z ENERGY LIMITED Z ENERGY LIMITED 4.040% 01/04/28	D	01/11/2018	Tax Free Exchange		8,000,000	8,000,000	6,284
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,584,794,236	8,637,298,875	47,444,699
055675-AA-0	BNSF FUNDING TRUST I 6.613% Due 12/15/2055 JJ15 6.613% 12/15/55		12/14/2018	JANE STREET		650,532	600,000	16,863
4899999 Subtotal - Bonds - Hybrid Securities						650,532	600,000	16,863
LX1292-65-0	AMC ENTERTAINMENT AMC TLB 2022 +225 12/15/22		05/08/2018	CITICORP SECURITIES		1,252,917	1,243,590	
LX1447-10-6	CALPINE CORP CALPINE CORP TLB5 +250 01/15/24		12/01/2017	CREDIT SUISSE FIRST BOSTON		12,833,760	12,833,760	
LX1520-78-7	NTHRIVE INC NTHRIVE INC TLB-2 +450 10/20/22		12/27/2018	BARCLAYS		2,754,215	2,899,174	
LX1528-16-0	STATION CASINOS STATION CASINOS TLB +250 06/08/23		12/21/2018	DEUTSCHE BANK		2,887,531	2,992,260	
LX1530-03-4	HERTZ CORPORATION HERTZ CORP TLB +275 06/02/23		08/13/2018	Various		7,154,669	7,155,342	
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		07/17/2018	CITICORP SECURITIES		988,719	994,937	
LX1552-37-6	ELDORADO RESORTS ELDORADO RESORTS INC TLB +225 03/15/24		12/19/2018	J.P. MORGAN		4,800,000	5,000,000	
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		06/01/2018	CITICORP SECURITIES		3,020,353	3,866,377	
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 09/25/24		10/26/2018	J.P. MORGAN		4,962,437	4,987,374	
LX1577-14-2	RON GRANDE RON GRANDE 1ST LIEN TL+300 12/08/23		08/08/2018	Various		12,544,998	12,649,723	
LX1579-24-7	NOVOLEX NOVOLEX 1ST LIEN TL +300 12/29/23		08/13/2018	CREDIT SUISSE FIRST BOSTON		4,993,576	4,987,342	
LX1580-94-8	SINCLAIR TELEVISION SINCLAIR TELEVISION TLB2 +225 01/31/24		08/15/2018	J.P. MORGAN		4,980,838	4,974,619	
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275 02/07/23		12/19/2018	Various		11,014,215	11,212,205	
LX1592-57-0	SPRINT COMMUNICATIONS INC SPRINT COMMUNICATIONS TLB +250 02/29/24		04/27/2018	J.P. MORGAN		14,711,449	14,638,258	
LX1596-95-1	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275 04/28/24		08/14/2018	BANK OF AMERICA		7,797,468	7,797,468	
LX1599-55-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +250 03/06/25		10/19/2018	J.P. MORGAN		3,379,128	3,379,128	
LX1599-80-7	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LT+400 02/02/24		08/08/2018	DEUTSCHE BANK		6,932,222	6,964,557	
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLC-5 +275 03/15/24		05/07/2018	DEUTSCHE BANK		1,222,759	1,239,807	
LX1616-94-0	BIWAY HOLDING CO BIWAY HOLDING CO TLB +325 04/03/24		08/08/2018	BANK OF AMERICA		8,928,428	8,954,545	
LX1616-95-7	SUDDENLINK (ALTICE) CABLEVISION TLB 2025 +225 07/15/25		08/15/2018	J.P. MORGAN		7,977,253	7,979,747	
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275 04/06/24		09/06/2018	MORGAN STANLEY		4,500,354	4,505,986	
LX1625-21-4	FONTERRA FINANCE FONTERRA FINANCE TLB +300 10/25/23		10/04/2018	Various		3,812,945	3,984,720	
LX1630-26-3	ENDO INTERNATIONAL ENDO INTERNATIONAL TLB +425 04/27/24		12/11/2018	J.P. MORGAN		4,862,658	4,987,342	
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +425 05/19/23		06/13/2018	BANK OF AMERICA		2,379,498	2,379,498	
LX1640-77-5	POST HOLDINGS INC POST HOLDING INC TLB +200 05/17/24		05/07/2018	CITICORP SECURITIES		753,884	749,657	
LX1650-74-1	AMERICAN RENAL AMERICAN RENAL TLB +325 09/22/19		08/13/2018	Various		5,271,929	5,273,748	
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325 06/19/24		08/13/2018	JEFFERIES & COMPANY INC.		2,984,887	2,984,887	
LX1669-37-8	DURAVANT DURAVANT 1ST LIEN TL +325 07/24/24		12/29/2017	Tax Free Exchange		226,920	227,788	
LX1669-39-4	DURAVANT DURAVANT 2ND LIEN TL +725 07/24/25		04/30/2018	Tax Free Exchange		362,047	357,447	
LX1678-68-4	NBTY INC NBTY 2ND LIEN TL +775 09/15/25		05/30/2018	UBS WARBURG CONVERTIBLES		562,500	750,000	
LX1679-89-8	USI INC USI INC TLB +300 05/16/24		08/13/2018	BANK OF AMERICA		6,304,628	6,304,628	
LX1685-92-9	GOLDEN NUGGET GOLDEN NUGGET 1L TL +275 10/04/23		05/03/2018	JEFFERIES & COMPANY INC.		1,192,638	1,180,830	
LX1687-99-0	RING CONTAINER TECH RING CONTAINER 1ST LIEN +275 09/27/24		08/14/2018	BANK OF AMERICA		2,988,662	2,984,921	
LX1693-43-6	ACRISURE ACRISURE LLC TLB +425 11/22/23		12/04/2018	J.P. MORGAN		4,968,671	4,987,374	
LX1696-41-3	TORTOISE INVESTMENT TORTOISE 1ST LIEN TL +350 01/31/25		11/20/2017	UBS WARBURG CONVERTIBLES		6,912,763	6,947,500	
LX1696-89-2	GATES GLOBAL GATES GLOBAL TLB2 +275 03/31/24		12/31/2018	JEFFERIES & COMPANY INC.		1,963,233	2,072,013	
LX1707-57-4	LIFETIME BRANDS INC LIFETIME BRANDS TLB +350 03/31/25		02/13/2018	J.P. MORGAN		2,468,844	2,481,250	
LX1708-91-1	SUDDENLINK (ALTICE) CABLEVISION TLB 2026 +250 01/12/26		05/04/2018	J.P. MORGAN		1,249,969	1,243,750	
LX1710-23-0	CINEMORLD FINANCE US INC CINEMORLD TLB +250 02/05/25		08/13/2018	Various		6,215,879	6,215,562	
LX1711-65-9	US LBM US LBM 1ST LIEN TL +375 08/20/22		02/02/2018	CREDIT SUISSE FIRST BOSTON		4,835,882	4,835,882	
LX1711-76-6	CONCENTRA INC CONCENTRA INC TLB-1 +275 06/01/22		12/19/2018	J.P. MORGAN		9,331,250	9,500,000	
LX1712-02-0	JANUS INTERNATIONAL JANUS INTL 1L +300 02/09/25		02/09/2018	UBS WARBURG CONVERTIBLES		3,950,150	3,970,000	
LX1712-04-6	JANUS INTERNATIONAL JANUS INTL 2L +775 02/09/26		04/13/2018	UBS WARBURG CONVERTIBLES		2,947,500	3,000,000	
LX1712-69-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB-5 +275 08/14/24		10/15/2018	Various		10,186,245	10,183,175	
LX1713-34-1	ROBERTSHAW HOLDINGS ROBERTSHAW 1L TL +350 02/15/25		06/14/2018	DEUTSCHE BANK		3,965,038	3,970,000	
LX1714-58-8	APEX TOOLS APEX TOOL TLB +375 02/12/22		02/26/2018	Tax Free Exchange		4,742,293	4,794,144	

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9	
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
LX1716-43-5	ASURION LLC ASURION TLB-6 +300 11/03/23		02/28/2018	Tax Free Exchange		4,956,830	4,907,042		
LX1716-91-4	AIR MEDICAL AIR MEDICAL TLB +325 04/28/22		10/15/2018	MORGAN STANLEY		2,943,816	2,992,443		
LX1718-75-3	GTT COMMUNICATIONS INC GTT COMMUNICATIONS 1L +275 04/26/25		05/08/2018	CREDIT SUISSE FIRST BOSTON		10,149,311	10,198,750		
LX1720-08-0	AMNEAL HOLDINGS, LLC AMNEAL HOLDINGS TLB +350 03/23/25		03/23/2018	J.P. MORGAN		7,918,360	7,958,151		
LX1720-16-3	CHG PPC PARENT LLC CHG PPC PARENT LLC 1L +275 03/22/25		03/23/2018	J.P. MORGAN		3,473,794	3,482,500		
LX1723-78-7	PLY GEM HOLDINGS PISCES MIDCO (NCI) TLB +375 03/28/25		10/31/2018	Various		11,947,481	11,969,925		
LX1726-54-1	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +300 04/05/25		12/04/2018	RBC CAPITAL MARKETS		12,422,538	12,442,487		
LX1727-02-8	WEST CORP WEST CORP TLB-1 +350 10/10/24		08/08/2018	CREDIT SUISSE FIRST BOSTON		3,965,075	3,980,000		
LX1727-75-4	COMPASS DIVERSIFIED HOLDINGS COMPASS DIVERSIFIED TLB +250 04/05/25		04/06/2018	BANK OF AMERICA		1,980,038	1,985,000		
LX1729-71-9	PEABODY ENERGY CORP PEABODY ENERGY CORP 1LTL +275 03/31/25		10/12/2018	GOLDMAN SACHS		2,450,552	2,450,552		
LX1730-00-6	CONSOLIDATED PRECISION CONSOLIDATED PRECISION 1L+375 04/24/25		07/30/2018	MORGAN STANLEY		4,975,031	4,987,500		
LX1730-02-2	CONSOLIDATED PRECISION CONSOLIDATED PRECISION 2L +775 04/24/26		04/25/2018	MORGAN STANLEY		1,980,000	2,000,000		
LX1731-50-9	HUB INTERNATIONAL HUB INTERNATIONAL TLB +275 04/19/25		04/19/2018	MORGAN STANLEY		5,458,819	5,472,500		
LX1732-59-8	PLASTIPAK HOLDINGS INC PLASTIPAK HOLDING TLB +250 10/14/24		11/07/2018	BARCLAYS		4,987,374	4,987,374		
LX1732-88-7	JORDAN HEALTH SERVICES JORDAN HEALTH SERVICE 1L +500 05/10/25		05/22/2018	JEFFERIES & COMPANY INC.		13,728,513	13,930,000		
LX1732-91-1	JORDAN HEALTH SERVICES JORDAN HEALTH SERVICES 2L +900 05/10/26		05/16/2018	JEFFERIES & COMPANY INC.		2,970,000	3,000,000		
LX1733-20-8	SRS DISTRIBUTION INC SRS DISTRIBUTION TLB +325 05/17/25		08/08/2018	BANK OF AMERICA		9,887,719	9,975,000		
LX1734-56-0	TRANSIDGM TRANSIDGM TLE +250 05/30/25		05/09/2018	CREDIT SUISSE FIRST BOSTON		2,468,844	2,481,250		
LX1734-90-9	SPRINGS WINDOW FASHION SPRINGS WINDOW 1LTL +425 05/24/25		05/25/2018	BARCLAYS		11,820,600	11,940,000		
LX1734-92-5	SPRINGS WINDOW FASHION SPRINGS WINDOW 2L TL +850 05/24/26		05/25/2018	BARCLAYS		1,187,500	1,250,000		
LX1735-65-8	LIFESCAN GLOBAL CORP LIFESCAN 1ST LIEN TL +600 09/28/24		08/09/2018	Various		7,776,880	7,972,000		
LX1735-67-4	LIFESCAN GLOBAL CORP LIFESCAN 2ND LIEN TL +950 09/28/25		06/19/2018	BANK OF AMERICA		2,160,000	2,250,000		
LX1736-56-5	MICHAELS STORES INC. MICHAELS STORES TLB +250 01/28/23		08/14/2018	J.P. MORGAN		2,992,481	2,992,481		
LX1737-21-7	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL 1L TL +325 05/31/25		06/01/2018	BARCLAYS		17,582,596	17,626,663		
LX1739-43-7	VERTEX AEROSPACE VERTEX AEROSPACE TLB +475 06/13/25		06/14/2018	MORGAN STANLEY		4,455,113	4,477,500		
LX1740-66-6	TENNECO INC TENNECO 1ST LIEN TL +275 06/18/25		10/25/2018	J.P. MORGAN		15,974,375	16,000,000		
LX1740-74-0	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 1L +375 06/21/25		06/21/2018	J.P. MORGAN		6,756,280	6,824,525		
LX1740-76-5	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 2L +700 06/21/26		06/21/2018	J.P. MORGAN		3,217,500	3,250,000		
LX1740-85-6	KINDRED HEALTHCARE KINDRED HEALTHCARE TLB +500 06/21/25		08/08/2018	J.P. MORGAN		6,245,705	6,297,218		
LX1741-66-4	AVAYA INC AVAYA INC TLB +425 12/15/24		06/14/2018	J.P. MORGAN		10,359,048	10,385,076		
LX1743-91-8	ASURION LLC ASURION TLB-7 +300 11/30/24		06/29/2018	BANK OF AMERICA		2,970,075	2,985,000		
LX1748-87-5	NAVISTAR INTERNATIONAL NAVISTAR FINANCIAL TLB +375 07/25/25		12/19/2018	J.P. MORGAN		15,283,881	15,473,750		
LX1752-46-3	Applovin Corp APPLOVIN CORP TLB +375 08/07/25		08/13/2018	BANK OF AMERICA		12,955,000	13,000,000		
LX1753-32-1	Verscend Holding Corp VERSCEND TLB +450 08/09/25		08/13/2018	J.P. MORGAN		6,008,691	5,985,000		
LX1756-32-4	US LUMBER US LUMBER TLB +575 09/25/25		10/09/2018	SUNTRUST EQUITABLE		9,431,000	9,500,000		
LX1760-02-9	MESSER INDUSTRIES USA INC MESSER INDUSTRIES TL +250 10/01/25		10/01/2018	GOLDMAN SACHS		1,995,000	2,000,000		
LX1763-36-1	HOLLEY PURCHASER HOLLEY PURCHASER 1LTL +500 10/17/25		10/31/2018	UBS WARBURG CONVERTIBLES		9,318,500	9,400,000		
LX1764-52-6	WYNN RESORTS WYNN RESORTS TLB +225 10/22/24		10/22/2018	DEUTSCHE BANK		4,488,750	4,500,000		
LX1764-61-7	DAWN ACQUISITION LLC DAWN ACQUISITION TLB +375 10/26/25		10/31/2018	BARCLAYS		8,986,250	9,000,000		
LX1765-21-8	THOR INDUSTRIES INC THOR INDUSTRIES TLB +375 11/01/25		11/01/2018	J.P. MORGAN		13,860,000	14,000,000		
LX1765-84-6	MEREDITH CORP MEREDITH CORP TLB +275 01/31/25		10/31/2018	RBC CAPITAL MARKETS		5,604,826	5,604,826		
LX1766-78-6	CONCRETE PUMPING CONCRETE PUMPING 1LTL +600 11/14/25		11/14/2018	CREDIT SUISSE FIRST BOSTON		10,670,000	11,000,000		
LX1767-02-4	LIFEPOINT HEALTH LIFEPOINT HEALTH 1L TL +450 11/16/25		11/14/2018	CITICORP SECURITIES		11,880,000	12,000,000		
LX1771-16-6	SPRINT COMMUNICATIONS INC SPRINT COMM TLB FEB 2024 +300 02/02/24		11/20/2018	J.P. MORGAN		7,920,000	8,000,000		
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +250 11/17/23	A.	12/27/2018	J.P. MORGAN		4,793,522	4,985,362		
LX1721-92-2	TITAN ACQUISITION LTD HUSKY TLB +300 03/14/25	A.	03/16/2018	DEUTSCHE BANK		2,970,056	2,977,500		
LX1694-75-6	INTELSAT JACKSON HOLDINGS INTELSAT JACKSON TLB-3 +375 11/09/23	D.	12/19/2018	Various		5,195,000	5,250,000		
LX1732-07-7	LAIRD LAIRD 1ST LIEN TL +450 07/02/25	D.	08/14/2018	GOLDMAN SACHS		3,705,272	3,686,838		
LX1740-18-7	STARS GROUP HOLDINGS BV STARS GROUP TLB +350 07/28/25	D.	06/29/2018	DEUTSCHE BANK		990,025	995,000		
8299999	Subtotal - Bonds - Bank Loans						563,191,223	568,431,528	
8399997	Total - Bonds - Part 3						11,316,916,387	12,458,390,749	51,220,634
8399998	Total - Bonds - Part 5						4,953,252,956	4,986,069,296	20,709,817
8399999	Total - Bonds						16,270,169,343	17,444,460,045	71,930,451
8999997	Total - Preferred Stocks - Part 3							XXX	
8999998	Total - Preferred Stocks - Part 5							XXX	
8999999	Total - Preferred Stocks							XXX	
001055-10-2	AFLAC INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	546,000	31,901			
001055-10-2	AFLAC INC. COMMON STOCK		03/19/2018	Stock Split	896,000				
00130H-10-5	AES CORPORATION COMMON STOCK		12/07/2018	WEEDEN & CO LP	650,000	7,688			
00206R-10-2	AT&T INC FORMERLY SBC COMMUNICATIONS, I		12/07/2018	Various	9,084,000	312,760			
002824-10-0	ABBOTT LABORATORIES COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,719,000	103,633			
00287Y-10-9	ABBVIE INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,502,000	148,510			
003654-10-0	ABIOMED Inc COMMON		09/24/2018	WEEDEN & CO LP	126,000	53,763			

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00507V-10-9	ACTIVISION BLIZZARD COMMON STOCK		12/07/2018	WEEDEN & CO LP	742.000	49,294		
00724F-10-1	ADOBE SYSTEMS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	460.000	94,730		
00751Y-10-6	ADVANCED AUTO PARTS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	70.000	8,113		
007903-10-7	ADVANCED MICRO DEVICES COMMON STOCK		09/24/2018	WEEDEN & CO LP	949.000	14,382		
008252-10-8	AFFILIATED MANAGERS GROUP COMMON STOCK		04/27/2018	WEEDEN & CO LP	45.000	8,357		
00846U-10-1	AGILENT TECHNOLOGIES INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	303.000	20,561		
009158-10-6	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	213.000	35,363		
00971T-10-1	AKAMA I TECHNOLOGIES COMMON STOCK		09/24/2018	WEEDEN & CO LP	153.000	10,566		
011659-10-9	ALASKA AIR GROUP COMMON STOCK		09/24/2018	WEEDEN & CO LP	115.000	8,044		
012653-10-1	ALBEMARLE CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	98.000	11,140		
015271-10-9	ALEXANDRIA REAL EST EQUITIES COMMON STOCK		09/24/2018	WEEDEN & CO LP	112.000	14,200		
015351-10-9	ALEXION PHARMACEUTICALS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	209.000	25,823		
016255-10-1	ALIGN TECHNOLOGY INC COMMON		09/24/2018	WEEDEN & CO LP	71.000	18,401		
018581-10-8	ALLIANCE DATA SYSTEMS CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	42.000	9,645		
018802-10-8	ALLIANT ENERGY CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	227.000	9,644		
020002-10-1	ALLSTATE CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	296.000	29,609		
02079K-10-7	ALPHABET INC-CL-C COMMON STOCK		09/24/2018	WEEDEN & CO LP	306.000	326,496		
02079K-30-5	ALPHABET INC-CL-C COMMON STOCK		09/24/2018	WEEDEN & CO LP	286.000	305,825		
02209S-10-3	ALTRIA GROUP INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,740.000	109,243		
02313S-10-6	AMAZON.COM INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	413.000	604,208		
023608-10-2	AMEREN CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	236.000	13,894		
02376R-10-2	AMERICAN AIRLINES EXIT TL COMMON STOCK		09/24/2018	WEEDEN & CO LP	349.000	16,531		
025537-10-1	AMERICAN ELECTRIC POWER CO INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	470.000	33,426		
025816-10-9	AMERICAN EXPRESS COMMON STOCK		12/07/2018	WEEDEN & CO LP	617.000	61,703		
026874-78-4	AIG COMMON STOCK		09/24/2018	WEEDEN & CO LP	818.000	47,389		
03027X-10-0	AMERICAN TOWER CORP - CL A COMMON STOCK		12/07/2018	WEEDEN & CO LP	442.000	61,392		
030420-10-3	AMERICAN WATER WORKS CO INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	174.000	15,245		
03073E-10-5	AMERISOURCEBERGEN CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	147.000	13,725		
03076C-10-6	AMERIPRISE FINANCIAL INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	119.000	18,399		
031100-10-0	AMETEK INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	222.000	16,148		
031162-10-0	AMGEN INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	475.000	85,229		
03209S-10-1	AMPHENOL CORP. - CL A COMMON STOCK		09/24/2018	WEEDEN & CO LP	287.000	24,975		
032511-10-7	ANADARKO PETROLEUM CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	380.000	22,979		
032654-10-5	ANALOG DEVICES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	363.000	32,623		
036620-10-5	ANSYS INC COMMON		09/24/2018	WEEDEN & CO LP	78.000	12,413		
036752-10-3	ANTHEM INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	235.000	56,354		
037411-10-5	APACHE CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	370.000	15,767		
03749R-10-1	APARTMENT INVT & MGMT CO - A COMMON STOCK		09/24/2018	WEEDEN & CO LP	151.000	6,384		
037833-10-0	APPLE COMPUTER INC FORMERLY APPLE COMPUTER INC.		12/07/2018	WEEDEN & CO LP	4,331.000	724,001		
038222-10-5	APPLIED MATERIALS INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	903.000	46,678		
039483-10-2	ARCHER DANIELS COMMON STOCK		12/07/2018	WEEDEN & CO LP	524.000	22,842		
03965L-10-0	ALCOA INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	432.000	10,659		
040413-10-6	Arista Networks Inc COMMON		12/07/2018	WEEDEN & CO LP	146.000	39,643		
04621X-10-8	ASSURANT INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	49.000	4,718		
052769-10-6	AUTODESK INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	205.000	24,568		
053015-10-3	AUTOMATIC DATA PROCESSING COMMON STOCK		12/07/2018	WEEDEN & CO LP	411.000	49,452		
053332-10-2	AUTOZONE INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	22.000	15,039		
053484-10-1	AVALON BAY COMMUNITIES COMMON STOCK		09/24/2018	WEEDEN & CO LP	130.000	22,276		
053611-10-9	AVERY-DENNISON CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	82.000	9,050		
054937-10-7	BB&T CORPORATION COMMON STOCK		12/07/2018	WEEDEN & CO LP	650.000	33,780		
05722S-10-0	BAKER HUGHES A GE CO LLC COMMON		12/07/2018	WEEDEN & CO LP	643.000	18,904		
058498-10-6	BALL CORP. 5% DIVIDEND DISCOUNT		09/24/2018	WEEDEN & CO LP	316.000	12,605		
06050S-10-4	BANK OF AMERICA CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	8,028.000	240,586		
064058-10-0	BANK OF NEW YORK MELLON CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	847.000	46,361		
071813-10-9	BAXTER INTERNATIONAL INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	473.000	33,056		
075887-10-9	BECTON DICKINSON & CO COMMON STOCK		09/24/2018	Various	498.000	111,974		
084670-70-2	BERKSHIRE HATHAWAY-CAL COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,907.000	382,226		
086516-10-1	BEST BUY COMPANY INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	195.000	14,417		
09062X-10-3	BIOMERIE INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	188.000	57,715		
09247X-10-1	BLACKROCK INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	113.000	58,548		
093671-10-5	BLOCK H & R INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	181.000	4,970		
097023-10-5	BOEING CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	494.000	157,541		
09857L-10-8	BOOKING HOLDINGS INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	22.000	47,118		
09857L-10-8	BOOKING HOLDINGS INC COMMON STOCK		02/28/2018	Tax Free Exchange	112.000	175,384		
099724-10-6	BORG-WARNER AUTOMOTIVE INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	214.000	10,595		

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
101121-10-1	BOSTON PROPERTIES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	148,000	18,592		
101137-10-7	BOSTON SCIENTIFIC CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,323,000	37,719		
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON		09/24/2018	WEEDEN & CO LP	161,000	8,107		
110122-10-8	BRISTOL-MYERS SQUIBB CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,535,000	87,363		
11133T-10-3	BROADRIDGE FINANCIAL SOLUTION COMMON		12/07/2018	WEEDEN & CO LP	329,000	38,254		
11135F-10-1	BROADCOM INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	287,000	68,127		
11135F-10-1	BROADCOM INC COMMON STOCK		04/06/2018	Tax Free Exchange	935,000	212,994		
115637-20-9	BROWN-FORMAN COMMON STOCK		04/27/2018	WEEDEN & CO LP	207,000	12,571		
115637-20-9	BROWN-FORMAN COMMON STOCK		03/01/2018	Stock Split	71,000			
124857-20-2	CBS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	280,000	15,437		
12503M-10-8	CBCE HOLDINGS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	105,000	12,010		
12504L-10-9	CB RICHARD ELLIS GROUP COMMON STOCK		09/24/2018	WEEDEN & CO LP	327,000	14,719		
125269-10-0	CF INDUSTRIES HOLDINGS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	223,000	9,398		
12541W-20-9	G H Robinson Worldwide Inc COMMON STOCK		12/07/2018	WEEDEN & CO LP	128,000	11,607		
125523-10-0	Halfmoon Parent Inc COMMON		12/21/2018	MERGER	1,073,000	194,535		
12572Q-10-5	CHICAGO MERCANTILE EXCHANGE COMMON STOCK		12/07/2018	WEEDEN & CO LP	364,000	57,411		
125896-10-0	CHS ENERGY CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	268,000	12,624		
126408-10-3	CSX CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	724,000	42,736		
126650-10-0	CVS CAREMARK CORP COMMON STOCK		12/07/2018	Various	1,746,000	131,987		
127097-10-3	CABOT OIL & GAS CORP CL A COMMON STOCK		04/27/2018	WEEDEN & CO LP	400,000	10,507		
127387-10-8	Cadence Design Systems Inc COMMON		09/24/2018	WEEDEN & CO LP	298,000	12,557		
134429-10-9	CAMPBELL SOUP CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	178,000	7,818		
14040H-10-5	CAPITAL ONE FINANCIAL CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	448,000	42,703		
14149Y-10-8	CARDINAL HEALTH INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	294,000	18,704		
143130-10-2	CARMAX INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	154,000	9,980		
143658-30-0	CARNIVAL CORP - CL A COMMON STOCK		09/24/2018	WEEDEN & CO LP	374,000	24,560		
149123-10-1	CATERPILLAR INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	579,000	87,190		
151020-10-4	CELGENE CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	649,000	65,180		
15135B-10-1	CENTENE CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	256,000	29,554		
15189T-10-7	CENTERPOINT ENERGY INC (FORMERLY HOUSTON IND)		12/07/2018	WEEDEN & CO LP	575,000	15,672		
156700-10-6	CENTURYLINK INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	903,000	16,303		
156782-10-4	CERNER CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	353,000	22,580		
16119P-10-8	CHARTER COMMUNICATIONS COMMON STOCK		04/27/2018	WEEDEN & CO LP	126,000	38,473		
166764-10-0	CHEVRON CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,873,000	238,072		
169656-10-5	CHIPOTLE MEXICAN GRILL - CL A COMMON STOCK		04/27/2018	WEEDEN & CO LP	19,000	7,055		
171340-10-2	CHURCH & DWIGHT CO., INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	226,000	11,132		
171798-10-1	CIMAREX ENERGY CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	91,000	10,121		
172062-10-1	CINCINNATI FINANCIAL CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	145,000	10,534		
17275R-10-2	CISCO SYSTEMS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	3,825,000	160,496		
172908-10-5	CINTAS CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	84,000	13,969		
172967-42-4	CITIGROUP INC (TRAVELERS/CITICORP MERGE)		12/07/2018	WEEDEN & CO LP	1,956,000	139,824		
174610-10-5	CITIZENS FINANCIAL GROUP COMMON STOCK		04/27/2018	WEEDEN & CO LP	393,000	16,821		
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	92,000	8,750		
189054-10-9	CLOROX COMPANY COMMON STOCK		12/07/2018	WEEDEN & CO LP	121,000	15,919		
191216-10-0	COCA-COLA CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	3,625,000	161,265		
192446-10-2	COGNIZANT TECH SOLUTIONS COMMON STOCK		12/07/2018	WEEDEN & CO LP	541,000	41,480		
194162-10-3	COLGATE PALMOLIVE COMMON STOCK		12/07/2018	WEEDEN & CO LP	808,000	56,855		
20030N-10-1	COMCAST CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	4,214,000	151,183		
200340-10-7	COMERICA INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	150,000	13,777		
205887-10-2	CONAGRA FOODS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	555,000	19,268		
20605P-10-1	CONCHO RESOURCES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	295,000	44,255		
20825C-10-4	PHILLIPS PETROLEUM COMMON STOCK		12/07/2018	WEEDEN & CO LP	976,000	60,173		
209115-10-4	CONSOLIDATED EDISON INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	299,000	24,271		
21036P-10-8	CONSTELLATION BRANDS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	159,000	36,602		
216648-40-2	THE COOPER COS INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	48,000	11,041		
217204-10-6	Copart Inc COMMON		09/24/2018	WEEDEN & CO LP	581,000	29,881		
219350-10-5	CORNING, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	666,000	19,853		
22160K-10-5	COSTCO WHOLESALE CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	417,000	81,958		
222070-20-3	COTY COMMON STOCK		04/27/2018	WEEDEN & CO LP	418,000	7,674		
22822V-10-1	CROWN CASTLE INTL CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	412,000	43,280		
231021-10-6	CUMMINS ENGINE CO COMMON STOCK		04/27/2018	WEEDEN & CO LP	131,000	22,178		
23331A-10-9	DR HORTON COMMON STOCK		09/24/2018	WEEDEN & CO LP	325,000	15,727		
233331-10-7	DTE ENERGY COMPANY COMMON STOCK		09/24/2018	WEEDEN & CO LP	176,000	18,783		
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		09/24/2018	WEEDEN & CO LP	260,000	22,597		
235851-10-2	DANAHER CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	596,000	58,792		

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
237194-10-5	DARDEN RESTAURANTS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	112.000	10.922		
23918K-10-8	DAVITA INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	112.000	7.653		
244199-10-5	DEERE & CO. COMMON STOCK		12/07/2018	WEEDEN & CO LP	311.000	45.898		
247361-70-2	DELTA AIR LINES INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	532.000	29.004		
24906P-10-9	DENTSPLY SIRONA INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	206.000	11.979		
25179M-10-3	DEVON ENERGY CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	466.000	18.212		
25278X-10-9	DIAMONDBACK ENERGY INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	429.000	44.063		
253868-10-3	DIGITAL REALTY TRUST, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	199.000	22.098		
254687-10-6	DISNEY WALT PRODUCTIONS COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,309.000	138.216		
254709-10-8	DISCOVER FINANCIAL SERVICES COMMON STOCK		12/07/2018	WEEDEN & CO LP	272.000	20.119		
25470F-10-4	DISCOVERY COMMUNICATIONS COMMON STOCK		09/24/2018	WEEDEN & CO LP	149.000	3.574		
25470F-30-2	DISCOVERY COMMUNICATIONS COMMON STOCK		09/24/2018	Various	1,017.000	23.642		
25470M-10-9	DISH NETWORK CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	216.000	8.905		
256677-10-5	DOLLAR GENERAL COMMON STOCK		12/07/2018	WEEDEN & CO LP	271.000	26.583		
256746-10-8	DOLLAR TREE INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	226.000	22.895		
25746U-10-9	DOMINION RESOURCES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	648.000	46.257		
260003-10-8	DOVER CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	134.000	10.695		
26078J-10-0	DowDuPont Inc COMMON		12/07/2018	WEEDEN & CO LP	2,158.000	147.707		
264411-50-5	Duke Realty Corp REIT		09/24/2018	WEEDEN & CO LP	330.000	8.880		
26441C-20-4	DUKE POWER COMMON STOCK		12/07/2018	WEEDEN & CO LP	703.000	57.334		
26875P-10-1	EOG RESOURCES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	555.000	63.672		
269246-40-1	E Trade Group Inc COMMON STOCK		09/24/2018	WEEDEN & CO LP	224.000	12.549		
277432-10-0	EASTMAN CHEMICAL COMMON STOCK		09/24/2018	WEEDEN & CO LP	127.000	12.724		
278642-10-3	EBAY INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	773.000	29.477		
278865-10-0	ECOLAB INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	228.000	32.216		
281020-10-7	EDISON INTERNATIONAL, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	307.000	19.826		
28176E-10-8	EDWARDS LIFESCIENCES SP - WJ COMMON STOCK		09/24/2018	WEEDEN & CO LP	194.000	24.144		
285512-10-9	ELECTRONIC ARTS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	280.000	31.875		
281011-10-4	EMERSON ELECTRIC CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	591.000	41.345		
293646-10-3	ENTERGY CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	176.000	14.414		
294429-10-5	EQUIFAX INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	113.000	13.350		
29444U-70-0	EQUINIX INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	76.000	32.964		
29476L-10-7	EQUITY RESIDENTIAL PROP TRUST COMMON STOCK		09/24/2018	WEEDEN & CO LP	351.000	22.136		
297178-10-5	ESSEX PROPERTY TRUST INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	63.000	15.346		
30034W-10-6	Evergy Inc COMMON		09/24/2018	WEEDEN & CO LP	770.000	41.962		
30040W-10-8	NORTHEAST UTILITIES COMMON STOCK		09/24/2018	WEEDEN & CO LP	303.000	18.653		
30161N-10-1	PECO ENERGY COMMON STOCK		12/07/2018	WEEDEN & CO LP	931.000	37.081		
30212P-30-3	EXPEDIA INC CL A COMMON STOCK		04/27/2018	WEEDEN & CO LP	110.000	13.214		
302130-10-9	EXPEDITORS INTL WASH INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	150.000	9.754		
30225T-10-2	EXTRA SPACE STORAGE COMMON STOCK		09/24/2018	WEEDEN & CO LP	121.000	10.628		
30231G-10-2	EXXON MOBIL CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	4,031.000	331.930		
302445-10-1	FLIR SYSTEMS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	153.000	8.088		
302491-30-3	FMC CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	129.000	11.470		
30303M-10-2	FACEBOOK INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,397.000	425.194		
311900-10-4	FASTENAL COMPANY COMMON STOCK		09/24/2018	WEEDEN & CO LP	270.000	14.306		
313747-20-6	FEDERAL REALTY INVEST TRUST COMMON STOCK		12/07/2018	WEEDEN & CO LP	73.000	9.126		
31428X-10-6	FEDEX CORPORATION COMMON STOCK		09/24/2018	WEEDEN & CO LP	223.000	56.878		
315616-10-2	F5 NETWORKS INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	50.000	7.399		
31620M-10-6	FIDELITY NATIONAL INFO SVCS COMMON STOCK		12/07/2018	WEEDEN & CO LP	309.000	29.437		
316773-10-0	FIFTH THIRD BANCORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	494.000	16.014		
337738-10-8	FISERV, INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	279.000	24.975		
337738-10-8	FISERV, INC. COMMON STOCK		03/20/2018	Stock Split	475.000			
337932-10-7	FIRSTENERGY CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	537.000	18.041		
339041-10-5	FleetCor Technologies Inc COMMON		06/22/2018	WEEDEN & CO LP	247.000	53.431		
343412-10-2	FLUOR CORP - NEW COMMON STOCK		09/24/2018	WEEDEN & CO LP	144.000	8.227		
34354P-10-5	FLOWSERVIE CORPORATION COMMON STOCK		09/24/2018	WEEDEN & CO LP	127.000	5.700		
344849-10-4	FOOT LOCKER INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	103.000	4.762		
345370-86-0	FORD MOTOR COMPANY COMMON STOCK		12/07/2018	WEEDEN & CO LP	3,740.000	44.558		
34959E-10-9	FORTINET INC COMMON		12/07/2018	WEEDEN & CO LP	407.000	29.149		
34959J-10-8	FORTIVE CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	302.000	22.012		
34964C-10-6	FORTUNE BRANDS HOME & SECURITY COMMON STOCK		04/27/2018	WEEDEN & CO LP	130.000	8.207		
354613-10-1	FRANKLIN RESOURCES INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	273.000	10.562		
35671D-85-7	FREEPORT-MCMORAN COPPER COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,575.000	26.086		
363576-10-9	GALLAGHER (ARTHUR J.) & CO. COMMON STOCK		09/24/2018	WEEDEN & CO LP	176.000	11.872		
364760-10-8	GAP INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	196.000	6.165		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
366651-10-7	GARTNER INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	86.000	10.790		
369550-10-8	GENERAL DYNAMICS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	264.000	53.533		
369604-10-3	GENERAL ELECTRIC COMMON STOCK		12/07/2018	WEEDEN & CO LP	8,377.000	132.507		
370334-10-4	GENERAL MILLS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	592.000	29.368		
37045V-10-0	GENERAL MOTORS CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,206.000	47.145		
372460-10-5	GENUINE PARTS CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	137.000	12.915		
375558-10-3	GILEAD SCIENCES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,241.000	92.138		
37940X-10-2	GLOBAL PAYMENTS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	169.000	18.055		
381416-10-4	GOLDMAN SACHS GROUP INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	306.000	74.643		
382550-10-1	GOODYEAR TIRE & RUBBER CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	195.000	5.506		
384802-10-4	GRAINGER WW INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	40.000	10.412		
40412C-10-1	HCA-THE HEALTHCARE CO. COMMON STOCK		04/27/2018	WEEDEN & CO LP	223.000	20.527		
40414L-10-9	HCP INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	455.000	11.242		
40434L-10-5	HEWLETT PACKARD INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	1,373.000	29.515		
406216-10-1	HALLIBURTON CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	866.000	43.833		
410345-10-2	HANES BRANDS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	331.000	6.510		
412822-10-8	HARLEY DAVIDSON COMMON STOCK		09/24/2018	WEEDEN & CO LP	149.000	6.785		
413875-10-5	HARRIS CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	107.000	16.078		
416515-10-4	HARTFORD FINANCIAL SERVICES GR COMMON STOCK		09/24/2018	WEEDEN & CO LP	317.000	17.213		
418056-10-7	HASBRO INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	115.000	10.553		
423452-10-1	HELMERICH AND PAYNE COMMON STOCK		09/24/2018	WEEDEN & CO LP	106.000	7.216		
426281-10-1	Jack Henry & Associates Inc COMMON		12/07/2018	WEEDEN & CO LP	218.000	29.160		
427866-10-8	HERSHEY FOODS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	129.000	13.178		
42809H-10-7	HESS CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	231.000	12.260		
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK		04/27/2018	WEEDEN & CO LP	1,174.000	19.003		
43300A-20-3	HILTON WORLDWIDE HOLDINGS COMMON		09/24/2018	WEEDEN & CO LP	471.000	37.819		
436106-10-8	HollyFrontier Corp COMMON		06/22/2018	WEEDEN & CO LP	460.000	32.752		
436440-10-1	HOLOGIC INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	246.000	10.133		
437076-10-2	HOME DEPOT INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,045.000	196.916		
438516-10-6	HONEYWELL INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	684.000	1.146		
440452-10-0	HORMEL FOODS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	262.000	9.586		
44107P-10-4	HOST MARRIOTT CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	701.000	13.977		
444859-10-2	HUMANA INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	115.000	31.985		
445658-10-7	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	86.000	10.151		
446150-10-4	HUNTINGTON BANCSHARES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,073.000	16.126		
446413-10-6	HUNTINGTON INGALLS INDUS COMMON		04/27/2018	WEEDEN & CO LP	125.000	29.019		
44980X-10-9	IPG Photonics Corp COMMON		04/27/2018	WEEDEN & CO LP	104.000	22.049		
45168D-10-4	IDEXX LABORATORIES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	82.000	14.834		
452308-10-9	ILLINOIS TOOL WORKS COMMON STOCK		12/07/2018	WEEDEN & CO LP	294.000	44.880		
452327-10-9	ILLUMINA INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	140.000	34.373		
45337C-10-2	INCYTE PHARMACEUTICALS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	187.000	15.215		
458140-10-0	INTEL CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	4,255.000	208.943		
45866F-10-4	INTERCONTINENTALEXCHANGE INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	514.000	37.045		
459200-10-1	INTL BUSINESS MACH COMMON STOCK		12/07/2018	WEEDEN & CO LP	956.000	144.419		
459506-10-1	INTL FLAVORS & FRAGRANCES COMMON STOCK		12/07/2018	WEEDEN & CO LP	139.000	19.902		
460146-10-3	INTERNATIONAL PAPER CO. COMMON STOCK		09/24/2018	WEEDEN & CO LP	382.000	21.474		
460690-10-0	INTERPUBLIC GROUP COMMON STOCK		09/24/2018	WEEDEN & CO LP	332.000	7.312		
461202-10-3	INTUIT INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	276.000	50.767		
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	113.000	48.793		
46138B-10-3	Invesco DB Commodity Index Tra		12/27/2018	WALLACHBETH CAPITAL	2,036.634.000	31.400.097		
46140H-70-0	INVESCO DB INVESCO DB BASE METAL FUND		12/04/2018	WALLACHBETH CAPITAL	339.714.000	5.587.340		
46266C-10-5	IQVIA HOLDINGS INC IQVIA HOLDINGS INC		12/07/2018	WEEDEN & CO LP	173.000	18.790		
46284V-10-1	IRON MOUNTAIN COMMON STOCK		09/24/2018	WEEDEN & CO LP	333.000	11.965		
46625H-10-0	JP MORGAN CHASE & CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,898.000	315.734		
469814-10-7	JACOBS ENGINEERING GROUP INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	111.000	6.960		
47233W-10-9	JEFFRIES FINANCIAL GROUP INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	4.000	.76		
47233W-10-9	JEFFRIES FINANCIAL GROUP INC. COMMON STOCK		05/25/2018	Tax Free Exchange	817.000	19.447		
478160-10-4	JOHNSON & JOHNSON COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,560.000	344.710		
48203R-10-4	JUNIPER NETWORKS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	272.000	7.471		
482480-10-0	KLA-TENCOR CORPORATION COMMON STOCK		09/24/2018	WEEDEN & CO LP	146.000	15.280		
485170-30-2	KANSAS CITY SOUTHERN INDS COMMON STOCK		12/07/2018	WEEDEN & CO LP	89.000	9.587		
487836-10-8	KELLOGG CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	247.000	15.994		
493267-10-8	KEYCORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	915.000	18.602		
49338L-10-3	Keysight Technologies Inc COMMON		12/07/2018	WEEDEN & CO LP	530.000	31.106		
494368-10-3	KIMBERLY-CLARK CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	315.000	34.844		

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
49446R-10-9	KIMCO REALTY COMMON STOCK		12/07/2018	WEEDEN & CO LP	404.000	6.589		
49456B-10-1	KINDER MORGAN INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,773.000	30.973		
500255-10-4	KOHL'S CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	156.000	9.246		
500754-10-6	KRAFT HEINZ CO /THE COMMON STOCK		12/07/2018	WEEDEN & CO LP	640.000	41.620		
501044-10-1	KROGER CO. COMMON STOCK		09/24/2018	WEEDEN & CO LP	751.000	20.046		
501797-10-4	LIMITED INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	209.000	9.556		
501889-20-8	LKQ CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	317.000	11.317		
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	76.000	15.144		
50540R-40-9	LABORATORY CORP OF AMERICA COMMON STOCK		09/24/2018	WEEDEN & CO LP	96.000	16.232		
512807-10-8	LAM RESEARCH CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	143.000	27.125		
513272-10-4	LAMB WESTON HOLDING INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	414.000	30.412		
518439-10-4	ESTEE LAUDER CLASS A		09/24/2018	WEEDEN & CO LP	211.000	29.522		
524660-10-7	LEGGETT & PLATT INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	120.000	5.304		
528057-10-4	LENNAR CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	293.000	16.785		
532457-10-8	LILLY (ELI) & CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	906.000	77.524		
534187-10-9	LINCOLN NATIONAL CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	193.000	14.306		
539830-10-9	LOCKHEED MARTIN CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	226.000	72.900		
540424-10-8	LOEWS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	292.000	14.916		
548661-10-7	LOWE'S COMPANIES COMMON STOCK		12/07/2018	WEEDEN & CO LP	713.000	62.934		
55261F-10-4	M&T BANK CORPORATION (FORMERLY FIRST EMPIRE)		04/27/2018	WEEDEN & CO LP	127.000	22.761		
552953-10-1	MGM MIRAGE MGM INC COMMON		09/24/2018	WEEDEN & CO LP	478.000	15.142		
55354G-10-0	MSCI INC COMMON		04/27/2018	WEEDEN & CO LP	248.000	37.252		
554382-10-1	MACERICH CO/THE COMMON STOCK		04/27/2018	WEEDEN & CO LP	95.000	5.834		
55616P-10-4	MACY'S INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	297.000	8.788		
565849-10-6	MARATHON OIL COMMON STOCK		12/07/2018	WEEDEN & CO LP	814.000	14.775		
56585A-10-2	MARATHON PETROLEUM COMMON STOCK		10/04/2018	WEEDEN & CO LP	972.000	79.670		
57174B-10-2	MARSH & MCLENNAN COS COMMON STOCK		12/07/2018	WEEDEN & CO LP	467.000	38.374		
571903-20-2	MARRIOTT INTERNATIONAL COMMON STOCK		04/27/2018	WEEDEN & CO LP	232.000	31.779		
573284-10-6	MARTIN MARIETTA MATERIALS COMMON STOCK		12/07/2018	WEEDEN & CO LP	61.000	12.744		
574599-10-6	MASCO COMMON STOCK		09/24/2018	WEEDEN & CO LP	273.000	11.096		
57636Q-10-4	MASTERCARD INC-CL A COMMON STOCK		12/07/2018	WEEDEN & CO LP	839.000	141.418		
577081-10-2	MATTEL INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	335.000	5.095		
57772K-10-1	Maxim Integrated Products Inc COMMON		12/07/2018	WEEDEN & CO LP	777.000	41.640		
579780-20-6	MCCORMICK & CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	120.000	12.711		
580135-10-1	MCDONALD'S CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	690.000	113.722		
581550-10-3	MCKESSON HBOC INC. MANUAL PROJ SHARE OK,CMRA RONG		12/07/2018	WEEDEN & CO LP	178.000	27.869		
58933Y-10-5	MERCK & COMPANY, INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,403.000	140.321		
59156R-10-8	METLIFE INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	859.000	42.383		
59268B-10-5	METTLER-TOLEDO INTERNATIONAL COMMON STOCK		04/27/2018	WEEDEN & CO LP	22.000	13.084		
59491B-10-4	MICROSOFT CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	7,300.000	677.263		
595017-10-4	MICROCHIP TECHNOLOGY INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	229.000	20.079		
595112-10-3	MICRON TECHNOLOGY COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,239.000	57.177		
59522J-10-3	MID-AMERICA APARTMENT COMM COMMON STOCK		09/24/2018	WEEDEN & CO LP	109.000	10.460		
608190-10-4	MOHAWK INDUSTRIES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	61.000	14.335		
60871R-20-9	MOLSON COORS BREWING CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	183.000	13.754		
609207-10-5	MONDELEZ INTERNATIONAL INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,330.000	54.967		
61174X-10-9	HANSEN NATURAL CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	360.000	21.362		
615369-10-5	DUN AND BRADSTREET CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	158.000	24.906		
617446-44-8	MORGAN STANLEY COMMON STOCK		04/27/2018	WEEDEN & CO LP	1,129.000	58.804		
61945C-10-3	MOSAIC CO/THE COMMON STOCK		09/24/2018	WEEDEN & CO LP	346.000	9.452		
620076-30-7	MOTOROLA INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	152.000	15.576		
629377-50-8	NRG ENERGY, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	298.000	9.206		
631103-10-8	NASDAQ STOCK MARKET INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	107.000	8.961		
637071-10-1	NATIONAL-OILWELL VARCO INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	365.000	14.157		
64026B-10-8	Nektar Therapeutics COMMON		09/24/2018	WEEDEN & CO LP	490.000	39.950		
64110D-10-4	NETAPP INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	233.000	14.529		
64110L-10-6	NETFLIX INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	423.000	113.533		
651229-10-6	NEWELL RUBBERMAID INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	423.000	12.555		
651290-10-8	NEWFIELD EXPLORATION COMPANY COMMON STOCK		12/07/2018	WEEDEN & CO LP	196.000	5.883		
651639-10-6	NEWMONT MINING CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	506.000	19.628		
65249B-10-9	NEW CORP-CLASS A COMMON STOCK		12/07/2018	WEEDEN & CO LP	363.000	5.805		
65249B-20-8	NEW CORP-CLASS A COMMON STOCK		12/07/2018	WEEDEN & CO LP	117.000	1.889		
65339F-10-1	NEXTERA ENERGY INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	459.000	73.007		
654106-10-3	NIKE, INC. CL B COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,194.000	80.684		
65473P-10-5	NISOURCE INC FORMALLY NIPSCO IND.		09/24/2018	WEEDEN & CO LP	425.000	10.618		

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
655044-10-5	NOBLE ENERGY INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	475.000	15,270		
655664-10-0	NORDSTROM INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	107.000	5,372		
655844-10-8	NORFOLK SOUTHERN CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	248.000	36,691		
665859-10-4	NORTHERN TRUST CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	229.000	23,781		
666807-10-2	NORTHROP GRUMMAN CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	165.000	51,809		
670346-10-5	NUCOR CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	293.000	18,903		
670666-10-4	NVIDIA CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	601.000	134,084		
67103H-10-7	O'REILLY AUTOMOTIVE INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	62.000	16,079		
674599-10-5	OCCIDENTAL PETROLEUM COMMON STOCK		12/07/2018	WEEDEN & CO LP	731.000	55,815		
681919-10-6	OMNICOM GROUP COMMON STOCK		12/07/2018	WEEDEN & CO LP	207.000	14,975		
682680-10-3	ONEOK INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	391.000	22,866		
68389X-10-5	ORACLE SYSTEMS CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,697.000	125,816		
69331C-10-8	PG&E CORPORATION COMMON STOCK		12/07/2018	WEEDEN & CO LP	507.000	22,901		
693475-10-5	PNC BANK CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	411.000	59,877		
693506-10-7	PPG INDUSTRIES INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	218.000	24,572		
69351T-10-6	PPL CORPORATION COMMON STOCK		12/07/2018	WEEDEN & CO LP	698.000	20,742		
693656-10-0	PHILLIPS-VAN HEUSEN CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	72.000	10,564		
693718-10-8	PACCAR INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	332.000	22,931		
695156-10-9	Packaging Corp of America COMMON		09/24/2018	WEEDEN & CO LP	89.000	10,736		
701094-10-4	PARKER HANNIFIN CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	125.000	22,830		
704326-10-7	PAYCHEX, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	308.000	20,127		
70450Y-10-3	PAYPAL HOLDINGS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,266.000	99,162		
712704-10-5	PEOPLE'S UNITED FINANCIAL INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	428.000	7,766		
713448-10-8	PEPSI CO INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,322.000	144,747		
714046-10-9	PERKINELMER INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	104.000	7,956		
717081-10-3	PFIZER, INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	5,623.000	210,343		
718172-10-9	PHILIP MORRIS COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,486.000	136,899		
718546-10-4	PHILLIPS 66 COMMON STOCK		12/07/2018	WEEDEN & CO LP	425.000	45,669		
723484-10-1	PINNACLE WEST CAPITAL CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	105.000	8,625		
723787-10-7	PIONEER NATURAL RESOURCE COMMON STOCK		09/24/2018	WEEDEN & CO LP	162.000	30,367		
74144T-10-8	PRICE T ROINE GROUP INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	242.000	26,511		
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	251.000	16,291		
742718-10-9	PROCTOR & GAMBLE CO. COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,268.000	185,436		
743315-10-3	PROGRESSIVE CORP OH COMMON STOCK		12/07/2018	WEEDEN & CO LP	563.000	33,289		
74340W-10-3	PROLOGIS INC REIT USD COMMON STOCK		09/24/2018	WEEDEN & CO LP	785.000	51,589		
744320-10-2	PRUDENTIAL FINANCIAL, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	379.000	42,048		
744573-10-6	PUBLIC SVC ENTERPRISES COMMON STOCK		09/24/2018	WEEDEN & CO LP	473.000	24,227		
74460D-10-9	PUBLIC STORAGE INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	142.000	29,021		
745867-10-1	PULTE CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	204.000	6,561		
74736K-10-1	QORVO INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	118.000	7,970		
747525-10-3	QUALCOMM INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,313.000	76,248		
74762E-10-2	Quanta Serv COMMON STOCK		09/24/2018	WEEDEN & CO LP	156.000	5,665		
74834L-10-0	QUEST DIAGNOSTICS COMMON STOCK		09/24/2018	WEEDEN & CO LP	190.000	13,208		
751212-10-1	POLO RALPH LAUREN CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	52.000	5,534		
754730-10-9	RAYMOND JAMES FINANCIAL COMMON STOCK		09/24/2018	WEEDEN & CO LP	190.000	11,816		
755111-50-7	RAYTHEON CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	261.000	51,355		
756109-10-4	REALTY INCOME CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	320.000	17,377		
756577-10-2	RED HAT INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	166.000	23,831		
758849-10-3	REGENCY CENTERS CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	204.000	12,997		
75886F-10-7	REGENERON PHARMACEUTICALS INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	76.000	26,896		
7591EP-10-0	REGIONS FINANCIAL CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	827.000	15,126		
760759-10-0	REPUBLIC SERVICES COMMON STOCK		04/27/2018	WEEDEN & CO LP	189.000	12,509		
761152-10-7	ResMed Inc COMMON		09/24/2018	WEEDEN & CO LP	135.000	12,431		
770323-10-3	ROBERT HALF INTERNATIONAL INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	110.000	6,467		
773903-10-9	ROCKWELL INTL CORP (NEW) COMMON STOCK		04/27/2018	WEEDEN & CO LP	112.000	20,510		
775711-10-4	Rollins Inc COMMON		12/07/2018	WEEDEN & CO LP	278.000	15,918		
775711-10-4	Rollins Inc COMMON		12/11/2018	Stock Split	139.000			
776696-10-6	ROPER INDUSTRIES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	99.000	26,544		
778296-10-3	ROSS STORES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	335.000	27,354		
78409V-10-4	S&P GLOBAL INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	232.000	42,156		
78410G-10-4	SBA Communications Corp REIT		12/07/2018	WEEDEN & CO LP	96.000	15,448		
78440X-10-1	SL GREEN REALTY CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	75.000	7,488		
78462F-10-3	SPDR TRUST SERIES 1 COMMON STOCK		12/06/2018	WALLACBETH CAPITAL	213,745.000	56,550,428		
78463V-10-7	SPDR GOLD TRUST COMMON STOCK		06/27/2018	WALLACBETH CAPITAL	26,913.000	3,196,457		
78486C-10-1	SVB Financial Group COMMON		09/24/2018	WEEDEN & CO LP	150.000	45,919		

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79466L-30-2	SALESFORCE.COM INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	865.000	107.695		
80589M-10-2	SCANA CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	137.000	5.708		
806407-10-2	HENRY SCHEIN INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	130.000	9.754		
806857-10-8	SCHLUMBERGER LTD COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,305.000	90.506		
808513-10-5	SCHWAB, CHARLES CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,163.000	62.423		
81211K-10-0	SEALED AIR CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	100.000	4.657		
816851-10-9	SEMPRA ENERGY COMMON STOCK		12/07/2018	WEEDEN & CO LP	303.000	33.642		
824348-10-6	SHERWIN-WILLIAMS CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	79.000	31.502		
828806-10-9	SIMON PROPERTY GROUP COMMON STOCK		09/24/2018	WEEDEN & CO LP	289.000	47.438		
83088M-10-2	SKYWORKS SOLUTIONS INC. COMMON STOCK		04/27/2018	WEEDEN & CO LP	158.000	14.750		
831865-20-9	AO Smith Corp COMMON		09/24/2018	WEEDEN & CO LP	157.000	9.681		
832696-40-5	JMI SNUCKER CO/THE-NEWII COM COMMON STOCK		09/24/2018	WEEDEN & CO LP	107.000	12.727		
833034-10-1	SNAP-ON INC NOTE TR COMMON STOCK		04/27/2018	WEEDEN & CO LP	47.000	7.535		
842587-10-7	SOUTHERN COMPANY COMMON STOCK		12/07/2018	WEEDEN & CO LP	995.000	46.227		
844741-10-8	SOUTHWEST AIRLINES COMMON STOCK		04/27/2018	WEEDEN & CO LP	454.000	26.754		
854502-10-1	STANLEY BLACK + DECKER INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	145.000	22.639		
855244-10-9	STARBUCKS CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,157.000	67.701		
857477-10-3	STATE STREET CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	367.000	35.474		
863667-10-1	STRYKER CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	286.000	47.187		
867914-10-3	SUNTRUST BANK COMMON STOCK		12/07/2018	WEEDEN & CO LP	400.000	26.658		
871503-10-8	SYMANTEC CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	615.000	17.082		
871607-10-7	SYNOPSIS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	138.000	12.005		
871658-10-3	SYNCHRONY FINANCIAL COMMON STOCK		04/27/2018	WEEDEN & CO LP	550.000	19.845		
871829-10-7	SYSCO CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	433.000	27.185		
872540-10-9	TJX COMPANIES, INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	597.000	48.826		
872540-10-9	TJX COMPANIES, INC COMMON STOCK		11/07/2018	Stock Split	1,769.000			
874054-10-9	TAKE-TWO INTERACTIVE SOFTWARE COMMON STOCK		09/24/2018	WEEDEN & CO LP	321.000	31.881		
876030-10-7	TAPESTRY INC TAPESTRY INC		09/24/2018	WEEDEN & CO LP	278.000	13.871		
87612E-10-6	TARGET CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	480.000	33.666		
882508-10-4	TEXAS INSTRUMENTS IN COMMON STOCK		12/07/2018	WEEDEN & CO LP	904.000	95.277		
883203-10-1	TEXTRON COMMON STOCK		04/27/2018	WEEDEN & CO LP	221.000	13.352		
883556-10-2	THERMO ELECTRON CORP (FORMERLY THERMO ELECTRON CORP		12/07/2018	WEEDEN & CO LP	390.000	81.088		
88579Y-10-1	3M CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	541.000	116.322		
886547-10-8	TIFFANY & COMPANY COMMON STOCK		09/24/2018	WEEDEN & CO LP	114.000	12.496		
891027-10-4	TORCHMARK CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	88.000	7.829		
891906-10-9	TOTAL SYSTEM SERVICES COMMON STOCK		09/24/2018	WEEDEN & CO LP	161.000	13.323		
892356-10-6	TRACTOR SUPPLY COMPANY COMMON STOCK		12/07/2018	WEEDEN & CO LP	111.000	8.102		
893641-10-0	TRANSFORM GROUP INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	46.000	13.802		
89417E-10-9	THE TRAVELERS COMPANIES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	235.000	31.214		
896945-20-1	TRIPADVISOR INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	97.000	3.510		
90130A-10-1	NEWS AMERICA CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,009.000	37.486		
90130A-20-0	NEWS AMERICA CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	547.000	21.075		
90184L-10-2	Twitter Inc COMMON		09/24/2018	WEEDEN & CO LP	2,039.000	89.613		
902494-10-3	TYSON FOODS COMMON STOCK		12/07/2018	WEEDEN & CO LP	308.000	23.071		
902653-10-4	UDR INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	255.000	9.570		
902973-30-4	U.S. BANCORP(SUPER REGIONAL) COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,353.000	71.470		
90384S-30-3	ULTA SALON COSMETICS FRAGRANCE COMMON STOCK		04/27/2018	WEEDEN & CO LP	50.000	12.349		
904311-10-7	UNDER ARMOUR, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	178.000	3.049		
904311-20-6	UNDER ARMOUR, INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	187.000	2.935		
907818-10-8	UNION PACIFIC CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	661.000	89.873		
910047-10-9	UNITED CONTINENTAL HOLDINGS COMMON STOCK		04/27/2018	WEEDEN & CO LP	173.000	11.794		
911312-10-6	UNITED PARCEL SERVICE CL B COMMON STOCK		12/07/2018	WEEDEN & CO LP	688.000	79.765		
911363-10-9	UNITED RENTALS INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	75.000	12.365		
911670-10-0	UNITED STATES BRENT OIL FUND CLOSED END FUND		12/27/2018	WALLACHBETH CAPITAL	87,988.000	1,447,998		
912318-30-0	US NATURAL GAS FUND LP US NATURAL GAS FUND LP		12/27/2018	WALLACHBETH CAPITAL	33,281.000	792,195		
91232N-10-8	United States Oil Fund LP CLOSED END FUND		12/27/2018	WALLACHBETH CAPITAL	215,615.000	2,348,452		
91288V-10-3	UNITED STATES 12 MONTH OIL COMMON STOCK		12/27/2018	WALLACHBETH CAPITAL	44,665.000	897,262		
913017-10-9	UNITED TECH CORP COMMON STOCK		11/27/2018	Various	899.000	113,683		
91324P-10-2	UNITED HEALTHCARE COMMON STOCK		12/07/2018	WEEDEN & CO LP	932.000	218,926		
913903-10-0	UNIVERSAL HEALTH SERVICES COMMON STOCK		04/27/2018	WEEDEN & CO LP	73.000	8.315		
91528Y-10-6	UNUM GROUP COMMON STOCK		09/24/2018	WEEDEN & CO LP	184.000	9.513		
918204-10-8	VF CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	306.000	23,808		
91913Y-10-0	VALERO ENERGY CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	375.000	38,257		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	86.000	9,869		
92276F-10-0	VENTAS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	339.000	18,853		

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
92343E-10-2	VERISIGN INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	138.000	18.267		
92343V-10-4	VERIZON COMMUNICATIONS COMMON STOCK		12/07/2018	WEEDEN & CO LP	3,931.000	204.918		
92345Y-10-6	VERISK ANALYTICS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	172.000	18.116		
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	247.000	38.629		
92553P-20-1	VIACOM INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	340.000	10.372		
92826C-83-9	Visa Lnd Dev(Visa Int) COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,616.000	198.300		
929042-10-9	VORNADO REALTY COMMON STOCK		09/24/2018	WEEDEN & CO LP	165.000	11.938		
929160-10-9	VULCAN MATERIALS CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	125.000	15.294		
92939U-10-6	WEC ENERGY CORP INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	302.000	19.668		
931142-10-3	WAL-MART STORES COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,315.000	122.754		
931427-10-8	WALGREEN CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	758.000	54.229		
94106L-10-9	WASTE MANAGEMENT INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	349.000	29.623		
941848-10-3	WATERS CORPORATION COMMON STOCK		04/27/2018	WEEDEN & CO LP	67.000	13.004		
94946T-10-6	WELLCARE HEALTH PLANS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	141.000	42.876		
949746-10-1	WELLS FARGO & CO COMMON STOCK		12/07/2018	WEEDEN & CO LP	3,834.000	217.109		
95040Q-10-4	WELLTOWER INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	359.000	21.092		
958102-10-5	WESTERN DIGITAL CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	276.000	22.549		
959802-10-9	WESTERN UNION COMMON STOCK		09/24/2018	WEEDEN & CO LP	398.000	7.645		
96145D-10-5	WESTROCK CO COMMON STOCK		09/24/2018	WEEDEN & CO LP	245.000	15.302		
962166-10-4	WEYERHAEUSER COMMON STOCK		12/07/2018	WEEDEN & CO LP	725.000	26.091		
963320-10-6	WHIRLPOOL CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	57.000	9.292		
969457-10-0	WILLIAMS COMPANIES COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,864.000	52.170		
983134-10-7	WYNN RESORTS LTD COMMON STOCK		09/24/2018	WEEDEN & CO LP	123.000	19.917		
98389B-10-0	XOEL ENERGY INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	476.000	22.505		
983919-10-1	XILINX INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	251.000	16.916		
984121-60-8	XEROX CORP. XEROX CORP		09/24/2018	WEEDEN & CO LP	237.000	7.048		
98419M-10-0	XYLEM INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	169.000	12.157		
988498-10-1	YUM! BRANDS, INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	266.000	22.515		
98956P-10-2	ZIMMER HOLDINGS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	194.000	23.567		
989701-10-7	ZION BANCORPORATION, N.A.		09/24/2018	WEEDEN & CO LP	170.000	9.043		
98978V-10-3	ZOETIS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	444.000	35.319		
FHLB00-01-8	Federal Home Loan Bank Membership Stock		04/06/2018	DIRECT - 1	100,784.000	10,078.400		
FHLB00-02-6	Federal Home Loan Bank Activity Based Stock		08/09/2018	DIRECT - 1	16,650.000	1,665.000		
G0176J-10-9	BLACK HILLS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	93.000	7.422		
G0177J-10-8	WATSON PHARMACEUTICAL INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	309.000	51.402		
G0408V-10-2	AON CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	203.000	28.428		
G29183-10-3	EATON CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	386.000	30.418		
G47791-10-1	INGERSOLL-RAND COMPANY COMMON STOCK		12/07/2018	WEEDEN & CO LP	212.000	18.674		
G4918T-10-8	INVESCO PLC COMMON STOCK		09/24/2018	WEEDEN & CO LP	392.000	12.620		
G6095L-10-9	APTIV PLC APTIV PLC		09/24/2018	WEEDEN & CO LP	244.000	21.181		
G7945M-10-7	SEAGATE TECHNOLOGY COMMON STOCK		06/22/2018	WEEDEN & CO LP	255.000	13.055		
G7900T-10-4	PENTAIR LTD COMMON STOCK		09/24/2018	WEEDEN & CO LP	161.000	7.421		
G87110-10-5	FMC TECHNOLOGIES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	390.000	12.676		
G97822-10-3	FERRIGO COMPANY COMMON STOCK		04/27/2018	WEEDEN & CO LP	110.000	9.237		
H1467J-10-4	ACE LTD COMMON STOCK		12/07/2018	WEEDEN & CO LP	436.000	60.925		
N53745-10-0	LYONDELLBASELL INDU-CL A COMMON STOCK		09/24/2018	WEEDEN & CO LP	297.000	32.393		
N59465-10-9	MYLAN LABORATORIES COMMON STOCK		09/24/2018	WEEDEN & CO LP	455.000	18.717		
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD. COMMON STOCK		09/24/2018	WEEDEN & CO LP	161.000	19.064		
G1151C-10-1	ACCENTURE PLC-CL A COMMON STOCK	D.	12/07/2018	WEEDEN & CO LP	653.000	101.269		
G3223R-10-8	Everest Re Group Ltd Common	D.	04/27/2018	WEEDEN & CO LP	35.000	7.997		
G47567-10-5	IHS MARKIT LTD COMMON	D.	09/24/2018	WEEDEN & CO LP	349.000	16.756		
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK	D.	09/24/2018	WEEDEN & CO LP	852.000	31.136		
G5494J-10-3	LINDE PLC LINDE PLC	D.	12/07/2018	Various	1,559.000	248.493		
G5960L-10-3	MEDTRONIC PLC COMMON STOCK	D.	12/07/2018	WEEDEN & CO LP	1,282.000	107.175		
G60754-10-1	MICHAEL KORS HOLDINGS LTD COMMON STOCK	D.	04/27/2018	WEEDEN & CO LP	136.000	9.041		
G6518L-10-8	NIELSEN HOLDINGS NV COMMON STOCK	D.	09/24/2018	WEEDEN & CO LP	377.000	12.219		
G66721-10-4	NCL CORP LTD COMMON	C.	12/07/2018	WEEDEN & CO LP	224.000	11.955		
G96629-10-3	WILLIS TOWERS WATSON PLC COMMON STOCK	D.	12/07/2018	WEEDEN & CO LP	116.000	17.473		
H2906T-10-9	GARMIN LTD COMMON STOCK	D.	09/24/2018	WEEDEN & CO LP	130.000	8.085		
H84989-10-4	TE CONNECTIVITY LTD COMMON STOCK	D.	09/24/2018	WEEDEN & CO LP	319.000	30.230		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						136,814,274	XXX	
40137*-10-2	GUARDIAN SUBSIDIARIES COMMON STOCK		06/30/2018	Capital Contribution	0.000	50,000,000		
9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates						50,000,000	XXX	
46140H-10-6	INVESCO DB INVESCO DB AGRICULTURE FUND		06/27/2018	WALLACETH CAPITAL	163,334.000	2,905,712		

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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
46140H-10-6	INVESCO DB INVESCO DB AGRICULTURE FUND		.06/05/2018	Tax Free Exchange	1,059,707.000	21,379,878		
46140H-30-4	INVESCO DB INVESCO DB ENERGY FUND		.06/05/2018	Tax Free Exchange	538,165.000	7,408,598		
46140H-40-3	INVESCO DB INVESCO DB OIL FUND		.12/27/2018	WALLACHBETH CAPITAL	582,932.000	4,849,722		
46140H-40-3	INVESCO DB INVESCO DB OIL FUND		.06/05/2018	Tax Free Exchange	1,913,957.000	19,088,247		
464285-10-5	iShares Gold Trust		.03/02/2018	WALLACHBETH CAPITAL	2,658,912.000	33,808,598		
464287-23-4	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		.04/27/2018	WALLACHBETH CAPITAL	422,112.000	20,163,876		
464287-46-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		.04/27/2018	WALLACHBETH CAPITAL	391,274.000	27,479,430		
464287-47-3	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		.04/27/2018	WALLACHBETH CAPITAL	342,070.000	30,079,309		
464287-49-9	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		.10/26/2018	Stock Split	201,795.000			
464287-59-8	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		.04/27/2018	WALLACHBETH CAPITAL	66,320.000	8,079,862		
464287-63-0	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		.04/27/2018	WALLACHBETH CAPITAL	247,456.000	30,813,679		
46428Q-10-9	ISHARES SILVER TRUST COMMON STOCK		.06/27/2018	WALLACHBETH CAPITAL	390,299.000	6,075,987		
98149E-20-4	SPDR Gold MiniShares Trust		.12/27/2018	WALLACHBETH CAPITAL	87,530.000	1,100,633		
9299999	Subtotal - Common Stocks - Mutual Funds					213,233,531	XXX	
9799997	Total - Common Stocks - Part 3					400,047,805	XXX	
9799998	Total - Common Stocks - Part 5					131,878,381	XXX	
9799999	Total - Common Stocks					531,926,186	XXX	
9899999	Total - Preferred and Common Stocks					531,926,186	XXX	
9999999	Totals					16,802,095,529	XXX	71,930,451

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
36207E-NA-8	GOVERNMENT NATIONAL MORTGAGE A 6% Due 12/15/2033 Mo-1 6.000% 12/15/33		12/01/2018	Paydown Redemption		105,242	105,242	110,422	109,630		(4,388)		(4,388)		105,242				3,034	12/15/2033
61772*-AC-2	FLAT RSTIKLY, CALLAB 3.410% 11/01/21		11/01/2018	100.0000		750,000	750,000	733,660	747,198		2,802		2,802		750,000				(1,463)	11/01/2021
912803-EV-1	STRIP PRINC STRIPS 0.000% 11/15/46		01/04/2018	Various		115,959,920	263,000,000	113,921,000	115,528,586		26,171		26,171		115,554,756		405,164	405,164		11/15/2046
912810-FT-0	US TREASURY N/B 4 1/2% Due 2/15/2036 FA15 4.500% 02/15/36		10/02/2018	Various		4,846,289	4,000,000	5,221,875	5,170,571		(21,329)		(21,329)		5,149,243		(302,954)	(302,954)	151,269	02/15/2036
912810-QQ-4	US TREASURY N/B 4 3/8% Due 5/15/2041 MN15 4.375% 05/15/41		03/12/2018	Various		90,313,242	74,000,000	93,512,148	92,882,299		(100,027)		(100,027)		92,782,272		(2,469,030)	(2,469,030)	977,365	05/15/2041
912810-OT-8	US TREASURY N/B 3 1/8% Due 11/15/2041 MN15 3.125% 11/15/41		05/16/2018	Various		140,420,486	140,000,000	146,723,828	146,452,417		(66,558)		(66,558)		146,385,859		(5,965,372)	(5,965,372)	2,121,027	11/15/2041
912810-QY-7	US TREASURY N/B 2 3/4% Due 11/15/2042 MN15 2.750% 11/15/42		10/10/2018	J.P. MORGAN		170,269,141	190,000,000	182,504,922	182,723,025		155,823		155,823		182,878,848		(12,609,707)	(12,609,707)	4,725,815	11/15/2042
912810-RE-0	US TREASURY N/B 3 5/8% Due 2/15/2044 FA15 3.625% 02/15/44		10/02/2018	Various		24,384,288	22,470,000	24,111,064	24,005,484		(20,996)		(20,996)		23,984,489		399,800	399,800	707,319	02/15/2044
912810-RG-5	US TREASURY N/B 3 3/8% Due 5/15/2044 MN15 3.375% 05/15/44		05/11/2018	BARCLAYS		34,283,955	32,665,000	33,851,042	33,768,321		(10,086)		(10,086)		33,758,235		525,720	525,720	551,222	05/15/2044
912810-RH-3	US TREASURY N/B 3 1/8% Due 8/15/2044 FA15 3.125% 08/15/44		12/31/2018	Various		43,813,328	43,725,000	45,258,766	45,165,157		(24,293)		(24,293)		45,140,864		(1,327,536)	(1,327,536)	1,390,765	08/15/2044
912810-PP-5	US TREASURY N/B 3% Due 11/15/2045 MN15 3.000% 11/15/45		12/31/2018	Various		20,843,945	21,500,000	22,859,234	22,804,694		(24,201)		(24,201)		22,780,493		(1,936,547)	(1,936,547)	606,221	11/15/2045
912810-RS-9	US TREASURY N/B 2 1/2% Due 5/15/2046 MN15 2.500% 05/15/46		12/31/2018	Various		17,706,273	19,400,000	17,291,496	17,334,195		30,913		30,913		17,365,108		341,165	341,165	394,876	05/15/2046
912810-RT-7	US TREASURY N/B 2 1/4% Due 8/15/2046 FA15 2.250% 08/15/46		08/29/2018	Various		15,269,043	17,500,000	14,935,902	14,987,248		17,604		17,604		15,004,853		264,190	264,190	271,009	08/15/2046
912810-RU-4	US TREASURY N/B 2 7/8% Due 11/15/2046 MN15 2.875% 11/15/46		10/31/2018	Various		82,715,305	91,031,000	88,337,664	88,380,223		48,378		48,378		88,428,601		(5,713,296)	(5,713,296)	2,517,576	11/15/2046
912810-RV-2	US TREASURY N/B 3.000% 02/15/47		01/19/2018	RBS SECURITIES		9,169,805	9,000,000	9,244,259	9,242,011		(311)		(311)		9,241,700		(71,896)	(71,896)	117,391	02/15/2047
912810-RX-8	US TREASURY N/B BONDS 3.000% 05/15/47		01/19/2018	Various		97,288,763	95,370,000	97,828,042	97,819,441		(1,953)		(1,953)		97,817,488		(528,725)	(528,725)	469,692	05/15/2047
912810-RY-6	US TREASURY N/B BONDS 2.750% 08/15/47		05/02/2018	Various		192,313,574	198,195,000	195,100,375	195,106,828		6,716		6,716		195,113,545		(2,799,971)	(2,799,971)	2,397,994	08/15/2047
912828-2S-8	US GOVERNMENT TREAS BILL NOTES 1.625% 08/31/22		12/31/2018	Various		81,008,550	83,680,000	83,147,023	83,180,960		102,071		102,071		83,283,030		(2,274,480)	(2,274,480)	1,807,476	08/31/2022
912828-2W-9	US GOVERNMENT TREAS BILL NOTES 1.875% 09/30/22		01/11/2018	Various		56,308,202	57,346,000	57,076,132	57,086,647		1,537		1,537		57,088,184		(779,982)	(779,982)	304,184	09/30/2022
912828-2Y-5	US GOVERNMENT TREAS BILL NOTES 1.25% 09/30/24		01/03/2018	NOMURA SECURITIES INTERNATIONAL		985,117	1,000,000	998,047	998,109		2		2		998,112		(12,994)	(12,994)	5,604	09/30/2024
912828-3C-2	US GOVERNMENT TREAS BILL NOTES 2.000% 10/31/22		11/14/2018	Various		8,391,211	8,500,000	8,475,293	8,475,764		693		693		8,476,457		(85,246)	(85,246)	47,762	10/31/2022
912828-3D-0	US GOVERNMENT TREAS BILL NOTES 2.250% 10/31/24		01/23/2018	J.P. MORGAN		982,344	1,000,000	1,001,133	1,001,108		(14)		(14)		1,001,094		(18,750)	(18,750)	5,283	10/31/2024
912828-3F-5	US GOVERNMENT TREAS BILL NOTES 2.250% 11/15/27		10/22/2018	Various		274,601,456	284,910,000	280,526,798	280,543,134		117,129		117,129		280,660,263		(6,058,806)	(6,058,806)	2,232,556	11/15/2027
912828-3H-1	US GOVERNMENT TREAS BILL NOTES 1.750% 11/30/19		03/19/2018	Various		99,191,211	100,000,000	99,794,922	99,797,820		19,734		19,734		99,817,554		(626,344)	(626,344)	476,322	11/30/2019
912828-3L-2	US GOVERNMENT TREAS BILL NOTES 1.875% 12/15/20		01/03/2018	DEUTSCHE BANK		19,372,504	19,450,000	19,391,367	19,391,520		162		162		19,391,682		(19,178)	(19,178)	20,038	12/15/2020
912828-F6-2	US GOVERNMENT TREAS BILL 2 1/8% Due 12/31/2021 JD31 1.500% 10/31/19		12/31/2018	Various		5,940,703	6,000,000	5,987,551	5,988,470		6,076		6,076		5,994,546		(53,843)	(53,843)	102,845	10/31/2019
912828-G8-7	US GOVERNMENT TREAS BILL NOTES 2.125% 12/31/21		03/29/2018	Various		111,851,035	113,500,000	114,087,637	113,983,400		(29,175)		(29,175)		113,954,225		(2,103,190)	(2,103,190)	589,717	12/31/2021
912828-H8-0	US GOVERNMENT TREAS BILL 1 5/8% Due 2/15/2026 FA15 2.000% 11/30/22		04/19/2018	Various		109,937,125	113,100,000	111,889,102	111,895,624		52,676		52,676		111,948,301		(2,011,176)	(2,011,176)	691,676	11/30/2022
912828-P4-6	US GOVERNMENT TREAS BILL 1 5/8% Due 5/15/2026 MN15 1.625% 02/15/26		01/31/2018	CITICORP SECURITIES		489,070	530,000	510,270	510,998		179		179		511,177		(22,107)	(22,107)	71,498	02/15/2026
912828-R3-6	US GOVERNMENT TREAS BILL 1 5/8% Due 5/15/2026 MN15 1.625% 05/15/26		01/31/2018	Various		7,649,832	8,300,000	7,876,641	7,896,108		3,429		3,429		7,899,536		(249,704)	(249,704)	28,343	05/15/2026
912828-T4-2	US GOVERNMENT TREAS BILL 0 3/4% Due 9/30/2018 MS31 0.750% 09/30/18		02/01/2018	Various		34,768,555	35,000,000	34,708,789	34,876,725		14,148		14,148		34,890,873		(122,319)	(122,319)	90,144	09/30/2018

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
912828-U5-7	US GOVERNMENT TREAS BILL 2.125% 11/30/23		01/03/2018	BARCLAYS		4,456,582	4,500,000	4,541,699	4,538,279		(51)		(51)		4,538,227		(81,645)	(81,645)	9,195	11/30/2023
912828-U6-5	US GOVERNMENT TREAS BILL 1 3/4% Due 11/30/2021 MN31 1.750% 11/30/21		03/14/2018	Various		135,838,172	138,900,000	136,914,258	137,304,965		35,147		35,147		137,340,112		(1,501,940)	(1,501,940)	426,178	11/30/2021
912828-W3-0	US GOVERNMENT TREAS BILL 1.125% 02/28/19		02/13/2018	Various		45,486,328	45,900,000	45,801,387	45,837,659		4,788		4,788		45,842,447		(356,119)	(356,119)	223,151	02/28/2019
912828-X4-7	US GOVERNMENT TREAS BILL 1.875% 04/30/22		11/05/2018	DEUTSCHE BANK		577,945	600,000	603,563	603,141		(596)		(596)		602,545		(24,600)	(24,600)	11,436	04/30/2022
912828-X8-8	US GOVERNMENT TREAS BILL 2.375% 05/15/27		01/24/2018	Various		21,339,136	21,800,000	21,705,789	21,705,818		644		644		21,706,462		(367,326)	(367,326)	101,170	05/15/2027
912828-XR-6	US GOVERNMENT TREAS BILL NOTES 1.750% 05/31/22		04/11/2018	BANK OF AMERICA		19,361,719	20,000,000	19,993,074	19,994,670		(399)		(399)		19,994,271		(632,552)	(632,552)	127,885	05/31/2022
0599999. Subtotal - Bonds - U.S. Governments						2,098,989,396	2,286,727,242	2,146,576,174	2,147,838,247		342,445		342,445		2,148,180,694		(49,191,296)	(49,191,296)	24,773,575	XXX
13063C-MA-5	CALIFORNIA ST 5% Due 10/1/2039 A01 5.000% 10/01/39		08/23/2018	WELLS FARGO SECURITIES LLC		2,316,849	2,050,000	2,416,048	2,314,825		(23,528)		(23,528)		2,291,297		25,552	25,552	92,819	10/01/2039
13063D-CX-2	CALIFORNIA ST GENERAL OBLIGATION 5.000% 11/01/37		01/31/2018	Various		4,686,167	4,000,000	4,787,360	4,766,689		(5,848)		(5,848)		4,760,841		(74,675)	(74,675)	50,510	11/01/2037
452151-7A-5	ILLINOIS ST 5% Due 4/1/2025 A01 5.000% 04/01/25		10/05/2018	Call 100.0000		2,000,000	2,000,000	2,040,660	2,001,416		(1,416)		(1,416)		2,000,000				101,111	04/01/2025
452151-LF-8	ILLINOIS ST 5.1% Due 6/1/2033 JD1 5.100% 06/01/33		05/23/2018	Various		26,461,390	28,500,000	27,055,952	27,415,783		28,017		28,017		27,443,800		(982,410)	(982,410)	698,275	06/01/2033
452151-YD-9	ILLINOIS ST 5.1% Due 1/1/2029 JJ1 5.500% 01/01/29		10/25/2018	MERRILL LYNCH - RS TRADES - MU		5,370,350	5,000,000	5,353,700	5,231,101		(13,423)		(13,423)		5,217,678		152,672	152,672	365,139	01/01/2029
452152-HT-1	ILLINOIS ST 5.665% Due 3/1/2018 MS1 5.665% 03/01/18		03/01/2018	Maturity		5,000,000	5,000,000	5,003,600	5,000,100		(100)		(100)		5,000,000				141,625	03/01/2018
452152-TB-7	ILLINOIS ST 5 1/2% Due 7/1/2033 JJ1 5.500% 07/01/33		05/08/2018	MERRILL LYNCH - RS TRADES - MU		12,515,104	12,020,000	12,855,177	12,555,548		(31,086)		(31,086)		12,524,463		(9,359)	(9,359)	567,444	07/01/2033
452152-VL-2	ILLINOIS ST 5 1/4% Due 2/1/2034 FA1 5.250% 02/01/34		02/09/2018	MERRILL LYNCH - RS TRADES - MU		5,194,200	5,000,000	5,172,520	5,114,716		(1,896)		(1,896)		5,112,820		81,380	81,380	140,000	02/01/2034
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						63,544,060	63,570,000	64,685,017	64,400,178		(49,280)		(49,280)		64,350,899		(806,840)	(806,840)	2,156,923	XXX
228130-FD-7	CROWLEY TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 02/01/47		08/30/2018	MERRILL LYNCH - RS TRADES - MU		14,519,050	13,000,000	14,909,570	14,853,044		(138,396)		(138,396)		14,714,649		(195,599)	(195,599)	619,306	02/01/2047
363658-JM-8	GALLATIN CNTY MT HIGH SCH DIST SCHOOL DISTRICT 4.000% 06/01/37		02/21/2018	PIPELINE TRADING SYSTEMS		1,652,033	1,570,000	1,681,972	1,677,887		(1,431)		(1,431)		1,676,456		(24,424)	(24,424)	14,304	06/01/2037
452252-MT-3	ILLINOIS ST TOLL HIGHWAY AUTH TRANSPORTATION 5.000% 01/01/42		02/09/2018	MERRILL LYNCH - RS TRADES - MU		11,324,100	10,000,000	11,585,500	11,575,950		(15,665)		(15,665)		11,560,285		(236,185)	(236,185)	93,056	01/01/2042
48542A-BX-8	KANSAS ST DEV FIN AUTH HOSP RE ADVENTIST HEALTH 5.750% 11/15/38		03/20/2018	Tax Free Exchange		4,893,361	5,000,000	4,876,156	4,892,831		530		530		4,893,361				99,826	11/15/2038
49126K-KK-6	KENTUCKY ST ECON DEV FIN AUTH 4.000% 06/01/37		01/22/2018	KEY BANK		293,481	285,000	280,360	280,451		4		4		280,456		13,026	13,026	1,523	06/01/2037
64577B-4L-5	NEW JERSEY ST ECON DEV AUTH RE HOUSING 5.000% 06/01/42		03/13/2018	WELLS FARGO SECURITIES LLC		3,298,350	3,000,000	3,368,790	3,368,510		(6,900)		(6,900)		3,361,610		(63,260)	(63,260)	32,083	06/01/2042
64966L-8J-3	NEW YORK NY UNREFUNDED-SUBSER I-1 5.375% 04/01/36		01/18/2018	Tax Free Exchange		1,581,905	1,575,000	1,591,612	1,582,168		(263)		(263)		1,581,905				25,162	04/01/2036
65830R-BM-0	NORTH CAROLINA ST TURNPIKE AUT 5.000% 01/01/39		01/18/2018	KEY BANK		1,315,697	1,145,000	1,277,786	1,269,034		(688)		(688)		1,268,346		47,351	47,351	31,965	01/01/2039
717813-VI-6	PHILADELPHIA PA GENERAL OBLIGATION 5.000% 08/01/37		12/18/2018	Various		2,931,838	2,650,000	2,975,738	2,964,373		(21,540)		(21,540)		2,942,833		(10,995)	(10,995)	156,725	08/01/2037
736688-FN-7	PORTLAND ORE COLLEGE DIST 4.81% Due 6/1/2027 JD1 4.810% 06/01/27		06/01/2018	Call 100.0000		590,000	590,000	590,000	590,000						590,000				14,190	06/01/2027
758449-PD-8	REEDY CREEK FL IMPT DIST 5 1/4% Due 6/1/2029 JD1 5.250% 06/01/29		10/30/2018	ROBERT W. BAIRD & CO.		4,384,657	3,925,000	4,142,092	4,057,131		(18,298)		(18,298)		4,038,832		345,824	345,824	188,891	06/01/2029
806640-A2-4	SCHERTZ-CIBOLO-UNIVERSAL CITY 5.000% 02/01/42		02/16/2018	HILLTOP SECURITIES		6,740,787	5,970,000	6,823,232	6,804,805		(2,893)		(2,893)		6,801,912		(61,125)	(61,125)	165,833	02/01/2042
837151-AA-7	SOUTH CAROLINA ST PUB SVC AUTH AMERICA BONDS-TAXABLE-SER C-DI 6.454% 01/01/50		01/31/2018	BARCLAYS		6,735,300	5,000,000	5,259,450	5,242,707		(604)		(604)		5,242,104		1,493,196	1,493,196	189,138	01/01/2050

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
837151-JB-6	SOUTH CAROLINA ST PUB SVC AUTH 5.784% Due 12/1/2041 JD1 5.784% 12/01/41		01/31/2018	BANK OF AMERICA		12,008,900	10,000,000	10,000,000	10,000,000						10,000,000		2,008,900	2,008,900	98,007	12/01/2041
857326-WV-9	STATE PUBLIC SCH BLDG AUTH PAL EDUCATION 5.000% 06/01/36		01/08/2018	WELLS FARGO SECURITIES LLC		248,700	200,000	219,130	218,648		(44)		(44)		218,604		30,096	30,096	1,083	06/01/2036
857326-WV-7	STATE PUBLIC SCH BLDG AUTH PAL EDUCATION 5.000% 06/01/36		01/08/2018	WELLS FARGO SECURITIES LLC		5,307,264	4,800,000	5,259,126	5,247,554		(1,065)		(1,065)		5,246,490		60,774	60,774	26,000	06/01/2036
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						77,825,423	68,710,000	74,840,514	74,625,093		(207,253)		(207,253)		74,417,843		3,407,579	3,407,579	1,757,092	XXX
02765U-KQ-6	AMERICAN MUNI PWR-OHIO INC OHR 5% Due 2/15/2046 FA15 5.000% 02/15/46		11/07/2018	JANNEY MONTGOMERY/SCOTT		1,598,550	1,500,000	1,757,700	1,719,354		(20,724)		(20,724)		1,698,630		(100,080)	(100,080)	92,500	02/15/2046
041806-GX-2	ARLINGTON TX HGR EDU FIN CORPE 5% Due 2/15/2041 FA15 5.000% 02/15/41		11/19/2018	RAYMOND JAMES		3,240,360	3,000,000	3,503,430	3,429,378		(42,106)		(42,106)		3,387,273		(146,913)	(146,913)	190,000	02/15/2041
114894-WH-7	BROWARD CNTY FLA ARPT 5% Due 10/1/2040 A01 5.000% 10/01/40		11/13/2018	Various		17,512,680	16,490,000	18,186,684	17,874,337		(135,192)		(135,192)		17,739,145		(226,465)	(226,465)	916,939	10/01/2040
161045-KS-7	CHARLOTTE NC WTR & SWR SYS REV 5% Due 7/1/2033 JJ1 5.000% 07/01/33		07/20/2018	BOSC INC		530,295	500,000	525,540	507,148		(1,547)		(1,547)		505,601		24,694	24,694	26,597	07/01/2033
16514P-AE-9	CHESAPEAKE BAY VA BRIDGE & TUN 5% Due 7/1/2051 JJ1 5.000% 07/01/51		07/18/2018	BB&T CAPITAL MARKETS		4,011,865	3,610,000	4,024,490	4,017,881		(3,663)		(3,663)		4,014,218		(2,353)	(2,353)	190,026	07/01/2051
19645R-6C-0	COLORADO ST EDUCNL & CULTURAL 5.000% 03/01/43		10/31/2018	RAYMOND JAMES		2,003,316	1,800,000	2,056,464	2,053,330		(14,489)		(14,489)		2,038,841		(35,525)	(35,525)	94,833	03/01/2043
22972T-AV-6	CUCAMONGA VLY CA WTR DIST WTR REF-SER A 5.250% 09/01/31		06/12/2018	Tax Free Exchange		10,487,903	10,000,000	11,276,500	10,551,356		(63,454)		(63,454)		10,487,903				409,792	09/01/2031
235036-R4-4	DALLAS FORT WORTH TEX INTL ARP 5 1/4% Due 11/1/2033 MNH 5.250% 11/01/33		08/23/2018	DREXEL HAMILTON		10,101,870	9,000,000	9,595,080	9,385,375		(38,593)		(38,593)		9,346,782		755,088	755,088	388,500	11/01/2033
246352-GC-6	DELAWARE RIVER PORT AUTH PA NJ 5% Due 1/1/2033 JJ1 5.000% 01/01/33		04/05/2018	WELLS FARGO SECURITIES LLC		11,102,700	10,000,000	10,302,200	10,197,144		(7,864)		(7,864)		10,189,280		913,420	913,420	386,111	01/01/2033
31283H-Q8-1	FREDDIE MAC 7 1/2% Due 2/1/2032 Mo-1 7.500% 02/01/32		12/01/2018	Paydown		2,202	2,202	2,305	2,265		(64)		(64)		2,202				101	02/01/2032
312870-7G-0	FREDDIE MAC 6 1/2% Due 4/1/2032 Mo-1 6.500% 04/01/32		12/01/2018	Paydown		4,395	4,395	4,573	4,498		(104)		(104)		4,395				156	04/01/2032
31287U-AX-0	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1 7.500% 06/01/32		12/01/2018	Paydown		8,163	8,163	8,550	8,384		(222)		(222)		8,163				336	06/01/2032
31287U-JM-5	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1 7.500% 06/01/32		12/01/2018	Paydown		3,875	3,875	4,059	3,980		(105)		(105)		3,875				159	06/01/2032
31287U-JN-3	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1 7.500% 06/01/32		12/01/2018	Paydown		3,888	3,888	4,073	4,053		(165)		(165)		3,888				160	06/01/2032
31288D-CE-7	FREDDIE MAC 6 1/2% Due 4/1/2033 Mo-1 7.500% 12/01/32		12/01/2018	Paydown		210	210	220	216		(6)		(6)		210				9	12/01/2032
31288J-ZU-3	FREDDIE MAC 6 1/2% Due 9/1/2038 Mo-1 7.000% 04/01/33		12/01/2018	Paydown		8,833	8,833	9,229	9,091		(259)		(259)		8,833				314	04/01/2033
3128M6-RR-1	FREDDIE MAC 7% Due 2/1/2023 Mo-1 09/01/38		12/01/2018	Paydown		28,814	28,814	30,017	29,828		(1,014)		(1,014)		28,814				1,397	09/01/2038
312926-GS-9	FREDDIE MAC 7 1/2% Due 2/1/2023 Mo-1 7.500% 02/01/23		12/01/2018	Paydown		91	91	95	92		(1)		(1)		91				4	02/01/2023
31292H-PJ-7	FREDDIE MAC 7 1/2% Due 1/1/2032 Mo-1 7.500% 01/01/32		12/01/2018	Paydown		1,822	1,822	1,908	1,870		(48)		(48)		1,822				84	01/01/2032
31292K-6A-0	FREDDIE MAC 4% Due 12/1/2040 Mo-1 4.000% 12/01/40		12/01/2018	Paydown		369,950	369,950	370,846	370,558		(608)		(608)		369,950				7,710	12/01/2040
312943-UG-6	FREDDIE MAC 4% Due 11/1/2040 Mo-1 4.000% 11/01/40		12/01/2018	Paydown		568,220	568,220	569,596	569,434		(1,213)		(1,213)		568,220				12,282	11/01/2040
312943-WG-4	FREDDIE MAC 4% Due 11/1/2040 Mo-1 4.000% 11/01/40		12/01/2018	Paydown		74,427	74,427	74,608	74,590		(162)		(162)		74,427				1,388	11/01/2040
312946-L6-1	FREDDIE MAC 4% Due 3/1/2041 Mo-1 4.000% 03/01/41		12/01/2018	Paydown		693,811	693,811	671,479	672,901		20,910		20,910		693,811				12,714	03/01/2041
31296R-H8-4	FREDDIE MAC 6 1/2% Due 12/1/2033 Mo-1 6.500% 12/01/33		12/01/2018	Paydown		310,529	310,529	320,646	316,665		(6,136)		(6,136)		310,529				9,953	12/01/2033
31296S-YF-7	FREDDIE MAC 6 1/2% Due 1/1/2034 Mo-1 6.500% 01/01/34		12/01/2018	Paydown		1,568	1,568	1,619	1,599		(31)		(31)		1,568				56	01/01/2034

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
31298M-7F-8	FREDDIE MAC 7 1/2% Due 5/1/2031 Mo-1 7.500% 05/01/31		12/01/2018	Paydown		769	769	805	789		(20)		(20)		769				32	05/01/2031
313626-ZH-9	FANNIE MAE 9 3/4% Due 8/1/2019 Mo-1 9.750% 08/01/19		12/01/2018	Paydown		95	95	95	95						95				6	08/01/2019
31362K-CT-7	FANNIE MAE 9 3/4% Due 6/1/2018 Mo-1 9.750% 06/01/18		06/01/2018	Paydown		211	211	211	211						211				7	06/01/2018
313637-FB-1	FANNIE MAE 6.64% Due 3/1/2028 Mo-1 03/01/28 6.640%		12/01/2018	Paydown		1,009	1,009	1,009	1,009						1,009				37	03/01/2028
313637-FH-8	FANNIE MAE 6.64% Due 7/1/2028 Mo-1 07/01/28 6.640%		12/01/2018	Paydown		985	985	985	985						985				36	07/01/2028
313637-LM-0	FANNIE MAE 6.24% Due 7/1/2029 Mo-1 07/01/29 6.240%		12/01/2018	Paydown		919	919	919	919						919				31	07/01/2029
31363C-BZ-1	FANNIE MAE 9 1/2% Due 10/1/2019 Mo-1 9.500% 10/01/19		12/01/2018	Paydown		141	141	141	141						141				8	10/01/2019
3136AJ-DU-7	FNA 2014-M2 3.513% Due 12/25/2023 Mo-1 3.513% 12/25/23		12/01/2018	Paydown		285,513	285,513	308,807	303,598		(18,085)		(18,085)		285,513				10,057	12/25/2023
31371G-2Y-5	FANNIE MAE 7% Due 8/1/2028 Mo-1 08/01/28 7.000%		12/01/2018	Paydown		28,745	28,745	30,366	29,682		(937)		(937)		28,745				1,184	08/01/2028
31371G-4T-4	FANNIE MAE 7% Due 9/1/2028 Mo-1 09/01/28 7.000%		12/01/2018	Paydown		2,543	2,543	2,686	2,643		(100)		(100)		2,543				75	09/01/2028
31371H-BY-3	FANNIE MAE 7% Due 10/1/2028 Mo-1 10/01/28 7.000%		12/01/2018	Paydown		21,970	21,970	23,209	22,745		(775)		(775)		21,970				662	10/01/2028
31371H-D9-6	FANNIE MAE 7% Due 12/1/2028 Mo-1 12/01/28 7.000%		12/01/2018	Paydown		4,299	4,299	4,541	4,481		(183)		(183)		4,299				162	12/01/2028
31371H-F2-9	FANNIE MAE 7% Due 12/1/2028 Mo-1 12/01/28 7.000%		12/01/2018	Paydown		1,447	1,447	1,529	1,512		(64)		(64)		1,447				69	12/01/2028
31371H-HL-5	FANNIE MAE 7% Due 2/1/2029 Mo-1 02/01/29 7.000%		12/01/2018	Paydown		759	759	802	781		(22)		(22)		759				34	02/01/2029
31371H-KX-5	FANNIE MAE 7% Due 3/1/2029 Mo-1 03/01/29 7.000%		12/01/2018	Paydown		5,548	5,548	5,861	5,793		(245)		(245)		5,548				213	03/01/2029
31371H-PB-8	FANNIE MAE 7% Due 5/1/2029 Mo-1 05/01/29 7.000%		12/01/2018	Paydown		1,825	1,825	1,928	1,899		(73)		(73)		1,825				79	05/01/2029
31371H-YB-8	FANNIE MAE 7 1/2% Due 10/1/2029 Mo-1 7.500% 10/01/29		12/01/2018	Paydown		2,563	2,563	2,702	2,664		(101)		(101)		2,563				101	10/01/2029
31371K-BU-4	FANNIE MAE 7 1/2% Due 9/1/2031 Mo-1 7.500% 09/01/31		12/01/2018	Paydown		1,401	1,401	1,477	1,459		(58)		(58)		1,401				57	09/01/2031
31371K-NJ-6	FANNIE MAE 7 1/2% Due 4/1/2032 Mo-1 7.500% 04/01/32		12/01/2018	Paydown		7,895	7,895	8,453	8,293		(398)		(398)		7,895				99	04/01/2032
31371K-PB-8	FANNIE MAE 7% Due 6/1/2032 Mo-1 06/01/32 7.000%		12/01/2018	Paydown		53,366	53,366	55,601	55,095		(1,729)		(1,729)		53,366				1,860	06/01/2032
31371K-R4-5	FANNIE MAE 7% Due 8/1/2032 Mo-1 08/01/32 7.000%		12/01/2018	Paydown		13,689	13,689	14,286	14,124		(435)		(435)		13,689				429	08/01/2032
3137BG-K2-4	FHMS K043 3.062% Due 12/25/2024 Mo-1 3.062% 12/25/24		06/27/2018	BREAN CAPITAL LLC		19,846,875	20,000,000	20,937,453	20,754,891		(58,361)		(58,361)		20,696,530		(849,655)	(849,655)	358,934	12/25/2024
3137BJ-P6-4	FHMS K046 3.205% Due 3/25/2025 Mo-1 3.205% 03/25/25		05/21/2018	BREAN CAPITAL LLC		11,322,070	11,400,000	12,175,992	12,046,571		(34,589)		(34,589)		12,011,981		(689,911)	(689,911)	175,581	03/25/2025
3137BL-AC-2	FHMS K048 3.284% Due 6/25/2025 Mo-1 3.284% 06/25/25		05/21/2018	Various		14,794,949	14,770,000	16,207,390	15,987,382		(55,441)		(55,441)		15,931,942		(1,136,992)	(1,136,992)	207,550	06/25/2025
3137BL-MZ-8	FHMS K048 3.01% Due 7/25/2025 Mo-1 07/25/25 3.010%		03/07/2018	BREAN CAPITAL LLC		16,166,363	16,320,000	17,271,291	17,125,428		(20,668)		(20,668)		17,104,760		(938,398)	(938,398)	137,818	07/25/2025
3137BM-TX-4	FHMS K052 3.151% Due 11/25/2025 Mo-1 3.151% 11/25/25		04/18/2018	Various		20,401,838	20,498,000	21,720,126	21,526,961		(40,962)		(40,962)		21,485,999		(1,084,161)	(1,084,161)	253,456	11/25/2025
3137BP-W2-1	FHMS KIR1 2.673% Due 3/25/2026 Mo-1 2.673% 03/25/26		03/07/2018	BREAN CAPITAL LLC		9,613,281	10,000,000	9,810,938	9,826,782		3,545		3,545		9,830,327		(217,046)	(217,046)	74,993	03/25/2026
3137FB-U7-9	FHLMC MULTIFAMILY STRUCTURED P SERIES K069 CLASS A2 3.187% 09/25/27		07/02/2018	BARCLAYS		1,173,844	1,200,000	1,235,928	1,235,571		(1,666)		(1,666)		1,233,905		(60,061)	(60,061)	22,840	09/25/2027
31384W-K5-8	FANNIE MAE 8% Due 5/1/2031 Mo-1 05/01/31 8.000%		12/01/2018	Paydown		6,053	6,053	6,056	6,053						6,053				285	05/01/2031

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
31385H-XF-4	FANNIE MAE 7 1/2% Due 11/1/2031 Mo-1 7.500% 11/01/31		12/01/2018	Paydown		232	232	245	241		(9)		(9)		232				9	11/01/2031
31385X-N9-4	FANNIE MAE 6 1/2% Due 4/1/2018 Mo-1 6.500% 04/01/18		04/01/2018	Paydown		1,358	1,358	1,421	1,359		(1)		(1)		1,358				14	04/01/2018
31387X-2G-9	FANNIE MAE 8% Due 9/1/2031 Mo-1 8.000% 09/01/31		12/01/2018	Paydown		2,526	2,526	2,528	2,526						2,526				110	09/01/2031
31387X-GX-7	FANNIE MAE 8% Due 8/1/2031 Mo-1 8.000% 08/01/31		12/01/2018	Paydown		13,788	13,788	13,795	13,788						13,788				614	08/01/2031
31388J-W9-2	FANNIE MAE 8% Due 9/1/2031 Mo-1 8.000% 09/01/31		12/01/2018	Paydown		10,771	10,771	10,777	10,771						10,771				291	09/01/2031
31388Q-VX-4	FANNIE MAE 7% Due 7/1/2029 Mo-1 7.000% 07/01/29		12/01/2018	Paydown		2,066	2,066	2,183	2,125		(58)		(58)		2,066				81	07/01/2029
3138A1-J3-6	FANNIE MAE 4% Due 12/1/2040 Mo-1 4.000% 12/01/40		12/01/2018	Paydown		181,308	181,308	193,306	192,587		(11,279)		(11,279)		181,308				4,457	12/01/2040
3138E6-VH-3	FANNIE MAE 3 1/2% Due 2/1/2042 Mo-1 3.500% 02/01/42		12/01/2018	Paydown		147,804	147,804	150,090	149,944		(2,140)		(2,140)		147,804				2,924	02/01/2042
3138E9-D9-8	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1 3.500% 07/01/42		12/01/2018	Paydown		35,135	35,135	35,678	35,653		(518)		(518)		35,135				655	07/01/2042
3138EJ-TK-4	FANNIE MAE 3 1/2% Due 8/1/2042 Mo-1 3.500% 08/01/42		12/01/2018	Paydown		130,517	130,517	132,536	132,415		(1,898)		(1,898)		130,517				2,403	08/01/2042
3138EP-AM-6	FANNIE MAE 4 1/2% Due 11/1/2044 Mo-1 4.500% 11/01/44		12/01/2018	Paydown		1,343,493	1,343,493	1,448,722	1,445,853		(102,360)		(102,360)		1,343,493				28,406	11/01/2044
3138LU-VL-6	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1 3.500% 07/01/42		12/01/2018	Paydown		81,830	81,830	83,095	83,043		(1,213)		(1,213)		81,830				1,242	07/01/2042
3138LW-DV-0	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1 3.500% 07/01/42		12/01/2018	Paydown		28,342	28,342	28,780	28,755		(413)		(413)		28,342				535	07/01/2042
3138M5-3B-3	FANNIE MAE 4% Due 8/1/2042 Mo-1 4.000% 08/01/42		12/01/2018	Paydown		11,499	11,499	12,260	12,219		(720)		(720)		11,499				251	08/01/2042
3138M9-PP-0	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1 3.500% 11/01/42		12/01/2018	Paydown		27,157	27,157	27,577	27,560		(403)		(403)		27,157				520	11/01/2042
3138MJ-7G-8	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1 3.500% 11/01/42		12/01/2018	Paydown		53,714	53,714	54,545	54,430		(716)		(716)		53,714				1,161	11/01/2042
3138ML-B4-5	FANNIE MAE 3 1/2% Due 12/1/2042 Mo-1 3.500% 12/01/42		12/01/2018	Paydown		77,503	77,503	78,702	78,614		(1,111)		(1,111)		77,503				1,467	12/01/2042
3138W6-GB-6	FANNIE MAE 3% Due 5/1/2043 Mo-1 3.000% 05/01/43		12/01/2018	Paydown		396,861	396,861	396,518	396,996		9,865		9,865		396,861				6,291	05/01/2043
3138W7-5S-9	FANNIE MAE 3% Due 4/1/2043 Mo-1 3.000% 04/01/43		12/01/2018	Paydown		127,854	127,854	124,540	124,664		3,190		3,190		127,854				1,765	04/01/2043
3138W7-NH-0	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1 3.500% 06/01/43		12/01/2018	Paydown		162,648	162,648	165,164	164,999		(2,352)		(2,352)		162,648				2,186	06/01/2043
3138W9-2G-4	FANNIE MAE 3% Due 10/1/2043 Mo-1 3.000% 10/01/43		12/01/2018	Paydown		298,653	298,653	290,911	291,201		7,452		7,452		298,653				4,825	10/01/2043
3138W9-KP-4	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		389,230	389,230	379,087	379,594		9,636		9,636		389,230				5,944	08/01/2043
3138W9-KT-6	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		328,549	328,549	319,987	320,390		8,160		8,160		328,549				5,472	08/01/2043
3138W9-PA-2	FANNIE MAE 4% Due 9/1/2043 Mo-1 4.000% 09/01/43		12/01/2018	Paydown		4,617,249	4,617,249	4,911,057	4,903,079		(285,830)		(285,830)		4,617,249				101,140	09/01/2043
3138WA-RV-1	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1 3.500% 12/01/43		12/01/2018	Paydown		244,727	244,727	248,512	248,299		(3,573)		(3,573)		244,727				6,261	12/01/2043
3138WB-3A-1	FANNIE MAE 3 1/2% Due 6/1/2044 Mo-1 3.500% 06/01/44		12/01/2018	Paydown		64,167	64,167	65,260	65,189		(1,022)		(1,022)		64,167				1,334	06/01/2044
3138WD-ST-4	FANNIE MAE 3 1/2% Due 2/1/2045 Mo-1 3.500% 02/01/45		12/01/2018	Paydown		6,750,701	6,750,701	7,081,380	7,072,613		(321,912)		(321,912)		6,750,701				116,991	02/01/2045
3138WD-BH-3	FANNIE MAE 4% Due 10/1/2044 Mo-1 4.000% 10/01/44		12/01/2018	Paydown		233,753	233,753	248,737	248,292		(14,539)		(14,539)		233,753				4,443	10/01/2044
3138WD-LV-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2018	Paydown		696,978	696,978	711,677	711,141		(14,163)		(14,163)		696,978				12,223	12/01/2044

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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
										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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
3138WD-LW-9	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2018	Paydown		824,103	824,103	841,483	840,852		(16,749)		(16,749)		824,103				13,419	12/01/2044
3138WD-LZ-2	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2018	Paydown		2,143,493	2,143,493	2,188,698	2,187,200		(43,708)		(43,708)		2,143,493				40,422	12/01/2044
3138WD-Y8-8	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2018	Paydown		78,382	78,382	76,532	76,583		1,799		1,799		78,382				1,375	01/01/2045
3138WD-Y9-6	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2018	Paydown		100,625	100,625	98,250	98,319		2,306		2,306		100,625				1,766	01/01/2045
3138WE-JX-8	FANNIE MAE 3 1/2% Due 4/1/2045 Mo-1 3.500% 04/01/45		12/01/2018	Paydown		919,663	919,663	967,514	966,559		(46,896)		(46,896)		919,663				17,254	04/01/2045
3138WE-KS-7	FANNIE MAE 3 1/2% Due 4/1/2045 Mo-1 3.500% 04/01/45		12/01/2018	Paydown		4,662,247	4,662,247	4,890,624	4,884,848		(222,601)		(222,601)		4,662,247				85,570	04/01/2045
3138WE-Q3-6	FANNIE MAE 3% Due 5/1/2045 Mo-1 3.000% 05/01/45		12/01/2018	Paydown		38,716	38,716	37,712	37,747		969		969		38,716				566	05/01/2045
3138WF-D8-6	FANNIE MAE 3 1/2% Due 7/1/2045 Mo-1 3.500% 07/01/45		12/01/2018	Paydown		2,031,755	2,031,755	2,131,280	2,128,137		(96,381)		(96,381)		2,031,755				36,445	07/01/2045
3138WF-KF-2	FANNIE MAE 3% Due 8/1/2045 Mo-1 3.000% 08/01/45		12/01/2018	Paydown		121,230	121,230	118,094	118,211		3,020		3,020		121,230				2,009	08/01/2045
3138WF-LC-8	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1 3.500% 09/01/45		12/01/2018	Paydown		2,393,189	2,393,189	2,498,012	2,494,961		(101,772)		(101,772)		2,393,189				43,808	09/01/2045
3138WF-XF-8	FANNIE MAE 3 1/2% Due 10/1/2045 Mo-1 3.500% 10/01/45		12/01/2018	Paydown		1,047,476	1,047,476	1,101,978	1,100,897		(53,421)		(53,421)		1,047,476				17,843	10/01/2045
3138WG-A6-1	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1 3.500% 12/01/45		12/01/2018	Paydown		644,771	644,771	678,319	677,601		(32,830)		(32,830)		644,771				11,644	12/01/2045
3138WH-YE-6	FANNIE MAE 3% Due 9/1/2046 Mo-1 3.000% 09/01/46		12/01/2018	Paydown		7,763,660	7,763,660	7,585,136	7,588,248		175,412		175,412		7,763,660				127,887	09/01/2046
3138WM-SR-3	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		236,939	236,939	230,764	230,969		5,970		5,970		236,939				4,175	08/01/2043
3138WP-LH-5	FANNIE MAE 3% Due 4/1/2043 Mo-1 3.000% 04/01/43		12/01/2018	Paydown		356,298	356,298	347,013	347,436		8,863		8,863		356,298				6,048	04/01/2043
3138WV-BK-6	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		320,676	320,676	312,319	312,707		7,969		7,969		320,676				6,149	08/01/2043
3138X0-3Q-9	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1 3.500% 07/01/43		12/01/2018	Paydown		320,137	320,137	311,794	312,468		7,669		7,669		320,137				3,854	08/01/2043
3138X0-Y9-3	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1 3.500% 07/01/43		12/01/2018	Paydown		252,715	252,715	255,045	254,921		(2,205)		(2,205)		252,715				4,743	07/01/2043
3138X0-ZA-9	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1 3.500% 07/01/43		12/01/2018	Paydown		66,241	66,241	67,266	67,212		(971)		(971)		66,241				1,253	07/01/2043
3138X1-AR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		402,798	402,798	392,301	393,080		9,718		9,718		402,798				7,850	08/01/2043
3138X1-FH-4	FANNIE MAE 3% Due 7/1/2043 Mo-1 3.000% 07/01/43		12/01/2018	Paydown		481,595	481,595	469,045	469,553		12,043		12,043		481,595				7,787	07/01/2043
3138X2-RR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		402,749	402,749	392,254	392,739		10,011		10,011		402,749				6,305	08/01/2043
3138X2-T9-5	FANNIE MAE 3 1/2% Due 8/1/2043 Mo-1 3.500% 08/01/43		12/01/2018	Paydown		48,577	48,577	49,405	49,354		(777)		(777)		48,577				928	08/01/2043
3138X3-GV-8	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		29,680	29,680	28,911	28,934		746		746		29,680				403	08/01/2043
3138X3-L7-5	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		440,194	440,194	428,722	429,241		10,953		10,953		440,194				6,856	08/01/2043
3138X3-YK-2	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2018	Paydown		346,140	346,140	337,119	337,675		8,465		8,465		346,140				5,897	08/01/2043
3138X5-JZ-1	FANNIE MAE 3% Due 9/1/2043 Mo-1 3.000% 09/01/43		12/01/2018	Paydown		408,492	408,492	397,847	398,524		9,969		9,969		408,492				6,529	09/01/2043
3138X5-SG-3	FANNIE MAE 3% Due 9/1/2043 Mo-1 3.000% 09/01/43		12/01/2018	Paydown		341,038	341,038	332,151	332,536		8,503		8,503		341,038				5,657	09/01/2043
3138X6-PV-1	FANNIE MAE 3% Due 10/1/2043 Mo-1 3.000% 10/01/43		12/01/2018	Paydown		421,598	421,598	410,612	411,067		10,532		10,532		421,598				7,195	10/01/2043

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
3138X7-#3-3	FANNIE MAE 3% Due 9/1/2043 Mo-1 3.000% 09/01/43		12/01/2018	Paydown		352,559	352,559	343,371	343,661		8,898		8,898		352,559				6,190	09/01/2043
3138XH-#C-2	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1 3.500% 12/01/43		12/01/2018	Paydown		233,853	233,853	237,470	237,269		(3,416)		(3,416)		233,853				6,500	12/01/2043
3138Y2-3J-0	FANNIE MAE 3% Due 11/1/2044 Mo-1 3.000% 11/01/44		12/01/2018	Paydown		4,561	4,561	4,453	4,458		103		103		4,561				60	11/01/2044
3138Y5-YH-3	FANNIE MAE 3% Due 2/1/2045 Mo-1 3.000% 02/01/45		12/01/2018	Paydown		71,814	71,814	70,118	70,167		1,647		1,647		71,814				1,154	02/01/2045
3138Y6-NT-7	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2018	Paydown		4,763,032	4,763,032	4,863,483	4,859,795		(96,762)		(96,762)		4,763,032				85,075	12/01/2044
3138Y8-HE-3	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2018	Paydown		1,721,623	1,721,623	1,757,931	1,756,716		(35,093)		(35,093)		1,721,623				30,215	12/01/2044
3138Y9-EJ-3	FANNIE MAE 3% Due 9/1/2044 Mo-1 3.000% 09/01/44		12/01/2018	Paydown		176,066	176,066	171,910	172,016		4,051		4,051		176,066				3,111	09/01/2044
3138YB-#5-5	FANNIE MAE 4% Due 1/1/2045 Mo-1 4.000% 01/01/45		12/01/2018	Paydown		55,871	55,871	59,453	59,279		(3,408)		(3,408)		55,871				1,194	01/01/2045
3138YD-#Q-9	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2018	Paydown		13,276	13,276	12,963	12,971		305		305		13,276				219	01/01/2045
3138YD-F4-6	FANNIE MAE 3% Due 12/1/2044 Mo-1 3.000% 12/01/44		12/01/2018	Paydown		349,746	349,746	341,490	341,709		8,037		8,037		349,746				5,054	12/01/2044
3138YF-AZ-7	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2018	Paydown		109,304	109,304	106,724	106,808		2,496		2,496		109,304				1,608	01/01/2045
3138YF-GV-0	FANNIE MAE 4% Due 2/1/2045 Mo-1 4.000% 02/01/45		12/01/2018	Paydown		76,959	76,959	81,893	81,635		(4,676)		(4,676)		76,959				882	02/01/2045
3138YJ-#R-4	FANNIE MAE 3% Due 6/1/2045 Mo-1 3.000% 06/01/45		12/01/2018	Paydown		251,202	251,202	244,702	244,930		6,272		6,272		251,202				2,851	06/01/2045
3138YN-PE-1	FANNIE MAE 3% Due 7/1/2045 Mo-1 3.000% 07/01/45		12/01/2018	Paydown		70,071	70,071	68,417	68,466		1,605		1,605		70,071				1,209	07/01/2045
3138YP-#Y-8	FANNIE MAE 3% Due 5/1/2045 Mo-1 3.000% 05/01/45		12/01/2018	Paydown		72,028	72,028	70,164	70,215		1,813		1,813		72,028				1,099	05/01/2045
3138YS-#R-6	FANNIE MAE 3% Due 8/1/2045 Mo-1 3.000% 08/01/45		12/01/2018	Paydown		75,861	75,861	73,898	73,942		1,919		1,919		75,861				1,227	08/01/2045
3138YT-#Q-4	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		122,730	122,730	119,555	119,637		3,094		3,094		122,730				2,362	09/01/2045
3138YU-#S-3	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1 3.500% 09/01/45		12/01/2018	Paydown		1,626,058	1,626,058	1,692,879	1,690,951		(64,893)		(64,893)		1,626,058				30,526	09/01/2045
3138YV-#Z-2	FANNIE MAE 3% Due 7/1/2045 Mo-1 3.000% 07/01/45		12/01/2018	Paydown		61,024	61,024	59,445	59,503		1,521		1,521		61,024				1,265	07/01/2045
3138YX-#Z-5	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		177,436	177,436	172,845	173,068		4,368		4,368		177,436				3,156	09/01/2045
3138YX-#R-0	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		149,833	149,833	145,956	146,065		3,768		3,768		149,833				2,260	09/01/2045
3138YX-#Y-6	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		70,242	70,242	68,424	68,501		1,740		1,740		70,242				1,027	09/01/2045
31390A-#4-6	FANNIE MAE 7% Due 2/1/2032 Mo-1 7.000% 02/01/32		12/01/2018	Paydown		1,927	1,927	2,036	1,987		(60)		(60)		1,927				74	02/01/2032
31390F-#J-1	FANNIE MAE 7% Due 5/1/2032 Mo-1 7.000% 05/01/32		03/01/2018	Paydown		25,212	25,212	26,071	25,686		(474)		(474)		25,212				438	05/01/2032
31392F-#4F-1	FNR 2002-77 5 1/2% Due 12/25/2032 Mo-1 5.500% 12/25/32		12/01/2018	Paydown		260,223	260,223	293,030	279,784		(19,561)		(19,561)		260,223				7,046	12/25/2032
31397F-#Y3-0	FHR 3291 5 1/2% Due 3/15/2037 Mo-1 5.500% 03/15/37		12/01/2018	Paydown		1,842,087	1,842,087	1,768,475	1,811,126		30,961		30,961		1,842,087				59,698	03/15/2037
31402C-#UJ-9	FANNIE MAE 5% Due 2/1/2019 Mo-1 5.000% 02/01/19		12/01/2018	Paydown		93,506	93,506	94,760	93,506						93,506				2,107	02/01/2019
31407J-#DD-1	FANNIE MAE 6 1/2% Due 9/1/2036 Mo-1 6.500% 09/01/36		12/01/2018	Paydown		87,840	87,840	97,927	97,301		(9,462)		(9,462)		87,840				3,047	09/01/2036
31407S-#EK-4	FANNIE MAE 5 1/2% Due 11/1/2035 Mo-1 5.500% 11/01/35		12/01/2018	Paydown		11,959	11,959	11,711	11,729		230		230		11,959				357	11/01/2035

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
31408H-PN-9	FANNIE MAE 6% Due 1/1/2036 Mo-1 6.000% 01/01/36		12/01/2018	Paydown		3,483	3,483	3,520	3,505		(22)		(22)		3,483				.114	01/01/2036
3140E1-4J-9	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		87,845	87,845	85,572	85,621		2,224		2,224		87,845				1,441	09/01/2045
3140E1-BU-6	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		258,376	258,376	251,691	251,838		6,538		6,538		258,376				2,764	09/01/2045
3140E1-SF-1	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2018	Paydown		417,795	417,795	406,985	407,363		10,432		10,432		417,795				4,292	09/01/2045
3140EU-LG-2	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1 3.500% 12/01/45		12/01/2018	Paydown		1,106,049	1,106,049	1,163,598	1,162,328		(56,279)		(56,279)		1,106,049				20,010	12/01/2045
3140EY-R2-9	FANNIE MAE 3 1/2% Due 2/1/2046 Mo-1 3.500% 02/01/46		12/01/2018	Paydown		1,513,925	1,513,925	1,592,696	1,590,703		(76,778)		(76,778)		1,513,925				28,515	02/01/2046
3140FP-A3-3	FANNIE MAE POOL BE3625 3.500% 05/01/47 FANNIE MAE 6% Due 8/1/2021 Mo-1 6.000%		12/01/2018	Paydown		2,525,390	2,525,390	2,596,811	2,596,648		(71,259)		(71,259)		2,525,390				47,348	05/01/2047
31410X-VS-2	FANNIE MAE 6% Due 8/1/2021 Mo-1 6.000% 08/01/21		12/01/2018	Paydown		57,546	57,546	58,047	57,599		(52)		(52)		57,546				1,541	08/01/2021
31411G-JU-7	FANNIE MAE F11 % Due 12/1/2036 Mo-1 4.779% 12/01/36		12/01/2018	Paydown		67,684	67,684	68,096	68,071		(387)		(387)		67,684				1,164	12/01/2036
31412S-RC-1	FANNIE MAE 6 1/2% Due 3/1/2038 Mo-1 6.500% 03/01/38		12/01/2018	Paydown		7,844	7,844	8,745	8,567		(723)		(723)		7,844				279	03/01/2038
31412X-4V-3	FANNIE MAE 5 1/2% Due 7/1/2022 Mo-1 5.500% 07/01/22		12/01/2018	Paydown		71,192	71,192	72,750	72,142		(950)		(950)		71,192				2,176	07/01/2022
31413D-S5-7	FANNIE MAE 6 1/2% Due 8/1/2037 Mo-1 6.500% 08/01/37		12/01/2018	Paydown		464,176	464,176	517,483	511,662		(47,487)		(47,487)		464,176				11,513	08/01/2037
31413L-L1-1	FANNIE MAE 6% Due 8/1/2037 Mo-1 6.000% 08/01/37		12/01/2018	Paydown		17,993	17,993	19,851	19,729		(1,736)		(1,736)		17,993				600	08/01/2037
31413T-T9-3	FANNIE MAE 6 1/2% Due 11/1/2037 Mo-1 6.500% 11/01/37		12/01/2018	Paydown		324,372	324,372	361,624	354,874		(30,502)		(30,502)		324,372				7,746	11/01/2037
31414P-U3-1	FANNIE MAE 6 1/2% Due 2/1/2038 Mo-1 6.500% 02/01/38		12/01/2018	Paydown		42,490	42,490	47,369	47,119		(4,629)		(4,629)		42,490				873	02/01/2038
31414R-CN-3	FANNIE MAE 5% Due 3/1/2038 Mo-1 5.000% 03/01/38		12/01/2018	Paydown		292,053	292,053	318,680	316,751		(24,698)		(24,698)		292,053				6,564	03/01/2038
31414R-PN-9	FANNIE MAE 5% Due 4/1/2038 Mo-1 5.000% 04/01/38		12/01/2018	Paydown		233,464	233,464	254,749	253,452		(19,988)		(19,988)		233,464				6,093	04/01/2038
31416V-R9-7	FANNIE MAE 6 1/2% Due 11/1/2038 Mo-1 6.500% 11/01/38		12/01/2018	Paydown		13,237	13,237	14,757	14,681		(1,445)		(1,445)		13,237				470	11/01/2038
31417B-NC-7	FANNIE MAE 3 1/2% Due 4/1/2042 Mo-1 3.500% 04/01/42		12/01/2018	Paydown		48,734	48,734	49,488	49,382		(648)		(648)		48,734				455	04/01/2042
31417E-MS-7	FANNIE MAE 3% Due 1/1/2043 Mo-1 3.000% 01/01/43		12/01/2018	Paydown		89,372	89,372	87,056	87,165		2,207		2,207		89,372				1,524	01/01/2043
31417E-MU-2	FANNIE MAE 3% Due 1/1/2043 Mo-1 3.000% 01/01/43		12/01/2018	Paydown		267,118	267,118	260,194	260,430		6,688		6,688		267,118				4,338	01/01/2043
31417F-NR-5	FANNIE MAE 3% Due 2/1/2043 Mo-1 3.000% 02/01/43		12/01/2018	Paydown		17,374	17,374	16,924	16,940		435		435		17,374				298	02/01/2043
31417G-T5-5	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1 3.500% 06/01/43		12/01/2018	Paydown		62,500	62,500	63,467	63,411		(911)		(911)		62,500				1,240	06/01/2043
31418A-XY-9	FANNIE MAE 4 1/2% Due 9/1/2043 Mo-1 4.500% 09/01/43		12/01/2018	Paydown		678,117	678,117	731,231	729,704		(51,587)		(51,587)		678,117				14,387	09/01/2043
31418B-LF-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2018	Paydown		2,157,483	2,157,483	2,202,983	2,201,236		(43,753)		(43,753)		2,157,483				39,299	12/01/2044
31418B-V5-2	FANNIE MAE 3% Due 10/1/2045 Mo-1 3.000% 10/01/45		12/01/2018	Paydown		87,234	87,234	84,977	85,042		2,192		2,192		87,234				1,338	10/01/2045
31418B-WF-9	FANNIE MAE 3 1/2% Due 11/1/2045 Mo-1 3.500% 11/01/45		12/01/2018	Paydown		1,320,215	1,320,215	1,384,678	1,382,863		(62,649)		(62,649)		1,320,215				23,898	11/01/2045
34161B-BA-6	FLORIDA ST DEPT OF TRANSN SEAP 5% Due 7/1/2038 JJ1 5.000% 07/01/38		11/07/2018	JANNEY MONTGOMERY/SCOTT		573,128	530,000	569,739	555,100		(3,540)		(3,540)		551,561		21,567	21,567	35,817	07/01/2038
419794-ZN-5	HAWAII ST ARPTS SYS REVENUE 5% Due 7/1/2041 JJ1 5.000% 07/01/41		01/24/2018	BOSC INC		2,248,020	2,000,000	2,183,340	2,148,625		(1,200)		(1,200)		2,147,425		100,595	100,595	56,944	07/01/2041

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
44420R-BG-4	HUDSON YARDS INFRASTRUCTURE CO 5.000% 02/15/45		10/25/2018	WELLS FARGO SECURITIES LLC		5,481,550	5,000,000	5,777,350	5,736,502		(58,580)		(58,580)		5,677,922		(196,372)	(196,372)	301,389	02/15/2045
45201L-VF-9	ILLINOIS ST HSG DEV AUTH 4.44% Due 7/1/2033 JJ1 4.440% 07/01/33		06/04/2018	Call 100.0000		65,000	65,000	63,411	63,569		33		33		63,602		1,398	1,398	2,670	07/01/2033
452252-LE-7	ILLINOIS ST TOLL HIGHWAY AUTH 5% Due 1/1/2040 JJ1 5.000% 01/01/40		09/14/2018	LOOP CAPITAL		13,505,456	12,160,000	13,693,515	13,428,686		(74,570)		(74,570)		13,354,115		151,341	151,341	617,600	01/01/2040
455054-AJ-5	INDIANA ST FIN AUTH ENVRNMTL POLLUTION 0.610% 12/01/39		03/08/2018	KEY BANK		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				3,544	12/01/2039
478271-JF-7	JOHNSON CITY TN HLTH ED FAC BD HOSP REV MOUNTAIN STATES HLTH 5.625% 07/01/30 LOUISVILLE & JEFFERSON ONTY KY DIST SER A 5.000% 05/15/30		09/11/2018	JANNEY MONTGOMERY/SCOTT		4,559,780	4,280,000	4,177,811	4,207,917		3,087		3,087		4,211,004		348,776	348,776	288,431	07/01/2030
546589-RT-1	MARYLAND ST HLTH & HGR EDUCNTL 5% Due 7/1/2041 JJ1 5.000% 07/01/41		07/17/2018	BOSC INC		6,822,250	6,250,000	6,812,725	6,514,009		(35,314)		(35,314)		6,478,695		343,555	343,555	211,806	05/15/2030
574218-JII-4	MARYLAND ST HLTH & HGR EDUCNTL 4% Due 7/1/2041 JJ1 4.000% 07/01/41		09/05/2018	BB&T CAPITAL MARKETS		10,970,800	10,000,000	10,484,900	10,279,474		(39,135)		(39,135)		10,240,339		730,461	730,461	591,667	07/01/2041
574218-O4-8	METRO ATLANTA RAPID TRAN AUTH 5% Due 7/1/2042 JJ1 5.000% 07/01/42		11/07/2018	Various JANNEY MONTGOMERY/SCOTT		592,435	600,000	617,412	616,822		(461)		(461)		616,361		(23,926)	(23,926)	32,422	07/01/2041
591745-W9-1	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2032 MN15 5.250% 11/15/32		11/14/2018	Various		5,491,650	5,000,000	5,889,150	5,749,530		(68,778)		(68,778)		5,680,751		(189,101)	(189,101)	343,750	07/01/2042
59259Y-V6-3	MET TRANSPTN AUTH NY REVENUE 5 1/4% Due 11/15/2032 MN15 5.250% 11/15/32		12/06/2018	MERRILL LYNCH - RS		7,170,215	6,450,000	7,383,960	7,081,898		(82,839)		(82,839)		6,999,059		171,156	171,156	355,063	11/15/2032
59261A-CII-5	METRO WASHINGTON DC ARPT AUTH SYS AMT-REF-SER B 5.000% 10/01/26		10/17/2018	TRADES - MI		5,474,900	5,000,000	5,778,800	5,656,871		(54,983)		(54,983)		5,601,888		(126,988)	(126,988)	243,542	11/15/2056
592646-W3-3	MIAMI DADE ONTY FLA AVIATION UNREFUNDED MIAMI INTL ARPT-SER 5.500% 10/01/30		10/30/2018	BB&T CAPITAL MARKETS		2,177,824	2,085,000	2,123,156	2,097,127		(3,509)		(3,509)		2,093,617		84,207	84,207	112,938	10/01/2026
59333P-Y8-5	MISSOURI ENVRNMTL IMPT ENERGY UNREFUNDED ST REVOLVING FUNDS 5.750% 01/01/29		10/24/2018	RAMIREZ & CO INC		5,268,552	4,955,000	4,893,783	4,898,003		2,574		2,574		4,900,577		367,975	367,975	291,450	10/01/2030
60636U-FJ-3	NEW JERSEY ST TURNPIKE AUTH TRANSN SYS-SER A 5.500% 06/15/41		07/20/2018	MORGAN STANLEY MERRILL LYNCH - RS		86,544	85,000	83,871	84,026		43		43		84,069		2,475	2,475	5,200	01/01/2029
646136-A7-6	NEW JERSEY ST TURNPIKE AUTH 5 7/8% Due 12/15/2038 JD15 5.875% 12/15/38		09/06/2018	TRADES - MI		3,165,720	3,000,000	3,493,530	3,221,973		(42,537)		(42,537)		3,179,436		(13,716)	(13,716)	121,458	06/15/2041
646136-VZ-1	NEW JERSEY ST TURNPIKE AUTH UNREFUNDED BALANCE SER A 6.000% 12/15/38		10/09/2018	Various		24,417,633	24,145,000	24,622,888	24,203,623		(38,288)		(38,288)		24,165,335		252,297	252,297	939,497	12/15/2038
646136-ZB-0	NEW YORK CITY NY TRANSITIONAL GENERAL 5.000% 08/01/45		10/29/2018	MERRILL LYNCH - RS		29,306,252	29,160,000	28,430,284	28,519,321		8,093		8,093		28,527,414		778,838	778,838	1,524,110	12/15/2038
64971X-CX-4	NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2039 JD15 5.000% 06/15/39		02/14/2018	TRADES - MI		5,711,850	5,000,000	5,882,400	5,868,073		(9,920)		(9,920)		5,858,154		(146,304)	(146,304)	76,389	08/01/2045
64972G-FU-3	NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2037 JD15 5.000% 06/15/37		07/18/2018	HILLTOP SECURITIES		11,264,900	10,000,000	11,561,200	11,184,756		(78,587)		(78,587)		11,106,169		158,731	158,731	298,611	06/15/2039
64972G-HK-3	NEW YORK ST DORM AUTH REVENUES 5.000% 07/01/42		11/29/2018	HILLTOP SECURITIES		1,662,690	1,500,000	1,717,905	1,673,610		(19,288)		(19,288)		1,654,322		8,368	8,368	72,500	06/15/2037
64990C-VP-3	NEW YORK DORM AUTH PER INC TAX GENERAL 5.000% 02/15/38		11/07/2018	JEFFERIES & COMPANY INC		2,190,760	2,000,000	2,319,940	2,314,432		(7,564)		(7,564)		2,306,868		(116,108)	(116,108)	153,333	07/01/2042
64990F-BM-5	NEW YORK STATE URBAN DEV CORP 5.000% 03/15/33		10/23/2018	MESROW		2,723,835	2,460,000	2,885,186	2,867,138		(32,197)		(32,197)		2,834,941		(111,106)	(111,106)	157,850	02/15/2038
650035-WI-6	OREGON ST HLTH & SCIENCE UNIVR 4% Due 7/1/2046 JJ1 4.000% 07/01/46		06/05/2018	LOOP CAPITAL		9,288,640	8,000,000	9,234,590	9,152,139		(47,063)		(47,063)		9,105,076		183,564	183,564	291,111	03/15/2033
685869-EY-1	OREGON ST DEPT TRANS HIW USER 5% Due 11/15/2038 MN15 5.000% 11/15/38		12/19/2018	KEY BANK		722,738	725,000	749,846	746,028		(2,091)		(2,091)		743,936		(21,198)	(21,198)	42,642	07/01/2046
68607D-QU-2	OREGON ST FACs AUTH REVENUE HIGHER EDUCATION 5.000% 07/01/47		11/02/2018	JANNEY MONTGOMERY/SCOTT		4,365,560	4,000,000	4,383,560	4,248,389		(32,509)		(32,509)		4,215,880		149,680	149,680	195,000	11/15/2038
68608J-XC-0	PENNSYLVANIA ST TURNPIKE COMMI 5% Due 12/1/2038 GN1 5.000% 12/01/38		04/11/2018	MERRILL LYNCH - RS		5,826,455	5,080,000	6,005,638	5,999,623		(23,979)		(23,979)		5,975,644		(149,189)	(149,189)	90,311	07/01/2047
709224-GN-3	PENNSYLVANIA ST TURNPIKE COMMI 5% Due 6/1/2036 JD1 5.000% 06/01/36		12/19/2018	KEY BANK		543,674	510,000	569,537	556,602		(4,926)		(4,926)		551,676		(8,002)	(8,002)	26,426	12/01/2038
709224-PK-9	PENNSYLVANIA ST TURNPIKE COMMI 5.000% 12/01/36		01/10/2018	Aegis Capital Corp		6,468,463	5,750,000	6,681,845	6,553,786		(2,570)		(2,570)		6,551,216		(82,754)	(82,754)	32,743	06/01/2036
709224-RH-4	LOOP CAPITAL		05/31/2018	LOOP CAPITAL		2,299,847	2,075,000	2,300,013	2,281,817		(8,397)		(8,397)		2,273,421		26,426	26,426	52,740	12/01/2036

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
73358W-PZ-1	PORT AUTH NEW YORK NEW JERSEY 5% Due 12/1/2032 JD1 5.000% 12/01/32		11/06/2018	LOOP CAPITAL		858,664	795,000	837,334	822,538		(3,552)		(3,552)		818,986		39,678	39,678	37,210	12/01/2032
73358W-OZ-0	PORT AUTH NEW YORK NEW JERSEY 5% Due 12/1/2043 JD1 5.000% 12/01/43		11/09/2018	JANNEY MONTGOMERY/SCOTT		1,082,980	1,000,000	1,147,360	1,101,976		(13,845)		(13,845)		1,088,131		(5,151)	(5,151)	47,639	12/01/2043
79765R-XJ-3	SAN FRANCISCO CA CITY CNTY ITIES COMMISSION W 5.000% 11/01/33		04/03/2018	PIPELINE TRADING SYSTEMS		5,626,750	5,000,000	5,663,050	5,317,526		(17,819)		(17,819)		5,299,707		327,043	327,043	106,944	11/01/2033
79766D-KJ-7	SAN FRANCISCO CALIF CITY & CNTY AIRPORT 5.000% 05/01/47		09/25/2018	MORGAN STANLEY		4,379,680	4,000,000	4,564,680	4,556,008		(38,146)		(38,146)		4,517,862		(138,182)	(138,182)	181,667	05/01/2047
803301-CP-3	SARASOTA CNTY FL PUBLIC HOSP D SARASOTA MEM HOSP PJ-SER A 5.500% 07/01/34		04/30/2018	Aegis Capital Corp		2,071,680	2,000,000	1,982,500	1,986,288		32		32		1,986,320		85,360	85,360	91,972	07/01/2034
803301-CQ-1	SARASOTA CNTY FL PUBLIC HOSP D SARASOTA MEM HOSP PJ-SER A 5.625% 07/01/39		05/01/2018	Aegis Capital Corp		1,557,645	1,500,000	1,458,675	1,464,525		176		176		1,464,701		92,944	92,944	70,781	07/01/2039
91412G-3U-7	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION 5.000% 05/15/37		01/31/2018	BARCLAYS CAPITAL		2,339,680	2,000,000	2,377,760	2,376,770		(3,069)		(3,069)		2,373,702		(34,022)	(34,022)	11,389	05/15/2037
91444D-PP-1	UNIV OF MASSACHUSETTS MA BLDGA 5% Due 11/1/2039 MN1 5.000% 11/01/39		01/31/2018	WELLS FARGO SECURITIES LLC		7,349,643	6,475,000	6,931,895	6,789,615		(3,444)		(3,444)		6,786,171		563,472	563,472	81,837	11/01/2039
928097-AD-6	VIRGINIA SMALL BUSINESS FING A TRANSPORTATION 5.000% 12/31/56		01/05/2018	MERRILL LYNCH - RS TRADES - MU		6,928,500	6,200,000	6,691,660	6,685,169		(944)		(944)		6,684,225		244,275	244,275	7,750	12/31/2056
944514-WD-6	WAYNE CNTY MICH ARPT AIRPORT 5.000% 12/01/47		05/17/2018	UBS WARBURG CONVERTIBLES		2,797,275	2,500,000	2,849,625	2,843,162		(11,209)		(11,209)		2,831,952		(34,677)	(34,677)	76,042	12/01/2047
97710B-RX-2	WISCONSIN ST HLTH & EDUCNL FA AURORA HEALTH CARE INC-A 5.250% 04/15/24		03/19/2018	MESIROW		8,306,456	7,830,000	7,884,340	7,845,009		(1,378)		(1,378)		7,843,632		462,824	462,824	178,133	04/15/2024
97710B-RZ-7	WISCONSIN ST HLTH & EDUCNL FA AURORA HEALTH CARE INC-A 5.625% 04/15/39		10/10/2018	LOOP CAPITAL		4,053,764	3,855,000	3,792,164	3,801,606		1,602		1,602		3,803,209		250,555	250,555	215,037	04/15/2039
3199999. Subtotal - Bonds - U.S. Special Revenues						454,697,694	434,097,097	462,856,672	457,012,171		(3,070,883)		(3,070,883)		453,941,285		756,407	756,407	13,951,114	XXX
000780-HP-8	AMAC 2003-11 5 1/2% Due 10/25/2033 Mo-1 5.500% 10/25/33		12/01/2018	Paydown		129,548	129,548	137,119	136,490		(6,942)		(6,942)		129,548				2,091	10/25/2033
00108W-AB-6	AEP TEXAS INC BASIC 3.800% 10/01/47		01/11/2018	Tax Free Exchange		10,047,446	10,000,000	10,047,500	10,047,453		(6)		(6)		10,047,446				115,056	10/01/2047
0010EQ-A*-7	AEP TEXAS NORTH COMPANY 5.89% Due 4/1/2018 A01 5.890% 04/01/18		04/01/2018	Maturity		30,000,000	30,000,000	30,000,000	30,000,000						30,000,000				883,500	04/01/2018
00115A-AF-6	AEP TRANSMISSION CO LLC 4.000% 12/01/46		11/26/2018	JANE STREET		370,492	400,000	393,455	393,529		109		109		393,637		(23,145)	(23,145)	15,867	12/01/2046
00115A-AG-4	AEP TRANSMISSION CO LLC BASIC 3.750% 12/01/47		05/10/2018	Tax Free Exchange		14,963,850	15,000,000	14,963,850	14,963,850						14,963,850				150,000	12/01/2047
001192-AD-5	SOUTHERN CO GAS CAPITAL CALL @MAKE WHOLE +20BP 6.000% 10/01/34		11/26/2018	JANE STREET		1,002,348	900,000	898,371	898,773		40		40		898,813		103,535	103,535	62,550	10/01/2034
001192-AK-9	SOUTHERN CO GAS CAPITAL 4.4% Due 6/1/2043 JD1 4.400% 06/01/43		04/05/2018	WELLS FARGO SECURITIES LLC		3,643,759	3,650,000	3,863,489	3,856,947		(1,328)		(1,328)		3,855,619		(211,861)	(211,861)	57,102	06/01/2043
00130H-BS-3	AES CORPORATION 7 3/8% Due 7/1/2021 JJ1 7.375% 07/01/21		03/12/2018	MORGAN STANLEY		1,133,000	1,000,000	1,142,500	1,106,444		(5,791)		(5,791)		1,100,652		32,348	32,348	51,420	07/01/2021
00150*-AA-6	AIA COLCHIS LLC SENIOR SECURED NOTES 4.460% 12/31/31		11/13/2018	Redemption		1,012,503	1,012,503	1,012,503	1,012,503						1,012,503				16,214	12/31/2031
00164V-AD-5	AMC NETWORKS INC 5% Due 4/1/2024 A01 5.000% 04/01/24		09/11/2018	Various		4,443,465	4,500,000	4,530,113	4,529,801		(4,396)		(4,396)		4,525,405		(81,940)	(81,940)	204,874	04/01/2024
00165A-AH-1	AMC ENTERTAINMENT HOLDIN BASIC 5.750% 06/15/25		11/07/2018	Various		4,595,615	4,850,000	4,753,550	4,755,611		7,389		7,389		4,763,000		(167,385)	(167,385)	222,685	06/15/2025
00192M-AB-5	ARIFL 2017-A 1.910% 04/15/26		10/26/2018	TD SECURITIES		644,683	649,350	649,274	649,317		33		33		649,350		(4,667)	(4,667)	9,819	04/15/2026
00192M-AB-5	ARIFL 2017-A 1.910% 04/15/26		12/15/2018	Paydown		1,824,983	1,824,983	1,824,768	1,824,889		93		93		1,824,983				22,537	04/15/2026
00206R-AR-3	AT&T INC 5.8% Due 2/15/2019 FA15 5.800% 02/15/19		01/29/2018	BANK OF AMERICA		2,069,920	2,000,000	2,185,900	2,090,641		(6,655)		(6,655)		2,083,987		(14,067)	(14,067)	53,489	02/15/2019
00206R-BH-4	AT&T INC 4.3% Due 12/15/2042 JD15 4.300% 12/15/42		11/26/2018	JANE STREET		82,998	100,000	93,727	93,740		123		123		93,863		(10,865)	(10,865)	4,097	12/15/2042
00206R-CG-5	AT&T INC 4.8% Due 6/15/2044 JD15 4.800% 06/15/44		06/28/2018	BARCLAYS		8,562,160	9,500,000	9,592,815	9,587,412		(878)		(878)		9,586,534		(1,024,374)	(1,024,374)	249,533	06/15/2044
00206R-CL-4	AT&T INC 2.450% 06/30/20		01/24/2018	BARCLAYS		12,953,670	13,000,000	13,062,190	13,051,698		(1,351)		(1,351)		13,050,347		(96,677)	(96,677)	22,186	06/30/2020
00206R-CN-0	AT&T INC 3.4% Due 5/15/2025 MN15 3.400% 05/15/25		11/26/2018	Various		5,468,503	5,700,000	5,779,878	5,769,575		(1,903)		(1,903)		5,767,672		(299,169)	(299,169)	88,221	05/15/2025
00206R-CP-5	AT&T INC BASIC 4.500% 05/15/35		06/27/2018	Various		1,915,970	2,000,000	1,966,920	1,967,551		393		393		1,967,944		(51,974)	(51,974)	40,188	05/15/2035

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
00206R-CX-8	AT&T INC 5 7/8% Due 10/1/2019 A01 5.875% 10/01/19		12/19/2018	Call 102.1501		8,172,004	8,000,000	7,984,114	7,996,312		1,993		1,993		7,998,305		1,695	1,695	743,837	10/01/2019
00206R-DB-5	AT&T INC 3.8% Due 3/15/2022 MS15 3.800% 03/15/22		11/26/2018	JANE STREET		498,485	500,000	499,790	499,904		20		20		499,923		(1,438)	(1,438)	22,853	03/15/2022
00206R-DF-6	AT&T INC 6% Due 8/15/2040 FA15 6.000% 08/15/40		11/26/2018	JANE STREET		1,019,810	1,000,000	1,055,365	1,048,771		(1,025)		(1,025)		1,047,747		(27,937)	(27,937)	77,167	08/15/2040
00206R-DO-2	AT&T INC BASIC 4.250% 03/01/27		11/26/2018	JANE STREET		578,862	600,000	617,736	617,604		(1,512)		(1,512)		616,091		(37,229)	(37,229)	31,663	03/01/2027
00206R-DS-8	AT&T INC 5.450% 03/01/47		04/04/2018	GOLDMAN SACHS		4,752,855	4,500,000	4,547,115	4,547,022		(116)		(116)		4,546,906		205,949	205,949	146,469	03/01/2047
00206R-EM-0	AT&T INC BASIC 3.900% 08/14/27		05/23/2018	Call 101.0000		26,563,000	26,300,000	26,284,552	26,285,790		724		724		26,286,514		13,486	13,486	1,077,862	08/14/2027
00206R-EN-8	AT&T INC BASIC 4.900% 08/14/37		05/23/2018	Call 101.0000		5,050,000	5,000,000	5,046,850	5,046,850		(373)		(373)		5,046,477		(46,477)	(46,477)	244,639	08/14/2037
00206R-EP-3	AT&T INC BASIC 5.150% 02/14/50		03/12/2018	J.P. MORGAN		34,825,000	35,000,000	34,922,650	34,923,365		304		304		34,923,670		(98,670)	(98,670)	1,086,507	02/14/2050
00206R-FA-5	AT&T INC 6 3/8% Due 6/1/2028 JD1 6.375% 06/01/28		11/26/2018	Tax Free Exchange		7,028,930	6,000,000	7,114,260	7,107,122		(78,193)		(78,193)		7,028,930				377,188	06/01/2028
00206R-FD-9	AT&T INC 8 3/4% Due 3/1/2031 MS1 8.750% 03/01/31		11/26/2018	Tax Free Exchange		4,021,831	2,850,000	4,091,489	4,085,788		(63,957)		(63,957)		4,021,831				308,255	03/01/2031
00206R-FM-9	AT&T INC 5.15% Due 11/15/2046 5.150% 11/15/46		11/26/2018	Tax Free Exchange		7,143,842	7,043,000	7,145,617	7,145,429		(1,586)		(1,586)		7,143,842				357,677	11/15/2046
00209A-AF-3	NEW CINGULAR WIRELESS SV 8 3/4% Due 3/1/2031 MS1 8.750% 03/01/31		11/26/2018	JANE STREET		1,317,760	1,000,000	1,239,240	1,172,656		(7,687)		(7,687)		1,164,969		152,791	152,791	108,646	03/01/2031
00215J-AA-7	ASP AMC MERGER SUB 8.000% 05/15/25		07/11/2018	Various		6,891,563	8,000,000	7,955,000	7,955,417		1,669		1,669		7,957,086		(1,065,523)	(1,065,523)	374,861	05/15/2025
002474-A*-5	AZZ INC 6.24% Due 3/31/2018 MS31 6.240% 03/31/18		03/31/2018	Maturity		2,857,143	2,857,143	2,857,143	2,857,143						2,857,143				89,143	03/31/2018
002824-BF-6	ABBOTT LABORATORIES 3 3/4% Due 11/30/2026 MN30 3.750% 11/30/26		11/26/2018	JANE STREET		1,078,187	1,100,000	1,091,816	1,092,584		646		646		1,093,229		(15,042)	(15,042)	41,021	11/30/2026
002824-BF-6	ABBOTT LABORATORIES 3 3/4% Due 11/30/2026 MN30 3.750% 11/30/26		10/29/2018	Call 103.0334		7,257,671	7,044,000	6,991,593	6,996,510		3,764		3,764		7,000,274		43,726	43,726	454,341	11/30/2026
002824-BH-2	ABBOTT LABORATORIES 4.9% Due 11/30/2046 MN30 4.900% 11/30/46		11/26/2018	Various		11,694,472	10,800,000	10,715,868	10,717,416		853		853		10,718,269		976,203	976,203	387,427	11/30/2046
002824-BN-9	ABBOTT LABORATORIES 4.750% 04/15/43		11/26/2018	JANE STREET		713,713	700,000	703,535	703,499		(70)		(70)		703,430		10,283	10,283	37,222	04/15/2043
00287Y-AM-1	ABBVIE INC 4.4% Due 11/6/2042 MN6 4.400% 11/06/42		11/26/2018	JANE STREET		1,670,328	1,900,000	1,943,048	1,939,607		(835)		(835)		1,938,772		(268,444)	(268,444)	88,709	11/06/2042
00287Y-AR-0	ABBVIE INC 4 1/2% Due 5/14/2035 MN14 4.500% 05/14/35		11/26/2018	JANE STREET		924,360	1,000,000	1,080,760	1,080,469		(3,128)		(3,128)		1,077,341		(152,981)	(152,981)	46,750	05/14/2035
00287Y-AS-8	ABBVIE INC 4.7% Due 5/14/2045 MN14 4.700% 05/14/45		11/26/2018	JANE STREET		363,460	400,000	442,056	441,982		(797)		(797)		441,185		(77,725)	(77,725)	19,531	05/14/2045
00287Y-AT-6	ABBVIE INC 2.500% 05/14/20		01/24/2018	MORGAN STANLEY		9,984,500	10,000,000	10,110,400	10,088,448		(2,628)		(2,628)		10,085,821		(101,321)	(101,321)	50,000	05/14/2020
00287Y-AW-9	ABBVIE INC 4.45% Due 5/14/2046 MN14 4.450% 05/14/46		11/26/2018	JANE STREET		611,772	700,000	695,296	695,425		75		75		695,500		(83,728)	(83,728)	32,361	05/14/2046
00440E-AR-8	ACE INA HOLDINGS 3.35% Due 5/15/2024 MN15 3.350% 05/15/24		11/26/2018	JANE STREET		196,088	200,000	199,700	199,796		27		27		199,822		(3,734)	(3,734)	6,942	05/15/2024
00440E-AS-6	ACE INA HOLDINGS 3.15% Due 3/15/2025 MS15 3.150% 03/15/25		11/26/2018	Various		8,164,992	8,400,000	8,394,987	8,396,040		362		362		8,396,403		(231,411)	(231,411)	147,446	03/15/2025
00440E-AW-7	ACE INA HOLDINGS 4.35% Due 11/3/2045 MN3 4.350% 11/03/45		12/07/2018	JANE STREET		901,701	900,000	1,002,033	1,001,237		(2,070)		(2,070)		999,167		(97,466)	(97,466)	43,283	11/03/2045
004421-UD-3	ACE 2004-HE4 SERIES 2005HE7 CLASS M2 3.196% 11/25/35		01/01/2018	Paydown		(123,892)	(123,892)	(77,452)	(123,892)						(123,892)					11/25/2035
00507V-AH-2	ACTIVISION BLIZZARD BASIC 2.300% 09/15/21		11/26/2018	JANE STREET		385,876	400,000	399,578	399,627		89		89		399,716		(13,840)	(13,840)	11,066	09/15/2021
00751Y-AC-0	ADVANCED AUTO PARTS INC 4 1/2% Due 12/1/2023 JD1 4.500% 12/01/23		02/16/2018	KEY BANK Redemption		6,680,544	6,460,000	6,831,321	6,707,546		(5,479)		(5,479)		6,702,067		(21,523)	(21,523)	64,600	12/01/2023
00752*-AA-8	ADVANTAGE CAPITAL PARTNERS PYMT SCH CHNGED 3/27 B.C. 0.001% 12/15/19		12/15/2018	Redemption		36,198	36,198	72,289	42,936		(6,738)		(6,738)		36,198					12/15/2019
00752*-AB-6	ADVANTAGE CAPITAL PARTNERS GTD. NOTES 8.94% YIELD 0.001% 12/15/20		12/15/2018	Redemption		34,719	34,719	61,264	38,811		(4,092)		(4,092)		34,719					12/15/2020
00783B-AA-9	ADVANTAGE CAPITAL PARTNERS 0.001% Due 4/1/2019 MJS025 0.001% 04/01/19		04/01/2018	Redemption		57,665	57,665	116,961	63,005		(5,339)		(5,339)		57,665					04/01/2019
00785#-AA-5	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1 0.001% 12/01/19		12/01/2018	Redemption		134,294	134,294	160,097	166,512						166,512		(32,218)	(32,218)	(2)	12/01/2019

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
00785#-AB-3	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1 0.001% 12/01/19		12/01/2018	Redemption	100.0000	73,668	73,668	76,122	82,988						82,988		(9,319)	(9,319)		12/01/2019
00800*-AA-0	ADVANTAGE CAPITAL GROW NEW JER INVESTOR III LLC SENIOR NOTES 0.001% 03/01/28		09/01/2018	DIRECT - 1		37,720,067	50,000,000	37,720,067	38,886,864		(1,166,797)		(1,166,797)		37,720,067					03/01/2028
00817Y-AF-5	AETNA INC-NEW 6 5/8% Due 6/15/2036 JD15		11/26/2018	JANE STREET		473,892	400,000	461,880	452,861		(1,554)		(1,554)		451,306		22,586	22,586	25,249	06/15/2036
00817Y-AJ-7	AETNA INC-NEW 4 1/2% Due 5/15/2042 MN15		12/07/2018	Various		13,270,080	14,300,000	13,869,582	13,912,428		7,892		7,892		13,920,320		(650,240)	(650,240)	667,425	05/15/2042
00817Y-AM-0	AETNA INC-NEW 4 1/8% Due 11/15/2042 MN15		11/26/2018	JANE STREET		4,125,115/42	800,000	679,000	687,736		2,092		2,092		689,828		25,180	25,180	34,192	11/15/2042
00817Y-AP-3	AETNA INC-NEW 4 3/4% Due 3/15/2044 MS15		12/07/2018	JANE STREET		4,750% 03/15/44	1,300,000	1,286,831	1,287,682		226		226		1,287,908		(29,826)	(29,826)	75,987	03/15/2044
00817Y-AZ-1	AETNA INC-NEW BASIC 3.875% 08/15/47		09/13/2018	BARCLAYS		13,239,600	15,000,000	14,952,300	14,952,690		638		638		14,953,328		(1,713,728)	(1,713,728)	640,990	08/15/2047
008674-AH-6	AHERN RENTALS INC 7 3/8% Due 5/15/2023 MN15		10/01/2018	Various		7,375% 05/15/23	1,190,000	984,000	1,021,427		14,154		14,154		1,035,580		125,757	125,757	64,044	05/15/2023
00912X-AN-4	AIR LEASE CORP 4 1/4% Due 9/15/2024 MS15		11/26/2018	JANE STREET		4,250% 09/15/24	700,000	694,372	695,965		481		481		696,446		(6,673)	(6,673)	35,783	09/15/2024
01185*-AA-3	ALASKA VENTURES LLC ALASKA VENTURES		12/31/2018	Redemption	100.0000	347,599	347,599	347,599	347,599						347,599				8,321	06/30/2033
013093-AB-5	ALBERTSONS COS LLC/SAFEW 6 5/8% Due 6/15/2024 JD15 6.625% 06/15/24		09/07/2018	Various		2,863,550	3,000,000	3,010,322	3,009,621		(1,341)		(1,341)		3,008,280		(144,730)	(144,730)	131,874	06/15/2024
013093-AD-1	ALBERTSONS COS LLC/SAFEW BASIC 5.750% 03/15/25		08/10/2018	BANK OF AMERICA		1,350,000	1,500,000	1,346,250	1,347,140		10,319		10,319		1,357,459		(7,459)	(7,459)	78,823	03/15/2025
015271-AF-6	ALEXANDRIA REAL EST EQUITIES 2 3/4% Due 1/15/2020 JJ15 2.750% 01/15/20		11/26/2018	Various		4,391,076	4,400,000	4,390,892	4,396,453		386		386		4,396,839		(5,763)	(5,763)	83,203	01/15/2020
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31		12/30/2018	Redemption	100.0000	1,510,192	1,510,192	1,595,293	1,611,828		(101,637)		(101,637)		1,510,192				40,398	06/30/2035
02209S-AE-3	ALTRIA GROUP INC 9.95% Due 11/10/2038 MN10		11/26/2018	JANE STREET		9,950% 11/10/38	700,000	1,004,598	969,423		(5,729)		(5,729)		963,694		100,005	100,005	73,133	11/10/2038
02209S-AJ-2	ALTRIA GROUP INC 9 1/4% Due 8/6/2019 FA6		12/14/2018	JANE STREET		9,250% 08/06/19	3,500,000	4,163,285	3,645,158		(85,925)		(85,925)		3,559,233		73,942	73,942	442,458	08/06/2019
02209S-AL-7	ALTRIA GROUP INC 4 3/4% Due 5/5/2021 MN5		11/26/2018	JANE STREET		4,750% 05/05/21	500,000	497,875	499,175		211		211		499,386		11,509	11,509	25,267	05/05/2021
02209S-AR-4	ALTRIA GROUP INC 5 3/8% Due 1/31/2044 JJ31		11/26/2018	JANE STREET		5,375% 01/31/44	300,000	298,722	298,875		19		19		298,893		4,332	4,332	21,410	01/31/2044
02209S-AV-5	ALTRIA GROUP INC 3 7/8% Due 9/16/2046 MS16		12/07/2018	JANE STREET		3,875% 09/16/46	900,000	911,862	911,616		(222)		(222)		911,394		(194,265)	(194,265)	43,109	09/16/2046
023135-BA-3	AMAZON.COM INC. BASIC 3.150% 08/22/27		06/08/2018	Tax Free Exchange		30,794,104	30,800,000	30,792,486	30,793,785		320		320		30,794,104				770,770	08/22/2027
023135-BD-7	AMAZON.COM INC. BASIC 3.875% 08/22/37		06/08/2018	Tax Free Exchange		9,492,136	9,000,000	9,501,480	9,500,030		(7,894)		(7,894)		9,492,136				277,063	08/22/2037
023135-BG-0	AMAZON.COM INC. BASIC 4.050% 08/22/47		06/08/2018	Tax Free Exchange		35,333,362	35,000,000	35,335,550	35,336,017		(2,655)		(2,655)		35,333,362				1,126,125	08/22/2047
02343*-AB-8	AMCOR FINANCE (USA) GTD. SENIOR NOTES		12/15/2018	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				569,000	12/15/2018
023551-AM-6	AMERADA HESS CORP CALL @ > PAR OR MAKE WHOLE +30 7.125% 03/15/33		11/26/2018	JANE STREET		7,125% 03/15/33	400,000	368,524	374,213		839		839		375,052		53,284	53,284	34,279	03/15/2033
023608-AF-9	AMEREN CORP 2.7% Due 11/15/2020 MN15		02/26/2018	SUNTRUST EQUITABLE		2,700% 11/15/20	10,000,000	9,997,700	9,998,610		74		74		9,998,684		(46,884)	(46,884)	77,250	11/15/2020
023608-AG-7	AMEREN CORP 3.65% Due 2/15/2026 FA15		02/26/2018	AMERICAN AXLE & MFG INC 6 1/4% Due 3/15/2021 MS15 6.250% 03/15/21		3,650% 02/15/26	7,000,000	6,993,770	6,995,480		76		76		6,995,555		(45,325)	(45,325)	136,976	02/15/2026
02406P-AM-2	AMERICAN AXLE & MFG INC 6 1/4% Due 3/15/2021 MS15 6.250% 03/15/21		03/19/2018	ROBERT W. BAIRD & CO.		1,018,500	1,000,000	1,036,250	1,015,454		(2,733)		(2,733)		1,012,721		5,779	5,779	32,118	03/15/2021
02406P-AP-5	AMERICAN EXPRESS 4.05% Due 12/3/2042 JD3		02/02/2018	Tax Free Exchange		6,185,805	6,000,000	6,190,000	6,188,406		(2,601)		(2,601)		6,185,805				126,042	04/01/2025
025816-BF-5	AMXCA 2013-2 F1t % Due 5/17/2021 Mo-15		11/26/2018	JANE STREET		4,050% 12/03/42	800,000	683,848	692,393		2,035		2,035		694,428		50,548	50,548	31,950	12/03/2042
02582J-GH-7	AMXCA 2013-2 F1t % Due 5/17/2021 Mo-15		10/15/2018	Call	100.0000	3,100,000	3,100,000	3,113,199	3,105,418		(5,418)		(5,418)		3,100,000				66,957	05/17/2021
02582J-HG-8	AMXCA 2013-2 1.640% 12/15/21		02/08/2018	LLOYDS		11,909,531	12,000,000	11,998,078	11,998,642		113		113		11,998,755		(89,224)	(89,224)	31,160	12/15/2021
026874-AZ-0	AIG 6 1/4% Due 5/1/2036 MN1 6.250%		11/26/2018	JANE STREET		981,036	900,000	870,840	874,976		670		670		875,646		105,390	105,390	60,469	05/01/2036

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
026874-DF-1	AIG 4.8% Due 7/10/2045 JH10 4.800% 07/10/45		11/26/2018	Various		1,047,861	1,100,000	1,182,368	1,181,518		(1,115)		(1,115)		1,180,403		(132,542)	(132,542)	61,240	07/10/2045
026874-DH-7	AIG 3.9% Due 4/1/2026 A01 3.900% 04/01/26		11/26/2018	Various		1,356,723	1,400,000	1,437,114	1,433,218		(2,325)		(2,325)		1,430,893		(74,170)	(74,170)	48,512	04/01/2026
029912-BC-5	AMERICAN TOWER CORP - CL A 5.05% Due 9/1/2020 MS1 5.050% 09/01/20		11/26/2018	Various		1,341,910	1,300,000	1,298,440	1,299,518		96		96		1,299,614		42,296	42,296	58,650	09/01/2020
03027X-AB-6	AMERICAN TOWER CORP - CL A 3 1/2% Due 1/31/2023 JJ31 3.500% 01/31/23		11/26/2018	Various		1,275,570	1,300,000	1,222,598	1,252,706		4,736		4,736		1,257,442		18,128	18,128	44,567	01/31/2023
03027X-AD-2	AMERICAN TOWER CORP - CL A 5% Due 2/15/2024 FA15 5.000% 02/15/24		11/26/2018	Various		4,484,754	4,300,000	4,519,214	4,445,991		(10,729)		(10,729)		4,435,261		49,493	49,493	190,472	02/15/2024
03027X-AJ-9	AMERICAN TOWER CORP - CL A 4.4% Due 2/15/2026 FA15 4.400% 02/15/26		11/26/2018	Various		2,985,160	3,000,000	2,991,390	2,992,915		367		367		2,993,282		1,878	1,878	115,683	02/15/2026
030288-AA-2	AMERICAN TRANSMISSION SYSTEMS 5 1/4% Due 1/15/2022 JJ15 5.250% 01/15/22		11/26/2018	Various		1,992,908	1,900,000	1,898,366	1,899,387		76		76		1,899,463		93,445	93,445	100,946	01/15/2022
03030#-AC-8	AMERICAN TRANSMISSION COMPANY SENIOR NOTES 5.580% 04/30/18		04/30/2018	Maturity		25,000,000	25,000,000	25,549,550	25,052,597		(52,597)		(52,597)		25,000,000				697,500	04/30/2018
03040#-AH-5	AMERICAN WATER CAPITAL CORP SENIOR NOTES 6.250% 05/15/18		05/15/2018	Maturity		12,000,000	12,000,000	12,647,250	12,069,127		(69,127)		(69,127)		12,000,000				375,000	05/15/2018
03040W-AR-6	AMERICAN WATER CAP CORP BASIC 3.750% 09/01/47		11/26/2018	JANE STREET		264,081	300,000	299,079	299,090		18		18		299,108		(35,027)	(35,027)	14,625	09/01/2047
03072S-FY-6	AMSI 2003-5 A3 AMSI 2003-5 A6 4.200% 04/25/33		12/01/2018	Paydown		389,361	389,361	394,289	391,398		(2,037)		(2,037)		389,361				8,512	04/25/2033
03072S-X6-7	AMSI 2003-5 A3 SERIES 2006R1 CLASS M3 2.962% 03/25/36		08/01/2018	BANK OF AMERICA																03/25/2036
031162-BZ-2	AMGEN INC 4.4% Due 5/1/2045 MN1 4.400% 05/01/45		11/26/2018	Various		2,867,336	2,900,000	3,089,328	3,086,133		(2,245)		(2,245)		3,083,888		(216,552)	(216,552)	83,209	05/01/2045
031162-CD-0	AMGEN INC 4.563% 06/15/48		02/07/2018	DEUTSCHE BANK		5,442,529	5,138,000	5,068,534	5,069,679		110		110		5,069,789		372,741	372,741	35,167	06/15/2048
031162-CF-5	AMGEN INC 4.663% 06/15/51		11/26/2018	Various		19,195,736	18,800,000	18,520,256	18,524,122		712		712		18,524,834		670,902	670,902	219,860	06/15/2051
031162-CP-3	AMGEN INC 2.650% 05/11/22		01/24/2018	CITICORP SECURITIES		9,892,400	10,000,000	10,054,300	10,048,034		(739)		(739)		10,047,295		(154,895)	(154,895)	55,208	05/11/2022
031162-CQ-1	AMGEN INC BASIC 3.200% 11/02/27		11/26/2018	JANE STREET		1,107,948	1,200,000	1,198,464	1,198,479		136		136		1,198,615		(90,667)	(90,667)	41,173	11/02/2027
032511-AY-3	ANADARKO PETROLEUM CORP CALL @ MAKE WHOLE +30BP 6.450% 09/15/36		11/26/2018	Various		5,051,096	4,400,000	5,057,436	4,988,183		(11,077)		(11,077)		4,977,106		73,990	73,990	241,015	09/15/2036
032511-BC-0	ANADARKO PETROLEUM CORP 8.700% 03/15/19 ANADARKO PETROLEUM CORP 6.6% Due 3/15/2046		01/25/2018	WELLS FARGO SECURITIES LLC		3,200,550	3,000,000	3,390,580	3,235,023		(14,968)		(14,968)		3,220,054		(19,504)	(19,504)	97,150	03/15/2019
032511-BP-1	ANALOG DEVICES INC 3.9% Due 12/15/2025 JD15 MS15 6.600% 03/15/46		04/04/2018	GOLDMAN SACHS		1,568,525	1,250,000	1,258,375	1,258,260		(28)		(28)		1,258,232		310,293	310,293	46,063	03/15/2046
032654-AJ-4	ANALOG DEVICES INC 4 1/2% Due 12/5/2036 JD5 3.900% 12/15/25		11/26/2018	Various		6,439,970	6,500,000	6,485,050	6,487,661		602		602		6,488,263		(48,293)	(48,293)	125,071	12/15/2025
032654-AP-0	ANALOG DEVICES INC 4 1/2% Due 12/5/2036 JD5 4.500% 12/05/36		07/11/2018	MILLENNIUM ADVISORS		495,410	500,000	496,740	496,850		57		57		496,907		(1,497)	(1,497)	13,625	12/05/2036
03349M-AB-1	ANDEAVOR BASIC 4.500% 04/01/48		10/02/2018	Tax Free Exchange		9,868,528	10,000,000	9,857,400	9,857,400		1,128		1,128		9,858,528		10,000	10,000	351,250	04/01/2048
03350W-AB-5	ANDEAVOR LOGIS LP/CORP BASIC 5.200% 12/01/47		03/12/2018	J.P. MORGAN		4,794,600	5,000,000	4,983,400	4,983,424		60		60		4,983,484		(188,884)	(188,884)	76,556	12/01/2047
03350W-AC-3	ANDEAVOR LOGIS LP/CORP BASIC 4.250% 12/01/27		11/26/2018	JANE STREET		280,446	300,000	299,466	299,470		41		41		299,511		(19,065)	(19,065)	12,750	12/01/2027
034164-AA-2	ANDERSONS, INC SENIOR GTD. NOTE 6.780% 03/27/18		03/27/2018	Maturity		7,500,000	7,500,000	7,500,000	7,500,000						7,500,000				254,250	03/27/2018
03523T-AN-8	ANHEUSER-BUSCH INBEV W/CR 5 3/8% Due 1/15/2020 JJ15 5.375% 01/15/20		04/23/2018	Call 104.3750		16,700,000	16,000,000	16,843,812	16,236,258		(35,184)		(35,184)		16,201,074		(201,074)	(201,074)	1,364,111	01/15/2020
03523T-AV-0	ANHEUSER-BUSCH INBEV W/CR 5% Due 4/15/2020 A015 5.000% 04/15/20		06/06/2018	Call 104.0710		23,936,330	23,000,000	23,932,055	23,256,200		(46,246)		(46,246)		23,209,954		(209,954)	(209,954)	1,674,247	04/15/2020
03523T-BE-7	ANHEUSER-BUSCH INBEV W/CR 7 3/4% Due 1/15/2019 JJ15 7.750% 01/15/19		01/25/2018	RBS SECURITIES		5,258,450	5,000,000	5,744,400	5,323,212		(24,032)		(24,032)		5,299,179		(40,729)	(40,729)	208,819	01/15/2019
03523T-BQ-0	ANHEUSER-BUSCH INBEV W/CR 3 3/4% Due 7/15/2042 JJ15 3.750% 07/15/42		05/30/2018	BANK OF AMERICA		4,039,245	4,500,000	4,549,665	4,548,440		(513)		(513)		4,547,927		(508,682)	(508,682)	148,125	07/15/2042
035242-AB-2	ANHEUSER-BUSCH INBEV FIN 4% Due 1/17/2043 JJ17 4.000% 01/17/43		03/20/2018	DEUTSCHE BANK		4,629,000	5,000,000	4,502,000	4,523,496		2,301		2,301		4,525,797		103,203	103,203	136,111	01/17/2043

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
035242-AJ-5	ANHEUSER-BUSCH INBEV FIN 2.65% Due 2/1/2021 FA1 2.650% 02/01/21		01/24/2018	RBS SECURITIES		9,981,300	10,000,000	10,153,400	10,128,903		(2,874)		(2,874)		10,126,028		(144,728)	(144,728)	128,819	02/01/2021
035242-AM-8	ANHEUSER-BUSCH INBEV FIN 4.7% Due 2/1/2036 FA1 4.700% 02/01/36		01/29/2018	Various		3,316,350	3,000,000	3,346,350	3,329,191		(1,073)		(1,073)		3,328,118		(11,768)	(11,768)	70,239	02/01/2036
035242-AM-8	ANHEUSER-BUSCH INBEV FIN 4.7% Due 2/1/2036 FA1 4.700% 02/01/36		11/08/2018	Tax Free Exchange		37,075,594	35,500,000	37,092,475	37,096,077		(55,983)		(55,983)		37,040,094		35,500	35,500	2,118,068	02/01/2036
035242-AN-6	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1 4.900% 02/01/46		06/20/2018	Various		62,097,300	60,000,000	62,433,200	62,393,608		(20,652)		(20,652)		62,372,957		(275,657)	(275,657)	2,392,697	02/01/2046
035242-AN-6	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1 4.900% 02/01/46		11/08/2018	Tax Free Exchange		33,376,483	31,000,000	33,461,220	33,388,246		(42,763)		(42,763)		33,345,483		31,000	31,000	1,928,286	02/01/2046
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65% Due 2/1/2026 FA1 3.650% 02/01/26		11/08/2018	Tax Free Exchange		2,133,733	2,000,000	2,170,240	2,146,253		(14,520)		(14,520)		2,131,733		2,000	2,000	92,669	02/01/2026
03524B-AF-3	ANHEUSER-BUSCH INBEV FIN 4 5/8% Due 2/1/2044 FA1 4.625% 02/01/44		12/07/2018	JANE STREET		1,179,074	1,300,000	1,303,497	1,303,337		(64)		(64)		1,303,273		(124,199)	(124,199)	81,837	02/01/2044
037411-AR-6	APACHE CORP. 6% Due 1/15/2037 JJ15 6.000% 01/15/37		02/16/2018	PIERPOINT SECURITIES		2,298,320	2,000,000	1,962,540	1,968,589		123		123		1,968,712		329,608	329,608	72,000	01/15/2037
037411-AV-7	APACHE CORP. 6.9% Due 9/15/2018 MS15 6.900% 09/15/18		03/13/2018	BANK OF AMERICA WELLS FARGO SECURITIES LLC		10,198,500	10,000,000	9,959,300	9,996,084		1,113		1,113		9,997,198		201,302	201,302	345,000	09/15/2018
037411-AZ-8	APACHE CORP. 3.250% 04/15/22 APOLLO MANAGEMENT HOLDIN 4.4% Due 5/27/2026 MN27 4.400% 05/27/26		01/25/2018	JANE STREET		2,011,980	2,000,000	2,029,120	2,024,419		(443)		(443)		2,023,976		(11,996)	(11,996)	18,778	04/15/2022
03765H-AB-7	AMERICAN ELECTRIC POWER CO INC 3.4% Due 6/1/2025 JD1 3.400% 06/01/25		12/14/2018	JANE STREET		1,792,576	1,791,000	1,789,424	1,789,632		131		131		1,789,763		2,813	2,813	82,545	05/27/2026
037735-CU-9	APPLE COMPUTER INC 2.4% Due 5/3/2023 MN3 2.400% 05/03/23		11/26/2018	Various		2,064,978	2,100,000	2,092,545	2,094,270		248		248		2,094,518		(29,540)	(29,540)	31,705	06/01/2025
037833-AK-6	APPLE COMPUTER INC 3.85% Due 5/4/2043 MN4 3.850% 05/04/43		12/07/2018	JANE STREET		956,560	1,000,000	998,670	999,250		126		126		999,376		(42,816)	(42,816)	26,533	05/03/2023
037833-AL-4	APPLE COMPUTER INC 4.45% Due 5/6/2044 MN6 4.450% 05/06/44		12/07/2018	JANE STREET		1,128,552	1,200,000	1,110,120	1,117,671		1,741		1,741		1,119,412		9,140	9,140	50,948	05/04/2043
037833-AT-7	APPLE COMPUTER INC 3.2% Due 5/13/2025 MN13 3.200% 05/13/25		11/26/2018	JANE STREET		708,078	700,000	740,110	738,080		(746)		(746)		737,334		(29,256)	(29,256)	33,054	05/06/2044
037833-BG-4	APPLE COMPUTER INC 4 3/8% Due 5/13/2045 MN13 4.375% 05/13/45		11/26/2018	JANE STREET WELLS FARGO SECURITIES LLC		677,950	700,000	697,564	698,132		207		207		698,339		(20,389)	(20,389)	23,333	05/13/2025
037833-BH-2	DIN 2014-1 4.277% Due 9/5/2044 MJS05 4.277% 09/05/44		02/15/2018	ROBERT W. BAIRD & CO.		10,416,200	10,000,000	10,058,700	10,056,780		(150)		(150)		10,056,630		359,570	359,570	117,882	05/13/2045
03789X-AA-6	DIN 2014-1 4.277% Due 9/5/2044 MJS05 4.277% 09/05/44		03/09/2018	ROBERT W. BAIRD & CO.		4,868,504	4,975,000	4,975,000	4,975,000						4,975,000		(106,496)	(106,496)	57,924	09/05/2044
03789X-AA-6	DIN 2014-1 4.277% Due 9/5/2044 MJS05 4.277% 09/05/44		03/05/2018	Paydown		12,500	12,500	12,500	12,500						12,500				134	09/05/2044
03938J-AA-7	ARCH CAPITAL GRP US INC 5.144% Due 11/1/2043 MN1 5.144% 11/01/43		11/26/2018	JANE STREET		718,242	700,000	707,000	706,509		(114)		(114)		706,395		11,847	11,847	38,709	11/01/2043
03939C-AB-9	ARCH CAPITAL FINANCE LLC 5.031% Due 12/15/2046 JD15 5.031% 12/15/46		12/07/2018	JANE STREET		3,578,100	3,500,000	3,500,000	3,500,000						3,500,000		78,100	78,100	172,312	12/15/2046
040555-CN-2	ARIZONA PUBLIC SERVICE CO 4 1/2% Due 4/1/2042 A01 4.500% 04/01/42		11/26/2018	JANE STREET		399,380	400,000	396,216	396,673		70		70		396,743		2,637	2,637	20,850	04/01/2042
040555-CV-4	ARIZONA PUBLIC SERVICE CO 2.55% Due 9/15/2026 MS15 2.550% 09/15/26		11/26/2018	JANE STREET		361,332	400,000	398,148	398,359		154		154		398,513		(37,181)	(37,181)	12,268	09/15/2026
04541G-UR-1	LONG BEACH HOME EQUITY 3.106% 11/25/35 Asset Backed Funding Certifica SERIES 2004OPT1 CLASS M1 3.556% 08/25/33		12/18/2018	MORGAN STANLEY		5,700,000	6,000,000	5,203,125	5,229,609		26,124		26,124		5,255,733		444,267	444,267	139,355	11/25/2035
04542B-FA-5	ATLANTA FALCONS STADIUM COMPAN SENIOR 3.590% 09/01/42		12/25/2018	Paydown		416,298	416,298	411,738	411,839		4,459		4,459		416,298				6,376	08/25/2033
04774#-AA-0	SECURED NOTES 3.590% 09/01/42 ATLANTA FALCONS STADIUM COMPAN SENIOR 100.0000		09/01/2018	Redemption		151,556	151,556	151,556	151,556						151,556				4,093	09/01/2042
04774#-AB-8	SECURED NOTES 3.590% 09/01/42 ATLANTA FALCONS STADIUM COMPAN SENIOR 100.0000		09/01/2018	Redemption		101,037	101,037	101,037	101,037						101,037				2,729	09/01/2042
049560-AM-7	ATMOS ENERGY CORP BASIC 4.125% 10/15/44		12/07/2018	JANE STREET		1,051,974	1,100,000	1,143,505	1,143,023		(910)		(910)		1,142,113		(90,139)	(90,139)	52,433	10/15/2044
049560-AN-5	ATMOS ENERGY CORP BASIC 3.000% 06/15/27		11/26/2018	JANE STREET		93,533	100,000	99,725	99,739		22		22		99,761		(6,228)	(6,228)	2,858	06/15/2027
05348E-AZ-2	AVALONBAY COMMUNITIES 3.9% Due 10/15/2046 A015 3.900% 10/15/46		11/26/2018	JANE STREET		266,124	300,000	298,785	298,815		21		21		298,836		(32,712)	(32,712)	13,098	10/15/2046

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
05348E-BC-2	AVALONBAY COMMUNITIES BASIC 3.200% 01/15/28		11/26/2018	JANE STREET		655,438	700,000	697,193	697,208		213		213		697,421		(41,983)	(41,983)	23,209	01/15/2028
05357H-AA-8	AVMT 2013-AVM 3.74267% Due 12/5/2032 Mo-1 3.743% 12/05/32		06/19/2018	Various		15,235,430	15,000,000	15,839,844	15,644,234		(95,281)		(95,281)		15,548,953		(313,523)	(313,523)	298,998	12/05/2032
05357H-AG-5	AVMT 2013-AVM 3.74267% Due 12/5/2032 Mo-1 3.743% 12/05/32		06/19/2018	CREDIT SUISSE FIRST BOSTON		6,500,250	6,400,000	6,720,750	6,552,987		(23,985)		(23,985)		6,529,002		(28,752)	(28,752)	134,847	12/05/2032
053611-AG-4	AVERY-DENNISON CORP 3.35% Due 4/15/2023 A015 3.350% 04/15/23		11/26/2018	Various		4,043,506	4,100,000	4,095,818	4,097,633		66		66		4,097,699		(54,193)	(54,193)	51,022	04/15/2023
05366#-AJ-2	AVIATION CAPITAL GROUP 6% Due 4/5/2018 A05 6.000% 04/05/18		04/05/2018	Maturity		13,000,000	13,000,000	13,000,000	13,000,000						13,000,000				390,000	04/05/2018
05522R-CW-6	BACCT 2017-A1 1.950% 08/15/22		02/08/2018	BANK OF AMERICA		12,861,875	13,000,000	13,070,586	13,055,833		(2,828)		(2,828)		13,053,005		(191,130)	(191,130)	40,138	08/15/2022
05526D-AU-9	BAT CAPITAL CORP BASIC 2.764% 08/15/22		11/20/2018	Tax Free Exchange		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				244,537	08/15/2022
05526D-BA-2	BAT CAPITAL CORP BASIC 3.557% 08/15/27		11/20/2018	Tax Free Exchange		35,450,921	35,400,000	35,455,424	35,455,157		(4,236)		(4,236)		35,450,921				1,591,461	08/15/2027
05526D-BE-4	BAT CAPITAL CORP BASIC 4.540% 08/15/47		04/09/2018	Various		16,571,430	17,000,000	17,000,000	17,000,000						17,000,000		(428,570)	(428,570)	481,997	08/15/2047
05526D-BE-4	BAT CAPITAL CORP BASIC 4.540% 08/15/47		11/20/2018	Tax Free Exchange		13,000,000	13,000,000	13,000,000	13,000,000						13,000,000				745,947	08/15/2047
05526W-AA-1	BAMLL 2015-HAUL 3.418% Due 7/5/2043 Mo-1 3.418% 07/05/43		12/01/2018	Paydown		490,846	490,846	505,564	501,758		(10,912)		(10,912)		490,846				9,143	07/05/2043
05531F-AS-2	BB&T CORPORATION 2.45% Due 1/15/2020 JJ15 2.450% 01/15/20		11/26/2018	JANE STREET		297,276	300,000	299,766	299,905		42		42		299,947		(2,671)	(2,671)	10,065	01/15/2020
05531G-AA-9	BB&T CORPORATION 3.95% Due 3/22/2022 MS22 3.950% 03/22/22		12/14/2018	JANE STREET		5,031,400	5,000,000	4,965,300	4,983,641		3,494		3,494		4,987,135		44,265	44,265	244,681	03/22/2022
05577@-AG-5	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/27/2018	Redemption 100.0000		185,816	185,816	185,816	185,816						185,816				9,128	02/26/2021
05577@-AH-3	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/27/2018	Redemption 100.0000		178,837	178,837	178,837	178,837						178,837				8,785	02/26/2021
05577@-AJ-9	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/27/2018	Redemption 100.0000		54,775	54,775	54,775	54,775						54,775				2,691	02/26/2021
05577@-AK-6	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/27/2018	Redemption 100.0000		55,855	55,855	55,855	55,855						55,855				2,744	02/26/2021
05577@-AM-2	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/27/2018	Redemption 100.0000		25,785	25,785	25,785	25,785						25,785				1,282	02/26/2021
05590#-AA-9	ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC 3.540% 11/15/32		12/15/2018	Redemption 100.0000		679,123	679,123	679,123	679,123						679,123				13,127	11/15/2032
05604F-AC-9	BIWAY 2013-1515 3.454% 03/10/33		04/18/2018	CITICORP SECURITIES		9,890,234	10,000,000	10,272,656	10,250,187		(9,792)		(9,792)		10,240,395		(350,161)	(350,161)	127,617	03/10/2033
05607B-AA-9	BXGNT 2017-A 2.950% 10/04/32		12/02/2018	Paydown		601,838	601,838	601,823	601,829		8		8		601,838				9,146	10/04/2032
057224-AZ-0	BAKER HUGHES 5 1/8% Due 9/15/2040 MS15 5.125% 09/15/40		12/07/2018	Various		6,654,932	6,200,000	6,186,060	6,196,904		(1,271)		(1,271)		6,195,634		459,298	459,298	194,351	09/15/2040
059165-EF-3	BALTIMORE GAS & ELECTRIC 3.35% Due 7/1/2023 3.350% 07/01/23		11/26/2018	JANE STREET		295,620	300,000	299,871	299,926		11		11		299,937		(4,317)	(4,317)	14,154	07/01/2023
05946X-P6-2	BAFC 2005-7 3.046% 11/25/35		12/25/2018	Paydown		389,531	389,531	353,742	354,231		35,300		35,300		389,531				3,838	11/25/2035
05948X-YD-7	BOAMS 2003-J Adj % Due 11/25/2033 Mo-1 3.731% 11/25/33		12/01/2018	Paydown		379,482	379,482	364,664	365,805		13,677		13,677		379,482				7,191	11/25/2033
05950D-AD-2	Banc of America Funding Corpor 5.89140% Due 6/20/2036 Mo-1 4.255% 06/20/36		12/01/2018	Paydown		285,334	285,334	271,067	271,490		13,843		13,843		285,334				6,000	06/20/2036
05951U-AE-1	BAFC 2006-1 Adj % Due 12/20/2036 Mo-1 5.834% 10/25/36		12/01/2018	Paydown		348,114	459,301	378,134	382,931		57,955		57,955		440,887		(92,773)	(92,773)	16,575	10/25/2036
05951V-AA-7	BAFC 2006-1 Adj % Due 12/20/2036 Mo-1 4.151% 12/20/36		05/18/2018	PIERPONT SECURITIES		3,832,221	3,769,767	3,786,713	3,785,742		79		79		3,785,821		46,399	46,399	62,337	12/20/2036
05951V-AA-7	BAFC 2006-1 Adj % Due 12/20/2036 Mo-1 4.151% 12/20/36		05/01/2018	Paydown		415,978	415,978	417,848	417,741		(1,763)		(1,763)		415,978				3,786	12/20/2036
05964H-AB-1	BANCO SANTANDER CHILE BASIC 4.250% 04/11/27		11/26/2018	JANE STREET		647,864	700,000	726,334	725,209		(2,099)		(2,099)		723,110		(75,246)	(75,246)	33,634	04/11/2027
05964H-AF-2	BANCO SANTANDER CHILE BASIC 3.800% 02/23/28		11/26/2018	JANE STREET		622,321	700,000	696,773	696,806		227		227		697,033		(74,712)	(74,712)	29,186	02/23/2028
060352-AJ-0	BANK SERIES 2017BKNK6 CLASS AS 3.741% 07/15/60		10/18/2018	BANK OF AMERICA		2,898,047	3,000,000	3,089,882	3,086,609		(6,799)		(6,799)		3,079,810		(181,763)	(181,763)	100,072	07/15/2060
06051G-DM-8	BAFC 2004-2 Adj % Due 5/25/2035 Mo-1 4.205% 05/25/35		12/01/2018	Paydown		317,243	317,243	318,928	318,758		(1,515)		(1,515)		317,243				6,524	05/25/2035

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
06051G-FF-1	BAFC 2004-2 4% Due 4/1/2024 A01 4.000%		04/01/24	US BANCORP INC		1,853,985	1,781,000	1,855,266	1,848,409		(756)		(756)		1,847,654		6,332	6,332	23,351	04/01/2024
06051G-FF-9	BAFC 2004-2 3.95% Due 4/21/2025 A021 3.950%		04/21/25	BANK OF AMERICA		9,788,000	10,000,000	9,970,500	9,977,343		888		888		9,978,231		(190,231)	(190,231)	207,375	04/21/2025
06051G-FU-8	BAFC 2004-2 4.45% Due 3/3/2026 MS3 4.450%		03/03/26	Various		12,901,420	12,700,000	12,878,092	12,874,761		(7,964)		(7,964)		12,866,797		34,623	34,623	352,972	03/03/2026
06051G-GJ-2	BAFC 2004-2 3.824% 01/20/28		04/03/2018	Various		13,528,590	13,500,000	13,572,765	13,569,877		(1,575)		(1,575)		13,568,301		(39,711)	(39,711)	309,160	01/20/2028
06051G-GM-5	BAFC 2004-2 3.468% 04/24/23		01/24/2018	BANK OF AMERICA		19,364,800	19,000,000	19,042,390	19,037,662		(492)		(492)		19,037,171		327,630	327,630	117,716	04/24/2023
06051G-GR-4	BAFC 2004-2 BASIC 4.244% 04/24/38		11/26/2018	JANE STREET		283,587	300,000	321,966	321,901		(712)		(712)		321,188		(37,601)	(37,601)	13,934	04/24/2038
06051G-GS-2	BAFC 2004-2 BASIC 3.593% 07/21/28		12/07/2018	JANE STREET		851,445	900,000	918,612	918,487		(1,569)		(1,569)		916,918		(65,473)	(65,473)	44,913	07/21/2028
06051G-GV-5	BAFC 2004-2 BANK OF AMERICA CORP 3.004%		12/20/23	DEUTSCHE BANK		3,686,382	3,708,000	3,708,667	3,708,664		(10)		(10)		3,708,654		(22,272)	(22,272)	12,067	12/20/2023
06051G-GW-3	BAFC 2004-2 BANK OF AMERICA CORP 3.419%		12/20/28	Tax Free Exchange		3,000,497	3,000,000	3,000,540	3,000,537		(40)		(40)		3,000,497				38,301	12/20/2023
06051G-GX-3	BAFC 2004-2 BANK OF AMERICA CORP 3.419%		12/20/28	BANK OF AMERICA		12,776,270	13,000,000	12,909,650	12,909,858		416		416		12,910,274		(134,004)	(134,004)	40,743	12/20/2028
06406H-CQ-0	BANK OF NY MELLON CORP 3.95% Due 11/18/2025 MN18 3.950%		11/18/25	JANE STREET		10,054,400	10,000,000	9,976,300	9,983,212		1,785		1,785		9,984,997		69,403	69,403	427,917	11/18/2025
06406H-DA-4	BANK OF NY MELLON CORP 3% Due 2/24/2025 FA24 3.000%		02/24/25	BARCLAYS		3,204,066	3,238,000	3,334,159	3,321,878		(630)		(630)		3,321,248		(117,182)	(117,182)	39,935	02/24/2025
06406Y-AA-0	BANK OF NY MELLON CORP BASIC 3.300% 08/23/29		12/07/2018	Various		3,440,572	3,700,000	3,700,000	3,700,000						3,700,000		(259,428)	(259,428)	100,522	08/23/2029
06650A-AH-0	BANK SERIES 2017BNKB CLASS AS 3.731%		11/15/50	J.P. MORGAN		3,464,863	3,500,000	3,604,907	3,604,308		(3,160)		(3,160)		3,601,149		(136,285)	(136,285)	92,860	11/15/2050
06738E-AE-5	BARCLAYS PLC 3.650% 03/16/25		11/26/2018	JANE STREET		922,130	1,000,000	977,000	978,821		2,349		2,349		981,170		(59,040)	(59,040)	43,800	03/16/2025
06738E-AN-5	BARCLAYS PLC 4 3/8% Due 1/12/2026 JJ12 4.375%		01/12/26	JANE STREET		1,044,395	1,100,000	1,094,632	1,095,512		432		432		1,095,944		(51,549)	(51,549)	66,306	01/12/2026
06738E-AQ-8	BARCLAYS PLC 3.2% Due 8/10/2021 FA10 3.200%		08/10/21	JANE STREET		677,964	700,000	699,552	699,670		80		80		699,749		(21,785)	(21,785)	29,120	08/10/2021
06849R-AF-9	BARRICK NA FINANCE LLC 4.4% Due 5/30/2021 MN31 4.400%		05/30/21	BANK OF AMERICA		209,880	203,000	198,725	200,097		360		360		200,457		9,422	9,422	4,838	05/30/2021
06849R-AF-9	BARRICK NA FINANCE LLC 4.4% Due 5/30/2021 MN31 4.400%		05/30/21	Call 104.2727		6,256,364	6,000,000	5,890,990	5,925,944		11,031		11,031		5,936,975		63,025	63,025	422,831	05/30/2021
06849R-AK-8	BARRICK NA FINANCE LLC 5 3/4% Due 5/1/2043 MN1 5.750%		05/01/43	STIFEL NICOLAUS Redemption		22,062,750	20,000,000	21,700,660	21,653,167		(20,549)		(20,549)		21,632,619		430,131	430,131	838,142	05/01/2043
07123H-AA-1	BATON ROUGE HOSPITAL ENERGY BATON ROUGE HOSPITAL ENERGY 4.320% 12/15/37		12/15/2018	100.0000		372,235	372,235	372,235	372,235						372,235				9,431	12/15/2037
07177M-AN-3	BAXALTA INC - III 5 1/4% Due 6/23/2045 JD23 5.250%		06/23/45	BARCLAYS		10,737,800	10,000,000	10,049,400	10,047,382		(191)		(191)		10,047,190		690,610	690,610	128,333	06/23/2045
072863-AC-7	BAYLOR SCOTT & WHITE HCL 4.185% Due 11/15/2045 MN15 4.185%		11/15/45	JANE STREET		1,133,160	1,200,000	1,197,288	1,197,455		47		47		1,197,501		(64,341)	(64,341)	53,847	11/15/2045
073685-AD-1	BEACON ROOFING SUPPLY INC BASIC 4.875% 11/01/25		09/10/2018	Various		4,135,375	4,500,000	4,505,938	4,505,728		(608)		(608)		4,505,121		(369,746)	(369,746)	174,383	11/01/2025
07386H-CT-6	BALTA 2003-3 Adj % Due 10/25/2033 Mo-1 4.343%		10/25/33	Paydown		1,575,335	1,575,335	1,587,445	1,586,003		(10,668)		(10,668)		1,575,335				28,354	10/25/2033
07386H-JU-6	BALTA 2003-3 F11 % Due 7/25/2034 Mo-25 3.146%		07/25/34	Paydown		737,696	737,696	701,923	713,498		24,198		24,198		737,696				10,678	07/25/2034
07386H-KK-6	BALTA 2003-3 Adj % Due 8/25/2034 Mo-1 4.356%		08/25/34	PIPELINE TRADING SYSTEMS		1,781,032	1,753,632	1,770,734	1,769,276		166		166		1,769,442		11,590	11,590	52,223	08/25/2034
07386H-KK-6	BALTA 2003-3 Adj % Due 8/25/2034 Mo-1 4.356%		08/25/34	Paydown		371,373	371,373	374,994	374,686		(3,313)		(3,313)		371,373				5,942	08/25/2034
07387H-AA-2	BEAR SWAMP FINANCE SENIOR SECURED NOTES 4.890% 09/30/25		12/31/2018	Redemption		984,975	984,975	984,975	984,975						984,975				15,289	09/30/2025
073879-CV-8	Bear Stearns Asset Backed Secu SERIES 2004HE6 CLASS M2 4.397% 08/25/34		12/25/2018	Paydown		446,744	446,744	446,604	446,606		138		138		446,744				8,595	08/25/2034

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
075560-BQ-7	BEAZER HOMES USA BASIC 5.875% 10/15/27		02/26/2018	Tax Free Exchange		10,008,438	10,000,000	10,008,750	10,008,547		(109)		(109)		10,008,438				221,944	10/15/2027
075887-BR-9	BECTON DICKINSON & CO BASIC 2.404%		06/05/20																	
075887-BV-0	BECTON DICKINSON & CO 3.363% 06/06/24		01/19/2018	MILLENIUM ADVISORS		991,340	1,000,000	1,007,520	1,006,470		(159)		(159)		1,006,311		(14,971)	(14,971)	3,139	06/05/2020
075887-BX-6	BECTON DICKINSON & CO 4.669% 06/06/47		01/29/2018	Various		2,564,634	2,600,000	2,600,000	2,600,000						2,600,000		(35,366)	(35,366)	13,172	06/06/2024
084670-BK-3	BERKSHIRE HATHAWAY-CAL 4 1/2% Due 2/11/2043		11/26/2018	Various		1,753,272	1,800,000	1,800,000	1,800,000						1,800,000		(46,728)	(46,728)	48,519	06/06/2047
090572-AP-3	BIO-RAD LABS 4 7/8% Due 12/15/2020 JD15		11/26/2018	JANE STREET		701,071	700,000	690,802	691,591		167		167		691,757		9,314	9,314	40,863	02/11/2043
09247X-AN-1	BLACKROCK INC 3.200% 03/15/27		11/26/2018	Various		1,645,878	1,600,000	1,691,504	1,633,512		(6,767)		(6,767)		1,626,745		19,133	19,133	52,244	12/15/2020
100743-AJ-2	HOME DEPOT INC 4.487% Due 2/15/2042 FA15		11/26/2018	JANE STREET		380,452	400,000	398,380	398,483		131		131		398,613		(18,161)	(18,161)	15,396	03/15/2027
100743-AK-9	HOME DEPOT INC 4.487% Due 2/15/2042 FA15		11/26/2018	JANE STREET		582,150	600,000	598,578	598,685		28		28		598,714		(16,564)	(16,564)	34,625	02/15/2042
10112R-AX-2	BOSTONIA WAG TRUST 2009-1 6.942% Due 11/25/2018 Mo-25		11/26/2018	JANE STREET		556,698	600,000	599,436	599,455		45		45		599,500		(42,802)	(42,802)	24,938	08/01/2027
10117E-AA-5	BOSTONIA WAG TRUST 2009-1 6.942% Due 11/25/2018 Mo-25		11/26/2018	Various		3,450,305	3,500,000	3,489,780	3,491,514		248		248		3,491,763		(41,458)	(41,458)	88,056	02/01/2026
10117E-AA-5	BOSTONIA WAG TRUST 2009-1 6.942% Due 11/25/2018 Mo-25		10/25/2018	Redemption		801,673	801,673	839,800	806,472		(4,799)		(4,799)		801,673				13,949	11/25/2018
103304-BK-6	BOYD GAMING CORP 6 7/8% Due 5/15/2023 MN15		11/25/2018	Maturity		3,605	3,605	3,776	3,626		(22)		(22)		3,605				183	11/25/2018
10567E-AA-0	BRAVES STADIUM COMPANY, LLC SENIOR SECURED NOTES 3.770% 09/30/41		08/13/2018	Various		8,416,250	8,000,000	8,205,675	8,192,665		(52,160)		(52,160)		8,140,506		275,744	275,744	411,545	05/15/2023
10623*-AA-4	BRAZOS SANDY CREEK ELECTRIC CO SER.2009A SENIOR SECURED NOTE 6.540% 06/30/24		10/01/2018	Redemption		393,483	393,483	393,483	393,483						393,483				11,160	09/30/2041
10922N-AA-1	BRIGHTHOUSE FINANCIAL IN BASIC 3.700%		06/22/27	GOLDMAN SACHS		935,520	1,000,000	999,170	999,206		11		11		999,217		(63,697)	(63,697)	6,578	06/22/2027
10922N-AA-1	BRIGHTHOUSE FINANCIAL IN BASIC 3.700%		06/22/27	Tax Free Exchange		15,858,655	15,900,000	15,856,802	15,857,400		1,254		1,254		15,858,655				210,808	06/22/2027
10922N-AD-5	BRIGHTHOUSE FINANCIAL IN BASIC 4.700%		06/22/47	Various		10,044,550	11,000,000	10,919,250	10,919,892		299		299		10,920,191		(875,641)	(875,641)	136,431	06/22/2047
10922N-AD-5	BRIGHTHOUSE FINANCIAL IN BASIC 4.700%		06/22/47	Tax Free Exchange		19,603,623	19,500,000	19,604,945	19,604,214		(591)		(591)		19,603,623				328,413	06/22/2047
11120V-AA-1	BRIXNOR OPERATING PART 3.85% Due 2/1/2025		03/27/2018	US BANCORP INC		1,950,420	2,000,000	1,999,160	1,999,390		18		18		1,999,409		(48,989)	(48,989)	50,906	02/01/2025
11133T-AC-7	BROADRIDGE FINANCIAL SOLUTION 3.4% Due 6/27/2026 JD27		02/20/2018	J.P. MORGAN		3,357,130	3,500,000	3,485,615	3,487,486		181		181		3,487,668		(130,538)	(130,538)	18,181	06/27/2026
11134L-AE-9	BROADCOM CRP / CAYMN FI 3.625% 01/15/24		02/21/2018	Tax Free Exchange		6,028,690	6,000,000	6,032,370	6,029,320		(630)		(630)		6,028,690				130,500	01/15/2024
11134L-AG-4	BROADCOM CRP / CAYMN FI 3.875% 01/15/27		02/21/2018	Tax Free Exchange		39,792,229	40,000,000	39,791,850	39,790,143		2,086		2,086		39,792,229				930,000	01/15/2027
11134L-AL-3	BROADCOM CRP / CAYMN FI BASIC 2.650%		01/15/23	Tax Free Exchange		4,999,519	5,000,000	4,999,450	4,999,450		69		69		4,999,519				45,639	01/15/2023
11134L-AN-9	BROADCOM CRP / CAYMN FI BASIC 3.125%		02/21/2018	Tax Free Exchange		3,456,720	3,600,000	3,453,552	3,454,098		2,622		2,622		3,456,720				38,750	01/15/2025
11134L-AQ-2	BROADCOM CRP / CAYMN FI BASIC 3.500%		01/15/28	Tax Free Exchange		9,995,759	10,000,000	9,995,500	9,995,500		259		259		9,995,759				120,556	01/15/2028
114259-AP-9	BROOKLYN UNION GAS CO 4.504% Due 3/10/2046		01/26/2018	BARCLAYS		5,565,550	5,000,000	5,618,850	5,600,590		(990)		(990)		5,599,600		(34,050)	(34,050)	87,578	03/10/2046
12189L-AP-6	BURLINGTON NORTHERN RAILROAD 7% Due 12/15/2025 JD15		12/07/2018	JANE STREET		1,094,210	1,000,000	994,080	994,501		100		100		994,601		99,609	99,609	65,806	09/01/2043
12189T-AA-2	BURLINGTON NORTHERN RAILROAD 7.95% Due 8/15/2030 FA15		12/14/2018	JANE STREET		2,392,920	2,000,000	1,950,650	1,973,011		2,411		2,411		1,975,422		417,498	417,498	141,167	12/15/2025
12189T-AR-5	BURLINGTON NORTHERN RAILROAD 4.7% Due 10/1/2019 A01		11/26/2018	JANE STREET		940,562	700,000	900,410	832,061		(6,651)		(6,651)		825,410		115,152	115,152	71,572	08/15/2030
12189T-BC-7	BURLINGTON NORTHERN RAILROAD 4.700% 10/01/19		11/26/2018	JANE STREET		303,630	300,000	302,610	300,554		(282)		(282)		300,272		3,358	3,358	16,333	10/01/2019
12479R-AD-9	CAUTO 2017-1A 3.870% 04/15/47		12/15/2018	Paydown		81,000	81,000	80,986	80,995		5		5		81,000				1,700	04/15/2047

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
124857-AN-3	CBS CORP 4.6% Due 1/15/2045 JJ15 4.600% 01/15/45		12/07/2018	Various		10,773,184	11,300,000	11,126,333	11,129,472		1,739		1,739		11,131,211		(358,027)	(358,027)	426,893	01/15/2045
124857-AQ-6	CBS CORP 4% Due 1/15/2026 JJ15 4.000% 01/15/26		11/26/2018	Various		2,524,096	2,600,000	2,552,888	2,562,209		2,007		2,007		2,564,217		(40,121)	(40,121)	99,978	01/15/2026
124857-AV-5	CBS CORP BASIC 3.700% 06/01/28 12/17/2018		12/17/2018	Tax Free Exchange		591,007	600,000	590,214	590,239		768		768		591,007				24,112	06/01/2028
12508G-AU-0	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C1 CLASS A4 3.544% 11/15/50		10/23/2018	UBS WARBURG CONVERTIBLES		9,597,656	10,000,000	10,299,289	10,297,161		(11,257)		(11,257)		10,285,904		(688,247)	(688,247)	318,960	11/15/2050
12513G-BA-6	CDW LLC/ CDW FINANCE 5 1/2% Due 12/1/2024 JD1 5.500% 12/01/24		10/01/2018	Various		1,032,000	1,000,000	1,001,250	1,000,912		(77)		(77)		1,000,836		31,164	31,164	39,378	12/01/2024
12527G-AH-6	CGGS 2016-RNDA 2.757% Due 2/10/2033 Mo-1 4.500% 12/01/26		11/26/2018	Various		7,210,628	7,300,000	7,281,285	7,283,058		1,012		1,012		7,284,070		(73,442)	(73,442)	196,013	12/01/2026
12532L-AA-3	CIGNA CORP 3 1/4% Due 4/15/2025 A015 2.757% 02/10/33		03/12/2018	Call 100.0000		14,145,190	14,145,190	14,172,248	14,162,866		(1,182)		(1,182)		14,161,684		(16,495)	(16,495)	97,496	02/10/2033
125509-BU-2	US BANCORP INC 3.250% 04/15/25		02/20/2018	US BANCORP INC		3,854,320	4,000,000	3,997,520	3,998,188		31		31		3,998,220		(143,900)	(143,900)	45,861	04/15/2025
12592T-AA-3	COMM 2015-CR23 3.178% 02/10/35		03/27/2018	BANK OF AMERICA		4,911,133	5,000,000	5,006,836	5,005,723		(299)		(299)		5,005,424		(94,291)	(94,291)	52,084	02/10/2035
12593A-BA-2	COMM 2015-CR23 3.497% Due 5/10/2048 Mo-1 3.497% 05/10/48		03/09/2018	DEUTSCHE BANK		9,476,992	9,500,000	9,784,219	9,714,862		(5,512)		(5,512)		9,709,351		(232,358)	(232,358)	94,128	05/10/2048
12593J-BF-2	COMM 2015-CR24 3.696% Due 8/10/2048 Mo-1 3.696% 08/10/48		03/09/2018	BANK OF AMERICA		5,044,727	5,000,000	5,223,381	5,181,264		(4,417)		(4,417)		5,176,847		(132,120)	(132,120)	52,360	08/10/2048
126117-AT-7	CNA FINANCIAL 4 1/2% Due 3/1/2026 MS1 4.500% 03/01/26		11/26/2018	Various		4,617,495	4,500,000	4,861,710	4,813,456		(7,848)		(7,848)		4,805,608		(188,113)	(188,113)	113,438	03/01/2026
126117-AU-4	CNA FINANCIAL BASIC 3.450% 08/15/27		11/26/2018	Various		3,695,607	3,900,000	3,891,147	3,891,449		172		172		3,891,621		(196,014)	(196,014)	82,340	08/15/2027
12625C-AA-1	COMM 2013-WIP 2.4989% Due 3/10/2031 Mo-1 2.499% 03/10/31		02/13/2018	DREXEL HAMILTON		2,986,523	3,000,000	3,049,453	3,032,619		(1,467)		(1,467)		3,031,153		(44,629)	(44,629)	9,163	03/10/2031
12625U-BF-9	COMM 2013-CR9 4.37452% Due 7/10/2045 Mo-1 4.375% 07/10/45		04/30/2018	CITICORP SECURITIES		5,200,391	5,000,000	5,149,829	5,086,767		(5,174)		(5,174)		5,081,594		118,797	118,797	89,487	07/10/2045
12626P-AM-5	CRH AMERICA INC 3 7/8% Due 5/18/2025 MN18 3.875% 05/18/25		04/23/2018	J.P. MORGAN		9,855,200	10,000,000	9,987,700	9,990,480		355		355		9,990,835		(135,635)	(135,635)	168,993	05/18/2025
12635Y-AD-5	CNH 2016-C 1.44% Due 12/15/2021 Mo-17 1.440% 12/15/21		09/21/2018	HILLTOP SECURITIES		1,921,494	1,944,509	1,944,117	1,944,282		96		96		1,944,379		(22,885)	(22,885)	21,778	12/15/2021
12635Y-AD-5	CNH 2016-C 1.44% Due 12/15/2021 Mo-17 1.440% 12/15/21		12/15/2018	Paydown		581,291	581,291	581,174	581,224		68		68		581,291				7,272	12/15/2021
126408-GK-3	CSX CORP BASIC 6.150% 05/01/37 11/01/46		11/26/2018	JANE STREET		233,378	200,000	260,104	259,926		(1,917)		(1,917)		258,009		(24,631)	(24,631)	13,223	05/01/2037
126408-HF-3	CSX CORP BASIC 3.8% Due 11/1/2046 MN1 3.800% 11/01/46		11/26/2018	JANE STREET		1,990,512	2,300,000	2,151,788	2,154,348		2,428		2,428		2,156,775		(166,263)	(166,263)	93,955	11/01/2046
126408-HH-9	CSX CORP BASIC 3.250% 06/01/27		05/14/2018	CITICORP SECURITIES		3,290,980	3,500,000	3,521,280	3,521,112		(745)		(745)		3,520,367		(229,387)	(229,387)	52,135	06/01/2027
12649A-AJ-8	CSMC 2014-USA 4.1846% Due 9/15/2037 Mo-1 4.185% 09/15/37		09/27/2018	BOSTON		5,948,779	5,970,000	6,153,930	6,106,673		(12,437)		(12,437)		6,094,236		(145,457)	(145,457)	187,366	09/15/2037
126650-BP-4	CVS CAREMARK CORP 6.036% Due 12/10/2028 Mo-10 6.036% 12/10/28		12/10/2018	Redemption 100.1478		952,417	951,011	973,704	963,784		(11,368)		(11,368)		952,417				31,739	12/10/2028
126650-CD-0	CVS CAREMARK CORP 5.3% Due 12/5/2043 JD5 5.300% 12/05/43		11/26/2018	JANE STREET		604,302	600,000	598,836	598,909		18		18		598,927		5,375	5,375	31,182	12/05/2043
126650-CF-5	CVS CAREMARK CORP 3.375% 08/12/24		01/17/2018	US BANCORP INC		3,333,627	3,345,000	3,353,831	3,352,899		(55)		(55)		3,352,845		(19,218)	(19,218)	49,234	08/12/2024
126650-CL-2	CVS CAREMARK CORP 3.875% 07/20/25		01/18/2018	BARCLAYS		2,028,860	2,000,000	2,079,820	2,074,009		(520)		(520)		2,073,489		(44,629)	(44,629)	39,181	07/20/2025
12667G-F3-2	CIWALT 2005-14 1A1 Flt % Due 7/25/2035 Mo-25 3.206% 07/25/35		12/25/2018	Paydown		505,848	505,848	360,417	362,113		143,735		143,735		505,848				4,412	07/25/2035
12668A-VL-6	CIWALT 2005-56 Flt % Due 12/25/2035 Mo-25 3.026% 12/25/35		12/25/2018	Paydown		175,933	175,933	154,931	155,655		20,278		20,278		175,933				2,723	12/25/2035
12668B-RC-9	CIWALT 2006-0C2 2.706% 02/25/36		11/25/2018	Paydown		1,397,496	1,397,496	1,163,415	1,165,873		231,622		231,622		1,397,496				16,861	02/25/2036
12669E-G6-7	CIHL 2003-50 Adj % Due 1/19/2034 Mo-1 3.696% 01/19/34		12/01/2018	Paydown		400,053	400,053	394,553	395,085		4,968		4,968		400,053				6,825	01/19/2034
12669F-WD-1	CIHL 2004-5 5 1/4% Due 5/25/2034 Mo-1 5.250% 05/25/34		12/01/2018	Paydown		165,918	165,918	169,907	169,531		(3,613)		(3,613)		165,918				4,354	05/25/2034
12686C-BB-4	CABLEVISION SYSTEMS NY GRP A 5.875% 09/15/22		09/11/2018	Various		6,513,578	6,500,000	6,718,125	6,704,893		(23,691)		(23,691)		6,681,201		(167,624)	(167,624)	307,948	09/15/2022
12695*-AA-3	CVS HEALTH CORPORATION PASS-THROUGH CERTIFICATES 3.416% 10/10/38		12/10/2018	Redemption 100.0000		581,378	581,378	581,378	581,378						581,378				10,813	10/10/2038

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

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
12696#-AA-8	HSS PROPERTIES CERTIFICATES 4.210% 09/01/47		12/01/2018	Redemption		72,264	72,264	72,975	72,960		(696)		(696)		72,264				1,658	09/01/2047
12702*-AA-4	CVS HEALTH CORPORATION CVS HEALTH CORPORATION 3.901% 10/10/39		12/10/2018	Redemption		433,551	433,551	433,551	433,551						433,551				9,216	10/10/2039
127050-AX-3	CABOT CORP MEDIUM TERM NOTES SE B 7.420% 12/11/18		06/13/2018	MILLENNIUM ADVISORS STONECASTLE SECURITIES		1,018,920	1,000,000	1,000,000	1,000,000						1,000,000		18,920	18,920	37,100	12/11/2018
127097-E8-8	CABOT OIL & GAS CORP CL A SENIOR NOTES 3.670% 09/18/24		05/24/2018	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS A 3.531% 10/15/34		12,520,560	13,000,000	13,000,000	13,000,000						13,000,000		(479,440)	(479,440)	326,018	09/18/2024
127700-AA-3	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS C 4.138% 10/15/34		07/12/2018	CREDIT SUISSE FIRST BOSTON		300,563	300,000	308,999	308,918		(528)		(528)		308,391		(7,828)	(7,828)	8,680	10/15/2034
127700-AJ-4	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS C 4.138% 10/15/34		09/27/2018	J.P. MORGAN NOMURA SECURITIES INTERNATIONAL		5,424,047	5,400,000	5,569,344	5,566,501		(12,138)		(12,138)		5,554,363		(130,316)	(130,316)	186,228	10/15/2034
131347-CC-8	CALPINE CORPORATION 5 7/8% Due 1/15/2024		08/09/2018	Various		1,884,375	1,875,000	1,875,000	1,875,000						1,875,000		9,375	9,375	118,724	01/15/2024
131347-CE-4	AD15 5.375% 01/15/23		08/09/2018	Various		5,063,750	5,300,000	5,308,775	5,303,341		(991)		(991)		5,302,350		(238,600)	(238,600)	233,872	01/15/2023
131477-AL-5	JJ15 7.625% 01/15/22		05/30/2018	Various		8,269,000	8,350,000	8,274,549	8,297,596		4,764		4,764		8,302,359		(33,359)	(33,359)	552,029	01/15/2022
131477-AN-1	AD15 6.500% 04/15/21		05/16/2018	Various		8,380,375	8,500,000	7,696,250	7,828,197		61,353		61,353		7,889,551		490,824	490,824	326,192	04/15/2021
14040H-AI-1	CAPITAL ONE FINANCIAL CORP 4 3/4% Due 7/15/2021		04/04/2018	UBS WARBURG CONVERTIBLES		7,918,799	7,590,000	7,901,380	7,750,707		(11,355)		(11,355)		7,739,352		179,446	179,446	261,381	07/15/2021
14040H-BD-6	6/15/2023 JJ15 3.500% 06/15/23		11/26/2018	JANE STREET		487,335	500,000	474,201	484,664		2,322		2,322		486,986		349	349	16,674	06/15/2023
14040H-BK-0	CAPITAL ONE FINANCIAL CORP 3 3/4% Due 7/28/2026		11/26/2018	JANE STREET		729,584	800,000	797,160	797,503		228		228		797,731		(68,147)	(68,147)	40,000	07/28/2026
14149Y-BJ-6	CARDINAL HEALTH INC BASIC 3.410% 06/15/27		11/26/2018	Various		5,805,396	6,200,000	6,200,000	6,200,000						6,200,000		(394,604)	(394,604)	70,720	06/15/2027
14312Q-AC-0	CARMIX 2016-4 1.4% Due 8/15/2021		12/15/2018	Paydown		1,306,825	1,306,825	1,306,504	1,306,641		184		184		1,306,825				15,690	08/15/2021
144141-DB-1	CAROLINA POWER & LIGHT CO 4.1% Due 5/15/2042		11/26/2018	JANE STREET		282,879	300,000	312,525	311,213		(266)		(266)		310,947		(28,068)	(28,068)	12,744	05/15/2042
144141-DC-9	CAROLINA POWER & LIGHT CO 2.8% Due 5/15/2022		11/26/2018	JANE STREET		294,246	300,000	299,325	299,681		63		63		299,744		(5,498)	(5,498)	8,703	05/15/2022
144531-BE-9	CARR 2006-NC1 3.676% 02/25/35		02/25/2018	Paydown																02/25/2035
144531-EH-9	CARR 2008-NC1 SERIES 2005FRE1 CLASS M3 3.016% 12/25/35		07/01/2018	PIERPONT SECURITIES															(24,260)	12/25/2035
14453M-AC-8	Carrington Mortgage Loan Trust SERIES 2006NC4 CLASS A3 2.666% 10/25/36		07/01/2018	CITICORP SECURITIES															(21,535)	10/25/2036
14575H-AA-6	CAUTO 2016-1A 4.550% 02/15/46		07/02/2018	BREAN CAPITAL LLC		253,641	251,518	261,835	251,518						251,518		2,122	2,122	6,324	02/15/2046
14575H-AA-6	CAUTO 2016-1A 4.550% 02/15/46		12/15/2018	Paydown		56,427	56,427	58,741	56,427						56,427				1,408	02/15/2046
149123-BN-0	CATERPILLAR INC. CALL @ MAKE WHOLE +15BP 6.050% 08/15/36		12/14/2018	JANE STREET		2,384,140	2,000,000	1,924,080	1,936,501		1,792		1,792		1,938,293		445,847	445,847	162,342	08/15/2036
14987B-AE-3	CC HOLDINGS GS V LLC/RO 3.849% Due 4/15/2023		11/26/2018	Various		1,101,536	1,100,000	1,115,744	1,108,787		(454)		(454)		1,108,333		(6,797)	(6,797)	21,843	04/15/2023
151020-AL-8	CELGENE CORP 5 1/4% Due 8/15/2043		11/26/2018	JANE STREET		2,103,794	2,200,000	2,181,234	2,182,545		301		301		2,182,846		(79,052)	(79,052)	148,546	08/15/2043
151020-AP-9	CELGENE CORP 3 5/8% Due 5/15/2024		11/26/2018	Various		1,757,642	1,800,000	1,793,862	1,795,836		414		414		1,796,251		(38,609)	(38,609)	54,164	05/15/2024
151020-AS-3	CELGENE CORP 3 7/8% Due 8/15/2025		11/26/2018	Various		1,157,745	1,200,000	1,190,112	1,191,939		615		615		1,192,554		(34,809)	(34,809)	48,610	08/15/2025
151020-AU-8	CELGENE CORP 5% Due 8/15/2045		01/31/2018	Various		1,102,310	1,000,000	1,049,970	1,049,352		(77)		(77)		1,049,275		53,035	53,035	23,125	08/15/2045
15189X-AD-0	CENTERPOINT ENER HOUSTON CALL @ MAKE WHOLE +35BP 6.950% 03/15/33		11/26/2018	JANE STREET		384,435	300,000	342,030	330,283		(1,153)		(1,153)		329,130		55,305	55,305	25,078	03/15/2033
152314-HD-5	CXHE 2003-B F11 % Due 6/25/2033		04/25/2018	Call	100,000	1,349,361	1,349,361	1,230,870	1,243,457		4,572		4,572		1,248,029		101,332	101,332	8,368	06/25/2033

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152314-HD-5	CXHE 2003-B Flt % Due 6/25/2033 Mo-25 3.206% 06/25/33		07/01/2018	Paydown																06/25/2033
152314-JY-7	CXHE 2003-B SERIES 2004B CLASS M4 3.893% 03/25/34		12/25/2018	Paydown		455,228	455,228	454,887	454,894		334		334		455,228				8,875	03/25/2034
152314-PS-3	CXHE 2003-B Flt % Due 10/25/2035 Mo-25 3.206% 10/25/35		03/26/2018	Paydown																10/25/2035
15672J-AA-1	CEQUEL COM ESCROW 1/CAP C 6 3/8% Due 9/15/2020 MS15 6.375% 09/15/20		04/23/2018	Call	101.5940		10,159,400	10,000,000	10,175,000		(71,145)		(71,145)		10,091,902		(91,902)	(91,902)	545,442	09/15/2020
15911N-AA-3	CHANGE HEALTH / FIN INC 5.750% 03/01/25 CHARTER COMM OPT LLC/CAP 4.908% Due		11/07/2018	Various			3,920,213	4,000,000	4,077,938		(12,336)		(12,336)		4,055,378		(135,165)	(135,165)	266,473	03/01/2025
161175-AY-0	7/23/2025 JJ23 4.908% 07/23/25 CHARTER COMM OPT LLC/CAP 6.484% Due		11/26/2018	JANE STREET			1,595,216	1,600,000	1,595,583		394		394		1,596,513		(1,297)	(1,297)	105,795	07/23/2025
161175-BA-1	10/23/2045 A023 6.484% 10/23/45 CHARTER COMM OPT LLC/CAP 4.464% Due		11/26/2018	Various			15,203,232	14,100,000	14,769,258		(7,134)		(7,134)		14,752,372		450,860	450,860	484,049	10/23/2045
161175-BB-9	7/23/2022 JJ23 4.464% 07/23/22 CHARTER COMM OPT LLC/CAP BASIC 4.200%		11/26/2018	JANE STREET			704,851	700,000	700,000						700,000		4,851	4,851	42,098	07/23/2022
161175-BK-9	03/15/28 CHARTER COMM OPT LLC/CAP 5.375% Due 05/01/47		11/26/2018	Various			2,544,012	2,700,000	2,738,156		(2,371)		(2,371)		2,735,539		(191,527)	(191,527)	118,125	03/15/2028
161175-BL-7	5.375% 05/01/47 CFAB 2003-4 5.159% Due 11/25/2032 Mo-1		03/19/2018	J.P. MORGAN			19,140,900	20,000,000	20,537,110		(23,778)		(23,778)		20,503,461		(1,362,561)	(1,362,561)	416,115	05/01/2047
161546-FX-9	5.159% 11/25/32 CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		09/01/2018	Paydown			268,879	268,879	258,460		8,268		8,268		268,879				7,994	11/25/2032
161630-AE-8	4.126% 02/25/37 CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		12/01/2018	Paydown			197,662	197,662	194,041		3,458		3,458		197,662				4,082	02/25/2037
161630-AG-3	4.467% 02/25/37 CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		12/01/2018	Paydown			529,867	529,867	529,461		504		504		529,867				12,205	02/25/2037
161630-AU-2	4.274% 02/25/37 CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		12/01/2018	Paydown			279,957	279,957	271,745		7,920		7,920		279,957				4,719	02/25/2037
161630-AY-4	3.978% 02/25/37 CFLX 2006-2 4.84837% Due 9/25/2036 Mo-1		12/01/2018	Paydown			978,737	978,737	970,886		7,245		7,245		978,737				20,020	02/25/2037
16165M-AF-5	4.816% 09/25/36 CHESAPEAKE ENERGY 8.000% 12/15/22		12/01/2018	Paydown			591,021	591,021	541,893		47,746		47,746		591,021				11,446	09/25/2036
165167-CO-8	CFII 2017-2A 1.990% 05/15/29		07/30/2018	GOLDMAN SACHS			5,559,850	5,270,000	5,631,375		(88,223)		(88,223)		5,527,625		32,225	32,225	264,671	12/15/2022
165183-AL-8	CFII 2017-2A 1.990% 05/15/29		12/15/2018	Paydown			3,451,480	3,451,480	3,451,297		82		82		3,451,480				42,003	05/15/2029
16678R-AV-9	CCMFC 2004-1A 2.511% 01/25/35 CHICAGO BRIDGE & IRON COMPANY SENIOR NOTES		12/01/2018	Paydown			121,052	121,052	108,946		11,937		11,937		121,052				2,155	01/25/2035
16725*-AE-0	4.530% 07/30/25 CST 2017-SKY 3.255% 02/15/30		05/10/2018	Redemption	100.0000		17,553,000	17,553,000	17,553,000						17,553,000				1,273,016	07/30/2025
168137-AA-5	CHURCH & DWIGHT CO., INC. BASIC 3.150% 08/01/27		03/15/2018	Call	100.0000		3,500,000	3,500,000	3,500,000						3,500,000				20,477	02/15/2030
171340-AN-2	CITIGROUP INC 5 3/8% Due 8/9/2020 FA9 5.375% 08/09/20		02/20/2018	Various			4,703,450	5,000,000	4,994,850		67		67		4,995,124		(291,674)	(291,674)	90,563	08/01/2027
172967-FF-3	CITIGROUP INC 4.4% Due 6/10/2025 JD10 4.400% 06/10/25		04/04/2018	Various			3,182,020	3,000,000	3,222,060		(5,817)		(5,817)		3,160,091		21,929	21,929	86,149	08/09/2020
172967-JT-9	CITIGROUP INC 4.45% Due 9/29/2027 MS29 4.450% 09/29/27		11/26/2018	JANE STREET			295,779	300,000	303,387		(289)		(289)		302,441		(6,662)	(6,662)	12,760	06/10/2025
172967-KA-8	CITIGROUP INC 4.6% Due 3/9/2026 MS9 4.600% 03/09/26		11/26/2018	JANE STREET			1,645,396	1,700,000	1,745,152		(3,323)		(3,323)		1,739,671		(94,275)	(94,275)	88,048	09/29/2027
172967-KJ-9	CITIGROUP INC 3.4% Due 5/1/2026 MN1 3.400% 05/01/26		04/03/2018	J.P. MORGAN			16,963,540	16,600,000	16,982,104		(8,808)		(8,808)		16,919,898		43,642	43,642	436,949	03/09/2026
172967-KN-0	CITIGROUP INC BASIC 2.900% 12/08/21 2.900% 12/08/21		11/26/2018	JANE STREET			1,305,808	1,400,000	1,452,486		(4,530)		(4,530)		1,441,922		(136,114)	(136,114)	51,170	05/01/2026
172967-LC-3	CITIGROUP INC BASIC 2.900% 12/08/21 2.900% 12/08/21		01/26/2018	J.P. MORGAN			2,993,100	3,000,000	3,043,830		(775)		(775)		3,037,997		(44,897)	(44,897)	12,567	12/08/2021
172967-LH-2	CITIGROUP INC 3.469% 04/25/22 3.469% 04/25/22		01/24/2018	RBC CAPITAL MARKETS			19,295,640	19,000,000	19,060,813		(727)		(727)		19,053,297		242,343	242,343	114,437	04/25/2022
172967-LS-8	CITIGROUP INC BASIC 3.520% 10/27/28 CMSI 2006-1 5 1/2% Due 2/25/2036 Mo-1		11/26/2018	Various			2,707,525	2,900,000	2,900,000						2,900,000		(192,475)	(192,475)	97,621	10/27/2028
172973-SE-5	5.500% 02/25/36 Citigroup Mortgage Loan Trust SERIES		12/01/2018	Paydown			124,040	124,040	109,231						109,236		14,804	14,804	3,240	02/25/2036
17312B-AG-7	2007FH2 CLASS M3 2.976% 03/25/37 CGMIT 2012-G08 3.683% Due 9/10/2045 Mo-1		08/01/2018	MORGAN STANLEY															(41,284)	03/25/2037
17318U-AF-1	3.683% 09/10/45 CITICORP SECURITIES		05/29/2018				5,039,453	5,000,000	5,124,586		(6,058)		(6,058)		5,054,375		(14,922)	(14,922)	92,075	09/10/2045

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
17325C-AA-3	CGMNT 2016-SMPL 2.228% Due 9/10/2031 Mo-1		09/12/2018	Call 100.0000		15,000,000	15,000,000	14,999,871	14,999,871						14,999,871		129	129	245,080	09/10/2031
17325C-AC-9	CGMNT 2016-SMPL 2.576% Due 9/10/2031 Mo-1		09/12/2018	Call 100.0000		5,500,000	5,500,000	5,499,819	5,499,819						5,499,819		181	181	106,260	09/10/2031
17325D-AF-0	CGMNT 2016-P5 3.396% Due 10/10/2049 Mo-1		02/15/2018	WELLS FARGO SECURITIES LLC		4,851,953	5,000,000	5,149,940	5,133,570		(1,891)		(1,891)		5,131,679		(279,726)	(279,726)	37,262	10/10/2049
178566-AC-9	CITY NATIONAL CORP 5 1/4% Due 9/15/2020 MS15		12/14/2018	JANE STREET		8,229,920	8,000,000	7,979,040	7,993,229		2,305		2,305		7,995,534		234,386	234,386	528,500	09/15/2020
18055#-AH-5	CLARION LION FUND HOLDING LP 5.83% Due 12/6/2018 JD6		12/06/2018	Maturity		2,000,000	2,000,000	2,210,820	2,049,315		(49,315)		(49,315)		2,000,000				116,600	12/06/2018
189754-AC-8	COACH INC. BASIC 4.125% 07/15/27		09/25/2018	BARCLAYS		6,620,320	7,000,000	6,990,660	6,990,666		620		620		6,991,306		(370,986)	(370,986)	366,552	07/15/2027
196500-AA-0	COLORADO INT GAS CO/ISS 4.15% Due 8/15/2026		11/26/2018	JANE STREET		677,768	700,000	698,299	698,493		135		135		698,628		(20,860)	(20,860)	37,362	08/15/2026
199575-AT-8	FA15 4.150% 08/15/26		11/26/2018	JANE STREET		371,445	300,000	312,339	308,899		(331)		(331)		308,568		62,877	62,877	24,585	03/01/2033
20030N-AF-8	OHIO POWER COMPANY CALL MAKE WHOLE+30BP		05/31/2018	J.P. MORGAN		1,120,380	1,000,000	1,180,740	1,174,845		(2,916)		(2,916)		1,171,929		(51,549)	(51,549)	26,524	06/15/2035
20030N-AX-9	COMCAST CORP. 6.4% Due 5/15/2038 MN15		11/26/2018	JANE STREET		234,296	200,000	235,438	232,009		(834)		(834)		231,174		3,122	3,122	13,262	05/15/2038
20030N-BT-7	COMCAST CORP. 3.200% 07/15/36		01/19/2018	DEUTSCHE BANK		2,813,910	3,000,000	2,707,890	2,717,657		635		635		2,718,292		95,618	95,618	50,133	07/15/2036
20030N-CC-3	COMCAST CORP. BASIC 3.969% 11/01/47		11/26/2018	Various		2,388,934	2,700,000	2,724,726	2,724,723		(78)		(78)		2,724,645		(335,711)	(335,711)	69,987	11/01/2047
20030N-CG-4	COMCAST CORP. BASIC 4.049% 11/01/52		11/26/2018	Various		12,343,325	14,178,000	14,663,613	14,663,399		(2,247)		(2,247)		14,661,152		(2,317,827)	(2,317,827)	363,917	11/01/2052
202795-HK-9	COMMONWEALTH EDISON CO 5.9% Due 3/15/2036		12/07/2018	JANE STREET		1,401,360	1,200,000	1,145,877	1,155,870		1,270		1,270		1,157,141		244,219	244,219	87,713	03/15/2036
202795-JD-3	MS15 5.900% 03/15/36		11/26/2018	Various		2,841,323	2,570,000	2,569,152	2,569,227		5		5		2,569,232		272,091	272,091	96,080	01/15/2044
202795-JF-8	COMMONWEALTH EDISON CO 4.7% Due 1/15/2044		11/26/2018	JANE STREET		539,088	600,000	545,052	547,125		965		965		548,090		(9,002)	(9,002)	27,565	03/01/2045
202795-JG-6	COMMONWEALTH EDISON CO 3.7% Due 3/1/2045 MS1		11/26/2018	JANE STREET		394,100	400,000	405,728	405,526		(99)		(99)		405,427		(11,327)	(11,327)	18,028	11/15/2045
202795-JJ-0	MS15 4.350% 11/15/45		11/26/2018	Various		10,901,334	11,600,000	11,849,616	11,843,558		(763)		(763)		11,842,795		(941,461)	(941,461)	102,281	06/15/2046
205768-AP-9	COMSTOCK RESOURCES INC BASIC 10.000%		02/09/2018	SEAPORT GROUP		3,067,500	3,000,000	3,030,000	3,026,313		(2,277)		(2,277)		3,024,036		43,464	43,464	123,333	03/15/2020
207597-EG-6	CONNECTICUT LIGHT & POWER CO 4.3% Due 4/15/2044 A015		12/14/2018	JANE STREET		5,041,650	5,000,000	5,152,550	5,150,213		(3,238)		(3,238)		5,146,975		(105,325)	(105,325)	252,625	04/15/2044
207597-EH-4	CONNECTICUT LIGHT & POWER CO 4.15% Due 6/1/2045 JD1		12/07/2018	JANE STREET		1,278,511	1,300,000	1,277,393	1,278,446		403		403		1,278,848		(337)	(337)	55,449	06/01/2045
20825C-AF-1	PHILLIPS PETROLEUM CALL @> PAR OR MAKE WHOLE +158		11/26/2018	JANE STREET		801,423	700,000	738,976	728,087		(1,152)		(1,152)		726,935		74,488	74,488	46,233	10/15/2032
20826F-AC-0	CONOCOPHILLIPS COMPANY 4.3% Due 11/15/2044		11/26/2018	JANE STREET		577,182	600,000	604,668	604,443		(85)		(85)		604,358		(27,176)	(27,176)	26,732	11/15/2044
20826F-AF-3	CONOCOPHILLIPS COMPANY 4.15% Due 11/15/2034		11/26/2018	JANE STREET		669,802	700,000	743,813	743,646		(1,797)		(1,797)		741,848		(72,046)	(72,046)	30,099	11/15/2034
20826F-AG-1	CONOCOPHILLIPS COMPANY 3.35% Due 5/15/2025		06/11/2018	TENDER		11,055,770	11,000,000	10,962,050	10,970,784		1,563		1,563		10,972,347		83,423	83,423	210,864	05/15/2025
20826F-AJ-5	CONOCOPHILLIPS COMPANY 2.2% Due 5/15/2020		01/22/2018	Call 100.1827		3,005,482	3,000,000	2,775,690	2,868,662		3,091		3,091		2,871,753		128,247	128,247	17,766	05/15/2020
20826F-AQ-9	CONOCOPHILLIPS COMPANY 4.95% Due 3/15/2026		12/14/2018	JANE STREET		7,473,830	7,000,000	7,184,135	7,156,899		(16,308)		(16,308)		7,140,591		333,239	333,239	436,013	03/15/2026
209111-FD-0	MS15 4.950% 03/15/26		11/26/2018	JANE STREET		291,531	300,000	292,137	292,652		135		135		292,787		(1,256)	(1,256)	16,057	03/15/2044
209111-FG-3	CONSOLIDATED EDISON INC 4.500% 12/01/45		11/26/2018	JANE STREET		295,803	300,000	320,634	320,316		(374)		(374)		319,942		(24,139)	(24,139)	13,388	12/01/2045
209111-FH-1	CONSOLIDATED EDISON INC 3.85% Due 6/15/2046		11/26/2018	JANE STREET		266,283	300,000	313,494	313,474		(260)		(260)		313,214		(46,931)	(46,931)	11,005	06/15/2046
209111-FK-4	CONSOLIDATED EDISON INC 4.3% Due 12/1/2056		11/26/2018	JANE STREET		274,029	300,000	300,432	300,432						300,432		(26,403)	(26,403)	12,793	12/01/2056

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
209115-A*-5	CONSOLIDATED EDISON INC. LTD PRTRNSHP W/ CON EDISON 8.710% 06/30/22		12/30/2018	Redemption 100.0000		69,034	69,034	69,034	69,034						69,034				4,619	06/30/2022
21036P-AL-2	CONSTELLATION BRANDS INC 4 1/4% Due 5/1/2023 MN1 4.250% 05/01/23		01/17/2018	BANK OF AMERICA NOMURA SECURITIES INTERNATIONAL		2,941,484	2,800,000	2,964,750	2,937,918		(1,189)		(1,189)		2,936,729		4,755	4,755	25,783	05/01/2023
21036P-AS-7	CONSTELLATION BRANDS INC 3.500% 05/09/27 CONSUMER ENERGY 6 1/8% Due 3/15/2019 MS15		04/24/2018			2,829,570	3,000,000	2,992,980	2,993,363		192		192		2,993,555		(163,985)	(163,985)	48,708	05/09/2027
210518-CR-5	CONSUMER ENERGY 6 1/8% Due 3/15/2019 MS15		11/26/2018	JANE STREET		201,618	200,000	201,226	200,190		(142)		(142)		200,048		1,570	1,570	14,734	03/15/2019
210518-CR-5	CONSUMER ENERGY 6 1/8% Due 3/15/2019 MS15		11/30/2018	Call 100.9344		2,826,164	2,800,000	2,817,164	2,802,660		(2,002)		(2,002)		2,800,658		(658)	(658)	232,917	03/15/2019
210518-CS-3	CONSUMER ENERGY 6.7% Due 9/15/2019 MS15		11/26/2018	JANE STREET		820,832	800,000	799,616	799,923		40		40		799,963		20,869	20,869	64,469	09/15/2019
210518-CS-3	CONSUMER ENERGY 6.7% Due 9/15/2019 MS15		11/30/2018	Call 102.7815		11,511,523	11,200,000	11,766,454	11,318,440		(62,131)		(62,131)		11,256,309		(56,309)	(56,309)	1,216,172	09/15/2019
210518-CT-1	CONSUMER ENERGY 2.85% Due 5/15/2022 MN15		11/26/2018	JANE STREET		97,953	100,000	99,991	99,996		1		1		99,997		(2,044)	(2,044)	2,953	05/15/2022
210518-CU-8	CONSUMER ENERGY 3.95% Due 5/15/2043 MN15		03/19/2018	WELLS FARGO SECURITIES LLC		3,997,280	4,000,000	4,273,760	4,266,275		(1,458)		(1,458)		4,264,817		(267,537)	(267,537)	54,422	05/15/2043
210518-CX-2	CONSUMER ENERGY 4.35% Due 8/31/2064 FA31		04/13/2018	J.P. MORGAN		13,644,990	13,500,000	14,004,040	13,997,842		(1,164)		(1,164)		13,996,678		(351,688)	(351,688)	370,294	08/31/2064
21079N-AA-9	CONTL AIRLINES 2007-1 5.983% Due 4/19/2022 A019 5.983% 04/19/22		10/19/2018	Redemption 100.0000		3,122	3,122	3,122	3,122						3,122				140	04/19/2022
212168-AA-6	CONTINENTAL WIND LLC 6% Due 2/28/2033 FA31		08/28/2018	Redemption 99.9994		964,200	964,206	964,206	964,206		(6)		(6)		964,200				28,926	02/28/2033
21870P-AA-5	CORE INDUSTRIAL TRUST SERIES 2015TEXII CLASS A 3.077% 02/10/34		02/12/2018	GOLDMAN SACHS		10,038,672	10,000,000	10,290,625	10,263,478		(7,353)		(7,353)		10,256,125		(217,453)	(217,453)	62,395	02/10/2034
221644-AA-5	COTT HOLDINGS INC 5.500% 04/01/25		09/28/2018	MARKET AXESS		1,095,300	1,125,000	1,131,875	1,131,346		(812)		(812)		1,130,534		(35,234)	(35,234)	56,184	04/01/2025
22282E-AG-7	COVANTA HOLDING CORP 5.875% 07/01/25		09/11/2018	Various		4,426,940	4,500,000	4,550,625	4,544,795		(4,427)		(4,427)		4,540,368		(113,428)	(113,428)	297,144	07/01/2025
22541S-AX-6	CSFB 2004-1 5.91296% Due 2/25/2034 Mo-1		12/01/2018	Paydown		298,315	298,315	274,077	275,010		23,306		23,306		298,315				9,353	02/25/2034
22541S-GE-2	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1		12/01/2018	Paydown		115,579	115,579	122,044	116,970		(1,391)		(1,391)		115,579				2,786	06/25/2034
22541S-GJ-1	CSFB 2005-10 F11 % Due 11/25/2035 Mo-25		12/01/2018	Paydown		97,016	97,016	100,533	97,709		(693)		(693)		97,016				2,338	06/25/2034
225470-EC-3	CCI 2005-1A AFX 4.883% Due 8/15/2020 Mo-15		12/25/2018	Paydown		731,663	741,636	565,497	577,337		162,103		162,103		739,440		(7,777)	(7,777)	11,452	11/25/2035
22822R-AZ-3	CCI 2005-1A AFX 3.222% Due 5/15/2022 Mo-15		07/15/2018	Call 102.8788		20,575,753	20,000,000	20,000,000	20,000,000						20,000,000				1,145,436	08/15/2020
22822R-BB-5	CCI 2005-1A AFX 3.222% Due 5/15/2022 Mo-15		03/23/2018	SUNTRUST EQUITABLE		5,913,480	6,000,000	6,000,000	6,000,000						6,000,000		(86,520)	(86,520)	54,774	05/15/2022
22822V-AC-5	CROWN CASTLE INTL CORP. 3.7% Due 6/15/2026		11/26/2018	Various		2,218,246	2,300,000	2,292,985	2,294,048		160		160		2,294,208		(75,962)	(75,962)	26,198	06/15/2026
22959#-AA-9	CSOLAR IV SOUTH, LLC SR SEC 5.371%		12/31/2018	Redemption 100.0000		601,957	601,957	601,920	601,830		127		127		601,957				21,522	09/30/2038
22964*-AC-2	CSOLAR IV WEST, LLC CSOLAR IV WEST, LLC		12/31/2018	Redemption 100.0000		1,155,933	1,155,933	1,155,933	1,155,933						1,155,933				28,049	03/31/2041
22966R-AD-8	CUBESMART LP 3 1/8% Due 9/1/2026 MS1		11/26/2018	Various		2,396,332	2,600,000	2,587,104	2,588,668		365		365		2,589,034		(192,702)	(192,702)	52,969	09/01/2026
23157#-AG-4	CURTISS WRIGHT CORPORATION SERIES G SENIOR NOTES 3.850% 02/26/25		10/15/2018	Redemption 100.0000		1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				70,139	02/26/2025
233046-AD-3	DNKN 2015-1A 3.98% Due 2/20/2045 FMAN20		11/20/2018	Paydown		100,000	100,000	100,000	100,000						100,000				2,488	02/20/2045
233326-C#-2	DST SYSTEMS, INC DST SYSTEMS, INC 3.820%		01/09/2018	Redemption 100.0000		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				216,583	01/09/2025
233326-C#-4	DST SYSTEMS, INC DST SYSTEMS, INC 3.550%		01/09/2018	Call 100.0000		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				442,222	01/09/2023
233331-AJ-6	DTE ENERGY COMPANY CALL @ MAKE WHOLE +20BP LONG 1 6.375% 04/15/33		11/26/2018	JANE STREET		233,440	200,000	201,544	201,127		(41)		(41)		201,085		32,355	32,355	14,273	04/15/2033

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
233331-AS-6	DTE ENERGY COMPANY 3 1/2% Due 6/1/2024 JD1 3.500% 06/01/24		11/26/2018	Various		1,688,008	1,700,000	1,698,538	1,699,028		33		33		1,699,061		(11,053)	(11,053)	19,338	06/01/2024
233331-AT-4	DTE ENERGY COMPANY 2.4% Due 12/1/2019 JD1 2.400% 12/01/19		01/19/2018	DEUTSCHE BANK		2,285,338	2,289,000	2,307,686	2,302,149		(431)		(431)		2,301,718		(16,380)	(16,380)	7,935	12/01/2019
23355L-AA-4	DXC TECHNOLOGY COMPANY 4.45% Due 9/30/2022 MS15 4.450% 09/30/22		11/26/2018	JANE STREET		502,545	500,000	512,047	511,220		(1,989)		(1,989)		509,231		(6,686)	(6,686)	26,762	09/30/2022
233851-AF-1	MS15 3.875% 09/15/21		12/07/2018	JANE STREET		1,002,190	1,000,000	990,350	995,976		971		971		996,946		5,244	5,244	48,007	09/15/2021
233851-CY-8	DAIMLER FINANCE NA LLC 2.200% 05/05/20		01/17/2018	BANK OF AMERICA		4,954,650	5,000,000	4,993,350	4,994,767		109		109		4,994,876		(40,226)	(40,226)	22,611	05/05/2020
237194-AL-9	DARDEN RESTAURANTS INC 3.850% 05/01/27 DELAWARE NORTH COMPANIES, INC SENIOR SECURED NOTES 3.820% 11/06/34		11/26/2018	Various		2,815,257	2,900,000	2,898,753	2,898,864		58		58		2,898,922		(83,665)	(83,665)	81,684	05/01/2027
24617#-AA-9	DEFT 2017-1 2.140% 04/22/22		11/06/2018	Paydown		592,945	592,945	592,945	592,945						592,945				17,041	11/06/2034
24703F-AC-0	DBALT 2007-0A2 Flt % Due 4/25/2047 Mo-1		12/22/2018	Paydown		1,011,756	1,011,756	1,011,708	1,011,722		34		34		1,011,756				20,646	04/22/2022
25150U-AA-6	DBALT 2007-AR3 Flt % Due 6/25/2037 Mo-25		12/01/2018	Paydown		1,272,272	1,272,272	1,119,942	1,130,451		141,821		141,821		1,272,272				12,961	04/25/2047
25150V-BA-3	DEVON ENERGY CORP. 5.6% Due 7/15/2041 JJ15 2.746% 06/25/37		12/25/2018	Paydown		3,865,379	3,993,268	3,386,071	3,695,707		289,915		289,915		3,985,622		(120,244)	(120,244)	42,263	06/25/2037
25179M-AL-7	DEVON ENERGY CORP. 4 3/4% Due 5/15/2042 MN15 5.600% 07/15/41		06/01/2018	J.P. MORGAN		5,549,400	5,000,000	5,416,100	5,369,816		(3,705)		(3,705)		5,366,112		183,288	183,288	248,889	07/15/2041
25179M-AN-3	DEVON ENERGY CORP. 3 1/4% Due 5/15/2022 MN15 4.750% 05/15/42		11/26/2018	Various		3,191,292	3,300,000	3,021,824	3,039,151		2,735		2,735		3,041,887		149,405	149,405	105,344	05/15/2042
25179M-AP-8	DEVON ENERGY CORP. 5.85% Due 12/15/2025 JD15 3.250% 05/15/22		01/24/2018	Various		5,052,780	5,000,000	4,876,000	4,922,841		1,028		1,028		4,923,869		128,911	128,911	30,965	05/15/2022
25179M-AV-5	DIAMOND OFFSHORE DRILLING 4 7/8% Due 11/1/2043 MN1 4.875% 11/01/43		11/26/2018	JANE STREET		420,444	400,000	383,764	386,088		1,259		1,259		387,347		33,097	33,097	22,295	12/15/2025
25271C-AN-2	DIAMOND 1 FIN/DIAMOND 2 5.450% 06/15/23 11/1/2043 MN1 4.875% 11/01/43		10/02/2018	Various		1,457,625	2,000,000	1,432,500	1,440,326		5,351		5,351		1,445,676		11,949	11,949	84,365	11/01/2043
25272K-AG-8	DIAMOND 1 FIN/DIAMOND 2 6.02% Due 6/15/2026 02/02/2018		02/02/2018	DEUTSCHE BANK		5,350,150	5,000,000	5,405,950	5,365,823		(6,106)		(6,106)		5,359,717		(9,567)	(9,567)	38,604	06/15/2023
25272K-AK-9	DISCOVER BANK 7% Due 4/15/2020 A015 JD15 6.020% 06/15/26		11/26/2018	Various		34,254,230	32,100,000	34,189,868	34,045,474		(48,727)		(48,727)		33,996,746		257,484	257,484	676,631	06/15/2026
25466A-AB-7	DISCOVER BANK 4.2% Due 8/8/2023 FAB 7.000% 04/15/20		11/26/2018	JANE STREET		312,291	300,000	297,921	299,390		231		231		299,620		12,671	12,671	23,508	04/15/2020
25466A-AD-3	DISCOVER BANK 3.45% Due 7/27/2026 JJ27 4.200% 08/08/23		04/04/2018	CITICORP SECURITIES		4,069,720	4,000,000	3,984,480	3,990,512		399		399		3,990,911		78,809	78,809	111,067	08/08/2023
25466A-AJ-0	DISCOVERY COMMUNICATIONS 4 7/8% Due 4/1/2043 3.450% 07/27/26		11/26/2018	JANE STREET		914,810	1,000,000	998,910	999,044		89		89		999,132		(84,322)	(84,322)	46,096	07/27/2026
25470D-AJ-8	DISCOVERY COMMUNICATIONS 4.9% Due 3/11/2026 A01 4.875% 04/01/43		11/26/2018	Various		9,947,562	10,700,000	9,706,811	9,719,781		5,770		5,770		9,725,551		222,011	222,011	296,820	04/01/2043
25470D-AL-3	DISCOVERY COMMUNICATIONS BASIC 2.950% MS11 4.900% 03/11/26		11/26/2018	Various		16,030,677	15,700,000	16,025,766	16,015,343		(12,772)		(12,772)		16,002,571		28,106	28,106	565,800	03/11/2026
25470D-AQ-2	DISCOVERY COMMUNICATIONS BASIC 3.950% 03/20/23		08/13/2018	Various		2,406,230	2,500,000	2,496,850	2,496,997		332		332		2,497,329		(91,099)	(91,099)	66,129	03/20/2023
25470D-AR-0	DISCOVERY COMMUNICATIONS BASIC 5.000% 03/20/28		09/19/2018	Various		4,735,410	5,000,000	4,973,250	4,973,823		1,434		1,434		4,975,257		(239,847)	(239,847)	189,765	03/20/2028
25470D-AS-8	DOLLAR GENERAL 4.15% Due 11/1/2025 MN1 09/20/37		11/26/2018	Various		1,336,836	1,400,000	1,398,600	1,398,610		23		23		1,398,633		(61,797)	(61,797)	59,000	09/20/2037
256677-AD-7	DOLLAR GENERAL 3.875% 04/15/27 4.150% 11/01/25		11/26/2018	JANE STREET		592,368	600,000	599,064	599,244		76		76		599,320		(6,952)	(6,952)	26,768	11/01/2025
256677-AE-5	DOMINION RESOURCES INC CALL @ MAKE WHOLE 2.850% 08/15/26		11/26/2018	JANE STREET		477,765	500,000	499,630	499,654		29		29		499,683		(21,918)	(21,918)	21,689	04/15/2027
25746U-AN-9	DOW CHEMICAL 9.4% Due 5/15/2039 MN15 +25BP LNG 1S 6.300% 03/15/33		11/26/2018	JANE STREET		231,730	200,000	193,484	195,194		174		174		195,368		36,362	36,362	15,155	03/15/2033
25746U-CK-3	DOW CHEMICAL 9.4% Due 5/15/2039 MN15 FA15 2.850% 08/15/26		11/26/2018	Various		829,737	900,000	899,685	899,726		14		14		899,740		(70,003)	(70,003)	22,064	08/15/2026
260543-BY-8	DOW CHEMICAL 4 3/8% Due 11/15/2042 MN15 9.400% 05/15/39		11/26/2018	JANE STREET		712,755	500,000	710,790	686,363		(3,940)		(3,940)		682,423		30,332	30,332	48,697	05/15/2039
260543-CG-6	DOW CHEMICAL 4 3/8% Due 11/15/2042 MN15 4.375% 11/15/42		11/26/2018	Various		3,606,222	3,671,000	3,795,710	3,794,938		(929)		(929)		3,794,009		(187,787)	(187,787)	79,881	11/15/2042

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
260543-CH-4	DOW CHEMICAL 3% Due 11/15/2022 MN15		11/26/2018	Various		4,213,840	4,300,000	4,117,336	4,193,918		11,846		11,846		4,205,765		8,075	8,075	82,033	11/15/2022
263534-BR-9	DU PONT (E.I.) DE NEMOURS 5.6% Due 12/15/2036 JD15 5.600% 12/15/36		11/29/2018	Various		12,983,448	10,000,000	12,345,500	12,235,503		(74,035)		(74,035)		12,161,468		821,980	821,980	535,080	12/15/2036
263534-CC-1	DU PONT (E.I.) DE NEMOURS 4.9% Due 1/15/2041		11/20/2018	TENDER		6,092,650	5,000,000	4,901,450	4,905,565		1,997		1,997		4,907,562		1,185,088	1,185,088	336,194	01/15/2041
26441C-AT-2	DUKE POWER 3 3/4% Due 9/1/2046 MS1 3.750%		11/26/2018	Various		2,963,690	3,400,000	3,398,096	3,398,211		22		22		3,398,233		(434,543)	(434,543)	120,146	09/01/2046
26441C-AY-1	DUKE ENERGY OHIO INC 3.8% Due 9/1/2023 MS1		04/05/2018	WELLS FARGO SECURITIES LLC		465,045	500,000	497,990	498,006		11		11		498,016		(32,971)	(32,971)	13,112	08/15/2047
26442E-AD-2	DUKE ENERGY OHIO INC 3.8% Due 9/1/2023 MS1		03/23/2018	WELLS FARGO SECURITIES LLC		5,107,900	5,000,000	4,998,350	4,998,974		39		39		4,999,013		108,887	108,887	108,722	09/01/2023
26442U-AD-6	DUKE ENERGY PROGRESS LLC BASIC 2.946%		09/08/20	WELLS FARGO SECURITIES LLC		5,004,650	5,000,000	5,000,000	5,000,000						5,000,000		4,650	4,650	9,932	09/08/2020
26860#-AA-8	P10 PICO LLC SENIOR SECURED NOTES 4.170%		12/31/2018	Redemption 100.0000		231,689	231,689	231,689	231,689						231,689				8,838	12/31/2041
26884T-AE-2	ERAC USA FINANCE LLC 5 5/8% Due 3/15/2042		11/26/2018	JANE STREET		744,723	700,000	725,270	723,443		(443)		(443)		723,000		21,724	21,724	47,359	03/15/2042
26885B-AB-6	EQT MIDSTREAM PARTNERS L 4 1/8% Due 12/1/2026 JD1 4.125% 12/01/26		07/18/2018	J.P. MORGAN		2,183,583	2,349,000	2,329,997	2,331,875		887		887		2,332,762		(149,179)	(149,179)	61,637	12/01/2026
27430*-AK-9	EAST PENN MANUFACTURING CO. IN SENIOR NOTES SERIES A TRANCHE 7.260% 05/22/18		05/22/2018	Maturity		16,000,000	16,000,000	16,000,000	16,000,000						16,000,000				580,800	05/22/2018
277432-AH-3	EASTMAN CHEMICAL 5 1/2% Due 11/15/2019 MN15		05/08/2018	US BANCORP INC		4,143,040	4,000,000	4,127,980	4,034,175		(6,359)		(6,359)		4,027,816		115,225	115,225	106,944	11/15/2019
278865-BF-6	ECOLAB INC SENIOR NOTES 3.690% 11/21/18		11/21/2018	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				369,000	11/21/2018
278865-C*-9	ECOLAB INC SENIOR NOTES 4.320% 11/21/23		08/02/2018	IMPERIAL CAPITAL		15,429,450	15,000,000	15,000,000	15,000,000						15,000,000		429,450	429,450	451,800	11/21/2023
27965#-AF-9	EDENS & AVANT INVESTMENT LTD P 5.3% Due 9/1/2018 MS1 5.300% 09/01/18		09/01/2018	Maturity		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				1,321,319	09/01/2018
283677-AW-2	EL PASO ELECTRIC COMPANY CALL @ MAKE WHOLE + 25BP 6.000% 05/15/35		12/14/2018	JANE STREET		2,370,815	2,091,000	2,094,698	2,093,845		(97)		(97)		2,093,747		277,067	277,067	135,627	05/15/2035
28370T-AE-9	EL PASO PIPELINE PART OP 5% Due 10/1/2021		01/25/2018	SCOTIA CAPITAL		3,185,220	3,000,000	3,297,593	3,226,330		(4,793)		(4,793)		3,221,537		(36,317)	(36,317)	49,167	10/01/2021
285512-AD-1	ELECTRONIC ARTS INC. 4.8% Due 3/1/2026 MS1		11/26/2018	JANE STREET		514,895	500,000	551,575	545,379		(4,598)		(4,598)		540,781		(25,886)	(25,886)	29,800	03/01/2026
291011-BB-9	EMERSON ELECTRIC CO 6 1/8% Due 4/15/2039		11/26/2018	JANE STREET		240,820	200,000	198,994	199,129		19		19		199,147		41,673	41,673	13,713	04/15/2039
29103D-AM-8	EMERA US FINANCE LP BASIC 4.750% 06/15/46		11/26/2018	JANE STREET		658,770	700,000	766,094	766,038		(1,162)		(1,162)		764,876		(106,106)	(106,106)	31,680	06/15/2046
292480-AJ-9	ENABLE MIDSTREAM PARTNER 5% Due 5/15/2044		02/01/2018	JEFFERIES & COMPANY INC.		4,962,000	5,000,000	4,907,800	4,907,988		173		173		4,908,161		53,839	53,839	55,556	05/15/2044
292480-AK-6	ENABLE MIDSTREAM PARTNER 4.400% 03/15/27		11/26/2018	Various		6,773,647	6,900,000	6,873,435	6,875,233		706		706		6,875,939		(102,292)	(102,292)	186,108	03/15/2027
29252B-AA-7	ENBRIDGE PIPELINES (SOUTHERN L SENIOR NOTES 3.980% 06/30/40		12/31/2018	Redemption 100.0000		1,068,300	1,068,300	1,068,300	1,068,300						1,068,300				22,172	06/30/2040
29260F-AD-2	ENDEAVOR ENERGY RESOURCE BASIC 5.500%		10/02/2018	MARKET AXESS		250,338	250,000	255,625	255,577		(572)		(572)		255,005		(4,668)	(4,668)	11,344	01/30/2026
29273R-BF-5	ENERGY TRANSFER PARTNERS LP 5.15% Due 3/15/2045 MS15 5.150% 03/15/45		03/12/2018	J.P. MORGAN		22,920,500	25,000,000	24,722,600	24,730,677		902		902		24,731,579		(1,811,079)	(1,811,079)	640,174	03/15/2045
29336U-AE-7	ENLINK MIDSTREAM PARTNER BASIC 4.150%		06/01/25	J.P. MORGAN		1,492,000	1,600,000	1,620,816	1,620,741		(1,414)		(1,414)		1,619,327		(127,327)	(127,327)	43,344	06/01/2025
29336U-AF-4	ENLINK MIDSTREAM PARTNER 4.85% Due 7/15/2026		07/24/2018	Various		18,109,405	18,255,000	18,262,888	18,261,967		342		342		18,262,309		(152,904)	(152,904)	697,272	07/15/2026
29364D-AU-4	ENTERGY ARKANSAS INC 3 1/2% Due 4/1/2026 A01		11/26/2018	JANE STREET		195,456	200,000	199,342	199,445		54		54		199,499		(4,043)	(4,043)	8,108	04/01/2026
29364G-AJ-2	ENTERGY CORP 2.95% Due 9/1/2026 MS1		09/01/26	Various		5,557,285	6,000,000	5,986,500	5,988,154		361		361		5,988,515		(431,230)	(431,230)	112,059	09/01/2026
29372E-BV-9	EFF 2016-2 2.130% 07/20/22		12/20/2018	Paydown		2,237,568	2,237,568	2,237,506	2,237,554		14		14		2,237,568				25,410	07/20/2022
29379V-AU-7	ENTERPRISE PRODUCTS OPER BASIC 4.050%		02/15/22	BARCLAYS		1,042,110	1,000,000	1,064,440	1,058,695		(823)		(823)		1,057,871		(15,761)	(15,761)	17,775	02/15/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
29379V-BA-0	ENTERPRISE PRODUCTS OPER 4.85% Due 3/15/2044 MS15 4.850% 03/15/44		11/26/2018	JANE STREET		662,865	700,000	714,448	714,310		(268)		(268)		714,042		(51,177)	(51,177)	40,834	03/15/2044
29379V-BC-6	ENTERPRISE PRODUCTS OPER 5.1% Due 2/15/2045 FA15 5.100% 02/15/45		11/26/2018	Various		2,958,250	2,800,000	2,984,470	2,981,582		(1,873)		(1,873)		2,979,708		(21,458)	(21,458)	126,069	02/15/2045
29445F-BM-9	Equifirst Mortgage Loan Trust SERIES 20042 CLASS M5 4.381% 10/25/34		02/25/2018	Paydown																10/25/2034
29481#-AC-7	ERCON INC SENIOR GTD NOTE 5.500% 05/20/18		05/20/2018	Maturity		2,493,600	2,493,600	2,493,600	2,493,600						2,493,600				68,574	05/20/2018
29717P-AP-2	ESSEX PORTFOLIO LP 3 1/2% Due 4/1/2025 A01 3.500% 04/01/25		05/07/2018	Various		14,507,045	15,000,000	14,962,050	14,971,440		1,072		1,072		14,972,512		(465,467)	(465,467)	293,076	04/01/2025
30040W-AB-4	NORTHEAST UTILITIES 3.35% Due 3/15/2026 MS15 3.350% 03/15/26		11/26/2018	Various		4,068,952	4,195,000	4,182,247	4,184,260		436		436		4,184,696		(115,744)	(115,744)	94,676	03/15/2026
30161N-AU-5	PECO ENERGY 3.4% Due 4/15/2026 A015 3.400% 04/15/26		11/26/2018	Various		674,837	700,000	704,354	703,693		(145)		(145)		703,548		(28,711)	(28,711)	13,609	04/15/2026
30161N-AV-3	PECO ENERGY 4.45% Due 4/15/2046 A015 4.450% 04/15/46		11/26/2018	Various		8,019,664	8,300,000	8,257,670	8,258,976		521		521		8,259,497		(239,833)	(239,833)	338,806	04/15/2046
30219G-AP-3	EXPRESS SCRIPTS HOLDING CO. 4.8% Due 7/15/2046 JJ15 4.800% 07/15/46		11/26/2018	Various		3,271,354	3,400,000	3,616,206	3,611,038		(2,131)		(2,131)		3,608,908		(337,554)	(337,554)	164,493	07/15/2046
30231G-AW-2	EXXON MOBIL CORP 4.114% Due 3/1/2046 MS1 4.114% 03/01/46		12/07/2018	JANE STREET		894,762	900,000	900,000	900,000						900,000		(5,238)	(5,238)	47,311	03/01/2046
302635-AA-5	FS INVESTMENT CORP 4% Due 7/15/2019 JJ15 4.000% 07/15/19		11/26/2018	JANE STREET		699,811	700,000	696,486	698,842		675		675		699,518		293	293	38,344	07/15/2019
303250-BB-2	FAIR, ISAAC & CO., INC. SENIOR NOTES 7.180% 05/07/18		05/07/2018	Maturity Redemption		21,000,000	21,000,000	21,000,000	21,000,000						21,000,000				753,900	05/07/2018
30571#-AA-0	FAIRVIEW HEALTH SERVICES SERIES 2015 4.160% 11/15/43		11/15/2018	100.0000		283,027	283,027	283,027	283,027						283,027				11,774	11/15/2043
30605X-AA-1	FIWAY 2012-1A 4.212% Due 10/15/2042 Mo-15 4.212% 10/15/42		12/24/2018	Call 100.0000		6,592,771	6,592,771	6,592,771	6,592,771						6,592,771				300,828	10/15/2042
30605X-AA-1	FIWAY 2012-1A 4.212% Due 10/15/2042 Mo-15 4.212% 10/15/42		12/15/2018	Paydown		231,325	231,325	231,325	231,325						231,325				5,278	10/15/2042
313747-AX-5	FEDERAL REALTY INVEST TRUST 3 5/8% Due 8/1/2046 FA1 3.625% 08/01/46		11/26/2018	JANE STREET		585,186	700,000	684,292	684,734		277		277		685,011		(99,825)	(99,825)	33,622	08/01/2046
313747-AY-3	FEDERAL REALTY INVEST TRUST BASIC 3.250% 07/15/27		12/07/2018	JANE STREET		940,870	1,000,000	990,830	991,249		750		750		992,000		(51,130)	(51,130)	47,667	07/15/2027
31428X-BD-7	FEDEX CORPORATION 4 1/2% Due 2/1/2065 FA1 4.500% 02/01/65		03/12/2018	Various		10,889,025	11,757,733	11,696,587	11,698,025		60		60		11,698,084		(809,059)	(809,059)	310,247	02/01/2065
31428X-BG-0	FEDEX CORPORATION 4.55% Due 4/1/2046 A01 4.550% 04/01/46		02/14/2018	BANK OF AMERICA		1,212,420	1,200,000	1,279,980	1,277,631		(187)		(187)		1,277,443		(65,023)	(65,023)	20,475	04/01/2046
31620M-AK-2	FIDELITY NATIONAL INFO SVCS 3 1/2% Due 4/15/2023 A015 3.500% 04/15/23		11/26/2018	Various		9,189,584	9,300,000	8,855,367	9,022,058		19,252		19,252		9,041,310		148,274	148,274	200,754	04/15/2023
31620M-AR-7	FIDELITY NATIONAL INFO SVCS 5% Due 10/15/2025 A015 5.000% 10/15/25		11/26/2018	JANE STREET		933,579	900,000	897,561	897,993		196		196		898,189		35,390	35,390	50,375	10/15/2025
31620M-AT-3	FIDELITY NATIONAL INFO SVCS BASIC 3.000% 08/15/26		11/26/2018	JANE STREET		545,370	600,000	579,552	579,785		1,870		1,870		581,655		(36,285)	(36,285)	23,150	08/15/2026
316773-CL-2	FIFTH THIRD BANCORP 3 1/2% Due 3/15/2022 MS15 3.500% 03/15/22		11/26/2018	Various		1,302,941	1,300,000	1,290,978	1,295,826		493		493		1,296,319		6,622	6,622	37,518	03/15/2022
31677A-AB-0	FIFTH THIRD BANK 3.85% Due 3/15/2026 MS15 3.850% 03/15/26		11/26/2018	Various		6,713,168	6,760,000	7,172,955	7,124,732		(10,223)		(10,223)		7,114,510		(401,341)	(401,341)	140,869	03/15/2026
31953*-AJ-1	BNSF RAILWAY COMPANY SERIES A EQUIPMENT NOTES 5.470% 05/31/22		07/02/2018	Redemption 100.0000		552,381	552,381	552,381	552,381						552,381				22,661	05/31/2022
31953*-AK-8	BNSF RAILWAY COMPANY SERIES B EQUIPMENT NOTES 5.470% 11/15/22		07/02/2018	Redemption 100.0000		514,285	514,285	514,285	514,285						514,285				(6,251)	11/15/2022
31953*-AL-6	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2018	Redemption 100.0000		223,632	223,632	223,632	223,632						223,632				9,996	10/15/2027
31953*-AM-4	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2018	Redemption 100.0000		24,040	24,040	24,040	24,040						24,040				1,097	10/15/2027
31953*-AN-2	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2018	Redemption 100.0000		148,889	148,889	148,889	148,889						148,889				6,627	10/15/2027

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
31953*-AP-7	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2018	Redemption		58,573	58,573	58,573	58,573						58,573				2,595	10/15/2027
31953*-AQ-5	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2018	Redemption		82,047	82,047	82,047	82,047						82,047				3,575	10/15/2027
31953*-AR-3	BNSF RAILWAY COMPANY 5.96% Due 12/13/2027 MN15 5.960% 12/13/27		11/15/2018	Redemption		68,142	68,142	68,142	68,142						68,142				3,021	12/13/2027
32027N-JT-9	FIRST FRANKLIN BANK SERIES 2004FF5 CLASS A1 3.226% 08/25/34		12/27/2018	Paydown		43,583	43,583	43,073	43,073		510		510		43,583				618	08/25/2034
337738-AP-3	FISERV, INC. 3.85% Due 6/1/2025 JD1 3.850% 06/01/25		06/27/2018	Various		9,995,850	10,000,000	9,993,300	9,994,878		260		260		9,995,139		711	711	198,382	06/01/2025
341081-EV-5	FLORIDA POWER & LIGHT CALL @ MAKE WHOLE +20 BP 5.650% 02/01/37		11/26/2018	JANE STREET		577,510	500,000	496,440	497,174		77		77		497,251		80,259	80,259	37,431	02/01/2037
341081-FM-4	FLORIDA POWER & LIGHT 3 1/8% Due 12/1/2025 JD1 3.125% 12/01/25		12/07/2018	JANE STREET		882,945	900,000	898,533	898,812		127		127		898,939		(15,994)	(15,994)	28,906	12/01/2025
341099-CR-8	FLORIDA POWER CORP 3.85% Due 11/15/2042 MN15 3.850% 11/15/42		11/26/2018	JANE STREET		640,066	700,000	680,589	682,474		382		382		682,856		(42,790)	(42,790)	27,923	11/15/2042
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		10/30/2018	Paydown		90,000	90,000	90,114	90,092		(92)		(92)		90,000				2,183	04/30/2047
344868-AA-2	FOOTBALL TRUST V 5.35% Due 10/5/2020 Ann-10/5 5.350% 10/05/20		08/16/2018	Call	100.0000	3,754,491	3,754,491	3,754,491	3,754,491						3,754,491				235,811	10/05/2020
34487*-AA-9	NFL FOOTBALL TRUST IV 6.11% Due 11/12/2018 Ann-11/12 6.110% 11/12/18		10/05/2018	Redemption		1,217,391	1,217,391	1,217,391	1,217,391						1,217,391				(75,416)	11/12/2018
34528Q-FJ-8	FORD 2014-1 2.070% 05/15/22		02/08/2018	TD SECURITIES		6,925,898	7,000,000	6,998,798	6,999,026		47		47		6,999,073		(73,174)	(73,174)	22,943	05/15/2022
34530Y-AE-3	FORD 2015-C 1.74% Due 2/15/2021 Mo-15 1.740% 02/15/21		12/15/2018	Paydown		150,800	150,800	150,818	150,811		(10)		(10)		150,800				2,624	02/15/2021
34531B-AA-0	FORD 2016-2 2.030% 12/15/27		10/26/2018	TD SECURITIES		580,172	600,000	591,094	592,654		1,710		1,710		594,364		(14,192)	(14,192)	10,658	12/15/2027
345370-CQ-1	FORD MOTOR COMPANY 4 3/4% Due 1/15/2043 JJ15 4.750% 01/15/43		10/24/2018	Various		18,065,260	22,000,000	21,851,885	21,855,420		1,347		1,347		21,856,767		(3,791,507)	(3,791,507)	1,099,493	01/15/2043
345370-CS-7	FORD MOTOR COMPANY BASIC 5.291% 12/08/46		03/12/2018	J.P. MORGAN		9,463,400	10,000,000	10,708,700	10,708,544		(2,274)		(2,274)		10,706,270		(1,242,870)	(1,242,870)	141,093	12/08/2046
345397-VU-4	FORD MOTOR CREDIT CO 5 7/8% Due 8/2/2021 FA2 5.875% 08/02/21		11/26/2018	JANE STREET		1,024,110	1,000,000	1,112,500	1,049,782		(11,900)		(11,900)		1,037,882		(13,772)	(13,772)	77,681	08/02/2021
345397-XK-4	FORD MOTOR CREDIT CO 3.157% 08/04/20		01/25/2018	Various		15,507,242	15,400,000	15,672,786	15,621,025		(5,674)		(5,674)		15,615,352		(108,110)	(108,110)	231,601	08/04/2020
345397-XU-2	FORD MOTOR CREDIT CO 4.389% Due 1/8/2026 JJB 4.389% 01/08/26		09/18/2018	Various		11,940,200	12,500,000	13,270,600	13,180,451		(52,698)		(52,698)		13,127,753		(1,187,553)	(1,187,553)	648,587	01/08/2026
345397-YT-4	FORD MOTOR CREDIT CO BASIC 3.815% 11/02/27		07/30/2018	J.P. MORGAN		1,142,400	1,250,000	1,246,700	1,246,743		165		165		1,246,908		(104,508)	(104,508)	35,633	11/02/2027
350910-AN-5	FOUR TIMES SQUARE TRUST 5.401% Due 12/13/2028 Mo-11 5.401% 12/13/28		12/11/2018	Paydown		211,396	211,396	212,450	211,515		(119)		(119)		211,396				6,221	12/13/2028
35906A-AL-2	FRONTIER COMMUNICATIONS 9 1/4% Due 7/1/2021 JJ1 9.250% 07/01/21		12/11/2018	MARKET AXESS		516,000	600,000	618,000	613,009		(3,167)		(3,167)		609,841		(93,841)	(93,841)	80,475	07/01/2021
35906A-AP-3	FRONTIER COMMUNICATIONS 6 1/4% Due 9/15/2021 MS15 6.250% 09/15/21		08/07/2018	CANTOR FITZGERALD & CO INC		887,500	1,000,000	955,000	965,062		5,088		5,088		970,150		(82,650)	(82,650)	56,250	09/15/2021
36192K-AT-4	GSMS 2012-GCJ7 3.377% Due 5/10/2045 Mo-1 3.377% 05/10/45		11/01/2018	Paydown		160,029	160,029	163,228	161,073		(1,044)		(1,044)		160,029				3,970	05/10/2045
36192Q-AA-2	GSMS 2012-TMSQ 3.007% Due 12/10/2030 Mo-1 3.007% 12/10/30		04/04/2018	PERFORMANCE TRUST CAPITAL PART		1,962,500	2,000,000	1,986,406	1,989,364		455		455		1,989,819		(27,319)	(27,319)	20,882	12/10/2030
36221*-AB-3	GPT OPERATING PARTNERSHIP LP 3.890% 12/15/22		04/11/2018	STONECASTLE SECURITIES LLC		12,790,310	13,000,000	13,000,000	13,000,000						13,000,000		(209,690)	(209,690)	162,948	12/15/2022
36228F-YY-6	GSR 2003-13 Adj % Due 10/25/2033 Mo-1 4.255% 10/25/33		12/01/2018	Paydown		159,260	159,260	162,076	161,582		(2,322)		(2,322)		159,260				2,733	10/25/2033
362341-RT-8	GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1 4.099% 09/25/35		05/11/2018	BREAN CAPITAL LLC		5,239,381	5,146,918	5,234,194	5,199,873		(5,750)		(5,750)		5,194,123		45,259	45,259	87,004	09/25/2035
362341-RT-8	GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1 4.099% 09/25/35		05/01/2018	Paydown		974,322	974,322	990,837	984,342		(10,020)		(10,020)		974,322				9,289	09/25/2035
362341-RX-9	GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1 3.902% 09/25/35		05/09/2018	ROBERT W. BAIRD & CO.		1,388,566	1,323,979	1,344,666	1,342,219		139		139		1,342,359		46,208	46,208	21,998	09/25/2035
362341-RX-9	GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1 3.902% 09/25/35		05/01/2018	Paydown		228,779	228,779	232,354	231,931		(3,152)		(3,152)		228,779				2,330	09/25/2035

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
36242D-5W-9	GSAMP 2005-AHL 5 1/2% Due 6/25/2035 Mo-1		12/01/2018	Paydown		138,354	138,354	138,008	138,008		346		346		138,354				3,119	06/25/2035
36242D-7X-5	GSAMP 2005-AHL 5.73548% Due 6/25/2035 Mo-1		12/01/2018	Paydown		251,960	251,960	243,369	243,651		8,309		8,309		251,960				7,588	06/25/2035
36242D-ET-6	GSAMP 2005-AHL 5% Due 8/25/2019 Mo-1		12/01/2018	Paydown		143,065	143,065	146,793	143,665		(600)		(600)		143,065				3,602	08/25/2019
36242D-EY-5	GSAMP 2005-AHL 5% Due 9/25/2034 Mo-1		12/01/2018	Paydown		269,588	269,588	278,794	271,992		(2,405)		(2,405)		269,588				6,234	09/25/2034
36242D-FG-3	GSAMP 2005-AHL 5.897% 09/25/34		12/01/2018	Paydown		316,992	316,992	310,813	310,948		6,045		6,045		316,992				9,776	09/25/2034
36242D-QY-2	GSAMP 2005-AHL 5% Due 12/25/2034 Mo-1		12/01/2018	Paydown		36,470	36,470	35,992	36,026		444		444		36,470				805	12/25/2034
36242D-RF-2	GSAMP 2005-AHL 5 1/2% Due 1/25/2020 Mo-1		12/01/2018	Paydown		198,022	198,022	203,138	199,857		(1,835)		(1,835)		198,022				8,392	01/25/2020
36804*-AA-0	GATX CORP 2009-1 PASS THROUGH 8% Due 1/2/2024 JJ2 8.000% 01/02/24		07/02/2018	Redemption		698,136	698,136	698,136	698,136						698,136				44,921	01/02/2024
369604-BD-4	GENERAL ELECTRIC 2.7% Due 10/9/2022 A09		05/03/2018	MORGAN STANLEY		3,863,360	4,000,000	3,990,600	3,995,197		331		331		3,995,528		(132,168)	(132,168)	62,400	10/09/2022
369604-BF-9	GENERAL ELECTRIC 4 1/8% Due 10/9/2042 A09		10/03/2018	Various		15,339,720	17,000,000	17,226,120	17,204,007		(2,027)		(2,027)		17,201,981		(1,862,261)	(1,862,261)	428,771	10/09/2042
369604-BH-5	GENERAL ELECTRIC 4 1/2% Due 3/11/2044 MS11		10/18/2018	Various		18,302,075	20,000,000	22,183,100	22,167,092		(37,805)		(37,805)		22,129,287		(3,827,212)	(3,827,212)	975,563	03/11/2044
36962G-3P-7	GENERAL ELECTRIC CO 5 7/8% Due 1/14/2038		11/28/2018	Various		7,770,806	8,231,000	9,341,108	9,248,848		(29,070)		(29,070)		9,219,779		(1,448,973)	(1,448,973)	662,337	01/14/2038
36962G-4D-3	GENERAL ELECTRIC CO 6% Due 8/7/2019 FA7		05/03/2018	WELLS FARGO SECURITIES LLC		10,381,200	10,000,000	10,557,100	10,112,990		(23,979)		(23,979)		10,089,012		292,188	292,188	450,000	08/07/2019
36962G-4Y-7	GENERAL ELECTRIC CO 4 5/8% Due 1/7/2021 JJ7		12/13/2018	BANK OF AMERICA		996,370	1,000,000	1,043,570	1,015,805		(4,831)		(4,831)		1,010,974		(14,604)	(14,604)	66,806	01/07/2021
36962G-6S-8	GENERAL ELECTRIC CO 3.1% Due 1/9/2023 JJ9		11/26/2018	JANE STREET		271,860	300,000	275,760	286,062		2,315		2,315		288,377		(16,517)	(16,517)	12,891	01/09/2023
36962G-XZ-2	GENERAL ELECTRIC CO CALL @ MAKE WHOLE +20BP		11/28/2018	Various		20,593,016	19,248,000	21,824,236	21,148,190		(77,620)		(77,620)		21,070,570		(477,554)	(477,554)	1,519,759	03/15/2032
37045V-AD-2	GENERAL MOTORS CORP 3 1/2% Due 10/2/2018 A02		10/02/2018	Maturity		2,000,000	2,000,000	2,054,560	2,021,280		(21,280)		(21,280)		2,000,000				70,000	10/02/2018
37045V-AJ-9	GENERAL MOTORS CORP 5.2% Due 4/1/2045 A01		11/26/2018	JANE STREET		591,801	700,000	656,936	658,220		610		610		658,830		(67,029)	(67,029)	42,163	04/01/2045
37045V-AQ-3	GENERAL MOTORS CORP BASIC 5.400% 04/01/48		03/12/2018	J.P. MORGAN		13,691,860	14,000,000	15,048,880	15,048,724		(1,264)		(1,264)		15,047,460		(1,355,600)	(1,355,600)	455,700	04/01/2048
37045X-AN-6	GENERAL MOTORS FINL CO BASIC 3.500%		07/10/19	BANK OF AMERICA		3,038,430	3,000,000	3,073,740	3,057,305		(1,848)		(1,848)		3,055,457		(17,027)	(17,027)	55,125	07/10/2019
37045X-AR-7	GENERAL MOTORS FINL CO BASIC 3.150%		01/15/20	BANK OF AMERICA		3,019,680	3,000,000	3,048,510	3,039,265		(1,579)		(1,579)		3,037,685		(18,005)	(18,005)	51,188	01/15/2020
37045X-BG-0	GENERAL MOTORS FINL CO 5 1/4% Due 3/1/2026		11/26/2018	JANE STREET		993,620	1,000,000	1,099,980	1,086,758		(8,637)		(8,637)		1,078,120		(84,500)	(84,500)	65,188	03/01/2026
37045X-BV-7	GENERAL MOTORS FINL CO 2.650% 04/13/20		01/25/2018	MITSUBISHI SECURITIES		2,983,940	3,000,000	2,985,800	2,996,774		107		107		2,996,881		(2,941)	(2,941)	23,408	04/13/2020
372546-AU-5	GEORGE WASHINGTON UNIVER 4.868% Due 9/15/2045 MS15 4.868% 09/15/45		11/26/2018	JANE STREET		863,880	800,000	799,864	799,996						799,996		63,884	63,884	46,841	09/15/2045
37331N-AD-3	GEORGIA-PACIFIC LLC 3.734% Due 7/15/2023		01/18/2018	DEUTSCHE BANK		5,174,850	5,000,000	4,999,850	4,999,987						4,999,987		174,863	174,863	96,980	07/15/2023
373334-JR-3	GEORGIA POWER CO 5.4% Due 6/1/2040 JD1		07/31/2018	Various		4,073,434	3,501,000	4,071,362	4,058,116		(4,551)		(4,551)		4,053,565		19,868	19,868	72,111	06/01/2040
373334-JW-2	GEORGIA POWER CO 4.3% Due 3/15/2042 MS15		11/26/2018	Various		30,660,155	31,300,000	30,719,925	30,726,905		3,971		3,971		30,730,876		(70,721)	(70,721)	1,062,148	03/15/2042
373334-KJ-9	GEORGIA POWER CO BASIC 2.000% 09/08/20		01/19/2018	DEUTSCHE BANK		2,968,230	3,000,000	2,998,980	2,999,115		25		25		2,999,140		(30,910)	(30,910)	27,500	09/08/2020
375558-AU-7	GILEAD SCIENCES INC 4.4% Due 12/1/2021 JD1		11/26/2018	JANE STREET		409,756	400,000	399,080	399,587		89		89		399,677		10,079	10,079	17,453	12/01/2021
375558-AX-1	GILEAD SCIENCES INC 4.8% Due 4/1/2044 A01		12/07/2018	JANE STREET		1,087,757	1,100,000	1,138,093	1,136,375		(719)		(719)		1,135,655		(47,898)	(47,898)	63,067	04/01/2044

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
375558-BG-7	GILEAD SCIENCES INC 4.6% Due 9/1/2035 MS1		11/26/2018	JANE STREET		593,340	600,000	597,990	598,130		.64		.64		598,194		(4,854)	(4,854)	34,270	09/01/2035
375558-BJ-1	GILEAD SCIENCES INC 4% Due 9/1/2036 MS1		12/14/2018	JANE STREET		4,927,264	5,300,000	5,285,429	5,286,526		.478		.478		5,287,004		(359,740)	(359,740)	274,344	09/01/2036
375558-BM-4	GILEAD SCIENCES INC 2.950% 03/01/27		03/23/2018	SUNTRUST EQUITABLE		1,318,002	1,400,000	1,342,950	1,346,991		1,180		1,180		1,348,171		(30,169)	(30,169)	23,633	03/01/2027
38113Y-AE-9	GOLDEN NUGGET INC BASIC 6.750% 10/15/24		08/14/2018	STIFEL NICOLAUS		998,750	1,000,000	1,023,750	1,023,472		(3,446)		(3,446)		1,020,026		(21,276)	(21,276)	56,438	10/15/2024
38141E-A2-5	GOLDMAN SACHS GROUP INC 7 1/2% Due 2/15/2019		01/25/2018	CITICORP SECURITIES		4,212,160	4,000,000	4,539,080	4,254,262		(17,417)		(17,417)		4,236,845		(24,685)	(24,685)	136,667	02/15/2019
38141E-A5-8	GOLDMAN SACHS GROUP INC 5 3/8% Due 3/15/2020		04/04/2018	GOLDMAN SACHS		2,087,520	2,000,000	2,059,740	2,017,006		(1,934)		(1,934)		2,015,072		72,448	72,448	60,021	03/15/2020
38141G-FD-1	GOLDMAN SACHS GROUP INC 6 3/4% Due 10/1/2037		11/26/2018	JANE STREET		1,265,440	1,100,000	1,172,325	1,165,898		(1,603)		(1,603)		1,164,296		101,144	101,144	86,006	10/01/2037
38141G-GS-7	GOLDMAN SACHS GROUP INC 5 3/4% Due 1/24/2022		07/18/2018	Various		33,433,130	31,000,000	35,506,110	33,474,501		(187,133)		(187,133)		33,287,368		145,762	145,762	1,364,028	01/24/2022
38141G-RD-8	GOLDMAN SACHS GROUP INC 3 5/8% Due 1/22/2023		08/09/2018	GOLDMAN SACHS		9,976,300	10,000,000	9,708,800	9,826,678		19,318		19,318		9,845,996		130,304	130,304	383,646	01/22/2023
38141G-VS-0	GOLDMAN SACHS GROUP INC 4 3/4% Due 10/21/2045 A021		04/19/2018	GOLDMAN SACHS		11,093,130	10,500,000	11,519,905	11,511,275		(5,680)		(5,680)		11,505,594		(412,464)	(412,464)	217,313	10/21/2045
38141G-WB-6	GOLDMAN SACHS GROUP INC 3.850% 01/26/27		06/11/2018	Various		2,501,012	2,550,000	2,557,727	2,557,145		(209)		(209)		2,556,936		(55,924)	(55,924)	70,492	01/26/2027
38143Y-AC-7	GOLDMAN SACHS GROUP INC CALL @ MAKE WHOLE		11/26/2018	Various		4,516,046	3,900,000	4,097,769	4,059,036		(2,468)		(2,468)		4,056,568		459,478	459,478	170,083	05/01/2036
38145G-AF-7	GOLDMAN SACHS GROUP INC 3.810% 11/15/21		01/24/2018	GOLDMAN SACHS		15,246,300	15,000,000	15,148,100	15,123,248		(2,903)		(2,903)		15,120,345		125,955	125,955	77,576	11/15/2021
38145G-AH-3	GOLDMAN SACHS GROUP INC 3 1/2% Due 11/16/2026 MN16		11/26/2018	JANE STREET		370,008	400,000	398,964	399,063		.83		.83		399,146		(29,138)	(29,138)	14,467	11/16/2026
384802-AD-6	GRANITE CONSTRUCTION INC. SENIOR SECURED NOTE 6.110% 12/12/19		12/14/2018	JANE STREET		4,735,250	5,000,000	4,982,300	4,982,443		299		299		4,982,742		(247,492)	(247,492)	229,250	05/15/2047
38732B-AF-4	GREAT RIVER ENERGY FIRST MORTGAGE BONDS SERIES 20 5.810% 07/01/21		12/12/2018	Redemption 100.0000		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				250,400	12/12/2019
39121J-AA-1	GREAT WEST LIFE CO FINANC 4.150% 06/03/47		07/01/2018	Redemption 100.0000		1,674,419	1,674,419	1,674,419	1,674,419						1,674,419				97,284	07/01/2021
391382-AB-4	GRIFFITH LABORATORIES SENIOR NOTES 5.550% 12/20/20		12/14/2018	BARCLAYS		4,609,100	5,000,000	4,942,350	4,942,991		969		969		4,943,960		(334,860)	(334,860)	216,146	06/03/2047
39839#-AC-5	GULFSTREAM NATURAL GAS 4.6% Due 9/15/2025		12/20/2018	Redemption 100.0000		533,333	533,333	533,333	533,333						533,333				34,533	12/20/2020
402740-AD-6	HSBC BANK USA 4 7/8% Due 8/24/2020 FA24		11/26/2018	JANE STREET		712,040	700,000	707,476	706,059		(632)		(632)		705,428		6,612	6,612	38,729	09/15/2025
4042Q1-AE-7	HALLIBURTON CO 4 1/2% Due 11/15/2041 MN15		01/25/2018	HSBC SECURITIES INC.		2,613,074	2,482,000	2,689,102	2,625,258		(4,057)		(4,057)		2,621,201		(8,127)	(8,127)	52,096	08/24/2020
406216-BA-8	HALLIBURTON CO 4 3/4% Due 8/1/2043 FA1		11/26/2018	Various		766,722	800,000	796,296	796,518		.54		.54		796,573		(29,851)	(29,851)	28,175	11/15/2041
406216-BE-0	HALLIBURTON CO 4.85% Due 11/15/2035 MN15		12/07/2018	Various		14,348,382	14,400,000	14,346,082	14,350,065		.617		.617		14,350,682		(2,300)	(2,300)	685,821	08/01/2043
406216-BJ-9	HALLIBURTON CO 4.850% 11/15/35		12/07/2018	JANE STREET		1,573,292	1,600,000	1,599,584	1,599,617		.13		.13		1,599,630		(26,338)	(26,338)	82,154	11/15/2035
410345-AJ-1	HANES BRANDS INC 4 5/8% Due 5/15/2024 MN15		09/11/2018	Various		1,945,625	2,000,000	2,008,125	2,006,409		(536)		(536)		2,005,874		(60,249)	(60,249)	69,375	05/15/2024
410345-AL-6	HANES BRANDS INC BASIC 4.875% 05/15/26		08/13/2018	BANK OF AMERICA		1,153,500	1,200,000	1,227,000	1,226,860		(1,692)		(1,692)		1,225,167		(71,667)	(71,667)	43,875	05/15/2026
41242*-AJ-1	HARDWOOD FUNDING, LLC 5.67% Due 6/8/2020 JD7		10/04/2018	Redemption 100.0000		12,561,775	12,561,775	12,561,775	12,561,775						12,561,775				1,004,075	06/08/2020
413875-AR-6	HARRIS CORP 3.832% 04/27/25		11/26/2018	JANE STREET		293,049	300,000	301,242	300,951		(107)		(107)		300,844		(7,795)	(7,795)	12,486	04/27/2025
413875-AT-2	HARRIS CORP 5.054% Due 4/27/2045 A027		11/26/2018	Various		18,426,885	17,498,000	19,218,039	19,193,187		(16,628)		(16,628)		19,176,558		(749,673)	(749,673)	592,900	04/27/2045
41781#-AA-3	HARVEY STONE, LLC SENIOR SECURED NOTES		12/30/2018	Redemption 100.0000		1,865,786	1,865,786	1,865,786	1,865,786						1,865,786				46,202	04/15/2026
418056-AV-9	HASBRO INC BASIC 3.500% 09/15/27		11/26/2018	Various		10,590,734	11,300,000	11,285,762	11,286,130		256		256		11,286,386		(695,652)	(695,652)	199,957	09/15/2027
42217K-BF-2	HEALTH CARE REIT INC 4% Due 6/1/2025 JD1		05/08/2018	Various		6,812,460	7,000,000	6,854,890	6,879,191		4,922		4,922		6,884,112		(71,652)	(71,652)	122,000	06/01/2025

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
427866-AU-2	HERSHEY FOODS CORP 3.2% Due 8/21/2025 FA21		12/07/2018	JANE STREET		879,363	900,000	897,327	897,883		235		235		898,118		(18,755)	(18,755)	37,600	08/21/2025
428040-CT-4	HERTZ CORP BASIC 7.625% 06/01/22		09/11/2018	Various		6,721,825	6,700,000	6,863,000	6,855,264		(17,908)		(17,908)		6,837,357		(115,532)	(115,532)	290,587	06/01/2022
42809H-AD-9	HESS CORP 5.6% Due 2/15/2041 FA15 5.600%		02/15/41	Various		21,071,080	21,000,000	22,752,590	22,589,670		(17,238)		(17,238)		22,572,432		(1,501,352)	(1,501,352)	855,400	02/15/2041
42809H-AG-2	HESS CORP 4.3% Due 4/1/2027 A01 4.300%		04/01/27	Various		4,919,100	5,200,000	5,198,864	5,198,338		624		624		5,198,962		(279,862)	(279,862)	202,984	04/01/2027
428236-BV-4	HEWLETT PACKARD INC. 4.65% Due 12/9/2021 JD9		01/18/2018	J.P. MORGAN		3,176,790	3,000,000	3,261,030	3,146,510		(2,045)		(2,045)		3,144,464		32,326	32,326	16,663	12/09/2021
42824C-AW-9	HEWLETT PACKARD ENTERPRISE 4.9% Due 10/15/2025 A015 4.900%		10/15/25	Various		8,595,095	8,500,000	8,626,370	8,609,120		(10,510)		(10,510)		8,598,610		(3,515)	(3,515)	443,382	10/15/2025
437076-BT-8	HOME DEPOT INC BASIC 2.800% 09/14/27		11/26/2018	JANE STREET		646,989	700,000	690,228	690,308		806		806		691,114		(44,125)	(44,125)	23,629	09/14/2027
43710X-AC-2	HELT 2007-FRE1 2.666% 04/25/37		12/25/2018	Paydown		8,823,285	8,823,285	8,338,004	8,468,878		354,407		354,407		8,823,285				109,318	04/25/2037
437690-AP-5	HMAC 2004-2 Flt % Due 6/25/2034 Mo-25		08/27/2018	Call 100.0000		973,576	973,576	869,525	871,368		(19)		(19)		871,349		102,227	102,227	25,417	06/25/2034
44217N-AC-0	HGMT 2015-HGLR 3.08656% Due 3/5/2037 Mo-1		10/17/2018	CITICORP SECURITIES		3,821,797	4,000,000	4,023,750	4,022,055		(2,167)		(2,167)		4,019,887		(198,090)	(198,090)	105,800	03/05/2037
44416*-AB-2	HUDSON TRANSMISSION 4.41% Due 5/23/2033		11/30/2018	Redemption 100.0000		362,993	362,993	363,003	362,991		2		2		362,993				11,845	05/23/2033
44416*-AE-6	HUDSON TRANSMISSION HUDSON TRANSMISSION		11/30/2018	Redemption 100.0000		20,473	20,473	20,473	20,473						20,473				797	11/30/2032
44416*-AF-3	HUDSON TRANSMISSION HUDSON TRANSMISSION		12/01/2018	Redemption 100.0000		15,624	15,624	15,624	15,624						15,624				607	11/30/2032
44416*-AG-1	HY 2016-10HY 3.075% Due 8/10/2038 Mo-1		12/01/2018	Redemption 100.0000		89,617	89,617	89,617	89,617						89,617				3,294	11/30/2032
44421L-AG-7	HUGHES SATELLITE SYSTEM 7 5/8% Due 6/15/2021		09/27/2018	J.P. MORGAN		4,171,465	4,500,000	4,537,253	4,532,396		(2,779)		(2,779)		4,529,618		(358,153)	(358,153)	101,950	08/10/2038
444454-AA-0	JD15 7.625% 06/15/21		09/07/2018	Various		6,994,065	6,486,000	7,196,335	7,113,823		(105,933)		(105,933)		7,007,889		(13,824)	(13,824)	328,855	06/15/2021
444454-AD-4	HUGHES SATELLITE SYSTEM 5.250% 08/01/26		08/10/2018	BARCLAYS		1,920,000	2,000,000	2,000,000	2,000,000						2,000,000		(80,000)	(80,000)	108,792	08/01/2026
444859-BE-1	HUMANA INC 4.950% 10/01/44		11/26/2018	Various		7,413,764	6,900,000	7,221,195	7,216,282		(2,525)		(2,525)		200,007		200,007	200,007	222,819	10/01/2044
446413-AH-9	HUNTINGTON INGALLS INDUS 5% Due 11/15/2025		06/01/2018	CITICORP SECURITIES		5,215,050	5,000,000	5,040,000	5,030,812		(1,962)		(1,962)		5,028,850		186,200	186,200	138,889	11/15/2025
446413-AK-2	HUNTINGTON INGALLS INDUS BASIC 3.483%		12/01/27	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				187,695	12/01/2027
44644A-AB-3	HUNTINGTON NATIONAL BANK BASIC 2.500%		08/07/22	BARCLAYS		1,956,000	2,000,000	1,995,240	1,995,599		70		70		1,995,669		(39,669)	(39,669)	23,889	08/07/2022
44919*-AC-2	I 595 EXPRESS, LLC NOTES 3.310% 12/31/31		12/31/2018	Redemption 100.0000		1,290,364	1,290,364	1,290,365	1,290,365		(1)		(1)		1,290,364				23,439	12/31/2031
44930#-AE-9	ICL FINANCE SENIOR NOTES 5.160% 01/15/24		12/06/2018	SEAPORT GROUP		22,885,000	23,000,000	23,000,000	23,000,000						23,000,000		(115,000)	(115,000)	1,651,630	01/15/2024
45071K-BM-5	IXIS 2005-HE2 Flt % Due 9/25/2035 Mo-25		12/26/2018	Paydown		621,593	621,593	584,104	596,951		24,642		24,642		621,593				9,463	09/25/2035
45254N-KF-3	IMM 2004-7 Flt % Due 11/25/2034 Mo-25		12/25/2018	Paydown		825,213	825,213	787,052	792,872		32,342		32,342		825,213				11,827	11/25/2034
454889-AP-1	INDIANA MICHIGAN POWER 3.2% Due 3/15/2023		11/26/2018	Various		1,388,586	1,400,000	1,397,746	1,398,735		81		81		1,398,816		(10,230)	(10,230)	29,351	03/15/2023
454889-AQ-9	INDIANA MICHIGAN POWER 4.55% Due 3/15/2046		10/16/2018	JEFFERIES & COMPANY INC.		7,035,490	7,000,000	6,975,990	6,976,829		330		330		6,977,158		58,332	58,332	347,696	03/15/2046
454889-AR-7	INDIANA MICHIGAN POWER BASIC 3.750%		07/01/47	Various		1,916,253	2,100,000	2,085,384	2,085,522		124		124		2,085,646		(169,393)	(169,393)	75,563	07/01/2047
45660N-B9-5	RAST 2004-A2 5 1/4% Due 5/25/2034 Mo-1		12/01/2018	Paydown		156,728	156,728	86,200	91,262		65,466		65,466		156,728				3,281	05/25/2034
45660N-VH-5	RAST 2004-A2 5 3/4% Due 11/25/2033 Mo-1		12/01/2018	Paydown		79,272	79,272	81,056	80,801		(1,529)		(1,529)		79,272				1,701	11/25/2033
458140-AM-2	INTEL CORP. 2.7% Due 12/15/2022 JD15		11/26/2018	JANE STREET		680,015	700,000	697,011	698,419		274		274		698,693		(18,678)	(18,678)	18,008	12/15/2022
458140-AX-8	INTEL CORP. BASIC 3.150% 05/11/27		12/07/2018	JANE STREET		961,560	1,000,000	1,020,470	1,020,304		(1,856)		(1,856)		1,018,448		(56,888)	(56,888)	34,125	05/11/2027

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
459506-BF-7	INTL FLAVORS & FRAGRANCES SERIES B NOTE 6.350% 09/27/19		09/17/2018	Redemption 100.0000		10,000,000	10,000,000	11,525,100	10,557,489		(557,489)		(557,489)		10,000,000				949,000	09/27/2019
459745-GC-3	INTL LEASE FINANCE CORP 7 1/8% Due 9/1/2018 MS1 7.125% 09/01/18		04/04/2018	CITICORP SECURITIES		5,082,500	5,000,000	4,999,800	5,000,000						5,000,000		82,500	82,500	212,760	09/01/2018
459745-GQ-2	INTL LEASE FINANCE CORP 4 5/8% Due 4/15/2021 A015 4.625% 04/15/21		11/26/2018	JANE STREET		303,849	300,000	301,125	300,515		(135)		(135)		300,380		3,469	3,469	15,532	04/15/2021
460146-CF-8	INTERNATIONAL PAPER CO. 7.3% Due 11/15/2039 MN15 7.300% 11/15/39		11/26/2018	JANE STREET		722,052	600,000	685,674	676,348		(1,547)		(1,547)		674,800		47,252	47,252	45,382	11/15/2039
460146-CS-0	INTERNATIONAL PAPER CO. BASIC 4.350% 08/15/48		11/26/2018	Various		22,488,975	24,500,000	24,475,010	24,475,307		215		215		24,475,522		(1,986,547)	(1,986,547)	871,933	08/15/2048
461070-AG-9	INTERSTATE POWER & LIGHT 6 1/4% Due 7/15/2039 JJ15 6.250% 07/15/39		11/26/2018	JANE STREET		611,960	500,000	496,840	497,248		57		57		497,305		114,655	114,655	42,795	07/15/2039
46115H-AJ-6	INTESA SANPAOLO-SPON ADR 3 7/8% Due 1/16/2018 JJ16 3.875% 01/16/18		01/16/2018	Maturity		2,000,000	2,000,000	2,046,600	2,001,356		(1,356)		(1,356)		2,000,000				38,750	01/16/2018
46115H-AZ-0	INTESA SANPAOLO-SPON ADR BASIC 3.125% 07/14/22		05/31/2018	MORGAN STANLEY		1,871,740	2,000,000	1,996,880	1,997,149		250		250		1,997,400		(125,660)	(125,660)	55,556	07/14/2022
46115H-BB-2	INTESA SANPAOLO-SPON ADR BASIC 3.875% 07/14/22		05/31/2018	BANK OF AMERICA Redemption 100.0000		22,625,650	25,000,000	24,946,500	24,948,553		1,478		1,478		24,950,031		(2,324,381)	(2,324,381)	767,465	07/14/2027
46121Y-BF-8	INTREPID POTASH INC 4.78% Due 4/16/2025 A016 4.780% 04/16/25		12/28/2018	Redemption 100.0000		500,000	500,000	500,000	500,000						500,000				35,629	04/16/2025
46121Y-BE-0	INTREPID POTASH INC 4.63% Due 4/14/2023 A016 4.630% 04/14/23		11/28/2018	Redemption 100.0000		1,566,666	1,566,666	1,571,986	1,570,477		(3,811)		(3,811)		1,566,666				103,001	04/14/2023
46247E-AA-2	IOWA INTERSTATE RAILROAD, LTDS SENIOR SECURED NOTES 4.530% 01/28/28 ICOT 2013-IRV SERIES 2013IRV CLASS A2		01/30/2018	Redemption 100.0000		1,667,000	1,667,000	1,667,000	1,667,000						1,667,000				37,758	01/28/2028
46361T-AC-6	3.279% 05/15/48		09/28/2018	BANK OF AMERICA Tax Free Exchange		1,483,477	1,500,000	1,543,945	1,540,909		(5,763)		(5,763)		1,535,146		(51,669)	(51,669)	39,136	05/15/2048
465685-AN-5	ITC HOLDINGS CORP. BASIC 3.350% 11/15/27 JPMORGAN CHASE & CO 2.295% Due 8/15/2021		06/19/2018	Various		11,992,264	12,000,000	11,991,840	11,991,931		333		333		11,992,264				240,083	11/15/2027
46623E-KG-3	FA15 2.295% 08/15/21		08/03/2018	Various		4,842,280	5,000,000	5,025,900	5,017,254		(2,464)		(2,464)		5,014,790		(172,510)	(172,510)	87,338	08/15/2021
466247-HE-6	JPMMT 2005-S2 2A15 Adj % Due 12/25/2034 Mo-1 3.622% 12/25/34		12/01/2018	Paydown		137,750	137,750	122,253	122,965		14,785		14,785		137,750				2,849	12/25/2034
466247-HP-1	JPMMT 2005-S2 2A15 4 3/4% Due 11/25/2019 Mo-1 4.750% 11/25/19		12/01/2018	Paydown		339,997	339,997	345,155	340,973		(977)		(977)		339,997				7,875	11/25/2019
466247-K7-7	JPMMT 2005-S2 2A15 Adj % Due 11/25/2033 Mo-1 3.977% 11/25/33		12/01/2018	Paydown		529,846	529,846	528,814	528,816		1,029		1,029		529,846				10,953	11/25/2033
466247-LZ-4	JPMMT 2005-S2 2A15 Adj % Due 2/25/2035 Mo-1 4.219% 02/25/35		12/01/2018	Paydown		129,785	129,785	128,349	128,308		1,477		1,477		129,785				2,036	02/25/2035
466247-OA-4	JPMMT 2005-S2 2A15 Adj % Due 6/25/2035 Mo-1 3.913% 06/25/35		12/01/2018	Paydown		689,129	689,129	686,544	686,685		2,444		2,444		689,129				14,868	06/25/2035
466247-QY-2	JPMMT 2005-S2 2A15 Adj % Due 6/25/2035 Mo-1 4.247% 06/25/35		12/01/2018	Paydown		507,447	507,447	501,839	503,577		3,870		3,870		507,447				11,064	06/25/2035
46625H-JC-5	JP MORGAN CHASE & CO 4.35% Due 8/15/2021 FA15 4.350% 08/15/21		12/14/2018	JANE STREET		7,647,525	7,500,000	7,495,125	7,498,011		500		500		7,498,510		149,015	149,015	437,719	08/15/2021
46625H-JD-3	JP MORGAN CHASE & CO 4 1/2% Due 1/24/2022 JJ24 4.500% 01/24/22		12/14/2018	JANE STREET		5,130,200	5,000,000	4,973,350	4,987,711		2,715		2,715		4,990,427		139,773	139,773	315,000	01/24/2022
46625H-JH-4	JP MORGAN CHASE & CO 3.2% Due 1/25/2023 JJ25 3.200% 01/25/23		04/03/2018	NOMURA SECURITIES INTERNATIONAL		6,432,400	6,500,000	6,197,035	6,320,044		8,478		8,478		6,328,522		103,878	103,878	144,444	01/25/2023
46625H-JK-9	JP MORGAN CHASE & CO 3 5/8% Due 5/13/2024 MN13 3.625% 05/13/24		04/03/2018	NOMURA SECURITIES INTERNATIONAL		3,984,480	4,000,000	3,984,080	3,988,962		404		404		3,989,366		(4,886)	(4,886)	57,194	05/13/2024
46625H-JY-7	JP MORGAN CHASE & CO 3 7/8% Due 9/10/2024 MS10 3.875% 09/10/24		04/26/2018	Various		9,876,600	10,000,000	9,947,500	9,962,664		1,541		1,541		9,964,205		(87,605)	(87,605)	241,111	09/10/2024
46625H-KC-3	JP MORGAN CHASE & CO 3 1/8% Due 1/23/2025 JJ23 3.125% 01/23/25		11/26/2018	JANE STREET		282,756	300,000	299,334	299,509		57		57		299,566		(16,810)	(16,810)	12,630	01/23/2025
46625H-MN-7	JP MORGAN CHASE & CO 3.9% Due 7/15/2025 JJ15 3.900% 07/15/25		11/26/2018	JANE STREET		294,441	300,000	316,326	313,725		(1,542)		(1,542)		312,183		(17,742)	(17,742)	16,023	07/15/2025
46625H-NJ-5	JP MORGAN CHASE & CO 4 1/4% Due 10/1/2027 A01 4.250% 10/01/27		04/03/2018	NOMURA SECURITIES INTERNATIONAL		22,203,720	22,000,000	21,972,740	21,978,218		438		438		21,978,655		225,065	225,065	477,889	10/01/2027

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
46625H-QW-3	JP MORGAN CHASE & CO 3.3% Due 4/1/2026 A01		01/29/2018	J.P. MORGAN		1,979,720	2,000,000	2,052,320	2,045,876		(423)		(423)		2,045,453		(65,733)	(65,733)	22,000	04/01/2026
46625H-RV-4	JP MORGAN CHASE & CO 2.95% Due 10/1/2026 A01		11/26/2018	JANE STREET		547,680	600,000	600,228	600,186		(17)		(17)		600,169		(52,489)	(52,489)	20,503	10/01/2026
46625H-RY-8	JP MORGAN CHASE & CO 3.782% 02/01/28		12/07/2018	Various		5,189,352	5,300,000	5,385,160	5,381,796		(1,839)		(1,839)		5,379,958		(190,606)	(190,606)	166,093	02/01/2028
466275-AA-2	JPALT 2007-S1 Flt % Due 4/25/2047 Mo-25		12/25/2018	Paydown		1,472,002	1,472,002	1,328,482	1,337,879		134,123		134,123		1,472,002				14,611	04/25/2047
46630G-AS-4	JPMIT 2007-A1 Adj % Due 7/25/2035 Mo-1		12/01/2018	Paydown		833,013	833,013	839,382	838,148		(5,135)		(5,135)		833,013				15,690	07/25/2035
466313-AA-2	JABIL CIRCUIT INC SENIOR NOTES 4.900% 07/14/23		03/28/2018	IMPERIAL CAPITAL		23,554,300	23,000,000	23,000,000	23,000,000						23,000,000		554,300	554,300	795,161	07/14/2023
46634S-AC-9	JPMCC 2012-C6 3.5074% Due 5/15/2045 Mo-1		08/01/2018	Paydown		476,044	476,044	493,342	485,960		(9,916)		(9,916)		476,044				5,830	05/15/2045
46636V-AC-0	JPMCC 2011-C5 4.1712% Due 8/15/2046 Mo-1		12/01/2018	Paydown		2,288,939	2,288,939	2,383,725	2,312,633		(23,694)		(23,694)		2,288,939				82,090	08/15/2046
46637T-AA-8	JPMCC 2012-HILDN 3.9054% Due 5/5/2030 Mo-1		12/01/2018	Paydown		252,149	252,149	267,810	263,471		(11,322)		(11,322)		252,149				5,360	05/05/2030
46637Y-AA-7	JPMCC 2012-HSBC 3.0934% Due 7/5/2032 Mo-1		08/22/2018	MORGAN STANLEY		4,867,143	4,875,714	4,948,840	4,898,715		(3,404)		(3,404)		4,895,311		(28,167)	(28,167)	110,186	07/05/2032
46637Y-AA-7	JPMCC 2012-HSBC 3.0934% Due 7/5/2032 Mo-1		12/01/2018	Paydown		326,438	326,438	324,656	325,461		977		977		326,438				5,085	07/05/2032
46638U-AH-9	JPMCC 2012-C8 3.4239% Due 10/15/2045 Mo-1		12/17/2018	BREAN CAPITAL LLC		4,841,621	4,900,000	4,983,836	4,950,106		(10,956)		(10,956)		4,939,150		(97,529)	(97,529)	176,160	10/15/2045
46639J-AH-3	JPMCC 2013-C10 3.3715% Due 12/15/2047 Mo-1		08/15/2018	BANK OF AMERICA		992,344	1,000,000	1,041,953	1,034,312		(4,112)		(4,112)		1,030,200		(37,856)	(37,856)	21,165	12/15/2047
46645J-AD-4	JPMCC 2015-C33 3.7697% Due 12/15/2048 Mo-1		03/09/2018	J.P. MORGAN		14,338,846	14,158,000	14,691,523	14,622,397		(10,921)		(10,921)		14,611,476		(272,630)	(272,630)	151,219	12/15/2048
46647P-AD-8	JPMORGAN CHASE & CO 3.409% 04/25/23		01/24/2018	J.P. MORGAN		15,239,250	15,000,000	14,992,850	14,993,625		104		104		14,993,729		245,521	245,521	88,020	04/25/2023
46647P-AF-3	JPMORGAN CHASE & CO BASIC 3.540% 05/01/28		12/07/2018	JANE STREET		1,037,509	1,100,000	1,118,975	1,118,830		(1,638)		(1,638)		1,117,193		(79,684)	(79,684)	43,267	05/01/2028
46647P-AH-9	JPMORGAN CHASE & CO BASIC 3.220% 03/01/25		01/25/2018	J.P. MORGAN		2,996,820	3,000,000	3,010,140	3,009,336		(106)		(106)		3,009,230		(12,410)	(12,410)	39,713	03/01/2025
46648E-AP-4	HUBER (J.M.) CORPORATION 5 3/4% Due 2/1/2018		02/01/2018	Maturity		1,656,333	1,656,333	1,656,333	1,656,333						1,656,333				58,250	02/01/2018
46661F-AA-7	FA1 5.750% 02/01/18		12/13/2018	JFK FUEL INFRASTRUCTURE LLC SENIOR SECURED		237,059	237,059	237,059	237,059						237,059				7,816	04/13/2027
47760Q-AA-1	SERIES 20171A CLASS A21 3.610% 07/30/47		10/30/2018	Paydown		50,000	50,000	50,000	50,000						50,000				1,135	07/30/2047
48121E-AB-7	JRD HOLDINGS LLC SENIOR NOTES 4.650% 04/30/27		04/30/2018	Redemption		2,454,545	2,454,545	2,454,545	2,454,545						2,454,545				57,068	04/30/2027
48121E-AD-3	JRD HOLDINGS LLC 4.13% Due 3/27/2024 MS27		03/29/2018	Redemption		1,001,000	1,001,000	1,001,000	1,001,000						1,001,000				20,671	03/27/2024
48126B-AA-1	JPMORGAN CHASE & CO 5.4% Due 1/6/2042 JJ6		11/26/2018	JANE STREET		218,022	200,000	246,560	245,216		(1,052)		(1,052)		244,163		(26,141)	(26,141)	15,060	01/06/2042
482480-AE-0	KLA-TENCOR CORPORATION 4.65% Due 11/1/2024 MN1		11/26/2018	Various		24,018,217	23,100,000	23,420,958	23,339,532		(5,401)		(5,401)		23,334,131		684,086	684,086	667,495	11/01/2024
48248N-AA-8	KKR GROUP FINANCE CO 6 3/8% Due 9/29/2020 MS29		12/14/2018	JANE STREET		10,450,300	10,000,000	9,958,400	9,985,864		4,691		4,691		9,990,555		459,745	459,745	777,396	09/29/2020
49238#-AA-5	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST II 2002-2 7.370% 01/30/19		01/30/2018	Redemption		160,762	160,762	160,762	160,762						160,762				5,924	01/30/2019
49238#-AB-3	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST IV TRUST 2002 7.370% 01/30/19		01/30/2018	Redemption		161,503	161,503	161,503	161,503						161,503				5,951	01/30/2019
49239E-AA-6	KERR-MCGEE/GUNNISON 6.72% Due 1/30/2020 JJ30		01/30/2018	Redemption		928,167	928,167	928,167	928,167						928,167				31,186	01/30/2020
49327M-2Q-6	KEY BANK NA 2 1/2% Due 11/22/2021 MN22		01/25/2018	Redemption		1,976,180	2,000,000	1,995,420	1,996,386		69		69		1,996,455		(20,275)	(20,275)	9,306	11/22/2021
49337W-AJ-9	KEYSPAN CORPORATION CALL @ MAKE WHOLE +20BP. LONG 5.803% 04/01/35		11/26/2018	RBC CAPITAL MARKETS		336,984	300,000	300,000	300,000						300,000		36,984	36,984	20,165	04/01/2035

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
49427R-AJ-1	KILROY REALTY LP 3.8% Due 1/15/2023 JJ15		05/30/2018	WELLS FARGO SECURITIES LLC		1,498,815	1,500,000	1,543,665	1,523,840		(1,921)		(1,921)		1,521,919		(23,104)	(23,104)	50,033	01/15/2023
49427R-AK-8	KILROY REALTY LP 4 1/4% Due 8/15/2029 FA15		05/30/2018	BANK OF AMERICA		1,964,020	2,000,000	1,977,640	1,981,539		515		515		1,982,054		(18,034)	(18,034)	67,528	08/15/2029
494368-BV-4	KIMBERLY-CLARK CORP 3.2% Due 7/30/2046 JJ30		03/02/2018	JEFFERIES & COMPANY INC.		8,684,500	10,000,000	9,389,520	9,403,712		2,199		2,199		9,405,911		(721,411)	(721,411)	192,000	07/30/2046
494550-AT-3	KINDER MORGAN ENERGY PART LP CALL @ MAKE WHOLE +20BP. 5.800% 03/15/35		11/26/2018	JANE STREET		811,864	800,000	765,024	771,106		891		891		771,997		39,867	39,867	55,809	03/15/2035
494550-AW-6	KINDER MORGAN ENERGY PART LP BASIC 6.950% 01/15/38		11/26/2018	JANE STREET		224,476	200,000	248,498	248,388		(1,307)		(1,307)		247,081		(22,605)	(22,605)	19,035	01/15/2038
494550-BN-5	KINDER MORGAN ENERGY PART LP BASIC 5.000% 08/15/42		11/26/2018	JANE STREET		269,901	300,000	306,177	306,174		(114)		(114)		306,061		(36,160)	(36,160)	19,292	08/15/2042
494550-BP-0	KINDER MORGAN ENERGY PART LP 5% Due 3/1/2043 MS1 5.000% 03/01/43		11/26/2018	JANE STREET		180,052	200,000	201,118	201,118		(9)		(9)		201,109		(21,057)	(21,057)	12,417	03/01/2043
49456B-AE-1	KINDER MORGAN INC 3.05% Due 12/1/2019 JD1		01/25/2018	Various		7,044,070	7,000,000	7,168,450	7,105,171		(3,338)		(3,338)		7,101,833		(57,763)	(57,763)	30,669	12/01/2019
49456B-AF-8	KINDER MORGAN INC BASIC 4.300% 06/01/25		02/05/2018	US BANCORP INC		5,537,970	5,400,000	5,606,280	5,605,516		(2,502)		(2,502)		5,603,014		(65,044)	(65,044)	42,570	06/01/2025
49456B-AG-6	KINDER MORGAN INC 5.3% Due 12/1/2034 JD1		11/26/2018	Various		3,238,099	3,200,000	3,027,264	3,038,651		13		13		3,038,664		199,435	199,435	82,798	12/01/2034
49456B-AH-4	KINDER MORGAN INC 5.55% Due 6/1/2045 JD1		02/05/2018	CREDIT SUISSE FIRST BOSTON		5,390,900	5,000,000	5,423,800	5,423,154		(761)		(761)		5,422,393		(31,493)	(31,493)	50,875	06/01/2045
49456B-AJ-0	KINDER MORGAN INC 5.05% Due 2/15/2046 FA15		02/22/2018	SEAPORT GROUP		7,122,030	7,270,000	7,408,784	7,408,485		(222)		(222)		7,408,263		(286,233)	(286,233)	194,786	02/15/2046
494580-AE-3	KINDRED HEALTHCARE INC 8% Due 1/15/2020 JJ15		01/24/2018	J.P. MORGAN		664,844	625,000	631,875	631,665		(187)		(187)		631,479		33,365	33,365	26,528	01/15/2020
494580-AF-0	KINDRED HEALTHCARE INC 8 3/4% Due 1/15/2023 JJ15 8.750% 01/15/23		07/02/2018	Call 106.5630		10,656,300	10,000,000	10,012,500	10,012,500		(1,456)		(1,456)		10,011,044		(11,044)	(11,044)	1,499,703	01/15/2023
49727@-AA-5	HMS 850 BARGE FLEETING HMS 850 BARGE FLEETING 4.410% 03/15/42		12/15/2018	Redemption 100.0000		106,312	106,312	106,312	106,312						106,312				2,557	03/15/2042
500255-AU-8	KOHL'S CORP 4.250% 07/17/25		11/26/2018	Various		2,783,244	2,800,000	2,712,556	2,719,178		5,136		5,136		2,724,314		58,930	58,930	121,456	07/17/2025
50075N-AC-8	KRAFT FOODS INC 6 1/2% Due 11/1/2031 MN1		04/13/2018	Various		12,292,690	10,000,000	9,777,430	9,827,943		977		977		9,828,919		2,463,771	2,463,771	227,681	11/01/2031
50075N-AW-4	KRAFT FOODS INC 6 7/8% Due 1/26/2039 JJ26		04/17/2018	Various		10,407,940	7,750,000	8,639,240	8,520,570		(5,476)		(5,476)		8,515,094		1,892,846	1,892,846	386,289	01/26/2039
50077L-AD-8	KRAFT HEINZ FOODS CO BASIC 3.000%		06/01/26	TENDER		2,860,897	3,100,000	2,989,423	2,989,773		1,589		1,589		2,991,361		(130,464)	(130,464)	20,667	06/01/2026
50077L-AK-2	KRAFT HEINZ FOODS CO 3.95% Due 7/15/2025		11/26/2018	GOLDMAN SACHS		1,248,988	1,300,000	1,298,271	1,298,655		142		142		1,298,797		(49,809)	(49,809)	70,321	07/15/2025
50077L-AM-8	KRAFT HEINZ FOODS CO 5.2% Due 7/15/2045 JJ15		11/26/2018	Various		5,934,296	5,800,000	6,810,100	6,787,275		(4,720)		(4,720)		6,782,555		(848,259)	(848,259)	209,358	07/15/2045
501044-CX-5	KROGER CO. 6.9% Due 4/15/2038 A015 6.900%		11/26/2018	Various		344,850	300,000	333,246	329,161		(689)		(689)		328,472		16,378	16,378	23,173	04/15/2038
501044-DC-2	KROGER CO. 3 1/2% Due 2/1/2026 FA1 3.500%		02/01/26	Various		3,222,310	3,400,000	3,467,242	3,456,087		(2,267)		(2,267)		3,453,820		(231,510)	(231,510)	92,536	02/01/2026
501044-DG-3	KROGER CO. 4.450% 02/01/47		11/26/2018	Various		33,268,333	35,100,000	34,554,277	34,558,828		1,513		1,513		34,560,341		(1,292,008)	(1,292,008)	967,282	02/01/2047
501044-DJ-7	KROGER CO. BASIC 3.700% 08/01/27		06/11/2018	WELLS FARGO SECURITIES LLC		947,200	1,000,000	1,008,600	1,008,585		(328)		(328)		1,008,257		(61,057)	(61,057)	32,786	08/01/2027
501673-AA-5	LA-ARENA FUNDING INT PAY DIFF DUE TO PUR. FCTR 7.656% 12/15/26		12/15/2018	Paydown		463,571	463,571	463,571	463,571						463,571				35,491	12/15/2026
502413-AY-3	L-3 COMMUNICATIONS HLDGS INC. 5.2% Due 10/15/2019 A015 5.200% 10/15/19		06/06/2018	Various		21,162,910	20,500,000	20,745,145	20,555,995		(13,000)		(13,000)		20,542,995		619,915	619,915	674,628	10/15/2019
502413-BA-4	L-3 COMMUNICATIONS HLDGS INC. 4.95% Due 2/15/2021 FA15 4.950% 02/15/21		11/26/2018	Various		2,171,250	2,100,000	2,256,303	2,171,226		(13,247)		(13,247)		2,157,979		13,271	13,271	97,185	02/15/2021
502413-BE-6	L-3 COMMUNICATIONS HLDGS INC. 3.85% Due 12/15/2026 JD15 3.850% 12/15/26		11/26/2018	Various		2,427,135	2,500,000	2,487,225	2,488,391		605		605		2,488,996		(61,861)	(61,861)	57,215	12/15/2026
50540R-AS-1	LABORATORY CORP OF AMERICA 4.7% Due 2/1/2045 FA1 4.700% 02/01/45		12/07/2018	Various		14,105,588	14,200,000	14,091,512	14,096,693		720		720		14,097,413		8,175	8,175	527,758	02/01/2045

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

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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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
52520M-BY-8	LMT 2005-2 F11 % Due 12/25/2035 Mo-25 3.25% 12/25/35 LIBERTY MUTUAL CALL @MAKE WHOLE +25BP		12/25/2018	Paydown		352,667	352,667	252,157	254,091		98,576		98,576		352,667				4,479	12/25/2035
53079E-AG-9	6.500% 03/15/35 LIBERTY MUTUAL 4.85% Due 8/1/2044 FA1		12/14/2018	JANE STREET		3,286,808	2,850,000	2,465,699	2,519,093		9,129		9,129		2,528,222		758,586	758,586	229,134	03/15/2035
53079E-BF-0	4.850% 08/01/44 LIBERTY PROPERTY LP 3 3/4% Due 4/1/2025 A01		12/07/2018	JANE STREET		4,251,488	4,400,000	4,396,480	4,396,724		58		58		4,396,782		(145,294)	(145,294)	288,009	08/01/2044
53117C-AR-3	3.750% 04/01/25 LIBERTY UTILITIES FINANCE GP1 SERIES C		02/27/2018	DEUTSCHE BANK		3,002,880	3,000,000	2,989,320	2,991,899		162		162		2,992,061		10,819	10,819	46,875	04/01/2025
53154*-AE-3	SENIOR NOTES 3.860% 07/31/23		07/12/2018	IMPERIAL CAPITAL		14,746,350	15,000,000	15,000,000	15,000,000						15,000,000		(253,650)	(253,650)	550,050	07/31/2023
53227J-AA-2	LIFESTORAGE LP BASIC 3.875% 12/15/27 LILLY (ELI) & CO 5.55% Due 3/15/2037 MS15		11/26/2018	JANE STREET		655,375	700,000	696,661	696,675		263		263		696,937		(41,562)	(41,562)	26,447	12/15/2027
532457-BA-5	5.550% 03/15/37 LILLY (ELI) & CO 5.95% Due 11/15/2037 MN15		11/26/2018	JANE STREET		347,322	300,000	366,279	356,191		(1,783)		(1,783)		354,408		(7,086)	(7,086)	20,026	03/15/2037
532457-BC-1	5.950% 11/15/37 LINCOLN NATIONAL CORP CALL @ MAKE WHOLE		11/26/2018	JANE STREET		361,980	300,000	297,057	297,482		62		62		297,544		64,436	64,436	18,495	11/15/2037
534187-AR-0	+20BP 6.150% 04/07/36 LINCOLN NATIONAL CORP 6 1/4% Due 2/15/2020		12/07/2018	JANE STREET		6,397,779	5,600,000	6,377,926	6,338,200		(24,019)		(24,019)		6,314,181		83,598	83,598	403,184	04/07/2036
534187-AY-5	FA15 6.250% 02/15/20 LION INDUSTRIAL PROPERTIES LP 4.14% Due		11/26/2018	Various		2,509,888	2,400,000	2,733,168	2,500,645		(24,412)		(24,412)		2,476,233		33,655	33,655	136,319	02/15/2020
53621@-AG-1	9/1/2026 MS1 4.140% 09/01/26 LLOYDS TSB GR-AD 4.582% Due 12/10/2025 JD10		06/28/2018	SEAPORT GROUP		9,775,600	10,000,000	10,000,000	10,000,000						10,000,000		(224,400)	(224,400)	341,550	09/01/2026
539439-AM-1	4.582% 12/10/25 LOCKHEED MARTIN CORP 4.07% Due 12/15/2042		05/08/2018	Various		8,560,290	8,600,000	8,805,110	8,782,047		(4,407)		(4,407)		8,777,640		(217,350)	(217,350)	112,259	12/10/2025
539830-BB-4	JD15 4.070% 12/15/42 LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15		03/23/2018	BOSTON		1,946	2,000	2,090	2,087		(1)		(1)		2,086		(140)	(140)	23	12/15/2042
539830-BL-2	4.700% 05/15/46 LBMLT 2004-5 F11 % Due 9/25/2034 Mo-25		11/26/2018	Various		2,339,185	2,265,000	2,500,809	2,497,938		(3,528)		(3,528)		2,494,410		(155,225)	(155,225)	95,351	05/15/2046
542514-HB-3	3.066% 09/25/34 LOUISVILLE GAS & ELEC 4 3/8% Due 10/1/2045		03/26/2018	Paydown																09/25/2034
546676-AX-5	A01 4.375% 10/01/45 LOWE'S COMPANIES 3.8% Due 11/15/2021 MN15		11/26/2018	JANE STREET		587,724	600,000	599,502	599,523		8		8		599,532		(11,808)	(11,808)	30,406	10/01/2045
548661-CV-7	3.800% 11/15/21 LOWE'S COMPANIES 5% Due 9/15/2043 MS15		11/26/2018	JANE STREET		707,147	700,000	752,581	721,728		(5,231)		(5,231)		716,497		(9,350)	(9,350)	27,561	11/15/2021
548661-DA-2	5.000% 09/15/43 LOWE'S COMPANIES 3 1/8% Due 9/15/2024 MS15		11/26/2018	JANE STREET		205,486	200,000	219,694	218,392		(372)		(372)		218,020		(12,534)	(12,534)	12,028	09/15/2043
548661-DD-6	3.125% 09/15/24 LOWE'S COMPANIES 4 1/4% Due 9/15/2044 MS15		11/26/2018	JANE STREET		292,056	300,000	311,703	308,518		(1,112)		(1,112)		307,406		(15,350)	(15,350)	11,276	09/15/2024
548661-DE-4	4.250% 09/15/44 LOWE'S COMPANIES 4.050% 05/03/47		12/07/2018	JANE STREET		943,490	1,000,000	959,500	961,378		727		727		962,104		(18,614)	(18,614)	52,653	09/15/2044
548661-DD-7	12/18/2018 LUBRIZOL CORP 6 1/2% Due 10/1/2034 A01		12/18/2018	Various		6,207,015	7,000,000	7,023,630	7,023,737		(465)		(465)		7,023,273		(816,258)	(816,258)	318,150	05/03/2047
549271-AF-1	6.500% 10/01/34 LUXOTTICA GROUP S P A SENIOR GUARANTEED		11/26/2018	JANE STREET		873,845	700,000	561,946	582,234		3,082		3,082		585,317		288,528	288,528	52,704	10/01/2034
55068#-AF-6	NOTES 6.770% 07/01/18 MAS GEORGIA LFG, LLC SENIOR SECURED NOTES		07/01/2018	Maturity Redemption		14,000,000	14,000,000	14,000,000	14,000,000						14,000,000				947,800	07/01/2018
55280M-AA-4	5.000% 12/01/35 MGM MIRAGE MGM INC 6 5/8% Due 12/15/2021		12/01/2018			447,979	447,979	447,979	447,979						447,979				17,226	12/01/2035
552953-CA-7	JD15 6.625% 12/15/21 MPLX LP 4 7/8% Due 6/1/2025 JD1 4.875%		11/08/2018	Various		3,020,925	2,850,000	2,900,580	2,883,845		(5,248)		(5,248)		2,878,597		142,328	142,328	129,151	12/15/2021
55336V-AJ-9	06/01/25 MPLX LP 5.200% 03/01/47		11/26/2018	Various		3,148,194	3,100,000	3,229,921	3,214,884		(9,067)		(9,067)		3,205,817		(57,623)	(57,623)	111,069	06/01/2025
55336V-AL-4	MAGELLAN MIDSTREAM PRTRNS 4 1/4% Due 9/15/2046 MS15 4.250% 09/15/46		11/26/2018	Various		1,423,199	1,503,000	1,598,546	1,598,249		(1,158)		(1,158)		1,597,092		(173,893)	(173,893)	84,474	03/01/2047
559080-AL-0	MAGELLAN MIDSTREAM PRTRNS BASIC 4.200% 10/03/47		11/26/2018	JANE STREET		446,035	500,000	491,505	491,604		137		137		491,741		(45,706)	(45,706)	25,559	09/15/2046
559080-AM-8	MARATHON OIL 6.6% Due 10/1/2037 A01		11/26/2018	JANE STREET		525,018	600,000	596,046	596,062		62		62		596,124		(71,106)	(71,106)	29,050	10/03/2047
565849-AE-6	6.600% 10/01/37		11/26/2018	Various		19,825,570	16,500,000	18,908,055	18,855,597		(12,779)		(12,779)		18,842,819		982,751	982,751	472,175	10/01/2037

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565849-AL-0	MARATHON OIL 3.85% Due 6/1/2025 JD1		11/26/2018	Various		1,950,300	2,000,000	1,995,420	1,996,420		173		173		1,996,593		(46,293)	(46,293)	38,019	06/01/2025
565849-AN-6	MARATHON OIL 2.700% 06/01/20		01/19/2018	BARCLAYS		1,728,588	1,732,000	1,726,793	1,728,065		97		97		1,728,161		427	427	6,755	06/01/2020
565849-AP-1	MARATHON OIL BASIC 4.400% 07/15/27		09/06/2018	Various		1,505,115	1,500,000	1,541,835	1,541,290		(1,722)		(1,722)		1,539,567		(34,452)	(34,452)	59,644	07/15/2027
56585A-AD-4	MARATHON PETROLEUM 5 1/8% Due 3/1/2021 MS1		11/26/2018	Various		1,263,183	1,217,000	1,216,355	1,216,789		38		38		1,216,827		46,357	46,357	58,486	03/01/2021
56585A-AH-5	MARATHON PETROLEUM 4 3/4% Due 9/15/2044 MS15		11/26/2018	JANE STREET		1,167,738	1,300,000	1,200,524	1,205,279		1,524		1,524		1,206,803		(39,065)	(39,065)	74,272	09/15/2044
56585A-AJ-1	MARATHON PETROLEUM 5% Due 9/15/2054 MS15		03/12/2018	Various		27,131,025	28,000,000	27,802,220	27,808,575		232		232		27,808,807		(677,783)	(677,783)	633,611	09/15/2054
56633#-AK-9	THE MARCUS CORPORATION 6.55% Due 4/17/2020 A017 6.550% 04/17/20		04/17/2018	Redemption		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				65,500	04/17/2020
571903-AK-9	MARRIOTT INTERNATIONAL 3 1/4% Due 9/15/2022 MS15 3.250% 09/15/22		11/26/2018	Various		1,580,050	1,600,000	1,595,376	1,597,643		209		209		1,597,852		(17,802)	(17,802)	38,576	09/15/2022
575634-AS-9	MASSACHUSETTS ELECTRIC 5.9% Due 11/15/2039 MN15 5.900% 11/15/39		11/26/2018	JANE STREET		700,410	600,000	597,963	598,219		37		37		598,257		102,153	102,153	36,678	11/15/2039
576433-UE-4	MARM 2004-13 Adj % Due 4/21/2034 Mo-1 4.180% 04/21/34		12/01/2018	Paydown		987,852	987,852	980,874	981,282		6,570		6,570		987,852				20,117	04/21/2034
576433-UF-1	MARM 2004-13 Adj % Due 11/21/2034 Mo-1 4.416% 11/21/34		05/09/2018	ROBERT W. BAIRD & CO.		1,637,679	1,593,363	1,641,164	1,637,469		679		679		1,638,148		(469)	(469)	24,920	11/21/2034
576433-UF-1	MARM 2004-13 Adj % Due 11/21/2034 Mo-1 4.416% 11/21/34		05/01/2018	Paydown		218,171	218,171	224,716	224,210		(6,039)		(6,039)		218,171				1,594	11/21/2034
576436-BY-4	MASD 2006-1 SERIES 20051 CLASS M2 3.606% 06/25/43		08/01/2018	No Broker															(2,266)	06/25/2043
57643M-KK-9	MASTR 2005-1 5 1/2% Due 5/25/2035 Mo-1 5.500% 05/25/35		12/01/2018	Paydown		354,927	354,927	356,757	356,509		(1,582)		(1,582)		354,927				9,606	05/25/2035
581557-BC-8	MC KESSON CORP 4.883% Due 3/15/2044 MS15 4.883% 03/15/44		04/11/2018	Various		8,634,915	8,050,000	9,045,205	8,989,769		(3,747)		(3,747)		8,986,022		(351,107)	(351,107)	186,083	03/15/2044
581557-BE-4	MC KESSON CORP 3.796% Due 3/15/2024 MS15 3.796% 03/15/24		11/26/2018	Various		3,117,769	3,100,000	3,163,922	3,142,381		(1,925)		(1,925)		3,140,457		(22,688)	(22,688)	69,836	03/15/2024
582839-AF-3	MEAD JOHNSON NUTRITION CO 5.9% Due 11/1/2039 MN1 5.900% 11/01/39		02/15/2018	CITICORP SECURITIES		2,394,180	2,000,000	1,999,460	1,999,514		2		2		1,999,515		394,665	394,665	35,728	11/01/2039
585055-BS-4	MEDTRONIC INC 3 1/2% Due 3/15/2025 MS15 3.500% 03/15/25		12/07/2018	JANE STREET		985,680	1,000,000	990,420	992,889		831		831		993,720		(8,040)	(8,040)	43,361	03/15/2025
585055-BT-2	MEDTRONIC INC 4 3/8% Due 3/15/2035 MS15 4.375% 03/15/35		11/26/2018	JANE STREET		301,764	300,000	332,094	331,981		(1,241)		(1,241)		330,740		(28,976)	(28,976)	15,786	03/15/2035
586054-AC-2	MEMORIAL SLOAN-KETTERING 4.2% Due 7/1/2055 JJ1 4.200% 07/01/55		12/07/2018	JANE STREET		1,279,694	1,300,000	1,295,281	1,295,371		49		49		1,295,421		(15,727)	(15,727)	78,867	07/01/2055
589331-AM-9	MERCK & COMPANY INC 5 3/4% Due 11/15/2036 MN15 5.750% 11/15/36		11/26/2018	JANE STREET		355,416	300,000	280,902	283,926		421		421		284,347		71,069	71,069	17,873	11/15/2036
59020U-SH-9	MLMI 2005-A2 Adj % Due 2/25/2035 Mo-1 3.539% 02/25/35		12/01/2018	Paydown		2,115,191	2,115,191	2,092,834	2,093,894		21,297		21,297		2,115,191				35,482	02/25/2035
590488-AA-6	MESA AIRLINES INC CERTIFICATES 4.750% 01/15/28		07/16/2018	Redemption		966,319	966,319	966,319	966,319						966,319				34,706	01/15/2028
59156R-AT-5	METLIFE INC. 7.717% Due 2/15/2019 FA15 7.717% 02/15/19		08/15/2018	Call	102,4576	15,440,360	15,070,000	16,209,428	15,254,594		(101,124)		(101,124)		15,153,470		(83,470)	(83,470)	1,533,312	02/15/2019
59156R-BD-9	METLIFE INC. 4 1/8% Due 8/13/2042 FA13 4.125% 08/13/42		12/07/2018	Various		10,632,480	11,000,000	11,009,490	11,008,705		83		83		11,008,789		(376,309)	(376,309)	320,604	08/13/2042
59156R-BN-7	METLIFE INC. 4.05% Due 3/1/2045 MS1 4.050% 03/01/45		03/26/2018	DEUTSCHE BANK		10,833,690	11,500,000	11,461,540	11,464,407		152		152		11,464,559		(630,869)	(630,869)	267,806	03/01/2045
59156R-BR-8	METLIFE INC. 4.600% 05/13/46		12/14/2018	JANE STREET		5,003,500	5,000,000	5,339,250	5,335,207		(6,282)		(6,282)		5,328,925		(325,425)	(325,425)	252,961	05/13/2046
59408T-AA-8	MICHAEL KORS USA INC BASIC 4.000% 11/01/24		07/27/2018	J.P. MORGAN		5,341,710	5,500,000	5,472,940	5,473,582		2,065		2,065		5,475,647		(133,937)	(133,937)	171,722	11/01/2024
594457-C8-0	MICHIGAN CONSOLIDATED GAS CO SENIOR NOTES SERIES B 6.040% 04/15/18		04/15/2018	Maturity		14,000,000	14,000,000	14,000,000	14,000,000						14,000,000				422,800	04/15/2018
595620-AR-6	MIDAMERICAN ENERGY CO 3.950% 08/01/47		11/26/2018	JANE STREET		280,800	300,000	299,577	299,584		7		7		299,591		(18,791)	(18,791)	15,701	08/01/2047
60040#-AA-0	MILLENNIUM PIPELINE COMPANY, L SENIOR SECURED NOTES 5.330% 06/30/27		12/30/2018	Redemption		801,718	801,718	801,718	801,718						801,718				32,049	06/30/2027

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
607120-EZ-1	MOBILE AIRPORT AUTHORITY 3.81% Due 11/9/2032 FMAN9 3.810% 11/09/32		11/09/2018	Redemption 91.9090		846,682	921,218	921,218	921,218		(74,536)		(74,536)		846,682				21,892	11/09/2032
610202-BP-7	MONONGAHELA POWER CO 5.4% Due 12/15/2043 JD15 5.400% 12/15/43		12/14/2018	JANE STREET		1,717,575	1,500,000	1,504,350	1,504,126		(76)		(76)		1,504,050		213,525	213,525	81,675	12/15/2043
61166W-AE-1	MONSANTO CO 5 1/2% Due 8/15/2025 FA15 5.500% 08/15/25		07/12/2018	Tax Free Exchange		9,600,870	9,900,000	9,321,840	9,583,161		17,709		17,709		9,600,870				504,488	08/15/2025
61166W-AP-6	MONSANTO CO 4.4% Due 7/15/2044 JJ15 4.400% 07/15/44		07/12/2018	Tax Free Exchange		4,885,557	5,000,000	4,880,550	4,884,343		1,214		1,214		4,885,557				223,167	07/15/2044
61166W-AQ-4	MONSANTO CO 4.7% Due 7/15/2064 JJ15 4.700% 07/15/64		07/12/2018	Tax Free Exchange		45,087,872	45,000,000	45,091,950	45,088,482		(610)		(610)		45,087,872				2,142,375	07/15/2064
61166W-AT-8	MONSANTO CO 2 3/4% Due 7/15/2021 JJ15 2.750% 07/15/21		07/12/2018	Tax Free Exchange		16,742,308	16,535,000	16,885,843	16,777,396		(35,087)		(35,087)		16,742,308				467,458	07/15/2021
61691C-AA-7	MSCOG 2016-SNR 3.348% Due 11/15/2034 Mo-1 3.460% 11/15/34		09/01/2018	Paydown		2,293,782	2,293,782	2,293,728	2,293,728		54		54		2,293,782				40,646	11/15/2034
617446-7X-1	MORGAN STANLEY 5% Due 11/24/2025 MN24 5.000% 11/24/25		05/30/2018	Various		44,396,645	42,500,000	45,221,025	44,731,555		(74,804)		(74,804)		44,656,750		(260,105)	(260,105)	946,250	11/24/2025
617446-8C-6	MORGAN STANLEY 4% Due 7/23/2025 JJ23 4.000% 07/23/25		12/14/2018	Various		10,201,747	10,300,000	10,298,835	10,299,260		26		26		10,299,286		(97,539)	(97,539)	531,167	07/23/2025
61744C-DH-6	MSHEL 2005-2 F11 % Due 5/25/2035 Mo-25 3.377% 03/25/34		12/25/2018	Paydown		1,934,387	1,934,387	1,921,088	1,921,171		13,216		13,216		1,934,387				27,212	03/25/2034
61744C-QN-9	MSHEL 2005-2 F11 % Due 5/25/2035 Mo-25 3.451% 05/25/35		12/26/2018	Paydown		1,802,576	1,802,576	1,660,623	1,722,024		80,552		80,552		1,802,576				30,464	05/25/2035
61746B-DJ-2	MORGAN STANLEY 3 3/4% Due 2/25/2023 FA25 3.750% 02/25/23		07/16/2018	GOLDMAN SACHS		7,522,500	7,500,000	7,694,850	7,637,666		(13,704)		(13,704)		7,623,962		(101,462)	(101,462)	252,344	02/25/2023
61746B-DQ-6	MORGAN STANLEY 3 7/8% Due 4/29/2024 A029 3.875% 04/29/24		07/16/2018	MORGAN STANLEY		3,998,600	4,000,000	4,007,200	4,005,119		(396)		(396)		4,004,723		(6,123)	(6,123)	111,514	04/29/2024
61746B-EE-2	MORGAN STANLEY 3.657% 01/20/22 3.657% 01/20/22		01/24/2018	MORGAN STANLEY		15,275,700	15,000,000	15,149,150	15,125,509		(2,573)		(2,573)		15,122,937		152,763	152,763	104,460	01/20/2022
61746B-EF-9	MORGAN STANLEY 3.625% 01/20/27 3.625% 01/20/27		04/04/2018	Various		2,430,865	2,500,000	2,479,175	2,480,747		449		449		2,481,196		(50,331)	(50,331)	63,085	01/20/2027
61746B-EG-7	MORGAN STANLEY 4.375% 01/22/47 4.375% 01/22/47		03/02/2018	MORGAN STANLEY		15,033,600	15,000,000	14,898,300	14,899,926		311		311		14,900,237		133,363	133,363	408,333	01/22/2047
61746B-EH-5	MORGAN STANLEY 3.414% 02/14/20 3.414% 02/14/20		01/17/2018	WELLS FARGO SECURITIES LLC		3,012,570	3,000,000	3,007,815	3,004,788		(213)		(213)		3,004,575		7,995	7,995	12,171	02/14/2020
61747W-AL-3	MORGAN STANLEY 5 1/2% Due 7/28/2021 JJ28 5.500% 07/28/21		12/14/2018	Various		23,965,770	22,500,000	23,000,655	22,785,207		(4,471)		(4,471)		22,780,736		1,185,034	1,185,034	1,032,625	07/28/2021
61747Y-CJ-2	MORGAN STANLEY 5 5/8% Due 9/23/2019 MS23 5.625% 09/23/19		12/14/2018	Various		37,310,010	36,000,000	37,329,940	36,424,055		(75,127)		(75,127)		36,348,927		961,083	961,083	1,318,906	09/23/2019
61748H-CE-9	MSM 2004-7AR Adj % Due 9/25/2034 Mo-1 4.338% 09/25/34		12/01/2018	Paydown		1,219,725	1,219,725	1,214,389	1,214,613		5,112		5,112		1,219,725				24,164	09/25/2034
61761D-AE-2	MSBAM 2012-C6 3.476% Due 11/15/2045 Mo-1 3.476% 11/15/45		05/09/2018	HILLTOP SECURITIES		4,973,242	5,000,000	5,149,595	5,073,473		(5,743)		(5,743)		5,067,730		(94,487)	(94,487)	77,244	11/15/2045
61761J-3R-8	MORGAN STANLEY 3 1/8% Due 7/27/2026 JJ27 3.125% 07/27/26		11/26/2018	JANE STREET		366,596	400,000	398,040	398,273		162		162		398,434		(31,838)	(31,838)	16,701	07/27/2026
61762D-AY-7	MSBAM 2013-C9 3.456% Due 5/15/2046 Mo-1 3.456% 05/15/46		04/02/2018	KGS-ALPHA CAPITAL MARKETS LP		6,244,528	6,270,000	6,469,866	6,405,916		(6,518)		(6,518)		6,399,399		(154,871)	(154,871)	74,036	05/15/2046
61763B-AR-5	MSBAM 2013-C13 2.936% Due 11/15/2046 Mo-1 2.936% 11/15/46		12/01/2018	Paydown		4,915,264	4,915,264	5,062,528	4,931,052		(15,788)		(15,788)		4,915,264				99,526	11/15/2046
61913P-AA-0	MHL 2004-1 F11 % Due 11/25/2034 Mo-25 3.286% 11/25/34		12/25/2018	Paydown		1,658,803	1,658,803	1,582,342	1,590,564		68,239		68,239		1,658,803				22,039	11/25/2034
61913P-AB-8	MHL 2004-1 3.331% 11/25/34 3.331% 11/25/34		12/25/2018	Paydown		148,527	148,527	139,522	139,629		8,897		8,897		148,527				2,008	11/25/2034
61915R-AU-0	MHL 2005-5 F11 % Due 12/25/2035 Mo-25 2.766% 12/25/35		12/25/2018	Paydown		2,438,071	2,438,071	2,260,371	2,297,466		140,605		140,605		2,438,071				34,036	12/25/2035
61945C-AG-8	MOSAIC CO/THE BASIC 4.050% 11/15/27 4.050% 11/15/27		11/26/2018	Various		1,781,794	1,875,000	1,869,015	1,869,079		456		456		1,869,535		(87,741)	(87,741)	79,102	11/15/2027
61980A-AC-7	MOTIVA ENTERPRISES LLC 5 3/4% Due 1/15/2020 5.750% 01/15/20		11/26/2018	JANE STREET		101,662	100,000	99,804	99,951		21		21		99,972		1,690	1,690	7,874	01/15/2020
61980A-AC-7	MOTIVA ENTERPRISES LLC 5 3/4% Due 1/15/2020 5.750% 01/15/20		03/15/2018	Call	105.7003	3,721,706	3,521,000	3,514,099	3,519,268		167		167		3,519,434		1,566	1,566	335,678	01/15/2020
62425*-AA-5	MOUNTAIN PRAIRIE WIND LLC SENIOR SECURED NOTES 6.560% 03/25/30		12/15/2018	Redemption 100.0000		610,185	610,185	610,185	610,185						610,185				27,336	03/25/2030

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
628530-AV-9	MYLAN LABORATORIES 3 1/8% Due 1/15/2023 JJ15		11/26/2018	JANE STREET		283,089	300,000	299,910	299,929		12		12		299,941		(16,852)	(16,852)	12,839	01/15/2023
628530-BC-0	MYLAN LABORATORIES 5.4% Due 11/29/2043 MN29		11/26/2018	Various		6,786,254	6,800,000	6,816,706	6,815,635		(137)		(137)		6,815,498		(29,244)	(29,244)	194,430	11/29/2043
62952E-AB-3	NYU HOSPITALS CENTER 5 3/4% Due 7/1/2043 JU1		11/26/2018	JANE STREET		713,604	600,000	600,000	600,000						600,000		113,604	113,604	48,588	07/01/2043
62952E-AC-1	NYU HOSPITALS CENTER 4.784% Due 7/1/2044 JU1		11/26/2018	JANE STREET		627,804	600,000	658,818	655,697		(1,068)		(1,068)		654,629		(26,825)	(26,825)	40,425	07/01/2044
629568-AX-4	NABORS INDUSTRIES 5 5/8% Due 9/15/2021 MS15		12/13/2018	GOLDMAN SACHS		2,511,000	2,700,000	2,841,696	2,768,697		(16,896)		(16,896)		2,751,802		(240,802)	(240,802)	156,788	09/15/2021
62963#-AE-1	NRP (OPERATING) LLC 5.82% Due 3/28/2024 MS28		03/28/2018	Redemption		800,000	800,000	826,232	814,203		(14,203)		(14,203)		800,000				23,280	03/28/2024
62963#-AF-8	NRP (OPERATING) LLC 8.38% Due 3/25/2019 MS25		03/26/2018	Redemption		1,428,571	1,428,571	1,428,571	1,428,571						1,428,571				59,857	03/25/2019
62963#-AG-6	NRP (OPERATING) LLC 8.92% Due 3/25/2024 MS25		03/26/2018	Redemption		909,091	909,091	909,091	909,091						909,091				40,545	03/25/2024
631005-BF-1	NARRAGANSETT ELECTRIC 4.17% Due 12/10/2042 JD10		11/26/2018	JANE STREET		558,552	600,000	601,506	601,387		(30)		(30)		601,357		(42,805)	(42,805)	24,186	12/10/2042
63615#-AD-3	NATIONAL FOOTBALL LEAGUE SENIOR NOTES		10/15/2018	Redemption		1,238,471	1,238,471	1,238,471	1,238,471						1,238,471				52,255	02/27/2024
637071-AJ-0	NATIONAL-OILWELL VARCO INC 2.6% Due 12/1/2022 JD1		11/26/2018	Various		855,242	900,000	896,760	898,308		160		160		898,468		(43,226)	(43,226)	13,455	12/01/2022
637071-AK-7	NATIONAL-OILWELL VARCO INC 3.95% Due 12/1/2042 JD1		06/28/2018	MORGAN STANLEY		10,272,170	12,000,000	10,565,350	10,633,632		5,258		5,258		10,638,890		(366,720)	(366,720)	125,742	12/01/2042
637417-AG-1	NATIONAL RETAIL PROPERTIES 3.9% Due 6/15/2024 JD15		11/26/2018	Various		2,965,440	3,000,000	2,993,940	2,995,931		230		230		2,996,161		(30,721)	(30,721)	53,246	06/15/2024
637432-CT-0	NATIONAL RURAL UTILITIES CALL @ MAKE WHOLE +25BP		11/26/2018	JANE STREET		682,420	500,000	644,755	600,893		(4,286)		(4,286)		596,607		85,813	85,813	49,667	03/01/2032
637432-MQ-5	NATIONAL RURAL UTILITIES 3.05% Due 2/15/2022 FA15		11/26/2018	JANE STREET		197,200	200,000	199,312	199,692		65		65		199,757		(2,557)	(2,557)	7,845	02/15/2022
63934E-AT-5	NAVISTAR INTERNATIONAL BASIC 6.625% 11/01/25		11/07/2018	Various		1,934,810	1,880,000	1,885,625	1,885,573		(707)		(707)		1,884,866		49,944	49,944	111,499	11/01/2025
64079*-AB-8	NEPTUNE REGIONAL TRANSMISSION 10 DRAWDOWNS, BLENDED RATE AT 6.210% 06/30/27		12/31/2018	Redemption		1,083,641	1,083,641	1,083,641	1,083,641						1,083,641				33,897	06/30/2027
641423-BP-2	NEVADA POWER CO CALL @ MAKE WHOLE +30BP		11/26/2018	JANE STREET		756,246	600,000	599,076	599,248		20		20		599,268		156,978	156,978	46,218	04/01/2036
641423-BU-1	NEVADA POWER CO 6 3/4% Due 7/1/2037 JU1		11/26/2018	JANE STREET		762,684	600,000	599,838	599,868		3		3		599,872		162,812	162,812	57,038	07/01/2037
64352V-KJ-8	NEW CENTURY HOME EQ LOAN TRUST Flt % Due 2/25/2035 Mo-25		12/26/2018	Paydown		304,484	304,484	262,849	272,309		32,175		32,175		304,484				4,059	02/25/2035
64352V-KD-2	NEW CENTURY HOME EQ LOAN TRUST 3.571% 03/25/35		03/25/2018	Paydown																03/25/2035
64760E-AA-2	NEW ORLEANS ENERGY PARTNERS NEW ORLEANS ENERGY PARTNERS LL		12/15/2018	Redemption		233,459	233,459	233,459	233,459						233,459				225,360	08/15/2032
651229-AQ-9	NEWELL RUBBERMAID INC. 4% Due 12/1/2024 JD1		08/06/2018	MORGAN STANLEY		1,949,320	2,000,000	2,123,720	2,103,772		(8,524)		(8,524)		2,095,249		(145,929)	(145,929)	54,889	12/01/2024
651229-AU-0	NEWELL RUBBERMAID INC. 3.15% Due 4/1/2021 A01		12/24/2018	Various		21,781,026	22,000,000	22,349,300	22,232,677		(59,095)		(59,095)		22,173,582		(392,556)	(392,556)	699,296	04/01/2021
651229-AV-8	NEWELL RUBBERMAID INC. 3.850% 04/01/23		02/23/2018	Various		4,174,961	4,115,000	4,237,380	4,221,015		(1,906)		(1,906)		4,219,109		(44,148)	(44,148)	55,376	04/01/2023
651229-AW-6	NEWELL RUBBERMAID INC. 4.2% Due 4/1/2026 A01		11/26/2018	Various		30,599,484	31,500,000	33,258,241	33,021,210		(98,334)		(98,334)		32,922,875		(2,323,391)	(2,323,391)	979,032	04/01/2026
651229-AY-2	NEWELL RUBBERMAID INC. 5 1/2% Due 4/1/2046 A01		03/01/2018	Various		22,655,105	20,000,000	22,859,100	22,815,871		(4,786)		(4,786)		22,811,086		(155,981)	(155,981)	379,806	04/01/2046
651639-AP-1	NEWMONT MINING CORP 4 7/8% Due 3/15/2042 MS15		11/26/2018	Various		8,915,931	8,700,000	7,548,033	7,583,795		7,122		7,122		7,590,917		1,325,014	1,325,014	266,378	03/15/2042
65339K-AT-7	NEXTERA ENERGY CAPITAL 3.550% 05/01/27		11/26/2018	Various		4,485,464	4,600,000	4,586,936	4,587,691		282		282		4,587,973		(102,509)	(102,509)	68,259	05/01/2027
654106-AF-0	NIKE, INC. CL B 2 3/8% Due 11/1/2026 MN1		11/26/2018	JANE STREET		632,156	700,000	699,006	699,115		83		83		699,198		(67,042)	(67,042)	17,872	11/01/2026

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
654730-BE-2	NISSOURCE FINANCE CORP 3.490% 05/15/27 NISSAN MOTOR ACCEPTANCE BASIC 2.150%		11/26/2018	Various		6,819,950	7,000,000	6,998,880	6,998,901		.26		.26		6,998,927		(178,977)	(178,977)	94,909	05/15/2027
654740-AX-7	07/13/20		01/17/2018	GOLDMAN SACHS		4,934,000	5,000,000	4,996,550	4,997,072		.56		.56		4,997,128		(63,128)	(63,128)	55,542	07/13/2020
654747-AE-4	NAROT 2017-A 2.110% 05/15/23		02/08/2018	LLOYDS		4,933,203	5,000,000	5,036,914	5,031,140		(1,134)		(1,134)		5,030,006		(96,803)	(96,803)	7,913	05/15/2023
655044-AE-5	NOBLE ENERGY INC 6% Due 3/1/2041 MS1 6.000% 03/01/41		11/26/2018	Various		2,083,557	1,900,000	1,907,410	1,906,837		(82)		(82)		1,906,755		176,802	176,802	101,550	03/01/2041
655044-AF-2	NOBLE ENERGY INC 4.15% Due 12/15/2021 JD15 4.150% 12/15/21		11/26/2018	Various		2,631,966	2,600,000	2,598,284	2,599,247		.99		.99		2,599,346		32,620	32,620	65,224	12/15/2021
655044-AG-0	NOBLE ENERGY INC 5 1/4% Due 11/15/2043 MN15 5.250% 11/15/43		11/26/2018	Various		1,951,271	1,900,000	1,899,905	1,899,997						1,899,997		51,274	51,274	65,508	11/15/2043
655844-AW-8	NORFOLK SOUTHERN CORP CALL @> PAR OR MAKE WHOLE +205 5.590% 05/17/25		11/26/2018	JANE STREET		760,984	700,000	700,000	700,000						700,000		60,984	60,984	40,326	05/17/2025
655844-BQ-0	NORFOLK SOUTHERN CORP 4.45% Due 6/15/2045 JD15 4.450% 06/15/45		11/26/2018	Various		33,489,429	33,531,000	36,548,190	36,534,419		(33,262)		(33,262)		36,501,157		(3,011,729)	(3,011,729)	825,272	06/15/2045
655844-BR-8	NORFOLK SOUTHERN CORP 4.65% Due 1/15/2046 JU15 4.650% 01/15/46		04/12/2018	US BANCORP INC		1,066,480	1,000,000	1,124,660	1,121,930		(728)		(728)		1,121,202		(54,722)	(54,722)	35,004	01/15/2046
655844-BT-4	NORFOLK SOUTHERN CORP BASIC 3.150% 06/01/27		06/06/2018	PIERPOINT SECURITIES		1,882,180	2,000,000	2,007,880	2,007,818		(321)		(321)		2,007,497		(125,317)	(125,317)	32,725	06/01/2027
665772-CC-1	NORTHERN STATES POWER CO 6.2% Due 7/1/2037 JJ1 6.200% 07/01/37		11/26/2018	JANE STREET		857,857	700,000	696,024	696,710		.82		.82		696,791		161,066	161,066	61,122	07/01/2037
665772-CJ-6	NORTHERN STATES POWER CO 3.4% Due 8/15/2042 FA15 3.400% 08/15/42		03/02/2018	DEUTSCHE BANK		9,627,660	10,500,000	10,263,045	10,270,079		1,063		1,063		10,271,142		(643,482)	(643,482)	199,325	08/15/2042
665859-AP-9	NORTHERN TRUST CORP 3.95% Due 10/30/2025 A031 3.950% 10/30/25		12/14/2018	JANE STREET		5,031,000	5,000,000	4,994,300	4,995,985		.430		.430		4,996,416		34,585	34,585	223,833	10/30/2025
666807-BP-6	NORTHROP GRUMMAN CORP BASIC 4.030% 10/15/47		11/26/2018	Various		15,093,690	16,000,000	16,097,020	16,096,696		(1,231)		(1,231)		16,095,465		(1,001,775)	(1,001,775)	481,921	10/15/2047
66989H-AD-0	NOVARTIS CAPITAL CORP 4.4% Due 4/24/2020 A024 4.400% 04/24/20		11/26/2018	JANE STREET		710,990	700,000	787,710	725,665		(9,883)		(9,883)		715,783		(4,793)	(4,793)	33,709	04/24/2020
66989H-AG-3	NOVARTIS CAPITAL CORP 3.4% Due 5/6/2024 MN6 3.400% 05/06/24		12/07/2018	JANE STREET		993,590	1,000,000	992,870	995,253		.642		.642		995,895		(2,305)	(2,305)	37,306	05/06/2024
66989H-AH-1	NOVARTIS CAPITAL CORP 4.4% Due 5/6/2044 MN6 4.400% 05/06/44		11/26/2018	JANE STREET		306,174	300,000	325,116	324,664		(498)		(498)		324,166		(17,992)	(17,992)	14,007	05/06/2044
670346-AH-8	NUCOR CORP. 6.4% Due 12/1/2037 JD1 6.400% 12/01/37		11/26/2018	JANE STREET		474,576	400,000	399,296	399,419		.14		.14		399,433		75,143	75,143	25,387	12/01/2037
670346-AN-5	NUCOR CORP. 5.2% Due 8/1/2043 FA1 5.200% 08/01/43		11/26/2018	JANE STREET		104,865	100,000	95,865	96,013		.67		.67		96,080		8,785	8,785	6,890	08/01/2043
67066G-AE-4	NVDIA CORP 3.2% Due 9/16/2026 MS16 3.200% 09/16/26		11/26/2018	JANE STREET		465,045	500,000	498,980	499,094		.83		.83		499,177		(34,132)	(34,132)	19,200	09/16/2026
67103H-AE-7	O'REILLY AUTOMOTIVE INC 3.55% Due 3/15/2026 MS15 3.550% 03/15/26		11/26/2018	JANE STREET		760,008	800,000	798,656	798,870		.110		.110		798,979		(38,971)	(38,971)	34,159	03/15/2026
67773#-AJ-9	OHIO VALLEY ELECTRIC CORPORAT 6.71% Due 2/15/2026 A016 6.710% 02/15/26		10/16/2018	Redemption		961,850	961,850	992,964	989,577		(27,727)		(27,727)		961,850				47,800	02/15/2026
67773#-AK-6	OHIO VALLEY ELECTRIC CORPORAT 6.71% Due 2/15/2026 A015 6.710% 02/15/26		10/15/2018	Redemption		1,436,916	1,436,916	1,505,553	1,489,057		(52,141)		(52,141)		1,436,916				71,863	02/15/2026
678858-BR-1	OKLAHOMA GAS AND ELECTRIC 4.150% 04/01/47		12/14/2018	JANE STREET		4,817,650	5,000,000	4,996,600	4,996,650		.58		.58		4,996,708		(179,058)	(179,058)	251,882	04/01/2047
68217F-AA-0	OMNICOM GROUP INC BASIC 3.600% 04/15/26 ONCOR ELECTRIC DELIVERY BASIC 3.800%		09/18/2018	J.P. MORGAN		7,701,480	8,100,000	8,220,528	8,218,389		(9,259)		(9,259)		8,209,131		(507,651)	(507,651)	271,350	04/15/2026
68233J-BC-7	09/30/47		05/23/2018	Tax Free Exchange		19,971,932	20,000,000	19,971,400	19,971,630		.302		.302		19,971,932				510,889	09/30/2047
682680-AS-2	ONEOK INC BASIC 4.000% 07/13/27		04/26/2018	Various		9,869,675	10,000,000	9,996,230	9,996,371		.68		.68		9,996,439		(126,764)	(126,764)	254,111	07/13/2027
682680-AT-0	ONEOK INC BASIC 4.950% 07/13/47		06/01/2018	Various		45,463,210	44,000,000	43,893,270	43,894,805		.620		.620		43,895,425		1,567,785	1,567,785	1,332,650	07/13/2047
68268N-AG-8	ONEOK PARTNERS 6 1/8% Due 2/1/2041 FA1 6.125% 02/01/41		11/26/2018	JANE STREET		509,390	500,000	496,800	497,128		.53		.53		497,182		12,208	12,208	40,578	02/01/2041
68268N-AP-8	ONEOK PARTNERS 4.9% Due 3/15/2025 MS15 4.900% 03/15/25		09/25/2018	Various		2,108,740	2,000,000	2,179,780	2,157,265		(8,270)		(8,270)		2,148,995		(40,255)	(40,255)	69,144	03/15/2025
68383N-CZ-4	OPMAC 2005-5 F11 % Due 12/25/2035 Mo-25 2.836% 12/25/35		12/25/2018	Paydown		457,454	457,454	397,699	401,695		55,759		55,759		457,454				4,955	12/25/2035

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
68383N-DT-7	OPMAC 2005-5 Flt % Due 4/25/2036 Mo-25 2.716% 04/25/36		08/01/2018	WELLS FARGO SECURITIES LLC		2,489	76,411	67,624	68,320		(210)		(210)		68,109		(65,620)	(65,620)	(2,587)	04/25/2036
68383N-DT-7	OPMAC 2005-5 Flt % Due 4/25/2036 Mo-25 2.716% 04/25/36		08/01/2018	Paydown		(1,993)	(1,993)	(1,763)	(1,993)						(1,993)					04/25/2036
68389X-AH-8	ORACLE SYSTEMS CORP 6 1/8% Due 7/8/2039 JJB 6.125% 07/08/39		12/07/2018	JANE STREET		1,210,450	1,000,000	993,340	994,205		127		127		994,332		216,118	216,118	87,281	07/08/2039
68389X-AM-7	ORACLE SYSTEMS CORP 5 3/8% Due 7/15/2040 JJ15 5.375% 07/15/40		12/07/2018	JANE STREET		1,348,032	1,200,000	1,186,092	1,187,790		270		270		1,188,059		159,973	159,973	90,658	07/15/2040
68389X-AP-0	ORACLE SYSTEMS CORP 2 1/2% Due 10/15/2022 A015 2.500% 10/15/22		11/26/2018	JANE STREET		288,483	300,000	299,634	299,812		34		34		299,846		(11,363)	(11,363)	8,396	10/15/2022
68389X-AU-9	ORACLE SYSTEMS CORP 3.4% Due 7/8/2024 JJB 3.400% 07/08/24		11/26/2018	JANE STREET		588,456	600,000	598,638	599,061		119		119		599,179		(10,723)	(10,723)	28,333	07/08/2024
68389X-AW-5	ORACLE SYSTEMS CORP 4 1/2% Due 7/8/2044 JJB 4.500% 07/08/44		12/14/2018	JANE STREET		5,079,900	5,000,000	5,233,200	5,230,359		(4,828)		(4,828)		5,225,531		(145,631)	(145,631)	325,000	07/08/2044
68389X-BQ-7	ORACLE SYSTEMS CORP BASIC 4.000% 11/15/47		01/29/2018	BANK OF AMERICA		516,475	500,000	507,485	507,465		(10)		(10)		507,454		9,021	9,021	4,556	11/15/2047
68784U-AB-8	OSCAR 2016-2A 2.31% Due 11/15/2019 Mo-15 2.310% 11/15/19		03/23/2018	MIZUHO SECURITIES		2,593,443	2,597,400	2,596,882	2,597,349		51		51		2,597,400		(3,957)	(3,957)	17,000	11/15/2019
68784U-AB-8	OSCAR 2016-2A 2.31% Due 11/15/2019 Mo-15 2.310% 11/15/19		03/15/2018	Paydown		1,349,634	1,349,634	1,349,365	1,349,607		27		27		1,349,634				5,269	11/15/2019
693476-BF-9	PNC FUNDING CORP 6.7% Due 6/10/2019 JD10 6.700% 06/10/19		12/14/2018	Various		5,085,100	5,000,000	5,112,200	5,020,953		(13,666)		(13,666)		5,007,288		77,812	77,812	339,467	06/10/2019
69349L-AK-4	PNC BANK NA 2.95% Due 1/30/2023 JJ30 2.950% 01/30/23		12/14/2018	JANE STREET		11,212,806	11,600,000	10,609,539	11,028,661		99,413		99,413		11,128,074		84,732	84,732	472,393	01/30/2023
69349L-AM-0	PNC BANK NA 3.8% Due 7/25/2023 JJ25 3.800% 07/25/23		11/26/2018	Various		6,353,085	6,300,000	6,292,026	6,295,561		(478)		(478)		6,295,083		58,002	58,002	168,562	07/25/2023
69351U-AM-5	PPL ELECTRIC UTILITIES 6 1/4% Due 5/15/2039 MN15 6.250% 05/15/39		12/07/2018	JANE STREET		1,495,248	1,200,000	1,192,776	1,193,699		138		138		1,193,836		301,412	301,412	80,417	05/15/2039
69352P-AD-5	PPL CAPITAL FUNDING INC 4.2% Due 6/15/2022 JD15 4.200% 06/15/22		11/26/2018	Various		3,108,523	3,050,000	3,213,816	3,129,456		(9,659)		(9,659)		3,119,797		(11,274)	(11,274)	75,588	06/15/2022
69352P-AJ-2	PPL CAPITAL FUNDING INC 5% Due 3/15/2044 MS15 5.000% 03/15/44		11/26/2018	Various		2,113,839	2,100,000	2,207,247	2,200,505		(1,800)		(1,800)		2,198,705		(84,866)	(84,866)	121,917	03/15/2044
69352P-AL-7	PPL CAPITAL FUNDING INC 3.1% Due 5/15/2026 MN15 3.100% 05/15/26		11/26/2018	Various		4,781,133	5,100,000	5,093,472	5,094,394		298		298		5,094,693		(313,560)	(313,560)	99,639	05/15/2026
69353R-FG-8	PNC BANK NA BASIC 3.100% 10/25/27 PACIFIC GAS & ELECTRIC CO CALL @MAKE WHOLE +25BP 6.050% 03/01/34		11/26/2018	JANE STREET		651,945	700,000	699,762	699,765		18		18		699,784		(47,839)	(47,839)	23,689	10/25/2027
694308-GE-1	PACIFIC GAS & ELECTRIC CO 8 1/4% Due 10/15/2018 A015 8.250% 10/15/18		11/20/2018	MORGAN STANLEY		6,702,500	7,000,000	7,853,420	7,673,447		(24,551)		(24,551)		7,648,896		(946,396)	(946,396)	519,964	03/01/2034
694308-GN-1	PACIFIC GAS & ELECTRIC CO 6 1/4% Due 3/1/2039 MS1 6.250% 03/01/39		02/18/2018	Call 103.7870		4,646,545	4,477,000	4,525,456	4,482,162		(836)		(836)		4,481,326		(4,326)	(4,326)	295,741	10/15/2018
694308-GQ-4	PACIFIC GAS & ELECTRIC CO 4.45% Due 4/15/2042 A015 4.450% 04/15/42		11/26/2018	JANE STREET		572,670	600,000	592,566	593,552		137		137		593,688		(21,018)	(21,018)	46,563	03/01/2039
694308-GZ-4	PACIFIC GAS & ELECTRIC CO 4.3% Due 2/15/2044 FA15 4.750% 02/15/44		06/19/2018	JEFFERIES & COMPANY INC.		4,514,900	5,000,000	5,099,010	5,100,214		(1,252)		(1,252)		5,098,962		(584,062)	(584,062)	152,042	04/15/2042
694308-HH-3	PACIFIC GAS & ELECTRIC CO 4.3% Due 3/15/2045 MS15 4.300% 03/15/45		11/26/2018	Various		8,152,947	9,900,000	10,606,680	10,568,121		(13,485)		(13,485)		10,554,636		(2,401,689)	(2,401,689)	598,856	02/15/2044
694308-HL-4	PACIFIC GAS & ELECTRIC CO 4 1/4% Due 3/15/2046 MS15 4.250% 03/15/46		02/26/2018	Various		20,598,710	21,000,000	22,110,730	22,099,118		(3,824)		(3,824)		22,095,294		(1,496,584)	(1,496,584)	399,303	03/15/2045
694308-HN-0	PACIFIC GAS & ELECTRIC CO 2.95% Due 3/1/2026 MS1 2.950% 03/01/26		11/26/2018	Various		19,893,041	23,000,000	24,707,630	24,666,073		(22,636)		(22,636)		24,643,438		(4,750,397)	(4,750,397)	866,966	03/15/2046
694308-HP-5	PACIFIC GAS & ELECTRIC CO 4.000% 12/01/46		11/26/2018	Various		3,098,193	3,700,000	3,690,158	3,691,752		812		812		3,692,564		(594,371)	(594,371)	134,299	03/01/2026
694308-HR-1	SCOTTISH POWER 5 1/4% Due 6/15/2035 JD15 PACIFIC GAS & ELECTRIC CO		06/01/2018	JEFFERIES & COMPANY INC.		31,488,775	35,000,000	34,372,850	34,383,936		4,412		4,412		34,388,349		(2,899,574)	(2,899,574)	685,000	12/01/2046
695114-BZ-0	SCOTTISH POWER CALL @MAKE WHOLE +20BP 5.250% 06/15/35		11/26/2018	JANE STREET		550,370	500,000	498,200	498,642		44		44		498,686		51,684	51,684	25,010	06/15/2035
695114-CB-2	SCOTTISH POWER CALL @MAKE WHOLE +20BP 6.100% 08/01/36		12/07/2018	JANE STREET		1,208,700	1,000,000	993,340	994,619		152		152		994,771		213,929	213,929	83,028	08/01/2036

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
695114-CL-0	SCOTTISH POWER 6% Due 1/15/2039 JJ15		11/26/2018	JANE STREET		360,153	300,000	299,784	299,822		4		4		299,826		60,327	60,327	24,650	01/15/2039
698525-AA-0	PANOCH ENERGY CENTER LLC 6.885% Due 7/31/2029 FA31 6.885% 07/31/29		08/31/2018	100.0000		701,363	701,363	740,496	732,037		(30,673)		(30,673)		701,363				36,096	07/31/2029
70109H-AJ-4	PARKER-HANNIFIN CORP 6 1/4% Due 5/15/2038 MN15 6.250% 05/15/38		12/14/2018	JANE STREET		2,820,959	2,300,000	2,303,078	2,302,606		(64)		(64)		2,302,542		518,417	518,417	155,885	05/15/2038
703428-AC-2	PATTERSON COMPANIES INC SENIOR NOTES 5.750% 03/25/18		03/19/2018	Maturity		10,000,000	10,000,000	10,554,150	10,035,891		(35,891)		(35,891)		10,000,000				289,097	03/25/2018
706451-BG-5	PEMEX MASTER TRUST MAKE WHOLE +50BP 6.625% 06/15/35		06/14/2018	Various		5,134,050	5,000,000	5,591,550	5,531,258		(4,164)		(4,164)		5,527,094		(393,044)	(393,044)	90,542	06/15/2035
708696-BV-0	PENNSYLVANIA ELECTRIC CO 6.15% Due 10/1/2038 A01 6.150% 10/01/38		11/26/2018	JANE STREET		702,192	600,000	598,710	598,886		25		25		598,911		103,281	103,281	42,743	10/01/2038
716768-AC-0	PETSMART INC 5.875% 06/01/25		09/11/2018	Various		3,586,720	4,500,000	4,528,125	4,525,251		(3,156)		(3,156)		4,522,095		(935,375)	(935,375)	184,695	06/01/2025
717081-DE-0	PFIZER, INC. 4.3% Due 6/15/2043 JD15 4.300% 06/15/43		11/26/2018	JANE STREET		397,900	400,000	391,264	391,691		164		164		391,856		6,044	6,044	16,388	06/15/2043
717081-DH-3	PFIZER, INC. 3% Due 6/15/2023 JD15 3.000% 06/15/23		11/26/2018	JANE STREET		785,208	800,000	765,960	778,935		3,234		3,234		782,170		3,038	3,038	22,867	06/15/2023
718546-AC-8	PHILLIPS 66 4.3% Due 4/1/2022 A01 4.300% 04/01/22		11/26/2018	JANE STREET		405,976	400,000	399,052	399,554		89		89		399,643		6,333	6,333	19,923	04/01/2022
718546-AH-7	PHILLIPS 66 5 7/8% Due 5/1/2042 MN1 5.875% 05/01/42		11/26/2018	JANE STREET		216,528	200,000	211,270	210,492		(194)		(194)		210,298		6,230	6,230	12,631	05/01/2042
718549-AD-0	PHILLIPS 66 PARTNERS LP BASIC 3.550% 10/01/26		11/26/2018	JANE STREET		650,258	700,000	691,404	691,850		729		729		692,580		(42,322)	(42,322)	28,785	10/01/2026
718549-AE-8	PHILLIPS 66 PARTNERS LP BASIC 4.900% 10/01/46		11/26/2018	JANE STREET		634,921	700,000	702,534	702,534		(10)		(10)		702,524		(67,603)	(67,603)	39,731	10/01/2046
720186-AG-0	PIEDMONT NATURAL GAS CO 4.65% Due 8/1/2043 FA1 4.650% 08/01/43		11/26/2018	JANE STREET		297,375	300,000	299,856	299,867		3		3		299,869		(2,494)	(2,494)	18,484	08/01/2043
72650R-BH-4	PLAINS ALL AMER PIPELINE 4.900% 02/15/45		06/01/2018	Various		9,141,840	10,000,000	9,366,058	9,374,139		2,564		2,564		9,376,703		(234,863)	(234,863)	303,256	02/15/2045
72650R-BL-5	PLAINS ALL AMER PIPELINE BASIC 4.500% 12/15/26		11/26/2018	Various		3,121,196	3,200,000	3,217,760	3,217,305		(985)		(985)		3,216,320		(95,124)	(95,124)	92,950	12/15/2026
737679-DB-3	PEPCO HOLDINGS INC 6 1/2% Due 11/15/2037 MN15 6.500% 11/15/37		11/26/2018	JANE STREET		749,862	600,000	598,506	598,738		29		29		598,768		151,094	151,094	40,408	11/15/2037
74160M-CS-9	PRIME 2003-3 5 1/2% Due 1/25/2034 Mo-1 5.500% 01/25/34		12/01/2018	Paydown		1,022,469	1,022,469	1,078,066	1,050,019		(27,550)		(27,550)		1,022,469				25,435	01/25/2034
743263-AP-0	PROGRESS ENERGY INC - CVO 6% Due 12/1/2039 JD1 6.000% 12/01/39		11/26/2018	JANE STREET		350,226	300,000	319,659	317,311		(381)		(381)		316,930		33,296	33,296	17,850	12/01/2039
744320-AX-0	PRUDENTIAL FINANCIAL INC. PRUDENTIAL FINANCIAL INC 3.905% 12/07/47		05/04/2018	Tax Free Exchange		7,831,561	7,608,000	7,833,501	7,833,061		(1,500)		(1,500)		7,831,561				121,313	12/07/2047
744320-AQ-8	PRUDENTIAL FINANCIAL INC 5.7% Due 12/14/2036 JD14 5.700% 12/14/36		12/14/2018	JANE STREET		3,248,214	2,900,000	2,759,418	2,781,469		2,918		2,918		2,784,387		463,827	463,827	166,139	12/14/2036
744320-CA-1	PRUDENTIAL FINANCIAL INC 4.6% Due 5/15/2044 MN15 4.600% 05/15/44		12/14/2018	JANE STREET		3,498,345	3,500,000	3,785,245	3,781,144		(5,803)		(5,803)		3,775,341		(276,996)	(276,996)	174,481	05/15/2044
744448-CH-2	PUBLIC SERVICE CO OF COLO BASIC 2.500% 03/15/23		01/29/2018	DEUTSCHE BANK		807,568	825,000	827,393	827,225		(37)		(37)		827,188		(19,620)	(19,620)	7,792	03/15/2023
744448-CK-5	PUBLIC SERVICE CO OF COLO 4.3% Due 3/15/2044 MS15 4.300% 03/15/44		11/26/2018	JANE STREET		493,080	500,000	498,155	498,283		33		33		498,316		(5,236)	(5,236)	25,860	03/15/2044
74456Q-AU-0	PUB SVC ELEC & GAS 5 3/8% Due 11/1/2039 MN1 5.375% 11/01/39		11/26/2018	JANE STREET		222,424	200,000	199,358	199,440		13		13		199,452		22,972	22,972	11,556	11/01/2039
74456Q-BN-5	PUB SVC ELEC & GAS 4.15% Due 11/1/2045 MN1 4.150% 11/01/45		11/26/2018	JANE STREET		283,785	300,000	337,041	336,059		(733)		(733)		335,326		(51,541)	(51,541)	13,384	11/01/2045
74456Q-BQ-8	PUB SVC ELEC & GAS 3.8% Due 3/1/2046 MS1 3.800% 03/01/46		11/26/2018	JANE STREET		368,944	400,000	398,224	398,283		32		32		398,315		(29,371)	(29,371)	18,873	03/01/2046
744658-AA-9	THE PRUDENTIAL INSURANCE CO OF SENIOR NOTES 4.350% 02/17/25		01/02/2018	Tax Free Exchange		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				97,875	02/17/2025
744658-AB-7	THE PRUDENTIAL INSURANCE CO OF SENIOR NOTES 4.420% 02/17/26		01/02/2018	Tax Free Exchange		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				198,900	02/17/2026
747525-AR-4	QUALCOMM INC 2.600% 01/30/23		11/26/2018	JANE STREET		285,519	300,000	299,517	299,573		75		75		299,647		(14,128)	(14,128)	11,743	01/30/2023

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
747525-AV-5	QUALCOMM INC 4.300% 05/20/47		11/26/2018	JANE STREET		261,024	300,000	299,952	299,952						299,952		(38,928)	(38,928)	13,187	05/20/2047
74835N-AF-2	QUESTAR PIPELINE CO MED TM NT SE A 6.480% 12/11/18		11/26/2018	JANE STREET		199,870	200,000	200,000	200,000						200,000		(130)	(130)	12,852	12/11/2018
74835N-AF-2	QUESTAR PIPELINE CO MED TM NT SE A 6.480% 12/11/18		12/11/2018	Maturity		2,800,000	2,800,000	2,800,000	2,800,000						2,800,000				186,480	12/11/2018
74922N-AA-7	Residential Accredit Loans, In SERIES 2006QA10 CLASS A1 2.691% 12/25/36 RANGE RESOURCES CORP. BASIC 5.000%		12/25/2018	Paydown		1,434,886	1,434,886	1,306,643	1,307,411		127,475		127,475		1,434,886				15,436	12/25/2036
75281A-AY-5	08/15/22		02/01/2018	OPPENHEIMER		1,007,500	1,000,000	994,267	994,554		115		115		994,669		12,831	12,831	23,611	08/15/2022
754730-AF-6	RAYMOND JAMES FINANCIAL 4.950% 07/15/46 REALTY INCOME CORP 4 1/8% Due 10/15/2026		11/26/2018	Various		2,051,735	2,000,000	2,054,020	2,053,593		(495)		(495)		2,053,098		(1,363)	(1,363)	99,894	07/15/2046
756109-AR-5	A015 4.125% 10/15/26		11/26/2018	Various		2,086,416	2,100,000	2,089,479	2,091,884		480		480		2,092,365		(5,949)	(5,949)	71,878	10/15/2026
75915Q-AC-2	REGIONALCARE HOSPITAL PR 8 1/4% Due 5/1/2023 MN1 8.250% 05/01/23		09/13/2018	Various		5,283,125	5,000,000	5,156,250	5,148,264		(21,375)		(21,375)		5,126,889		156,236	156,236	339,510	05/01/2023
761118-KU-1	RALI 2005-003 Fit % Due 10/25/2045 Mo-25 2.906% 10/25/45		12/25/2018	Paydown		1,643,263	1,643,263	1,289,962	1,301,629		341,634		341,634		1,643,263				22,283	10/25/2045
76131V-AA-1	RETAIL PROPERTIES OF AMERICA I 4% Due 3/15/2025 MS15 4.000% 03/15/25 REX ENERGY CORP 1% Due 10/1/2020 A01		11/26/2018	JANE STREET		833,256	900,000	895,734	896,764		358		358		897,122		(63,866)	(63,866)	43,300	03/15/2025
761565-AG-5	1.000% 10/01/20		10/03/2018	ROBERT W. BAIRD & CO.		1,111,051	4,030,000	474,164	975,558		449,846		449,846		1,425,404		(314,353)	(314,353)	40,300	10/01/2020
761713-BA-3	REYNOLDS AMERICAN INC 5.700% 08/15/35		11/26/2018	JANE STREET		1,001,880	1,000,000	1,154,680	1,149,330		(5,421)		(5,421)		1,143,909		(142,029)	(142,029)	73,308	08/15/2035
761713-BB-1	REYNOLDS AMERICAN INC 5.85% Due 8/15/2045 FA15 5.850% 08/15/45		11/26/2018	JANE STREET		585,588	600,000	628,170	627,155		(407)		(407)		626,747		(41,159)	(41,159)	45,143	08/15/2045
761713-BG-0	REYNOLDS AMERICAN INC 4.45% Due 6/12/2025 JD12 4.450% 06/12/25		11/26/2018	JANE STREET		883,395	900,000	897,273	897,859		225		225		898,084		(14,689)	(14,689)	38,493	06/12/2025
761735-AD-1	REYNOLDS GRP ISS/REYNOLD 6 7/8% Due 2/15/2021 FA15 6.875% 02/15/21		02/15/2018	Redemption 100.0000		301,598	301,598	313,285	305,483		(3,885)		(3,885)		301,598				11,976	02/15/2021
774341-AL-5	ROCKWELL INTL CORP (NEW) 4.350% 04/15/47		11/26/2018	Various		3,310,695	3,373,000	3,423,022	3,422,524		(351)		(351)		3,422,173		(111,478)	(111,478)	88,860	04/15/2047
776696-AC-0	ROPER INDUSTRIES INC 6 1/4% Due 9/1/2019 MS1 6.250% 09/01/19		09/13/2018	Call 103.0950		10,309,500	10,000,000	9,997,800	9,999,528		192		192		9,999,720		280	280	955,333	09/01/2019
778296-BB-1	ROSS STORES INC 6.38% SERIES A SENIOR NTS DUE 6.380% 12/13/18		12/13/2018	Maturity		20,000,000	20,000,000	20,734,800	20,173,813		(173,813)		(173,813)		20,000,000				1,276,000	12/13/2018
78409V-AK-0	S&P GLOBAL INC 4.4% Due 2/15/2026 FA15 4.400% 02/15/26		11/26/2018	JANE STREET		714,777	700,000	698,772	698,923		102		102		699,026		15,751	15,751	39,612	02/15/2026
78413K-AB-8	SES GLOBAL AMERICAS HLDG 5.3% Due 3/25/2044 MS25 5.300% 03/25/44		12/07/2018	Various		21,563,650	25,500,000	25,434,640	25,438,254		(814)		(814)		25,437,440		(3,873,790)	(3,873,790)	670,082	03/25/2044
78512*-AA-5	S&E REPLACEMENT POWER LLC SENIOR SECURED NOTES 4.120% 05/31/29		12/31/2018	Redemption 99.9252		1,362,476	1,363,496	1,363,496	1,363,496		(1,020)		(1,020)		1,362,476				30,811	05/31/2029
78514R-AE-5	CARR 2005-NC4 Fit % Due 9/25/2035 Mo-25 3.006% 09/25/35		12/26/2018	Paydown		346,935	346,935	297,388	314,216		32,719		32,719		346,935				6,255	09/25/2035
78532*-AD-5	THE SABINE MINING COMPANY SENIOR SECURED NOTES 4.580% 02/21/32		08/21/2018	Redemption 100.0000		625,000	625,000	625,000	625,000						625,000				21,469	02/21/2032
785592-AS-5	SABINE PASS LIQUEFACTION 5.000% 03/15/27		11/26/2018	Various		5,364,372	5,200,000	5,513,704	5,496,819		(9,962)		(9,962)		5,486,857		(122,485)	(122,485)	175,222	03/15/2027
785592-AU-0	SABINE PASS LIQUEFACTION BASIC 4.200% 03/15/28		11/26/2018	Various		2,898,795	3,000,000	2,955,630	2,957,296		1,680		1,680		2,958,976		(60,181)	(60,181)	99,925	03/15/2028
805564-QK-0	SAST 2004-2 3.376% 08/25/35		08/01/2018	Various		52,735	58,432	52,735	52,746		(11)		(11)		52,735				(1,317)	08/25/2035
805564-QL-8	SAST 2004-2 3.376% 08/25/35		12/26/2018	Paydown		526,904	526,904	503,522	505,325		21,578		21,578		526,904				9,086	08/25/2035
805564-SD-4	SAST 2004-2 3.166% 10/25/35		12/26/2018	Paydown		585,390	585,390	508,353	515,025		70,365		70,365		585,390				12,202	10/25/2035
805564-ST-9	SAST 2004-2 2.986% 11/25/35		12/26/2018	Paydown		7,484,395	7,484,395	6,433,345	6,925,023		559,373		559,373		7,484,395				97,134	11/25/2035
806605-AG-6	SCHERING PLOUGH CORP CALL@MAKEIHOL+35BP;CPNUP25BP1F 6.500% 12/01/33		11/26/2018	JANE STREET		895,146	700,000	718,592	714,939		(514)		(514)		714,425		180,721	180,721	45,121	12/01/2033

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806605-AH-4	SCHERING PLOUGH CORP 6.55% Due 9/15/2037 MS15 6.550% 09/15/37		12/14/2018	JANE STREET		2,111,814	1,600,000	1,665,870	1,655,954		(1,435)		(1,435)		1,654,519		457,295	457,295	129,690	09/15/2037
808513-AD-7	SCHWAB, CHARLES CORP 4.45% Due 7/22/2020 JJ22 4.450% 07/22/20		11/26/2018	JANE STREET		712,544	700,000	699,104	699,732		92		92		699,824		12,720	12,720	42,053	07/22/2020
808513-AL-9	SCHWAB, CHARLES CORP 3% Due 3/10/2025 MS10 3.000% 03/10/25		11/26/2018	JANE STREET		666,540	700,000	697,060	697,798		252		252		698,051		(31,511)	(31,511)	25,550	03/10/2025
80874Y-AU-4	SCIENTIFIC GAMES INTERNA BASIC 10.000% 12/01/22		09/11/2018	Various		7,726,300	7,250,000	7,995,625	7,971,398		(205,912)		(205,912)		7,765,486		(39,186)	(39,186)	443,125	12/01/2022
81683R-AJ-3	SEMINOLE TRIBE OF FLORIDA 144A SERIES 2007B 7.804% 10/01/20		10/01/2018	Call 100.6887		2,361,150	2,345,000	2,345,000	2,345,000						2,345,000				199,154	10/01/2020
81683R-AN-4	SEMINOLE TRIBE OF FLORIDA 144A 8.03% Due 10/1/2020 A01 8.030% 10/01/20		10/01/2018	Call 100.6922		3,418,500	3,395,000	3,395,000	3,395,000						3,395,000				296,119	10/01/2020
81744L-AZ-7	SEMT 2007-2 Flt % Due 6/20/2036 Mo-20 2.660% 06/20/36		12/20/2018	Paydown		581,354	581,354	527,708	533,014		48,339		48,339		581,354				6,284	06/20/2036
81744M-AA-0	SEMT 2007-3 Flt % Due 7/20/2036 Mo-20 2.670% 07/20/36		12/20/2018	Paydown		1,189,405	1,189,405	1,097,298	1,103,182		86,223		86,223		1,189,405				13,845	07/20/2036
828807-CK-1	SIMON PROPERTY GROUP 3 3/8% Due 3/15/2022 MS15 3.375% 03/15/22		11/26/2018	JANE STREET		198,496	200,000	199,176	199,620		78		78		199,697			(1,201)	8,119	03/15/2022
828807-DC-8	SIMON PROPERTY GROUP 3.375% 06/15/27 SUNTRUST EQUITABLE		05/31/2018			4,817,650	5,000,000	5,038,725	5,037,160		(1,475)		(1,475)		5,035,685		(218,035)	(218,035)	79,219	06/15/2027
832248-AZ-1	SMITHFIELD FOODS INC 4.250% 02/01/27 SOUTH CAROLINA ELECTRIC & GAS 4 1/2% Due		11/26/2018	JANE STREET		279,483	300,000	299,637	299,664		28		28		299,692		(20,209)	(20,209)	16,894	02/01/2027
837004-CH-1	6/1/2064 JD1 4.500% 06/01/64 SOUTH CAROLINA ELECTRIC & GAS BASIC		10/16/2018	Various		4,622,395	5,000,000	4,968,150	4,969,083		76		76		4,969,160		(346,765)	(346,765)	104,500	06/01/2064
837004-CJ-7	5.100% 06/01/65 SOUTH CAROLINA ELECTRIC & GAS BASIC		05/30/2018	Various		7,296,439	6,630,000	7,457,458	7,455,716		(865)		(865)		7,454,851		(158,412)	(158,412)	83,357	06/01/2065
837004-CK-4	4.100% 06/15/46 SOUTHERN CALIFORNIA EDISON 6.65% Due		11/26/2018	Various		5,939,834	6,450,000	6,660,915	6,659,482		(1,769)		(1,769)		6,657,713		(717,880)	(717,880)	122,863	06/15/2046
842400-EB-5	4/1/2029 A01 6.650% 04/01/29 SOUTHERN CALIFORNIA EDISON MAKE WHOLE +20		12/07/2018	JANE STREET		990,684	900,000	1,009,620	973,386		98		98		973,484		17,200	17,200	71,488	04/01/2029
842400-ES-8	BPS 6.000% 01/15/34 SOUTHERN CALIFORNIA EDISON 4.05% Due		11/26/2018	JANE STREET		847,560	800,000	803,624	802,701		(95)		(95)		802,607		44,953	44,953	65,733	01/15/2034
842400-FV-0	3/15/2042 MS15 4.050% 03/15/42 SOUTHERN CALIFORNIA EDISON 3.9% Due		02/06/2018	BANK OF AMERICA WELLS FARGO SECURITIES		2,562,500	2,500,000	2,727,150	2,720,259		(615)		(615)		2,719,645		(157,145)	(157,145)	40,219	03/15/2042
842400-FW-8	3/15/2043 MS15 3.900% 03/15/43 SOUTHERN CALIFORNIA EDISON 4.65% Due		02/06/2018	LLC		7,517,475	7,500,000	8,007,600	7,993,399		(1,295)		(1,295)		7,992,104		(474,629)	(474,629)	116,188	03/15/2043
842400-FZ-1	10/1/2043 A01 4.650% 10/01/43 SOUTHERN CALIFORNIA EDISON BASIC 4.000%		11/26/2018	JANE STREET		666,435	700,000	861,560	856,682		(3,663)		(3,663)		853,019		(186,584)	(186,584)	37,704	10/01/2043
842400-GG-2	04/01/47 SOUTHERN COMPANY 2.750% 06/15/20		11/26/2018	JANE STREET		262,257	300,000	323,493	323,455		(426)		(426)		323,029		(60,772)	(60,772)	13,900	04/01/2047
842587-CM-7	SOUTHWESTERN ELEC POWER 6.2% Due 3/15/2040 MS15 6.200% 03/15/40		01/17/2018	SCOTIA CAPITAL		1,336,411	1,330,000	1,345,867	1,342,651		(260)		(260)		1,342,391		(5,980)	(5,980)	3,454	06/15/2020
845437-BL-5	MS15 6.200% 03/15/40 SOUTHWESTERN PUBLIC SERV 3.4% Due 8/15/2046		11/26/2018	JANE STREET		234,106	200,000	201,138	201,009		(20)		(20)		200,989		33,117	33,117	14,914	03/15/2040
845743-BQ-5	FA15 3.400% 08/15/46 LIFESTORAGE LP 3 1/2% Due 7/1/2026 JJ1		11/26/2018	JANE STREET		588,616	700,000	698,817	698,851		22		22		698,873		(110,257)	(110,257)	30,609	08/15/2046
84610W-AB-1	3.500% 07/01/26 SPECTRA ENERGY CAPITAL 3.3% Due 3/15/2023		11/26/2018	Various		2,729,078	2,900,000	2,883,963	2,886,083		552		552		2,886,635		(157,557)	(157,557)	90,057	07/01/2026
84755T-AE-7	MS15 3.300% 03/15/23 SPIRITS OF ST. LOUIS BASKETBALL SENIOR		03/27/2018	Call 101.9454 Redemption		5,097,272	5,000,000	4,614,300	4,697,757		12,304		12,304		4,710,061		289,939	289,939	185,272	03/15/2023
84860*-AB-9	SECURED NOTES 3.850% 03/31/33 SPIRITS NEWCO LLC SENIOR SECURED NOTES		12/31/2018	Redemption		364,360	364,360	364,360	364,360						364,360				9,671	03/31/2033
848609-AA-1	5.300% 06/30/36 SPOWER FINANCE, LLC SPOWER FINANCE, LLC		12/31/2018	Redemption		395,835	395,835	395,835	395,835						395,835				11,796	06/30/2036
84929#-AA-6	4.550% 12/31/36 SPRINT CORP 7% Due 8/15/2020 FA15 7.000%		12/31/2018	Redemption		939,594	939,594	939,594	939,594						939,594				21,661	12/31/2036
852061-AR-1	08/15/20 BANK OF AMERICA		02/01/2018	Redemption		8,925,000	8,500,000	8,068,750	8,306,587		5,736		5,736		8,312,323		612,677	612,677	280,972	08/15/2020
852061-AS-9	SPRINT CORP 6.000% 11/15/22		05/15/2018	Redemption		10,945	10,945	11,436	11,386		(441)		(441)		10,945				328	11/15/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
85207U-AE-5	SPRINT CORP 7 1/4% Due 9/15/2021 MS15 7.250% 09/15/21		02/01/2018	BANK OF AMERICA		2,120,000	2,000,000	1,697,500	1,768,652		4,771		4,771		1,773,423		346,577	346,577	56,389	09/15/2021
85207U-AJ-4	SPRINT CORP 7 5/8% Due 2/15/2025 FA15 7.625% 02/15/25		04/19/2018	Various		4,237,500	4,000,000	4,190,000	4,187,467		(6,359)		(6,359)		4,181,108		56,392	56,392	208,417	02/15/2025
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36% Due 9/20/2021 MUSD20 3.360% 09/20/21		11/26/2018	Various		186,360	187,500	187,497	187,496		1		1		187,497		(1,136)	(1,136)	5,915	09/20/2021
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36% Due 9/20/2021 MUSD20 3.360% 09/20/21		12/20/2018	Paydown		365,625	365,625	365,619	365,617		8		8		365,625				12,285	09/20/2021
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36% Due 9/20/2021 MUSD20 3.360% 09/20/21		09/20/2018	Redemption 100.0000		1,143,750	1,143,750	1,143,731	1,143,726		24		24		1,143,750				19,215	09/20/2021
85234#-AB-1	STADIUM FUNDING TRUST 5% Due 4/1/2039 A01 5.000% 04/01/39		04/01/2018	Redemption 100.0000		275,105	275,105	275,105	275,105						275,105				6,878	04/01/2039
85253#-AB-7	STAG INDUSTRIAL OPERATING PART SENIOR GUARANTEED NOTES 4.980% 07/01/26		05/03/2018	STONECASTLE SECURITIES LLC		8,225,280	8,000,000	8,000,000	8,000,000						8,000,000		225,280	225,280	234,613	07/01/2026
855244-AH-2	STARBUCKS CORP. 4.3% Due 6/15/2045 JD15 4.300% 06/15/45		07/10/2018	BARCLAYS		34,500,240	36,000,000	37,087,800	37,079,412		(12,933)		(12,933)		37,066,479		(2,566,239)	(2,566,239)	888,906	06/15/2045
855244-AM-1	STARBUCKS CORP. BASIC 3.750% 12/01/47 3.750% 12/01/47		06/28/2018	BARCLAYS		20,045,490	23,000,000	23,018,670	23,018,596		386		386		23,018,982		(2,973,492)	(2,973,492)	520,833	12/01/2047
857449-AB-8	STATE STREET BANK & TRST 5 1/4% Due 10/15/2018 A015 5.250% 10/15/18		10/15/2018	Maturity		4,775,000	4,775,000	4,968,114	4,795,405		(20,405)		(20,405)		4,775,000				250,688	10/15/2018
857477-AL-7	STATE STREET CORP 3.1% Due 5/15/2023 MN15 3.100% 05/15/23		11/26/2018	Various		8,410,340	8,500,000	8,235,095	8,343,452		5,282		5,282		8,348,735		61,605	61,605	92,268	05/15/2023
858271-A*-0	STEELRIVER TRANSMISSION STEELRIVER TRANSMISSION COMPA 3.820% 06/30/47		12/31/2018	Redemption 100.0000		836,225	836,225	836,225	836,225						836,225				26,718	06/30/2047
85917N-AA-0	STERIGENICS NORDION TOPC 8 1/8% Due 11/1/2021 MN1 8.125% 11/01/21		10/02/2018	Various		2,530,948	2,500,000	2,500,000	2,500,000						2,500,000		30,948	30,948	167,860	11/01/2021
860630-AD-4	STIFEL FINANCIAL CORP 4 1/4% Due 7/18/2024 J18 4.250% 07/18/24		11/26/2018	Various		3,697,647	3,700,000	3,670,252	3,679,115		1,238		1,238		3,680,353		17,294	17,294	140,899	07/18/2024
863576-EM-2	SASC 2005-6 Flt % Due 12/25/2035 Mo-25 2.696% 12/25/35		12/26/2018	Paydown		2,653,603	2,653,603	2,379,950	2,479,349		174,253		174,253		2,653,603				32,966	12/25/2035
863579-BC-1	SARM 2004-12 3.056% 09/25/34 3.056% 09/25/34		12/25/2018	Paydown		470,662	470,662	390,061	391,038		79,624		79,624		470,662				6,052	09/25/2034
86358E-MA-1	SAIL 2004-8 Flt % Due 9/25/2034 Mo-25 3.436% 09/25/34		11/26/2018	Paydown		127,399	127,399	114,062	115,805		11,594		11,594		127,399				1,677	09/25/2034
86359A-3E-1	SASC 2003-31A Adj % Due 10/25/2033 Mo-1 4.189% 10/25/33		12/01/2018	Paydown		404,359	404,359	402,590	402,659		1,700		1,700		404,359				7,812	10/25/2033
86359A-5A-7	SASC 2003-31A Adj % Due 11/25/2033 Mo-1 4.133% 11/25/33		12/01/2018	Paydown		1,378,609	1,378,609	1,386,795	1,386,130		(7,520)		(7,520)		1,378,609				27,565	11/25/2033
86359A-5M-1	SASC 2003-31A Adj % Due 11/25/2033 Mo-1 4.101% 11/25/33		12/01/2018	Paydown		1,143,064	1,143,064	1,147,395	1,146,870		(3,806)		(3,806)		1,143,064				19,277	11/25/2033
86359A-FD-0	SASC 2003-31A Flt % Due 12/25/2032 Mo-25 4.156% 12/25/32		12/26/2018	Paydown		611,784	611,784	542,194	548,762		63,022		63,022		611,784				10,730	12/25/2032
86359A-W3-3	SASC 2003-31A 5 1/4% Due 9/25/2023 Mo-1 5.250% 09/25/23		03/01/2018	Paydown		976,543	976,543	1,008,280	995,145		(18,602)		(18,602)		976,543				12,225	09/25/2023
86359A-ZE-6	SASC 2003-31A 4.302% 06/25/33 4.302% 06/25/33		12/01/2018	Paydown		59,907	59,907	56,275	56,480		3,427		3,427		59,907				1,912	06/25/2033
86359B-J6-9	SASC 2004-20 5 1/4% Due 11/25/2034 Mo-1 5.250% 11/25/34		03/01/2018	Paydown		1,519,728	1,519,728	1,526,145	1,525,175		(5,448)		(5,448)		1,519,728				19,868	11/25/2034
86359B-TC-5	SASC 2004-20 Adj % Due 6/25/2034 Mo-1 3.680% 06/25/34		05/25/2018	Call	100.0000	4,123,726	4,123,726	4,141,767	4,140,134		(301)		(301)		4,139,833		(16,107)	(16,107)	60,076	06/25/2034
86359B-TC-5	SASC 2004-20 Adj % Due 6/25/2034 Mo-1 3.680% 06/25/34		04/01/2018	Paydown		233,100	233,100	234,120	234,028		(928)		(928)		233,100				1,723	06/25/2034
86359L-DX-4	SAMI 2004-AR5 Flt % Due 10/19/2034 Mo-19 3.130% 10/19/34		12/19/2018	Paydown		646,660	646,660	615,741	617,509		29,151		29,151		646,660				7,933	10/19/2034
86359L-FN-4	SAMI 2004-AR5 Flt % Due 4/19/2035 Mo-19 3.170% 04/19/35		12/19/2018	Paydown		144,544	144,544	138,934	139,431		5,114		5,114		144,544				2,003	04/19/2035
86359R-AD-8	SASC 2006-BC4 Flt % Due 12/25/2036 Mo-25 2.676% 12/25/36		12/26/2018	Paydown		3,497,543	3,497,543	3,208,455	3,239,299		198,244		198,244		3,497,543				35,358	12/25/2036
86364D-AA-8	SARM 2007-7 Flt % Due 8/25/2037 Mo-25 2.806% 08/25/37		05/10/2018	CITI CORP SECURITIES		925,435	965,566	448,988	495,883		(8,857)		(8,857)		487,026		438,409	438,409	7,397	08/25/2037

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
86364D-AA-8	SARM 2007-7 Flt % Due 8/25/2037 Mo-25 2.806% 08/25/37		04/25/2018	Paydown		47,845	47,845	22,248	24,571		23,273		23,273		47,845				196	08/25/2037
86765B-AM-1	SUNOCO LOGISTICS PARTNER 4.95% Due 1/15/2043 J15 4.950% 01/15/43		03/12/2018	J.P. MORGAN		13,623,000	15,000,000	13,502,300	13,597,831		5,274		5,274		13,603,106		19,894	19,894	492,938	01/15/2043
86765B-AU-3	SUNOCO LOGISTICS PARTNER BASIC 4.000% 10/01/27		11/26/2018	JANE STREET		996,501	1,100,000	1,094,808	1,094,862		443		443		1,095,305		(98,804)	(98,804)	52,189	10/01/2027
86765B-AV-1	SUNOCO LOGISTICS PARTNER BASIC 5.400% 10/01/47		03/12/2018	J.P. MORGAN Redemption		7,581,200	8,000,000	8,133,200	8,133,200						8,133,200		(552,000)	(552,000)	207,600	10/01/2047
87053*-AA-1	SWEETWATER INVETORS 11, LLC SENIOR SECURED NOTES 4.740% 03/01/26		09/01/2018			2,449,165	2,449,165	2,449,165	2,449,165						2,449,165				86,599	03/01/2026
87165B-AD-5	SYNCHRONY FINANCIAL 4 1/4% Due 8/15/2024 FA15 4.250% 08/15/24		11/26/2018	Various		3,513,045	3,700,000	3,692,822	3,694,934		572		572		3,695,507		(182,462)	(182,462)	192,678	08/15/2024
87165B-AL-7	SYNCHRONY FINANCIAL 3.7% Due 8/4/2026 FA4 3.700% 08/04/26		09/19/2018	Various		12,748,828	14,000,000	13,946,660	13,953,032		2,848		2,848		13,955,880		(1,207,052)	(1,207,052)	525,863	08/04/2026
87165B-AM-5	SYNCHRONY FINANCIAL BASIC 3.950% 12/01/27		08/20/2018	Various		18,128,585	20,000,000	19,942,800	19,943,193		2,827		2,827		19,946,019		(1,817,434)	(1,817,434)	536,926	12/01/2027
87166F-AA-1	SYNCHRONY BANK BASIC 3.000% 06/15/22 SYSCO CORP 4 1/2% Due 4/1/2046 A01 4.500%		10/26/2018	Various		19,133,070	20,000,000	19,928,740	19,936,050		10,197		10,197		19,946,247		(813,177)	(813,177)	467,750	06/15/2022
871829-BD-8	TC PIPELINES LP 4 3/8% Due 3/13/2025 MS13 04/01/46		06/13/2018	BARCLAYS		1,700,930	1,750,000	1,822,100	1,820,019		(612)		(612)		1,819,407		(118,477)	(118,477)	55,563	04/01/2046
87233Q-AB-4	4.375% 03/13/25		11/26/2018	JANE STREET		489,100	500,000	515,100	511,450		(1,321)		(1,321)		510,129		(21,029)	(21,029)	26,432	03/13/2025
87244B-AA-6	TGIF FUNDING LLC 6.202% 04/30/47		10/30/2018	Paydown		50,000	50,000	50,000	50,000						50,000				1,955	04/30/2047
87254Q-AQ-2	TJX COMPANIES, INC 2 1/4% Due 9/15/2026 MS15 2.250% 09/15/26		12/07/2018	JANE STREET		898,350	1,000,000	992,540	993,417		652		652		994,069		(95,719)	(95,719)	27,875	09/15/2026
87342R-AA-2	BELL 2016-1A 3.832% Due 5/25/2046 FMAN25 3.832% 05/25/46		06/18/2018	ROBERT W. BAIRD & CO.		1,035,543	1,034,250	1,034,250	1,034,250						1,034,250		1,293	1,293	22,568	05/25/2046
87342R-AA-2	BELL 2016-1A 3.832% Due 5/25/2046 FMAN25 3.832% 05/25/46		11/28/2018	Call 100.0000		8,815,750	8,815,750	8,815,750	8,815,750						8,815,750				340,635	05/25/2046
87342R-AA-2	BELL 2016-1A 3.832% Due 5/25/2046 FMAN25 3.832% 05/25/46		05/25/2018	Paydown		25,000	25,000	25,000	25,000						25,000				479	05/25/2046
875127-AZ-5	TAMPA ELECTRIC 5.4% Due 5/15/2021 MN15 5.400% 05/15/21		11/26/2018	Various		1,678,354	1,600,000	1,752,832	1,656,873		(9,958)		(9,958)		1,646,914		31,440	31,440	65,070	05/15/2021
875127-BA-9	TAMPA ELECTRIC 4.1% Due 6/15/2042 JD15 4.100% 06/15/42		02/06/2018	SCOTIA CAPITAL		5,003,550	5,000,000	5,356,000	5,343,997		(933)		(933)		5,343,065		(339,515)	(339,515)	30,181	06/15/2042
87612E-BA-3	TARGET CORP 4% Due 7/1/2042 JJ1 4.000% 07/01/42		03/02/2018	US BANCORP INC		8,708,310	9,000,000	9,696,100	9,675,770		(3,171)		(3,171)		9,672,599		(964,289)	(964,289)	245,000	07/01/2042
87612E-BD-7	TARGET CORP 3 1/2% Due 7/1/2024 JJ1 3.500% 07/01/24		11/26/2018	JANE STREET		200,302	200,000	199,112	199,389		.77		.77		199,466		836	836	9,858	07/01/2024
877249-AD-4	TAYLOR MORRISON COMM/ MON 5 5/8% Due 3/1/2024 MS1 5.625% 03/01/24		09/11/2018	Various		978,010	1,000,000	1,000,000	1,000,000						1,000,000		(21,990)	(21,990)	53,359	03/01/2024
877280-AA-5	TAYLOR ST BELLSO LSE OB BD SE 98A 6.460% 03/01/19		03/01/2018	Call 100.0000		160,000	160,000	163,233	160,032		(32)		(32)		160,000				5,168	03/01/2019
880451-AS-8	TENNESSEE GAS PIPELINE 7% Due 3/15/2027 MS15 7.000% 03/15/27		11/26/2018	JANE STREET		1,567,272	1,400,000	1,395,212	1,397,428		187		187		1,397,616		169,656	169,656	117,872	03/15/2027
881561-PB-4	TNITS 2005-8HE 4.006% 12/25/34		08/01/2018	No Broker															(5,084)	12/25/2034
881609-BC-4	TESORO PETROLEUM CORP BASIC 5.125% 12/15/26		01/19/2018	Tax Free Exchange		5,400,301	5,000,000	5,418,750	5,402,248		(1,947)		(1,947)		5,400,301				24,201	12/15/2026
88213#-AA-2	TEXAS ACP I L.P. TOT ISSUE CHNGD 3/27/6 B.C. 0.001% 05/15/20		05/15/2018	Redemption 100.0000		67,316	67,316	161,585	82,313		(14,998)		(14,998)		67,316					05/15/2020
88307*-AA-3	TEXOMA WIND LLC SENIOR SECURED 4.120% 06/30/34		12/31/2018	Redemption 100.0000		1,672,211	1,672,211	1,672,211	1,672,211						1,672,211				38,406	06/30/2034
883556-AZ-5	THERMO ELECTRON CORP 3.6% Due 8/15/2021 FA15 3.600% 08/15/21		11/26/2018	Various		1,726,447	1,700,000	1,813,305	1,747,271		(3,315)		(3,315)		1,743,956		(17,509)	(17,509)	38,210	08/15/2021
883556-BF-8	THERMO ELECTRON CORP 4.15% Due 2/1/2024 FA1 4.150% 02/01/24		11/26/2018	Various		2,360,614	2,300,000	2,403,937	2,369,532		(2,718)		(2,718)		2,366,814		(6,200)	(6,200)	63,760	02/01/2024
88522Y-AB-5	TMST 2007-4 Adj % Due 9/25/2037 Mo-1 4.266% 09/25/37		12/01/2018	Paydown		3,633,598	3,633,598	3,566,213	3,569,239		64,359		64,359		3,633,598				68,271	09/25/2037

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
88522Y-AB-5	TIME WARNER INC. COM 6 1/2% Due 11/15/2036		01/25/2018	Redemption	100.0000	97,326	97,326	95,521	95,602		1,724		1,724		97,326				273	09/25/2037
887317-AD-7	TIME WARNER INC. COM 4.85% Due 7/15/2045		06/29/2018	BARCLAYS		11,245,600	10,000,000	10,436,250	10,376,865		(5,515)		(5,515)		10,371,350		874,250	874,250	411,667	11/15/2036
887317-AX-3	TIME WARNER ENTERTAINMENT 8 3/8% Due 3/15/2023 MS15		11/26/2018	JANE STREET		266,967	300,000	306,708	306,705		(111)		(111)		306,594		(39,627)	(39,627)	19,925	07/15/2045
88731E-AF-7	TIME WARNER CABLE INC 6.55% Due 5/1/2037 MN1		11/26/2018	Various		6,292,274	5,300,000	6,537,218	5,790,805		(24,246)		(24,246)		5,766,559		525,715	525,715	264,022	03/15/2023
88732J-AJ-7	TIME WARNER CABLE INC 6 3/4% Due 7/1/2018		11/26/2018	Various		5,084,708	4,600,000	4,677,682	4,666,610		(571)		(571)		4,666,039		418,669	418,669	155,053	05/01/2037
88732J-AL-2	TIME WARNER CABLE INC 7.3% Due 7/1/2038 JJ1		01/29/2018	BANK OF AMERICA		3,258,880	3,200,000	3,475,630	3,280,430		(13,405)		(13,405)		3,267,025		(8,145)	(8,145)	126,000	07/01/2018
88732J-AN-8	TIME WARNER CABLE INC 4% Due 9/1/2021 MS1		11/26/2018	JANE STREET		760,487	700,000	714,903	713,022		(268)		(268)		712,754		47,733	47,733	71,966	07/01/2038
88732J-BA-5	TOLEDO EDISON COMPANY 6.15% Due 5/15/2037 MN15		11/26/2018	JANE STREET		696,507	700,000	721,007	712,513		(3,179)		(3,179)		709,334		(12,827)	(12,827)	34,767	09/01/2021
889175-BD-6	TOLL BROTHERS FINANCE CORP 5 7/8% Due 2/15/2022 FA15		11/26/2018	JANE STREET		590,995	500,000	499,250	499,384		16		16		499,399		91,596	91,596	31,860	05/15/2037
88947E-AK-6	TOLL BROTHERS FINANCE CORP 4 7/8% Due 11/15/2025 MN15		08/13/2018	CITICORP SECURITIES		2,925,000	3,000,000	3,001,250	3,001,057		(70)		(70)		3,000,987		(75,987)	(75,987)	109,688	11/15/2025
88947E-AR-1	TORCHMARK CORP 9 1/4% Due 6/15/2019 JD15		10/29/2018	Call	103.6700	9,330,300	9,000,000	9,000,000	9,000,000						9,000,000				1,056,425	06/15/2019
891027-AP-9	TORCHMARK CORP 3.8% Due 9/15/2022 MS15		01/25/2018	ROBERT W. BAIRD & CO.		3,087,060	3,000,000	3,027,870	3,014,398		(218)		(218)		3,014,180		72,880	72,880	42,433	09/15/2022
891906-AC-3	TRANSDIGM INC BASIC 6.000% 07/15/22		06/01/2018	US BANCORP INC		3,604,510	3,500,000	3,490,550	3,491,992		342		342		3,492,334		112,176	112,176	113,867	04/01/2026
893647-AW-7	THE TRAVELERS COMPANIES INC 6 1/4% Due 6/15/2037 JD15		05/09/2018	Various		2,032,188	2,000,000	2,070,000	2,067,523		(6,830)		(6,830)		2,060,693		(28,506)	(28,506)	87,792	07/15/2022
89417E-AD-1	TRUMP GROUP 4.875% 04/01/21		12/07/2018	JANE STREET		1,487,844	1,200,000	1,189,164	1,191,065		230		230		1,191,294		296,550	296,550	74,167	06/15/2037
896818-AH-4	21ST CENTURY FOX AMERICA BASIC 4.950% 10/15/45		10/02/2018	Various		4,261,587	4,500,000	4,308,750	4,347,316		27,782		27,782		4,375,098		(113,511)	(113,511)	195,303	04/01/2021
90131H-BZ-7	2014 ESA PROJECT COMPANY LLC SENIOR SECURED NOTES 6.070% 03/30/30		11/26/2018	JANE STREET		539,750	500,000	575,770	575,697		(1,396)		(1,396)		574,301		(34,551)	(34,551)	27,706	10/15/2045
90214G-AA-5	2014 REPLACEMENT POWER STATUTO (NOVEC) SENIOR SECURED NOTES 3.850% 05/31/29		12/30/2018	Redemption	81.1681	277,055	341,335	341,335	341,335		(64,280)		(64,280)		277,055				15,323	03/30/2030
90226#-AA-3	TYSON FOODS 3.95% Due 8/15/2024 FA15		12/31/2018	Redemption	100.1364	1,197,300	1,195,669	1,195,669	1,195,545		1,755		1,755		1,197,300				75,028	05/31/2029
902494-AX-1	TYSON FOODS 5.15% Due 8/15/2044 FA15		11/26/2018	Various		894,181	900,000	897,264	898,078		151		151		898,230		(4,049)	(4,049)	34,310	08/15/2024
902494-AY-9	TYSON FOODS 4 7/8% Due 8/15/2034 FA15		12/07/2018	Various		9,328,495	9,000,000	9,390,480	9,367,982		(3,930)		(3,930)		9,364,052		(35,557)	(35,557)	411,857	08/15/2044
902494-AZ-6	TYSON FOODS BASIC 4.550% 06/02/47		12/07/2018	JANE STREET		776,940	800,000	799,888	799,909		3		3		799,912		(22,972)	(22,972)	51,039	08/15/2034
902494-BC-6	UBSBB 2012-C4 3.7181% Due 12/10/2045 Mo-1		11/26/2018	Various		1,322,447	1,400,000	1,397,662	1,397,776		129		129		1,397,905		(75,458)	(75,458)	35,737	06/02/2027
902494-BD-4	UBSBB 2012-C4 3.7181% Due 12/10/2045 Mo-1		04/11/2018	MORGAN STANLEY		1,001,540	1,000,000	1,065,650	1,065,248		(335)		(335)		1,064,913		(63,373)	(63,373)	16,557	06/02/2047
90270R-AG-9	UBSBB 2013-C5 3.3468% Due 3/10/2046 Mo-1		09/10/2018	BMO CAPITAL MARKETS		4,951,953	5,000,000	5,250,000	5,135,965		(18,556)		(18,556)		5,117,409		(165,456)	(165,456)	145,109	12/10/2045
90270Y-AA-7	UBSBB 2013-C5 3.3468% Due 3/10/2046 Mo-1		12/17/2018	UBS WARBURG CONVERTIBLES		4,414,395	4,500,000	4,634,964	4,572,166		(13,495)		(13,495)		4,558,671		(144,276)	(144,276)	158,136	03/10/2046
90276E-AH-0	US FOODS INC 5 7/8% Due 6/15/2024 JD15		09/27/2018	SOCIETE GENERALE		8,765,508	9,000,000	9,269,955	9,256,529		(18,598)		(18,598)		9,237,931		(472,423)	(472,423)	251,370	06/15/2050
90290M-AB-7	US CONCRETE INC 6 3/8% Due 6/1/2024 JD1		10/01/2018	MARKET AXESS		504,150	500,000	500,000	500,000						500,000		4,150	4,150	21,803	06/15/2024
90333L-AP-7	UBSBB 2012-C3 4.365% Due 8/10/2049 Mo-1		09/11/2018	Various		1,508,750	1,500,000	1,501,875	1,501,431		(186)		(186)		1,501,245		7,505	7,505	69,771	06/01/2024
90349D-AN-2	UBSBB 2012-C3 4.365% Due 8/10/2049 Mo-1		09/27/2018	UBS WARBURG CONVERTIBLES		6,093,750	6,000,000	6,317,578	6,229,458		(35,210)		(35,210)		6,194,248		(100,498)	(100,498)	218,250	08/10/2049

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
903638-AB-6	USTA NATIONAL TENNIS CENTER, I 4.08% Due 9/8/2039 JJB 4.080% 09/08/39		07/08/2018	Redemption 75.6525		365,833	483,571	483,571	483,571		(117,737)		(117,737)		365,833				13,669	09/08/2039
906548-CJ-9	UNION ELECTRIC COMPANY 3.9% Due 9/15/2042 MS15 3.900% 09/15/42		02/26/2018	JEFFERIES & COMPANY INC.		9,917,100	10,000,000	10,668,700	10,649,426		(2,707)		(2,707)		10,646,719		(729,619)	(729,619)	176,583	09/15/2042
907818-CF-3	UNION PACIFIC CORP 6 5/8% Due 2/1/2029 FA1 6.625% 02/01/29		11/26/2018	JANE STREET		957,400	800,000	892,352	856,854		(3,439)		(3,439)		853,415		103,985	103,985	70,225	02/01/2029
907818-DA-3	UNION PACIFIC CORP 5.7% Due 8/15/2018 FA15 5.700% 08/15/18		08/15/2018	Maturity		4,000,000	4,000,000	3,957,640	3,996,488		3,512		3,512		4,000,000				228,000	08/15/2018
907818-DR-6	UNION PACIFIC CORP 3.646% Due 2/15/2024 FA15 3.646% 02/15/24		04/18/2018	Various		4,536,703	4,475,000	4,359,277	4,401,733		3,178		3,178		4,404,911		131,792	131,792	110,258	02/15/2024
907818-EC-8	UNION PACIFIC CORP 3 7/8% Due 2/1/2055 FA1 3.875% 02/01/55		11/26/2018	JANE STREET		418,715	500,000	448,345	449,698		501		501		450,199		(31,484)	(31,484)	25,672	02/01/2055
907818-EP-9	UNION PACIFIC CORP BASIC 3.000% 04/15/27 UNITE PARCEL SERVICE CL B 3.4% Due		11/26/2018	JANE STREET		1,302,154	1,400,000	1,412,502	1,412,087		(1,074)		(1,074)		1,411,013		(108,859)	(108,859)	47,017	04/15/2027
911312-AZ-9	11/15/2046 MN15 3.400% 11/15/46		03/02/2018	BANK OF AMERICA		8,876,200	10,000,000	9,735,350	9,741,498		937		937		9,742,435		(866,235)	(866,235)	104,833	11/15/2046
91159H-HM-5	US BANCORP BASIC 3.100% 04/27/26		11/26/2018	JANE STREET		280,629	300,000	300,774	300,742		(72)		(72)		300,669		(20,040)	(20,040)	10,101	04/27/2026
91159H-HP-8	US BANCORP BASIC 2.625% 01/24/22		01/18/2018	BARCLAYS		2,986,650	3,000,000	3,034,350	3,031,191		(434)		(434)		3,030,757		(44,107)	(44,107)	38,938	01/24/2022
91159H-HR-4	US BANCORP 3.150% 04/27/27		11/26/2018	Various		13,174,933	13,700,000	13,772,488	13,770,787		(1,583)		(1,583)		13,769,205		(594,272)	(594,272)	186,349	04/27/2027
913017-BT-5	4.500% 06/01/42		10/24/2018	Various		38,185,390	39,000,000	39,351,935	39,339,226		(3,222)		(3,222)		39,336,005		(1,150,615)	(1,150,615)	1,261,875	06/01/2042
913017-CJ-6	UNITE TECH CORP 3.750% 11/01/46		10/16/2018	BANK OF AMERICA		4,280,750	5,000,000	4,650,100	4,655,199		5,044		5,044		4,660,243		(379,493)	(379,493)	180,729	11/01/2046
91324P-AR-3	UNITE HEALTHCARE CALL @ MAKE WHOLE +25BP 5.800% 03/15/36		11/26/2018	JANE STREET		578,640	500,000	481,085	484,768		431		431		485,199		93,441	93,441	34,881	03/15/2036
91324P-BK-7	UNITE HEALTHCARE 6 7/8% Due 2/15/2038 FA15 6.875% 02/15/38		11/26/2018	JANE STREET		1,043,176	800,000	781,256	783,972		343		343		784,315		258,861	258,861	70,736	02/15/2038
91324P-CR-1	UNITE HEALTHCARE 4 3/4% Due 7/15/2045 JJ15 4.750% 07/15/45		02/07/2018	JEFFERIES & COMPANY INC.		7,959,490	7,000,000	6,993,850	6,994,009		11		11		6,994,020		965,470	965,470	188,417	07/15/2045
91324P-CZ-3	UNITE HEALTHCARE BASIC 4.250% 04/15/47		12/07/2018	JANE STREET		883,719	900,000	966,987	966,566		(1,227)		(1,227)		965,339		(81,620)	(81,620)	44,200	04/15/2047
91324P-DE-9	UNITE HEALTHCARE BASIC 2.950% 10/15/27		12/07/2018	JANE STREET		753,008	800,000	795,040	795,079		421		421		795,500		(42,492)	(42,492)	26,616	10/15/2027
91845#-AA-2	VZ (SR NOTE) CTL PASS-THROUGH 3.81% Due 5/15/2035 Mo-15 3.810% 05/15/35		12/15/2018	Redemption 99.5190		533,918	536,498	536,498	536,498		(2,581)		(2,581)		533,918				11,260	05/15/2035
91854*-AA-4	VERIZON CTL-HIDDEN RIDGE 3.62% Due 7/31/2036 Mo-15 3.620% 07/31/36		12/15/2018	Redemption 100.0000		655,242	655,242	655,242	655,242						655,242				13,044	07/31/2036
91913Y-AL-4	VALERO ENERGY CORP. 6 5/8% Due 6/15/2037 JD15 6.625% 06/15/37		11/26/2018	JANE STREET		785,491	700,000	656,040	661,706		863		863		662,570		122,921	122,921	44,185	06/15/2037
92343V-BG-8	VERIZON COMMUNICATIONS 3.85% Due 11/1/2042 MN1 3.850% 11/01/42		11/26/2018	JANE STREET		1,010,040	1,200,000	1,153,812	1,158,254		904		904		1,159,157		(149,117)	(149,117)	49,665	11/01/2042
92343V-OH-5	VERIZON COMMUNICATIONS 2 5/8% Due 2/21/2020 FA21 2.625% 02/21/20		11/26/2018	JANE STREET		297,561	300,000	300,651	300,264		(110)		(110)		300,154		(2,593)	(2,593)	9,997	02/21/2020
92343V-OK-8	VERIZON COMMUNICATIONS 4.862% Due 8/21/2046 FA21 4.862% 08/21/46		10/02/2018	MORGAN STANLEY		5,014,950	5,000,000	5,148,250	5,148,168		(1,708)		(1,708)		5,146,460		(131,510)	(131,510)	272,137	08/21/2046
92343V-CV-4	VERIZON COMMUNICATIONS BASIC 4.272% 01/15/36		10/03/2018	DEUTSCHE BANK		9,513,900	10,000,000	9,922,300	9,922,840		2,327		2,327		9,925,166		(411,266)	(411,266)	522,133	01/15/2036
92343V-CZ-5	VERIZON COMMUNICATIONS 4.672% Due 3/15/2055 MS15 4.672% 03/15/55		03/20/2018	TENDER		940,470	1,000,000	977,310	977,896		48		48		977,943		(37,473)	(37,473)	24,009	03/15/2055
92343V-DC-5	VERIZON COMMUNICATIONS 4 1/8% Due 8/15/2046 FA15 4.125% 08/15/46		05/23/2018	Various		16,898,315	19,000,000	17,581,210	17,605,652		5,468		5,468		17,611,120		(712,805)	(712,805)	460,052	08/15/2046
92343V-DD-3	VERIZON COMMUNICATIONS 2 5/8% Due 8/15/2026 FA15 2.625% 08/15/26		10/03/2018	Various		10,451,344	11,600,000	11,405,270	11,426,716		7,720		7,720		11,434,436		(983,092)	(983,092)	260,714	08/15/2026
92343V-DU-5	VERIZON COMMUNICATIONS BASIC 5.250% 03/16/37		11/26/2018	JANE STREET		720,783	700,000	770,714	770,527		(2,130)		(2,130)		768,396		(47,613)	(47,613)	44,100	03/16/2037
92343V-EA-8	VERIZON COMMUNICATIONS BASIC 4.500% 08/10/33		11/26/2018	JANE STREET		1,259,726	1,300,000	1,351,415	1,351,245		(2,132)		(2,132)		1,349,113		(89,387)	(89,387)	76,050	08/10/2033
92348N-AA-5	VZOT 2017-1A 2.060% 09/20/21		02/08/2018	TD SECURITIES		10,142,997	10,210,000	10,280,194	10,263,545		(3,180)		(3,180)		10,260,365		(117,368)	(117,368)	30,380	09/20/2021
925524-AX-8	VIACOM INC 6 7/8% Due 4/30/2036 A031 6.875% 04/30/36		11/26/2018	JANE STREET		553,860	500,000	513,170	510,859		(286)		(286)		510,573		43,287	43,287	37,049	04/30/2036
927804-FA-7	VIRGINIA ELECTRIC POWER 6% Due 1/15/2036 JJ15 6.000% 01/15/36		12/07/2018	JANE STREET		1,066,617	900,000	898,128	898,524		44		44		898,569		168,048	168,048	75,900	01/15/2036

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
927804-FE-9	VIRGINIA ELECTRIC POWER 6.35% Due 11/30/2037 MN31 6.350% 11/30/37		11/26/2018	JANE STREET		611,965	500,000	501,585	501,404		(33)		(33)		501,371		110,594	110,594	31,574	11/30/2037
927804-FK-5	VIRGINIA ELECTRIC POWER BASIC 2.950% 01/15/22		06/25/2018	GOLDMAN SACHS		1,369,142	1,385,000	1,423,475	1,419,743		(4,315)		(4,315)		1,415,427		(46,286)	(46,286)	38,815	01/15/2022
927804-FN-9	VIRGINIA ELECTRIC POWER BASIC 2.750% 03/15/23		01/24/2018	WELLS FARGO SECURITIES LLC		2,971,830	3,000,000	3,052,050	3,049,250		(649)		(649)		3,048,601		(76,771)	(76,771)	30,021	03/15/2023
927804-FP-4	VIRGINIA ELECTRIC POWER 4.650% 08/15/43		10/16/2018	JEFFERIES & COMPANY INC.		5,157,200	5,000,000	5,330,100	5,324,606		(5,919)		(5,919)		5,318,687		(161,487)	(161,487)	273,188	08/15/2043
927804-FQ-2	VIRGINIA ELECTRIC POWER 3.45% Due 2/15/2024 FA15 3.450% 02/15/24		11/26/2018	JANE STREET		593,544	600,000	598,788	599,213		107		107		599,320		(5,776)	(5,776)	26,623	02/15/2024
927804-FR-0	VIRGINIA ELECTRIC POWER 4.45% Due 2/15/2044 FA15 4.450% 02/15/44		11/26/2018	JANE STREET		488,790	500,000	557,330	555,722		(1,200)		(1,200)		554,522		(65,732)	(65,732)	28,616	02/15/2044
927804-FW-9	VIRGINIA ELECTRIC POWER 4% Due 11/15/2046 MN15 4.000% 11/15/46		01/16/2018	J.P. MORGAN		6,860,230	6,500,000	6,469,580	6,470,179		26		26		6,470,205		390,025	390,025	45,500	11/15/2046
927804-FY-5	VIRGINIA ELECTRIC POWER BASIC 3.800% 09/15/47		12/07/2018	JANE STREET		994,103	1,100,000	1,095,116	1,095,144		86		86		1,095,230		(101,127)	(101,127)	52,018	09/15/2047
92783#-AA-4	VIRGINIA INTERNATIONAL GATEWAY 3.93% Due 6/30/2030 MUSD30 3.930% 06/30/30		12/30/2018	Redemption 100.0000		49,615	49,615	49,615	49,615						49,615				3,576	06/30/2030
92826C-AB-8	JD14 2.200% 12/14/20		01/24/2018	US BANCORP INC		9,946,400	10,000,000	10,098,900	10,082,367		(1,946)		(1,946)		10,080,422		(134,022)	(134,022)	25,667	12/14/2020
92856J-AA-8	VIZIENT INC 10.375% 03/01/24		11/07/2018	Various		4,924,613	4,500,000	5,163,750	5,026,951		(111,641)		(111,641)		4,915,310		9,303	9,303	503,698	03/01/2024
92925C-BH-4	WAMU 2005-AR19 F1 % Due 12/25/2045 Mo-25 3.006% 12/25/45		12/25/2018	Paydown		480,160	480,160	434,545	436,068		44,092		44,092		480,160				6,581	12/25/2045
92935J-BC-8	WFRBS 2011-C2 4.869% Due 2/15/2044 Mo-1 4.869% 02/15/44		12/01/2018	Paydown		331,984	331,984	359,674	341,946		(9,962)		(9,962)		331,984				8,808	02/15/2044
92978N-AJ-3	WBCMT 2007-C33 6.15804% Due 2/15/2051 Mo-1 5.984% 02/15/51		08/17/2018	Call 99.9696		6,204,944	6,206,832	6,936,522	6,206,832						6,206,832				249,812	02/15/2051
92978N-AJ-3	WBCMT 2007-C33 6.15804% Due 2/15/2051 Mo-1 5.984% 02/15/51		07/01/2018	Paydown		191,514	191,514	214,029	191,514						191,514				5,187	02/15/2051
92978N-AJ-3	WBCMT 2007-C33 6.15804% Due 2/15/2051 Mo-1 5.984% 02/15/51		01/18/2018	Redemption 100.0000		127,703	127,703	142,716	127,703						127,703				640	02/15/2051
931142-CM-3	WAL-MART STORES 6.2% Due 4/15/2038 A015 6.200% 04/15/38		12/07/2018	JANE STREET		1,000,160	800,000	797,624	797,990		49		49		798,038		202,122	202,122	57,316	04/15/2038
931142-CY-7	WAL-MART STORES 5% Due 10/25/2040 A025 5.000% 10/25/40		11/26/2018	JANE STREET		655,362	600,000	748,914	748,546		(3,961)		(3,961)		744,584		(89,222)	(89,222)	32,750	10/25/2040
931142-DG-5	WAL-MART STORES 4% Due 4/11/2043 A011 4.000% 04/11/43		11/26/2018	JANE STREET		287,664	300,000	323,079	322,436		(524)		(524)		321,912		(34,248)	(34,248)	13,567	04/11/2043
931142-DK-6	WAL-MART STORES 4.750% 10/02/43 4.750% 10/02/43		11/26/2018	JANE STREET		733,971	700,000	760,718	759,689		(1,237)		(1,237)		758,452		(24,481)	(24,481)	38,422	10/02/2043
931427-AQ-1	WALGREEN CO 3.45% Due 6/1/2026 JD1 3.450% 06/01/26		11/26/2018	Various		9,593,612	10,200,000	10,175,102	10,178,496		640		640		10,179,137		(585,525)	(585,525)	137,368	06/01/2026
93884P-DW-7	WASHINGTON GAS LIGHT CO BASIC 3.796% 09/15/46		01/10/2018	CANTOR FITZGERALD & CO INC		10,592,295	10,500,000	10,348,540	10,349,379		90		90		10,349,469		242,826	242,826	129,539	09/15/2046
94106L-BE-8	WASTE MANAGEMENT INC BASIC 3.150% 11/15/27		11/26/2018	JANE STREET		1,504,912	1,600,000	1,599,712	1,599,717		28		28		1,599,745		(94,833)	(94,833)	53,200	11/15/2027
948741-AJ-2	WEINGARTEN REALTY INVESTORS 3 1/2% Due 4/15/2023 A015 3.500% 04/15/23		11/26/2018	JANE STREET		390,312	400,000	390,644	394,563		859		859		395,422		(5,110)	(5,110)	15,672	04/15/2023
94973V-AN-7	WELLPOINT INC 6 3/8% Due 6/15/2037 JD15 6.375% 06/15/37		11/26/2018	JANE STREET		115,328	100,000	99,980	99,989						99,989		15,339	15,339	6,074	06/15/2037
94973V-AX-5	WELLPOINT INC 3 1/8% Due 5/15/2022 MN15 3.125% 05/15/22		11/26/2018	Various		2,062,401	2,100,000	2,125,305	2,112,223		(1,258)		(1,258)		2,110,965		(48,564)	(48,564)	39,696	05/15/2022
94973V-AY-3	WELLPOINT INC 4 5/8% Due 5/15/2042 MN15 4.625% 05/15/42		10/16/2018	Various		9,593,472	9,700,000	9,834,440	9,820,986		(548)		(548)		9,820,439		(226,967)	(226,967)	349,072	05/15/2042
94973V-BF-3	WELLPOINT INC 5.1% Due 1/15/2044 JJ15 5.100% 01/15/44		12/14/2018	JEFFERIES & COMPANY INC.		10,215,200	10,000,000	9,976,250	9,978,133		372		372		9,978,505		236,695	236,695	726,750	01/15/2044
94973V-BL-0	WELLPOINT INC 4.85% Due 8/15/2054 FA15 4.850% 08/15/54		12/07/2018	CANTOR FITZGERALD & CO INC		9,410,900	10,000,000	10,044,350	10,043,605		(470)		(470)		10,043,135		(632,235)	(632,235)	641,278	08/15/2054
949746-RF-0	WELLS FARGO & CO 5.606% Due 1/15/2044 JJ15 5.606% 01/15/44		04/04/2018	GOLDMAN SACHS		22,249,500	19,500,000	20,633,155	20,567,430		(5,456)		(5,456)		20,561,974		1,687,526	1,687,526	792,548	01/15/2044

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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
										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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
949746-SH-5	WELLS FARGO & CO 3.000% 10/23/26		04/24/2018	WELLS FARGO SECURITIES LLC		919,950	1,000,000	974,570	975,883		756		756		976,639		(56,689)	(56,689)	15,250	10/23/2026
949746-SK-8	WELLS FARGO & CO 3.069% 01/24/23		01/25/2018	BARCLAYS WELLS FARGO SECURITIES LLC		4,002,080	4,000,000	4,023,920	4,019,931		(358)		(358)		4,019,573		(17,493)	(17,493)	63,085	01/24/2023
949746-SP-7	WELLS FARGO & CO 3.548% 02/11/22		01/24/2018	WELLS FARGO SECURITIES LLC		19,259,540	19,000,000	19,130,120	19,110,154		(2,393)		(2,393)		19,107,762		151,778	151,778	91,503	02/11/2022
94974B-FJ-4	WELLS FARGO & COMPANY 3.45% Due 2/13/2023 FA13 3.450% 02/13/23		11/26/2018	Various		28,020,246	28,200,000	27,321,366	27,690,212		48,453		48,453		27,738,665		281,581	281,581	808,163	02/13/2023
94974B-FP-0	WELLS FARGO & COMPANY 5 3/8% Due 11/2/2043 MN2 5.375% 11/02/43		11/26/2018	JANE STREET		723,723	700,000	702,905	702,725		(46)		(46)		702,679		21,044	21,044	40,342	11/02/2043
94974B-GM-6	WELLS FARGO & COMPANY 2.6% Due 7/22/2020 JJ22 2.600% 07/22/20		01/19/2018	WELLS FARGO SECURITIES LLC		4,402,552	4,400,000	4,424,360	4,418,192		(420)		(420)		4,417,773		(15,221)	(15,221)	57,518	07/22/2020
949757-AD-0	WFMS 2004-6 5 1/2% Due 6/25/2034 Mo-1		12/01/2018	Paydown		530,790	530,790	565,374	537,938		(7,148)		(7,148)		530,790				16,453	06/25/2034
949758-AD-8	WFMS 2004-0 Adj % Due 8/25/2034 Mo-1		05/09/2018	Brownstone		2,132,971	2,085,016	2,125,366	2,121,765		889		889		2,122,654		10,317	10,317	32,943	08/25/2034
949758-AD-8	WFMS 2004-0 Adj % Due 8/25/2034 Mo-1		05/01/2018	Paydown		383,728	383,728	391,154	390,491		(6,763)		(6,763)		383,728				3,324	08/25/2034
949769-AA-1	WFMS 2003-L Adj % Due 11/25/2033 Mo-1		12/01/2018	Paydown		233,614	233,614	235,561	235,203		(1,589)		(1,589)		233,614				3,833	11/25/2033
949779-AB-8	WFMS 2004-EE Adj % Due 12/25/2034 Mo-1		12/01/2018	Paydown		775,264	775,264	779,345	778,972		(3,708)		(3,708)		775,264				14,130	12/25/2034
94978#-BE-6	LEGG MASON MORTGAGE CAPITAL 6 1/4% Due 2/1/2028 Mo-1 6.250% 02/01/28		12/01/2018	Redemption 100.0000		582,272	582,272	584,907	583,863		(1,591)		(1,591)		582,272				19,900	02/01/2028
949808-AP-4	WFMS 2003-J Adj % Due 10/25/2033 Mo-1		12/01/2018	Paydown		404,877	404,877	409,694	409,089		(4,212)		(4,212)		404,877				7,255	10/25/2033
94980P-AH-4	WFMS 2004-L Adj % Due 7/25/2034 Mo-1		05/09/2018	Brownstone		1,181,039	1,161,276	1,195,879	1,187,073		(768)		(768)		1,186,305		(5,266)	(5,266)	18,135	07/25/2034
94980P-AH-4	WFMS 2004-L Adj % Due 7/25/2034 Mo-1		05/01/2018	Paydown		303,836	303,836	312,889	310,585		(6,750)		(6,750)		303,836				2,437	07/25/2034
94980Q-AH-2	WFMS 2004-W Adj % Due 11/25/2034 Mo-1		12/01/2018	Paydown		242,985	242,985	246,098	245,872		(2,887)		(2,887)		242,985				4,943	11/25/2034
94980Q-AJ-8	WFMS 2004-W Adj % Due 11/25/2034 Mo-1		12/01/2018	Paydown		967,991	967,991	945,364	946,685		21,306		21,306		967,991				19,687	11/25/2034
94980R-AD-9	WFMS 2004-Z Adj % Due 12/25/2034 Mo-1		12/01/2018	Paydown		878,340	878,340	860,499	868,179		10,161		10,161		878,340				18,268	12/25/2034
94981G-AF-7	WFMS 2004-R Adj % Due 9/25/2034 Mo-1		12/01/2018	Paydown		337,830	337,830	336,356	336,397		1,432		1,432		337,830				6,756	09/25/2034
94981Q-AF-5	WFMS 2005-AR16 3.03912% Due 3/25/2035 Mo-1		12/01/2018	Paydown		1,506,595	1,506,595	1,519,716	1,516,417		(9,822)		(9,822)		1,506,595				34,443	03/25/2035
94981R-AC-0	WFMS 2005-AR3 Adj % Due 3/25/2035 Mo-1		12/01/2018	Paydown		631,143	631,143	614,217	615,432		15,711		15,711		631,143				14,349	03/25/2035
94982A-AH-5	WFMS 2004-Y Adj % Due 11/25/2034 Mo-1		12/01/2018	Paydown		1,238,318	1,238,318	1,246,929	1,246,176		(7,858)		(7,858)		1,238,318				27,917	11/25/2034
94982F-AQ-4	WFMS 2005-2 4 3/4% Due 4/25/2020 Mo-1		12/01/2018	Paydown		98,870	98,870	99,297	99,034		(164)		(164)		98,870				2,279	04/25/2020
94982J-AD-5	WFMS 2005-6 5 1/2% Due 8/25/2035 Mo-1		12/01/2018	Paydown		229,805	229,805	235,694	235,228		(5,423)		(5,423)		229,805				5,094	08/25/2035
94983C-AJ-6	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1		12/01/2018	Paydown		820,773	820,773	814,361	814,644		6,130		6,130		820,773				16,171	06/25/2035
94983C-AV-9	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1		12/01/2018	Paydown		1,981,750	1,981,750	2,011,476	2,009,600		(27,850)		(27,850)		1,981,750				39,045	06/25/2035
94983E-AH-6	WFMS 2005-AR12 Adj % Due 6/25/2035 Mo-1		12/01/2018	Paydown		702,367	702,367	674,333	675,990		26,377		26,377		702,367				13,923	06/25/2035
94985T-BC-1	WFMS 2007-3 5 1/2% Due 4/25/2022 Mo-1		12/01/2018	Paydown		59,210	59,210	61,278	60,513		(1,303)		(1,303)		59,210				1,623	04/25/2022
95040Q-AC-8	WELLS FARGO & COMPANY 4 1/4% Due 4/1/2026 A01		05/08/2018	WELLS FARGO SECURITIES LLC		9,834,110	10,000,000	9,922,700	9,934,761		2,274		2,274		9,937,034		(102,924)	(102,924)	252,049	04/01/2026

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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
										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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
95058X-AB-4	WEN 2015-1A 4.08% Due 6/15/2045 MUSD15 4.080% 06/15/45		12/15/2018	Paydown		100,000	100,000	100,000	100,000						100,000				2,550	06/15/2045
95058X-AD-0	WEN 2015-1A SERIES 20181A CLASS A21 3.573% 03/15/48		12/17/2018	Paydown		30,000	30,000	30,000	30,000						30,000				575	03/15/2048
95709T-AM-2	WESTAR ENERGY INC 4 1/4% Due 12/1/2045 JD1 4.250% 12/01/45		11/26/2018	JANE STREET		289,092	300,000	328,842	328,110		(549)		(549)		327,561		(38,469)	(38,469)	12,644	12/01/2045
95709T-AP-5	WESTAR ENERGY INC BASIC 3.100% 04/01/27 WESTERN & SOUTHERN FIN 5 3/4% Due 7/15/2033		11/26/2018	JANE STREET		287,079	300,000	301,560	301,507		(133)		(133)		301,374		(14,295)	(14,295)	10,773	04/01/2027
957576-AA-9	JU15 5.750% 07/15/33 WESTERN GAS PARTNERS LP BASIC 5.450%		11/26/2018	JANE STREET		911,816	800,000	798,280	798,779		46		46		798,825		112,991	112,991	62,994	07/15/2033
958254-AD-6	04/01/44 WESTERN GAS PARTNERS LP 3.95% Due 6/1/2025		11/26/2018	Various		1,194,567	1,300,000	1,342,328	1,342,078		(578)		(578)		1,341,500		(146,933)	(146,933)	68,973	04/01/2044
958254-AE-4	JD1 3.950% 06/01/25 WESTLAKE CHEMICAL CORP BASIC 4.375%		11/26/2018	Various		1,131,983	1,200,000	1,185,468	1,188,667		903		903		1,189,571		(57,588)	(57,588)	36,143	06/01/2025
960413-AU-6	11/15/47 WETT HOLDINGS LLC SENIOR SECURED NOTES		11/26/2018	JANE STREET Redemption		586,530	700,000	692,853	692,861		98		98		692,960		(106,430)	(106,430)	30,625	11/15/2047
96188#-AA-6	4.310% 12/18/24 WILDFLOWER ENERGY LP IP PAID ON 3/30, CK		12/31/2018	Redemption		222,222	222,222	222,222	222,222						222,222				4,789	12/18/2024
96811X-AA-2	DATES FOR 6.090% 09/30/21 WILLIAM BLAIR CTL CTL PASS-THRU TRUST - SEE		12/30/2018	Redemption		921,288	921,288	922,608	921,794		(507)		(507)		921,288				37,298	09/30/2021
96928#-AH-6	USER 6.130% 01/15/32 BECKNELL INDUSTRIAL CHAMPAIGN SENIOR SECURED		12/15/2018	Redemption		254,371	254,371	254,371	254,371						254,371				85,042	01/15/2032
96928*-FP-7	NOTES 4.470% 01/15/35 FIRST ENERGY - WILLIAM BLAIR C LEASED -		12/15/2018	Redemption		707,163	707,163	729,026	727,180		(20,017)		(20,017)		707,163				17,251	01/15/2035
96930*-AA-1	BACKED CERTIFICATES 3.720% 06/15/25 WILLIAMS PARTNERS LP 3.750% 06/15/27		12/15/2018	Redemption		1,292,496	1,290,488	1,292,088	1,291,688		809		809		1,292,496				26,657	06/15/2025
96949L-AD-7	WILLIAMS PARTNERS LP 3.750% 06/15/27 WILLIAMS PARTNERS LP 5 1/4% Due 3/15/2020		11/26/2018	Various		2,471,284	2,600,000	2,598,674	2,598,762		52		52		2,598,814		(127,530)	(127,530)	50,396	06/15/2027
96950F-AD-6	MS15 5.250% 03/15/20 WILLIAMS PARTNERS LP 4 1/2% Due 11/15/2023		01/25/2018	WELLS FARGO SECURITIES LLC		4,211,280	4,000,000	4,352,400	4,105,355		(3,551)		(3,551)		4,101,803		109,477	109,477	78,167	03/15/2020
96950F-AL-8	MN15 4.500% 11/15/23 WILLIAMS PARTNERS LP 5.4% Due 3/4/2044 MS4		11/26/2018	Various		5,929,717	5,865,000	5,564,081	5,616,806		21,498		21,498		5,638,304		291,413	291,413	190,156	11/15/2023
96950F-AN-4	5.400% 03/04/44 WILLIAMS PARTNERS LP 4.9% Due 1/15/2045 JU15		11/26/2018	JANE STREET		2,083,048	2,200,000	1,955,250	1,960,688		3,435		3,435		1,964,122		118,926	118,926	146,520	03/04/2044
96950F-AP-9	4.900% 01/15/45 UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES		02/01/2018	Various Redemption		1,068,155	1,000,000	926,170	927,590		108		108		927,699		140,456	140,456	27,018	01/15/2045
97181#-KV-4	INT FOR KV 5.360% 11/30/28 UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES		01/02/2018	Redemption		333,486	333,486	333,486	333,486						333,486				8,937	11/30/2028
97181#-KY-8	INT FOR KV 5.360% 12/29/28 UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES		01/02/2018	Redemption		203,770	203,770	203,770	203,770						203,770				5,461	12/29/2028
97181#-KZ-5	INT FOR KV 5.360% 07/02/28 UNION PACIFIC RAILROAD 1/6/05 BNK COMBINES		01/02/2018	Redemption		159,724	159,724	159,724	159,724						159,724				4,281	07/02/2028
97181#-LA-9	INT FOR KV 5.380% 07/02/28 WINDSTREAM CORP BASIC 8.750% 12/15/24		01/02/2018	Redemption		103,239	103,239	103,239	103,239						103,239				2,777	07/02/2028
97381L-AD-0	WINDSTREAM CORP BASIC 8.750% 12/15/24 WINDSTREAM CORP BASIC 8.750% 12/15/24		08/02/2018	EXCHANGE		3,931,315	7,119,000	4,723,457	4,732,772		113,425		113,425		4,846,196		(914,881)	(914,881)	396,242	12/15/2024
97381L-AD-0	WISCONSIN ENERGY CORP 3.55% Due 6/15/2025 JD15 3.550% 06/15/25		02/26/2018	Call 100.0000		1,561,000	1,561,000	1,035,724	1,037,766		6,366		6,366		1,044,132		516,868	516,868	27,697	12/15/2024
976657-AL-0	WISCONSIN PUBLIC SERVICE 3.671% Due 12/1/2042 JD1 3.671% 12/01/42		09/25/2018	Various		9,856,200	10,000,000	9,998,300	9,998,713		77		77		9,998,790		(142,590)	(142,590)	194,856	06/15/2025
976843-BH-4	WYETH CALL @ MAKE WHOLE +30BP 6.500% 02/01/34		11/26/2018	JANE STREET		180,390	200,000	200,000	200,000						200,000		(19,610)	(19,610)	7,281	12/01/2042
983024-AG-5	WYETH 6% Due 2/15/2036 FA15 6.000% 02/15/36		11/26/2018	JANE STREET		493,984	400,000	400,636	400,554		(18)		(18)		400,535		93,449	93,449	34,450	02/01/2034
983024-AL-4	WYMN RESORTS LTD 5 1/2% Due 3/1/2025 MS1 5.500% 03/01/25		11/26/2018	JANE STREET		957,976	800,000	804,879	803,936		(114)		(114)		803,823		154,153	154,153	61,733	02/15/2036
983130-AV-7	XTO ENERGY INC 6 3/4% Due 8/1/2037 FA1 6.750% 08/01/37		05/02/2018	BLAIR WILLIAM & CO.		10,071,250	10,000,000	9,895,325	9,948,668		(177)		(177)		9,948,491		122,759	122,759	342,833	03/01/2025
98385X-AM-8	XTO ENERGY INC 5 1/2% Due 6/15/2018 JD15 5.500% 06/15/18		11/26/2018	JANE STREET		772,332	600,000	650,640	642,227		(1,053)		(1,053)		641,173		131,159	131,159	53,663	08/01/2037
98385X-AP-1			06/15/2018	Maturity		5,000,000	5,000,000	4,780,100	4,985,989		14,011		14,011		5,000,000				137,500	06/15/2018

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
BK1221-17-9	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES 4.720% 12/21/29		01/02/2018	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				7,211	12/21/2029
BK1221-71-6	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES 4.570% 12/21/27		01/02/2018	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				13,964	12/21/2027
C26178-AC-0	COMPUTERSHARE INVESTOR SERVICE GUARANTEED SENIOR NOTES 4.270% 02/09/22		09/26/2018	STONECASTLE SECURITIES LLC		20,148,400	20,000,000	20,000,000	20,000,000						20,000,000		148,400	148,400	965,494	02/09/2022
C41111-AG-6	GRAYMONT WESTERN CANADA INC 4.7% Due 6/21/2027 JD21 4.700% 06/21/27		06/21/2018	Redemption 100.0000		314,286	314,286	314,286	314,286						314,286				7,386	06/21/2027
EB1214-71-8	ARDENT MILLS LLC ARDENT MILLS LLC 3.940% 12/14/29		01/02/2018	Tax Free Exchange		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				(142,716)	12/14/2029
G03698-AG-9	ANGLIAN WATER SERVICES FINANCI CLASS B SECURED NOTES 5.000% 10/01/22		12/13/2018	STONECASTLE SECURITIES LLC		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				480,000	10/01/2022
G0566*-AD-1	ARQIVA PP FINANCING PLC GUARANTEED SECURED FLOATING RA 2.776% 12/31/29		12/30/2018	Redemption 100.0000		1,743,570	1,743,570	1,679,177	1,855,332				(176,156)		1,743,570	64,394		64,394	85,908	12/31/2029
G8967*-AF-0	TRITON CONTAINER INTERNATIONAL SENIOR SECURED NOTES TRANCHE 2 7.660% 09/26/18		09/26/2018	Redemption 100.0000		2,071,429	2,071,429	2,071,429	2,071,429						2,071,429				158,671	09/26/2018
G8967*-AR-4	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES 3.230% 03/31/22		03/31/2018	Redemption 100.0000		800,000	800,000	800,000	800,000						800,000				12,920	03/31/2022
G9027*-AA-1	TRANSOCEAN CONQUEROR LIMITED SENIOR SECURED NOTES 5.520% 05/03/22		12/31/2018	Redemption 100.0000		5,393,319	5,393,319	5,393,319	5,393,319						5,393,319				440,630	05/03/2022
K7017*-AA-8	MERIDIAN SPIRIT APS 4.11% Due 8/1/2030 MUSD31 4.110% 08/01/30		12/31/2018	Redemption 100.0000		353,291	353,291	353,291	353,291						353,291				9,184	08/01/2030
N9061*-AA-6	VTI B.V. 4.53% Due 12/15/2022 JD15 4.530% 12/15/22		11/08/2018	Tax Free Exchange		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				166,577	12/15/2022
N9061*-AB-4	VTI B.V. 4.87% Due 12/15/2025 JD15 4.870% 12/15/25		11/08/2018	Tax Free Exchange		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				178,779	12/15/2025
N9061*-AC-2	VTI B.V. 4.97% Due 12/15/2027 JD15 4.970% 12/15/27		11/08/2018	Tax Free Exchange		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				547,103	12/15/2027
TP1220-17-1	DELAWARE NORTH COMPANIES DELAWARE NORTH COMPANIES, LLC 4.040% 12/20/27		01/08/2018	Tax Free Exchange		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				18,180	12/20/2027
TP1220-71-8	DELAWARE NORTH COMPANIES DELAWARE NORTH COMPANIES, LLC 4.290% 12/20/32		01/08/2018	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				10,725	12/20/2032
TP1228-17-4	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008% 12/27/26		01/08/2018	Tax Free Exchange		40,000,000	40,000,000	40,000,000	40,000,000						40,000,000				44,533	12/27/2026
TP1228-71-1	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.490% 12/28/29		01/08/2018	Tax Free Exchange		17,000,000	17,000,000	17,000,000	17,000,000						17,000,000				16,481	12/28/2029
TP1282-17-1	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.640% 12/28/32		01/08/2018	Tax Free Exchange		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				3,033	12/28/2032
			01/08/2018	Prior Period Adjustment															(225,071)	
012873-AK-1	ALBERTA ENERGY CO LTD 7 3/8% Due 11/1/2031 MN1 7.375% 11/01/31	A.	11/26/2018	Various		4,779,121	3,850,000	3,716,150	3,709,872		2,901		2,901		3,712,773	1,066,348	1,066,348	1,066,348	150,768	11/01/2031
124900-CF-6	CCL INDUSTRIES INC 6.62% Due 9/26/2018 MS26 6.620% 09/26/18		09/26/2018	Maturity		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				993,000	09/26/2018
136385-AE-1	CANADIAN NATURAL RESOURCES 6.45% Due 6/30/2033 JD31 6.450% 06/30/33	A.	11/26/2018	JANE STREET		451,936	400,000	334,592	338,029		1,894		1,894		339,922		112,014	112,014	23,507	06/30/2033
136385-AJ-0	CANADIAN NATURAL RESOURCES CALL @ MAKE WHOLE +25BPS 6.500% 02/15/37	A.	11/26/2018	JANE STREET		899,088	800,000	805,017	804,397		(138)		(138)		804,259		94,829	94,829	66,878	02/15/2037
136385-AX-9	CANADIAN NATURAL RESOURCES 3.850% 06/01/27	A.	11/26/2018	Various		4,172,902	4,300,000	4,286,928	4,287,568		408		408		4,287,976		(115,074)	(115,074)	74,711	06/01/2027
136385-AY-7	CANADIAN NATURAL RESOURCES 4.950% 06/01/47	A.	11/26/2018	Various		3,582,334	3,425,000	3,574,819	3,574,485		(762)		(762)		3,573,723		8,611	8,611	86,587	06/01/2047
13645R-AU-8	CANADIAN PACIFIC RR 4.8% Due 8/1/2045 FA1 4.800% 08/01/45	A.	11/26/2018	JANE STREET		103,357	100,000	114,940	114,805		(286)		(286)		114,519		(11,162)	(11,162)	6,360	08/01/2045
15135U-AM-1	CENOVUS ENERGY INC BASIC 4.250% 04/15/27	A.	11/21/2018	UBS WARBURG CONVERTIBLES		1,346,040	1,500,000	1,498,665	1,498,665		182		182		1,498,847		(152,807)	(152,807)	71,010	04/15/2027

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
15135U-AP-4	CENOVUS ENERGY INC CENOVUS ENERGY INC 5.250% 06/15/37	A	11/26/2018	Various		8,532,427	9,100,000	8,989,789	8,989,987		2,858		2,858		8,992,845		(460,418)	(460,418)	315,700	06/15/2037
15135U-AR-0	CENOVUS ENERGY INC CENOVUS ENERGY INC 5.400% 06/15/47	A	06/01/2018	Various		13,361,930	13,500,000	12,920,675	12,921,088		1,742		1,742		12,922,829		439,101	439,101	207,525	06/15/2047
292505-AD-6	ENCANA CORP 6 1/2% Due 8/15/2034 FA15	A	11/26/2018	Various		5,120,674	4,400,000	4,962,452	4,947,841		(11,002)		(11,002)		4,936,839		183,835	183,835	258,501	08/15/2034
292505-AG-9	ENCANA CORP BASIC 6.500% 02/01/38	A	11/26/2018	Various		3,175,033	2,700,000	3,112,182	3,106,265		(6,443)		(6,443)		3,099,821		75,212	75,212	170,065	02/01/2038
30217V-AC-1	EXPRESS PIPELINE LP SER B 144A US GUARANTOR (ISSUER: US/CANAD 7.390% 12/31/17	A	01/01/2018	0.0000																12/31/2017
349553-AM-9	FORTIS INC BASIC 3.055% 10/04/26	A	02/20/2018	CITICORP SECURITIES		2,931,311	3,155,000	3,155,000	3,155,000						3,155,000		(223,690)	(223,690)		10/04/2026
380881-DN-9	GCCT 2015-2A 1.6% Due 9/15/2021 Mo-15	A	02/08/2018	TD SECURITIES		2,245,585	2,275,000	2,266,024	2,268,269		443		443		2,268,713		(23,128)	(23,128)	5,763	09/15/2021
448055-AB-9	HUSKY ENERGY INC CALL @MAKE WHOLE +30BP 6.150% 06/15/19	A	03/16/2018	J.P. MORGAN		5,184,050	5,000,000	4,978,750	4,996,983		441		441		4,997,424		186,626	186,626	81,146	06/15/2019
559222-AR-5	MAGNA INTERNATIONAL INC -CLA 4.15% Due 10/1/2025 A01 4.150% 10/01/25	A	12/07/2018	JANE STREET		1,005,520	1,000,000	1,090,250	1,078,420		(8,942)		(8,942)		1,069,478		(63,958)	(63,958)	49,569	10/01/2025
73755L-AD-9	POTASH CORP 5 7/8% Due 12/1/2036 JD1	A	04/10/2018	Tax Free Exchange		4,982,317	5,075,000	4,963,432	4,981,576		742		742		4,982,317				111,914	12/01/2036
87952V-AL-0	TELESAT CANADA/ TELESAT L 8 7/8% Due 11/15/2024 MN15 8.875% 11/15/24	A	11/07/2018	Various		4,830,238	4,495,000	4,695,625	4,677,172		(31,301)		(31,301)		4,645,871		184,366	184,366	377,534	11/15/2024
89352H-AD-1	TRANSCANADA PIPELINES 6.2% Due 10/15/2037 A015 6.200% 10/15/37	A	12/14/2018	JANE STREET		2,781,650	2,500,000	2,310,475	2,336,610		3,945		3,945		2,340,555		441,095	441,095	182,125	10/15/2037
89352H-AM-1	TRANSCANADA PIPELINES 4 5/8% Due 3/1/2034 MS1 4.625% 03/01/34	A	12/07/2018	JANE STREET		6,687,450	7,000,000	6,968,360	6,972,413		1,110		1,110		6,973,522		(286,072)	(286,072)	413,681	03/01/2034
895945-DF-7	TRICAN WELL SERVICE LTD UNSECURED NOTES 7.150% 04/28/21	A	12/05/2018	Redemption 100.0000		2,327,511	2,327,511	2,327,511	2,327,511						2,327,511				409,868	04/28/2021
91831A-AB-7	VALEANT PHARMACEUTICALS BASIC 5.875% 05/15/23	A	09/11/2018	Various		6,582,088	7,000,000	5,857,500	5,924,421		84,147		84,147		6,008,568		573,519	573,519	264,293	05/15/2023
C3322#-AE-8	ENERMARK INC. 7.97% Due 6/18/2021 JD18	A	06/18/2018	Redemption 100.0000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				39,850	06/18/2021
C9716#-AB-5	WASTE CONNECTION INC. SENIOR UNSECURED NOTES 2.750% 06/01/23	A	11/06/2018	STONECASTLE SECURITIES LLC		9,486,500	10,000,000	10,000,000	10,000,000						10,000,000		(513,500)	(513,500)	257,903	06/01/2023
C9824#-AA-8	WORLEYPARSONS CANADIAN FINANCE GUARANTEED SENIOR NOTES 6.500% 04/09/18	A	04/09/2018	Maturity ALLISON-WILLIAMS COMPANY		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000					04/09/2018
001201-A#-9	AGL ENERGY LIMITED SENIOR NOTES 3.760% 12/08/28	D	11/13/2018			9,161,900	10,000,000	10,000,000	10,000,000						10,000,000		(838,100)	(838,100)	349,889	12/08/2028
00386S-AL-6	ABU DHABI NATIONAL ENERGY CO 3 5/8% Due 1/12/2023 J12 3.625% 01/12/23	D	11/26/2018	JANE STREET		389,696	400,000	397,616	398,708		216		216		398,924		(9,228)	(9,228)	19,978	01/12/2023
00507U-AS-0	ACTAVIS FUNDING SCS 3.8% Due 3/15/2025 MS15 3.800% 03/15/25	D	11/26/2018	Various		3,779,710	3,850,000	3,974,625	3,943,822		(4,963)		(4,963)		3,938,860		(159,150)	(159,150)	103,133	03/15/2025
00507U-AU-5	ACTAVIS FUNDING SCS 4 3/4% Due 3/15/2045 MS15 4.750% 03/15/45	D	11/26/2018	Various		2,373,045	2,500,000	2,583,571	2,581,028		(995)		(995)		2,580,033		(206,988)	(206,988)	108,590	03/15/2045
00772B-AP-6	AERCAP IRELAND CAP/GLOBA 4 5/8% Due 7/1/2022 J1 4.625% 07/01/22	D	11/26/2018	JANE STREET		302,076	300,000	300,000	300,000						300,000		2,076	2,076	19,541	07/01/2022
00928Q-AM-3	AIRCASLE LTD 5 1/8% Due 3/15/2021 MS15 5.125% 03/15/21	D	11/26/2018	JANE STREET		304,263	300,000	300,000	300,000						300,000		4,263	4,263	18,493	03/15/2021
01609W-AT-9	ALIBABA GROUP HOLDING BASIC 3.400% 12/06/27	D	01/26/2018	STIFEL NI COLAUS		1,464,060	1,500,000	1,490,940	1,490,993		62		62		1,491,055		(26,995)	(26,995)	7,650	12/06/2027
02364W-AJ-4	AMERICAN MOVIL SA DE CV CALL @MAKE WHOLE +35BP 6.375% 03/01/35	D	11/26/2018	JANE STREET		568,495	500,000	554,140	547,852		(1,571)		(1,571)		546,281		22,214	22,214	39,578	03/01/2035
02364W-AP-0	AMERICAN MOVIL SA DE CV 6 1/8% Due 11/15/2037 MN15 6.125% 11/15/37	D	11/26/2018	JANE STREET		900,392	800,000	792,376	793,652		153		153		793,805		106,587	106,587	50,769	11/15/2037
02364W-AV-7	AMERICAN MOVIL SA DE CV 5% Due 3/30/2020 MS31 5.000% 03/30/20	D	11/26/2018	JANE STREET		811,864	800,000	915,976	839,311		(15,606)		(15,606)		823,705		(11,841)	(11,841)	46,444	03/30/2020
02364W-AW-5	AMERICAN MOVIL SA DE CV 6 1/8% Due 3/30/2040 MS31 6.125% 03/30/40	D	11/26/2018	JANE STREET		226,658	200,000	223,276	220,752		(457)		(457)		220,294		6,364	6,364	14,224	03/30/2040
03329Q-AN-7	ANICH 2012-1A F11 % Due 1/13/2027 JAJ013 4.536% 01/13/27	D	04/13/2018	Call 100.0000		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				128,535	01/13/2027

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
033290-AQ-0	ANHC 2012-1A Flt % Due 1/13/2027 JAJ013	D	04/13/2018	Call	100.0000	7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				149,769	01/13/2027
034863-AB-6	ANGLO AMERICAN CAPITAL ANNSA 2016-2A Adj % Due 7/20/2028 JAJ020	D	03/09/2018	Call	107.1566	2,143,133	2,000,000	2,255,000	2,163,159		(23,883)		(23,883)		2,139,276		(139,276)	(139,276)	221,779	04/08/2019
036011-AB-0	4.569% 07/20/28 ANNSA 2016-2A Adj % Due 7/20/2028 JAJ020	D	07/20/2018	Call	100.0000	15,000,000	15,000,000	14,952,000	14,958,722		2,371		2,371		14,961,094		38,906	38,906	445,649	07/20/2028
036011-AC-8	5.369% 07/20/28 ARDAGH PKG FIN/HLDGS USA 6.000% 02/15/25	D	07/20/2018	Call	100.0000	7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				250,436	07/20/2028
03969A-AL-4	ASTRAZENECA 6.45% Due 9/15/2037 MS15	D	09/11/2018	Various		4,498,781	4,575,000	4,588,594	4,587,620		(1,480)		(1,480)		4,586,141		(87,359)	(87,359)	281,600	02/15/2025
046353-AD-0	6.450% 09/15/37 ASTRAZENECA 4% Due 9/18/2042 MS18 4.000%	D	11/26/2018	JANE STREET		354,684	300,000	311,262	309,607		(236)		(236)		309,371		45,313	45,313	23,274	09/15/2037
046353-AG-3	09/18/42 ASTRAZENECA 2.375% 11/16/20	D	11/26/2018	Various		7,858,320	8,200,000	8,157,638	8,161,940		236		236		8,162,177		(303,857)	(303,857)	200,944	09/18/2042
046353-AK-4	ASTRAZENECA 3 3/8% Due 11/16/2025 MN16	D	01/24/2018	Various		9,959,200	10,000,000	10,031,300	10,027,192		(755)		(755)		10,026,437		(67,237)	(67,237)	43,872	11/16/2020
046353-AL-2	3.375% 11/16/25 AUST & NZ BK 4 1/2% Due 3/19/2024 MS19	D	11/26/2018	Various		5,457,784	5,600,000	5,608,056	5,608,954		(1,178)		(1,178)		5,607,776		(149,992)	(149,992)	75,038	11/16/2025
052528-AH-9	4.500% 03/19/24 BG ENERGY CAPITAL PLC 4% Due 10/15/2021 A015	D	11/26/2018	JANE STREET		592,110	600,000	599,184	599,451		71		71		599,522		(7,412)	(7,412)	32,175	03/19/2024
05541V-AE-6	4.000% 10/15/21 BP CAPITAL MARKETS PLC 4.742% Due 3/11/2021	D	12/14/2018	JANE STREET		13,404,415	13,265,000	13,160,207	13,220,292		10,734		10,734		13,231,025		173,390	173,390	623,455	10/15/2021
055650-BR-8	MS11 4.742% 03/11/21 BP CAPITAL MARKETS PLC 4.742% Due 3/11/2021	D	11/26/2018	JANE STREET		308,349	300,000	332,088	315,335		(4,212)		(4,212)		311,123		(2,774)	(2,774)	17,269	03/11/2021
055650-BR-8	MS11 4.742% 03/11/21 BP CAPITAL MARKETS PLC 3.245% Due 5/6/2022	D	12/14/2018	Tax Free Exchange		4,875,683	4,700,000	5,202,712	4,940,249		(69,266)		(69,266)		4,870,983		4,700	4,700	280,450	03/11/2021
055650-BZ-0	MN6 3.245% 05/06/22 BP CAPITAL MARKETS PLC 2 3/4% Due 5/10/2023	D	12/14/2018	Tax Free Exchange		25,073,272	25,000,000	25,142,200	25,061,222		(12,950)		(12,950)		25,048,272		25,000	25,000	896,882	05/06/2022
055650-CD-8	MN10 2.750% 05/10/23 BP CAPITAL MARKETS PLC 2.112% Due 9/16/2021	D	12/14/2018	Tax Free Exchange		14,943,501	15,000,000	14,849,700	14,914,183		14,318		14,318		14,928,501		15,000	15,000	451,458	05/10/2023
055650-DD-7	MS16 2.112% 09/16/21 BP CAPITAL MARKETS PLC 3.216% 11/28/23	D	12/14/2018	Tax Free Exchange		15,018,353	15,000,000	15,006,000	15,004,491		(1,138)		(1,138)		15,003,353		15,000	15,000	394,240	09/16/2021
055650-DG-0	BP CAPITAL MARKETS PLC 3.224% 04/14/24	D	12/14/2018	Tax Free Exchange		2,008,230	2,000,000	2,008,340	2,007,351		(1,122)		(1,122)		2,006,230		2,000	2,000	67,179	11/28/2023
055650-DL-9	BP CAPITAL MARKETS PLC 3.588% 04/14/27	D	01/18/2018	BARCLAYS		5,063,550	5,000,000	4,999,700	4,999,984						4,999,984		63,566	63,566	43,882	04/14/2024
055650-DM-7	BP CAPITAL MARKETS PLC 3.588% 04/14/27	D	12/14/2018	Tax Free Exchange		7,738,881	7,500,000	7,764,000	7,754,971		(23,590)		(23,590)		7,731,381		7,500	7,500	313,950	04/14/2027
05607M-AA-5	BAA FUNDING LTD 4 7/8% Due 7/15/2021 JJ15	D	11/26/2018	JANE STREET		205,572	200,000	197,868	199,128		210		210		199,338		6,234	6,234	13,352	07/15/2021
08181B-AL-3	BSP 2016-9A Flt % Due 7/20/2028 JAJ020	D	08/08/2018	Call	100.0000	4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				155,807	07/20/2028
12550A-AQ-9	CIFC 2014-5A Flt % Due 1/17/2027 JAJ017	D	09/27/2018	Call	100.0000	10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				375,729	01/17/2027
12657E-AA-7	CALITUM HTCE I C.V. (PHILLIPS SENIOR SECURED NOTES 4.130% 04/01/27	D	11/28/2018	Redemption	100.0000	8,449,842	8,449,842	8,449,842	8,449,842						8,449,842				630,130	04/01/2027
13876V-AC-9	CANVC 2016-2A Flt % Due 10/15/2028 JAJ015	D	10/15/2018	Call	100.0000	5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				199,234	10/15/2028
14214X-C*-9	CARILLION PLC SERIES G SENIOR NOTES	D	01/18/2018	BNP PARIBAS - RS ONLY OR INACT															(8,100)	11/27/2022
191241-AF-5	COCA-COLA FEMSA SAB CV 5 1/4% Due 11/26/2043	D	12/07/2018	JANE STREET		1,260,852	1,200,000	1,191,744	1,192,263		136		136		1,192,400		68,452	68,452	65,625	11/26/2043
2027A0-JN-0	COMMONWEALTH BANK AUST BASIC 3.900% 07/12/47	D	12/07/2018	JANE STREET		1,098,408	1,200,000	1,195,572	1,195,609		76		76		1,195,685		(97,277)	(97,277)	66,170	07/12/2047
21684A-AB-2	COOPERATIVE RABOBANK UA 5 3/4% Due 12/1/2043 JD1 5.750% 12/01/43	D	11/26/2018	JANE STREET		1,192,598	1,100,000	1,081,619	1,082,674		269		269		1,082,942		109,656	109,656	62,723	12/01/2043
21684A-AD-8	COOPERATIVE RABOBANK UA 5 1/4% Due 8/4/2045 FA4 5.250% 08/04/45	D	04/03/2018	HSBC SECURITIES INC.		10,536,735	9,500,000	9,457,345	9,458,857		176		176		9,459,032		1,077,703	1,077,703	333,885	08/04/2045
21684A-AF-3	COOPERATIVE RABOBANK UA 3.95% Due 11/9/2022	D	05/08/2018	BANK OF AMERICA		13,201,580	14,000,000	13,622,840	13,653,691		12,248		12,248		13,665,938		(464,358)	(464,358)	421,458	07/21/2026
21685W-DF-1	MN9 3.950% 11/09/22	D	11/26/2018	Various		10,199,244	10,200,000	10,282,473	10,243,887		(1,712)		(1,712)		10,242,175		(42,931)	(42,931)	232,863	11/09/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
223030-AH-3	COVIDIEN LTD 6.55% Due 10/15/2037 A015	D	11/26/2018	JANE STREET		997,208	800,000	808,296	807,175		(169)		(169)		807,006		190,202	190,202	58,659	10/15/2037
225401-AC-2	CREDIT SUISSE GROUP 4.282% 01/09/28	D	05/08/2018	GOLDMAN SACHS		3,910,600	4,000,000	4,000,000	4,000,000						4,000,000		(89,400)	(89,400)	143,209	01/09/2028
22541H-CC-4	CREDIT SUISSE NEW YORK 6% Due 2/15/2018 FA15	D	01/25/2018	CREDIT SUISSE FIRST BOSTON		1,627,600	1,625,000	1,695,704	1,632,348		(4,676)		(4,676)		1,627,672		(72)	(72)	44,417	02/15/2018
225433-AP-6	CRED SUIS GP FUN LTD 4.759% 04/16/21	D	01/25/2018	BOSTON		8,065,625	7,650,000	8,046,007	7,989,062		(7,307)		(7,307)		7,981,755		83,870	83,870	80,644	04/16/2021
225433-AR-2	AD18 4.550% 04/17/26	D	06/28/2018	BARCLAYS		5,992,200	6,000,000	5,998,560	5,998,763		63		63		5,998,826		(6,626)	(6,626)	192,617	04/17/2026
225460-AD-9	CREDIT SUISSE NEW YORK 5.4% Due 1/14/2020	D	04/05/2018	Various		14,580,140	14,000,000	15,527,390	14,679,674		(63,313)		(63,313)		14,616,361		(36,221)	(36,221)	501,675	01/14/2020
225460-AF-4	CREDIT SUISSE NEW YORK 4 3/8% Due 8/5/2020	D	12/14/2018	Various		18,890,870	18,500,000	18,384,620	18,464,242		11,965		11,965		18,476,207		414,663	414,663	852,214	08/05/2020
225460-AP-2	MS9 3.625% 09/09/24	D	03/23/2018	FTN FINANCIAL SECURITIES CORP		8,379,130	8,500,000	8,452,060	8,466,040		1,072		1,072		8,467,113		(87,983)	(87,983)	169,469	09/09/2024
25152R-5D-1	DEUTSCHE BANK AG 2.85% Due 5/10/2019 MN10	D	01/18/2018	BARCLAYS		2,002,560	2,000,000	2,015,240	2,007,846		(332)		(332)		2,007,514		(4,954)	(4,954)	11,400	05/10/2019
25156P-AC-7	DEUTSCHE TELEKOM INT FIN CPN UP IF RTG	D	11/26/2018	JANE STREET		1,851,836	1,400,000	1,744,563	1,638,322		(11,549)		(11,549)		1,626,773		225,063	225,063	116,715	06/15/2030
25156P-AD-5	BAA1/BBB+ -50BP < 9.250% 06/01/32	D	11/26/2018	JANE STREET		286,672	200,000	247,750	234,973		(1,301)		(1,301)		233,672		53,000	53,000	18,346	06/01/2032
25156P-AY-9	DEUTSCHE TELEKOM INT FIN +50BP IF >	D	01/24/2018	CITICORP SECURITIES		9,937,700	10,000,000	10,106,900	10,093,783		(1,556)		(1,556)		10,092,227		(154,527)	(154,527)	146,483	01/19/2022
25243Y-AH-2	DIAGEO CAPITAL PLC 5 7/8% Due 9/30/2036 MS31	D	04/24/2018	J.P. MORGAN		1,844,595	1,500,000	1,394,460	1,411,304		794		794		1,412,099		432,496	432,496	50,427	09/30/2036
256853-AA-0	DOLPHIN ENERGY LTD 5.888% Due 6/15/2019 JD15	D	12/15/2018	Redemption 100.0000		1,647,000	1,647,000	1,647,000	1,647,000						1,647,000				73,924	06/15/2019
256853-AB-8	DOLPHIN ENERGY LTD 5 1/2% Due 12/15/2021	D	12/14/2018	SMBC NIKKO SECURITIES		10,400,000	10,000,000	10,000,000	10,000,000						10,000,000		400,000	400,000	553,056	12/15/2021
29268B-AF-8	ENEL FINANCE INTL SA 6% Due 10/7/2039 A07	D	11/06/2018	MORGAN STANLEY		4,987,900	5,000,000	5,101,050	5,088,545		(1,777)		(1,777)		5,086,768		(98,868)	(98,868)	325,833	10/07/2039
29278G-AB-4	ENEL FINANCE INTL NV 2.875% 05/25/22	D	01/18/2018	GOLDMAN SACHS		2,970,420	3,000,000	2,991,000	2,992,013		100		100		2,992,113		(21,693)	(21,693)	13,656	05/25/2022
293580-AD-1	ENSCO PLC 5 3/4% Due 10/1/2044 A01 5.750%	D	10/12/2018	Various		5,578,775	7,470,000	5,590,000	5,611,753		16,174		16,174		5,627,928		(49,153)	(49,153)	439,955	10/01/2044
344419-AB-2	FONENTO ECONOMICO MEX 4 3/8% Due 5/10/2043	D	12/07/2018	JANE STREET		1,135,152	1,200,000	992,304	1,005,763		3,413		3,413		1,009,176		125,976	125,976	57,021	05/10/2043
35177P-AL-1	FRANCE TELECOM 9% Due 3/1/2031 MS1 9.000%	D	11/26/2018	JANE STREET		1,242,342	900,000	1,197,693	1,108,547		(9,527)		(9,527)		1,099,020		143,322	143,322	100,575	03/01/2031
361640-MS-4	GE CAPITAL INTL FUNDING 2.342% Due 11/15/2020 MN15 2.342% 11/15/20	D	05/03/2018	GOLDMAN SACHS		24,332,944	24,891,000	25,072,704	24,996,870		(12,538)		(12,538)		24,984,333		(651,389)	(651,389)	278,519	11/15/2020
361640-NA-2	GE CAPITAL INTL FUNDING 4.418% Due 11/15/2035 MN15 4.418% 11/15/35	D	12/07/2018	Various		53,827,366	56,694,000	58,660,148	58,517,636		(28,993)		(28,993)		58,488,643		(4,661,276)	(4,661,276)	1,362,577	11/15/2035
40052V-AC-8	GRUPO BIMBO SAB DE CV 3 7/8% Due 6/27/2024	D	04/13/2018	HSBC SECURITIES INC.		7,965,200	8,000,000	7,935,360	7,951,030		1,968		1,968		7,952,999		12,201	12,201	94,722	06/27/2024
4041A2-AH-7	HBOS PLC 6 3/4% Due 5/21/2018 MN21 6.750%	D	01/25/2018	RBC CAPITAL MARKETS		1,220,254	1,204,000	1,294,803	1,224,659		(4,132)		(4,132)		1,220,527		(273)	(273)	15,351	05/21/2018
404280-AG-4	HSBC HOLDINGS PLC 6 1/2% Due 5/2/2036 MN2	D	04/25/2018	HSBC SECURITIES INC.		12,086,200	10,000,000	10,171,200	10,148,074		(1,396)		(1,396)		10,146,679		1,939,521	1,939,521	315,972	05/02/2036
404280-AK-5	HSBC HOLDINGS PLC 5.1% Due 4/5/2021 A05	D	12/14/2018	JANE STREET		3,910,530	3,800,000	3,979,165	3,871,127		(19,731)		(19,731)		3,851,396		59,134	59,134	232,248	04/05/2021
404280-AP-4	HSBC HOLDINGS PLC 4 1/4% Due 3/14/2024 MS14	D	04/25/2018	HSBC SECURITIES INC.		7,967,600	8,000,000	7,947,680	7,964,997		1,597		1,597		7,966,594		1,006	1,006	210,611	03/14/2024
404280-BF-5	HSBC HOLDINGS PLC 2.65% Due 1/5/2022 J05	D	01/17/2018	HSBC SECURITIES INC.		1,976,300	2,000,000	1,998,120	1,998,641		16		16		1,998,657		(22,357)	(22,357)	28,561	01/05/2022
44328M-AK-0	HSBC BANK PLC 4 3/4% Due 1/19/2021 JJ19	D	12/14/2018	JANE STREET		9,204,840	9,000,000	9,097,065	9,036,576		(11,039)		(11,039)		9,025,536		179,304	179,304	604,438	01/19/2021
44931N-AC-5	ICG 2016-1A Flt % Due 7/29/2028 JAJ029	D	07/30/2018	Call 100.0000		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				214,051	07/29/2028

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
44931N-AE-1	ICG 2016-1A Flt % Due 7/29/2028 JAJ029 5.509% 07/29/28	D	07/30/2018	Call	100.0000	6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				219,872	07/29/2028
449786-AP-7	ING BANK NV 5% Due 6/9/2021 J09 5.000% 06/09/21	D	12/14/2018	JANE STREET		5,880,917	5,700,000	5,646,028	5,678,296		5,655		5,655		5,683,951		196,966	196,966	290,181	06/09/2021
456837-AG-8	ING GROEP 3.150% 03/29/22	D	03/23/2018	Various		4,958,575	5,000,000	4,990,350	4,991,714		289		289		4,992,003		(33,428)	(33,428)	65,188	03/29/2022
456837-AH-6	ING GROEP 3.950% 03/29/27	D	11/26/2018	JANE STREET		472,075	500,000	499,345	499,386		51		51		499,437		(27,362)	(27,362)	22,987	03/29/2027
456837-AJ-2	ING GROEP 3.947% 03/29/22	D	01/25/2018	SIBC NIKKO SECURITIES		17,355,130	17,000,000	17,249,788	17,221,067		(3,795)		(3,795)		17,217,272		137,858	137,858	41,624	03/29/2022
45824T-AR-6	INTELSAT JACKSON HLDG 8.000% 02/15/24 INVESCO FINANCE PLC 4% Due 1/30/2024 J030	D	06/26/2018	GOLDMAN SACHS		10,525,000	10,000,000	10,625,000	10,615,511		(92,237)		(92,237)		10,523,274		1,726	1,726	694,611	02/15/2024
46132F-AB-6	4.000% 01/30/24 INVESCO FINANCE PLC 5 3/8% Due 11/30/2043	D	12/14/2018	JANE STREET		4,951,600	5,000,000	4,964,200	4,977,338		3,232		3,232		4,980,571		(28,971)	(28,971)	276,667	01/30/2024
46132F-AC-4	MN31 5.375% 11/30/43 INVERSIONES LATIN AMERICA INVERSIONES LATIN AMERICA	D	12/07/2018	JANE STREET Redemption 100.0000		1,388,517	1,300,000	1,277,874	1,279,280		354		354		1,279,634		108,883	108,883	72,010	11/30/2043
46137N-AB-4	ENGENIUM CAPITAL EQUIPMENT DOLLAR TRUST ASSET BACKED NOTE 3.670% 12/21/26	D	10/01/2018	Redemption 100.0000		52,495	52,495	52,495	52,495						52,495				2,808	03/31/2033
46359C-AA-1	JOHNSON CONTROLS 4.95% Due 7/2/2064 JJ2	D	12/20/2018	Various		11,834,098	11,834,098	11,832,103	11,832,318		1,780		1,780		11,834,098				292,625	12/21/2026
478375-AN-8	4.950% 07/02/64 JOHNSON CONTROLS 3.9% Due 2/14/2026 FA14	D	12/07/2018	Various		18,563,910	19,000,000	19,000,000	19,000,000						19,000,000		(436,090)	(436,090)	731,775	07/02/2064
478375-AR-9	3.900% 02/14/26 LYB INTL FINANCE BV 5 1/4% Due 7/15/2043	D	11/26/2018	Various		1,598,920	1,600,000	1,643,968	1,639,685		(1,931)		(1,931)		1,637,754		(38,834)	(38,834)	50,960	02/14/2026
50247V-AB-5	JJ15 5.250% 07/15/43 LYB INTERNATIONAL FINANC 3.500% 03/02/27	D	11/26/2018	JANE STREET		854,955	900,000	945,828	944,937		(827)		(827)		944,110		(89,155)	(89,155)	64,706	07/15/2043
50247W-AB-3	LLOYDS BANK PLC 1 3/4% Due 3/16/2018 MS16 1.750% 03/16/18	D	08/13/2018	Various		9,527,520	10,000,000	9,896,800	9,904,040		4,713		4,713		9,908,754		(381,234)	(381,234)	300,611	03/02/2027
53944V-AC-3	LLOYDS BANKING GROUP PLC 3.750% 01/11/27	D	01/25/2018	CITICORP SECURITIES		2,000,020	2,000,000	2,002,400	2,000,356		(133)		(133)		2,000,223		(203)	(203)	12,931	03/16/2018
53944Y-AD-5	LLOYDS BANK PLC 6 3/8% Due 1/21/2021 JJ21 6.375% 01/21/21	D	12/07/2018	JANE STREET		996,182	1,100,000	1,093,290	1,093,834		551		551		1,094,385		(98,203)	(98,203)	58,438	01/11/2027
539473-AH-1	LLOYDS BANK PLC 5.8% Due 1/13/2020 JJ13 5.800% 01/13/20	D	12/14/2018	JANE STREET		5,258,900	5,000,000	5,772,350	5,310,256		(93,704)		(93,704)		5,216,552		42,348	42,348	448,906	01/21/2021
53947M-AB-2	LYONDELLBASELL IND NV 6% Due 11/15/2021 MN15 6.000% 11/15/21	D	12/14/2018	Various		1,484,952	1,450,000	1,448,065	1,449,517		218		218		1,449,736		35,216	35,216	118,844	01/13/2020
552081-AD-3	LYONDELLBASELL IND NV 5% Due 4/15/2019 A015 5.000% 04/15/19	D	09/13/2018	Various		10,395,293	9,750,000	11,455,278	10,565,823		(139,921)		(139,921)		10,425,902		(30,610)	(30,610)	459,833	11/15/2021
552081-AG-6	MU FINANCE PLC 3.79% Due 6/26/2027 FA1 3.790% 06/26/27	D	11/26/2018	Various		708,081	698,000	772,435	713,093		(5,388)		(5,388)		707,705		376	376	20,394	04/15/2019
553799-AE-7	MACQUARIE GROUP 6 1/4% Due 1/14/2021 JJ14 6.250% 01/14/21	D	07/23/2018	Tax Free Exchange		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				555,867	06/26/2027
55608J-AE-8	MEDTRONIC GLOBAL HLDINGS BASIC 3.350% 04/01/27	D	12/07/2018	JANE STREET		942,705	900,000	890,469	896,451		1,033		1,033		897,484		45,221	45,221	79,219	01/14/2021
58507L-AC-3	MYLAN NV BASIC 3.950% 06/15/26 3.950% 06/15/26	D	11/26/2018	JANE STREET		670,530	700,000	719,131	718,977		(1,679)		(1,679)		717,299		(46,769)	(46,769)	27,163	04/01/2027
62854A-AN-4	6.250% 01/14/21	D	01/29/2018	J.P. MORGAN		497,760	500,000	503,690	503,645		(32)		(32)		503,613		(5,853)	(5,853)	2,524	06/15/2026
62854A-AP-9	6.250% 01/14/21	D	02/27/2018	MORGAN STANLEY		1,516,575	1,500,000	1,499,680	1,499,782		1		1		1,499,783		16,792	16,792	16,625	06/15/2046
6325C0-BY-6	NATIONAL AUSTRALIA BANK 4 3/8% Due 12/10/2020 JD10 4.375% 12/10/20 NATIONWIDE BLDG SOCIETY BASIC 4.125% 10/18/32	D	11/26/2018	JANE STREET		406,072	400,000	405,208	401,918		(567)		(567)		401,350		4,722	4,722	16,921	12/10/2020
63859W-AF-6	NOBLE HOLDING INTL LTD 6.2% Due 8/1/2040 FA1 6.200% 08/01/40	D	07/10/2018	Various		13,826,700	15,000,000	14,995,150	14,995,186		41		41		14,995,227		(1,168,527)	(1,168,527)	426,250	10/18/2032
65504L-AD-9	NORDEA BANK AB 4 7/8% Due 5/13/2021 MN13 4.875% 05/13/21	D	10/16/2018	Various		6,422,345	8,500,000	5,440,750	5,477,549		26,980		26,980		5,504,529		917,816	917,816	609,408	08/01/2040
65557F-AA-4	OCT28 2016-1A Flt % Due 10/24/2027 JAJ024 4.287% 10/24/27	D	12/14/2018	JANE STREET		8,108,560	8,000,000	7,913,090	7,965,613		9,268		9,268		7,974,880		133,680	133,680	427,917	05/13/2021
67591E-AC-7	ORANGE SA 5 1/2% Due 2/6/2044 FA6 5.500% 02/06/44	D	11/29/2018	Call	100.0000	18,000,000	18,000,000	18,000,000	18,000,000						18,000,000				761,867	10/24/2027
685218-AB-5	PARK AEROSPACE HOLDINGS 5.250% 08/15/22	D	09/06/2018	MORGAN STANLEY		5,555,750	5,000,000	5,513,900	5,353,056		(34,429)		(34,429)		5,318,626		237,124	237,124	300,972	02/06/2044
70014L-AA-8		D	01/18/2018	BANK OF AMERICA		1,977,500	2,000,000	2,112,500	2,099,940		(1,142)		(1,142)		2,098,797		(121,297)	(121,297)	45,792	08/15/2022

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
714264-AA-6	PERNOD-RICAR 5 3/4% Due 4/7/2021 A07	D	11/26/2018	JANE STREET		522,310	500,000	504,613	501,795		(467)		(467)		501,328		20,982	20,982	32,823	04/07/2021
714264-AD-0	PERNOD-RICAR 4.45% Due 1/15/2022 JJ15	D	11/26/2018	JANE STREET		606,984	600,000	598,476	599,298		147		147		599,445		7,539	7,539	36,564	01/15/2022
71429M-AB-1	PERRIGO FINANCE UNLIMITED 4 3/8% Due 3/15/2026 MS15 4.375% 03/15/26	D	11/26/2018	Various		10,519,668	10,800,000	11,438,684	11,358,039		(29,102)		(29,102)		11,328,936		(809,268)	(809,268)	367,792	03/15/2026
71654Q-AU-6	PETROLEOS MEXICANOS 8% Due 5/3/2019 MN3	D	11/26/2018	MILLENNIUM ADVISORS		2,023,660	2,000,000	2,259,950	2,129,996		(87,643)		(87,643)		2,042,353		(18,693)	(18,693)	171,111	05/03/2019
71654Q-BB-7	PETROLEOS MEXICANOS 4 7/8% Due 1/24/2022 J24 4.875% 01/24/22	D	11/26/2018	Various		1,574,616	1,600,000	1,668,128	1,637,741		(5,410)		(5,410)		1,632,330		(57,714)	(57,714)	82,794	01/24/2022
71654Q-BG-6	PETROLEOS MEXICANOS 3 1/2% Due 1/30/2023 J30 3.500% 01/30/23	D	11/26/2018	Various		1,485,628	1,600,000	1,586,894	1,592,074		866		866		1,592,941		(107,313)	(107,313)	57,147	01/30/2023
71654Q-BQ-4	PETROLEOS MEXICANOS 3 1/8% Due 1/23/2019 J23 3.125% 01/23/19	D	01/17/2018	SANTANDER		2,010,500	2,000,000	2,023,500	2,011,173		(517)		(517)		2,010,656		(156)	(156)	30,556	01/23/2019
71654Q-BZ-4	PETROLEOS MEXICANOS 5.500% 02/04/19	D	07/03/2018	Call 101.6074		2,032,148	2,000,000	2,079,635	2,043,714		(20,053)		(20,053)		2,023,662		(23,662)	(23,662)	132,676	02/04/2019
71656L-BQ-3	PETROLEOS MEXICANOS 6 1/2% Due 3/13/2027 MS13 6.500% 03/13/27	D	03/28/2018	Tax Free Exchange Redemption		4,214,553	4,250,000	4,211,495	4,213,858		895		895		4,214,553				149,635	03/13/2027
75405T-AA-7	RAS LAFFAN LNG II 5.298% Due 9/30/2020 MS31 5.298% 09/30/20	D	09/30/2018			525,500	525,500	525,500	525,500						525,500				19,278	09/30/2020
75625Q-AE-9	RECKITT BENCKISER TSY BASIC 3.000% 06/26/27	D	11/26/2018	JANE STREET		550,098	600,000	599,946	599,949		4		4		599,953		(49,855)	(49,855)	16,600	06/26/2027
759470-AA-6	RELIANCE INDUSTRIES LIMITED 6.61% Due 9/12/2018 MS18 6.610% 09/18/18	D	09/18/2018	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				661,000	09/18/2018
767201-AA-9	RIO TINTO FIN USA LTD 3 3/4% Due 9/20/2021 MS20 3.750% 09/20/21	D	04/19/2018	Call 102.7891		16,302,346	15,860,000	16,740,358	16,479,345		(47,704)		(47,704)		16,431,641		(571,641)	(571,641)	787,631	09/20/2021
76720A-AD-8	RIO TINTO FIN USA PLC 3 3/4% Due 3/22/2042 MS22 4.750% 03/22/42	D	11/26/2018	JANE STREET		514,970	500,000	473,075	475,087		488		488		475,574		39,396	39,396	28,104	03/22/2042
78467K-CF-2	SSE PLC SENIOR UNSECURED NOTES SERIES 3.670% 09/06/26	D	06/20/2018	SEAPORT GROUP		24,120,250	25,000,000	25,000,000	25,000,000						25,000,000		(879,750)	(879,750)	723,806	09/06/2026
822582-AN-2	SHELL INTERNATIONAL FIN 5 1/2% Due 3/25/2040 MS25 5.500% 03/25/40	D	11/26/2018	JANE STREET		338,343	300,000	299,169	299,275		16		16		299,291		39,052	39,052	19,388	03/25/2040
822582-AY-8	SHELL INTERNATIONAL FIN 4.55% Due 8/12/2043 FA12 4.550% 08/12/43	D	11/26/2018	JANE STREET		300,921	300,000	297,960	298,115		36		36		298,151		2,770	2,770	17,669	08/12/2043
822582-BE-1	SHELL INTERNATIONAL FIN 4 1/8% Due 5/11/2035 MN11 4.125% 05/11/35	D	11/26/2018	JANE STREET		583,884	600,000	649,302	649,125		(1,896)		(1,896)		647,229		(63,345)	(63,345)	25,919	05/11/2035
822582-BQ-4	SHELL INTERNATIONAL FIN 4% Due 5/10/2046 MN10 4.000% 05/10/46	D	12/14/2018	JANE STREET		4,844,350	5,000,000	4,670,800	4,675,473		5,705		5,705		4,681,178		163,172	163,172	221,111	05/10/2046
82481L-AB-5	SHIRE ACQ INV IRELAND DA 2.4% Due 9/23/2021 MS23 2.400% 09/23/21	D	11/26/2018	JANE STREET		287,412	300,000	299,676	299,755		58		58		299,813		(12,401)	(12,401)	8,500	09/23/2021
82481L-AD-1	SHIRE ACQ INV IRELAND DA 3.2% Due 9/23/2026 MS23 3.200% 09/23/26	D	11/26/2018	JANE STREET		899,600	1,000,000	998,810	998,941		97		97		999,038		(99,438)	(99,438)	37,778	09/23/2026
853254-AW-0	STANDARD CHARTERED PLC 2.250% 04/17/20	D	01/25/2018	BARCLAYS		2,789,572	2,820,000	2,786,639	2,795,740		799		799		2,796,539		(6,967)	(6,967)	17,978	04/17/2020
85771P-AE-2	STATOILHYDRO ASA- SPON ADR 4 1/4% Due 11/23/2041 MN23 4.250% 11/23/41	D	12/14/2018	JANE STREET		1,979,160	2,000,000	2,019,480	2,019,210		(463)		(463)		2,018,748		(39,588)	(39,588)	90,903	11/23/2041
85771P-AF-9	STATOILHYDRO ASA- SPON ADR 3.15% Due 1/23/2022 J23 3.150% 01/23/22	D	11/26/2018	JANE STREET		395,156	400,000	399,320	399,697		64		64		399,762		(4,606)	(4,606)	16,975	01/23/2022
86562M-AV-2	SUMITOMO MITSUI FINL GRP BASIC 3.352% 10/18/27	D	12/07/2018	JANE STREET		949,400	1,000,000	1,000,000	1,000,000						1,000,000		(50,600)	(50,600)	38,455	10/18/2027
87124V-AD-1	SYDNEY AIRPORT FINANCE 3.9% Due 3/22/2023 MS22 3.900% 03/22/23	D	11/26/2018	Various		7,851,056	7,800,000	7,859,148	7,832,399		(1,437)		(1,437)		7,830,962		20,094	20,094	171,037	03/22/2023
87938W-AC-7	TELEFONICA EMISIONES SAU 7.045% Due 6/20/2036 J20 7.045% 06/20/36	D	11/26/2018	Various		2,997,230	2,500,000	3,147,975	3,085,529		(12,161)		(12,161)		3,073,369		(76,139)	(76,139)	114,579	06/20/2036
87938W-AP-8	TELEFONICA EMISIONES SAU 5.462% Due 2/16/2021 FA16 5.462% 02/16/21	D	12/14/2018	Various		20,695,779	20,000,000	22,616,200	21,302,145		(370,120)		(370,120)		20,932,026		(236,247)	(236,247)	1,413,824	02/16/2021
87938W-AU-7	TELEFONICA EMISIONES SAU 5.213% 03/08/47	D	11/26/2018	Various		18,130,880	18,000,000	19,175,365	19,168,201		(7,800)		(7,800)		19,160,401		(1,029,521)	(1,029,521)	648,367	03/08/2047
88433B-AC-1	WINDR 2016-24 Flt % Due 11/1/2028 FIAN27 4.441% 11/01/28	D	11/29/2018	Call 100.0000		8,500,000	8,500,000	8,500,000	8,500,000						8,500,000				362,396	11/01/2028

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
89153V-AG-4	TOTAL CAPITAL INTL SA 3.7% Due 1/15/2024 JU15 3.700% 01/15/24	D	11/26/2018	JANE STREET		199,930	200,000	199,490	199,678		44		44		199,722		208	208	10,134	01/15/2024
893830-AT-6	TRANSOCEAN INC 6.8% Due 3/15/2038 MS15 6.800% 03/15/38	D	10/10/2018	Various		8,489,248	10,142,000	7,847,420	7,875,116		29,543		29,543		7,904,659		584,588	584,588	703,751	03/15/2038
89675*-AN-7	TRITON CONTAINER INTERNATIONAL 6.07% Due 4/30/2020 A030 6.070% 04/30/20	D	04/30/2018	Redemption 100.0000		571,428	571,428	571,428	571,428						571,428				17,343	04/30/2020
89675*-AP-2	TRITON CONTAINER INTERNATIONAL 6.6% Due 4/30/2022 A030 6.600% 04/30/22	D	04/30/2018	Redemption 100.0000		1,400,000	1,400,000	1,400,000	1,400,000						1,400,000				46,200	04/30/2022
89675*-AQ-0	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES 6.120% 04/30/20	D	04/30/2018	Redemption 100.0000		142,857	142,857	142,857	142,857						142,857				4,371	04/30/2020
89675*-AR-8	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES 6.650% 04/30/22	D	04/30/2018	Redemption 100.0000		600,000	600,000	600,000	600,000						600,000				19,950	04/30/2022
90351D-AA-5	UBS GROUP FUNDING 2.950% 09/24/20	D	01/26/2018	Various UBS WARBURG CONVERTIBLES		4,015,023	3,995,000	4,058,412	4,050,876		(1,412)		(1,412)		4,049,464		(34,442)	(34,442)	40,019	09/24/2020
90352J-AB-9	UBS GROUP FUNDING SWITZE 3.911% 05/23/23 VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21 6.875% 11/21/36	D	01/25/2018	TENDER		15,284,400	15,000,000	15,193,800	15,171,576		(2,904)		(2,904)		15,168,672		115,728	115,728	73,764	05/23/2023
91911T-AH-6	VALE OVERSEAS LIMITED 4 3/8% Due 1/11/2022 JU11 4.375% 01/11/22	D	11/29/2018	Various		10,453,625	9,100,000	9,388,750	9,383,134		(7,471)		(7,471)		9,375,663		1,077,962	1,077,962	639,528	11/21/2036
91911T-AM-5	VALE OVERSEAS LIMITED 5.875% 06/10/21	D	11/29/2018	Various		8,035,880	7,970,000	7,101,040	7,337,818		42,347		42,347		7,380,165		655,715	655,715	337,247	01/11/2022
91911T-AN-3	VALE OVERSEAS LIMITED 6 1/4% Due 8/10/2026 VALE SA 5 5/8% Due 9/11/2042 MS11 5.625%	D	03/22/2018	TENDER		5,430,000	5,000,000	5,362,500	5,302,019		(18,579)		(18,579)		5,283,440		146,560	146,560	83,229	06/10/2021
91911T-AP-8	VALE OVERSEAS LIMITED 6 1/4% Due 8/10/2026 FA10 6.250% 08/10/26	D	10/24/2018	Various		5,389,250	5,000,000	5,237,500	5,214,927		(13,980)		(13,980)		5,200,947		188,303	188,303	341,753	08/10/2026
91912E-AA-3	VODAFONE GRP 6.15% Due 2/27/2037 FA27 6.150% 02/27/37	D	03/19/2018	BANK OF AMERICA		6,411,250	6,000,000	6,571,500	6,570,951		(1,842)		(1,842)		6,569,109		(157,859)	(157,859)	165,625	09/11/2042
92857W-AQ-3	VODAFONE GRP 5.45% Due 6/10/2019 JD10 5.450% 06/10/19	D	11/26/2018	Various		2,563,475	2,300,000	2,230,425	2,241,238		930		930		2,242,168		321,307	321,307	129,714	02/27/2037
92857W-AS-9	WABCO HOLDINGS INC SENIOR NOTES 2.830% 06/25/22	D	06/15/2018	Call 102.7240 Redemption 100.0000		1,746,308	1,700,000	1,695,597	1,699,210		243		243		1,699,453		547	547	94,177	06/10/2019
92927K-A*-3	WABCO HOLDINGS INC SENIOR NOTES 3.080% 06/25/25	D	04/30/2018	Redemption 100.0000		13,000,000	13,000,000	13,000,000	13,000,000						13,000,000				305,561	06/25/2022
92927K-A@-1	WFP FINANCE 2010 5 5/8% Due 11/15/2043 MN15 5.625% 11/15/43	D	04/30/2018	Redemption 100.0000		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				306,973	06/25/2025
92936M-AE-7	WELF 2016-2A F11 % Due 10/20/2028 JAJ020 5.469% 10/20/28	D	10/29/2018	STIFEL NICOLAUS		12,456,220	12,000,000	13,058,480	12,998,564		(9,872)		(9,872)		12,988,693		(532,473)	(532,473)	428,438	11/15/2043
94949L-AE-0	WOODSIDE FINANCE LTD 8 3/4% Due 3/1/2019 MS1 8.750% 03/01/19	D	11/06/2018	Call 100.0000		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				583,885	10/20/2028
980236-AE-3	WOODSIDE FINANCE LTD 3.65% Due 3/5/2025 MS5 3.650% 03/05/25	D	05/14/2018	Call 104.7000		13,522,005	12,915,000	12,731,198	12,884,365		9,389		9,389		12,893,755		21,245	21,245	1,401,187	03/01/2019
980236-AM-5	JANE STREET	D	11/26/2018			665,882	700,000	699,594	699,694		34		34		699,729		(33,847)	(33,847)	31,441	03/05/2025
F0868*-AB-1	BARILLA FRANCE S.A.S. TRANCHE B GTD SENIOR NOTES 4.760% 07/15/21	D	10/18/2018	SEAPORT GROUP		12,159,360	12,000,000	12,000,000	12,000,000						12,000,000		159,360	159,360	748,907	07/15/2021
F0868*-AC-9	BARILLA FRANCE S.A.S. TRANCHE C GTD SENIOR NOTES 4.860% 07/15/23	D	11/07/2018	SEAPORT GROUP Redemption		3,062,820	3,000,000	3,000,000	3,000,000						3,000,000		62,820	62,820	191,160	07/15/2023
F0933*-AA-4	BONDUELLE S.A. 5.04% Due 8/2/2022 FA2 5.200% 02/15/22	D	02/15/2018	Redemption 100.0000		1,474,733	1,474,733	1,474,733	1,474,733						1,474,733				38,343	02/15/2022
F1068*-AD-9	BONDUELLE S.A. 5.04% Due 8/2/2022 FA2 5.040% 08/02/22	D	08/02/2018	Redemption 100.0000		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				151,200	08/02/2022
G1846@-AD-9	CAPITA HOLDINGS LIMITED GUARANTEED SENIOR NOTES 6.510% 09/13/18	D	06/21/2018	Redemption 100.0000		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				1,234,225	09/13/2018
G1846@-AM-9	CAPITA HOLDINGS LIMITED SERIES B SENIOR UNSECURED NOTE 4.500% 07/19/21	D	11/15/2018	Redemption 100.0000		3,856,937	3,856,937	3,856,937	3,856,937						3,856,937				238,541	07/19/2021
G1846@-BC-0	CAPITA HOLDINGS LIMITED SENIOR UNSECURED NOTES 3.370% 10/27/23	D	11/15/2018	Redemption 100.0000		2,571,291	2,571,291	2,571,291	2,571,291						2,571,291				85,339	10/27/2023
G3424#-AD-3	G4S PLC SENIOR UNSECURED NOTES 6.780% 07/15/18	D	07/15/2018	Maturity		21,000,000	21,000,000	21,000,000	21,000,000						21,000,000				1,423,800	07/15/2018
G4910#-AB-6	INTERSERVE GROUP HOLDING LIMIT SENIOR NOTES 5.170% 06/19/24	D	03/13/2018	BARCLAYS		10,800,000	18,000,000	7,200,000	7,200,000						7,200,000		3,600,000	3,600,000	30,886	06/19/2024

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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	
G9850#-AG-8	YORKSHIRE WATER SERVICES 5.07% Due 1/5/2022	D	12/05/2018	STONECASTLE SECURITIES LLC		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				1,311,933	01/05/2022	
GF1031-17-8	ESSENTIA 5.910% 04/29/20	C	04/04/2018	Tax Free Exchange		26,014,635	25,000,000	26,213,750	26,134,880		(120,245)		(120,245)		26,014,635				636,146	04/29/2020	
H4777*-AA-3	SBM DEEP PANUKE S.A. SENIOR SECURED NOTES 3.500% 12/15/21	D	12/15/2018	Redemption		2,940,000	2,940,000	2,940,000	2,940,000						2,940,000				77,583	12/15/2021	
K3752#-AD-2	COPENHAGEN AIRPORTS DENMARK AP SENIOR SECURED NOTES 5.060% 12/30/22	D	06/05/2018	ALLISON-WILLIAMS COMPANY		4,104,800	4,000,000	4,000,000	4,000,000						4,000,000		104,800	104,800	87,144	12/30/2022	
K3752#-AE-0	COPENHAGEN AIRPORTS DENMARK AP SENIOR SECURED NOTES 5.260% 12/29/23	D	06/05/2018	ALLISON-WILLIAMS COMPANY		5,187,500	5,000,000	5,000,000	5,000,000						5,000,000		187,500	187,500	113,236	12/29/2023	
L4804#-AC-7	HOLCIM US FINANCE 6.21% Due 8/30/2018 FA30 6.210% 08/30/18	D	08/30/2018	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				621,000	08/30/2018	
L5115#-AC-8	INGENIUM FINANCING S.A. (ALLSE SERIES C SENIOR SECURED NOTES 4.970% 09/26/22	D	09/26/2018	Redemption		47,000,000	47,000,000	47,138,160	47,128,904		(128,904)		(128,904)		47,000,000				5,009,053	09/26/2022	
L8038*-AA-4	SBM BALEIA AZUL SARL 5 1/2% Due 9/15/2027	D	12/15/2018	Redemption		1,214,000	1,214,000	1,214,000	1,214,000						1,214,000				42,350	09/15/2027	
M2512*-AC-7	MUSD15 5.500% 09/15/27	D	11/27/2018	Redemption		7,536,240	8,000,000	8,000,000	8,000,000						8,000,000		(463,760)	(463,760)	352,240	05/30/2023	
N6777#-AF-6	COCA-COLA ICECEK A.S. SERIES C SENIOR NOTES 4.440% 05/30/23	D	04/01/2018	IMPERIAL CAPITAL		2	2	2	2						2					05/21/2018	
N6777#-AG-4	OVERSEAS ASSISTANCE FINANC B.V. SENIOR NOTES 6.810% 05/21/18	D	10/01/2018	ADJUSTMENT		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000				31,250	03/30/2024	
P3515*-AA-3	OVERSEAS ASSISTANCE FINANC B.V. SERIES G SENIOR UNSECURED NOTE 5.000% 03/30/24	D	03/21/2018	Redemption		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				323,750	06/27/2023	
P7906#-AA-7	FIBRA MACQUARIE MEXICO SENIOR NOTES 5.550% 06/27/23	D	07/02/2018	Tax Free Exchange		3,143,294	3,143,294	3,134,153	3,136,783		6,510		6,510		3,143,294				108,210	01/01/2023	
Q2464#-AB-9	PORT OF SPAIN WATERFRONT DEVEL SECURE NOTES 6.090% 01/01/23	D	12/01/2018	Redemption		566,506	566,506	566,506	566,506						566,506				6,812	09/01/2032	
Q3920#-AD-1	FONTERRA CO-OPERATIVE GROUP LI SERIES 2008-1 TRANCH B SENIOR 5.750% 05/29/18	D	05/29/2018	Maturity		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				718,750	05/29/2018	
Q4436#-AA-2	HALLETT HILL NO. 2 PTY LTD SENIOR SECURED NOTES 3.780% 06/27/27	D	12/27/2018	Redemption		356,777	356,777	356,777	356,777						356,777				8,563	06/27/2027	
Q5516#-AC-0	LEIGHTON FINANCE LIMITED SENIOR NOTES 7.680% 10/15/18	D	10/15/2018	Maturity		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				383,000	10/15/2018	
Q7397#-AP-9	PRATT FINANCE PTY. LTD. GUARANTEED SENIOR NOTES 6.250% 11/04/26	D	11/04/2018	Redemption		1,111,111	1,111,111	1,111,111	1,111,111						1,111,111				69,444	11/04/2026	
TD0720-16-0	PORTERBROOK RAIL FINANCE LIMIT SERIES A SECURED NOTES 3.180% 07/20/28	B	09/14/2018	Tax Free Exchange		22,077,000	22,077,000	22,077,000	20,269,500					1,807,500	22,077,000				584,001	07/20/2028	
TT1129-17-6	GREENFIELD SPV I, S.A.P.I. DE GREENFIELD SPV I, S.A.P.I. DE 5.550% 12/31/32	D	01/02/2018	Tax Free Exchange		3,600,000	3,600,000	3,600,000	3,600,000						3,600,000				(81,030)	12/31/2032	
W0805#-AK-4	ASSA ABLUY FINL SVC AB PUBL GUARANTEED SENIOR NOTES SERIES 5.370% 12/21/18	D	12/21/2018	Maturity		15,000,000	15,000,000	15,141,500	15,083,949		(83,949)		(83,949)		15,000,000				883,813	12/21/2018	
Y8564*-AB-0	TEEKAY SHUTTLE TANKER FINANCIA SERIES B SECURED NOTES 4.960% 11/15/23	D	12/31/2018	Redemption		962,339	962,339	962,339	962,339						962,339				30,125	11/15/2023	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					6,857,835,367	6,890,616,063	6,953,153,706	6,930,413,870		(2,303,473)		(2,303,473)	1,631,344	6,929,806,164	64,394	(79,083,175)	(79,018,781)	234,337,937	XXX	
59156R-AE-8	METLIFE INC. CALL @ > PAR OR MAKE WHOLE +20 6.500% 12/15/32	D	11/26/2018	JANE STREET		363,576	300,000	323,730	316,802		(656)		(656)		316,146		47,430	47,430	18,579	12/15/2032	
4899999	Subtotal - Bonds - Hybrid Securities					363,576	300,000	323,730	316,802		(656)		(656)		316,146		47,430	47,430	18,579	XXX	
24272#-AA-5	DEASIL LAND PARTNERS LLC LOAN TO J.V. 8.000% 01/15/30	D	11/08/2018	Redemption		986,694	986,694	986,694	986,694						986,694				70,984	01/15/2030	
5599999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates					986,694	986,694	986,694	986,694						986,694					70,984	XXX
LX1278-65-9	APEX TOOLS APEX TOOLS TLB +375 02/12/22	D	02/26/2018	Tax Free Exchange		5,726,188	5,791,956	5,689,811	5,722,523		3,665		3,665		5,726,188				45,762	02/12/2022	
LX1325-71-6	HUB INTERNATIONAL HUB INTL LTD 1ST LIEN +300 10/02/20	D	04/25/2018	Redemption		8,576,544	8,576,544	8,583,525	8,569,845		6,699		6,699		8,576,544				209,461	10/02/2020	
LX1360-51-5	KINDRED HEALTHCARE KINDRED HEALTHCARE TLB +350 04/09/21	D	07/02/2018	Redemption		19,400,650	19,400,650	19,268,335	19,233,132		167,518		167,518		19,400,650				758,661	04/09/2021	

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SCHEDULE D - PART 4

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

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
LX1370-65-4	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL TLB +375 06/30/21		06/08/2018	Redemption		22,005,974	22,005,974	21,378,185	21,498,219		507,755		507,755		22,005,974				543,705	06/30/2021
LX1440-74-7	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +375 04/29/22		04/30/2018	Redemption		15,693,375	15,693,375	15,693,435	15,614,654		78,721		78,721		15,693,375				387,048	04/29/2022
LX1442-79-2	CONCENTRA INC CONCENTRA INC 1ST LIEN TL +300 06/01/22		02/01/2018	Redemption		15,246,642	15,246,642	15,209,770	15,162,791		83,850		83,850		15,246,642				117,892	06/01/2022
LX1447-10-6	CALPINE CORP CALPINE CORP TLB5 +250 01/15/24		01/01/2018	BOSTON		12,966,752	12,966,752	12,966,752	12,966,752						12,966,752					01/15/2024
LX1470-95-9	KIK CUSTOM PRODUCTS KIK CUSTOM PRODUCTS TLB +450 08/26/22		02/23/2018	CITICORP SECURITIES		7,167,859	7,121,040	6,979,016	6,982,029		(8,235)		(8,235)		6,973,793		194,066	194,066	85,299	08/26/2022
LX1520-78-7	NTHRIVE INC NTHRIVE INC TLB-2 +450 10/20/22		12/31/2018	Redemption		130,000	130,000	129,821	129,048		952		952		130,000				5,238	10/20/2022
LX1521-77-7	MGM GROWTH PROPERTIES MGM GROWTH PROPERTIES TLB +200 04/25/23		03/23/2018	Redemption		4,912,500	4,912,500	4,900,219	4,883,383		29,117		29,117		4,912,500				44,040	04/25/2023
LX1527-11-3	MULTIPLAN MULTIPLAN TLB +275 06/07/23		09/28/2018	Redemption		988,473	988,473	992,958	986,753		1,720		1,720		988,473				12,347	06/07/2023
LX1529-60-6	PROSPECT MEDICAL HOLDINGS PROSPECT MEDICAL TLB +600 06/01/22		02/22/2018	Redemption		22,162,500	22,162,500	21,916,683	21,728,258		434,242		434,242		22,162,500				383,555	06/01/2022
LX1531-80-0	PCI PHARMA SERVICES PCI PHARMA SERVICES 1L TL +400 06/30/23		12/31/2018	Redemption		130,000	130,000	128,700	127,832		2,168		2,168		130,000				4,711	06/30/2023
LX1533-70-7	US SECURITY ASSOCIATES US SECURITY ASSOCIATE TLB +350 07/28/23		10/26/2018	Redemption		7,900,300	7,900,300	7,821,297	7,775,340		124,960		124,960		7,900,300				379,392	07/28/2023
LX1538-16-9	WIRECO WORLDGROUP INC WIRECO 1ST LIEN TL +500 07/22/23		12/31/2018	Redemption		40,000	40,000	40,125	39,641		359		359		40,000				1,749	07/22/2023
LX1540-98-3	LESLIES POOLMRT LESLIES POOLMART TLB +350 08/09/23		12/31/2018	Redemption		193,910	193,910	194,115	193,016		894		894		193,910				2,572	08/09/2023
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525 08/17/23		09/07/2018	Various		7,932,636	9,266,286	9,018,297	8,954,120		(28,002)		(28,002)		8,926,118		(993,482)	(993,482)	285,178	08/17/2023
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525 08/17/23		12/31/2018	Redemption		512,971	512,971	502,472	498,833		14,138		14,138		512,971				14,878	08/17/2023
LX1547-67-3	DTI HOLDCO INC DTI HOLDCO INC TLB +525 09/30/23		03/30/2018	BANK OF AMERICA		3,308,920	3,303,450	3,270,415	3,245,285		12,108		12,108		3,257,393		51,527	51,527	170,855	09/30/2023
LX1547-67-3	DTI HOLDCO INC DTI HOLDCO INC TLB +525 09/30/23		03/30/2018	Redemption		8,279	8,279	8,197	8,134		146		146		8,279				230	09/30/2023
LX1549-76-0	MONITRONICS MONITRONICS TLB-2 +550 09/30/22		09/05/2018	Various		4,875,104	5,066,353	4,990,358	4,957,906		(14,004)		(14,004)		4,943,902		(68,799)	(68,799)	207,992	09/30/2022
LX1549-76-0	MONITRONICS MONITRONICS TLB-2 +550 09/30/22		06/29/2018	Redemption		18,130	18,130	17,858	17,743		387		387		18,130				536	09/30/2022
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		12/31/2018	Redemption		75,277	75,277	75,653	75,477		(200)		(200)		75,277				2,320	10/05/2023
LX1555-35-3	XPERI XPERI (FKA TESSERA) TLB +325 11/07/23		01/23/2018	Redemption		133,333	133,333	132,000	131,437		1,897		1,897		133,333				446	11/07/2023
LX1555-35-3	XPERI XPERI (FKA TESSERA) TLB +325 11/07/23		01/23/2018	Tax Free Exchange		649,142	658,667	652,080	649,298		(155)		(155)		649,142				2,204	11/07/2023
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		01/01/2018	CITICORP SECURITIES		2,065,344	2,650,000	2,065,344	2,065,344						2,065,344					03/10/2022
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		10/31/2018	Redemption		72,148	72,148	67,038	66,843		5,305		5,305		72,148				1,630	03/10/2022
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 09/25/24		05/14/2018	Various		1,507,375	1,500,000	1,485,000	1,477,721		(1,591)		(1,591)		1,476,131		31,244	31,244	33,896	09/25/2024
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 09/25/24		12/31/2018	Redemption		238,693	238,693	235,495	233,096		5,597		5,597		238,693				10,490	09/25/2024
LX1563-14-2	AMC ENTERTAINMENT AMC TLB 2023 +225 12/15/23		10/15/2018	Redemption		15,000	15,000	14,963	14,924		76		76		15,000				280	12/15/2023
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL+300 12/08/23		12/31/2018	Redemption		80,000	80,000	80,050	79,726		274		274		80,000				2,464	12/08/2023
LX1580-69-0	VERTAFORE (VF HOLDINGS) VERTAFORE 1L TL +325 06/17/23		07/02/2018	Redemption		2,962,500	2,962,500	2,949,120	2,939,354		23,146		23,146		2,962,500				76,225	06/17/2023

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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
										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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275 02/07/23		01/01/2018	CREDIT SUISSE FIRST BOSTON		63			1,802		897		897		2,700		(2,637)	(2,637)		02/07/2023
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275 02/07/23		12/31/2018	Redemption		82,475	82,475	82,641	82,298		177		177		82,475				2,428	02/07/2023
LX1593-54-5	BJ'S WHOLESALE BJ'S 1ST LIEN TL +350 02/03/24		08/13/2018	Redemption		8,955,000	8,955,000	8,987,338	9,224,752		(269,752)		(269,752)		8,955,000				325,549	02/03/2024
LX1593-55-2	BJ'S WHOLESALE BJ'S 2ND LIEN TL +750 02/03/25		05/30/2018	Various		3,242,000	3,200,000	3,188,000	3,200,248		(79,144)		(79,144)		3,121,104		120,896	120,896	149,940	02/03/2025
LX1593-55-2	BJ'S WHOLESALE BJ'S 2ND LIEN TL +750 02/03/25		07/02/2018	Redemption		9,590,000	9,590,000	9,697,100	9,742,112		(152,112)		(152,112)		9,590,000				520,036	02/03/2025
LX1594-54-3	TKC HOLDINGS INC TKC HOLDINGS 1ST LIEN TL +375 02/01/23		06/12/2018	Redemption		2,735,330	2,735,330	2,759,264	2,796,700		(61,370)		(61,370)		2,735,330				82,853	02/01/2023
LX1594-56-8	TKC HOLDINGS INC TKC HOLDINGS 2ND LIEN TL +800 02/01/24		08/22/2018	Various		3,261,563	3,250,000	3,304,688	3,352,794		(120,509)		(120,509)		3,232,285		29,277	29,277	202,485	02/01/2024
LX1595-95-3	BUILDERS FIRSTSOURCE BUILDERS FIRSTSOURCE TLB +300 02/29/24		12/31/2018	Redemption		102,757	102,757	102,150	101,990		767		767		102,757				3,304	02/29/2024
LX1596-95-1	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275 04/28/24		12/31/2018	Redemption		210,000	210,000	209,475	208,718		1,282		1,282		210,000				7,141	04/28/2024
LX1597-34-8	GREENWAY MEDICAL TECH GREENWAY MED TECH 1L TL +375 02/15/24		12/28/2018	Redemption		60,000	60,000	60,100	59,874		126		126		60,000				2,303	02/15/2024
LX1598-37-9	UNITY (CS&L) UNITI GROUP(CS&L) TLB +300 10/24/22		12/07/2018	Various		6,004,063	6,500,000	6,381,179	6,375,224		(944)		(944)		6,374,280		(370,217)	(370,217)	299,828	10/24/2022
LX1598-37-9	UNITY (CS&L) UNITI GROUP(CS&L) TLB +300 10/24/22		12/31/2018	Redemption		100,417	100,417	98,582	98,490		1,928		1,928		100,417				2,805	10/24/2022
LX1599-55-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +250 03/06/25		03/22/2018	Redemption		9,428,750	9,428,750	9,381,606	9,333,277		95,473		95,473		9,428,750				219,007	03/06/2025
LX1599-59-1	INFOR/LAWISON INFOR US INC TLB-6 +275 02/02/22		07/12/2018	Redemption		89,251	89,251	89,251	89,251						89,251				1,987	02/02/2022
LX1599-80-7	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LTL +400 02/02/24		12/31/2018	Redemption		45,000	45,000	44,938	44,607		393		393		45,000				1,694	02/02/2024
LX1602-46-0	WINDSTREAM WINDSTREAM TLB7 +325 02/08/24		03/15/2018	J.P. MORGAN		4,475,000	5,000,000	4,431,250	4,438,170		8,902		8,902		4,447,072		27,928	27,928	42,506	02/08/2024
LX1602-46-0	WINDSTREAM WINDSTREAM TLB7 +325 02/08/24		12/31/2018	Redemption		49,860	49,860	44,270	44,333		5,527		5,527		49,860				1,763	02/08/2024
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLC-5 +275 03/15/24		12/24/2018	Redemption		126,830	126,830	126,804	126,338		492		492		126,830				3,596	03/15/2024
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275 04/06/24		12/31/2018	Redemption		140,000	140,000	139,300	138,914		1,086		1,086		140,000				4,138	04/06/2024
LX1621-47-8	STERIGENICS-NORDION HOLDINGS STERIGENICS-NORDION TLB +300 05/15/22		04/02/2018	CITICORP SECURITIES		2,010,000	2,000,000	1,988,464	1,985,356		(1,055)		(1,055)		1,984,301		25,699	25,699	22,979	05/15/2022
LX1621-47-8	STERIGENICS-NORDION HOLDINGS STERIGENICS-NORDION TLB +300 05/15/22		12/31/2018	Redemption		93,199	93,199	92,763	92,605		593		593		93,199				2,829	05/15/2022
LX1625-21-4	FORTERRA FINANCE FORTERRA FINANCE TLB +300 10/25/23		12/31/2018	Redemption		30,000	30,000	29,797	29,715		285		285		30,000				924	10/25/2023
LX1626-55-0	AIR METHODS AIR METHODS TLB +350 04/12/24		11/19/2018	BARCLAYS		2,507,772	2,950,319	2,935,319	2,926,169		(15,238)		(15,238)		2,910,932		(403,160)	(403,160)	154,505	04/12/2024
LX1632-39-2	ASURION LLC ASURION CORP TLB-5 +300 11/03/23		02/28/2018	Tax Free Exchange		5,054,354	5,106,607	5,069,007	5,055,364		(1,010)		(1,010)		5,054,354				39,553	11/03/2023
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +425 05/19/23		08/30/2018	Redemption		6,484,468	6,484,468	6,419,623	6,396,276		88,192		88,192		6,484,468				245,534	05/19/2023
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TB5 +300 12/22/22		07/10/2018	Various		4,969,375	5,000,000	4,946,280	4,940,920		(5,642)		(5,642)		4,935,278		34,097	34,097	96,380	12/22/2022
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TB5 +300 12/22/22		12/31/2018	Redemption		96,730	96,730	96,480	96,306		425		425		96,730				2,909	12/22/2022
LX1647-15-0	KAR AUCTION KAR AUCTION TLB5 +250 03/09/23		12/19/2018	Redemption		22,389	22,389	22,405	22,358		32		32		22,389				672	03/09/2023
LX1650-74-1	AMERICAN RENAL AMERICAN RENAL TLB +325 09/22/19		12/31/2018	Redemption		30,000	30,000	29,850	29,855		145		145		30,000				971	09/22/2019

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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
										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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
LX1651-77-2	FIRST DATA CORPORATION FIRST DATA CORP 1L 2022 +200 07/10/22		01/01/2018	DEUTSCHE BANK					796		347		347		1,143		(1,143)	(1,143)		07/10/2022
LX1651-77-2	FIRST DATA CORPORATION FIRST DATA CORP 1L 2022 +200 07/10/22		12/27/2018	100.0000		4,569,251	4,569,251	4,557,385	4,551,150		18,101		18,101		4,569,251				135,846	07/10/2022
LX1651-83-0	BRAND ENERGY & INFRASTRUCTURE BRAND ENERGY 1ST LIEN +425 06/16/24		12/31/2018	100.0000		82,000	82,000	81,180	80,919		1,081		1,081		82,000				3,138	06/16/2024
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325 06/19/24		12/31/2018	100.0000		15,000	15,000	14,963	14,936		64		64		15,000				452	06/19/2024
LX1654-14-9	PENN INTERNATIONAL & MANUF PENN ENGINEERING TLB +275 06/13/24		12/31/2018	100.0000		20,000	20,000	19,975	19,926		74		74		20,000				582	06/13/2024
LX1669-37-8	DURAVANT DURAVANT 1ST LIEN TL +325 07/24/24		12/31/2018	100.0000		17,699	17,699	17,655	17,619		80		80		17,699				597	07/24/2024
LX1671-83-8	DURAVANT DURAVANT 1ST LIEN TL DD +325 07/24/24		12/29/2017	Tax Free Exchange		229,212	230,088	229,513	229,144		68		68		229,212					07/24/2024
LX1671-84-6	DURAVANT DURAVANT 2ND LIEN TL DD +725 07/24/25		03/01/2018	JEFFERIES & COMPANY INC.		68,936	68,065	68,936	68,936						68,936				3,035	07/24/2025
LX1671-84-6	DURAVANT DURAVANT 2ND LIEN TL DD +725 07/24/25		04/30/2018	Tax Free Exchange		362,047	357,447	362,766	362,507		(461)		(461)		362,047				7,992	07/24/2025
LX1672-79-4	PAREXEL INTERNATIONAL PAREXEL INTL TLB +275 09/27/24		03/02/2018	BANK OF AMERICA		10,261,407	10,274,250	10,277,492	10,268,932		(7,425)		(7,425)		10,261,506		(99)	(99)	95,358	09/27/2024
LX1675-94-6	ROBERTSHAW HOLDINGS ROBERTSHAW HLDGS 1ST LIEN +450 08/02/24		02/28/2018	100.0000		6,483,750	6,483,750	6,435,122	6,414,797		68,953		68,953		6,483,750				67,291	08/02/2024
LX1676-77-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB4 +325 08/14/24		02/14/2018	100.0000		5,985,000	5,985,000	5,955,075	5,944,746		40,254		40,254		5,985,000				54,747	08/14/2024
LX1678-66-8	NBTY INC NBTY 1ST LIEN TL +350 09/15/24		12/31/2018	100.0000		104,000	104,000	103,680	103,580		420		420		104,000				3,532	09/15/2024
LX1679-16-1	DIMORA BRANDS INC DIMORA BRANDS 1ST LIEN TL +350 08/24/24		03/23/2018	100.0000		2,837,092	2,837,092	2,828,599	2,822,047		15,045		15,045		2,837,092				37,019	08/24/2024
LX1680-01-1	US LBM US LBM 1ST LIEN TL +450 08/20/22		02/15/2018	100.0000		6,886,994	6,886,994	6,954,311	6,934,890		(47,895)		(47,895)		6,886,994				87,678	08/20/2022
LX1681-24-1	TRANSIGM TRANSIGM TLG +300 08/15/24		02/12/2018	CREDIT SUISSE FIRST BOSTON		2,792,965	2,786,000	2,779,035	2,773,639		9,137		9,137		2,782,776		10,189	10,189	28,417	08/15/2024
LX1686-03-4	AVANTOR INC AVANTOR INC TLB +375 11/22/24		12/31/2018	100.0000		58,497	58,497	57,620	57,589		908		908		58,497				3,347	11/22/2024
LX1686-39-8	AIR MEDICAL AIR MEDICAL TLB +425 09/25/24		03/01/2018	MORGAN STANLEY		1,985,000	2,000,000	1,985,000	1,985,000						1,985,000				7,835	09/25/2024
LX1687-00-8	ANVIL INTERNATIONAL LLC ANVIL INTL TLB +450 08/02/24		12/31/2018	100.0000		40,000	40,000	39,600	39,527		473		473		40,000				1,409	08/02/2024
LX1687-34-7	NAVICURE INC NAVICURE INC 1ST LIEN TL +375 10/17/24		12/27/2018	100.0000		40,000	40,000	39,800	39,760		240		240		40,000				1,528	10/17/2024
LX1687-84-2	CAESARS RESORT COLLECTION CAESARS RESORT TLB +275 09/28/24		12/31/2018	100.0000		75,000	75,000	74,813	74,801		199		199		75,000				2,201	09/28/2024
LX1687-99-0	RING CONTAINER TECH RING CONTAINER 1ST LIEN +275 09/27/24		12/31/2018	100.0000		50,005	50,005	49,755	49,721		284		284		50,005				1,461	09/27/2024
LX1692-32-1	CHASSIX INC CHASSIX INC TLB +550 11/02/24		12/31/2018	100.0000		50,000	50,000	49,000	48,947		1,053		1,053		50,000				2,273	11/02/2024
LX1694-85-5	AVAYA INC AVAYA INC 1ST LIEN TL + 475 11/08/24		06/18/2018	100.0000		14,500,000	14,500,000	14,355,000	14,351,094		148,906		148,906		14,500,000				450,818	11/08/2024
LX1696-10-8	PODS LLC PODS LLC TLB +300 11/21/24		05/21/2018	MORGAN STANLEY		1,997,463	1,990,000	1,985,025	1,984,339		(6,956)		(6,956)		1,977,383		20,079	20,079	48,394	11/21/2024
LX1696-10-8	PODS LLC PODS LLC TLB +300 11/21/24		03/29/2018	100.0000		5,000	5,000	4,988	4,986		14		14		5,000				53	11/21/2024
LX1696-41-3	TORTOISE INVESTMENT TORTOISE 1ST LIEN TL +350 01/31/25		02/01/2018	UBS WARBURG CONVERTIBLES		6,965,000	7,000,000	6,965,000	6,965,000						6,965,000					01/31/2025
LX1696-89-2	GATES GLOBAL GATES GLOBAL TLB2 +275 03/31/24		12/31/2018	100.0000		74,441	74,441	74,441	74,441						74,441				2,287	03/31/2024
LX1697-12-2	RON GRANDE RON GRANDE 1L ADD ON +300 02/01/24		01/01/2018	UBS WARBURG CONVERTIBLES		6,435,000	6,500,000	6,435,000	6,435,000						6,435,000					02/01/2024

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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
										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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
LX1699-92-0	SINCLAIR TELEVISION SINCLAIR TELEVISION TLB +250 12/07/24		03/01/2018	J.P. MORGAN		8,478,750	8,500,000	8,478,750	8,478,750						8,478,750					12/07/2024
LX1700-87-6	VICI PROPERTIES VICI 1ST LIEN TL +200 12/15/24		02/06/2018	100.0000		181,818	181,818	181,364	181,364		455		455		181,818				652	12/15/2024
LX1702-04-7	CALPINE CORP CALPINE CONSTRUCTION 1L +250 01/31/25		12/31/2018	100.0000		60,000	60,000	59,925	59,912		88		88		60,000				1,658	01/31/2025
LX1450-44-9	STANDARD AERO STANDARD AERO TL +375 07/07/22		12/31/2018	100.0000		60,150	60,150	60,009	59,690		460		460		60,150				2,138	07/07/2022
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +250 11/17/23	A.	12/31/2018	Redemption 100.0000		149,442	149,442	146,640	146,337		3,105		3,105		149,442				2,585	11/17/2023
LX1632-28-5	ALMONDE INC MISYS 1ST LIEN TL +350 05/03/24	C.	02/08/2018	MORGAN STANLEY		496,880	498,750	496,256	494,788		(347)		(347)		494,442		2,438	2,438	5,380	05/03/2024
LX1694-75-6	INTELSAT JACKSON HOLDINGS INTELSAT JACKSON TLB-3 +375 11/09/23	D.	08/21/2018	Various		7,038,750	7,000,000	6,930,000	6,928,043		44,036		44,036		6,972,079		66,671	66,671	203,612	11/09/2023
8299999. Subtotal - Bonds - Bank Loans						327,149,714	330,850,844	327,368,684	327,130,926		1,244,214		1,244,214		328,375,137		(1,225,426)	(1,225,426)	7,494,990	XXX
8399997. Total - Bonds - Part 4						9,881,391,924	10,075,857,940	10,030,791,191	10,002,723,981		(4,044,886)		(4,044,886)	1,631,344	10,000,374,862	64,394	(126,095,321)	(126,030,927)	284,561,194	XXX
8399998. Total - Bonds - Part 5						4,884,832,287	4,986,069,296	4,953,252,956			(430,619)		(430,619)		4,952,822,341		(68,524,999)	(68,524,999)	59,368,395	XXX
8399999. Total - Bonds						14,766,224,211	15,061,927,236	14,984,044,147	14,002,723,981		(4,475,505)		(4,475,505)	1,631,344	14,953,197,203	64,394	(194,620,320)	(194,555,926)	343,929,589	XXX
8999997. Total - Preferred Stocks - Part 4							XXX													XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks							XXX													XXX
001055-10-2	AFLAC INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	544,000	47,958		30,706	47,708	(17,002)			(17,002)		30,706		17,252	17,252	285	
00130H-10-5	AES CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP		899,000	9,862	11,376	9,736	1,640			1,640		11,376		(1,514)	(1,514)	117	
001502-93-9	NEW MILLENNIUM HOLDCO INC COMMON STOCK		05/14/2018	Tax Free Exchange	148,373,000		1	1	17,360	(17,359)			(17,359)		1					
00206R-10-2	AT&T INC FORMERLY SBC COMMUNICATIONS, I		06/22/2018	Various	8,399,000	307,903		283,444	326,548	(43,103)			(43,103)		283,444		24,459	24,459	4,224	
002824-10-0	ABBOTT LABORATORIES COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,382,000	143,880		105,957	135,941	(29,984)			(29,984)		105,957		37,923	37,923	676	
00287Y-10-9	ABBVIE INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	2,375,000	270,051		152,471	229,686	(77,215)			(77,215)		152,471		117,580	117,580	1,886	
00507V-10-9	ACTIVISION BLIZZARD COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,031,000	77,416		33,721	65,283	(31,562)			(31,562)		33,721		43,695	43,695		
00508Y-10-2	ACTIVITY BRANDS INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	136,000	17,619		31,501	23,936	7,565			7,565		31,501		(13,883)	(13,883)	30	
00724F-10-1	ADOBE SYSTEMS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	670,000	141,467		49,584	117,411	(67,826)			(67,826)		49,584		91,883	91,883		
00751Y-10-6	ADVANCED AUTO PARTS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	100,000	11,635		17,178	9,969	7,209			7,209		17,178		(5,543)	(5,543)	6	
007903-10-7	ADVANCED MICRO DEVICES COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,128,000	13,485		15,476	11,596	3,880			3,880		15,476		(1,991)	(1,991)		
00817Y-10-8	AETNA INC-NEW COMMON STOCK		11/29/2018	Various	1,074,000	212,839		135,632	193,739	(58,107)			(58,107)		135,632		77,207	77,207	1,484	
008252-10-8	AFFILIATED MANAGERS GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	76,000	14,299		14,965	15,599	(634)			(634)		14,965		(665)	(665)	23	
00846J-10-1	AGILENT TECHNOLOGIES INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	448,000	30,224		15,428	30,003	(14,575)			(14,575)		15,428		14,796	14,796	68	
009158-10-6	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	297,000	48,490		36,905	48,732	(11,827)			(11,827)		36,905		11,585	11,585	282	
00971T-10-1	AKAMAI TECHNOLOGIES COMMON STOCK		03/05/2018	WEEDEN & CO LP	231,000	16,123		13,676	15,024	(1,349)			(1,349)		13,676		2,448	2,448	110	
011659-10-9	ALASKA AIR GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	167,000	10,623		11,089	12,276	(1,187)			(1,187)		11,089		(466)	(466)	53	
012653-10-1	ALBEMARLE CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	150,000	14,464		11,360	19,184	(7,824)			(7,824)		11,360		3,105	3,105	48	
015271-10-9	ALEXANDRIA REAL EST EQUITIES COMMON STOCK		03/05/2018	WEEDEN & CO LP	118,000	14,747		12,960	15,410	(2,450)			(2,450)		12,960		1,787	1,787	92	
015351-10-9	ALEXION PHARMACEUTICALS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	303,000	36,205		55,264	36,236	19,029			19,029		55,264		(19,060)	(19,060)		
016255-10-1	ALIGEN TECHNOLOGY INC COMMON		03/05/2018	WEEDEN & CO LP	98,000	25,036		14,672	21,775	(7,103)			(7,103)		14,672		10,365	10,365		
018581-10-8	ALLIANCE DATA SYSTEMS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	65,000	15,064		17,657	16,476	1,181			1,181		17,657		(2,593)	(2,593)	37	
018802-10-8	ALLIANT ENERGY CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	312,000	12,177		11,722	13,294	(1,572)			(1,572)		11,722		455	455	110	
020002-10-1	ALLSTATE CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	488,000	45,324		26,594	51,098	(24,505)			(24,505)		26,594		18,731	18,731	405	
02079K-10-7	ALPHABET INC-CL-C COMMON STOCK		03/05/2018	WEEDEN & CO LP	411,000	448,358		195,289	430,070	(234,782)			(234,782)		195,289		253,069	253,069		
02079K-30-5	ALPHABET INC-CL-C COMMON STOCK		03/05/2018	WEEDEN & CO LP	405,000	443,364		244,589	426,627	(182,038)			(182,038)		244,589		198,775	198,775		
02209S-10-3	ALTRIA GROUP INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	2,617,000	167,656		122,822	186,880	(64,058)			(64,058)		122,822		44,834	44,834	1,755	
023135-10-6	AMAZON.COM INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	544,000	828,819		238,884	636,192	(397,308)			(397,308)		238,884		589,935	589,935		
023608-10-2	AMEREN CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	330,000	18,186		12,873	19,467	(6,593)			(6,593)		12,873		5,313	5,313	60	
02376R-10-2	AMERICAN AIRLINES EXIT TL COMMON STOCK		06/22/2018	WEEDEN & CO LP	592,000	31,340		22,978	30,802	(7,824)			(7,824)		22,978		8,362	8,362	414	
025537-10-1	AMERICAN ELECTRIC POWER CO INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	668,000	44,408		35,886	49,145	(13,259)			(13,259)		35,886		8,522	8,522	60	
025816-10-9	AMERICAN EXPRESS COMMON STOCK		06/22/2018	WEEDEN & CO LP	993,000	95,979		73,132	98,615	(25,483)			(25,483)		73,132		22,847	22,847	352	
026874-78-4	AIG COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,229,000	70,702		73,224	780						73,224		(3,301)	(3,301)	5	
03027X-10-0	AMERICAN TOWER CORP - CL A COMMON STOCK		03/05/2018	WEEDEN & CO LP	583,000	79,753		54,490	83,177	(28,687)			(28,687)		54,490		25,263	25,263	408	
030420-10-3	AMERICAN WATER WORKS CO INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	243,000	19,483		16,828	22,232	(5,404)			(5,404)		16,828		2,656	2,656	101	

E14.59

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
03073E-10-5	AMERISOURCEBERGEN CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	219,000	20,780		19,831	20,109	(277)			(277)		19,831		949	949		.83
03076C-10-6	AMERIPRISE FINANCIAL INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	201,000	31,277		19,099	34,063	(14,964)			(14,964)		19,099		12,178	12,178		.167
031100-10-0	AMETEK INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	319,000	23,985		16,586	23,118	(6,532)			(6,532)		16,586		7,399	7,399		
031162-10-0	AMGEN INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,005,000	191,374		138,483	174,770	(36,286)			(36,286)		138,483		52,891	52,891		1,374
032095-10-1	AMPHENOL CORP. - CL A COMMON STOCK		06/22/2018	WEEDEN & CO LP	426,000	37,986		19,977	37,403	(17,426)			(17,426)		19,977		18,009	18,009		.86
032511-10-7	ANADARKO PETROLEUM CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	744,000	43,850		55,057	39,908	15,149			15,149		55,057		(11,207)	(11,207)		
032654-10-5	ANALOG DEVICES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	501,000	45,655		27,394	44,604	(17,210)			(17,210)		27,394		18,261	18,261		
03349M-10-5	ANDEAVOR ANDEAVOR		10/04/2018	WEEDEN & CO LP	467,000	61,416		42,172	53,397	(11,225)			(11,225)		42,172		19,244	19,244		594
03662Q-10-5	ANSYS INC COMMON		03/05/2018	WEEDEN & CO LP	115,000	18,768		14,106	16,973	(2,867)			(2,867)		14,106		4,662	4,662		
03674X-10-6	ANTERO RESOURCES CORP. COMMON STOCK		05/24/2018	WEEDEN & CO LP	112,950,000	2,088,686		3,105,684	2,146,050	959,634			959,634		3,105,684		(1,016,998)	(1,016,998)		
036752-10-3	ANTHEM INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	349,000	80,977		39,647	78,528	(38,881)			(38,881)		39,647		41,330	41,330		
037411-10-5	APACHE CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	520,000	18,304		28,390	21,954	6,436			6,436		28,390		(10,087)	(10,087)		.130
03748R-10-1	APARTMENT INVT & MGMT CO - A COMMON STOCK		03/05/2018	WEEDEN & CO LP	213,000	8,254		7,908	9,310	(1,402)			(1,402)		7,908		345	345		.81
037833-10-0	APPLE COMPUTER INC FORMERLY APPLE COMPUTER INC.		09/24/2018	WEEDEN & CO LP	8,061,000	1,457,082		752,664	1,364,163	(611,499)			(611,499)		752,664		704,418	704,418		6,337
038222-10-5	APPLIED MATERIALS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,578,000	89,685		26,271	80,667	(54,396)			(54,396)		26,271		63,414	63,414		.184
039483-10-2	ARCHER DANIELS COMMON STOCK		03/05/2018	WEEDEN & CO LP	759,000	32,416		30,637	30,421	216			216		30,637		1,779	1,779		.254
03965L-10-0	ALCOA INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	587,000	14,192		12,704	15,996	(3,292)			(3,292)		12,704		1,488	1,488		.37
04621X-10-8	ASSURANT INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	74,000	6,560		4,668	7,462	(2,794)			(2,794)		4,668		1,892	1,892		.41
052769-10-6	AUTODESK INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	298,000	35,419		14,436	31,239	(16,803)			(16,803)		14,436		20,983	20,983		
053015-10-3	AUTOMATIC DATA PROCESSING COMMON STOCK		06/22/2018	WEEDEN & CO LP	610,000	70,709		42,518	71,486	(28,968)			(28,968)		42,518		28,191	28,191		.394
053332-10-2	AUTOZONE INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	37,000	24,262		20,920	26,321	(5,400)			(5,400)		20,920		3,342	3,342		
053484-10-1	AVALON BAY COMMUNITIES COMMON STOCK		03/05/2018	WEEDEN & CO LP	188,000	29,340		30,306	33,541	(3,235)			(3,235)		30,306		(965)	(965)		.296
053611-10-9	AVERY-DENNISON CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	120,000	13,773		5,992	13,783	(7,791)			(7,791)		5,992		7,781	7,781		
054937-10-7	BB&T CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,071,000	58,807		40,716	53,250	(12,534)			(12,534)		40,716		18,091	18,091		.402
05722G-10-0	BAKER HUGHES A GE CO LLC COMMON		06/22/2018	WEEDEN & CO LP	595,000	16,731		29,822	10,996	18,826			18,826		29,822		(13,090)	(13,090)		.110
058498-10-6	BALL CORP. 5% DIVIDEND DISCOUNT		12/07/2018	WEEDEN & CO LP	483,000	19,283		15,541	18,282	(2,741)			(2,741)		15,541		3,742	3,742		.51
060505-10-4	BANK OF AMERICA CORP. COMMON STOCK		06/22/2018	WEEDEN & CO LP	13,509,000	432,835		199,074	398,786	(199,712)			(199,712)		199,074		233,761	233,761		1,662
064058-10-0	BANK OF NEW YORK MELLON CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,587,000	88,717		57,067	85,476	(28,409)			(28,409)		57,067		31,650	31,650		.482
067383-10-9	BARD (C.R.) INC COMMON STOCK		01/02/2018	MERGER	235,000	78,379		52,257	77,841	(25,585)			(25,585)		52,257		26,122	26,122		.57
071813-10-9	BAXTER INTERNATIONAL INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	693,000	46,379		26,513	44,796	(18,282)			(18,282)		26,513		19,866	19,866		.223
075887-10-9	BECTON DICKINSON & CO COMMON STOCK		03/05/2018	Various	480,000	104,349		67,938	102,815	(34,877)			(34,877)		67,938		36,411	36,411		
084670-70-2	BERKSHIRE HATHAWAY-CAL COMMON STOCK		03/05/2018	WEEDEN & CO LP	2,617,000	531,841		341,548	518,742	(177,194)			(177,194)		341,548		190,293	190,293		
086516-10-1	BEST BUY COMPANY INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	368,000	27,644		13,153	25,197	(12,044)			(12,044)		13,153		14,491	14,491		.20
09062X-10-3	BIOGEN IDEC INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	304,000	88,189		79,449	96,845	(17,396)			(17,396)		79,449		8,739	8,739		
09247X-10-1	BLACKROCK INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	168,000	91,600		50,689	86,303	(35,615)			(35,615)		50,689		40,911	40,911		
093671-10-5	BLOCK H & R INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	279,000	7,195		9,418	7,315	2,102			2,102		9,418		(2,222)	(2,222)		.67
097023-10-5	BOEING CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	780,000	275,042		91,032	230,030	(138,998)			(138,998)		91,032		184,010	184,010		1,377
099724-10-6	BORG-WARNER AUTOMOTIVE INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	266,000	12,957		11,741	13,590	(1,848)			(1,848)		11,741		1,215	1,215		.45
101121-10-1	BOSTON PROPERTIES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	210,000	25,483		23,851	27,306	(3,455)			(3,455)		23,851		1,632	1,632		.148
101137-10-7	BOSTON SCIENTIFIC CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,862,000	51,187		26,214	46,159	(19,945)			(19,945)		26,214		24,973	24,973		
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON		03/05/2018	WEEDEN & CO LP	133,000	7,013		8,022	7,799	222			222		8,022		(1,009)	(1,009)		
110122-10-8	BRISTOL-MYERS SQUIBB CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	2,228,000	148,849		121,561	136,532	(14,970)			(14,970)		121,561		27,288	27,288		.891
115637-20-9	BROWN-FORMAN COMMON STOCK		09/24/2018	WEEDEN & CO LP	434,000	28,930		21,396	29,775	(8,379)			(8,379)		21,396		7,535	7,535		.413
124857-20-2	CBS CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	506,000	27,056		23,024	29,854	(6,830)			(6,830)		23,024		4,032	4,032		.95
12503M-10-8	CBCE HOLDINGS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	154,000	17,762		12,200	19,187	(6,987)			(6,987)		12,200		5,562	5,562		.42
12504L-10-9	CB RICHARD ELLIS GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	405,000	18,929		12,745	17,541	(4,796)			(4,796)		12,745		6,185	6,185		
125269-10-0	CF INDUSTRIES HOLDINGS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	316,000	14,077		15,036	13,443	1,593			1,593		15,036		(958)	(958)		.85
12541W-20-9	C H Robinson Worldwide Inc COMMON STOCK		03/05/2018	WEEDEN & CO LP	190,000	17,056		12,197	16,927	(4,731)			(4,731)		12,197		4,859	4,859		.97
125509-10-9	CIGNA CORP COMMON STOCK		12/21/2018	Various	815,000	151,453		117,437	165,518	(48,082)			(48,082)		117,437		34,016	34,016		.19
12572Q-10-5	CHICAGO MERCANTILE EXCHANGE COMMON STOCK		03/05/2018	WEEDEN & CO LP	462,000	77,836		40,670	67,475	(26,806)			(26,806)		40,670		37,166	37,166		1,617
125896-10-0	CHS ENERGY CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	16,359	16,359		12,191	17,879	(5,688)			(5,688)		12,191		4,168	4,168		.135
126408-10-3	CSX CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,373,000	79,736		36,077	75,529	(39,451)			(39,451)		36,077		43,658	43,658		.363
12650T-10-4	CSRA INC COMMON STOCK		04/06/2018	Various	532,000	21,823		13,660	15,917	(2,257)			(2,257)		13,660		8,162	8,162		.53
126650-10-0	CVS CAREMARK CORP COMMON STOCK		11/29/2018	Various	1,378,000	94														

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
134429-10-9	CAMPBELL SOUP CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	263.000	11,443		12,455	12,653	(198)			(198)		12,455		(1,012)	(1,012)		.92
14040H-10-5	CAPITAL ONE FINANCIAL CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	659.000	64,508		45,418	65,623	(20,205)			(20,205)		45,418		19,090	19,090		.264
14149Y-10-8	CARDINAL HEALTH INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	445.000	31,060		32,141	27,265	4,876			4,876		32,141		(1,082)	(1,082)		221
143130-10-2	CARMAX INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	249.000	15,052		13,137	15,968	(2,831)			(2,831)		13,137		1,915	1,915		
143658-30-0	CARNIVAL CORP - CL A COMMON STOCK		03/05/2018	WEEDEN & CO LP	556.000	36,239		26,082	36,902	(10,820)			(10,820)		26,082		10,158	10,158		.250
149123-10-1	CATERPILLAR INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	809.000	122,245		65,109	127,482	(62,374)			(62,374)		65,109		57,137	57,137		.631
151020-10-4	CELGENE CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,190.000	104,715		118,467	124,188	(5,721)			(5,721)		118,467		(13,753)	(13,753)		
15135B-10-1	CENTENE CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	235.000	23,948		14,655	23,707	(9,052)			(9,052)		14,655		9,294	9,294		
15189T-10-7	CENTERPOINT ENERGY INC (FORMERLY HOUSTON IND)		03/05/2018	WEEDEN & CO LP	579.000	15,714		12,178	16,420	(4,243)			(4,243)		12,178		3,536	3,536		.161
156700-10-6	CENTURYLINK INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,357.000	24,347		38,399	22,635	15,764			15,764		38,399		(14,052)	(14,052)		.765
156782-10-4	CERNER CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	444.000	28,461		26,391	29,921	(3,530)			(3,530)		26,391		2,070	2,070		
16119P-10-8	CHARTER COMMUNICATIONS COMMON STOCK		09/24/2018	WEEDEN & CO LP	274.000	94,768		73,076	92,053	(18,977)			(18,977)		73,076		21,692	21,692		
165167-10-7	CHESAPEAKE ENERGY COMMON STOCK		04/27/2018	WEEDEN & CO LP	2,940.000	8,859		17,195	11,642	5,552			5,552		17,195		(8,336)	(8,336)		
166764-10-0	CHEVRON CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	2,583.000	292,234		243,860	323,366	(79,506)			(79,506)		243,860		48,374	48,374		2,893
169656-10-5	CHIPOTLE MEXICAN GRILL - CL A COMMON STOCK		03/05/2018	WEEDEN & CO LP	33.000	10,565		21,693	9,538	12,155			12,155		21,693		(11,128)	(11,128)		
171340-10-2	CHURCH & DWIGHT CO., INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	339.000	17,154		15,174	17,008	(1,834)			(1,834)		15,174		1,981	1,981		.76
171798-10-1	CIMAREX ENERGY CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	129.000	12,471		15,128	15,739	(611)			(611)		15,128		(2,657)	(2,657)		.10
172062-10-1	CINCINNATI FINANCIAL CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	202.000	10,356		10,356	15,144	(4,788)			(4,788)		10,356		4,972	4,972		.101
17257R-10-2	CISCO SYSTEMS INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	7,074.000	314,482		171,348	270,934	(99,586)			(99,586)		171,348		143,134	143,134		2,178
172908-10-5	CINTAS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	117.000	20,053		7,829	10,232	(10,403)			(10,403)		7,829		12,224	12,224		
172967-42-4	CITIGROUP INC (TRAVELERS/CITICORP MERGE)		06/22/2018	WEEDEN & CO LP	3,651.000	271,268		185,095	271,671	(86,576)			(86,576)		185,095		86,172	86,172		1,186
174610-10-5	CITIZENS FINANCIAL GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	668.000	29,959		12,772	28,043	(15,270)			(15,270)		12,772		17,187	17,187		.147
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	195.000	18,076		10,398	17,160	(6,762)			(6,762)		10,398		7,678	7,678		
189054-10-9	CLOROX COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	176.000	23,393		18,035	26,178	(8,143)			(8,143)		18,035		5,358	5,358		.148
191216-10-0	COCA-COLA CO COMMON STOCK		06/22/2018	WEEDEN & CO LP	5,219.000	228,992		210,701	239,448	(28,747)			(28,747)		210,701		18,291	18,291		.16
192446-10-2	COGNIZANT TECH SOLUTIONS COMMON STOCK		06/22/2018	WEEDEN & CO LP	810.000	66,611		44,063	57,526	(13,463)			(13,463)		44,063		22,549	22,549		.163
194162-10-3	COLGATE PALMOLIVE COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,203.000	84,237		74,787	90,766	(15,980)			(15,980)		74,787		9,450	9,450		.485
20030N-10-1	COMCAST CORP. COMMON STOCK		06/22/2018	WEEDEN & CO LP	5,506.000	238,724		183,993	260,565	(76,572)			(76,572)		183,993		54,731	54,731		1,056
200340-10-7	COMERICA INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	260.000	25,102		10,511	22,571	(12,060)			(12,060)		10,511		14,591	14,591		.108
205887-10-2	CONAGRA FOODS INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	572.000	21,623		17,535	21,547	(4,012)			(4,012)		17,535		4,087	4,087		.125
20605P-10-1	CONCHO RESOURCES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	208.000	31,628		18,772	31,246	(12,474)			(12,474)		18,772		12,856	12,856		
20825C-10-4	PHILLIPS PETROLEUM COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,626.000	87,769		86,457	89,251	(2,794)			(2,794)		86,457		1,312	1,312		.463
209115-10-4	CONSOLIDATED EDISON INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	422.000	32,105		26,822	35,849	(9,027)			(9,027)		26,822		5,283	5,283		.302
21036P-10-8	CONSTELLATION BRANDS INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	242.000	53,216		26,889	55,314	(28,425)			(28,425)		26,889		26,327	26,327		.132
216648-40-2	THE COOPER COS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	67.000	15,844		11,889	14,598	(2,709)			(2,709)		11,889		3,955	3,955		.12
219350-10-5	CORNING, INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,298.000	37,461		21,788	41,523	(19,735)			(19,735)		21,788		15,672	15,672		.260
22160K-10-5	COSTCO WHOLESALE CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	595.000	113,922		77,060	110,741	(33,681)			(33,681)		77,060		36,862	36,862		.298
222070-20-3	COTY COMMON STOCK		09/24/2018	WEEDEN & CO LP	674.000	12,820		12,651	13,406	(755)			(755)		12,651		169	169		.93
22822V-10-1	CROWN CASTLE INTL CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	552.000	59,455		45,377	61,278	(15,901)			(15,901)		45,377		14,078	14,078		.229
231021-10-6	CUMMINS ENGINE CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	212.000	34,116		24,202	37,448	(13,245)			(13,245)		24,202		9,914	9,914		.57
23331A-10-9	DR HORTON COMMON STOCK		03/05/2018	WEEDEN & CO LP	458.000	19,332		12,276	23,390	(11,114)			(11,114)		12,276		7,056	7,056		.229
233331-10-7	DTE ENERGY COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	244.000	25,024		18,595	26,708	(8,113)			(8,113)		18,595		6,429	6,429		.215
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	388.000	39,571		14,135	36,821	(22,686)			(22,686)		14,135		25,436	25,436		.70
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		06/01/2018	Spin Off	0.000	5,492		5,492	5,831	(1,339)			(1,339)		5,492					
235851-10-2	DANAHER CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	833.000	81,274		51,993	77,319	(25,326)			(25,326)		51,993		29,281	29,281		.103
237194-10-5	DARDEN RESTAURANTS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	168.000	15,866		9,951	16,131	(6,180)			(6,180)		9,951		5,914	5,914		.106
23918K-10-8	DAVITA INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	251.000	18,052		17,848	18,135	(287)			(287)		17,848		204	204		
244199-10-5	DEERE & CO. COMMON STOCK		03/05/2018	WEEDEN & CO LP	435.000	68,524		36,693	68,082	(31,389)			(31,389)		36,693		31,831	31,831		.231
247361-70-2	DELTA AIR LINES INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	904.000	48,603		33,539	50,624	(17,085)			(17,085)		33,539		15,064	15,064		.279
24906P-10-9	DENTSPLY SIRONA INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	322.000	17,896		17,883	21,197	(3,314)			(3,314)		17,883		13	13		.26
25179M-10-3	DEVON ENERGY CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	841.000	26,698		40,445	34,817	5,628			5,628		40,445		(13,747)	(13,747)		.25
25278X-10-9	DIAMONDBACK ENERGY INC COMMON STOCK		02/14/2018	WEEDEN & CO LP	4,130.000	507,235		404,674	521,413	(116,739)			(116,739)		404,674		102,561	102,561		
253868-10-3	DIGITAL REALTY TRUST, INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	280.000	28,097		28,731	31,892	(3,161)			(3,161)		28,731		(633)	(633)		.260
254687-10-6	DISNEY WALT PRODUCTIONS COMMON STOCK		06/22/2018	WEEDEN & CO LP	2,095.000	216,741														

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
25470M-10-9	DISH NETWORK CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	311,000	12,888		19,593	14,850	4,743			4,743		19,593		(6,705)	(6,705)		
256677-10-5	DOLLAR GENERAL COMMON STOCK		06/22/2018	WEEDEN & CO LP	362,000	33,871		24,763	33,670	(8,906)			(8,906)		24,763		9,108	9,108		96
256746-10-8	DOLLAR TREE INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	323,000	33,149		25,086	34,661	(9,575)			(9,575)		25,086		8,062	8,062		
25746U-10-9	DOMINION RESOURCES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	878,000	64,698		60,940	71,171	(10,231)			(10,231)		60,940		3,759	3,759		733
260003-10-8	DOVER CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	222,000	21,779		12,877	22,225	(9,348)			(9,348)		12,877		8,902	8,902		114
260003-10-8	DOVER CORP. COMMON STOCK		05/09/2018	Spin Off	0,000	4,453		4,453	5,686	(1,233)			(1,233)		4,453					
26078J-10-0	DowDuPont Inc COMMON		03/05/2018	WEEDEN & CO LP	3,186,000	221,900		196,967	226,907	(29,940)			(29,940)		196,967		24,933	24,933		1,211
264411-50-5	Duke Realty Corp REIT		03/05/2018	WEEDEN & CO LP	472,000	11,786		13,646	12,843	802			802		13,646		(1,860)	(1,860)		94
26441C-20-4	DUKE POWER COMMON STOCK		03/05/2018	WEEDEN & CO LP	952,000	73,759		69,986	80,073	(10,087)			(10,087)		69,986		3,773	3,773		847
26875P-10-1	EOG RESOURCES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	80,115	787,000		57,836	84,925	(27,090)			(27,090)		57,836		22,279	22,279		132
26884L-10-9	EQT CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	777,000	25,445		37,562	30,470	7,092			7,092		37,562		(12,117)	(12,117)		63
26884L-10-9	EQT CORP COMMON STOCK		11/13/2018	Spin Off	0,000			14,711	13,757	954			954		14,711					
269246-40-1	E Trade Group Inc COMMON STOCK		12/07/2018	WEEDEN & CO LP	383,000	20,246		8,283	18,985	(10,702)			(10,702)		8,283		11,963	11,963		2
277432-10-0	EASTMAN CHEMICAL COMMON STOCK		03/05/2018	WEEDEN & CO LP	196,000	20,209		13,635	18,157	(4,522)			(4,522)		13,635		6,574	6,574		110
278642-10-3	EBAY INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,364,000	58,662		34,754	51,477	(16,723)			(16,723)		34,754		23,907	23,907		
278865-10-0	ECOLAB INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	354,000	45,998		35,149	47,500	(12,351)			(12,351)		35,149		10,849	10,849		145
281020-10-7	EDISON INTERNATIONAL, INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	442,000	26,811		25,535	27,952	(2,418)			(2,418)		25,535		1,277	1,277		237
28176E-10-8	EDWARDS LIFESCIENCES SP - W1 COMMON STOCK		03/05/2018	WEEDEN & CO LP	287,000	39,097		16,949	32,348	(15,399)			(15,399)		16,949		22,148	22,148		
285512-10-9	ELECTRONIC ARTS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	419,000	52,830		21,884	44,020	(22,136)			(22,136)		21,884		30,946	30,946		
291011-10-4	EMERSON ELECTRIC CO COMMON STOCK		06/22/2018	WEEDEN & CO LP	884,000	62,000		45,355	61,606	(16,251)			(16,251)		45,355		16,644	16,644		434
29364G-10-3	ENTERGY CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	247,000	19,404		16,994	20,103	(3,110)			(3,110)		16,994		2,410	2,410		220
29414D-10-0	ENVISION HEALTHCARE HOLDINGS COMMON STOCK		10/11/2018	Various	391,000	17,069		21,328	13,513	7,816			7,816		21,328		(4,259)	(4,259)		
294429-10-5	EQUIFAX INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	163,000	19,778		13,008	19,221	(6,213)			(6,213)		13,008		6,770	6,770		
29444U-70-0	EQUINIX INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	106,000	41,180		28,140	48,041	(19,901)			(19,901)		28,140		13,040	13,040		242
29476L-10-7	EQUITY RESIDENTIAL PROP TRUST COMMON STOCK		03/05/2018	WEEDEN & CO LP	501,000	28,286		34,528	31,949	2,579			2,579		34,528		(6,242)	(6,242)		252
297178-10-5	ESSEX PROPERTY TRUST INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	89,000	20,087		18,411	21,482	(3,071)			(3,071)		18,411		1,676	1,676		138
30040W-10-8	NORTHEAST UTILITIES COMMON STOCK		03/05/2018	WEEDEN & CO LP	431,000	24,872		20,455	27,231	(6,776)			(6,776)		20,455		4,418	4,418		218
30161N-10-1	PECO ENERGY COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,305,000	49,158		42,988	51,430	(8,442)			(8,442)		42,988		6,170	6,170		450
30212P-30-3	EXPEDIA INC CL A COMMON STOCK		03/05/2018	WEEDEN & CO LP	168,000	18,085		19,598	20,121	(524)			(524)		19,598		(1,513)	(1,513)		
302130-10-9	EXPEDITORS INTL WASH INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	243,000	15,425		10,430	15,720	(5,290)			(5,290)		10,430		4,996	4,996		
302196-10-8	EXPRESS SCRIPTS HOLDING CO. COMMON STOCK		12/21/2018	Various	1,870,000	159,722		134,036	139,577	(5,541)			(5,541)		134,036		25,686	25,686		
30225T-10-2	EXTRA SPACE STORAGE COMMON STOCK		03/05/2018	WEEDEN & CO LP	172,000	14,828		14,544	15,041	(497)			(497)		14,544		283	283		
30231G-10-2	EXXON MOBIL CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	5,761,000	439,324		461,245	481,850	(20,605)			(20,605)		461,245		(21,921)	(21,921)		4,436
302445-10-1	FLIR SYSTEMS INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	208,000	10,241		5,556	9,697	(4,141)			(4,141)		5,556		4,685	4,685		43
302491-30-3	FMC CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	182,000	14,691		9,243	17,228	(7,985)			(7,985)		9,243		5,448	5,448		27
30303M-10-2	FACEBOOK INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	3,242,000	584,811		284,018	572,083	(288,065)			(288,065)		284,018		300,793	300,793		
311900-10-4	FASSTENAL COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	392,000	21,661		15,940	21,438	(5,499)			(5,499)		15,940		5,722	5,722		145
313747-20-6	FEDERAL REALTY INVEST TRUST COMMON STOCK		03/05/2018	WEEDEN & CO LP	99,000	11,533		14,656	13,148	1,508			1,508		14,656		(3,123)	(3,123)		99
31428X-10-6	FEDEX CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP	336,000	81,287		43,227	83,845	(40,618)			(40,618)		43,227		38,059	38,059		168
315616-10-2	F5 NETWORKS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	85,000	12,820		8,155	11,154	(2,998)			(2,998)		8,155		4,665	4,665		
31620M-10-6	FIDELITY NATIONAL INFO SVCS COMMON STOCK		03/05/2018	WEEDEN & CO LP	454,000	45,208		29,363	42,717	(13,354)			(13,354)		29,363		15,846	15,846		
316773-10-0	FIFTH THIRD BANCORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	988,000	32,818		18,360	29,976	(11,616)			(11,616)		18,360		14,458	14,458		154
337738-10-8	FISERV, INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	288,000	41,761		18,974	37,765	(18,791)			(18,791)		18,974		22,787	22,787		
337932-10-7	FIRSTENERGY CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	598,000	19,506		21,492	18,311	3,182			3,182		21,492		(1,986)	(1,986)		215
33812L-10-2	FITBIT INC. COMMON STOCK		05/02/2018	WEEDEN & CO LP	1,157,641,000	6,263,288		16,298,025	6,610,130	9,687,895			9,687,895		16,298,025		(10,034,738)	(10,034,738)		
343412-10-2	FLUOR CORP - NEW COMMON STOCK		12/07/2018	WEEDEN & CO LP	197,000	11,115		10,041	10,175	(134)			(134)		10,041		1,074	1,074		85
34354P-10-5	FLOWERVE CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	179,000	7,784		8,710	7,541	1,169			1,169		8,710		(926)	(926)		37
344849-10-4	FOOT LOCKER INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	174,000	7,306		10,513	8,157	2,356			2,356		10,513		(3,207)	(3,207)		56
345370-86-0	FORD MOTOR COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	5,316,000	56,189		75,670	66,397	9,273			9,273		75,670		(19,481)	(19,481)		1,488
34959J-10-8	FORTIVE CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	418,000	31,036		15,029	30,242	(15,214)			(15,214)		15,029		16,007	16,007		29
34964C-10-6	FORTUNE BRANDS HOME & SECURITY COMMON STOCK		06/22/2018	WEEDEN & CO LP	227,000	13,768		13,055	15,536	(2,481)			(2,481)		13,055		713	713		49
354613-10-1	FRANKLIN RESOURCES INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	474,000	18,436		21,299	20,538	761			761		21,299		(2,863)	(2,863)		220
35671D-85-7	FREEMONT-MCMORAN COPPER COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,829,000	33,250		17,383	34,678	(17,295)			(17,295)		17,383		15,867	15,867		67
36174X-10-1	GPP INC REIT COMMON STOCK		08/28/2018	Various	2,023,000	44,154		48,021	47,318	703			703		48,021		(3,867)	(3,867)		962
363576-10-9	GALLAGHER (ARTHUR J.) & CO.																			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
369804-10-3	GENERAL ELECTRIC COMMON STOCK		06/22/2018	WEEDEN & CO LP	11,799.000	170,003		285,727	205,893	79,835			79,835		285,727		(115,724)	(115,724)	2,833	
370334-10-4	GENERAL MILLS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	772.000	39,070		41,793	45,772	(3,979)			(3,979)		41,793		(2,723)	(2,723)	378	
37045V-10-0	GENERAL MOTORS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,737.000	65,535		51,002	71,200	(20,198)			(20,198)		51,002		14,533	14,533		
372460-10-5	GENUINE PARTS CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	199.000	18,262		15,842	18,907	(3,065)			(3,065)		15,842		2,420	2,420		
375558-10-3	GILEAD SCIENCES INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,798.000	139,942		162,505	128,809	33,696			33,696		162,505		(22,563)	(22,563)	13	
37940X-10-2	GLOBAL PAYMENTS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	216.000	24,563		16,487	21,652	(5,165)			(5,165)		16,487		8,076	8,076		
38141G-10-4	GOLDMAN SACHS GROUP INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	477.000	125,501		81,304	121,521	(40,216)			(40,216)		81,304		44,196	44,196	358	
382550-10-1	GOODYEAR TIRE & RUBBER CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	337.000	9,486		9,345	10,888	(1,543)			(1,543)		9,345		141	141	47	
384802-10-4	GRAINGER WW INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	83.000	22,770		19,500	19,609	(109)			(109)		19,500		3,271	3,271	142	
40412C-10-1	HCA-THE HEALTHCARE CO. COMMON STOCK		09/24/2018	WEEDEN & CO LP	397.000	40,501		34,604	34,872	(268)			(268)		34,604		5,897	5,897	147	
40414L-10-9	HCP INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	642.000	14,284		24,860	16,743	8,117			8,117		24,860		(10,576)	(10,576)	238	
40434L-10-5	HEWLETT PACKARD INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,301.000	54,497		26,496	48,344	(21,848)			(21,848)		26,496		28,001	28,001	337	
406216-10-1	HALLIBURTON CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,184.000	54,759		48,352	57,862	(9,510)			(9,510)		48,352		6,407	6,407		
410345-10-2	HANES BRANDS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	491.000	9,957		15,399	10,267	5,133			5,133		15,399		(5,442)	(5,442)	74	
412822-10-8	HARLEY DAVIDSON COMMON STOCK		03/05/2018	WEEDEN & CO LP	229.000	10,355		12,706	11,652	1,055			1,055		12,706		(2,351)	(2,351)	85	
413875-10-5	HARRIS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	162.000	24,988		12,637	22,947	(10,311)			(10,311)		12,637		12,351	12,351		
416515-10-4	HARTFORD FINANCIAL SERVICES GR COMMON STOCK		03/05/2018	WEEDEN & CO LP	479.000	25,832		19,112	26,958	(7,846)			(7,846)		19,112		6,720	6,720	240	
418056-10-7	HASBRO INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	155.000	15,002		9,540	14,088	(4,548)			(4,548)		9,540		5,462	5,462	88	
423452-10-1	HELMERICH AND PAYNE COMMON STOCK		03/05/2018	WEEDEN & CO LP	148.000	9,857		9,126	9,567	(441)			(441)		9,126		731	731	104	
427866-10-8	HERSHEY FOODS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	192.000	19,092		17,207	21,794	(4,587)			(4,587)		17,207		1,885	1,885	126	
42809H-10-7	HESS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	396.000	19,775		23,095	18,798	4,297			4,297		23,095		(3,320)	(3,320)	19	
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,325.000	43,571		16,824	33,387	(16,563)			(16,563)		16,824		26,747	26,747	210	
43300A-20-3	HILTON WORLDWIDE HOLDINGS COMMON		06/22/2018	WEEDEN & CO LP	286.000	22,391		19,119	22,840	(3,721)			(3,721)		19,119		3,272	3,272	44	
436440-10-1	HOLOGIC INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	387.000	15,014		14,493	16,544	(2,051)			(2,051)		14,493		520	520		
437076-10-2	HOME DEPOT INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,622.000	295,292		163,298	307,418	(144,120)			(144,120)		163,298		131,994	131,994	791	
438516-10-6	HONEYWELL INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,049.000	155,714		95,206	160,875	(65,668)			(65,668)		95,206		60,508	60,508	70	
438516-10-6	HONEYWELL INC COMMON STOCK		10/29/2018	Spin Off	0.000	178,975		178,975	217,541	(38,566)			(38,566)		178,975					
440452-10-0	HORNEL FOODS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	364.000	11,961		9,751	13,246	(3,495)			(3,495)		9,751		2,210	2,210	68	
44107P-10-4	HOST MARRIOTT CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,001.000	18,128		18,599	19,870	(1,271)			(1,271)		18,599		(471)	(471)	222	
444859-10-2	HUMANA INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	195.000	52,762		26,828	48,374	(21,546)			(21,546)		26,828		25,934	25,934	70	
445658-10-7	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	116.000	13,618		9,066	13,338	(4,271)			(4,271)		9,066		4,552	4,552	28	
446150-10-4	HUNTINGTON BANCSHARES INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,474.000	23,568		15,585	21,461	(5,877)			(5,877)		15,585		7,983	7,983	164	
451680-10-4	IDEXX LABORATORIES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	119.000	22,744		14,357	18,609	(4,252)			(4,252)		14,357		8,387	8,387		
452308-10-9	ILLINOIS TOOL WORKS COMMON STOCK		06/22/2018	WEEDEN & CO LP	424.000	67,607		31,933	70,744	(38,812)			(38,812)		31,933		35,675	35,675	298	
452327-10-9	ILLUMINA INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	198.000	45,711		35,959	43,261	(7,302)			(7,302)		35,959		9,752	9,752		
45337C-10-2	INCYTE PHARMACEUTICALS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	238.000	21,648		33,151	22,541	10,610			10,610		33,151		(11,503)	(11,503)		
458140-10-0	INTEL CORP. COMMON STOCK		06/22/2018	WEEDEN & CO LP	6,413.000	319,129		169,983	296,024	(126,041)			(126,041)		169,983		149,146	149,146	1,941	
45886F-10-4	INTERCONTINENTALEXCHANGE INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	798.000	57,989		34,926	56,307	(21,381)			(21,381)		34,926		23,063	23,063		
459200-10-1	INTL BUSINESS MACH COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,177.000	184,620		203,230	180,575	22,654			22,654		203,230		(18,610)	(18,610)	1,775	
459506-10-1	INTL FLAVORS & FRAGRANCES COMMON STOCK		03/05/2018	WEEDEN & CO LP	108.000	10,964		16,482	16,482	(6,210)			(6,210)		16,482		4,692	4,692	66	
460146-10-3	INTERNATIONAL PAPER CO. COMMON STOCK		03/05/2018	WEEDEN & CO LP	562.000	33,118		25,127	32,562	(7,435)			(7,435)		25,127		7,991	7,991	267	
460690-10-0	INTERPUBLIC GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	526.000	12,403		9,702	10,604	(902)			(902)		9,702		2,700	2,700	110	
461202-10-3	INTUIT INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	330.000	56,155		25,630	52,067	(26,438)			(26,438)		25,630		30,525	30,525	129	
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	153.000	64,907		25,915	55,836	(29,921)			(29,921)		25,915		38,992	38,992		
46266C-10-5	IOVIA HOLDINGS INC IOVIA HOLDINGS INC		06/22/2018	WEEDEN & CO LP	204.000	20,359		20,929	19,972	958			958		20,929		(570)	(570)		
46284V-10-1	IRON MOUNTAIN COMMON STOCK		03/05/2018	WEEDEN & CO LP	383.000	12,290		11,464	14,451	(2,987)			(2,987)		11,464		827	827	225	
46625H-10-0	JP MORGAN CHASE & CO COMMON STOCK		06/22/2018	WEEDEN & CO LP	4,774.000	548,715		276,358	510,532	(234,174)			(234,174)		276,358		272,357	272,357	2,705	
469814-10-7	JACOBS ENGINEERING GROUP INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	165.000	9,916		7,474	10,883	(3,410)			(3,410)		7,474		2,443	2,443	25	
478160-10-4	JOHNSON & JOHNSON COMMON STOCK		03/05/2018	WEEDEN & CO LP	3,653.000	474,075		337,847	510,397	(172,551)			(172,551)		337,847		136,229	136,229	3,069	
48203R-10-4	JUNIPER NETWORKS INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	526.000	13,615		12,350	14,991	(2,641)			(2,641)		12,350		1,265	1,265	103	
482480-10-0	KLA-TENCOR CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP	213.000	24,243		11,014	22,380	(11,366)			(11,366)		11,014		13,229	13,229	126	
485170-30-2	KANSAS CITY SOUTHERN INDS COMMON STOCK		03/05/2018	WEEDEN & CO LP	141.000	14,743		14,221	14,836	(615)			(615)		14,221		521	521	46	
487836-10-8	KELLOGG CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	338.000	23,386		22,365	22,977	(612)			(612)		22,365		1,021	1,021	183	
493267-10-8	KEYCORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,458.000	31,259		19,454	29,408	(9,9										

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
500754-10-6	KRAFT HEINZ CO /THE COMMON STOCK		03/05/2018	WEEDEN & CO LP	812,000	54,744		60,055	63,141	(3,086)			(3,086)		60,055		(5,311)	(5,311)		
501044-10-1	KROGER CO. COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,397,000	39,410		42,960	38,348	4,612			4,612		42,960		(3,550)	(3,550)		198
501797-10-4	LIMITED INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	371,000	16,047		28,155	22,342	5,814			5,814		28,155		(12,109)	(12,109)		263
501889-20-8	LKQ CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	418,000	16,234		13,886	17,000	(3,114)			(3,114)		13,886		2,348	2,348		
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	107,000	22,065		10,122	21,170	(11,048)			(11,048)		10,122		11,943	11,943		86
50540R-40-9	LABORATORY CORP OF AMERICA COMMON STOCK		03/05/2018	WEEDEN & CO LP	138,000	24,009		16,971	22,012	(5,041)			(5,041)		16,971		7,038	7,038		
512807-10-8	LAM RESEARCH CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	220,000	43,711		13,653	40,495	(26,842)			(26,842)		13,653		30,057	30,057		110
518439-10-4	ESTEE LAUDER CLASS A		03/05/2018	WEEDEN & CO LP	304,000	43,055		23,044	38,681	(15,637)			(15,637)		23,044		20,011	20,011		116
524660-10-7	LEGGETT & PLATT INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	177,000	7,774		6,758	8,448	(1,690)			(1,690)		6,758		1,015	1,015		64
526057-10-4	LENNAR CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	125,000	7,287		5,870	7,905	(2,035)			(2,035)		5,870		1,417	1,417		5
526057-30-2	LENNAR CORP COMMON		12/11/2018	WEEDEN & CO LP	9,000	427		39	465	(426)			(426)		39		388	388		
527288-10-4	LEUCADIA NATIONAL CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	432,000	10,329		9,983	11,444	(1,461)			(1,461)		9,983		346	346		
527288-10-4	LEUCADIA NATIONAL CORP COMMON STOCK		05/25/2018	Tax Free Exchange	590,000	13,558		13,558	15,629	(2,071)			(2,071)		13,558					59
52729N-30-8	LEVEL 3 COMMUNICATIONS COMMON STOCK		08/01/2018	MERGER	0,000	16,907											16,907	16,907		
532457-10-8	LILLY (ELI) & CO COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,336,000	103,948		96,340	112,839	(16,498)			(16,498)		96,340		7,607	7,607		762
534187-10-9	LINCOLN NATIONAL CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	299,000	22,392		13,206	22,984	(9,778)			(9,778)		13,206		9,186	9,186		99
539830-10-9	LOCKHEED MARTIN CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	339,000	116,054		54,541	108,836	(54,295)			(54,295)		54,541		61,513	61,513		678
540424-10-8	LOEWS CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	394,000	19,788		15,267	19,712	(4,445)			(4,445)		15,267		4,521	4,521		27
548661-10-7	LOWE'S COMPANIES COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,150,000	99,468		66,426	106,881	(40,455)			(40,455)		66,426		33,042	33,042		478
	M&T BANK CORPORATION (FORMERLY FIRST EMPIRE)																			
55261F-10-4			06/22/2018	WEEDEN & CO LP	215,000	41,445		25,876	36,763	(10,887)			(10,887)		25,876		15,570	15,570		169
552953-10-1	MGM MIRAGE MGM INC COMMON		06/22/2018	WEEDEN & CO LP	707,000	23,826		22,617	23,607	(990)			(990)		22,617		1,209	1,209		6
554382-10-1	MACERICH CO/THE COMMON STOCK		03/05/2018	WEEDEN & CO LP	148,000	8,754		11,094	9,721	1,373			1,373		11,094		(2,340)	(2,340)		110
55616P-10-4	MACY'S INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	415,000	12,591		22,100	10,454	11,647			11,647		22,100		(9,510)	(9,510)		157
565849-10-6	MARATHON OIL COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,149,000	17,395		19,403	19,453	(49)			(49)		19,403		(2,008)	(2,008)		57
56585A-10-2	MARATHON PETROLEUM COMMON STOCK		12/07/2018	WEEDEN & CO LP	713,000	47,290		30,798	47,026	(16,228)			(16,228)		30,798		16,492	16,492		364
571748-10-2	MARSH & MCLENNAN COS COMMON STOCK		03/05/2018	WEEDEN & CO LP	696,000	57,989		33,234	56,647	(23,413)			(23,413)		33,234		24,755	24,755		261
571903-20-2	MARRIOTT INTERNATIONAL COMMON STOCK		09/24/2018	WEEDEN & CO LP	432,000	58,569		29,990	58,635	(28,645)			(28,645)		29,990		28,578	28,578		151
573284-10-6	MARTIN MARIETTA MATERIALS COMMON STOCK		03/05/2018	WEEDEN & CO LP	86,000	17,665		13,637	19,009	(5,372)			(5,372)		13,637		4,028	4,028		38
574599-10-6	MASCO COMMON STOCK		06/22/2018	WEEDEN & CO LP	433,000	17,783		9,539	19,026	(9,487)			(9,487)		9,539		8,245	8,245		47
57636Q-10-4	MASTERCARD INC-CL A COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,279,000	228,689		102,391	193,589	(91,198)			(91,198)		102,391		126,298	126,298		324
577081-10-2	MATTEL INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	468,000	7,680		14,320	7,198	7,123			7,123		14,320		(6,641)	(6,641)		
579780-20-6	MCCORMICK & CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	163,000	17,886		12,349	16,611	(4,262)			(4,262)		12,349		5,537	5,537		75
580135-10-1	MCDONALD'S CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,116,000	168,967		109,779	192,086	(82,307)			(82,307)		109,779		59,188	59,188		1,159
	MCKESSON HBOC INC. MANUAL PROJ SHARE OK,CMRA RONG																			
58155Q-10-3			06/22/2018	WEEDEN & CO LP	293,000	44,308		52,439	45,693	6,745			6,745		52,439		(8,131)	(8,131)		202
58933Y-10-5	MERCK & COMPANY, INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	3,731,000	202,988		194,838	209,943	(15,105)			(15,105)		194,838		8,150	8,150		1,800
59156R-10-8	METLIFE INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,484,000	68,790		63,077	75,031	(11,954)			(11,954)		63,077		5,712	5,712		616
592688-10-5	METTLER-TOLEDO INTERNATIONAL COMMON STOCK		03/05/2018	WEEDEN & CO LP	35,000	20,997		13,838	21,683	(7,846)			(7,846)		13,838		7,160	7,160		
594918-10-4	MICROSOFT CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	10,523,000	985,476		470,090	900,137	(430,048)			(430,048)		470,090		515,386	515,386		4,434
595017-10-4	MICROCHIP TECHNOLOGY INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	318,000	30,038		13,559	27,946	(14,387)			(14,387)		13,559		16,479	16,479		115
595112-10-3	MICRON TECHNOLOGY COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,565,000	81,409		27,642	64,353	(36,711)			(36,711)		27,642		53,768	53,768		
59522J-10-3	MID-AMERICA APARTMENT COMM COMMON STOCK		03/05/2018	WEEDEN & CO LP	155,000	13,444		14,933	15,587	(654)			(654)		14,933		(1,488)	(1,488)		143
606190-10-4	MOHAWK INDUSTRIES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	86,000	20,505		15,232	23,727	(8,496)			(8,496)		15,232		5,273	5,273		
60871R-20-9	MOLSON COORS BREWING CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	251,000	19,583		16,830	20,600	(3,769)			(3,769)		16,830		2,752	2,752		103
609207-10-5	MONDELEZ INTERNATIONAL INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	2,060,000	92,673		78,508	88,168	(9,660)			(9,660)		78,508		14,165	14,165		412
61166W-10-1	MONSANTO CO COMMON STOCK		06/07/2018	Various	1,422,000	179,023		151,408	166,061	(14,653)			(14,653)		151,408		27,615	27,615		1,213
61174X-10-9	HANSEN NATURAL CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	578,000	32,238		25,546	36,582	(11,036)			(11,036)		25,546		6,692	6,692		
615369-10-5	DUN AND BRADSTREET CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	226,000	37,852		18,545	33,360	(14,815)			(14,815)		18,545		19,307	19,307		99
617446-44-8	MORGAN STANLEY COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,959,000	108,269		66,878	102,789	(35,910)			(35,910)		66,878		41,390	41,390		510
61945C-10-3	MOSAIC CO/THE COMMON STOCK		03/05/2018	WEEDEN & CO LP	478,000	13,369		20,652	12,265	8,386			8,386		20,652		(7,282)	(7,282)		12
620076-30-7	MOTOROLA INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	221,000	23,704		13,724	19,965	(6,241)			(6,241)		13,724		9,980	9,980		115
629377-50-8	NRG ENERGY, INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	413,000	11,964		9,891	11,762	(1,871)			(1,871)		9,891		2,073	2,073		13
631103-10-8	NASDAQ STOCK MARKET INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	159,000	13,000		6,920	12,216	(5,296)			(5,296)		6,920		6,080	6,080		
637071-10-1	NATIONAL-OILWELL VARCO INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	515,000	18,725		26,084	18,550	7,534			7,534		26,084					

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
651229-10-6	NEWELL RUBBERMAID INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	780.000	21,046		34,077	24,102	9,975			9,975		34,077		(13,031)	(13,031)		231
651290-10-8	NEWFIELD EXPLORATION COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	275.000	6,702		8,738	8,671	68			68		8,738		(2,037)	(2,037)		
651639-10-6	NEWMONT MINING CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	723.000	27,669		15,060	27,127	(12,067)			(12,067)		15,060		12,608	12,608		
652498-10-9	NEW CORP-CLASS A COMMON STOCK		06/22/2018	WEEDEN & CO LP	521.000	8,407		7,276	8,445	(1,170)			(1,170)		7,276		1,131	1,131		1
652498-20-8	NEW CORP-CLASS A COMMON STOCK		06/22/2018	WEEDEN & CO LP	167.000	2,735		2,143	2,772	(630)			(630)		2,143		592	592		1
65339F-10-1	NEXTERA ENERGY INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	640.000	99,204		63,830	99,962	(36,132)			(36,132)		63,830		35,375	35,375		710
654106-10-3	NIKE, INC. CL B COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,824.000	118,924		86,499	114,091	(27,592)			(27,592)		86,499		32,424	32,424		737
65473P-10-5	NISOURCE INC FORMALLY NIPSCO IND.		03/05/2018	WEEDEN & CO LP	452.000	10,631		7,025	11,603	(4,578)			(4,578)		7,025		3,606	3,606		88
655044-10-5	NOBLE ENERGY INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	684.000	21,275		24,528	19,932	4,596			4,596		24,528		(3,253)	(3,253)		71
655664-10-0	NORDSTROM INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	159.000	8,250		10,875	7,533	3,342			3,342		10,875		(2,625)	(2,625)		59
655844-10-8	NORFOLK SOUTHERN CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	389.000	54,778		30,637	56,366	(25,729)			(25,729)		30,637		24,140	24,140		280
665859-10-4	NORTHERN TRUST CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	292.000	31,053		18,170	29,168	(10,998)			(10,998)		18,170		12,884	12,884		123
666807-10-2	NORTHROP GRUMMAN CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	237.000	81,711		29,300	72,738	(43,438)			(43,438)		29,300		52,411	52,411		261
670346-10-5	NUCOR CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	433.000	29,378		18,849	27,530	(8,681)			(8,681)		18,849		10,530	10,530		146
670666-10-4	NVIDIA CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	824.000	194,163		17,497	159,444	(141,947)			(141,947)		17,497		176,666	176,666		124
67103H-10-7	O'REILLY AUTOMOTIVE INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	116.000	28,633		21,233	27,903	(6,670)			(6,670)		21,233		7,400	7,400		
674599-10-5	OCCIDENTAL PETROLEUM COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,040.000	68,545		79,425	76,606	2,818			2,818		79,425		(10,880)	(10,880)		801
681919-10-6	OMNICOM GROUP COMMON STOCK		06/22/2018	WEEDEN & CO LP	322.000	24,430		20,758	23,451	(2,693)			(2,693)		20,758		3,672	3,672		202
682680-10-3	ONEOK INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	461.000	26,230		17,636	24,640	(7,005)			(7,005)		17,636		8,595	8,595		355
68389X-10-8	ORACLE SYSTEMS CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	4,477.000	228,737		159,025	211,673	(52,648)			(52,648)		159,025		69,712	69,712		961
69331C-10-8	PG&E CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP	702.000	29,441		34,725	31,471	3,255			3,255		34,725		(5,284)	(5,284)		
693475-10-5	PNC BANK CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	647.000	102,677		52,482	93,356	(40,874)			(40,874)		52,482		50,195	50,195		485
693506-10-7	PPG INDUSTRIES INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	359.000	40,381		30,764	41,938	(11,174)			(11,174)		30,764		9,616	9,616		167
69351T-10-6	PPL CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP	928.000	26,271		28,926	205	28,722			205		28,926		(2,655)	(2,655)		367
693656-10-0	PHILLIPS-VAN HEUSEN CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	105.000	15,080		12,472	14,407	(1,935)			(1,935)		12,472		2,608	2,608		4
693718-10-8	PACCAR INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	479.000	32,954		26,989	34,047	(7,058)			(7,058)		26,989		5,965	5,965		695
695156-10-9	Packaging Corp of America COMMON		03/05/2018	WEEDEN & CO LP	128.000	14,965		14,111	15,430	(1,320)			(1,320)		14,111		855	855		81
701094-10-4	PARKER HANNIFIN CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	181.000	32,056		17,531	36,124	(18,593)			(18,593)		17,531		14,525	14,525		119
703395-10-3	PATTERSON COS INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	267.000	6,484		11,208	9,647	1,561			1,561		11,208		(4,724)	(4,724)		111
704326-10-7	PAYCHEX, INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	445.000	28,974		18,925	30,296	(11,370)			(11,370)		18,925		10,048	10,048		226
70450Y-10-3	PAYPAL HOLDINGS INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,574.000	124,637		50,891	115,878	(64,987)			(64,987)		50,891		73,747	73,747		
712704-10-5	PEOPLE'S UNITED FINANCIAL INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	477.000	9,378		6,875	8,920	(2,045)			(2,045)		6,875		2,503	2,503		82
713448-10-8	PEPSI CO INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,942.000	212,480		171,758	232,885	(61,126)			(61,126)		171,758		40,722	40,722		3,134
714046-10-9	PERKINELMER INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	152.000	11,324		6,347	11,114	(4,767)			(4,767)		6,347		4,976	4,976		11
717081-10-3	PFIZER, INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	8,352.000	301,688		266,453	302,509	(36,056)			(36,056)		266,453		35,234	35,234		2,930
718172-10-9	PHILLIP MORRIS COMMON STOCK		03/05/2018	WEEDEN & CO LP	2,112.000	227,436		182,500	223,133	(40,633)			(40,633)		182,500		44,936	44,936		2,260
718546-10-4	PHILLIPS 66 COMMON STOCK		03/05/2018	WEEDEN & CO LP	607.000	56,480		42,746	61,398	(18,652)			(18,652)		42,746		13,734	13,734		425
723484-10-1	PINNACLE WEST CAPITAL CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	151.000	11,784		9,136	12,862	(3,726)			(3,726)		9,136		2,648	2,648		105
723787-10-7	PIONEER NATURAL RESOURCE COMMON STOCK		03/05/2018	WEEDEN & CO LP	232.000	39,829		28,584	40,101	(11,517)			(11,517)		28,584		11,245	11,245		
73936B-10-1	POWERSHARES DB AGRICULTURE F COMMON STOCK		06/05/2018	Tax Free Exchange	553,433.000	11,436,058		11,436,058	8,041,381	3,394,676			3,394,676		11,436,058					
73936B-40-8	POWERSHARES DB AGRICULTURE F COMMON STOCK		03/02/2018	WALLACHBETH CAPITAL	258,131.000	4,997,305		7,764,109	4,842,538	2,921,571			2,921,571		7,764,109		(2,766,804)	(2,766,804)		
73936B-40-8	POWERSHARES DB AGRICULTURE F COMMON STOCK		06/05/2018	Tax Free Exchange	2,115,052.000	47,025,049		47,025,049	39,678,376	7,346,674			7,346,674		47,025,049					
73936B-50-7	POWERSHARES DB AGRICULTURE F COMMON STOCK		06/05/2018	Tax Free Exchange	1,566,305.000	14,571,163		14,571,163	15,897,996	(1,326,832)			(1,326,832)		14,571,163					
74005P-10-4	PRAAIR COMMON STOCK		10/29/2018	Various	926.000	148,279		112,276	143,234	(30,958)			(30,958)		112,276		36,003	36,003		1,329
74144T-10-8	PRICE T ROWE GROUP INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	335.000	37,521		24,755	35,152	(10,396)			(10,396)		24,755		12,766	12,766		7
741503-40-3	PRICELINE.COM INC COMMON STOCK		02/28/2018	Tax Free Exchange	158.000	209,381		209,381	274,563	(65,182)			(65,182)		209,381					
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	372.000	22,785		16,848	26,248	(9,400)			(9,400)		16,848		5,937	5,937		193
742718-10-9	PROCTOR & GAMBLE CO. COMMON STOCK		06/22/2018	WEEDEN & CO LP	3,476.000	279,013		255,704	319,375	(63,671)			(63,671)		255,704		23,309	23,309		2,406
743315-10-3	PROGRESSIVE CORP OH COMMON STOCK		06/22/2018	WEEDEN & CO LP	801.000	47,092		23,584	45,112	(21,528)			(21,528)		23,584		23,508	23,508		901
74340II-10-3	PROLOGIS INC REIT USD COMMON STOCK		03/05/2018	WEEDEN & CO LP	726.000	44,343		28,607	46,834	(18,227)			(18,227)		28,607		15,736	15,736		
744320-10-2	PRUDENTIAL FINANCIAL INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	582.000	61,764		41,766	66,918	(25,152)			(25,152)		41,766		19,998	19,998		528
744573-10-6	PUBLIC SVC ENTERPRISES COMMON STOCK		03/05/2018	WEEDEN & CO LP	681.000	32,728		26,765	35,072	(8,307)			(8,307)		26,765		5,963	5,963		
74460D-10-9	PUBLIC STORAGE INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	204.000	40,256		39,528	42,636	(3,108)			(3,108)		39,528		728	728		
745867-10-1	PULTE CORP. COMMON STOCK		06/2																	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
751212-10-1	POLO RALPH LAUREN CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	75,000	8,056		10,922	7,777	3,145			3,145		10,922		(2,867)	(2,867)		33
75281A-10-9	RANGE RESOURCES CORP. COMMON STOCK		06/22/2018	WEEDEN & CO LP	730,000	11,759		23,016	12,454	10,562			10,562		23,016		(11,257)	(11,257)		17
754730-10-9	RAYMOND JAMES FINANCIAL COMMON STOCK		03/05/2018	WEEDEN & CO LP	175,000	16,380		13,116	15,628	(2,511)			(2,511)		13,116		3,263	3,263		44
755111-50-7	RAYTHEON CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	393,000	84,489		32,103	73,825	(41,722)			(41,722)		32,103		52,386	52,386		313
756109-10-4	REALTY INCOME CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	383,000	19,264		17,626	21,839	(4,213)			(4,213)		17,626		1,639	1,639		249
756577-10-2	RED HAT INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	240,000	35,956		14,530	28,824	(14,294)			(14,294)		14,530		21,426	21,426		
758849-10-3	REGENCY CENTERS CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	203,000	11,918		13,495	14,044	(548)			(548)		13,495		(1,578)	(1,578)		113
75888F-10-7	REGENERON PHARMACEUTICALS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	105,000	35,059		46,840	39,476	7,364			7,364		46,840		(11,781)	(11,781)		
7591EP-10-0	REGIONS FINANCIAL CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,769,000	33,893		16,653	30,568	(13,915)			(13,915)		16,653		17,239	17,239		224
760759-10-0	REPUBLIC SERVICES COMMON STOCK		09/24/2018	WEEDEN & CO LP	316,000	21,497		11,856	21,365	(9,509)			(9,509)		11,856		9,641	9,641		113
761152-10-7	ResMed Inc COMMON		03/05/2018	WEEDEN & CO LP	193,000	18,418		13,996	16,345	(2,349)			(2,349)		13,996		4,421	4,421		68
770323-10-3	ROBERT HALF INTERNATIONAL INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	178,000	10,503		7,699	9,886	(2,187)			(2,187)		7,699		2,804	2,804		52
773903-10-9	ROCKWELL INTL CORP (NEW) COMMON STOCK		03/05/2018	WEEDEN & CO LP	175,000	31,692		16,770	34,361	(17,591)			(17,591)		16,770		14,921	14,921		146
774341-10-1	ROCKWELL INTL CORP (NEW) COMMON STOCK		11/27/2018	Various	526,000	72,780		48,567	71,336	(22,769)			(22,769)		48,567		24,213	24,213		475
776696-10-6	ROPER INDUSTRIES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	139,000	37,879		20,548	36,001	(15,453)			(15,453)		20,548		17,331	17,331		57
778296-10-3	ROSS STORES INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	531,000	41,441		22,567	42,613	(20,045)			(20,045)		22,567		18,874	18,874		2
78409V-10-4	S&P GLOBAL INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	352,000	67,085		28,578	59,629	(31,051)			(31,051)		28,578		38,507	38,507		179
78410G-10-4	SBA Communications Corp REIT		03/05/2018	WEEDEN & CO LP	160,000	25,067		22,878	26,138	(3,259)			(3,259)		22,878		2,188	2,188		
78440X-10-1	SL GREEN REALTY CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	151,000	14,874		17,390	15,240	2,150			2,150		17,390		(2,516)	(2,516)		127
78463V-10-7	SPDR GOLD TRUST COMMON STOCK		12/27/2018	WALLACHBETH CAPITAL	76,079,000	8,999,388		8,709,255	9,407,168	(697,913)			(697,913)		8,709,255		290,133	290,133		
79466L-30-2	SALESFORCE.COM INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	933,000	114,281		63,392	95,381	(31,989)			(31,989)		63,392		50,889	50,889		
80589M-10-2	SCANA CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	194,000	7,899		10,482	7,717	2,764			2,764		10,482		(2,582)	(2,582)		119
806407-10-2	HENRY SCHEIN INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	214,000	14,130		14,949	14,954	(5)			(5)		14,949		(819)	(819)		
806857-10-8	SCHLUMBERGER LTD COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,883,000	124,558		138,507	126,895	11,611			11,611		138,507		(13,949)	(13,949)		1,883
808513-10-5	SCHWAB, CHARLES CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,621,000	86,799		46,547	83,271	(36,724)			(36,724)		46,547		40,252	40,252		165
811065-10-1	EIWR SCRIPPS CO-CL A COMMON STOCK		03/08/2018	MERGER	310,000	27,635		20,028	26,468	(6,440)			(6,440)		20,028		7,606	7,606		93
81211K-10-0	SEALED AIR CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	264,000	11,589		12,137	13,015	(878)			(878)		12,137		(548)	(548)		46
816851-10-9	SEMPRA ENERGY COMMON STOCK		03/05/2018	WEEDEN & CO LP	342,000	37,852		32,987	36,567	(3,580)			(3,580)		32,987		4,865	4,865		249
824348-10-6	SHERWIN-WILLIAMS CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	112,000	44,025		25,922	45,924	(20,003)			(20,003)		25,922		18,103	18,103		96
828806-10-9	SIMON PROPERTY GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	423,000	66,600		75,390	72,646	2,744			2,744		75,390		(8,790)	(8,790)		825
83088M-10-2	SKYWORKS SOLUTIONS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	250,000	27,867		23,578	23,738	(160)			(160)		23,578		4,289	4,289		80
831865-20-9	AO Smith Corp COMMON		12/07/2018	WEEDEN & CO LP	225,000	13,875		12,249	13,788	(1,539)			(1,539)		12,249		1,626	1,626		49
832696-40-5	JMI SMUCKER CO/THE-NEWII COM COMMON STOCK		03/05/2018	WEEDEN & CO LP	154,000	20,021		17,893	19,133	(1,240)			(1,240)		17,893		2,128	2,128		120
833034-10-1	SNAP-ON INC NOTE TR COMMON STOCK		03/05/2018	WEEDEN & CO LP	77,000	12,015		9,755	13,421	(3,666)			(3,666)		9,755		2,260	2,260		63
833551-10-4	SNYDERS-LANCE INC COMMON STOCK		03/27/2018	MERGER	65,000	3,250		1,989	3,255	(1,266)			(1,266)		1,989		1,261	1,261		10
842587-10-7	SOUTHERN COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,362,000	61,057		60,414	65,499	(5,084)			(5,084)		60,414		643	643		790
844741-10-8	SOUTHWEST AIRLINES COMMON STOCK		12/07/2018	WEEDEN & CO LP	777,000	45,293		23,575	50,855	(27,280)			(27,280)		23,575		21,718	21,718		110
854502-10-1	STANLEY BLACK & DECKER INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	209,000	31,811		19,044	35,465	(16,422)			(16,422)		19,044		12,768	12,768		
855244-10-9	STARBUCKS CORP. COMMON STOCK		12/07/2018	WEEDEN & CO LP	2,322,000	134,514		109,575	133,352	(23,778)			(23,778)		109,575		24,939	24,939		1,035
857477-10-3	STATE STREET CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	504,000	53,342		33,641	49,195	(15,555)			(15,555)		33,641		19,702	19,702		212
858912-10-8	STERICYCLE INC. COMMON STOCK		12/07/2018	WEEDEN & CO LP	276,000	14,353		29,748	18,765	10,983			10,983		29,748		(15,396)	(15,396)		
863667-10-1	STRYKER CORP. COMMON STOCK		09/24/2018	WEEDEN & CO LP	451,000	73,475		42,245	69,833	(27,588)			(27,588)		42,245		31,230	31,230		199
867914-10-3	SUNTRUST BANK COMMON STOCK		03/05/2018	WEEDEN & CO LP	648,000	45,787		23,062	41,854	(18,792)			(18,792)		23,062		22,724	22,724		259
871503-10-8	SYMANTEC CORP COMMON STOCK		12/07/2018	WEEDEN & CO LP	848,000	22,910		18,509	23,795	(5,285)			(5,285)		18,509		4,401	4,401		66
871607-10-7	SYNOPSIS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	205,000	17,640		14,813	17,474	(2,661)			(2,661)		14,813		2,827	2,827		
87165B-10-3	SYNCHRONY FINANCIAL COMMON STOCK		12/07/2018	WEEDEN & CO LP	1,042,000	37,541		33,188	40,232	(7,044)			(7,044)		33,188		4,353	4,353		172
871829-10-7	SYSCO CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	653,000	39,199		25,562	39,657	(14,095)			(14,095)		25,562		13,637	13,637		235
872540-10-9	TJX COMPANIES, INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	876,000	73,526		54,127	66,979	(12,852)			(12,852)		54,127		19,399	19,399		277
876030-10-7	TAPESTRY INC TAPESTRY INC		03/05/2018	WEEDEN & CO LP	382,000	19,470		15,264	16,896	(1,632)			(1,632)		15,264		4,206	4,206		129
87612E-10-6	TARGET CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	757,000	56,889		56,620	49,394	7,226			7,226		56,620		269	269		481
882508-10-4	TEXAS INSTRUMENTS IN COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,357,000	147,967		57,020	141,725	(84,705)			(84,705)		57,020		90,947	90,947		852
883203-10-1	TEXTRON COMMON STOCK		09/24/2018	WEEDEN & CO LP	384,000	22,626		13,115	21,731	(8,615)			(8,615)		13,115		9,511	9,511		9
883556-10-2	THERMO ELECTRON CORP (FORMERLY THERMO ELECTRON CORP)		03/05/2018	WEEDEN & CO LP	546,000	112,883		68,767	103,674	(34,908)			(34,908)		68,767		44,116	44,116		82
88579Y-10-1	3M CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	812,000	189,029		107,960	1											

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
891906-10-9	TOTAL SYSTEM SERVICES COMMON STOCK		03/05/2018	WEEDEN & CO LP	230.000	20.345		8.536	18.191	(9.654)			(9.654)		8.536		11.809	11.809		30
892356-10-6	TRACTOR SUPPLY COMPANY COMMON STOCK		06/22/2018	WEEDEN & CO LP	177.000	11.475		13.698	13.231	.467			.467		13.698		(2.223)	(2.223)		50
893641-10-0	TRANSIGM GROUP INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	65.000	18.562		17.224	17.850	(626)			(626)		17.224		1.337	1.337		
89417E-10-9	THE TRAVELERS COMPANIES INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	373.000	52.058		35.115	50.594	(15.479)			(15.479)		35.115		16.944	16.944		
896945-20-1	TRIPADVISOR INC COMMON STOCK		12/07/2018	WEEDEN & CO LP	160.000	6.919		10.500	5.514	4.987			4.987		10.500		(3.581)	(3.581)		
90130A-10-1	NEWS AMERICA CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,436.000	52.674		40.197	49.585	(9.388)			(9.388)		40.197		12.477	12.477		1
90130A-20-0	NEWS AMERICA CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	595.000	21.503		16.113	20.301	(4.189)			(4.189)		16.113		5.390	5.390		
902494-10-3	TYSON FOODS COMMON STOCK		03/05/2018	WEEDEN & CO LP	406.000	29.877		16.615	32.914	(16.300)			(16.300)		16.615		13.262	13.262		
902653-10-4	UDR INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	363.000	12.236		13.072	13.963	(911)			(911)		13.072		(836)	(836)		114
902973-30-4	U.S. BANCORP(SUPER REGIONAL) COMMON STOCK		06/22/2018	WEEDEN & CO LP	2,163.000	116.649		83.897	115.894	(31.996)			(31.996)		83.897		32.752	32.752		585
90384S-30-3	ULTA SALON COSMETICS FRAGRANCE COMMON STOCK		03/05/2018	WEEDEN & CO LP	79.000	15.631		16.227	17.669	(1,443)			(1,443)		16.227		(595)	(595)		
904311-10-7	UNDER ARMOUR, INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	251.000	4.370		11.720	3.622	8.098			8.098		11.720		(7.350)	(7.350)		
904311-20-6	UNDER ARMOUR, INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	250.000	3.887		9.016	3.330	5.686			5.686		9.016		(5.128)	(5.128)		
907818-10-8	UNION PACIFIC CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	1,159.000	153.379		92.664	155.422	(62.758)			(62.758)		92.664		60.715	60.715		958
910047-10-9	UNITED CONTINENTAL HOLDINGS COMMON STOCK		06/22/2018	WEEDEN & CO LP	359.000	24.222		19.049	24.137	(5.148)			(5.148)		19.049		5.173	5.173		
911312-10-6	UNITED PARCEL SERVICE CL B COMMON STOCK		03/05/2018	WEEDEN & CO LP	934.000	98.815		87.370	111.286	(23.916)			(23.916)		87.370		11.445	11.445		850
911363-10-9	UNITED RENTALS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	114.000	20.780		10.033	19.737	(9.737)			(9.737)		10.033		10.747	10.747		
911670-10-0	UNITED STATES BRENT OIL FUND CLOSED END FUND		03/02/2018	WALLACBETH CAPITAL	177,814.000	3,147,857		2,652,825	3,218,433	(565,608)			(565,608)		2,652,825		495,032	495,032		
912318-20-1	US NATURAL GAS FUND LP COMMON STOCK		01/05/2018	Tax Free Exchange	51,242.000	1,250,150		1,250,150	1,194,952	55,198			55,198		1,250,150					
912318-20-1	US NATURAL GAS FUND LP COMMON STOCK		01/05/2018	No Broker	153,725.000															
91288V-10-3	UNITED STATES 12 MONTH OIL COMMON STOCK		03/02/2018	WALLACBETH CAPITAL	160,813.000	3,407,581		3,744,794	3,364,208	380,586			380,586		3,744,794		(337,213)	(337,213)		
913017-10-9	UNITED TECH CORP COMMON STOCK		11/27/2018	Various	1,011.000	133,105		95,743	128,940	(33,197)			(33,197)		95,743		37,362	37,362		709
91324P-10-2	UNITED HEALTHCARE COMMON STOCK		06/22/2018	WEEDEN & CO LP	1,337.000	305,817		126,572	294,755	(168,183)			(168,183)		126,572		179,246	179,246		31
913903-10-2	UNIVERSAL HEALTH SERVICES COMMON STOCK		03/05/2018	WEEDEN & CO LP	119.000	14,737		15,177	13,489	1,689			1,689		15,177		(441)	(441)		12
91529Y-10-6	UNUM GROUP COMMON STOCK		03/05/2018	WEEDEN & CO LP	301.000	15,035		9,219	16,522	(7,303)			(7,303)		9,219		5,816	5,816		69
918204-10-8	VF CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	448.000	32,954		28,248	33,152	(4,904)			(4,904)		28,248		4,706	4,706		
91913Y-10-0	VALERO ENERGY CORP. COMMON STOCK		03/05/2018	WEEDEN & CO LP	595.000	54,471		30,211	54,686	(24,476)			(24,476)		30,211		24,260	24,260		476
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK		03/05/2018	WEEDEN & CO LP	125.000	15,331		8,038	13,894	(5,855)			(5,855)		8,038		7,293	7,293		
92278F-10-0	VENTAS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	486.000	24,669		29,096	29,165	(69)			(69)		29,096		(4,427)	(4,427)		384
92343E-10-2	VERISIGN INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	115.000	13,483		6,757	13,161	(6,403)			(6,403)		6,757		6,726	6,726		
92343V-10-4	VERIZON COMMUNICATIONS COMMON STOCK		03/05/2018	WEEDEN & CO LP	5,440.000	264,922		251,767	287,939	(36,172)			(36,172)		251,767		13,154	13,154		3,210
92345Y-10-6	VERISK ANALYTICS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	212.000	21,852		15,896	20,352	(4,456)			(4,456)		15,896		5,957	5,957		
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	343.000	59,389		39,932	51,402	(11,470)			(11,470)		39,932		19,457	19,457		
92553P-20-1	VIACOM INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	482.000	16,518		23,791	14,850	8,941			8,941		23,791		(7,274)	(7,274)		96
92647Q-77-7	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS EMERG MKTS SMAL		04/16/2018	DIRECT - 1	460,000.000	4,808,840		4,600,000	4,636,800	(36,800)			(36,800)		4,600,000		208,840	208,840		
92826C-83-9	Visa Lnd Dev(Visa Int) COMMON STOCK		06/22/2018	WEEDEN & CO LP	2,508.000	306,221		151,154	285,962	(134,809)			(134,809)		151,154		155,068	155,068		536
929042-10-9	VORNADO REALTY COMMON STOCK		03/05/2018	WEEDEN & CO LP	235.000	15,794		16,476	18,372	(1,897)			(1,897)		16,476		(682)	(682)		148
929160-10-9	VULCAN MATERIALS CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	180.000	21,189		13,637	23,107	(9,470)			(9,470)		13,637		7,553	7,553		50
92939U-10-6	WEC ENERGY CORP INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	431.000	26,247		20,163	28,631	(8,468)			(8,468)		20,163		6,084	6,084		238
931142-10-3	WAL-MART STORES COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,990.000	179,036		140,877	196,513	(55,636)			(55,636)		140,877		38,159	38,159		1,015
931427-10-8	WALGREEN CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,181.000	83,306		87,909	85,764	2,145			2,145		87,909		(4,603)	(4,603)		472
94106L-10-9	WASTE MANAGEMENT INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	549.000	46,523		25,038	46,861	(21,823)			(21,823)		25,038		21,485	21,485		
941848-10-3	WATERS CORPORATION COMMON STOCK		03/05/2018	WEEDEN & CO LP	108.000	21,747		11,597	20,865	(9,268)			(9,268)		11,597		10,151	10,151		
949746-10-1	WELLS FARGO & CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	6,026.000	346,969		284,230	365,597	(81,367)			(81,367)		284,230		62,739	62,739		2,350
950400-10-4	WELLTOWER INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	504.000	27,246		34,349	32,140	2,209			2,209		34,349		(7,104)	(7,104)		438
958102-10-5	WESTERN DIGITAL CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	403.000	36,245		31,622	32,051	(429)			(429)		31,622		4,623	4,623		178
959802-10-9	WESTERN UNION COMMON STOCK		12/07/2018	WEEDEN & CO LP	639.000	12,662		10,784	12,147	(1,364)			(1,364)		10,784		1,878	1,878		15
96145D-10-5	WESTROCK CO COMMON STOCK		03/05/2018	WEEDEN & CO LP	346.000	22,832		18,322	21,871	(3,548)			(3,548)		18,322		4,510	4,510		149
962166-10-4	WEYERHAEUSER COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,020.000	34,679		25,112	35,965	(10,853)			(10,853)		25,112		9,567	9,567		326
963320-10-6	WHIRLPOOL CORP. COMMON STOCK		06/22/2018	WEEDEN & CO LP	114.000	17,854		16,887	19,225	(2,338)			(2,338)		16,887		967	967		144
969457-10-0	WILLIAMS COMPANIES COMMON STOCK		03/05/2018	WEEDEN & CO LP	1,118.000	30,442		53,385	34,088	19,297			19,297		53,385		(22,943)	(22,943)		
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK		06/22/2018	WEEDEN & CO LP	332.000	25,087		17,543	26,071	(8,529)			(8,529)		17,543		7,545	7,545		209
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK		06/01/2018	Spin Off	0.000	9,875		9,875	12,397	(2,523)			(2,523)		9,875					
983134-10-7	WYNN RESORTS LTD COMMON STOCK		03/05/2018	WEEDEN & CO LP	109.000	17,990		11,373	18,376	(7,003)			(7,003)		11,373		6,617			

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	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 Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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	
984121-60-8	XEROX CORP. XEROX CORP		12/07/2018	WEEDEN & CO LP	338,000	10,000		8,758	9,853	(1,095)			(1,095)		8,758		1,243	1,243		109	
98419M-10-0	XYLEM INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	246,000	18,167		7,427	16,777	(9,351)			(9,351)		7,427		10,740	10,740		52	
988498-10-1	YUM! BRANDS, INC. COMMON STOCK		06/22/2018	WEEDEN & CO LP	484,000	39,013		27,789	39,499	(11,710)			(11,710)		27,789		11,224	11,224		183	
98956P-10-2	ZIMMER HOLDINGS INC COMMON STOCK		03/05/2018	WEEDEN & CO LP	275,000	32,482		27,668	33,184	(5,517)			(5,517)		27,668		4,815	4,815		58	
989701-10-7	ZION BANCORPORATION, N.A.		03/05/2018	WEEDEN & CO LP	272,000	15,150		7,849	13,826	(5,977)			(5,977)		7,849		7,301	7,301		54	
98978V-10-3	ZOETIS INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	673,000	55,131		28,651	48,483	(19,832)			(19,832)		28,651		26,480	26,480		86	
60176J-10-9	BLACK HILLS CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	131,000	10,873		6,969	10,422	(3,454)			(3,454)		6,969		3,904	3,904			
60177J-10-8	WATSON PHARMACEUTICAL INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	488,000	73,987		152,024	79,827	72,197			72,197		152,024		(78,037)	(78,037)		403	
60408V-10-2	AON CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	339,000	47,923		26,662	45,426	(18,764)			(18,764)		26,662		21,261	21,261		122	
62709G-10-7	DELPHI TECHNOLOGIES INC COMMON STOCK		01/03/2018	WEEDEN & CO LP	288,000	15,540		11,129	15,111	(3,982)			(3,982)		11,129		4,411	4,411			
629183-10-3	EATON CORP COMMON STOCK		03/05/2018	WEEDEN & CO LP	599,000	48,045		35,909	47,327	(11,418)			(11,418)		35,909		12,135	12,135			
647791-10-1	INGERSOLL-RAND COMPANY COMMON STOCK		03/05/2018	WEEDEN & CO LP	339,000	29,225		17,900	30,235	(12,335)			(12,335)		17,900		11,325	11,325			
64918T-10-8	INVESCO PLC COMMON STOCK		03/05/2018	WEEDEN & CO LP	551,000	17,995		18,384	20,134	(1,750)			(1,750)		18,384		(388)	(388)		160	
66095L-10-9	APTIV PLC APTIV PLC		03/05/2018	WEEDEN & CO LP	362,000	32,148		20,610	30,708	(10,098)			(10,098)		20,610		11,539	11,539		80	
665431-10-1	NOBLE DRILLING COMMON STOCK		12/11/2018	WEEDEN & CO LP	3,000	.11		.157	.14	.144			.144		.157		(.147)	(.147)			
67949M-10-7	SEAGATE TECHNOLOGY COMMON STOCK		12/07/2018	WEEDEN & CO LP	466,000	24,220		20,752	18,661	2,091			2,091		20,752		3,468	3,468		379	
67500T-10-4	PENTAIR LTD COMMON STOCK		12/07/2018	WEEDEN & CO LP	238,000	15,757		12,929	16,506	(3,577)			(3,577)		12,929		2,828	2,828		90	
67500T-10-4	PENTAIR LTD COMMON STOCK		05/01/2018	Spin Off	0,000	6,306		6,306	7,191	(885)			(885)		6,306						
687110-10-5	FMC TECHNOLOGIES INC COMMON STOCK		06/22/2018	WEEDEN & CO LP	601,000	17,929		19,869	18,817	1,052			1,052		19,869		(1,940)	(1,940)		3	
697822-10-3	PERRIGO COMPANY COMMON STOCK		06/22/2018	WEEDEN & CO LP	183,000	15,116		33,496	15,950	17,546			17,546		33,496		(18,380)	(18,380)		36	
698294-10-4	XL CAPITAL LTD COMMON STOCK		09/12/2018	Various	837,000	47,629		31,868	29,429	2,439			2,439		31,868		15,761	15,761		401	
H1467J-10-4	ACE LTD COMMON STOCK		03/05/2018	WEEDEN & CO LP	631,000	89,316		67,286	92,208	(24,922)			(24,922)		67,286		22,030	22,030		397	
N53745-10-0	LYONDELLBASELL INDU-CL A COMMON STOCK		06/22/2018	WEEDEN & CO LP	445,000	48,364		36,073	49,092	(13,020)			(13,020)		36,073		12,291	12,291		450	
N59465-10-9	MYLAN LABORATORIES COMMON STOCK		12/07/2018	WEEDEN & CO LP	732,000	30,344		40,799	30,971	9,828			9,828		40,799		(10,455)	(10,455)			
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD. COMMON STOCK		03/05/2018	WEEDEN & CO LP	233,000	28,274		20,190	27,792	(7,602)			(7,602)		20,190		8,084	8,084		140	
Y09827-10-9	BROADCOM LTD COMMON STOCK		03/05/2018	WEEDEN & CO LP	553,000	136,571		63,117	142,066	(78,948)			(78,948)		63,117		73,454	73,454			
Y09827-10-9	BROADCOM LTD COMMON STOCK		04/06/2018	Tax Free Exchange	763,000	166,565		166,565	196,015	(29,450)			(29,450)		166,565					1,335	
26138E-10-9	DR PEPPER SNAPPLE GROUP COMMON STOCK	C.	03/05/2018	WEEDEN & CO LP	246,000	28,511		15,189	23,877	(8,688)			(8,688)		15,189		13,322	13,322		143	
26138E-10-9	DR PEPPER SNAPPLE GROUP COMMON STOCK	C.	07/13/2018	Tax Free Exchange	342,000	28,152		28,152	33,195	(5,042)			(5,042)		28,152					35,879	
61151C-10-1	ACCENTURE PLC-CL A COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	840,000	133,423		75,481	128,596	(53,114)			(53,114)		75,481		57,941	57,941			
63223R-10-8	Everest Re Group Ltd COMMON	D.	03/05/2018	WEEDEN & CO LP	56,000	14,243		14,410	12,391	2,020			2,020		14,410		(168)	(168)			
647567-10-5	IHS MARKIT LTD COMMON	D.	12/07/2018	WEEDEN & CO LP	519,000	24,720		24,845	23,433	1,412			1,412		24,845		(125)	(125)			
651502-10-5	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK	D.	06/22/2018	WEEDEN & CO LP	1,254,000	46,266		54,877	47,790	7,088			7,088		54,877		(8,611)	(8,611)		329	
65960L-10-3	MEDTRONIC PLC COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	1,843,000	146,939		114,544	148,822	(34,278)			(34,278)		114,544		32,395	32,395		750	
660754-10-1	MICHAEL KORS HOLDINGS LTD COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	208,000	12,875		11,479	13,094	(1,614)			(1,614)		11,479		1,396	1,396			
66518L-10-8	NIELSEN HOLDINGS NV COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	455,000	15,119		20,770	16,562	4,208			4,208		20,770		(5,651)	(5,651)			
666721-10-4	NCL CORP LTD COMMON	C.	03/05/2018	WEEDEN & CO LP	180,000	10,002		9,716	9,585	.131			.131		9,716		286	286			
681276-10-0	SIGNET JEWELERS LTD COMMON STOCK	D.	04/27/2018	WEEDEN & CO LP	195,000	8,732		22,462	11,027	11,435			11,435		22,462		(13,730)	(13,730)		(1,100)	
69078F-10-7	TRITON INTERNATIONAL LTD COMMON STOCK	C.	05/01/2018	WEEDEN & CO LP	4,125,000	127,372		164,711	154,481	10,230			10,230		164,711		(37,339)	(37,339)		1,856	
696629-10-3	WILLIS TOWERS WATSON PLC COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	180,000	28,243		20,090	27,124	(7,034)			(7,034)		20,090		8,153	8,153		86	
H2906T-10-9	GARMIN LTD COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	151,000	8,998		5,495	8,995	(3,500)			(3,500)		5,495		3,503	3,503			
H84989-10-4	TE CONNECTIVITY LTD COMMON STOCK	D.	03/05/2018	WEEDEN & CO LP	478,000	48,554		25,459	45,429	(19,970)			(19,970)		25,459		23,095	23,095		191	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					142,386,266	XXX	145,510,570	132,974,322	12,536,241			12,536,241		145,510,570		(3,124,299)	(3,124,299)	193,547	XXX	
464287-23-4	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		03/05/2018	WALLACHBETH CAPITAL	9,459,000	455,819		423,745	445,708	(21,963)			(21,963)		423,745		32,074	32,074			
464287-49-9	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		03/05/2018	WALLACHBETH CAPITAL	83,549,000	17,497,511		14,226,724	17,389,053	(3,162,330)			(3,162,330)		14,226,724		3,270,788	3,270,788			
464280-10-9	ISHARES SILVER TRUST COMMON STOCK		12/27/2018	WALLACHBETH CAPITAL	458,229,000	6,226,994		7,638,797	7,327,082	311,716			311,716		7,638,797		(1,411,803)	(1,411,803)			
9299999	Subtotal - Common Stocks - Mutual Funds					24,180,324	XXX	22,289,266	25,161,843	(2,872,577)			(2,872,577)		22,289,266		1,891,059	1,891,059		XXX	
9799997	Total - Common Stocks - Part 4					166,566,590	XXX	167,799,836	158,136,165	9,663,664			9,663,664		167,799,836		(1,233,240)	(1,233,240)	193,547	XXX	
9799998	Total - Common Stocks - Part 5					125,417,452	XXX	131,878,381							131,878,381		(6,460,931)	(6,460,931)	193,083	XXX	
9799999	Total - Common Stocks					291,984,042	XXX	299,678,217	158,136,165	9,663,664			9,663,664		299,678,217		(7,694,171)	(7,694,171)	386,630	XXX	
9899999	Total - Preferred and Common Stocks					291,984,042	XXX	299,678,217	158,136,165	9,663,664			9,663,664		299,678,217		(7,694,171)	(7,694,171)	386,630	XXX	
9999999	Totals					15,058,208,253	XXX	15,283,722,364	10,160,860,146	9,663,664	(4,475,505)			5,188,159	1,631,344	15,252,875,420	64,394	(202,314,491)	(202,250,097)	344,316,219	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
912803-EZ-2	STRIP PRINC STRIPS 0.000% 08/15/47		02/28/2018	GOLDMAN SACHS	04/25/2018	CITICORP SECURITIES	25,000,000	9,874,500	9,840,000	9,922,191		47,691		47,691			(82,191)	(82,191)			
912803-FB-4	STRIP PRINC STRIPS 0.000% 02/15/48		11/30/2018	CITICORP SECURITIES	12/31/2018	CITICORP SECURITIES	28,000,000	10,579,520	11,466,280	10,606,001		26,481		26,481			860,279	860,279			
912810-RY-6	US TREASURY N/B BONDS 2.750% 08/15/47		02/28/2018	Various	10/02/2018	Various	236,335,000	227,273,675	222,904,292	227,307,319		33,644		33,644			(4,403,027)	(4,403,027)	3,521,432	2,683,353	
912810-RZ-3	US TREASURY N/B BONDS 3.000% 02/15/48		11/07/2018	Various	12/31/2018	Various	267,605,000	250,627,708	245,305,165	250,755,477		127,768		127,768			(5,450,311)	(5,450,311)	4,390,715	2,056,553	
912810-SA-7	US TREASURY N/B BONDS 3.125% 05/15/48		06/06/2018	Various	11/30/2018	Various	95,380,000	92,098,035	93,554,887	92,112,481		14,445		14,445			1,442,407	1,442,407	1,313,337	753,537	
912810-SC-3	US TREASURY N/B BONDS 3.000% 08/15/48		10/17/2018	Various	12/04/2018	Various	110,775,000	107,605,732	107,082,700	107,612,183		6,451		6,451			(529,483)	(529,483)	1,629,267	1,382,665	
912810-SD-1	US GOVERNMENT TREAS BILL NOTES 2.250% 11/15/27		11/21/2018	Various	11/30/2018	Various	9,500,000	8,861,289	8,855,027	8,861,324		35		35			(6,297)	(6,297)	73,158	72,416	
912828-3F-5	US GOVERNMENT TREAS BILL NOTES 1.875% 12/31/19		03/08/2018	Various	10/22/2018	Various	57,430,000	55,142,602	54,994,854	55,147,379		4,776		4,776			(152,525)	(152,525)	296,637	270,288	
912828-3N-8	US GOVERNMENT TREAS BILL NOTES 2.000% 01/15/21		11/26/2018	Various	12/20/2018	Various	122,470,000	122,064,455	121,792,594	122,094,546		30,090		30,090			(301,951)	(301,951)	486,505	134,379	
912828-3O-1	US GOVERNMENT TREAS BILL NOTES 2.000% 01/15/21		01/17/2018	Various	01/31/2018	GOLDMAN SACHS	6,000,000	5,973,530	5,950,547	5,973,825		295		295			(23,278)	(23,278)	5,635	1,222	
912828-3S-7	US GOVERNMENT TREAS BILL NOTES 2.000% 01/31/20		02/01/2018	MORGAN STANLEY	05/03/2018	Various	50,000,000	49,855,469	49,612,422	49,872,459		16,991		16,991			(260,038)	(260,038)	240,884	5,525	
912828-3U-2	US GOVERNMENT TREAS BILL NOTES 2.375% 01/31/23		02/20/2018	Various	05/31/2018	Various	89,725,000	88,972,511	88,639,903	88,996,352		23,841		23,841			(356,449)	(356,449)	358,987	39,300	
912828-3V-0	US GOVERNMENT TREAS BILL NOTES 2.500% 01/31/25		02/06/2018	NOMURA SECURITIES INTERNATIONA	07/31/2018	Various	10,600,000	10,483,234	10,392,926	10,487,065		3,830		3,830			(94,139)	(94,139)	71,076	5,856	
912828-3W-8	US GOVERNMENT TREAS BILL NOTES 2.750% 02/15/28		04/26/2018	Various	05/24/2018	Various	69,800,000	68,911,047	68,967,516	68,912,593		1,546		1,546			54,923	54,923	173,675	138,004	
912828-3Z-1	US GOVERNMENT TREAS BILL NOTES 2.750% 02/28/25		03/09/2018	Various	09/20/2018	Various	38,000,000	37,848,242	37,897,617	37,851,258		3,015		3,015			46,360	46,360	190,974	37,588	
912828-4C-1	US GOVERNMENT TREAS BILL NOTES 2.250% 03/31/20		04/11/2018	DEUTSCHE BANK	11/30/2018	Various	3,500,000	3,496,016	3,482,891	3,496,405		389		389			(13,514)	(13,514)	15,718	2,213	
912828-4D-9	US GOVERNMENT TREAS BILL NOTES 2.500% 03/31/23		04/25/2018	Various	09/20/2018	Various	145,000,000	143,178,906	143,233,594	143,300,260		121,354		121,354			(66,676)	(66,676)	1,270,007	204,235	
912828-4F-4	US GOVERNMENT TREAS BILL NOTES 2.625% 03/31/25		05/07/2018	CREDIT AGRICOLE SECURITIES	05/18/2018	HSBC SECURITIES INC.	2,000,000	1,965,703	1,949,375	1,965,870		167		167			(16,495)	(16,495)	7,172	5,451	
912828-4J-6	US GOVERNMENT TREAS BILL NOTES 2.375% 04/30/20		05/17/2018	Various	11/08/2018	Various	132,600,000	132,280,383	131,980,695	132,342,091		61,708		61,708			(361,395)	(361,395)	1,216,553	26,254	
912828-4L-1	US GOVERNMENT TREAS BILL NOTES 2.750% 04/30/23		08/01/2018	Various	10/26/2018	Various	14,450,000	14,402,916	14,376,736	14,405,802		2,886		2,886			(29,066)	(29,066)	129,160	20,924	
912828-4N-7	US GOVERNMENT TREAS BILL NOTES 2.875% 05/15/28		08/21/2018	Various	10/11/2018	Various	78,210,000	77,942,109	77,820,366	77,943,609		1,500		1,500			(123,243)	(123,243)	411,923	282,019	
912828-4Q-0	US GOVERNMENT TREAS BILL NOTES 2.500% 05/31/20		06/07/2018	Various	11/14/2018	Various	168,100,000	168,251,080	167,586,723	168,247,291		(3,789)		(3,789)			(660,569)	(660,569)	1,013,053	43,443	
912828-4U-1	US GOVERNMENT TREAS BILL NOTES 2.625% 06/30/23		08/15/2018	Various	11/14/2018	Various	45,400,000	45,152,949	44,886,289	45,158,379		5,430		5,430			(272,090)	(272,090)	261,459	124,745	
912828-4V-9	US GOVERNMENT TREAS BILL NOTES 2.875% 08/15/28		08/20/2018	UBS WARBURG CONVERTIBLES	09/12/2018	Various	8,200,000	8,225,625	8,185,547	8,225,555		(70)		(70)			(40,008)	(40,008)	12,211	4,484	
912828-4X-5	US GOVERNMENT TREAS BILL NOTES 2.750% 08/31/23		09/11/2018	GOLDMAN SACHS	09/25/2018	PARIBAS SECURITIES	4,500,000	4,475,039	4,451,836	4,475,277		238		238			(23,441)	(23,441)	9,230	4,102	
912828-4Y-3	US GOVERNMENT TREAS BILL NOTES 2.625% 08/31/20		10/24/2018	Various	12/11/2018	Various	51,500,000	51,323,770	51,330,293	51,334,356		10,586		10,586			(4,063)	(4,063)	228,854	85,095	
912828-5M-8	US GOVERNMENT TREAS BILL NOTES 3.125% 11/15/28		12/14/2018	GOLDMAN SACHS	12/31/2018	GOLDMAN SACHS	21,500,000	21,924,961	22,240,742	21,923,643		(1,318)		(1,318)			317,099	317,099	85,376	61,248	
912828-5W-0	US GOVERNMENT TREAS BILL NOTES 2.000% 11/30/22		03/28/2018	CITICORP SECURITIES	04/19/2018	DEUTSCHE BANK	20,000,000	19,523,438	19,364,063	19,529,176		5,738		5,738			(165,113)	(165,113)	154,945	130,769	
912828-N3-0	US GOVERNMENT TREAS BILL NOTES 2.125% 12/31/22		02/13/2018	Various	05/11/2018	Various	38,870,000	38,307,912	38,013,144	38,318,999		11,087		11,087			(305,855)	(305,855)	136,292	58,563	
912828-XZ-8	US GOVERNMENT TREAS BILL NOTES 2.750% 06/30/25		09/28/2018	Various	10/25/2018	GOLDMAN SACHS	5,300,000	5,258,098	5,202,176	5,258,813		715		715			(56,637)	(56,637)	46,735	18,495	

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends					
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	16 Total Foreign Exchange Change in Book/ Adjusted Carrying Value										
912828-Y6-1	US GOVERNMENT TREAS BILL NOTES 2.750% 07/31/23		08/06/2018	Various	08/07/2018	CITICORP SECURITIES	1,200,000	1,193,133	1,195,594	1,193,154		21		21		2,440	2,440	807	306						
912828-Y7-9	US GOVERNMENT TREAS BILL NOTES 2.875% 07/31/25		08/15/2018	NOMURA SECURITIES INTERNA	10/02/2018	Various	600,000	603,117	594,598	603,071		(46)		(46)		(8,473)	(8,473)	2,813	797						
0599999. Subtotal - Bonds - U.S. Governments																									
709144-PA-1	PENNSYLVANIA ST COPS GENERAL 5.000% 07/01/43		04/19/2018	RBC CAPITAL MARKETS	07/19/2018	KEY BANK	2,000,000	2,192,380	2,215,460	2,188,310		(4,070)		(4,070)		27,150	27,150	24,167							
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions																									
035707-WC-8	ANNA TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 08/15/48		04/27/2018	PIPELINE TRADING SYSTEMS	11/20/2018	LOOP CAPTIAL	3,600,000	4,063,824	4,000,896	4,043,507		(20,317)		(20,317)		(42,611)	(42,611)	101,000	11,500						
64966L-8F-1	NEW YORK NY UNREFUNDED-SUBSER I-1 5.375% 04/01/36		01/18/2018	Tax Free Exchange	01/31/2018	KEY BANK	1,575,000	1,581,905	1,645,434	1,581,708		(198)		(198)		63,726	63,726	28,454	25,162						
64966M-XN-4	NEW YORK NY GENERAL OBLIGATION 5.000% 03/01/44		05/07/2018	MERRILL LYNCH - RS TRADES - MU	11/15/2018	LOOP CAPTIAL	5,000,000	5,770,650	5,537,150	5,735,026		(35,624)		(35,624)		(197,876)	(197,876)	170,833	38,889						
845080-KB-5	S W OH LOCAL SCH DIST HAMILTON SCHOOL DISTRICT 4.000% 01/15/48		04/12/2018	KEY BANK	11/14/2018	KEY BANK	4,000,000	4,093,640	3,872,273	4,089,214		(4,426)		(4,426)		(216,941)	(216,941)	83,861							
845080-KC-3	S W OH LOCAL SCH DIST HAMILTON SCHOOL DISTRICT 4.000% 01/15/55		04/12/2018	KEY BANK	12/18/2018	Various	915,000	917,873	900,294	917,677		(196)		(196)		(17,383)	(17,383)	23,079							
982685-HZ-5	WYANDOTTE CNTY KS SCH DIST #20 SCHOOL DISTRICT 4.000% 09/01/48		05/04/2018	GEORGE K. BAUM	11/13/2018	BOSC INC	1,000,000	1,008,350	981,000	1,008,059		(291)		(291)		(27,059)	(27,059)	19,222							
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																									
011839-RT-6	ALASKA ST HSG FIN CORP MULTIFAMILY HSG 5.000% 12/01/35		05/10/2018	BANK OF AMERICA	12/14/2018	RAMIREZ & CO INC	1,310,000	1,502,374	1,474,824	1,493,002		(9,371)		(9,371)		(18,178)	(18,178)	37,481							
011839-RU-3	ALASKA ST HSG FIN CORP MULTIFAMILY HSG 5.000% 12/01/36		05/10/2018	BANK OF AMERICA	12/14/2018	RAMIREZ & CO INC	1,425,000	1,630,328	1,599,392	1,620,341		(9,987)		(9,987)		(20,949)	(20,949)	40,771							
011839-RV-1	ALASKA ST HSG FIN CORP MULTIFAMILY HSG 5.000% 12/01/37		05/10/2018	BANK OF AMERICA	12/06/2018	RAMIREZ & CO INC	2,550,000	2,910,417	2,856,153	2,893,604		(16,813)		(16,813)		(37,451)	(37,451)	70,125							
011839-RW-9	ALASKA ST HSG FIN CORP MULTIFAMILY HSG 5.000% 12/01/38		05/10/2018	BANK OF AMERICA	12/06/2018	RAMIREZ & CO INC	2,165,000	2,467,039	2,417,526	2,452,964		(14,075)		(14,075)		(35,438)	(35,438)	59,538							
01F030-43-9	FANNIE MAE 3.000% 03/01/33		02/02/2018	MORGAN STANLEY	05/10/2018	MORGAN STANLEY	5,000,000	4,998,828	4,998,828	4,998,828															
01F032-62-5	FANNIE MAE 3.500% 02/01/25		01/03/2018	MORGAN STANLEY	03/09/2018	MORGAN STANLEY	25,000,000	25,637,695	25,637,695	25,637,695															
01F032-63-3	FANNIE MAE 3.500% 03/01/25		02/09/2018	Various	03/09/2018	Various	30,000,000	30,194,141	30,194,141	30,194,141															
01F032-64-1	FANNIE MAE 3.500% 04/01/25		03/06/2018	WELLS FARGO SECURITIES LLC	04/10/2018	WELLS FARGO SECURITIES	5,000,000	4,973,438	4,973,438	4,973,438															
01F032-67-4	FANNIE MAE 3.500% 07/01/25		06/27/2018	CITICORP SECURITIES	07/10/2018	CITICORP SECURITIES	7,500,000	7,466,602	7,466,602	7,466,602															
01F032-69-0	FANNIE MAE 3.500% 09/01/25		08/16/2018	Various	09/12/2018	Various	17,600,000	17,493,195	17,493,195	17,493,195															
01F040-62-8	FANNIE MAE 4.000% 02/01/25		01/03/2018	CITICORP SECURITIES	08/09/2018	CITICORP SECURITIES	25,000,000	26,123,047	26,123,047	26,123,047															
01F040-63-6	FANNIE MAE 4.000% 03/01/25		02/07/2018	Various	08/09/2018	Various	80,000,000	82,280,078	82,280,078	82,280,078															
01F040-67-7	FANNIE MAE 4.000% 07/01/25		06/27/2018	GOLDMAN SACHS	08/09/2018	GOLDMAN SACHS	5,000,000	5,099,609	5,099,609	5,099,609															
01F040-69-3	FANNIE MAE 4.000% 09/01/48		08/16/2018	MORGAN STANLEY	09/12/2018	MORGAN STANLEY	30,000,000	30,527,344	30,527,344	30,527,344															
041806-RR-3	ARLINGTON TX HGR EDU FIN CORPE EDUCATION 4.000% 08/15/43		10/19/2018	RBC CAPITAL MARKETS	11/16/2018	HILLTOP SECURITIES	5,000,000	4,945,450	4,977,900	4,945,461		11		11		32,439	32,439	3,889							
041806-RS-1	ARLINGTON TX HGR EDU FIN CORPE EDUCATION 4.000% 08/15/48		10/19/2018	RBC CAPITAL MARKETS	10/25/2018	RBC CAPITAL MARKETS	5,000,000	4,905,800	4,925,000	4,905,800						19,200	19,200								
098792-AP-9	BOONE CNTY KY POLL CONTROL REV DEVELOPMENT 1.080% 08/01/27		06/07/2018	KEY BANK	08/29/2018	KEY BANK	7,350,000	7,350,000	7,350,000	7,350,000								24,298	1,882						
13080S-TL-8	CALIFORNIA STWD CMNTYS DEV AUT MEDICAL 5.000% 12/01/53		05/04/2018	MERRILL LYNCH - RS TRADES - MU	11/19/2018	MERRILL LYNCH - RS TRADES - MU	1,100,000	1,238,578	1,192,928	1,232,191		(6,387)		(6,387)		(39,263)	(39,263)	28,417							
13080S-TN-4	CALIFORNIA STWD CMNTYS DEV AUT MEDICAL 5.000% 12/01/57		05/04/2018	MERRILL LYNCH - RS TRADES - MU	11/19/2018	MERRILL LYNCH - RS TRADES - MU	2,350,000	2,627,817	2,539,222	2,615,071		(12,746)		(12,746)		(75,849)	(75,849)	60,708							
187145-JE-8	CLIFTON TX HGR EDU FIN CORP ED EDUCATION 4.000% 08/15/48		09/19/2018	ROBERT W. BAIRD & CO.	10/29/2018	KEY BANK	2,500,000	2,457,050	2,468,750	2,457,089		39		39		11,661	11,661	7,778							
22972T-BQ-6	CUCAMONGA VLY CA WTR DIST WTR PREREFUNDED REF-SER A 5.250% 09/01/31		06/12/2018	Tax Free Exchange	06/27/2018	Various	7,230,000	7,582,754	8,030,377	7,578,044		(4,709)		(4,709)		452,333	452,333	124,023	106,492						
22972T-CK-8	CUCAMONGA VLY CA WTR DIST WTR UNREFUNDED REF-SER A 5.250% 09/01/31		06/12/2018	Tax Free Exchange	08/23/2018	JANNEY MONTGOMERY/SCOTT	2,770,000	2,905,149	3,052,097	2,897,010		(8,139)		(8,139)		155,087	155,087	71,097	40,800						

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21		
											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
246386-BT-2	DELAWARE ST ECON DEV AUTH INDL DEVELOPMENT 1.840% 04/01/23		05/31/2018	KEY BANK	07/27/2018	KEY BANK	445,000	445,000	445,000	445,000									2,193	1,164		
246386-BT-2	DELAWARE ST ECON DEV AUTH INDL DEVELOPMENT 1.840% 04/01/23		05/31/2018	KEY BANK	07/05/2018	Call 100,0000	55,000	55,000	55,000	55,000										220	144	
249182-LK-0	DENVER CITY & CNTY CO ARPT REV AIRPORT 5.000% 12/01/36		08/15/2018	MERRILL LYNCH - RS TRADES - MU	09/05/2018	MERRILL LYNCH - RS TRADES - MU	2,500,000	2,903,075	2,950,050	2,902,674		(401)		(401)			47,376	47,376	47,376	3,125		
249182-LP-9	DENVER CITY & CNTY CO ARPT REV AIRPORT 4.000% 12/01/48		08/15/2018	MERRILL LYNCH - RS TRADES - MU	09/27/2018	Various	3,000,000	2,963,490	2,929,500	2,963,494		4		4			(33,994)	(33,994)	(33,994)	10,556		
295542-NV-2	ERIE PA WTR AUTH WTR REVENUE WATER 4.000% 12/01/50		03/16/2018	PNC CAPITAL	10/19/2018	KEY BANK	5,000,000	5,000,000	4,887,380	5,000,000							(112,620)	(112,620)	(112,620)	96,867		
3128MM-XF-5	FREDDIE MAC POOL G18677 3.000% 02/01/33		07/02/2018	BARCLAYS	12/01/2018	Paydown	142,358	141,257	142,358	142,358		1,101		1,101						1,028	24	
3136AT-5C-4	FANNIEMAE-ACES SERIES 2016M11 CLASS A2 2.369% 07/25/26		05/11/2018	CITICORP SECURITIES	08/15/2018	WELLS FARGO SECURITIES LLC	1,970,000	1,827,791	1,840,950	1,831,782		3,992		3,992			9,167	9,167	9,167	14,130	1,945	
3136B1-VA-9	FANNIE MAE SERIES 201825 CLASS AG 3.500% 04/25/47		06/26/2018	J.P. MORGAN	12/01/2018	Paydown	94,734	95,345	94,734	94,734		(611)		(611)						913	258	
3137BL-4A-3	FHMS K048 SERIES 4498 CLASS PD 2.500% 08/15/42		06/28/2018	CITICORP SECURITIES	12/01/2018	Paydown	75,783	71,709	75,783	75,783		4,073		4,073							510	11
3137BV-Z8-2	FHMS K063 3.430% 01/25/27		05/11/2018	BARCLAYS	07/02/2018	BARCLAYS	1,200,000	1,201,313	1,202,531	1,201,258		(54)		(54)			1,273	1,273	1,273	7,432	1,715	
3137F3-2B-9	FHLMC MULTIFAMILY STRUCTURED P SERIES KHG1 CLASS A2 3.341% 12/25/24		02/07/2018	GOLDMAN SACHS	03/09/2018	CITICORP SECURITIES	9,000,000	9,154,764	9,073,828	9,151,646		(3,118)		(3,118)			(77,818)	(77,818)	(77,818)	35,916	12,529	
3137FE-BP-4	FHLMC MULTIFAMILY STRUCTURED P SERIES K072 CLASS A1 3.252% 12/25/50		01/23/2018	BARCLAYS	12/01/2018	Paydown	52,256	53,301	52,256	52,256		(1,045)		(1,045)							853	142
3140F1-VH-2	FANNIE MAE POOL BC6015 4.000% 05/01/46		08/10/2018	MORGAN STANLEY	11/29/2018	CITICORP SECURITIES	2,598,439	2,645,638	2,616,913	2,644,918		(719)		(719)			(28,006)	(28,006)	(28,006)	34,357	3,465	
3140F1-VH-2	FANNIE MAE POOL BC6015 4.000% 05/01/46		08/10/2018	MORGAN STANLEY	11/01/2018	Paydown	401,261	408,549	401,261	401,261		(7,289)		(7,289)							2,566	535
3140G0-4H-6	FANNIE MAE POOL BH2623 4.000% 08/01/47		09/12/2018	MORGAN STANLEY	12/01/2018	Paydown	250,891	255,301	250,891	250,891		(4,410)		(4,410)							1,764	335
3140GS-RV-6	FANNIE MAE POOL BH4099 3.500% 10/01/47		03/09/2018	MORGAN STANLEY	06/28/2018	GOLDMAN SACHS	2,472,890	2,492,113	2,460,912	2,491,960		(152)		(152)			(31,048)	(31,048)	(31,048)	22,119	2,885	
3140GS-RV-6	FANNIE MAE POOL BH4099 3.500% 10/01/47		03/09/2018	MORGAN STANLEY	12/01/2018	Paydown	407,772	410,942	407,772	407,772		(3,170)		(3,170)							5,865	476
3140GII-PL-1	FANNIE MAE POOL BH9215 3.500% 08/01/47		09/12/2018	MORGAN STANLEY	12/01/2018	Paydown	30,660	31,199	30,660	30,660		(539)		(539)							200	41
3140GY-GZ-6	FANNIE MAE POOL BH9277 3.500% 01/01/48		10/25/2018	CITICORP SECURITIES	12/01/2018	Paydown	29	29	29	29		1		1								
3140GY-JX-8	FANNIE MAE POOL BH9277 3.500% 02/01/48		03/09/2018	CITICORP SECURITIES	05/11/2018	GOLDMAN SACHS	4,946,931	4,946,737	4,905,577	4,946,737							(41,160)	(41,160)	(41,160)	35,590	5,771	
3140GY-JX-8	FANNIE MAE POOL BH9277 3.500% 02/01/48		03/09/2018	CITICORP SECURITIES	05/01/2018	Paydown	53,069	53,067	53,069	53,069		2		2							221	62
3140H2-Z4-3	FANNIE MAE POOL BJ1662 3.500% 12/01/47		04/10/2018	WELLS FARGO SECURITIES LLC	06/28/2018	Various	2,714,613	2,700,191	2,700,509	2,700,277		86		86			232	232	232	18,079	2,903	
3140H2-Z4-3	FANNIE MAE POOL BJ1662 3.500% 12/01/47		04/10/2018	WELLS FARGO SECURITIES LLC	12/01/2018	Paydown	143,972	143,207	143,972	143,972		765		765							1,801	154
3140H3-7E-0	FANNIE MAE POOL BJ2692 3.500% 04/01/48		09/12/2018	MORGAN STANLEY	12/01/2018	Paydown	98,688	98,148	98,688	98,688		540		540							556	115
3140H7-2D-8	FANNIE MAE POOL BJ6171 3.500% 02/01/48		10/25/2018	BANK OF AMERICA	12/01/2018	Paydown	11,000	10,742	11,000	11,000		258		258							47	30
3140H7-Z9-1	FANNIE MAE POOL BJ6167 3.500% 02/01/48		03/09/2018	MORGAN STANLEY	12/01/2018	Paydown	267,734	269,816	267,734	267,734		(2,081)		(2,081)							2,886	312
3140HB-GA-0	FANNIE MAE POOL BJ9192 3.500% 05/01/33		08/14/2018	MORGAN STANLEY	12/01/2018	Paydown	68,174	68,706	68,174	68,174		(533)		(533)							402	99
3140HB-H5-0	FANNIE MAE POOL BJ9251 3.500% 06/01/48		07/10/2018	CITICORP SECURITIES	12/01/2018	Paydown	174,849	174,071	174,849	174,849		779		779							1,412	187
3140HE-AR-3	FANNIE MAE POOL BK0915 4.000% 07/01/48		08/09/2018	Various	12/01/2018	Paydown	225,334	229,318	225,334	225,334		(3,984)		(3,984)							1,868	300

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
3140HF-HG-7	FANNIE MAE POOL BK2030 4.000% 05/01/48		08/09/2018	WELLS FARGO SECURITIES LLC	12/01/2018	Paydown	134,716	137,073	134,716	134,716		(2,358)		(2,358)					1,098	180
3140HJ-20-3	FANNIE MAE POOL BK5282 4.000% 06/01/48		08/09/2018	WELLS FARGO SECURITIES LLC	12/01/2018	Paydown	327,693	333,427	327,693	327,693		(5,735)		(5,735)					3,047	437
3140HJ-3N-9	FANNIE MAE POOL BK5304 4.000% 06/01/48		08/09/2018	WELLS FARGO SECURITIES LLC	12/01/2018	Paydown	269,173	273,884	269,173	269,173		(4,711)		(4,711)					2,486	359
3140HM-GJ-7	FANNIE MAE POOL BK7400 3.500% 07/01/48		09/11/2018	CITICORP SECURITIES	12/01/2018	Paydown	244,667	243,071	244,667	244,667		1,596		1,596					998	285
3140HN-4W-9	FANNIE MAE POOL BK8936 4.000% 09/01/48		09/12/2018	MORGAN STANLEY	12/01/2018	Paydown	17,290	17,594	17,290	17,290		(304)		(304)					115	23
3140J6-G0-4	FANNIE MAE POOL BM2006 4.000% 01/01/48		09/12/2018	MORGAN STANLEY	12/01/2018	Paydown	172,056	175,080	172,056	172,056		(3,024)		(3,024)					1,126	229
314008-3U-7	FANNIE MAE POOL CA1710 4.500% 05/01/48		08/13/2018	CITICORP SECURITIES	12/01/2018	Paydown	255,762	266,232	255,762	255,762		(10,470)		(10,470)					2,375	416
314009-DR-1	FANNIE MAE POOL CA1911 4.500% 06/01/48		10/26/2018	CITICORP SECURITIES	12/01/2018	Paydown	88,307	90,680	88,307	88,307		(2,373)		(2,373)					469	309
31418C-HT-4	FANNIE MAE POOL MA2941 3.500% 03/01/32		08/14/2018	MORGAN STANLEY	12/01/2018	Paydown	142,078	143,188	142,078	142,078		(1,110)		(1,110)					994	207
31418C-RC-0	FANNIE MAE POOL MA3182 3.500% 11/01/47		03/09/2018	MORGAN STANLEY	12/01/2018	Paydown	444,373	447,828	444,373	444,373		(3,454)		(3,454)					6,309	518
31418C-RJ-5	FANNIE MAE POOL MA3188 3.000% 11/01/32		05/15/2018	MORGAN STANLEY	12/01/2018	Paydown	394,795	393,607	394,795	394,795		1,187		1,187					3,854	526
31418C-S4-7	FANNIE MAE POOL MA3238 3.500% 01/01/48		10/25/2018	GOLDMAN SACHS	12/01/2018	Paydown	24,042	23,475	24,042	24,042		567		567					102	58
31418C-U7-7	FANNIE MAE POOL MA3305 3.500% 03/01/48		03/09/2018	MORGAN STANLEY	09/28/2018	Various	7,713,292	7,704,555	7,658,521	7,704,643		88		88		(46,122)	(46,122)		107,443	8,999
31418C-U7-7	FANNIE MAE POOL MA3305 3.500% 03/01/48		03/09/2018	MORGAN STANLEY	12/01/2018	Paydown	984,183	983,068	984,183	984,183		1,115		1,115					13,644	1,148
31418C-UB-5	FANNIE MAE POOL MA3306 4.000% 03/01/48		08/09/2018	CITICORP SECURITIES	08/13/2018	MORGAN STANLEY	7,721,520	7,861,472	7,871,728	7,861,451		(22)		(22)		10,277	10,277		11,153	10,295
31418C-UB-5	FANNIE MAE POOL MA3306 4.000% 03/01/48		08/09/2018	Various	12/01/2018	Paydown	1,445,765	1,471,725	1,445,765	1,445,765		(25,960)		(25,960)					11,608	1,928
31418C-W2-6	FANNIE MAE POOL MA3364 3.500% 05/01/33		08/14/2018	MORGAN STANLEY	12/01/2018	Paydown	80,755	81,386	80,755	80,755		(631)		(631)					589	118
31418C-XN-9	FANNIE MAE POOL MA3384 4.000% 06/01/48		09/12/2018	MORGAN STANLEY	12/01/2018	Paydown	63,627	64,745	63,627	63,627		(1,118)		(1,118)					437	85
31418C-YM-0	FANNIE MAE POOL MA3415 4.000% 07/01/48		10/26/2018	CITICORP SECURITIES	12/01/2018	Paydown	34,669	34,813	34,669	34,669		(144)		(144)					175	108
348815-PL-9	FORT SMITH AR WTR & SWR REVENUE WATER 5.000% 10/01/34		08/28/2018	MERRILL LYNCH - RS TRADES - MU	12/04/2018	BOSC INC	2,250,000	2,587,320	2,580,683	2,580,704		(6,616)		(6,616)		(22)	(22)		25,938	
366133-MD-5	GARLAND TX ELEC UTILITY SYS RE UTILITIES 5.000% 03/01/48		05/16/2018	WELLS FARGO SECURITIES LLC	07/19/2018	KEY BANK	5,005,000	5,618,713	5,673,318	5,612,515		(6,198)		(6,198)		60,803	60,803		28,501	
38611T-BR-7	GRAND PARKWAY TRANSPRTN CORP T TRANSPORTATION 5.000% 10/01/48		05/17/2018	GOLDMAN SACHS	11/20/2018	HILLTOP SECURITIES	2,500,000	2,820,775	2,752,425	2,807,347		(13,428)		(13,428)		(54,922)	(54,922)		60,069	
442349-AV-8	HOUSTON TX ARPT SYS REVENUE AIRPORT 5.000% 07/01/41		03/02/2018	MERRILL LYNCH - RS TRADES - MU	03/05/2018	- MU	4,750,000	5,342,990	5,342,990	5,342,990										
48542A-DY-4	KANSAS ST DEV FIN AUTH HOSP RE ADVENTIST HLTH 5.750% 11/15/38		03/20/2018	Tax Free Exchange	11/26/2018	GEORGE K. BAUM	110,000	107,654	113,703	107,702		48		48		6,001	6,001		6,553	2,196
48542A-EQ-0	KANSAS ST DEV FIN AUTH HOSP RE ADVENTIST HEALTH 5.750% 11/15/38		03/20/2018	Tax Free Exchange	10/03/2018	JANNEY MONTGOMERY/SCOTT	4,890,000	4,785,707	5,087,605	4,787,215		1,508		1,508		300,390	300,390		249,933	97,630
594615-FW-1	MICHIGAN ST BLDG AUTH REVENUE GENERAL 5.000% 10/15/46		04/27/2018	WELLS FARGO SECURITIES LLC	07/19/2018	JANNEY MONTGOMERY/SCOTT	3,500,000	3,881,325	3,943,485	3,872,445		(8,880)		(8,880)		71,040	71,040		47,639	7,778
60637A-MN-9	MISSOURI ST HLTH & EDUCNL FAC MEDICAL 4.000% 01/01/58		04/12/2018	RBC CAPITAL MARKETS	07/17/2018	RBC CAPITAL MARKETS	5,000,000	5,063,850	5,100,000	5,062,500		(1,350)		(1,350)		37,500	37,500		43,333	
613603-YV-5	MONTGOMERY CNTY PA HGR EDU & H MEDICAL 4.000% 09/01/38		04/18/2018	MERRILL LYNCH - RS TRADES - MU	11/15/2018	Various	4,060,000	4,080,300	3,996,594	4,079,257		(1,043)		(1,043)		(82,663)	(82,663)		87,754	
613603-YW-3	MONTGOMERY CNTY PA HGR EDU & H MEDICAL 4.000% 09/01/43		05/04/2018	MERRILL LYNCH - RS TRADES - MU	09/26/2018	- MU	250,000	250,000	245,625	250,000						(4,375)	(4,375)		4,028	139

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											12	13	14	15	16					
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613603-YZ-6	MONTGOMERY CNTY PA HGR EDU & H MEDICAL 4.000% 09/01/49		08/30/2018	MERRILL LYNCH - RS TRADES - MU	09/25/2018	KEY BANK	445,000	443,429	434,108	443,431		2		2			(9,323)	(9,323)	1,219	148
628137-AG-6	MUSKOGEE OK INDL TRUST POLL CO 0.860% 06/01/27		09/13/2018	KEY BANK	12/04/2018	KEY BANK	2,000,000	2,000,000	2,000,000	2,000,000									8,202	689
64542Y-AK-2	NEW HOPE CULTURAL EDU FACS FIN HOUSING 4.000% 07/01/43		03/09/2018	RBC CAPITAL MARKETS	12/18/2018	Various	415,000	415,000	406,525	415,000							(8,475)	(8,475)	11,394	
646080-TJ-0	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN 4.000% 12/01/35		05/09/2018	MERRILL LYNCH - RS TRADES - MU	07/27/2018	RAMIREZ & CO INC	500,000	503,280	506,885	503,234		(46)		(46)			3,651	3,651	3,333	
646080-TT-8	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN 5.000% 12/01/26		05/09/2018	MERRILL LYNCH - RS TRADES - MU	11/01/2018	JEFFERIES & COMPANY INC.	1,000,000	1,136,220	1,114,830	1,130,154		(6,066)		(6,066)			(15,324)	(15,324)	21,528	
646080-TU-5	NEW JERSEY ST HIGHER ED ASSIST STUDENT LOAN 5.000% 12/01/27		05/09/2018	MERRILL LYNCH - RS TRADES - MU	11/21/2018	RAMIREZ & CO INC	250,000	285,513	281,238	283,939		(1,574)		(1,574)			(2,701)	(2,701)	6,111	
64971X-DM-7	NEW YORK CITY NY TRANSITIONALF GENERAL 5.000% 05/01/38		05/18/2018	MERRILL LYNCH - RS TRADES - MU	11/06/2018	WELLS FARGO SECURITIES LLC	12,145,000	13,990,068	13,490,059	13,919,796		(70,273)		(70,273)			(429,737)	(429,737)	266,515	
709221-VK-8	PENNSYLVANIA ST TURNPIKE COMMI TRANSPORTATION 5.000% 12/01/48		05/17/2018	JEFFERIES & COMPANY INC.	11/20/2018	RAMIREZ & CO INC	5,000,000	5,602,350	5,425,950	5,580,049		(22,301)		(22,301)			(154,099)	(154,099)	116,667	
71781X-CF-8	PHILADELPHIA PA AUTH FOR INDL HIGHER EDUCATION 5.000% 09/01/35		05/03/2018	MERRILL LYNCH - RS TRADES - MU	11/15/2018	JANNEY MONTGOMERY/SCOTT WELLS FARGO SECURITIES LLC	1,845,000	2,053,282	2,014,666	2,042,478		(10,804)		(10,804)			(27,811)	(27,811)	66,113	16,913
837123-HM-3	SOUTH CAROLINA ST PORTS AUTH P TRANSPORTATION 5.000% 07/01/48		05/31/2018	MERRILL LYNCH - RS TRADES - MU	10/29/2018	MERRILL LYNCH - RS TRADES - MU	3,250,000	3,693,138	3,502,850	3,678,147		(14,991)		(14,991)			(175,297)	(175,297)	65,451	
837123-HP-6	SOUTH CAROLINA ST PORTS AUTH P TRANSPORTATION 5.000% 07/01/55		05/31/2018	MERRILL LYNCH - RS TRADES - MU	12/20/2018	MERRILL LYNCH - RS TRADES - MU	4,000,000	4,487,320	4,314,040	4,465,039		(22,281)		(22,281)			(150,999)	(150,999)	110,000	
89602R-DX-0	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION 5.000% 11/15/45		02/14/2018	MERRILL LYNCH - RS TRADES - MU	12/13/2018	LOOP CAPTIAL	20,000,000	23,162,600	22,290,700	22,954,096		(208,504)		(208,504)			(663,396)	(663,396)	820,833	35,417
89602R-EU-5	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION 5.000% 11/15/36		08/24/2018	JEFFERIES & COMPANY INC.	12/14/2018	LOOP CAPTIAL	2,000,000	2,337,880	2,308,900	2,329,266		(8,614)		(8,614)			(20,366)	(20,366)	30,000	
89602R-EW-1	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION 5.000% 11/15/38		08/24/2018	JEFFERIES & COMPANY INC.	12/14/2018	LOOP CAPTIAL	1,500,000	1,747,695	1,717,935	1,741,391		(6,304)		(6,304)			(23,456)	(23,456)	22,500	
938782-FP-9	WASHINGTON DC MET AREA TRANSIT TRANSPORTATION 5.000% 07/01/34		04/05/2018	WELLS FARGO SECURITIES LLC	11/08/2018	WELLS FARGO SECURITIES LLC	5,500,000	6,424,110	6,191,680	6,371,884		(52,226)		(52,226)			(180,204)	(180,204)	238,333	74,861
3199999. Subtotal - Bonds - U.S. Special Revenues							421,975,200	439,733,974	437,735,854	439,118,488		(615,484)		(615,484)			(1,382,636)	(1,382,636)	3,341,570	446,775
00108W-AF-7	AEP TEXAS INC AEP TEXAS INC 3.800% 10/01/47		01/11/2018	Tax Free Exchange	04/05/2018	Various	10,000,000	10,047,446	9,557,400	10,047,443		(3)		(3)			(490,043)	(490,043)	175,750	115,056
00115A-AH-2	AEP TRANSMISSION CO LLC BASIC 3.750% 12/01/47		05/10/2018	Tax Free Exchange	11/26/2018	JANE STREET	400,000	399,036	353,244	399,053		17		17			(45,809)	(45,809)	17,500	6,625
00165A-AH-1	AMC ENTERTAINMENT HOLDIN BASIC 5.750% 06/15/25		01/30/2018	CITICORP SECURITIES	05/08/2018	Various	3,650,000	3,570,795	3,561,375	3,572,833		2,038		2,038			(11,458)	(11,458)	72,314	26,817
00206R-EM-0	AT&T INC BASIC 3.900% 08/14/27		01/09/2018	BANK OF AMERICA	05/23/2018	Call 101.0000	5,000,000	5,012,450	5,050,000	5,012,172		(278)		(278)			(12,172)	(12,172)	204,917	83,417
00206R-EP-3	AT&T INC BASIC 5.150% 02/14/50		01/12/2018	Various	03/12/2018	J.P. MORGAN	13,500,000	13,636,785	13,432,500	13,636,706		(79)		(79)			(204,206)	(204,206)	419,081	305,996
00206R-EP-3	AT&T INC BASIC 5.150% 02/14/50		01/18/2018	GOLDMAN SACHS	05/23/2018	Call 101.0000	1,500,000	1,511,655	1,515,000	1,511,639		(16)		(16)			(11,639)	(11,639)	76,371	35,406
00215J-AA-7	ASP AMC MERGER SUB 8.000% 05/15/25		01/25/2018	MORGAN STANLEY	05/07/2018	STIFEL NICOLAUS	2,000,000	1,930,000	1,802,500	1,932,326		2,326		2,326			(129,826)	(129,826)	77,333	32,889
002824-BH-2	ABBOTT LABORATORIES 4.9% Due 11/30/2046 MN30 4.900% 11/30/46		02/09/2018	HSBC SECURITIES INC.	09/07/2018	BARCLAYS	10,000,000	10,974,300	10,765,400	10,964,507		(9,793)		(9,793)			(199,107)	(199,107)	382,472	99,361
00287Y-BF-5	ABBVIE INC BASIC 4.250% 11/14/28		09/13/2018	J.P. MORGAN	11/26/2018	Various	3,500,000	3,470,075	3,467,225	3,470,121		46		46			(2,896)	(2,896)	4,132	
00440E-AV-9	ACE INA HOLDINGS 3.35% Due 5/3/2026 MN3 3.350% 05/03/26		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	690,844	672,581	691,558		714		714			(18,977)	(18,977)	25,078	8,533
00800*-AA-0	ADVANTAGE CAPITAL GROW NEW JER INVESTOR III LLC SENIOR NOTES 0.001% 03/01/28		01/03/2018	DIRECT - 1	03/19/2018	Redemption 100.0000	471,501	342,771	471,501	471,501		128,729		128,729						
00AC02-15-7	AMERCEN PROPERTIES LLC AMERCEN PROPERTIES LLC AUTOLIV 4.101% 08/15/34		01/03/2018	MESIROW	08/20/2018	Tax Free Exchange	2,822,062	2,822,062	2,822,062	2,822,062									1,607	
00AC02-17-3	KPMG LLP KPMG LLP 3.880% 07/30/27		01/19/2018	US BANCORP INC	02/08/2018	Tax Free Exchange	7,000,000	7,000,000	7,000,000	7,000,000									2,263	
00AC03-08-0	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.010% 03/08/22		01/26/2018	CITICORP SECURITIES	03/14/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									2,673	
00AC03-80-9	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.410% 03/08/28		01/26/2018	CITICORP SECURITIES	03/14/2018	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									1,470	

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											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
00AC07-09-9	CHENIERE TUG SERVICES LLC CHENIERE TUG SERVICES LLC 6.400% 09/30/30		05/30/2018	PARETO SECURITIES INC	07/13/2018	Tax Free Exchange	11,000,000	11,000,000	11,000,000	11,000,000										7,822	
00AC09-82-2	MAPLELEAF MIDSTREAM INVESTMENT MAPLELEAF MIDSTREAM INVESTMENT 4.560% 09/30/25		09/19/2018	MORGAN STANLEY	10/03/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000										5,067	
00AC11-18-2	EAGLE SOLAR, LLC EAGLE SOLAR, LLC 4.820% 12/31/42		10/11/2018	BARCLAYS	11/06/2018	Tax Free Exchange	18,000,000	18,000,000	18,000,000	18,000,000										12,050	
00AC12-12-3	BERWIND CONSOLIDATED HOLD II BERWIND CONSOLIDATED HOLD II 4.640% 12/15/28		09/26/2018	J.P. MORGAN	12/14/2018	Tax Free Exchange	16,000,000	16,000,000	16,000,000	16,000,000										4,124	
00AC36-18-9	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC 4.140% 06/15/27		05/10/2018	GOLDMAN SACHS	06/12/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										23,000	
00AC36-81-7	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC. 4.700% 12/15/24		05/10/2018	GOLDMAN SACHS	06/12/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										26,111	
00AC38-01-1	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.120% 03/08/23		01/26/2018	CITICORP SECURITIES	03/14/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000										3,433	
00AC83-01-7	LANDSVIRKJUN NATIONAL POWER LANDSVIRKJUN NATIONAL POWER 4.300% 03/08/25		01/26/2018	CITICORP SECURITIES	03/14/2018	Tax Free Exchange	1,000,000	1,000,000	1,000,000	1,000,000										717	
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31 7.000% 06/30/35		07/09/2018	Various	12/30/2018	Redemption 100.0000	357,946	390,393	357,946	357,946		(32,447)		(32,447)						10,778	6,634
02209S-AS-2	ALTRIA GROUP INC BASIC 4.000% 01/31/24		03/21/2018	BANK OF AMERICA	11/26/2018	JANE STREET	700,000	713,111	698,215	711,746		(1,365)		(1,365)			(13,531)	(13,531)		23,178	4,122
023135-AX-4	AMAZON.COM INC. BASIC 2.800% 08/22/24		05/24/2018	BANK OF AMERICA	06/08/2018	Tax Free Exchange	5,000,000	4,821,750	4,822,410	4,822,410		660		660						41,222	37,722
023135-BF-2	AMAZON.COM INC. AMAZON.COM INC 3.875% 08/22/37		06/08/2018	Tax Free Exchange	11/26/2018	JANE STREET	600,000	632,809	569,382	632,237		(572)		(572)			(62,855)	(62,855)		17,825	6,846
023135-BG-0	AMAZON.COM INC. BASIC 4.050% 08/22/47		02/23/2018	WELLS FARGO SECURITIES LLC	06/08/2018	Tax Free Exchange	10,000,000	9,948,800	9,949,087	9,949,087		287		287						119,250	5,625
02376*-AA-0	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC 4.140% 06/15/27		06/12/2018	Tax Free Exchange	12/15/2018	Redemption 100.0000	473,035	473,035	473,035	473,035										11,043	1,088
02377*-AA-5	AMERICAN AIRLINES INC. AMERICAN AIRLINES INC 4.700% 12/15/24		06/12/2018	Tax Free Exchange	12/15/2018	Redemption 100.0000	627,053	627,053	627,053	627,053										16,619	1,637
02378*-AA-8	AMERICAN AIRLINES INC AMERICAN AIRLINES INC 5.180% 10/15/23		07/18/2018	GOLDMAN SACHS	10/15/2018	Redemption 100.0000	404,545	404,545	404,545	404,545										4,715	
02406P-AR-1	AMERICAN AXLE & MFG INC 6.250% 04/01/25		02/02/2018	Tax Free Exchange	08/09/2018	J.P. MORGAN	500,000	500,000	495,625	500,000							(4,375)	(4,375)		27,083	10,503
026874-DK-0	AIG BASIC 4.200% 04/01/28		03/26/2018	DEUTSCHE BANK	11/26/2018	JANE STREET	800,000	802,120	764,664	802,009		(111)		(111)			(37,345)	(37,345)		22,587	187
03027W-AK-8	AMTT 2007-1A BASIC 3.652% 03/23/28		03/27/2018	BARCLAYS	03/28/2018	BARCLAYS	3,000,000	3,000,000	3,008,130	3,000,000							8,130	8,130		913	
03072S-M2-8	AMSI 2003-5 A3 SERIES 2005R8 CLASS M3 3.016% 10/25/35		05/11/2018	MORGAN STANLEY	11/19/2018	MORGAN STANLEY	700,000	700,875	695,625	700,840		(35)		(35)			(5,215)	(5,215)		11,007	936
032511-BN-6	ANADARKO PETROLEUM CORP BASIC 5.550% 03/15/26		10/24/2018	BARCLAYS	11/26/2018	JANE STREET	600,000	631,062	624,276	630,741		(321)		(321)			(6,465)	(6,465)		6,753	3,793
03349M-AA-3	ANDEAVOR BASIC 3.800% 04/01/28		01/09/2018	BARCLAYS	10/02/2018	Tax Free Exchange	2,500,000	2,501,525	2,503,874	2,501,374		(151)		(151)			2,500	2,500		74,153	5,278
03349M-AB-1	ANDEAVOR BASIC 4.500% 04/01/48		01/09/2018	BARCLAYS	10/02/2018	Tax Free Exchange	1,000,000	1,009,560	1,010,409	1,009,409		(151)		(151)			1,000	1,000		35,125	2,500
03349M-AD-7	ANDEAVOR ANDEAVOR 5.125% 12/15/26		01/19/2018	Tax Free Exchange	04/26/2018	Tax Free Exchange	1,000,000	1,080,060	1,045,410	1,077,897		(2,164)		(2,164)			(32,487)	(32,487)		19,219	4,840
03349M-AD-7	ANDEAVOR ANDEAVOR 5.125% 12/15/26		01/19/2018	Tax Free Exchange	10/02/2018	Tax Free Exchange	4,000,000	4,320,241	4,302,279	4,298,279		(21,962)		(21,962)			4,000	4,000		163,431	19,361
03350W-AB-5	ANDEAVOR LOGIS LP/CORP BASIC 5.200% 12/01/47		01/09/2018	BARCLAYS	03/12/2018	J.P. MORGAN	6,000,000	6,268,800	5,753,520	6,268,239		(561)		(561)			(514,719)	(514,719)		91,867	37,267
035240-AL-4	ANHEUSER-BUSCH INBEV WOR BASIC 4.000% 04/13/28		03/20/2018	DEUTSCHE BANK	12/07/2018	JANE STREET	1,000,000	992,160	964,820	992,612		452		452			(27,792)	(27,792)		27,444	
035240-AN-0	ANHEUSER-BUSCH INBEV WOR BASIC 4.600% 04/15/48		06/20/2018	MORGAN STANLEY	10/16/2018	CREDIT SUISSE FIRST BOSTON	19,000,000	18,827,860	17,759,300	18,830,283		2,423		2,423			(1,070,983)	(1,070,983)		470,989	189,367
035242-AN-6	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1 4.900% 02/01/46		01/24/2018	Various	11/08/2018	Tax Free Exchange	15,000,000	16,959,050	16,942,775	16,927,775		(31,275)		(31,275)			15,000	15,000		933,042	346,403
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65% Due 2/1/2026 FA1 3.650% 02/01/26		02/21/2018	DEUTSCHE BANK	08/29/2018	NOMURA SECURITIES INTERNATIONAL	13,000,000	12,892,750	12,739,610	12,899,101		6,351		6,351			(159,491)	(159,491)		276,792	28,997

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
035242-AP-1	ANHEUSER-BUSCH IMBEV FIN 3.65% Due 2/1/2026 FA1 3.650% 02/01/26		03/12/2018	Various	11/08/2018	Tax Free Exchange	15,000,000	15,045,500	15,054,476	15,039,476		(6,024)		(6,024)			15,000	15,000	512,521	124,201
03674X-AC-0	ANTERO RESOURCES CORP. BASIC 5.125% 12/01/22		01/30/2018	Various	05/09/2018	Various	13,500,000	13,886,875	13,615,000	13,842,297		(44,578)		(44,578)			(227,297)	(227,297)	291,627	99,083
036752-AB-9	ANTHEM INC BASIC 3.650% 12/01/27		01/09/2018	WELLS FARGO SECURITIES LLC	11/26/2018	JANE STREET	100,000	101,045	94,225	100,968		(77)		(77)			(6,743)	(6,743)	3,721	507
036752-AD-5	ANTHEM INC BASIC 4.375% 12/01/47		01/09/2018	CREDIT SUISSE FIRST BOSTON	02/07/2018	STIFEL NICOLAUS	1,000,000	1,049,480	1,022,630	1,049,423		(57)		(57)			(26,793)	(26,793)	9,479	6,076
037735-CT-2	AMERICAN ELECTRIC POWER CO INC BASIC 4.400% 05/15/44		01/09/2018	WELLS FARGO SECURITIES LLC	11/26/2018	JANE STREET	600,000	655,668	572,766	654,559		(1,109)		(1,109)			(81,793)	(81,793)	27,353	4,107
037833-DG-2	APPLE COMPUTER INC BASIC 3.750% 11/13/47		05/09/2018	J.P. MORGAN	12/07/2018	JANE STREET	1,000,000	932,780	914,990	933,474		694		694			(18,484)	(18,484)	40,417	18,542
037833-DK-3	APPLE COMPUTER INC BASIC 3.000% 11/13/27		01/31/2018	WELLS FARGO SECURITIES LLC	09/25/2018	GOLDMAN SACHS	1,000,000	972,700	946,390	974,291		1,591		1,591			(27,901)	(27,901)	26,167	6,583
038222-AL-9	APPLIED MATERIALS INC 3.300% 04/01/27		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	686,231	658,546	687,164		933		933			(28,618)	(28,618)	26,758	10,459
04542B-FA-5	Asset Backed Funding Certifica SERIES 2004OPT1 CLASS M1 3.550% 08/25/33		11/06/2018	Brownstone	12/25/2018	Paydown	10,965	10,875	10,965	10,965		89		89					42	14
04544R-AC-9	ABSHE 2007-HE1 F11 % Due 12/25/2036 Mo-25 2.646% 12/25/36		07/19/2018	CITICORP SECURITIES	12/26/2018	Paydown	669,745	644,211	669,745	669,745		25,534		25,534					4,214	1,162
054561-AG-0	AXA EQUITABLE HOLDINGS I BASIC 4.350% 04/20/28		04/17/2018	J.P. MORGAN	11/26/2018	JANE STREET	600,000	598,890	569,844	598,945		55		55			(29,101)	(29,101)	15,805	
054561-AK-1	AXA EQUITABLE HOLDINGS I BASIC 5.000% 04/20/48		04/17/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	697,949	621,236	697,967		18		18			(76,731)	(76,731)	21,194	
05526D-BA-2	BAT CAPITAL CORP BASIC 3.557% 08/15/27		02/01/2018	Various	04/24/2018	UBS WARBURG CONVERTIBLES	2,000,000	1,961,570	1,870,580	1,962,369		799		799			(91,789)	(91,789)	49,600	33,199
05526D-BA-2	BAT CAPITAL CORP BASIC 3.557% 08/15/27		01/10/2018	BANK OF AMERICA	11/20/2018	Tax Free Exchange	7,000,000	6,934,690	6,939,798	6,939,798		5,108		5,108					314,696	101,671
05526D-BB-0	BAT CAPITAL CORP BASIC 3.557% 08/15/27		11/20/2018	Tax Free Exchange	12/14/2018	Various	31,000,000	31,044,691	27,769,770	31,044,448		(243)		(243)			(3,274,678)	(3,274,678)	368,446	290,982
05526D-BE-4	BAT CAPITAL CORP BASIC 4.540% 08/15/47		10/29/2018	Various	11/20/2018	Tax Free Exchange	27,000,000	26,294,050	26,288,754	26,288,754		(5,296)		(5,296)					1,095,275	431,804
05526D-BF-1	BAT CAPITAL CORP BASIC 4.540% 08/15/47		11/20/2018	Tax Free Exchange	12/14/2018	Various	27,500,000	28,278,210	22,805,150	28,277,449		(761)		(761)			(5,472,299)	(5,472,299)	368,875	
05538U-AA-1	BAFC 2006-1 Adj % Due 12/20/2036 Mo-1 3.430% 11/05/36		04/18/2018	CITICORP SECURITIES	07/09/2018	Various	1,400,000	1,377,852	1,374,609	1,378,142		290		290			(3,532)	(3,532)	10,005	2,535
05951V-AA-7	BAFC 2004-2 BANK OF AMERICA CORP 4.151% 12/20/36		05/18/2018	WELLS FARGO SECURITIES LLC	05/18/2018	PIERPONT SECURITIES	421,821	428,676	428,809	428,676							134	134	883	883
05964H-AG-0	BANCO SANTANDER CHILE BASIC 3.848% 04/12/23		04/09/2018	CITICORP SECURITIES	11/26/2018	JANE STREET	700,000	700,000	676,354	700,000							(23,646)	(23,646)	16,910	
05964H-AJ-4	BANCO SANTANDER CHILE BASIC 4.379% 04/12/28		05/18/2018	Various	12/14/2018	JANE STREET	3,700,000	3,637,870	3,430,850	3,640,879		3,009		3,009			(210,029)	(210,029)	109,013	14,597
06051G-GII-3	BAFC 2004-2 BANK OF AMERICA CORP 3.419% 12/20/28		02/21/2018	BANK OF AMERICA	05/23/2018	Tax Free Exchange	10,000,000	9,622,800	9,630,159	9,630,159		7,359		7,359					145,308	59,833
06051G-HC-6	BAFC 2004-2 BANK OF AMERICA CORP 3.004% 12/20/23		05/23/2018	Tax Free Exchange	06/27/2018	CREDIT SUISSE FIRST BOSTON	1,000,000	1,000,166	969,520	1,000,165							(30,645)	(30,645)	15,771	12,767
06051G-HD-4	BAFC 2004-2 BANK OF AMERICA CORP 3.419% 12/20/28		05/23/2018	Tax Free Exchange	11/07/2018	MORGAN STANLEY	600,000	595,964	554,640	596,122		158		158			(41,482)	(41,482)	18,178	8,718
06738E-AU-9	BARCLAYS PLC BASIC 4.337% 01/10/28		02/22/2018	MORGAN STANLEY	11/26/2018	JANE STREET	2,200,000	2,199,208	2,022,482	2,199,349		141		141			(176,867)	(176,867)	84,282	12,192
07274N-AQ-6	BAYER US FINANCE II LLC BASIC 4.875% 06/25/48		07/23/2018	MORGAN STANLEY	09/24/2018	GOLDMAN SACHS	7,500,000	7,682,325	7,215,900	7,681,950		(375)		(375)			(466,050)	(466,050)	92,422	30,469
07274N-BF-9	BAYER US FINANCE II LLC 4.4% Due 7/15/2044 JJ15 4.400% 07/15/44		07/12/2018	Tax Free Exchange	10/02/2018	STIFEL NICOLAUS	5,000,000	4,885,557	4,492,150	4,885,557							(393,407)	(393,407)	158,278	108,167
07274N-BH-5	BAYER US FINANCE II LLC 4.7% Due 7/15/2064 JJ15 4.700% 07/15/64		07/12/2018	Tax Free Exchange	10/10/2018	Various	45,000,000	45,087,872	37,836,445	45,087,859		(13)		(13)			(7,251,414)	(7,251,414)	1,496,754	1,039,875
07386H-GH-8	BALTA 2003-3 SERIES 20043 CLASS M1 3.361% 04/25/34		03/28/2018	ROBERT W. BAIRD & CO.	12/26/2018	Paydown	106,841	105,221	106,841	106,841		1,619		1,619					1,253	57
07556Q-BR-5	BEAZER HOMES USA BASIC 5.875% 10/15/27		02/26/2018	Tax Free Exchange	09/11/2018	Various	4,500,000	4,506,630	3,866,023	4,506,490		(139)		(139)			(640,468)	(640,468)	222,434	99,875

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
075887-BX-6	BECTON DICKINSON & CO 4.669% 06/06/47		01/30/2018	CREDIT SUISSE FIRST BOSTON	09/07/2018	JEFFERIES & COMPANY INC.	10,000,000	10,546,300	9,874,600	10,540,880		(5,420)		(5,420)			(666,280)	(666,280)	356,660	71,332
08652B-AA-7	BEST BUY CO INC BASIC 4.450% 10/01/28		09/25/2018	BANK OF AMERICA	11/26/2018	JANE STREET	1,000,000	996,080	954,990	996,133		53		53			(41,143)	(41,143)	7,540	
08AC15-18-6	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST 4.240% 08/15/28		08/01/2018	WELLS FARGO SECURITIES LLC	08/21/2018	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000									2,120	
08AC15-81-4	SVF HOLDING REAL ESTATE INVEST SVF HOLDING REAL ESTATE INVEST 4.110% 08/15/24		08/01/2018	WELLS FARGO SECURITIES LLC	08/21/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									3,425	
09628U-AA-4	BLUELINE RENTAL CRP / LL 9.250% 03/15/24		02/15/2018	J.P. MORGAN	07/11/2018	Various	750,000	812,813	793,125	807,471		(5,341)		(5,341)			(14,346)	(14,346)	57,318	29,870
09628U-AA-4	BLUELINE RENTAL CRP / LL 9.250% 03/15/24		02/15/2018	J.P. MORGAN	11/01/2018	Call 104.4623	9,250,000	10,024,688	9,662,765	9,907,030		(117,658)		(117,658)			(657,030)	(657,030)	1,377,720	368,394
103304-BM-2	BOYD GAMING CORP 6.375% 04/01/26		01/17/2018	GOLDMAN SACHS	08/14/2018	Various	4,500,000	4,865,625	4,574,375	4,828,319		(37,306)		(37,306)			(253,944)	(253,944)	250,839	86,063
10922N-AA-1	BRIGHTHOUSE FINANCIAL IN BASIC 3.700% 06/22/27		04/11/2018	Various	05/01/2018	Tax Free Exchange	11,000,000	10,417,435	10,424,374	10,424,374		6,939		6,939					145,842	72,150
10922N-AC-7	BRIGHTHOUSE FINANCIAL IN BASIC 3.700% 06/22/27		05/01/2018	Tax Free Exchange	11/26/2018	JANE STREET	1,300,000	1,298,999	1,112,527	1,299,095		96		96			(186,568)	(186,568)	44,893	17,236
10922N-AD-5	BRIGHTHOUSE FINANCIAL IN BASIC 4.700% 06/22/47		01/19/2018	BARCLAYS	04/11/2018	BARCLAYS	1,000,000	996,640	918,520	996,673		33		33			(78,153)	(78,153)	14,492	4,047
10922N-AD-5	BRIGHTHOUSE FINANCIAL IN BASIC 4.700% 06/22/47		01/19/2018	Various	05/01/2018	Tax Free Exchange	6,500,000	6,524,660	6,524,650	6,524,650		(10)		(10)					109,471	16,907
10922N-AF-0	BRIGHTHOUSE FINANCIAL IN BASIC 4.700% 06/22/47		05/01/2018	Tax Free Exchange	12/07/2018	JANE STREET	4,500,000	4,469,631	3,418,320	4,470,177		546		546			(1,051,857)	(1,051,857)	202,492	75,788
11134L-AG-4	BROADCOM CRP / CAYMN FI 3.875% 01/15/27		01/11/2018	BARCLAYS	02/21/2018	Tax Free Exchange	5,000,000	4,913,850	4,914,630	4,914,630		780		780					19,375	538
11134L-AH-2	BROADCOM CRP / CAYMN FI 3.875% 01/15/27		02/21/2018	Tax Free Exchange	11/26/2018	Various	35,700,000	35,559,682	33,528,024	35,567,774		8,092		8,092			(2,039,750)	(2,039,750)	835,396	138,338
11134L-AP-4	BROADCOM CRP / CAYMN FI BASIC 3.125% 01/15/25		02/21/2018	Tax Free Exchange	08/20/2018	DEUTSCHE BANK	3,600,000	3,456,720	3,342,564	3,466,431		9,711		9,711			(123,867)	(123,867)	95,313	38,750
11134L-AQ-2	BROADCOM CRP / CAYMN FI BASIC 3.500% 01/15/28		02/01/2018	Various	02/21/2018	Tax Free Exchange	7,500,000	7,089,445	7,092,069	7,092,069		2,624		2,624					90,417	71,458
11134L-AR-0	BROADCOM CRP / CAYMN FI BASIC 3.500% 01/15/28		02/21/2018	Tax Free Exchange	09/18/2018	Various	17,500,000	17,087,828	15,912,070	17,107,530		19,702		19,702			(1,195,460)	(1,195,460)	493,306	210,972
1248EP-BE-2	CCO HLDGS LLC/ CAP CORP BASIC 5.750% 01/15/24		01/25/2018	J.P. MORGAN	05/09/2018	Various	4,000,000	4,155,000	4,040,000	4,136,898		(18,102)		(18,102)			(96,898)	(96,898)	56,941	8,944
125238-AA-9	CHENIERE TUG SERVICES LLC CHENIERE TUG SERVICES LLC 6.400% 09/30/30 CF INDUSTRIES INC 4 1/2% Due 12/1/2026		07/13/2018	Tax Free Exchange	12/31/2018	Redemption 100.0000	117,303	117,303	117,303	117,303									3,754	83
125276-AH-6	JD1 4.500% 12/01/26		01/23/2018	BANK OF AMERICA	06/27/2018	Various	1,500,000	1,553,340	1,495,370	1,551,782		(1,558)		(1,558)			(56,412)	(56,412)	31,625	10,125
125509-BW-8	CIGNA CORP BASIC 3.875% 10/15/47		02/07/2018	JEFFERIES & COMPANY INC.	11/26/2018	JANE STREET	1,000,000	938,300	823,280	939,227		927		927			(115,947)	(115,947)	46,715	15,608
125590-AJ-1	CIT MORTGAGE LOAN TRUST SERIES 20071 CLASS 2M2 4.256% 10/25/37		02/08/2018	MIZUHO SECURITIES	07/19/2018	CITICORP SECURITIES	10,833,000	8,503,905	9,106,491	8,558,794		54,889		54,889			547,697	547,697	192,298	17,936
12636Y-AC-6	CRH AMERICA FINANCE INC BASIC 3.950% 04/04/28		03/27/2018	BANK OF AMERICA	11/26/2018	JANE STREET	500,000	496,855	472,330	497,024		169		169			(24,694)	(24,694)	12,838	
12636Y-AD-4	CRH AMERICA FINANCE INC BASIC 4.500% 04/04/48		03/27/2018	PARIBAS SECURITIES	11/26/2018	JANE STREET	500,000	493,270	440,960	493,340		70		70			(52,380)	(52,380)	14,625	
126408-HK-2	CSX CORP BASIC 4.300% 03/01/48		02/15/2018	UBS WARBURG CONVERTIBLES	11/26/2018	JANE STREET	1,200,000	1,195,968	1,118,304	1,196,037		69		69			(77,733)	(77,733)	39,847	
126650-CW-8	CVS CAREMARK CORP BASIC 4.100% 03/25/25		03/06/2018	GOLDMAN SACHS	11/26/2018	JANE STREET	1,500,000	1,485,315	1,482,270	1,485,315							(3,045)	(3,045)	44,246	
126650-CX-6	CVS CAREMARK CORP BASIC 4.300% 03/25/28		03/06/2018	BANK OF AMERICA	11/26/2018	JANE STREET	2,200,000	2,169,068	2,146,716	2,170,906		1,838		1,838			(24,190)	(24,190)	68,059	
126650-CZ-1	CVS CAREMARK CORP BASIC 5.050% 03/25/48		06/14/2018	BANK OF AMERICA	11/26/2018	JANE STREET	1,400,000	1,437,170	1,372,798	1,437,054		(116)		(116)			(64,256)	(64,256)	50,865	19,443
126671-2J-4	Countrywide Asset-Backed Certi SERIES 2004SD1 CLASS M1 3.526% 10/25/32		03/01/2018	BREAN CAPITAL LLC	12/26/2018	Paydown														

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
126671-2J-4	Countrywide Asset-Backed Certi SERIES 2004SD1 CLASS M1 3.526% 10/25/32		05/26/2018	Interest Capitalization	12/26/2018	Paydown															
12686C-BB-4	CABLEVISION SYSTEMS NY GRP A 5.875% 09/15/22		01/25/2018	MORGAN STANLEY	05/04/2018	Various	2,000,000	2,037,500	1,969,375	2,036,052		(1,448)		(1,448)			(66,677)	(66,677)	69,194	43,736	
12708*-AA-8	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008% 12/27/26		09/14/2018	Tax Free Exchange	12/27/2018	Redemption 100.0000	392,488	392,488	392,488	392,488									5,931	3,365	
12AG20-18-9	ATC HOLDING LLC ATC HOLDING LLC 4.180% 12/20/25		11/21/2018	US BANCORP INC	12/26/2018	Tax Free Exchange	25,000,000	25,000,000	25,000,000	25,000,000									17,417		
12AG20-81-7	ATC HOLDING LLC ATC HOLDING LLC 4.370% 12/20/28		11/21/2018	US BANCORP INC	12/26/2018	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									14,567		
131347-CX-0	CALPINE CORPORATION BASIC 5.250% 06/01/26		08/09/2018	NOMURA SECURITIES INTERNATIONA	09/11/2018	ROBERT W. BAIRD & CO.	500,000	474,375	465,625	474,604		229		229			(8,979)	(8,979)	7,438	5,250	
144539-AE-3	CARR 2006-NCS SERIES 2006NCS CLASS A5 2.566% 01/25/37		09/13/2018	Various	12/26/2018	Paydown	2,508,359	2,367,063	2,508,359	2,508,359		141,296		141,296					21,074	2,292	
152314-JH-1	CXHE 2003-B SERIES 2004B CLASS M2 3.256% 03/25/34		01/11/2018	KEY BANK	12/26/2018	Paydown	343,140	337,028	343,140	343,140		6,112		6,112					5,011	461	
15672W-AJ-3	CEQUEL COM HLDG I/CAP CP BASIC 7.500% 04/01/28		03/22/2018	GOLDMAN SACHS	09/14/2018	Various	5,250,000	5,250,000	5,410,325	5,250,000							160,325	160,325	144,948		
15672W-AJ-3	CEQUEL COM HLDG I/CAP CP BASIC 7.500% 04/01/28		03/22/2018	GOLDMAN SACHS	10/18/2018	Tax Free Exchange	4,750,000	4,750,000	4,750,000	4,750,000									190,990		
15672W-AM-6	CEQUEL COM HLDG I/CAP CP BASIC 7.500% 04/01/28		10/18/2018	Tax Free Exchange	11/27/2018	Tax Free Exchange	4,750,000	4,750,000	4,750,000	4,750,000									55,417	16,823	
15911N-AA-3	CHANGE HEALTH / FIN INC 5.750% 03/01/25		07/31/2018	GOLDMAN SACHS	11/07/2018	BANK OF AMERICA	750,000	729,375	735,938	730,114		739		739			5,824	5,824	29,708	18,089	
161175-BL-7	CHARTER COMM OPT LLC/CAP 5.375% Due 05/01/47 5.375% 05/01/47		01/19/2018	Various	06/25/2018	Various	11,000,000	11,353,140	10,506,963	11,337,830		(15,310)		(15,310)			(830,868)	(830,868)	249,116	121,535	
165167-CV-7	CHESAPEAKE ENERGY BASIC 8.000% 06/15/27		01/25/2018	BARCLAYS	02/13/2018	GOLDMAN SACHS	1,250,000	1,267,188	1,165,625	1,267,129		(59)		(59)			(101,504)	(101,504)	16,667	12,222	
165167-CV-7	CHESAPEAKE ENERGY BASIC 8.000% 06/15/27		01/25/2018	BARCLAYS	05/11/2018	Tax Free Exchange	2,750,000	2,787,813	2,786,992	2,786,992		(821)		(821)					89,222	26,889	
165167-CZ-8	CHESAPEAKE ENERGY BASIC 8.000% 06/15/27		05/11/2018	Tax Free Exchange	05/11/2018	J.P. MORGAN	2,750,000	2,786,992	2,688,125	2,786,987		(5)		(5)			(98,862)	(98,862)	88,611	89,222	
165183-BG-8	CFII 2017-2A SERIES 20181A CLASS A1 3.040% 04/15/30		05/18/2018	BANK OF AMERICA	12/17/2018	Paydown	416,060	415,977	416,060	416,060		83		83					8,292	18	
16678R-AV-9	COMFC 2004-1A 2.511% 01/25/35		10/10/2018	KEY BANK	12/01/2018	Paydown	160,125	151,818	160,125	160,125		8,307		8,307					672	123	
172967-MD-0	CITIGROUP INC BASIC 4.650% 07/23/48		07/16/2018	CITICORP SECURITIES	11/26/2018	JANE STREET	1,500,000	1,499,280	1,447,575	1,499,284		4		4			(51,709)	(51,709)	24,219		
17307G-MC-9	Citigroup Mortgage Loan Trust SERIES 2004HYB4 CLASS AA 2.836% 12/25/34		10/24/2018	MORGAN STANLEY	12/25/2018	Paydown	36,654	35,508	36,654	36,654		1,145		1,145					88	3	
17309P-AB-2	Citigroup Mortgage Loan Trust SERIES 2006AMC1 CLASS A2B 2.666% 09/25/36		10/18/2018	MORGAN STANLEY	12/25/2018	Paydown	212,735	194,121	212,735	212,735		18,614		18,614					1,098	379	
17309P-AS-5	Citigroup Mortgage Loan Trust SERIES 2006AMC1 CLASS A1 2.651% 09/25/36		01/30/2018	PIERPOINT SECURITIES	12/25/2018	Paydown	133,513	129,508	133,513	133,513		4,005		4,005					1,322	44	
17309Q-AH-7	Citigroup Mortgage Loan Trust SERIES 2006WPH3 CLASS M4 2.892% 10/25/36		11/15/2018	Various	11/15/2018	BANK OF AMERICA	13,500,000	11,949,926	11,702,813	11,967,238		17,312		17,312			(264,426)	(264,426)	92,681	21,796	
20030N-CM-1	COMCAST CORP. BASIC 4.700% 10/15/48		10/02/2018	BANK OF AMERICA	12/07/2018	JANE STREET	1,200,000	1,199,016	1,186,860	1,199,024		8		8			(12,164)	(12,164)	10,340		
20030N-CR-0	COMCAST CORP. BASIC 3.700% 04/15/24		10/02/2018	WELLS FARGO SECURITIES LLC	12/07/2018	JANE STREET	1,000,000	999,940	999,570	999,944		4		4			(374)	(374)	6,783		
20268M-AA-4	COMMONBOND STUDENT LOAN TRUST SERIES 2018BGS CLASS A1 3.560% 09/25/45		07/26/2018	GOLDMAN SACHS	12/02/2018	Paydown	821,104	821,060	821,104	821,104		44		44					8,128		
202795-JL-5	COMMONWEALTH EDISON CO BASIC 3.750% 08/15/47		01/09/2018	WELLS FARGO SECURITIES LLC	02/14/2018	SCOTIA CAPITAL	6,000,000	6,104,700	5,761,680	6,104,641		(59)		(59)			(342,961)	(342,961)	108,125	86,250	
202795-JM-3	COMMONWEALTH EDISON CO BASIC 4.000% 03/01/48		02/12/2018	BANK OF AMERICA	12/07/2018	JANE STREET	1,100,000	1,099,791	1,042,206	1,099,808		17		17			(57,602)	(57,602)	35,567		
20451R-AA-0	COMPASS DIVERSIFIED HOLD BASIC 8.000% 05/01/26		04/05/2018	BANK OF AMERICA	09/17/2018	Various	4,500,000	4,500,000	4,520,500	4,500,000							20,500	20,500	119,889		
205887-CB-6	CONAGRA FOODS INC BASIC 4.600% 11/01/25		10/15/2018	GOLDMAN SACHS	11/26/2018	JANE STREET	500,000	498,570	499,210	498,585		15		15			625	625	2,300		

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
205887-CE-0	CONAGRA FOODS INC BASIC 5.400% 11/01/48		10/15/2018	GOLDMAN SACHS	10/29/2018	GOLDMAN SACHS	10,000,000	9,949,800	9,749,700	9,949,800							(200,100)	(200,100)		9,750	
20AG12-18-9	ATC HOLDING LLC ATC HOLDING LLC 4.470% 12/20/30		11/21/2018	US BANCORP INC	12/26/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000										3,725	
21036P-AZ-1	CONSTELLATION BRANDS INC BASIC 4.100% 02/15/48		01/30/2018	BARCLAYS	09/06/2018	BANK OF AMERICA	10,000,000	9,904,300	8,700,900	9,905,363		1,063		1,063			(1,204,463)	(1,204,463)		242,583	
210518-DB-9	CONSUMER ENERGY BASIC 4.050% 05/15/48		05/11/2018	MORGAN STANLEY	11/26/2018	JANE STREET	700,000	700,721	667,065	700,716		(5)		(5)			(33,651)	(33,651)		15,278	79
212015-AH-4	CONTINENTAL RESOURCES BASIC 5.000% 09/15/22		01/29/2018	Various	11/26/2018	Various	1,750,000	1,784,375	1,751,648	1,779,870		(4,505)		(4,505)			(28,223)	(28,223)		55,937	32,222
212015-AH-4	CONTINENTAL RESOURCES BASIC 5.000% 09/15/22		01/29/2018	Various	08/16/2018	Call 101.6670	2,455,000	2,505,929	2,495,925	2,492,959		(12,971)		(12,971)			(37,959)	(37,959)		153,787	43,199
233331-AZ-0	DTE ENERGY COMPANY BASIC 3.800% 03/15/27		01/09/2018	MITSUBISHI SECURITIES	11/26/2018	JANE STREET	400,000	411,700	388,244	410,711		(989)		(989)			(22,467)	(22,467)		18,282	4,898
237194-AM-7	DARDEN RESTAURANTS INC BASIC 4.550% 02/15/48		02/07/2018	BANK OF AMERICA	11/26/2018	JANE STREET	300,000	299,856	268,212	299,856							(31,644)	(31,644)		10,465	
23918K-AR-9	DAVITA INC BASIC 5.000% 05/01/25		10/31/2018	Various	12/03/2018	Various	5,500,000	5,188,500	5,186,688	5,191,106		2,606		2,606			(4,418)	(4,418)		98,396	80,319
25466A-AP-6	DISCOVER BANK BASIC 4.650% 09/13/28		09/10/2018	DEUTSCHE BANK	11/26/2018	JANE STREET	700,000	698,950	681,681	698,967		17		17			(17,286)	(17,286)		6,781	
25470D-AL-3	DISCOVERY COMMUNICATIONS 4.9% Due 3/11/2026 MS11 4.900% 03/11/26		04/11/2018	CITICORP SECURITIES	11/07/2018	Various	500,000	522,165	509,923	521,051		(1,114)		(1,114)			(11,128)	(11,128)		13,339	2,178
25470D-AR-0	DISCOVERY COMMUNICATIONS BASIC 3.950% 03/20/28		01/08/2018	DEUTSCHE BANK	11/26/2018	Various	1,400,000	1,388,800	1,309,209	1,389,600		800		800			(80,391)	(80,391)		61,916	16,744
25470D-AS-8	DISCOVERY COMMUNICATIONS BASIC 5.000% 09/20/37		01/24/2018	CITICORP SECURITIES	06/26/2018	Various	1,500,000	1,536,645	1,459,050	1,536,373		(272)		(272)			(77,323)	(77,323)		48,958	26,042
25470D-AT-6	DISCOVERY COMMUNICATIONS 5.2% Due 09/20/2047 5.200% 09/20/47		01/11/2018	Various	03/12/2018	J.P. MORGAN	12,500,000	12,930,700	12,095,375	12,930,454		(246)		(246)			(835,079)	(835,079)		312,361	203,306
257375-AF-2	DOMINION GAS HLDGS LLC 4.8% Due 11/1/2043 MN1 4.800% 11/01/43		01/09/2018	J.P. MORGAN	11/26/2018	JANE STREET	400,000	440,604	396,928	439,808		(796)		(796)			(42,880)	(42,880)		20,640	3,733
26441C-AX-3	DUKE POWER BASIC 3.150% 08/15/27		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	663,922	643,244	666,220		2,298		2,298			(22,976)	(22,976)		17,334	1,776
26442C-AS-3	DUKE ENERGY CAROLINAS BASIC 2.950% 12/01/26		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	674,548	660,674	676,360		1,812		1,812			(15,686)	(15,686)		20,478	5,908
26884A-BJ-1	ERP OPERATING LP BASIC 3.500% 03/01/28		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	688,044	669,774	688,789		745		745			(19,015)	(19,015)		19,804	2,518
278865-BB-5	ECOLAB INC BASIC 3.250% 12/01/27		03/12/2018	J.P. MORGAN	04/18/2018	Tax Free Exchange	10,000,000	9,622,500	9,625,736	9,625,736		3,236		3,236						127,292	96,597
278865-BD-1	ECOLAB INC BASIC 3.250% 12/01/27		04/18/2018	Tax Free Exchange	09/25/2018	Various	10,000,000	9,625,736	9,565,796	9,640,485		14,749		14,749			(74,689)	(74,689)		270,833	127,292
28258#-AA-4	EMERA US FINANCE LP BASIC 3.550% 06/15/26		06/28/2018	Tax Free Exchange	08/31/2018	Redemption 100.0000	544,032	544,032	544,032	544,032										4,951	8,328
29103D-AJ-5	EMERA US FINANCE LP BASIC 3.550% 06/15/26		01/09/2018	J.P. MORGAN	11/26/2018	JANE STREET	400,000	397,972	374,836	398,164		192		192			(23,328)	(23,328)		13,529	1,026
292480-AJ-9	ENABLE MIDSTREAM PARTNER 5% Due 5/15/2044 MN15 5.000% 05/15/44		01/23/2018	BARCLAYS	04/16/2018	MORGAN STANLEY	2,000,000	1,996,360	1,902,610	1,996,437		77		77			(93,827)	(93,827)		33,611	19,444
292480-AL-4	ENABLE MIDSTREAM PARTNER BASIC 4.950% 05/15/28		05/07/2018	BANK OF AMERICA	11/26/2018	JANE STREET	1,400,000	1,388,758	1,332,240	1,389,253		495		495			(57,013)	(57,013)		38,115	
29278N-AE-3	ENERGY TRANSFER PARTNERS BASIC 6.000% 06/15/48		06/05/2018	MITSUBISHI SECURITIES	11/26/2018	Various	6,900,000	6,824,100	6,777,068	6,824,327		227		227			(47,259)	(47,259)		82,167	
29278N-AF-0	ENERGY TRANSFER PARTNERS BASIC 4.950% 06/15/48		08/01/2018	GOLDMAN SACHS	11/26/2018	JANE STREET	2,300,000	2,345,977	2,228,953	2,344,899		(1,078)		(1,078)			(115,946)	(115,946)		53,763	17,394
29372E-BV-9	EFF 2016-2 2.130% 07/20/22		07/19/2018	J.P. MORGAN	12/20/2018	Paydown	609,513	605,894	609,513	609,513		3,619		3,619						3,177	108
29379V-BQ-5	ENTERPRISE PRODUCTS OPER BASIC 4.250% 02/15/48		02/01/2018	J.P. MORGAN	11/26/2018	Various	10,400,000	10,385,960	9,705,220	10,386,096		136		136			(680,876)	(680,876)		255,378	
30161N-AV-3	PECO ENERGY 4.45% Due 4/15/2046 A015 4.450% 04/15/46		02/13/2018	CITICORP SECURITIES	09/07/2018	MITSUBISHI SECURITIES	5,000,000	5,086,200	4,884,000	5,085,522		(678)		(678)			(201,522)	(201,522)		201,486	74,167
30261E-AQ-3	FREMIF MORTGAGE TRUST SERIES 2011K704 CLASS B 4.594% 10/25/30		01/24/2018	STIFEL NICOLAUS	09/01/2018	Paydown	4,000,000	4,033,750	4,000,000	4,000,000		(33,750)		(33,750)						109,508	12,600
316773-CV-0	FIFTH THIRD BANCORP BASIC 3.950% 03/14/28		04/03/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	702,730	681,121	702,595		(135)		(135)			(21,474)	(21,474)		19,509	1,613

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
32027N-JT-9	FIRST FRANKLIN BANK SERIES 2004FF5 CLASS A1 3.226% 08/25/34		05/29/2018	BANK OF AMERICA	12/27/2018	Paydown	12,199	11,860	12,199	12,199		339		339					117	5
32027N-WP-2	FIRST FRANKLIN BANK SERIES 2005FF10 CLASS A5 2.866% 11/25/35		09/19/2018	MORGAN STANLEY	12/27/2018	Paydown	22,723	21,644	22,723	22,723		1,079		1,079					159	38
34528F-AC-2	Ford Credit Auto Owner Trust SERIES 2018A CLASS A2B 2.555% 02/15/21		05/15/2018	RBC CAPITAL MARKETS	12/22/2018	Paydown	3,000,901	3,000,901	3,000,901	3,000,901									34,117	
345397-HK-5	FORD MOTOR CREDIT CO 4 3/8% Due 8/6/2023 FA6 4.375% 08/06/23		04/26/2018	GOLDMAN SACHS	11/26/2018	JANE STREET	1,000,000	1,006,350	952,630	1,005,770		(580)		(580)		(53,140)	(53,140)	(53,140)	35,486	10,208
345397-XU-2	FORD MOTOR CREDIT CO 4.389% Due 1/8/2026 JUB 4.389% 01/08/26		03/22/2018	PARIBAS SECURITIES	10/26/2018	Various	7,500,000	7,436,175	6,911,200	7,440,479		4,304		4,304		(529,279)	(529,279)	(529,279)	254,806	71,321
345397-YT-4	FORD MOTOR CREDIT CO BASIC 3.815% 11/02/27		04/11/2018	Various	07/30/2018	J.P. MORGAN	1,250,000	1,195,325	1,142,400	1,197,179		1,854		1,854		(54,779)	(54,779)	(54,779)	35,633	15,922
350910-AN-5	FOUR TIMES SQUARE TRUST 5.401% Due 12/13/2028 Mo-11 5.401% 12/13/28		10/01/2018	CREDIT SUISSE FIRST BOSTON	12/11/2018	Paydown	1,268	1,318	1,268	1,268		(51)		(51)					11	4
362341-RT-8	GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1 4.099% 09/25/35		01/01/2018	Interest Capitalization	05/11/2018	BREAN CAPITAL LLC														
362341-RT-8	GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1 4.099% 09/25/35		01/01/2018	Interest Capitalization	05/01/2018	Paydown														
36254M-AC-2	GM Financial Securitized Term SERIES 20173A CLASS A2B 2.580% 09/16/20		05/17/2018	Various	12/16/2018	Paydown	7,671,033	7,672,231	7,671,033	7,671,033		(1,199)		(1,199)					56,311	2,177
369550-AZ-1	GENERAL ELECTRIC 4 1/2% Due 3/11/2044 MS11 4.500% 03/11/44		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	650,853	635,663	653,945		3,092		3,092		(18,282)	(18,282)	(18,282)	22,152	9,188
369604-BH-5	GENERAL MILLS INC BASIC 4.700% 04/17/48		01/17/2018	BARCLAYS	12/13/2018	Various	8,500,000	9,205,610	7,353,985	9,192,557		(13,053)		(13,053)		(1,838,572)	(1,838,572)	(1,838,572)	456,688	130,313
370334-CJ-1	GENERAL MOTORS CORP BASIC 5.400% 04/01/48		04/13/2018	J.P. MORGAN	12/18/2018	Various	5,900,000	6,012,985	5,397,022	6,011,749		(1,236)		(1,236)		(614,727)	(614,727)	(614,727)	184,593	
37045V-AQ-3	GLAXOSMITHKLINE PLC BASIC 3.875% 05/15/28		01/25/2018	STIFEL NICOLAUS	04/11/2018	Various	2,500,000	2,678,950	2,579,950	2,678,788		(162)		(162)		(98,838)	(98,838)	(98,838)	86,850	64,500
377372-AN-7	GOLDMAN SACHS GROUP INC BASIC 4.411% 04/23/39		05/10/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	699,944	698,628	699,946		2		2		(1,318)	(1,318)	(1,318)	14,542	
38141G-XA-7	HASC 2006-OPT1 SERIES 2006OPT3 CLASS M1 2.836% 02/25/36		04/18/2018	GOLDMAN SACHS	12/07/2018	JANE STREET	1,100,000	1,100,000	1,027,477	1,100,000						(72,523)	(72,523)	(72,523)	30,730	
40430H-FN-3	HALLIBURTON CO 5% Due 11/15/2045 MN15 5.000% 11/15/45		01/05/2018	MORGAN STANLEY	12/26/2018	Paydown	241,268	227,395	241,268	241,268		13,873		13,873					3,035	177
406216-BK-6	HarborView Mortgage Loan Trust SERIES 20059 CLASS 2A1C 2.954% 06/20/35		01/22/2018	MORGAN STANLEY	12/22/2018	Paydown	74,508	73,949	74,508	74,508		559		559					824	8
428040-CT-4	HERTZ CORP BASIC 7.625% 06/01/22		01/25/2018	J.P. MORGAN	03/06/2018	Various	2,000,000	2,110,000	2,051,875	2,107,290		(2,710)		(2,710)		(55,415)	(55,415)	(55,415)	38,549	24,569
42809H-AD-9	HESS CORP 5.6% Due 2/15/2041 FA15 5.600% 02/15/41		01/23/2018	BARCLAYS	11/26/2018	Various	4,000,000	4,395,690	3,989,575	4,393,347		(2,343)		(2,343)		(403,772)	(403,772)	(403,772)	155,711	96,056
438516-BL-9	HONEYWELL INC BASIC 2.500% 11/01/26		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	650,412	639,583	653,955		3,543		3,543		(14,372)	(14,372)	(14,372)	18,813	6,465
44217N-AC-0	HGMT 2015-HGLR 3.08656% Due 3/5/2037 Mo-1 3.087% 03/05/37		01/23/2018	CITICORP SECURITIES	10/17/2018	CITICORP SECURITIES	2,000,000	1,963,672	1,905,313	1,966,965		3,294		3,294		(61,653)	(61,653)	(61,653)	44,241	4,115
44416*-AB-2	HUDSON TRANSMISSION 4.41% Due 5/23/2033 FMAN31 4.410% 05/23/33		06/01/2018	BARCLAYS	11/30/2018	Redemption 100.0000	143,423	141,502	143,423	143,423		1,922		1,922					2,185	828
44421L-AG-7	HY 2016-10HY 3.075% Due 8/10/2038 Mo-1 3.076% 08/10/38		09/19/2018	BARCLAYS	09/27/2018	J.P. MORGAN	947,058	872,625	877,915	872,845		220		220		5,070	5,070	5,070		1,618
444454-AA-0	HUGHES SATELLITE SYSTEM 7 5/8% Due 6/15/2021 JD15 7.625% 06/15/21		01/17/2018	GOLDMAN SACHS	11/08/2018	Various	2,279,000	2,523,993	2,438,560	2,475,540		(48,452)		(48,452)		(36,980)	(36,980)	(36,980)	140,356	16,412
446413-AL-0	HUNTINGTON INGALLS INDUS HUNTINGTON 3.483% 12/01/27		06/15/2018	Tax Free Exchange	11/26/2018	JANE STREET	700,000	700,000	651,161	700,000						(48,839)	(48,839)	(48,839)	11,987	948
45255R-AB-3	Impac Secured Assets Corp. SERIES 20063 CLASS A2 2.706% 11/25/36		09/06/2018	HUNT FINANCIAL SERVICES	12/27/2018	Paydown	61,336	50,909	61,336	61,336		10,427		10,427					330	54
45257E-AC-8	Impac Secured Assets Corp. SERIES 20065 CLASS 1A1C 2.776% 02/25/37		04/17/2018	MORGAN STANLEY	12/26/2018	Paydown	12,999	11,017	12,999	12,999		1,982		1,982					50	19
454889-AQ-9	INDIANA MICHIGAN POWER 4.55% Due 3/15/2046 MS15 4.550% 03/15/46		06/11/2018	Various	12/14/2018	Various	10,000,000	10,364,620	10,049,600	10,362,360		(2,260)		(2,260)		(312,760)	(312,760)	(312,760)	284,375	99,215

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											12	13	14	15	16						
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456606-HH-5	INABS 2005-C SERIES 2005C CLASS M3		02/21/2018	CITICORP SECURITIES	11/26/2018	MORGAN STANLEY	13,050,000	11,834,719	11,859,188	11,878,581		43,862		43,862			(19,394)	(19,394)		276,814	21,880
458140-BF-6	INTEL CORP. BASIC 3.734% 12/08/47		05/11/2018	WELLS FARGO SECURITIES LLC	06/14/2018	Tax Free Exchange	12,500,000	12,146,975	12,146,356	12,146,356		1,381		1,381					241,154	126,541	
458140-BG-4	INTEL CORP. INTEL CORP. 3.734%		06/14/2018	Tax Free Exchange	12/07/2018	JANE STREET	900,000	888,580	817,650	888,690		110		110			(71,040)	(71,040)		17,083	560
460146-CP-6	INTERNATIONAL PAPER CO. BASIC 3.000%		03/22/2018	J.P. MORGAN	11/26/2018	JANE STREET	500,000	459,090	451,440	461,712		2,622		2,622			(10,272)	(10,272)		11,792	1,708
460146-CS-0	INTERNATIONAL PAPER CO. BASIC 4.350%		01/31/2018	UBS WARBURG CONVERTIBLES	09/06/2018	UBS WARBURG CONVERTIBLES	10,000,000	10,304,800	9,120,400	10,301,814		(2,986)		(2,986)			(1,181,414)	(1,181,414)		472,458	209,042
460690-BP-4	INTERPUBLIC GROUP BASIC 4.650%		10/01/28	CITICORP SECURITIES	11/26/2018	JANE STREET	200,000	199,332	197,326	199,342		10		10			(2,016)	(2,016)		1,731	
46115H-BB-2	INTESA SANPAOLO-SPON ADR BASIC 3.875%		07/14/27	HSBC SECURITIES INC.	05/31/2018	BANK OF AMERICA	2,000,000	1,893,900	1,749,660	1,895,455		1,555		1,555			(145,795)	(145,795)		30,139	17,653
465685-AP-0	ITC HOLDINGS CORP. ITC HOLDINGS CORP.		06/19/2018	Tax Free Exchange	11/26/2018	JANE STREET	800,000	799,484	746,504	799,521		37		37			(53,017)	(53,017)		14,368	2,531
46625S-AF-3	JP Morgan Mortgage Acquisition SERIES 2006HE2 CLASS M1 2.806% 07/25/36		06/27/2018	MORGAN STANLEY	12/11/2018	PIPELINE TRADING SYSTEMS	18,038,000	16,594,960	16,290,569	16,629,579		34,619		34,619			(339,010)	(339,010)		210,181	4,792
47233J-BH-0	JEFFERIES GRP LLC / CAP BASIC 4.150%		01/23/30	JEFFERIES & COMPANY INC.	11/26/2018	JANE STREET	800,000	791,728	695,728	792,185		457		457			(96,457)	(96,457)		28,128	
50077L-AD-8	KRAFT HEINZ FOODS CO BASIC 3.000%		06/01/26	DEUTSCHE BANK	11/26/2018	JANE STREET	300,000	274,701	267,300	276,473		1,772		1,772			(9,173)	(9,173)		8,925	2,900
50077L-AM-8	KRAFT HEINZ FOODS CO 5.2% Due 7/15/2045		03/23/2018	GOLDMAN SACHS	08/13/2018	MARKET AXESS	250,000	251,205	245,020	251,205							(6,185)	(6,185)		7,583	2,600
50077L-AT-3	KRAFT HEINZ FOODS CO BASIC 4.625%		01/30/29	DEUTSCHE BANK	11/26/2018	JANE STREET	1,000,000	1,002,670	973,700	1,002,670							(28,970)	(28,970)		20,941	5,781
501044-DG-3	KROGER CO. 4.450% 02/01/47		01/24/2018	BARCLAYS	03/23/2018	CITICORP SECURITIES	1,250,000	1,229,963	1,188,168	1,230,007		45		45			(41,840)	(41,840)		33,004	27,040
534187-BG-3	LINCOLN NATIONAL CORP BASIC 4.350%		03/01/48	Various	09/07/2018	BARCLAYS	10,000,000	10,000,700	9,311,900	10,000,955		255		255			(689,055)	(689,055)		252,542	242
539439-AR-0	LLOYDS TSB GR-AD BASIC 4.375%		03/22/28	MORGAN STANLEY	06/01/2018	UBS WARBURG CONVERTIBLES	10,000,000	9,964,700	9,898,100	9,965,277		577		577			(67,177)	(67,177)		88,715	
548661-DP-9	LOWE'S COMPANIES BASIC 3.100%		05/03/27	BANK OF AMERICA	11/26/2018	JANE STREET	200,000	199,610	188,372	199,647		37		37			(11,275)	(11,275)		6,631	1,171
55291K-AB-3	MASTR Asset Backed Securities SERIES 2006IMC3 CLASS A2 2.556% 08/25/36		03/28/2018	Brownstone	12/26/2018	Paydown	302,725	158,552	302,725	302,725		144,173		144,173						2,418	113
55336V-AN-0	MPLX LP BASIC 4.700% 04/15/48		02/05/2018	BANK OF AMERICA	03/01/2018	MORGAN STANLEY	7,000,000	6,954,360	6,753,880	6,954,360							(200,480)	(200,480)		24,675	
55336V-AR-1	MPLX LP BASIC 4.000% 03/15/28		02/05/2018	MIZUHO SECURITIES	11/26/2018	JANE STREET	1,000,000	995,510	924,410	995,851		341		341			(71,441)	(71,441)		32,222	
55336V-AS-9	MPLX LP BASIC 4.800% 02/15/29		11/07/2018	WELLS FARGO SECURITIES LLC	11/07/2018	JEFFERIES & COMPANY INC.	3,750,000	3,728,700	3,739,463	3,728,700							10,763	10,763			
56585A-AJ-1	MARATHON PETROLEUM 5% Due 9/15/2054 MS15		01/23/2018	Various	03/12/2018	Various	2,000,000	2,086,650	1,962,760	2,086,646		(4)		(4)			(123,886)	(123,886)		44,514	34,167
56585A-AR-3	MARATHON PETROLEUM 5 1/8% Due 12/15/2026		10/02/2018	Tax Free Exchange	11/26/2018	JANE STREET	300,000	322,371	302,163	322,012		(359)		(359)			(19,849)	(19,849)		6,961	4,570
56585A-AS-1	MARATHON PETROLEUM 3 4/5% Due 4/1/2028		10/02/2018	Tax Free Exchange	11/26/2018	JANE STREET	200,000	200,110	184,162	200,108		(1)		(1)			(15,946)	(15,946)		1,203	21
56585A-AT-9	MARATHON PETROLEUM 4.5% Due 4/1/2048 A01		10/02/2018	Tax Free Exchange	11/26/2018	JANE STREET	700,000	690,097	597,961	690,122		25		25			(92,161)	(92,161)		4,988	88
57643A-AB-6	MASTR Specialized Loan Trust SERIES 20062 CLASS M1 2.986% 02/25/36		03/15/2018	KEY BANK	04/24/2018	BANK OF AMERICA	5,799,000	4,813,170	5,088,623	4,820,150		6,980		6,980			268,472	268,472		21,217	7,106
57644U-AE-5	MASTR Asset Backed Securities SERIES 2006HE2 CLASS A3 2.656% 06/25/36		06/06/2018	Various	12/26/2018	Paydown	398,239	234,991	398,239	398,239		163,248		163,248						4,390	411
58013M-FC-3	MCDONALD'S CORP BASIC 4.450% 03/01/47		02/07/2018	CREDIT SUISSE FIRST BOSTON	09/06/2018	CITICORP SECURITIES	3,000,000	3,195,090	2,960,370	3,193,000		(2,090)		(2,090)			(232,630)	(232,630)		136,838	58,592
58013M-FF-6	MCDONALD'S CORP BASIC 3.800% 04/01/28		03/20/2018	CREDIT SUISSE FIRST BOSTON	11/26/2018	JANE STREET	700,000	699,062	681,625	699,130		68		68			(17,505)	(17,505)		18,620	443
58013M-FH-2	MCDONALD'S CORP BASIC 4.450% 09/01/48		09/21/2018	JEFFERIES & COMPANY INC.	11/26/2018	JANE STREET	900,000	882,270	848,160	882,344		74		74			(34,184)	(34,184)		11,459	4,450
581557-BC-8	MC KESSON CORP 4.883% Due 3/15/2044 MS15		01/08/2018	BARCLAYS	02/23/2018	TENDER	500,000	543,880	537,150	543,787		(93)		(93)			(6,637)	(6,637)		10,715	7,799

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
58933Y-AT-2	MERCK & COMPANY, INC. 3.7% Due 2/10/2045 FA10 3.700% 02/10/45		05/09/2018	JEFFERIES & COMPANY INC.	11/26/2018	JANE STREET	700,000	659,302	652,302	659,804		502		502			(7,502)	(7,502)	20,720	6,547
61744C-XM-3	MSHEL 2005-2 SERIES 2006WMC1 CLASS A2C 2.816% 12/25/35		02/20/2018	PIERPONT SECURITIES	12/25/2018	Paydown	113,580	111,593	113,580	113,580		1,988		1,988					1,138	165
61744Y-AP-3	MORGAN STANLEY BASIC 3.772% 01/24/29		01/23/2018	PARIBAS SECURITIES	07/30/2018	Various	5,000,000	5,036,100	4,807,500	5,034,606		(1,494)		(1,494)			(227,106)	(227,106)	95,138	1,048
61749B-AD-5	Morgan Stanley Capital Inc SERIES 2006WCS CLASS A2B 2.616% 10/25/36		03/28/2018	PIERPONT SECURITIES	12/26/2018	Paydown	31,541	20,339	31,541	31,541		11,202		11,202					229	12
61945C-AE-3	MOSAIC CO/THE BASIC 5.625% 11/15/43		01/16/2018	MORGAN STANLEY	11/26/2018	JANE STREET	700,000	763,560	700,350	762,504		(1,056)		(1,056)			(62,154)	(62,154)	40,797	6,891
61945C-AG-8	MOSAIC CO/THE BASIC 4.050% 11/15/27 MYLAN LABORATORIES BASIC 4.550%		04/11/2018	Various	11/26/2018	UBS WARBURG CONVERTIBLES	2,000,000	1,954,210	1,900,840	1,956,968		2,758		2,758			(56,128)	(56,128)	84,375	24,975
628530-BG-1	04/15/28 NARRAGANSETT ELECTRIC BASIC 3.919%		03/28/2018	DEUTSCHE BANK	11/26/2018	JANE STREET	200,000	199,504	187,218	199,531		27		27			(12,313)	(12,313)	5,789	
631005-BH-7	08/01/28 NAVISTAR INTERNATIONAL BASIC 6.625%		07/25/2018	MITSUBISHI SECURITIES	09/17/2018	BANK OF AMERICA	5,000,000	5,023,550	5,019,850	5,023,253		(297)		(297)			(3,403)	(3,403)	28,304	
63934E-AT-5	11/01/25 NESTLE HOLDINGS INC BASIC 3.350%		01/29/2018	BANK OF AMERICA	05/08/2018	Various	4,000,000	4,200,000	4,149,688	4,192,702		(7,298)		(7,298)			(43,014)	(43,014)	115,661	61,833
641062-AD-6	09/24/23 NESTLE HOLDINGS INC BASIC 4.000%		09/19/2018	BARCLAYS	12/07/2018	JANE STREET	1,000,000	997,170	999,670	997,282		112		112			2,388	2,388	7,165	
641062-AN-4	09/24/48 NISOURCE FINANCE CORP BASIC 3.950%		09/17/2018	J.P. MORGAN	12/07/2018	JANE STREET	1,000,000	986,570	964,170	986,620		50		50			(22,450)	(22,450)	8,556	
65473Q-BG-7	03/30/48 NISSAN MOTOR ACCEPTANCE BASIC 2.600%		01/09/2018	SUNTRUST EQUITABLE	11/26/2018	JANE STREET	700,000	703,381	603,631	703,370		(11)		(11)			(99,739)	(99,739)	33,334	8,986
654740-BD-0	09/28/22 NORFOLK SOUTHERN CORP BASIC 2.900%		06/08/2018	Various	11/21/2018	BARCLAYS	6,000,000	5,758,860	5,669,460	5,787,839		28,979		28,979			(118,379)	(118,379)	103,133	15,094
655844-BS-6	06/15/26 NORTHERN TRUST CORP BASIC 3.650%		03/22/2018	DEUTSCHE BANK	06/05/2018	DEUTSCHE BANK	5,000,000	4,735,250	4,678,750	4,740,868		5,618		5,618			(62,118)	(62,118)	69,278	40,681
665859-AT-1	08/03/28 ONEOK INC BASIC 4.000% 07/13/27		07/31/2018	MORGAN STANLEY	11/26/2018	JANE STREET	700,000	699,125	690,739	699,148		23		23			(8,409)	(8,409)	8,162	
682680-AS-2	OPMAC 2005-5 Flt % Due 12/25/2035 Mo-25		01/09/2018	UBS WARBURG CONVERTIBLES	03/19/2018	Various	10,000,000	10,158,300	9,842,340	10,155,822		(2,478)		(2,478)			(313,482)	(313,482)	267,222	197,778
68383N-CZ-4	2.836% 12/25/35 ORACLE SYSTEMS CORP BASIC 4.000%		04/25/2018	HUNT FINANCIAL SERVICES	12/25/2018	Paydown	433,071	423,801	433,071	433,071		9,270		9,270					3,671	53
68389X-BQ-7	11/15/47 PPL CAPITAL FUNDING INC BASIC 4.000%		02/02/2018	J.P. MORGAN	11/26/2018	JANE STREET	500,000	508,215	459,780	508,117		(98)		(98)			(48,337)	(48,337)	21,056	4,833
69352P-AM-5	09/15/47 PACIFIC GAS & ELECTRIC CO 4 1/4% Due		01/29/2018	JEFFERIES & COMPANY INC.	09/06/2018	MORGAN STANLEY JEFFERIES & COMPANY INC.	10,000,000	10,030,500	9,097,800	10,030,500							(932,700)	(932,700)	402,222	158,889
694308-HN-0	3/15/2046 MS15 4.250% 03/15/46 PACIFIC GAS & ELECTRIC CO BASIC		08/29/2018	Fifth Third Securities	11/20/2018	Various	1,980,000	1,837,638	1,534,500	1,838,259		621		621			(303,759)	(303,759)	57,970	38,803
694308-HI-0	3.300% 12/01/27 PACIFIC GAS & ELECTRIC CO BASIC		08/29/2018	BANK OF AMERICA	11/26/2018	Various	5,000,000	4,585,850	4,096,290	4,594,161		8,311		8,311			(497,871)	(497,871)	77,825	41,250
694308-JA-6	4.650% 08/01/28 PATTERSON-UTI ENERGY INC BASIC 3.950%		08/02/2018	GOLDMAN SACHS	08/02/2018	BANK OF AMERICA	2,000,000	1,994,320	2,002,240	1,994,320							7,920	7,920		
703481-AA-9	02/01/28 PETSMAINT INC 5.875% 06/01/25		01/10/2018	GOLDMAN SACHS	07/24/2018	MORGAN STANLEY	5,000,000	4,996,250	4,670,400	4,996,473		223		223			(326,073)	(326,073)	102,590	
71676B-AC-0	01/29/2018 CITICORP SECURITIES		01/29/2018	CITICORP SECURITIES	06/01/2018	Various	4,000,000	3,110,000	2,857,813	3,131,365		21,365		21,365			(273,552)	(273,552)	97,672	39,167
717081-EA-7	03/12/2018 PFIZER, INC. BASIC 3.000% 12/15/26		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	676,557	664,524	678,220		1,663		1,663			(13,696)	(13,696)	20,008	5,192
717081-ED-1	05/10/2018 PFIZER, INC. 4.125% 12/15/46		05/10/2018	JEFFERIES & COMPANY INC.	11/26/2018	JANE STREET	700,000	700,098	681,408	700,098							(18,690)	(18,690)	27,511	11,951
737446-AL-8	01/30/2018 POST HOLDINGS INC 5.500% 03/01/25		01/30/2018	Various	05/07/2018	Various	4,000,000	4,149,864	3,950,625	4,146,362		(3,501)		(3,501)			(195,737)	(195,737)	135,323	90,451
74340X-BE-0	03/12/2018 PROLOGIS LP 3.750% 11/01/25		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	711,935	693,217	710,943		(992)		(992)			(17,726)	(17,726)	28,219	9,698
74340X-BJ-9	06/11/2018 PROLOGIS LP BASIC 4.375% 09/15/48		06/11/2018	WELLS FARGO SECURITIES LLC	06/11/2018	STIFEL NICOLAUS	2,000,000	1,975,640	1,981,440	1,975,640							5,800	5,800		
744320-AX-0	01/23/2018 PRUDENTIAL FINANCIAL INC. PRUDENTIAL FINANCIAL INC 3.905% 12/07/47		01/23/2018	Various	05/04/2018	Tax Free Exchange	15,000,000	14,904,250	14,904,850	14,904,850		600		600					239,181	74,846
744320-AY-8	05/04/2018 PRUDENTIAL FINANCIAL INC. PRUDENTIAL FINANCIAL INC 3.905% 12/07/47		05/04/2018	Tax Free Exchange	11/26/2018	JANE STREET	400,000	411,754	348,188	411,633		(121)		(121)			(63,445)	(63,445)	15,230	6,378
744320-AZ-5	01/29/2018 PRUDENTIAL FINANCIAL INC. BASIC 3.935% 12/07/49		01/29/2018	CITICORP SECURITIES	05/04/2018	Tax Free Exchange	10,000,000	9,900,900	9,901,605	9,901,605		705		705					160,679	59,025
744320-BZ-7	05/15/24 PRUDENTIAL FINANCIAL INC BASIC 3.500%		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	705,124	692,048	704,610		(514)		(514)			(12,562)	(12,562)	25,385	8,099

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
747525-AU-7	QUALCOMM INC 3.250% 05/20/27		03/16/2018	STIFEL NICOLAUS	12/07/2018	Various	1,350,000	1,284,971	1,249,302	1,288,873				3,903			(39,572)	(39,572)	42,832	14,625
74979U-AA-3	RS 2018 PRIVATE, LLC RS 2018 PRIVATE, LLC 4.040% 06/20/26		05/21/2018	Tax Free Exchange	12/20/2018		775,000	775,000	775,000	775,000									14,785	522
78471R-AA-4	SRS DISTRIBUTION INC BASIC 8.250% 07/01/26		05/17/2018	BARCLAYS	09/12/2018	CREDIT SUISSE FIRST BOSTON	2,000,000	2,000,000	1,940,000	2,000,000						(60,000)	(60,000)	50,875		
785592-AM-8	SABINE PASS LIQUEFACTION BASIC 5.625% 03/01/25		04/05/2018	BARCLAYS	11/26/2018	JANE STREET	700,000	752,409	730,212	748,037		(4,372)		(4,372)			(17,825)	(17,825)	29,203	4,156
785592-AU-0	SABINE PASS LIQUEFACTION BASIC 4.200% 03/15/28		01/24/2018	MORGAN STANLEY	05/07/2018	BANK OF AMERICA	500,000	503,650	482,700	503,581		(69)		(69)			(20,881)	(20,881)	13,650	7,642
805564-DV-0	SAST 2004-2 SERIES 19992 CLASS BF1 8.410% 05/25/29		10/26/2018	PIPELINE TRADING SYSTEMS	12/01/2018	Paydown	41,898	41,583	41,898	41,898		314		314					120	284
80874Y-AU-4	SCIENTIFIC GAMES INTERNA BASIC 10.000% 12/01/22		01/25/2018	BARCLAYS	05/03/2018	Various	2,000,000	2,200,000	2,154,375	2,174,730		(25,270)		(25,270)			(20,355)	(20,355)	75,139	32,222
81373P-AA-1	SECURIAN FINANCIAL GROUP BASIC 4.800% 04/15/48		04/02/2018	GOLDMAN SACHS	11/26/2018	JANE STREET	800,000	797,464	761,344	797,502		38		38			(36,158)	(36,158)	24,853	
81375W-CU-8	Securitized Asset Backed Receivables SERIES 20050P1 CLASS M3 3.526% 01/25/35		04/19/2018	PIERPOINT SECURITIES	12/26/2018	Paydown	84,020	80,869	84,020	84,020		3,151		3,151					1,197	189
816851-BJ-7	SEMPRA ENERGY BASIC 4.000% 02/01/48		01/09/2018	Various	01/25/2018	REDEMPTION 100.0000	7,500,000	7,417,475	7,431,075	7,417,475							13,600	13,600	14,167	
824368-AA-8	GVEST FREDERICKSBURG LLC GVEST FREDERICKSBURG LLC 4.500% 06/15/38		07/06/2018	Tax Free Exchange	12/15/2018		180,019	180,019	180,019	180,019									2,123	473
828807-DE-4	SIMON PROPERTY GROUP BASIC 3.375% 12/01/27		03/12/2018	J.P. MORGAN	12/07/2018	JANE STREET	1,000,000	963,660	947,460	966,018		2,358		2,358			(18,558)	(18,558)	33,750	8,719
83401A-AA-6	Social Professional Loan Progr SERIES 2018D CLASS A1FX 3.120% 02/25/48		09/18/2018	MORGAN STANLEY	12/21/2018	Paydown	306,138	306,120	306,138	306,138		18		18					2,045	
83404R-AA-6	Social Professional Loan Progr SERIES 2018B CLASS A1FX 2.640% 08/26/47		03/13/2018	BANK OF AMERICA	12/16/2018	Paydown	2,381,461	2,376,463	2,381,461	2,381,461		4,997		4,997					29,637	
83406E-AB-1	Social Professional Loan Progr SERIES 2018A CLASS A24 2.390% 02/25/42		01/18/2018	GOLDMAN SACHS	12/24/2018	Paydown	611,751	611,721	611,751	611,751		30		30					7,790	
837004-CM-0	SOUTH CAROLINA ELECTRIC & GAS BASIC 4.250% 08/15/28		08/15/2018	BANK OF AMERICA	11/26/2018	JANE STREET	500,000	498,750	498,530	498,778		28		28			(248)	(248)	5,962	
84334#-AA-5	SOUTHERN MARYLAND ELECTRIC SOUTHERN MARYLAND ELECTRIC COOP 4.000% 10/16/48		04/23/2018	Tax Free Exchange	10/16/2018	REDEMPTION 100.0000	26,304	26,304	26,304	26,304									526	20
84751P-KW-8	Specialty Underwriting & Resid Fit % Due 12/25/2036 06-AB1 2.806% 12/25/36		06/05/2018	KEY BANK	12/26/2018	Paydown	913,173	887,776	913,173	913,173		25,398		25,398					7,508	745
84756N-AF-6	SPECTRA ENERGY PARTNERS LP BASIC 3.500% 03/15/25		04/05/2018	SUNTRUST EQUITABLE	11/26/2018	JANE STREET	700,000	672,896	657,153	675,091		2,195		2,195			(17,938)	(17,938)	17,218	1,633
84929*-AA-0	SPOWER FINANCE 2, LLC SPOWER FINANCE 2, LLC 4.960% 12/31/41		06/08/2018	CITICORP SECURITIES	12/31/2018	REDEMPTION 100.0000	21,526	21,526	21,526	21,526									445	
84929*-AA-0	SPOWER FINANCE 2, LLC SPOWER FINANCE 2, LLC 4.960% 12/31/41		08/06/2018	Tax Free Exchange	12/31/2018		253,740	253,740	253,740	253,740									5,244	210
85207U-AF-2	SPRINT CORP 7 7/8% Due 9/15/2023 MS15 7.875% 09/15/23		01/25/2018	Various	04/27/2018	Various	13,500,000	14,525,313	14,516,875	14,490,241		(35,071)		(35,071)			26,634	26,634	627,375	374,938
85207U-AH-8	SPRINT CORP 7 1/8% Due 6/15/2024 JD15 7.125% 06/15/24		02/01/2018	BANK OF AMERICA	09/10/2018	Various	5,500,000	5,548,125	5,705,050	5,545,836		(2,289)		(2,289)			159,214	159,214	248,291	54,427
855244-AM-1	STARBUCKS CORP. BASIC 3.750% 12/01/47		05/16/2018	Various	09/21/2018	JEFFERIES & COMPANY INC.	13,000,000	12,170,340	11,269,960	12,175,798		5,458		5,458			(905,838)	(905,838)	410,313	235,208
855244-AP-4	STARBUCKS CORP. BASIC 3.500% 03/01/28		03/13/2018	Various	06/20/2018	BANK OF AMERICA	8,000,000	7,898,130	7,750,400	7,900,601		2,471		2,471			(150,201)	(150,201)	88,667	7,778
86358R-6A-0	Amortizing Residential Collate SERIES 2002B06 CLASS M1 3.631% 08/25/32		08/22/2018	Various	12/25/2018	Paydown	360,804	355,462	360,804	360,804		5,341		5,341					3,695	184
863667-AQ-4	STRYKER CORP. BASIC 3.850% 03/07/28		02/26/2018	WELLS FARGO SECURITIES LLC	11/26/2018	JANE STREET	900,000	899,622	862,893	899,645		23		23			(36,752)	(36,752)	23,816	
86765B-AV-1	SUNOCO LOGISTICS PARTNER BASIC 5.400% 10/01/47		01/23/2018	J.P. MORGAN	04/26/2018	Various	9,000,000	9,114,190	8,521,790	9,114,179		(11)		(11)			(592,389)	(592,389)	240,450	150,600
87165B-AM-5	SYNCHRONY FINANCIAL BASIC 3.950% 12/01/27		01/23/2018	CITICORP SECURITIES	08/20/2018	Various	1,000,000	985,110	911,236	985,830		720		720			(74,595)	(74,595)	27,513	5,925
875127-BA-9	TAMPA ELECTRIC 4.1% Due 6/15/2042 JD15 4.100% 06/15/42		02/01/2018	JEFFERIES & COMPANY INC.	09/07/2018	JEFFERIES & COMPANY INC.	9,000,000	9,137,160	8,572,140	9,135,419		(1,741)		(1,741)			(563,279)	(563,279)	272,650	51,250

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											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
875127-BE-1	TAMPA ELECTRIC BASIC 4.300% 06/15/48		06/04/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	696,248	659,953	696,284		36		36			(36,331)	(36,331)	14,298	
882508-BD-5	TEXAS INSTRUMENTS IN BASIC 4.150% 05/15/48		05/11/2018	JAINNEY MONTGOMERY/SCOTT	11/26/2018	JANE STREET	700,000	713,069	682,934	712,956		(113)		(113)			(30,022)	(30,022)	16,220	646
883556-BY-7	THERMO ELECTRON CORP BASIC 4.100% 08/15/47		01/31/2018	JEFFERIES & COMPANY INC.	09/06/2018	J.P. MORGAN	10,000,000	10,127,600	9,535,100	10,126,307		(1,293)		(1,293)			(591,207)	(591,207)	439,611	191,333
892388-AB-8	Toyota Auto Receivables Owner SERIES 2018A CLASS A2A 2.100% 10/15/20		08/30/2018	TD SECURITIES	12/15/2018	Paydown	129,603	129,213	129,603	129,603		390		390					685	144
893647-AW-7	TRANSDIGM INC BASIC 6.000% 07/15/22		01/25/2018	Various	10/16/2018	Various	11,500,000	11,885,625	11,633,275	11,787,815		(97,810)		(97,810)			(154,540)	(154,540)	461,683	11,000
90131H-AE-5	21ST CENTURY FOX AMERICA BASIC 3.700% 09/15/24		03/09/2018	SUNTRUST EQUITABLE	11/26/2018	JANE STREET	500,000	507,220	499,580	506,479		(741)		(741)			(6,899)	(6,899)	22,251	9,147
90131H-CB-9	11/15/26		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	690,592	675,668	691,277		685		685			(15,609)	(15,609)	24,478	7,809
902494-BD-4	TYSON FOODS BASIC 4.550% 06/02/47		01/08/2018	BANK OF AMERICA	03/23/2018	BANK OF AMERICA	4,000,000	4,347,280	3,927,440	4,345,985		(1,295)		(1,295)			(418,545)	(418,545)	58,139	19,211
902494-BH-5	TYSON FOODS BASIC 5.100% 09/23/48		09/25/2018	MORGAN STANLEY	11/26/2018	JANE STREET	500,000	497,870	484,295	497,875		5		5			(13,580)	(13,580)	4,250	
90276F-AW-4	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C10 CLASS A4 4.313% 05/15/51		05/23/2018	UBS WARBURG CONVERTIBLES	10/25/2018	CANTOR FITZGERALD & CO INC	10,000,000	10,299,949	10,207,031	10,295,325		(4,624)		(4,624)			(88,294)	(88,294)	213,274	35,945
90291J-AW-7	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C9 CLASS A4 4.117% 03/15/51		03/23/2018	UBS WARBURG CONVERTIBLES	10/18/2018	UBS WARBURG CONVERTIBLES	10,000,000	10,299,387	10,016,797	10,291,330		(8,057)		(8,057)			(274,533)	(274,533)	298,482	32,021
906548-CN-0	UNION PACIFIC CORP BASIC 4.000% 04/01/48		05/10/2018	RBC CAPITAL MARKETS	11/26/2018	JANE STREET	700,000	681,975	654,759	682,162		187		187			(27,403)	(27,403)	18,044	2,956
907818-EN-4	UNION PACIFIC CORP BASIC 3.950% 04/15/47		05/09/2018	BANK OF AMERICA	11/26/2018	JANE STREET	700,000	671,118	632,359	671,420		302		302			(39,061)	(39,061)	17,344	2,022
907818-EY-0	UNION PACIFIC CORP BASIC 3.950% 09/10/28		06/05/2018	CITICORP SECURITIES	11/26/2018	JANE STREET	1,000,000	997,510	984,270	997,635		125		125			(13,365)	(13,365)	18,653	
913017-CX-5	UNION TECH CORP BASIC 4.125% 11/16/48		08/13/2018	BANK OF AMERICA	11/26/2018	JANE STREET	1,800,000	1,794,294	1,746,684	1,794,294							(47,610)	(47,610)	23,588	
913017-CY-3	UNION TECH CORP BASIC 4.125% 11/16/28		08/13/2018	HSBC SECURITIES INC.	11/26/2018	Various	1,550,000	1,549,442	1,522,060	1,549,442							(27,382)	(27,382)	17,136	
914906-AR-3	UNIVISION COMMUNICATIONS INC BASIC 5.125% 05/15/23		01/29/2018	Various	05/09/2018	Various	13,500,000	13,572,500	12,809,375	13,568,044		(4,456)		(4,456)			(758,669)	(758,669)	309,600	129,833
92211M-AC-7	VANTAGE DATA CENTERS ISSUER, L SERIES 20181A CLASS A2 4.072% 02/16/43		06/08/2018	GUGGENHEIM CAPITAL	12/16/2018	Paydown	68,333	68,355	68,333	68,333		(22)		(22)					1,239	18
92343V-CK-8	VERIZON COMMUNICATIONS 4.862% Due 8/21/2046 FA21 4.862% 08/21/46		09/27/2018	WELLS FARGO SECURITIES LLC	10/02/2018	MORGAN STANLEY	5,000,000	5,048,650	5,014,950	5,048,648		(2)		(2)			(33,698)	(33,698)	29,037	27,011
92343V-DD-3	VERIZON COMMUNICATIONS 2 5/8% Due 8/15/2026 FA15 2.625% 08/15/26		01/09/2018	WELLS FARGO SECURITIES LLC	05/31/2018	GOLDMAN SACHS	3,000,000	2,802,720	2,703,450	2,810,665		7,945		7,945			(107,215)	(107,215)	63,219	31,938
92553P-AP-7	VIACOM INC 4 3/8% Due 3/15/2043 MS15 4.375% 03/15/43		02/12/2018	GOLDMAN SACHS	11/26/2018	JANE STREET	600,000	544,794	496,458	545,710		916		916			(49,252)	(49,252)	31,573	10,865
927804-FX-7	VIRGINIA ELECTRIC POWER BASIC 3.500% 03/15/27		03/12/2018	J.P. MORGAN	11/26/2018	JANE STREET	700,000	696,465	674,387	696,704		239		239			(22,317)	(22,317)	29,468	12,182
931142-EE-9	WAL-MART STORES BASIC 3.700% 06/26/28		07/25/2018	GOLDMAN SACHS	12/14/2018	JANE STREET	5,000,000	5,036,900	5,026,750	5,035,777		(1,123)		(1,123)			(9,027)	(9,027)	87,875	15,417
95000U-2A-0	WELLS FARGO & COMPANY 3.584% 05/22/28		01/23/2018	CITICORP SECURITIES	04/26/2018	US BANCORP INC	1,000,000	1,004,780	952,930	1,004,693		(87)		(87)			(51,763)	(51,763)	15,730	6,272
95000U-2B-8	WELLS FARGO & COMPANY BASIC 2.625% 07/22/22		01/31/2018	GOLDMAN SACHS	08/15/2018	MORGAN STANLEY	750,000	737,655	726,705	739,068		1,413		1,413			(12,363)	(12,363)	11,211	547
958254-AE-4	WESTERN GAS PARTNERS LP 3.95% Due 6/1/2025 JD1 3.950% 06/01/25		08/02/2018	Various	12/04/2018	MORGAN STANLEY	1,050,000	1,007,642	984,239	1,009,524		1,882		1,882			(25,285)	(25,285)	21,314	7,050
958254-AH-7	WESTERN GAS PARTNERS LP BASIC 4.500% 03/01/28		03/20/2018	BANK OF AMERICA	08/08/2018	SCOTIA CAPITAL	5,000,000	4,987,600	4,908,500	4,988,081		481		481			(79,581)	(79,581)	98,750	12,500
958254-AJ-3	WESTERN GAS PARTNERS LP BASIC 5.300% 03/01/48		02/21/2018	MIZUHO SECURITIES	03/20/2018	BANK OF AMERICA	5,000,000	4,958,450	4,904,900	4,958,481		31		31			(53,581)	(53,581)	14,722	
958254-AK-0	WESTERN GAS PARTNERS LP BASIC 4.750% 08/15/28		08/07/2018	WELLS FARGO SECURITIES LLC	11/26/2018	JANE STREET	700,000	698,726	660,331	698,759		33		33			(38,428)	(38,428)	10,067	
958254-AL-8	WESTERN GAS PARTNERS LP BASIC 5.500% 08/15/48		08/07/2018	WELLS FARGO SECURITIES LLC	11/26/2018	JANE STREET	700,000	692,384	623,532	692,419		35		35			(68,887)	(68,887)	11,657	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
983793-AD-2	XPO LOGISTICS INC BASIC 6.500% 06/15/22 CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008%		03/12/2018	BARCLAYS	07/28/2018	Call 103.2500	500.000	518,750	516,250	515,314		(3,436)		(3,436)			(15,314)	(15,314)	36,382	8,035
AAP997-1K-2	12/27/26 CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008%		01/08/2018	Tax Free Exchange	06/27/2018	Redemption 100.0000	309,885	309,885	309,885	309,885									3,451	345
AAP997-1K-2	12/27/26 CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008%		01/08/2018	Tax Free Exchange	09/14/2018	Tax Free Exchange	39,690,116	39,690,116	39,690,116	39,690,116									1,034,007	44,188
AG0830-18-6	L AFC STADIUM CO L AFC STADIUM CO 5.410% 12/01/43		08/15/2018	GOLDMAN SACHS	09/06/2018	Tax Free Exchange	18,000,000	18,000,000	18,000,000	18,000,000									16,230	
BK0625-18-0	5.300% 07/10/25 CRG ISSUER 2017-1 CRG ISSUER 2017-1		06/12/2018	GOLDMAN SACHS	07/06/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									75,967	
BK0702-18-7	BROADSTONE NET LEASE, INC BROADSTONE NET LEASE, INC 5.090% 07/02/28		06/12/2018	J.P. MORGAN	07/06/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									2,262	
BK0709-18-2	HSRE CORE HOLDINGS I, LLC HSRE CORE HOLDINGS I, LLC 4.150% 07/09/25		03/07/2018	BANK OF AMERICA	07/13/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									4,496	
BK0913-18-0	BROADSTONE NET LEASE, INC BROADSTONE NET LEASE, INC 5.090% 07/02/28		06/12/2018	J.P. MORGAN	09/18/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000									85,964	
BK1015-18-3	THE SABINE MINING COMPANY THE SABINE MINING COMPANY 4.680% 10/15/35		09/24/2018	PNC CAPITAL	10/19/2018	Tax Free Exchange	16,000,000	16,000,000	16,000,000	16,000,000									8,320	
BK1220-18-9	12/20/28 FOUR CORNERS OPERATING PARTNER FOUR CORNERS OPERATING PARTNER 4.760%		08/21/2018	BANK OF AMERICA	12/26/2018	Tax Free Exchange	1,000,000	1,000,000	1,000,000	1,000,000									793	
BK1220-81-7	12/20/26 FOUR CORNERS OPERATING PARTNER FOUR CORNERS OPERATING PARTNER 4.630%		08/21/2018	BANK OF AMERICA	12/26/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									3,087	
BS0416-18-7	BORAL INDUSTRIES BORAL INDUSTRIES 2.445% 04/16/26		03/28/2018	CITICORP SECURITIES	05/02/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									10,467	
BS0416-81-5	BORAL INDUSTRIES BORAL INDUSTRIES 4.050% 04/16/26		03/28/2018	CITICORP SECURITIES	05/02/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									9,000	
BS0716-18-0	CTL 2018-12 TRUST CTL 2018-12 TRUST 5.550% 07/10/35		06/20/2018	CREDITE TERM LEASE	07/23/2018	Tax Free Exchange	14,000,000	14,000,000	14,000,000	14,000,000									15,108	
BS1004-18-0	HARDWOOD FUNDING, LLC HARDWOOD FUNDING, LLC 3.860% 06/07/28		08/08/2018	J.P. MORGAN	10/10/2018	Tax Free Exchange	7,000,000	7,000,000	7,000,000	7,000,000									4,503	
BS1204-18-6	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR 4.680% 01/08/26		11/06/2018	BANK OF AMERICA	12/07/2018	Tax Free Exchange	7,000,000	7,000,000	7,000,000	7,000,000									2,730	
BS1204-81-4	AMERICOLD REALTY OPERATING PAR AMERICOLD REALTY OPERATING PAR 4.860% 01/08/29		11/06/2018	BANK OF AMERICA	12/07/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									4,050	
BS1214-18-5	OPATHO GAS TRANS, LLC OPATHO GAS TRANS, LLC 5.330% 03/31/34		07/02/2018	ARTIC SECURITIES	12/20/2018	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									17,767	
EB0307-18-2	COCA-COLA BEVERAGES FLORIDA LL COCA-COLA BEVERAGES FLORIDA LL 3.810% 03/07/28		01/03/2018	CITICORP SECURITIES	03/13/2018	Tax Free Exchange	30,000,000	30,000,000	30,000,000	30,000,000									19,050	
EB0517-18-6	SOUTHWEST WATER COMPANY SOUTHWEST WATER COMPANY 4.130% 05/17/28		05/08/2018	CIBC WORLD MARKETS	05/30/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									8,948	
EB0628-18-1	EL PASO ELECTRIC COMPANY EL PASO ELECTRIC COMPANY 4.220% 08/15/28		06/12/2018	US BANCORP INC	07/06/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									5,627	
EB0628-81-9	RIO GRANDE RESOURCES TRUST II RIO GRANDE RESOURCES TRUST II 4.070% 08/15/25		06/12/2018	US BANCORP INC	07/06/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									5,427	
EB1127-18-3	ENGINE LEASE FINANCE CORPORATI ENGINE LEASE FINANCE CORPORATI 4.480%		11/27/26	BANK OF AMERICA	12/05/2018	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000									2,987	
EB1127-81-1	ENGINE LEASE FINANCE CORPORATI ENGINE LEASE FINANCE CORPORATI 4.630%		11/27/28	BANK OF AMERICA	12/04/2018	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									8,103	

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
GF0131-18-5	DOMINION ENERGY QUESTAR 3.530% 01/31/28		01/03/2018	BARCLAYS	02/06/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									8,825	
GF0515-18-9	RS 2018 PRIVATE, LLC RS 2018 PRIVATE, LLC 4.040% 06/20/26		04/27/2018	CREDIT AGRICOLE SECURITIES	05/21/2018	Tax Free Exchange	31,000,000	31,000,000	31,000,000	31,000,000									20,873	
GF0608-18-2	NEW JERSEY RESOURCES CORP NEW JERSEY RESOURCES CORP 3.960% 06/08/28		03/09/2018	TD SECURITIES	06/14/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000									5,280	
GF0723-18-9	DEER PARK REFINING L.P. DEER PARK REFINING L.P. 4.150% 07/23/28		06/29/2018	SANTANDER	07/27/2018	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									4,150	
GF0723-81-7	DEER PARK REFINING L.P. DEER PARK REFINING L.P. 4.210% 07/23/30		06/29/2018	SANTANDER	07/27/2018	Tax Free Exchange	4,500,000	4,500,000	4,500,000	4,500,000									2,105	
GF0816-18-1	NORTHERN ILLINOIS GAS COMPANY NORTHERN ILLINOIS GAS COMPANY 4.080% 08/16/39		08/03/2018	CITICORP SECURITIES	08/21/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									2,267	
GF1115-18-7	LAFARGEHOLCIM FINANCE US LLC LAFARGEHOLCIM FINANCE US LLC 4.920%		09/26/2018	CONRAD OWEN	11/20/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									4,100	
GF1115-81-5	LAFARGEHOLCIM FINANCE US LLC LAFARGEHOLCIM FINANCE US LLC 4.790%		09/26/2018	CONRAD OWEN	11/21/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									11,975	
GF1213-18-0	REYES HOLDINGS, LLC REYES HOLDINGS, LLC 4.410% 12/13/25		11/15/2018	J.P. MORGAN	12/28/2018	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									16,538	
JK0215-18-2	BIF III HOLTWOOD LLC BIF III HOLTWOOD LLC 4.504% 02/15/33		01/24/2018	HSBC SECURITIES INC.	02/21/2018	Tax Free Exchange	7,500,000	7,500,000	7,500,000	7,500,000									5,630	
JK0328-18-3	RIVER FUEL FUNDING COMPANY #3 RIVER FUEL FUNDING COMPANY #3 3.420% 04/15/21		03/13/2018	BARCLAYS	04/03/2018	Tax Free Exchange	17,000,000	17,000,000	17,000,000	17,000,000										
JK0514-18-8	PUBLIC SERVICE CO OF NEW MEX PUBLIC SERVICE CO OF NEW MEX 3.680% 05/15/28		01/03/2018	J.P. MORGAN	06/01/2018	Tax Free Exchange	23,000,000	23,000,000	23,000,000	23,000,000									37,618	
JK0514-81-6	PUBLIC SERVICE CO OF NEW MEX PUBLIC SERVICE CO OF NEW MEX 3.450% 05/15/25		01/03/2018	J.P. MORGAN	05/21/2018	Tax Free Exchange	7,000,000	7,000,000	7,000,000	7,000,000									4,025	
JK0620-18-3	8point3 SOLAR INVESTCO 1 LLC 8point3 SOLAR INVESTCO 1 LLC 4.670% 10/31/35		02/22/2018	MFG SECURITIES AMERICAS INC	06/28/2018	Tax Free Exchange	31,710,544	31,710,544	31,710,544	31,710,544									485,400	
JK0716-18-9	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 7.010% 03/01/25		07/10/2018	ADVANTAGE CAPITAL	10/18/2018	Tax Free Exchange	3,985,251	11,000,000	10,520,463	10,520,463		(479,538)		(479,538)					70,618	
JK0731-18-8	SPOWER FINANCE, LLC SPOWER FINANCE 2, LLC 4.960% 12/31/41		06/08/2018	CITICORP SECURITIES	08/06/2018	Tax Free Exchange	23,044,963	23,044,963	23,044,963	23,044,963									19,051	
JK0904-18-1	NORSPAN LNG III AS NORSPAN LNG III AS 4.870% 07/27/29		07/25/2018	DNB MARKETS	09/14/2018	Tax Free Exchange	23,000,000	23,000,000	23,000,000	23,000,000									30,843	
JK1031-81-0	IRVING OIL LIMITED IRVING OIL LIMITED 4.960% 10/31/26		10/16/2018	CITICORP SECURITIES	11/08/2018	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000									3,307	
JK1128-18-6	ENTERGY UTILITY HOLDING COMPAN ENTERGY UTILITY HOLDING COMPAN 6.750%		10/19/2018	MORGAN STANLEY	12/11/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									36,563	
JK3110-18-2	IRVING OIL LIMITED IRVING OIL LIMITED 5.060% 10/31/28		10/16/2018	CITICORP SECURITIES	11/08/2018	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000									3,373	
TN0116-18-5	SOUTH JERSEY INDUSTRIES, INC. SOUTH JERSEY INDUSTRIES, INC. 3.320%		01/03/2018	TD SECURITIES	01/26/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									3,689	
TN0116-81-3	SOUTH JERSEY INDUSTRIES, INC. SOUTH JERSEY INDUSTRIES, INC. 3.560%		01/03/2018	TD SECURITIES	01/26/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									4,944	
TN0208-18-0	BOYD WATTERSON GSA FUND L.P. BOYD WATTERSON GSA FUND L.P. 4.140%		01/18/2018	KEY BANK	02/13/2018	Tax Free Exchange	7,500,000	7,500,000	7,500,000	7,500,000									4,313	
TN0326-18-0	CLECO POWER LLC CLECO POWER LLC 3.170% 12/16/24		01/03/2018	SUMITOMO MITSUI	04/03/2018	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000									113,063	

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
TN0416-18-9	SOUTHERN MARYLAND ELECTRIC SOUTHERN MARYLAND ELETRIC COOP 4.000% 10/16/48		03/13/2018	MIZUHO	04/23/2018	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000										2,333	
TN0425-18-0	JRD HOLDINGS, LLC JRD HOLDINGS, LLC 2.509% 04/26/25		04/11/2018	BANK OF AMERICA	05/02/2018	Tax Free Exchange	19,000,000	19,000,000	19,000,000	19,000,000										8,740	
TN0619-18-8	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES INC. 3.780% 07/19/28		01/23/2018	TD SECURITIES	06/29/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000										134,400	
TN0828-18-5	CAMBRIDGE ASSOCIATES LLC CAMBRIDGE ASSOCIATES LLC 4.910% 08/03/28		06/21/2018	BANK OF AMERICA	09/06/2018	Tax Free Exchange	29,000,000	29,000,000	29,000,000	29,000,000										31,642	
TN0913-18-5	CALIFORNIA WATER SERVICE CO CALIFORNIA WATER SERVICE CO 3.488% 09/13/20		08/14/2018	BANK OF AMERICA	09/19/2018	Tax Free Exchange	24,000,000	24,000,000	24,000,000	24,000,000										12,137	
TN0926-18-7	HOFFER FINANCIAL SERVICES GmbH HOFFER FINANCIAL SERVICES GmbH 3.620% 09/26/21		06/29/2018	LLOYDS	10/02/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000										9,050	
TN0926-81-5	HOFFER FINANCIAL SERVICES GmbH HOFFER FINANCIAL SERVICES GmbH 3.790% 09/26/23		06/29/2018	LLOYDS	10/03/2018	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000										8,843	
TN1004-18-2	THE UNITED ILLUMINATING CO THE UNITED ILLUMINATING CO 4.070% 10/04/28		09/19/2018	CIBC WORLD MARKETS	10/11/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000										4,748	
TP0322-18-4	OSI GROUP, LLC OSI GROUP, LLC 4.350% 03/22/28		03/01/2018	J.P. MORGAN	03/26/2018	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000										9,667	
TP0425-18-5	AMAZON EUCLID CTL AMAZON EUCLID CTL 4.095% 06/30/39		03/12/2018	SUNTRUST EQUITABLE	05/02/2018	Tax Free Exchange	1,717,025	1,717,025	1,717,025	1,717,025										1,367	
TP0515-18-3	AMAZON TUCSON CTL AMAZON TUCSON CTL 4.095% 08/31/39		03/12/2018	SUNTRUST EQUITABLE	05/21/2018	Tax Free Exchange	2,524,531	2,524,531	2,524,531	2,524,531										1,723	
TP0525-18-2	AMAZON OKC CTL AMAZON OKC CTL 4.233% 09/30/39		04/26/2018	SUNTRUST EQUITABLE	05/30/2018	Tax Free Exchange	3,773,831	3,773,831	3,773,831	3,773,831										13,312	
TP0601-18-1	CORECIVIC OF KANSAS, LLC CORECIVIC OF KANSAS, LLC 4.430% 01/31/40		04/20/2018	J.P. MORGAN	06/14/2018	Tax Free Exchange	1,228,125	1,228,125	1,228,125	1,228,125										1,965	
TP0608-18-6	AMAZON TULSA CTL AMAZON TULSA CTL 4.270% 10/01/39		04/26/2018	SUNTRUST EQUITABLE	06/15/2018	Tax Free Exchange	2,536,699	2,536,699	2,536,699	2,536,699										2,106	
TP0615-81-9	PSNC ENERGY PSNC ENERGY 4.330% 06/15/28		05/15/2018	MIZUHO	06/27/2018	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000										17,320	
TP0626-18-8	GVEST FREDERICKSBURG LLC GVEST FREDERICKSBURG LLC 4.500% 06/15/38		06/05/2018	MESIROW	07/06/2018	Tax Free Exchange	19,000,000	19,000,000	19,000,000	19,000,000										49,875	
TP0808-18-2	AMAZON GARNER CTL AMAZON GARNER CTL 4.034% 11/15/39		06/27/2018	MESIROW	08/21/2018	Tax Free Exchange	6,500,000	6,500,000	6,500,000	6,500,000										12,462	
TP1108-18-6	PRIME PROPERTY FUND, LLC PRIME PROPERTY FUND, LLC 4.480% 11/08/30		10/10/2018	BANK OF AMERICA	11/15/2018	Tax Free Exchange	1,000,000	1,000,000	1,000,000	1,000,000										871	
TP1207-18-6	AMAZON FORT WORTH CTL AMAZON FORT WORTH CTL 4.494% 11/15/39		10/19/2018	MESIROW	12/12/2018	Tax Free Exchange	4,196,004	4,196,004	4,196,004	4,196,004										2,619	
TP1218-18-3	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC 4.040% 07/01/29		09/18/2018	CITICORP SECURITIES	12/26/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000										7,182	
TP1218-81-1	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC 4.170% 07/01/34		09/18/2018	CITICORP SECURITIES	12/26/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000										5,560	
TP1812-18-3	R W J BARNABAS HEALTH, INC R W J BARNABAS HEALTH, INC 4.400% 07/01/44		09/18/2018	CITICORP SECURITIES	12/26/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000										4,889	
136385-AI-9	CANADIAN NATURAL RESOURCES 3.850% 06/01/27	A	04/12/2018	J.P. MORGAN	09/06/2018	GOLDMAN SACHS	1,500,000	1,476,795	1,460,190	1,477,699		904		904		(17,509)		(17,509)		44,756	21,656
13645R-AI-0	CANADIAN PACIFIC RR BASIC 4.000% 06/01/28	A	05/14/2018	CANTOR FITZGERALD & CO INC	11/26/2018	JANE STREET	1,000,000	1,002,830	995,560	1,002,721		(109)		(109)		(7,161)		(7,161)		21,333	
15135U-AM-1	CENOVUS ENERGY INC BASIC 4.250% 04/15/27	A	01/23/2018	CITICORP SECURITIES	06/14/2018	BARCLAYS	500,000	494,635	480,200	494,853		218		218		(14,653)		(14,653)		14,344	5,903

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
15135U-AR-0	CENOVUS ENERGY INC CENOVUS ENERGY INC 5.400% 06/15/47	A	01/23/2018	Various	04/16/2018	Various	5,000,000	5,285,700	4,948,855	5,284,975		(725)		(725)			(336,120)	(336,120)	71,775	21,600
91831A-AB-7	VALEANT PHARMACEUTICALS BASIC 5.875% 05/15/23	A	01/25/2018	CREDIT SUISSE FIRST BOSTON	05/03/2018	Various	2,000,000	1,820,000	1,813,750	1,826,169		6,169		6,169			(12,419)	(12,419)	49,448	24,153
BS1129-18-5	TRANSURBAN CARDINAL HOLDINGS TRANSURBAN CARDINAL HOLDINGS 4.220% 02/10/23		11/08/2018	CIBC WORLD MARKETS	12/04/2018	Tax Free Exchange	6,776,091	6,776,091	6,776,091	6,776,091									3,978	
TP1023-18-7	McCAIN FOODS LIMITED McCAIN FOODS LIMITED 3.680% 10/23/30		01/23/2018	RBC CAPITAL MARKETS	11/02/2018	Tax Free Exchange	19,105,850	19,105,850	19,105,850	19,105,850									17,544	
00AC03-01-5	WMMR THREE LIMITED / WMMR FORT WMMR THREE LIMITED / WMMR FORT 5.350% 09/30/33		01/03/2018	PARETO SECURITIES INC	03/07/2018	Tax Free Exchange	25,000,000	25,000,000	25,000,000	25,000,000									22,292	
00AC04-18-7	Z ENERGY LIMITED Z ENERGY LIMITED 3.830% 01/04/26	D	01/03/2018	BANK OF AMERICA	01/11/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									11,171	
00AC04-81-5	Z ENERGY LIMITED Z ENERGY LIMITED 4.040% 01/04/28	D	01/03/2018	BANK OF AMERICA	01/11/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000									6,284	
00AC09-26-9	MARI JONE LTD. /MARI BOYLE LTD MARI JONE SEREIS A 5.580% 06/30/31		07/25/2018	PARETO SECURITIES INC	09/28/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									1,550	
00AC09-62-4	MARI JONE LTD. /MARI BOYLE LTD MARI JONE SEREIS B 5.580% 06/30/31		07/25/2018	PARETO SECURITIES INC	09/28/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									1,550	
00AC37-18-7	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A. 5.720% 05/29/25	D	04/27/2018	RABOBANK NEDERLAND	06/04/2018	Tax Free Exchange	7,000,000	7,000,000	7,000,000	7,000,000									5,561	
00AC37-81-5	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A. 5.550% 05/29/23	D	04/27/2018	RABOBANK NEDERLAND	06/04/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									4,625	
01551U-AC-8	ALGECO SCOTSMAN GLOB FIN BASIC 8.000% 02/15/23	D	02/06/2018	BANK OF AMERICA	11/07/2018	Various	2,600,000	2,549,550	2,646,160	2,554,767		5,217		5,217			91,393	91,393	129,467	
01609W-AT-9	ALIBABA GROUP HOLDING BASIC 3.400% 12/06/27	D	02/01/2018	RBC CAPITAL MARKETS	06/11/2018	BARCLAYS	500,000	485,780	469,765	486,226		446		446			(16,461)	(16,461)	8,831	2,786
03938L-AS-3	ARDAH PKG FIN/HLDGS USA 4 5/8% Due 7.250% 03/01/41	D	07/18/2018	MIZUHO SECURITIES	11/26/2018	JANE STREET	900,000	1,007,613	947,763	1,006,909		(704)		(704)			(59,146)	(59,146)	45,056	23,456
03969A-AH-3	BP CAPITAL MARKETS PLC 2 3/4% Due 5/15/2023 MN15 4.625% 05/15/23	D	01/17/2018	GOLDMAN SACHS	09/05/2018	Various	4,750,000	4,845,000	4,724,375	4,829,547		(15,453)		(15,453)			(105,172)	(105,172)	165,858	39,056
055650-CD-8	BP CAPITAL MARKETS PLC 2 11/2% Due 5/10/2023 MN10 2.750% 05/10/23	D	06/08/2018	SOCIETE GENERALE	12/14/2018	Tax Free Exchange	5,000,000	4,838,200	4,858,720	4,853,720		15,520		15,520			5,000	5,000	81,736	12,222
055650-DD-7	BP CAPITAL MARKETS PLC 2 11/2% Due 9/16/2021 MS16 2.112% 09/16/21	D	09/04/2018	SOCIETE GENERALE	12/14/2018	Tax Free Exchange	1,500,000	1,453,380	1,458,911	1,457,411		4,031		4,031			1,500	1,500	23,584	14,960
055650-DG-0	BP CAPITAL MARKETS PLC 3.588% 11/28/23	D	08/20/2018	MORGAN STANLEY	12/14/2018	Tax Free Exchange	2,000,000	1,984,620	1,987,519	1,985,519		899		899			2,000	2,000	35,019	15,008
055650-DM-7	BP CAPITAL MARKETS PLC 3.588% 04/14/27	D	09/18/2018	TD SECURITIES	12/14/2018	Tax Free Exchange	4,500,000	4,415,175	4,421,733	4,417,233		2,058		2,058			4,500	4,500	107,640	69,966
067316-AE-9	BACARDI LTD BASIC 4.450% 05/15/25	D	04/24/2018	BANK OF AMERICA	11/26/2018	JANE STREET	700,000	698,187	687,841	698,330		143		143			(10,489)	(10,489)	17,998	
067316-AF-6	BACARDI LTD BASIC 4.700% 05/15/28	D	07/13/2018	TRAFIGURA FUNDING S.A. TRAFIGURA FUNDIN S.A. 5.550% 05/29/23	11/26/2018	JANE STREET	1,100,000	1,099,131	1,068,826	1,099,254		123		123			(30,428)	(30,428)	29,871	11,058
067316-AG-4	BACARDI LTD BASIC 5.150% 05/15/38	D	04/24/2018	BANK OF AMERICA	11/26/2018	JANE STREET	700,000	697,466	654,591	697,529		63		63			(42,938)	(42,938)	20,829	
21684A-AF-3	COOPERATIVE RABOBANK UA 3.750% 07/21/26	D	04/03/2018	HSBC SECURITIES INC.	11/26/2018	JANE STREET	700,000	673,582	652,470	675,360		1,778		1,778			(22,890)	(22,890)	22,385	5,396
225313-AK-1	CREDIT AGRICOLE SA BASIC 4.000% 01/10/33	D	01/03/2018	CREDIT AGRICOLE SECURITIES	06/06/2018	BANK OF AMERICA	12,000,000	11,925,720	10,991,160	11,927,219		1,499		1,499			(936,059)	(936,059)	197,333	
225401-AF-5	CREDIT SUISSE GROUP BASIC 3.869% 01/12/29	D	01/05/2018	CREDIT SUISSE FIRST BOSTON	09/18/2018	Various	10,000,000	10,000,000	9,460,700	10,000,000							(539,300)	(539,300)	237,514	
225433-AF-8	CRED SUIS GP FUN LTD BASIC 4.875% 05/15/45	D	08/09/2018	Various	10/15/2018	BARCLAYS	13,745,000	14,102,680	13,665,416	14,102,046		(634)		(634)			(436,629)	(436,629)	282,918	149,305
361640-NA-2	GE CAPITAL INTL FUNDING 4.418% Due 11/15/2035 MN15 4.418% 11/15/35	D	06/26/2018	Various	11/20/2018	Various	2,000,000	1,984,260	1,727,240	1,984,143		(117)		(117)			(256,903)	(256,903)	62,343	13,868
404280-BH-1	HSBC HOLDINGS PLC BASIC 4.375% 11/23/26	D	04/06/2018	Various	04/26/2018	CITICORP SECURITIES	14,260,000	14,255,003	14,063,355	14,255,160		157		157			(191,805)	(191,805)	272,079	235,895
404280-BM-0	HSBC HOLDINGS PLC BASIC 3.033% 11/22/23	D	04/05/2018	CREDIT AGRICOLE SECURITIES	11/26/2018	JANE STREET	700,000	684,453	672,091	686,081		1,628		1,628			(13,990)	(13,990)	21,585	8,080
456837-AM-5	ING GROEP BASIC 4.550% 10/02/28	D	09/25/2018	GOLDMAN SACHS	12/07/2018	JANE STREET	800,000	797,264	785,152	797,306		42		42			(12,154)	(12,154)	6,977	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
45824T-AP-0	INTELSAT JACKSON HLDG BASIC 5.500% 08/01/23	D	06/26/2018	GOLDMAN SACHS	08/14/2018	NOMURA SECURITIES INTERNATIONAL	4,250,000	3,814,688	3,899,375	3,824,589		9,901		9,901			74,786	74,786	126,615	94,837
460599-AB-9	INTERNATIONAL GAME TECH BASIC 6.250% 02/15/22	D	01/17/2018	GOLDMAN SACHS	09/17/2018	Various	4,500,000	4,865,625	4,651,250	4,805,148		(60,477)		(60,477)			(153,898)	(153,898)	296,354	120,313
50247W-AB-3	LYB INTERNATIONAL FINANC 3.500% 03/02/27	D	09/13/2018	BANK OF AMERICA	11/26/2018	JANE STREET	600,000	565,602	545,802	566,278		676		676			(20,476)	(20,476)	5,017	875
606822-AV-6	MITSUBISHI UFJ FIN GRP BASIC 3.961% 03/02/28	D	05/18/2018	MITSUBISHI SECURITIES	12/14/2018	JANE STREET	3,000,000	2,983,500	2,971,710	2,984,439		939		939			(12,729)	(12,729)	94,404	26,407
62854A-AN-4	MYLAN NV BASIC 3.950% 06/15/26	D	01/23/2018	CREDIT SUISSE FIRST BOSTON	12/04/2018	MORGAN STANLEY	250,000	249,233	229,320	249,308		76		76			(19,988)	(19,988)	9,628	1,097
700162-AL-4	Park Avenue Institutional Adv Series 20161A CLASS A2R 4.491% 08/23/31	D	08/15/2018	J.P. MORGAN	10/24/2018	J.P. MORGAN	2,200,000	2,200,000	2,197,800	2,200,000							(2,200)	(2,200)	16,076	
700162-AN-0	Park Avenue Institutional Adv Series 20161A CLASS BR 4.921% 08/23/31	D	08/15/2018	J.P. MORGAN	10/10/2018	J.P. MORGAN	17,000,000	16,916,700	16,916,700	16,917,061		361		361			(361)	(361)	107,200	
71654Q-CG-5	PETROLEOS MEXICANOS 6 1/2% Due 3/13/2027	D	03/28/2018	Tax Free Exchange	04/16/2018	INTERNATIONAL	4,000,000	3,966,638	4,290,000	3,966,811		173		173			323,189	323,189	25,278	10,833
85572N-AA-6	STARS GRP HLDG/STARS GRP BASIC 7.000% 07/15/26	D	06/28/2018	MORGAN STANLEY	08/13/2018	MORGAN STANLEY	1,000,000	1,000,000	1,025,000	1,000,000							25,000	25,000	6,806	
86562M-AY-6	SUMITOMO MITSUI FINL GRP BASIC 3.544% 01/17/28	D	05/18/2018	BARCLAYS	12/14/2018	JANE STREET	3,000,000	2,884,020	2,886,180	2,889,835		5,815		5,815			(3,655)	(3,655)	97,755	36,917
87938W-AU-7	TELEFONICA EMISIONES SAU 5.213% 03/08/47	D	01/24/2018	J.P. MORGAN	08/15/2018	Various	1,250,000	1,402,775	1,271,638	1,401,903		(872)		(872)			(130,266)	(130,266)	48,329	24,979
87938W-AW-3	TELEFONICA EMISIONES SAU BASIC 4.895% 03/06/48	D	02/27/2018	GOLDMAN SACHS	06/13/2018	BARCLAYS JEFFERIES & COMPANY INC.	3,500,000	3,500,000	3,273,900	3,500,000							(226,100)	(226,100)	47,114	
88827A-AA-1	TITAN ACQ/CO-BORROWER BASIC 7.750% 04/15/26	D	03/16/2018	BANK OF AMERICA	09/10/2018		500,000	500,000	450,000	500,000							(50,000)	(50,000)	17,653	
893830-AT-6	TRANSOCEAN INC 6.8% Due 3/15/2038 MS15	D	01/29/2018	Various	05/03/2018	Various	3,890,000	3,397,625	3,212,525	3,400,089		2,464		2,464			(187,564)	(187,564)	152,811	98,923
90352J-AC-7	UBS GROUP FUNDING SWITZE 4.253% 03/23/28	D	05/17/2018	UBS WARBURG CONVERTIBLES	12/14/2018	JANE STREET	3,000,000	2,947,530	2,945,310	2,950,161		2,631		2,631			(4,851)	(4,851)	93,920	20,556
91911T-AH-6	VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21 6.875% 11/21/36	D	01/08/2018	BANK OF AMERICA	11/29/2018	TENDER	3,904,000	4,858,528	4,484,720	4,830,729		(27,799)		(27,799)			(346,009)	(346,009)	274,364	36,532
91911T-AP-8	VALE OVERSEAS LIMITED 6 1/4% Due 8/10/2026 FA10 6.250% 08/10/26	D	03/19/2018	BANK OF AMERICA	10/29/2018	GOLDMAN SACHS	10,000,000	11,250,000	10,763,500	11,172,122		(77,878)		(77,878)			(408,622)	(408,622)	448,264	57,292
91912E-AA-3	VALE SA 5 5/8% Due 9/11/2042 MS11	D	02/01/2018	BANK OF AMERICA	06/26/2018	Various	14,000,000	15,685,000	14,502,265	15,674,174		(10,826)		(10,826)			(1,171,909)	(1,171,909)	542,031	290,313
92857W-BK-5	VODAFONE GRP BASIC 4.375% 05/30/28	D	05/23/2018	BANK OF AMERICA	11/26/2018	JANE STREET	700,000	690,907	673,071	691,267		360		360			(18,196)	(18,196)	15,142	
92857W-BM-1	VODAFONE GRP BASIC 5.250% 05/30/48	D	06/13/2018	BARCLAYS	11/26/2018	JANE STREET	500,000	503,385	466,890	503,376		(9)		(9)			(36,486)	(36,486)	12,979	1,094
98313R-AD-8	WYNN MACAU LTD BASIC 5.500% 10/01/27	D	04/16/2018	BLAIR WILLIAM & CO.	09/10/2018	Various	1,000,000	993,813	949,125	993,955		142		142			(44,830)	(44,830)	20,396	1,268
BS0521-18-4	EOLICA MESA LA PAZ S DE RL DE EOLICA MESA LA PAZ S DEL DE CV 5.980% 12/20/44	D	04/27/2018	J.P. MORGAN	05/23/2018	Tax Free Exchange	2,628,071	2,628,071	2,628,071	2,628,071									873	
BS0612-18-1	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD 4.820% 06/12/30	D	03/22/2018	NATIONAL AUSTRALIA BANK	06/20/2018	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000									3,213	
BS0612-81-9	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD 4.720% 06/12/28	D	03/22/2018	NATIONAL AUSTRALIA BANK	06/20/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									15,733	
BS0921-18-6	EVM ENERGIA DEL VALLE DE MEXIC EVM ENERGIA DEL VALLE DE MEXIC 6.020% 12/31/40	D	08/23/2018	SMBC NIKKO SECURITIES	09/28/2018	Tax Free Exchange	7,950,197	7,950,197	7,950,197	7,950,197									5,318	
BS1218-18-6	FONTERRA CO-OPERATIVE GR LTD FONTERRA CO-OPERATIVE GR LTD 4.090% 12/18/28	D	12/06/2018	BANK OF AMERICA	12/26/2018	Tax Free Exchange	11,000,000	11,000,000	11,000,000	11,000,000									9,998	
BS6012-18-8	TABCORP FINANCE PTY LTD TABCORP FINANCE PTY LTD 4.570% 06/12/26	D	03/22/2018	NATIONAL AUSTRALIA BANK	06/20/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									15,233	
EB0222-18-3	NAC AVIATION 29 DAC NAC AVIATION 29 DAC 4.610% 02/22/23	D	01/25/2018	CITICORP SECURITIES	02/27/2018	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									3,842	
EB0222-81-1	NAC AVIATION 29 DAC NAC AVIATION 29 DAC 4.840% 02/22/25	D	01/25/2018	CITICORP SECURITIES	02/27/2018	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									3,361	

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
EB0419-18-5	TERMINAL INVESTMENT LIMITED TERMINAL INVESTMENT LIMITED 4.970% 04/19/25	D	03/22/2018	CITICORP SECURITIES	05/02/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000										7,179	
EB0419-81-3	TERMINAL INVESTMENT LIMITED TERMINAL INVESTMENT LIMITED 5.100% 04/19/28	D	03/22/2018	CITICORP SECURITIES	05/02/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										18,417	
EB1107-18-5	SEVERN TRENT WATER LIMITED SEVERN TRENT WATER LIMITED 4.110% 11/07/28	D	08/07/2018	LLOYDS	11/08/2018	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										1,142	
EB2022-18-5	NAC AVIATION 29 DAC NAC AVIATION 29 DAC 5.020% 02/22/28	D	01/25/2018	CITICORP SECURITIES	02/27/2018	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000										2,789	
GF0226-18-3	SANCTUARY HOUSING ASSOCIATION SANCTUARY HOUSING ASSOCIATION 2.780% 02/26/33	B	01/24/2018	NIKKO	03/02/2018	Tax Free Exchange	27,936,000	27,936,000	27,936,000	27,936,000										12,790	
GF0314-18-7	SGN MIDCO LIMITED SGN MIDCO LIMITED 2.900% 03/14/30	B	01/25/2018	BARCLAYS	03/21/2018	Tax Free Exchange	18,150,600	18,150,600	18,150,600	18,150,600										10,366	
GF0926-18-8	AUSTRALIA PACIFIC LNG AUSTRALIA PACIFIC LNG 4.820% 09/30/30	D	08/24/2018	CITICORP SECURITIES	10/10/2018	Tax Free Exchange	24,000,000	24,000,000	24,000,000	24,000,000										44,987	
TN0214-18-8	ENDEAVOUR ENERGY ENDEAVOUR ENERGY 3.500% 02/14/28	D	01/03/2018	BANK OF AMERICA	02/21/2018	Tax Free Exchange	17,000,000	17,000,000	17,000,000	17,000,000										11,569	
TN0214-81-6	ENDEAVOUR ENERGY ENDEAVOUR ENERGY 3.600% 02/14/30	D	01/03/2018	BANK OF AMERICA	02/21/2018	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000										5,600	
TN1030-18-7	RRPF ENGINE LEASING LIMITED ROLLS-ROYCE & PARTNERS FIN LTD 3.388% 06/13/26	D	05/24/2018	CITICORP SECURITIES	11/12/2018	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000										16,938	
TN1128-18-9	NEILON HOUSING TRUST NEILON HOUSING TRUST 3.140% 11/28/33	B	09/18/2018	BARCLAYS	12/10/2018	Tax Free Exchange	19,237,500	19,237,500	19,237,500	19,237,500										19,721	
TP0522-18-9	DEXUS WHOLESALE PROPERTY FUND DEXUS WHOLESALE PROPERTY FUND 4.140% 05/22/30	D	04/18/2018	NATIONAL AUSTRALIA BANK	05/30/2018	Tax Free Exchange	2,500,000	2,500,000	2,500,000	2,500,000										2,300	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							2,506,566,465	2,513,862,431	2,458,449,784	2,513,684,543		(177,886)		(177,886)			(55,769,707)	(55,769,707)	36,280,691	11,533,662	
464287-24-2	1SHARES MSCI EAFE INDEX FUND COMMON STOCK		08/17/2018	Various	10/10/2018	GOLDMAN SACHS	0.000	15,063,747	14,671,609	15,063,747							(392,138)	(392,138)	90,953		
8199999. Subtotal - Bonds - SVO Identified Funds								15,063,747	14,671,609	15,063,747								(392,138)	(392,138)	90,953	
LX1292-65-0	AMC ENTERTAINMENT AMC TLB 2022 +225 12/15/22		05/08/2018	CITICORP SECURITIES	06/20/2018	CITICORP SECURITIES	1,500,000	1,511,250	1,501,875	1,510,847		(403)		(403)			(8,972)	(8,972)	1,390		
LX1292-65-0	AMC ENTERTAINMENT AMC TLB 2022 +225 12/15/22		05/08/2018	CITICORP SECURITIES	10/15/2018	Redemption 100.0000	6,410	6,458	6,410	6,410		(48)		(48)					78		
LX1447-10-6	CALPINE CORP CALPINE CORP TLB5 +250 01/15/24		01/03/2018	CREDIT SUISSE FIRST BOSTON	12/31/2018	Redemption 100.0000	132,992	132,992	132,992	132,992									3,643		
LX1530-03-4	HERTZ CORPORATION HERTZ CORP TLB +275 06/02/23		03/05/2018	BARCLAYS	06/20/2018	BARCLAYS	1,492,327	1,496,077	1,486,702	1,494,929		(1,149)		(1,149)			(8,226)	(8,226)	8,789		
LX1530-03-4	HERTZ CORPORATION HERTZ CORP TLB +275 06/02/23		08/13/2018	Various	12/31/2018	Redemption 100.0000	83,195	83,242	83,195	83,195		(48)		(48)					1,044		
LX1545-38-8	CHESAPEAKE ENERGY CHESAPEAKE ENRGY 1ST LIEN +750 08/23/21		05/08/2018	GOLDMAN SACHS	06/20/2018	DEUTSCHE BANK	1,500,000	1,590,000	1,571,250	1,584,529		(5,471)		(5,471)			(13,279)	(13,279)	14,591		
LX1545-38-8	CHESAPEAKE ENERGY CHESAPEAKE ENRGY 1ST LIEN +750 08/23/21		07/10/2018	Various	09/27/2018	Redemption 100.0000	2,250,000	2,372,500	2,250,000	2,250,000		(122,500)		(122,500)					61,533		
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		07/17/2018	CITICORP SECURITIES	12/31/2018	Redemption 100.0000	5,063	5,031	5,063	5,063		32		32					76		
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		06/01/2018	CITICORP SECURITIES	06/21/2018	CREDIT SUISSE FIRST BOSTON	1,500,000	1,177,500	1,237,500	1,180,801		3,301		3,301			56,699	56,699			
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		06/01/2018	CITICORP SECURITIES	10/31/2018	Redemption 100.0000	33,623	26,241	33,623	33,623		7,382		7,382					703		
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 09/25/24		10/26/2018	J.P. MORGAN	12/31/2018	Redemption 100.0000	12,626	12,563	12,626	12,626		63		63					105		
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL-300 12/08/23		05/09/2018	CREDIT SUISSE FIRST BOSTON	06/20/2018	CREDIT SUISSE FIRST BOSTON	1,496,212	1,477,509	1,473,712	1,476,649		(861)		(861)			(2,936)	(2,936)	9,058		
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL-300 12/08/23		08/08/2018	Various	12/31/2018	Redemption 100.0000	104,065	103,118	104,065	104,065		947		947					2,141		

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
LX1579-24-7	NOVOLEX NOVOLEX 1ST LIEN TL +300 12/29/23		08/13/2018	CREDIT SUISSE FIRST BOSTON	10/01/2018	Redemption	100.0000	12,658	12,674	12,658				(16)						.60
LX1580-94-8	SINCLAIR TELEVISION SINCLAIR TELEVISION TLB2 +225 01/31/24		08/15/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	25,381	25,412	25,381				(32)						.239
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275 02/07/23		05/07/2018	GOLDMAN SACHS	06/20/2018	CREDIT SUISSE FIRST BOSTON	1.496,203	1,505,554	1,501,828	1,505,024		(529)		(529)			(3,197)	(3,197)		4,325
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275 02/07/23		12/19/2018	Various	12/31/2018	Redemption	100.0000	41,592	41,168	41,592		424		424						248
LX1592-57-0	SPRINT COMMUNICATIONS INC SPRINT COMMUNICATIONS TLB +250 02/29/24		04/19/2018	J.P. MORGAN	06/20/2018	J.P. MORGAN	1,500,000	1,507,500	1,498,125	1,506,518		(982)		(982)			(8,393)	(8,393)		2,589
LX1592-57-0	SPRINT COMMUNICATIONS INC SPRINT COMMUNICATIONS TLB +250 02/29/24		04/27/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	111,742	112,301	111,742		(559)		(559)						1,921
LX1593-54-5	BJ'S WHOLESALE BJ'S 1ST LIEN TL +350 02/03/24		04/03/2018	DEUTSCHE BANK	08/13/2018	Redemption	100.0000	990,570	990,570	990,570										4,124
LX1596-95-1	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275 04/28/24		08/14/2018	BANK OF AMERICA	12/31/2018	Redemption	100.0000	202,532	202,532	202,532										1,470
LX1599-55-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +250 03/06/25		10/19/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	5,437,348	5,437,348	5,437,348										152,097
LX1599-80-7	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LTL +400 02/02/24		08/08/2018	DEUTSCHE BANK	12/31/2018	Redemption	100.0000	35,443	35,279	35,443		165		165						594
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLO-5 +275 03/15/24		05/07/2018	DEUTSCHE BANK	06/20/2018	DEUTSCHE BANK	1,495,923	1,475,354	1,447,173	1,474,539		(815)		(815)			(27,366)	(27,366)		8,584
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLO-5 +275 03/15/24		05/07/2018	DEUTSCHE BANK	12/24/2018	Redemption	100.0000	14,271	14,074	14,271		196		196						204
LX1616-94-0	BIWAY HOLDING CO BIWAY HOLDING CO TLB +325 04/03/24		08/08/2018	BANK OF AMERICA	12/31/2018	Redemption	100.0000	45,455	45,322	45,455		133		133						116
LX1616-95-7	SUDDENLINK (ALTI)CABLEVISION TLB 2025 +225 07/15/25		08/15/2018	J.P. MORGAN	10/15/2018	Redemption	100.0000	20,253	20,247	20,253		6		6						127
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275 04/06/24		09/06/2018	MORGAN STANLEY	12/31/2018	Redemption	100.0000	58,519	58,446	58,519		73		73						454
LX1625-21-4	FORTERRA FINANCE FORTERRA FINANCE TLB +300 10/25/23		10/04/2018	Various	12/31/2018	Redemption	100.0000	15,280	14,555	15,280		726		726						168
LX1630-26-3	ENDO INTERNATIONAL ENDO INTERNATIONAL TLB +425 04/27/24		12/11/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	12,658	12,342	12,658		316		316						30
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +425 05/19/23		06/13/2018	BANK OF AMERICA	08/30/2018	Redemption	100.0000	3,025,502	3,025,502	3,025,502										293
LX1640-77-5	POST HOLDINGS INC POST HOLDING INC TLB +200 05/17/24		05/07/2018	CITICORP SECURITIES	06/21/2018	CREDIT SUISSE FIRST BOSTON	1,496,222	1,504,659	1,494,347	1,503,661		(999)		(999)			(9,314)	(9,314)		7,629
LX1640-77-5	POST HOLDINGS INC POST HOLDING INC TLB +200 05/17/24		05/07/2018	CITICORP SECURITIES	10/01/2018	Redemption	100.0000	497,195	499,999	497,195		(2,804)		(2,804)						4,953
LX1650-74-1	AMERICAN RENAL AMERICAN RENAL TLB +325 09/22/19		08/13/2018	Various	12/31/2018	Redemption	100.0000	26,770	26,761	26,770		9		9						346
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325 06/19/24		08/13/2018	JEFFERIES & COMPANY INC.	12/31/2018	Redemption	100.0000	15,113	15,113	15,113										166
LX1669-37-8	DURAVANT DURAVANT 1ST LIEN TL +325 07/24/24		01/03/2018	Tax Free Exchange	12/31/2018	Redemption	100.0000	2,301	2,292	2,301		9		9						78
LX1679-89-8	US1 INC US1 INC TLB +300 05/16/24		08/13/2018	BANK OF AMERICA	12/31/2018	Redemption	100.0000	31,922	31,922	31,922										267
LX1685-92-9	GOLDEN NUGGET GOLDEN NUGGET 1L TL +275 10/04/23		05/03/2018	JEFFERIES & COMPANY INC.	06/29/2018	Redemption	100.0000	1,496,190	1,511,152	1,499,940		(1,531)		(1,531)			(9,681)	(9,681)		8,305
LX1685-92-9	GOLDEN NUGGET GOLDEN NUGGET 1L TL +275 10/04/23		05/03/2018	JEFFERIES & COMPANY INC.	12/31/2018	Redemption	100.0000	72,980	73,710	72,980		(730)		(730)						1,333
LX1686-39-8	AIR MEDICAL AIR MEDICAL TLB +425 09/25/24		01/03/2018	MORGAN STANLEY	04/25/2018	DEUTSCHE BANK	1,995,000	1,980,038	2,019,938	1,977,571		(2,467)		(2,467)			42,367	42,367		9,007
LX1686-39-8	AIR MEDICAL AIR MEDICAL TLB +425 09/25/24		01/03/2018	MORGAN STANLEY	03/29/2018	Redemption	100.0000	5,000	4,963	5,000		38		38						

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
LX1687-99-0	RING CONTAINER TECH RING CONTAINER 1ST LIEN +275 09/27/24		08/14/2018	BANK OF AMERICA	12/31/2018	Redemption	100.0000	7,538	7,547	7,538				(9)						.94	
LX1693-43-6	ACRISURE ACRISURE LLC TLB +425 11/22/23		12/04/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	12,626	12,579	12,626			.47	.47						.9	
LX1696-41-3	TORTOISE INVESTMENT TORTOISE 1ST LIEN TL +350 01/31/25		01/03/2018	UBS WARBURG CONVERTIBLES	12/31/2018	Redemption	100.0000	52,500	52,238	52,500			.263	.263						1,960	
LX1707-57-4	LIFETIME BRANDS INC LIFETIME BRANDS TLB +350 03/31/25		02/13/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	18,750	18,656	18,750			.94	.94						.560	
LX1708-91-1	SUDDENLINK (ALTICE) CABLEVISION TLB 2026 +250 01/12/26		05/04/2018	J.P. MORGAN	06/20/2018	J.P. MORGAN	1,500,000	1,507,500	1,490,625	1,506,955			(545)	(545)		(16,330)	(16,330)			2,762	
LX1708-91-1	SUDDENLINK (ALTICE) CABLEVISION TLB 2026 +250 01/12/26		05/04/2018	J.P. MORGAN	10/15/2018	Redemption	100.0000	6,250	6,281	6,250			(31)	(31)						.78	
LX1709-05-9	XPERI XPERI (AKA TESSERA) TLB +250 12/01/23		01/23/2018	Tax Free Exchange	02/14/2018	RBC CAPITAL MARKETS	658,667	649,142	662,783	648,981			(162)	(162)			13,803	13,803		.596	
LX1710-23-0	CINEWORLD FINANCE US INC CINEWORLD TLB +250 02/05/25		05/08/2018	BARCLAYS	06/21/2018	UBS WARBURG CONVERTIBLES	1,496,250	1,498,120	1,490,625	1,497,099			(1,021)	(1,021)		(6,474)	(6,474)			6,681	
LX1710-23-0	CINEWORLD FINANCE US INC CINEWORLD TLB +250 02/05/25		08/13/2018	Various	12/31/2018	Redemption	100.0000	25,656	25,657	25,656			(1)	(1)						.317	
LX1711-65-9	US LBM US LBM 1ST LIEN TL +375 08/20/22		02/02/2018	CREDIT SUISSE FIRST BOSTON	04/30/2018	Redemption	100.0000	51,112	51,112	51,112										.472	
LX1711-76-6	CONCENTRA INC CONCENTRA INC TLB-1 +275 06/01/22		01/25/2018	J.P. MORGAN	10/26/2018	Redemption	100.0000	7,500,000	7,490,625	7,500,000			9,375	9,375						257,067	
LX1712-02-0	JANUS INTERNATIONAL JANUS INTL 1L +300 02/09/25		02/09/2018	UBS WARBURG CONVERTIBLES	12/31/2018	Redemption	100.0000	30,000	29,850	30,000			.150	.150						.891	
LX1712-69-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB-5 +275 08/14/24		05/03/2018	WELLS FARGO SECURITIES LLC	06/20/2018	BANK OF AMERICA	1,496,250	1,507,472	1,494,375	1,506,082			(1,390)	(1,390)		(11,707)	(11,707)			7,469	
LX1712-69-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB-5 +275 08/14/24		10/15/2018	Various	12/31/2018	Redemption	100.0000	55,575	55,658	55,575			(83)	(83)						1,057	
LX1712-95-4	PROSPECT MEDICAL HOLDINGS PROSPECT MEDICAL TLB +550 02/12/24		02/16/2018	J.P. MORGAN	09/04/2018	J.P. MORGAN	20,980,000	20,560,400	21,054,969	20,492,155			(68,245)	(68,245)		562,813	562,813			520,216	
LX1712-95-4	PROSPECT MEDICAL HOLDINGS PROSPECT MEDICAL TLB +550 02/12/24		02/16/2018	J.P. MORGAN	06/29/2018	Redemption	100.0000	20,000	19,600	20,000			.400	.400						.544	
LX1713-34-1	ROBERTSHAW HOLDINGS ROBERTSHAW 1L TL +350 02/15/25		06/14/2018	DEUTSCHE BANK	12/31/2018	Redemption	100.0000	30,000	29,963	30,000			.38	.38						.718	
LX1714-58-8	APEX TOOLS APEX TOOL TLB +375 02/12/22		02/26/2018	Tax Free Exchange	12/13/2018	BARCLAYS	853,014	840,721	828,761	847,542			6,821	6,821		(18,781)	(18,781)			42,356	
LX1714-58-8	APEX TOOLS APEX TOOL TLB +375 02/12/22		02/26/2018	Tax Free Exchange	12/31/2018	Redemption	100.0000	144,799	143,174	144,799			1,625	1,625						3,884	
LX1716-43-5	ASURION LLC ASURION TLB-6 +300 11/03/23		02/28/2018	Tax Free Exchange	12/31/2018	Redemption	100.0000	199,566	197,524	199,566			2,042	2,042						1,632	
LX1716-91-4	AIR MEDICAL AIR MEDICAL TLB +325 04/28/22		10/15/2018	MORGAN STANLEY	12/31/2018	Redemption	100.0000	7,557	7,434	7,557			.123	.123						.58	
LX1718-75-3	GTT COMMUNICATIONS INC GTT COMMUNICATIONS 1L +275 04/26/25		05/08/2018	CREDIT SUISSE FIRST BOSTON	06/21/2018	CREDIT SUISSE FIRST BOSTON	1,500,000	1,494,375	1,483,125	1,494,143			(232)	(232)		(11,018)	(11,018)				
LX1718-75-3	GTT COMMUNICATIONS INC GTT COMMUNICATIONS 1L +275 04/26/25		05/08/2018	CREDIT SUISSE FIRST BOSTON	12/31/2018	Redemption	100.0000	51,250	51,002	51,250			.248	.248						1,065	
LX1720-08-0	AMNEAL HOLDINGS, LLC AMNEAL HOLDINGS TLB +350 03/23/25		03/23/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	41,849	41,640	41,849			.209	.209						1,179	
LX1720-16-3	CHG PPC PARENT LLC CHG PPC PARENT LLC 1L +275 03/22/25		03/23/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	17,500	17,456	17,500			.44	.44						.511	
LX1723-78-7	PLY GEM HOLDINGS PISCES MIDCO (NCI) TLB +375 03/28/25		10/31/2018	Various	12/31/2018	Redemption	100.0000	30,075	30,019	30,075			.56	.56							
LX1726-54-1	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +300 04/05/25		12/04/2018	RBC CAPITAL MARKETS	12/31/2018	Redemption	100.0000	10,531,263	10,483,712	10,531,263			.47,550	.47,550						251,004	
LX1727-02-8	WEST CORP WEST CORP TLB-1 +350 10/10/24		08/08/2018	CREDIT SUISSE FIRST BOSTON	12/31/2018	Redemption	100.0000	20,000	19,925	20,000			.75	.75						.149	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
LX1727-75-4	COMPASS DIVERSIFIED HOLDINGS COMPASS DIVERSIFIED TLB +250 04/05/25		04/06/2018	BANK OF AMERICA	12/31/2018	Redemption	100.0000	15,000	15,000	15,000		.38		.38						286	
LX1729-71-9	PEABODY ENERGY CORP PEABODY ENERGY CORP 1LTL +275 03/31/25		10/12/2018	GOLDMAN SACHS	12/31/2018	Redemption	100.0000	6,173	6,173	6,173										.51	
LX1730-00-6	CONSOLIDATED PRECISION CONSOLIDATED PRECISION 1L-375 04/24/25		07/30/2018	MORGAN STANLEY	12/31/2018	Redemption	100.0000	12,500	12,469	12,500		.31		.31						298	
LX1731-50-9	HUB INTERNATIONAL HUB INTERNATIONAL TLB +275 04/19/25		04/19/2018	MORGAN STANLEY	12/31/2018	Redemption	100.0000	27,500	27,431	27,500		.69		.69						512	
LX1732-59-8	PLASTIPAK HOLDINGS INC PLASTIPAK HOLDING TLB +250 10/14/24		11/07/2018	BARCLAYS	12/31/2018	Redemption	100.0000	12,626	12,626	12,626										.59	
LX1732-88-7	JORDAN HEALTH SERVICES JORDAN HEALTH SERVICE 1L +500 05/10/25		05/22/2018	JEFFERIES & COMPANY INC.	12/31/2018	Redemption	100.0000	70,000	68,988	70,000		1,013		1,013						2,131	
LX1733-20-8	SRS DISTRIBUTION INC SRS DISTRIBUTION TLB +325 05/17/25		08/08/2018	BANK OF AMERICA	10/31/2018	Redemption	100.0000	25,000	24,781	25,000		.219		.219						.344	
LX1734-56-0	TRANSDIGM TRANSDIGM TLE +250 05/30/25		05/09/2018	CREDIT SUISSE FIRST BOSTON	06/20/2018	CREDIT SUISSE FIRST BOSTON	1,496,250	1,488,769	1,494,375	1,487,893		(876)		(876)		6,482		6,482		4,278	
LX1734-56-0	TRANSDIGM TRANSDIGM TLE +250 05/30/25		05/09/2018	CREDIT SUISSE FIRST BOSTON	12/31/2018	Redemption	100.0000	22,500	22,388	22,500		.112		.112						.307	
LX1734-90-9	SPRINGS WINDOW FASHION SPRINGS WINDOW 1LTL +425 05/24/25		05/25/2018	BARCLAYS	12/31/2018	Redemption	100.0000	60,000	59,400	60,000		.600		.600						1,546	
LX1736-56-5	MICHAELS STORES INC. MICHAELS STORES TLB +250 01/28/23		08/14/2018	J.P. MORGAN	10/30/2018	Redemption	100.0000	7,519	7,519	7,519										.63	
LX1737-21-7	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL 1L TL +325 05/31/25		06/01/2018	BARCLAYS	12/28/2018	Redemption	100.0000	268,426	267,755	268,426		.671		.671						5,463	
LX1739-43-7	VERTEX AEROSPACE VERTEX AEROSPACE TLB +475 06/13/25		06/14/2018	MORGAN STANLEY	12/31/2018	Redemption	100.0000	22,500	22,388	22,500		.113		.113						523	
LX1740-74-0	KINDRED HEALTHCARE GENTIVA HEALTH SVCS 1L +375 06/21/25		06/21/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	17,104	16,933	17,104		.171		.171						462	
LX1740-85-6	KINDRED HEALTHCARE KINDRED HEALTHCARE TLB +500 06/21/25		08/08/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	15,783	15,653	15,783		.129		.129						492	
LX1741-66-4	AVAYA INC AVAYA INC TLB +425 12/15/24		06/14/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	52,449	52,317	52,449		.131		.131						925	
LX1743-91-8	ASURION LLC ASURION TLB-7 +300 11/30/24		06/29/2018	BANK OF AMERICA	12/31/2018	Redemption	100.0000	15,000	14,925	15,000		.75		.75						243	
LX1748-87-5	NAVISTAR INTERNATIONAL NAVISTAR FINANCIAL TLB +375 07/25/25		07/26/2018	J.P. MORGAN	11/30/2018	Redemption	100.0000	26,250	26,119	26,250		.131		.131						414	
LX1753-32-1	Verscend Holding Corp VERSCEND TLB +450 08/09/25		08/13/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	15,000	15,059	15,000		(.59)		(.59)						.314	
LX1765-84-6	MEREDITH CORP MEREDITH CORP TLB +275 01/31/25		10/31/2018	RBC CAPITAL MARKETS	12/31/2018	Redemption	100.0000	517,706	517,706	517,706										1,246	
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +250 11/17/23	A	12/27/2018	J.P. MORGAN	12/31/2018	Redemption	100.0000	7,100	6,817	7,100		.283		.283						4	
LX1721-92-2	TITAN ACQUISITION LTD HUSKY TLB +300 03/14/25	A	03/16/2018	DEUTSCHE BANK	12/31/2018	Redemption	100.0000	22,500	22,444	22,500		.56		.56						550	
LX1694-75-6	INTELSAT JACKSON HOLDINGS INTELSAT JACKSON TLB-3 +375 11/09/23	D	05/03/2018	BANK OF AMERICA	06/21/2018	CITICORP SECURITIES	1,500,000	1,515,000	1,500,000	1,513,195		(1,805)		(1,805)		(13,195)		(13,195)		10,238	
LX1732-07-7	LAIRD LAIRD 1ST LIEN TL +450 07/02/25	D	08/14/2018	GOLDMAN SACHS	12/31/2018	Redemption	100.0000	13,162	13,228	13,162		(.66)		(.66)						2,927	
LX1740-18-7	STARS GROUP HOLDINGS BV STARS GROUP TLB +350 07/28/25	D	06/29/2018	DEUTSCHE BANK	12/31/2018	Redemption	100.0000	5,000	4,975	5,000		.25		.25						.92	
8299999	Subtotal - Bonds - Bank Loans						81,887,631	81,287,478	81,671,151	81,157,858		(129,622)		(129,622)		513,295		513,295		1,449,975	
8399998	Total - Bonds						4,986,069,296	4,953,252,956	4,884,832,287	4,952,822,341		(430,619)		(430,619)		(68,524,999)		(68,524,999)		59,368,395	20,709,817
8999998	Total - Preferred Stocks																				
001055-10-2	AFLAC INC. COMMON STOCK		03/19/2018	Stock Split	06/22/2018	WEEDEN & CO LP	9,000													.2	
00508Y-10-2	ACTIVITY BRANDS INC COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/22/2018	WEEDEN & CO LP	19,000	2,331	2,307	2,331										(24)	
00817Y-10-8	AETNA INC-NEW COMMON STOCK		09/24/2018	WEEDEN & CO LP	11/29/2018	MERGER	291,000	53,047	61,699	53,047						8,652		8,652		400	

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											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
03349M-10-5	ANDEAVOR ANDEAVOR		09/24/2018	WEEDEN & CO LP	10/04/2018	WEEDEN & CO LP	125,000	15,211	19,815	15,211							4,604	4,604	173	
03755L-10-4	Apergy Corp COMMON		05/09/2018	Spin Off	05/24/2018	WEEDEN & CO LP	213,000	7,008	9,668	7,008							2,660	2,660		
09857L-10-8	BOOKING HOLDINGS INC COMMON STOCK		02/28/2018	Tax Free Exchange	03/05/2018	WEEDEN & CO LP	66,000	70,480	136,792	70,480							66,312	66,312		
115637-20-9	BROWN-FORMAN COMMON STOCK		01/03/2018	WEEDEN & CO LP	03/01/2018	Cash Adjustment	0.000	27	28	27							1	1		
115637-20-9	BROWN-FORMAN COMMON STOCK		03/01/2018	Stock Split	09/24/2018	WEEDEN & CO LP	108,000												82	
115637-20-9	BROWN-FORMAN COMMON STOCK		03/01/2018	Stock Split	03/01/2018	Cash Adjustment	0.000													
125509-10-9	CIGNA CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	12/21/2018	MERGER	206,000	39,089	37,348	39,089							(1,741)	(1,741)	3	
125523-10-0	Halfmoon Parent Inc COMMON		12/21/2018	MERGER	12/21/2018	MERGER	0.000	89	89	89										
12650T-10-4	CSRA INC COMMON STOCK		01/03/2018	WEEDEN & CO LP	04/06/2018	TENDER	69,000	2,103	2,846	2,103							743	743		
12673P-10-5	CA INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	11/06/2018	MERGER	303,000	10,801	13,484	10,801							2,682	2,682	166	
165167-10-7	CHESAPEAKE ENERGY COMMON STOCK		01/03/2018	WEEDEN & CO LP	04/27/2018	WEEDEN & CO LP	386,000	1,575	1,135	1,575							(440)	(440)		
22266L-10-6	COUPA SOFTWARE INC COUPA SOFTWARE INC.		02/09/2018	DIRECT - 1	02/14/2018	WEEDEN & CO LP	7,665,000	286,518	312,265	286,518							25,747	25,747		
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/01/2018	Spin Off	0.000	3,440	3,440	3,440										
25470F-30-2	DISCOVERY COMMUNICATIONS COMMON STOCK		01/03/2018	WEEDEN & CO LP	04/27/2018	WEEDEN & CO LP	17,000	371	388	371							17	17		
260003-10-8	DOVER CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	05/09/2018	Spin Off	0.000	2,555	2,555	2,555										
26884L-10-9	EQT CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	12/07/2018	WEEDEN & CO LP	296,000	7,200	5,446	7,200							(1,754)	(1,754)	27	
26884L-10-9	EQT CORP COMMON STOCK		09/24/2018	WEEDEN & CO LP	11/13/2018	Spin Off	0.000	8,602	8,602	8,602										
29414D-10-0	ENVISION HEALTHCARE HOLDINGS COMMON STOCK		09/24/2018	WEEDEN & CO LP	10/11/2018	MERGER	124,000	4,667	5,704	4,667							1,037	1,037		
294600-10-1	Equitrans Midstream Corp COMMON		11/13/2018	Spin Off	12/11/2018	WEEDEN & CO LP	592,000	23,312	12,846	23,312							(10,466)	(10,466)		
30034W-10-6	Evergy Inc COMMON		06/22/2018	WEEDEN & CO LP	12/07/2018	WEEDEN & CO LP	8,000	436	482	436							47	47	7	
302196-10-8	EXPRESS SCRIPTS HOLDING CO. COMMON STOCK		12/07/2018	WEEDEN & CO LP	12/21/2018	MERGER	492,000	38,271	45,696	38,271							7,425	7,425		
337738-10-8	FISERV, INC. COMMON STOCK		03/20/2018	Stock Split	06/22/2018	WEEDEN & CO LP	4,000													
36174X-10-1	GPP INC REIT COMMON STOCK		06/22/2018	WEEDEN & CO LP	08/28/2018	MERGER	575,000	12,443	12,752	12,443							309	309	185	
436106-10-8	HollyFrontier Corp COMMON		06/22/2018	WEEDEN & CO LP	12/07/2018	WEEDEN & CO LP	27,000	1,922	1,764	1,922							(158)	(158)	12	
438516-10-6	HONEYWELL INC COMMON STOCK		09/24/2018	WEEDEN & CO LP	10/29/2018	Spin Off	0.000	101,657	101,657	101,657										
446413-10-6	HUNTINGTON INGALLS INDUS COMMON		01/03/2018	WEEDEN & CO LP	03/05/2018	WEEDEN & CO LP	62,000	14,223	16,124	14,223							1,901	1,901	45	
46140H-70-0	INVESCO DB INVESCO DB BASE METAL FUND		12/03/2018	WALLACHBETH CAPITAL	12/27/2018	WALLACHBETH CAPITAL	61,014,000	1,006,102	946,925	1,006,102							(59,177)	(59,177)	14,873	
464288-28-1	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		01/30/2018	BARCLAYS CAPITAL	02/06/2018	BARCLAYS CAPITAL	100,000,000	11,520,000	11,380,737	11,520,000							(139,263)	(139,263)	30,979	
47233W-10-9	JEFFRIES FINANCIAL GROUP INC. COMMON STOCK		05/25/2018	Tax Free Exchange	09/24/2018	WEEDEN & CO LP	43,000	928	999	928							71	71	7	
49271V-10-0	KEURIG DR. PEPPER INC KEURIG DR. PEPPER INC		07/13/2018	Tax Free Exchange	09/24/2018	WEEDEN & CO LP	496,000	44,829	11,671	44,829							(33,158)	(33,158)		
527288-10-4	LEUCADIA NATIONAL CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	05/25/2018	Tax Free Exchange	270,000	6,817	6,817	6,817									12	
61166W-10-1	MONSANTO CO COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/07/2018	MERGER	391,000	47,591	50,048	47,591							2,457	2,457	201	
63938C-10-8	NAVIENT CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/22/2018	WEEDEN & CO LP	198,000	2,679	2,647	2,679							(32)	(32)	44	
647530-20-3	NEW MILLENNIUM HOLDCO INC COMMON STOCK		05/14/2018	Tax Free Exchange	05/15/2018	CANTOR FITZGERALD & CO INC	148,373,000	1	371	1							370	370		
703395-10-3	PATTERSON COS INC COMMON STOCK		01/03/2018	WEEDEN & CO LP	04/27/2018	WEEDEN & CO LP	35,000	1,303	831	1,303							(472)	(472)	18	
715347-10-0	PERSPECTA INC COMMON		06/01/2018	Spin Off	06/22/2018	WEEDEN & CO LP	393,000	8,921	8,536	8,921							(385)	(385)	20	
715347-10-0	PERSPECTA INC COMMON		06/01/2018	Spin Off	06/01/2018	Cash Adjustment	1,000	11	11	11										
73936B-10-1	POWERSHARES DB AGRICULTURE F COMMON STOCK		03/02/2018	WALLACHBETH CAPITAL	06/05/2018	Tax Free Exchange	286,507,000	4,114,212	4,114,212	4,114,212										
73936B-50-7	POWERSHARES DB AGRICULTURE F COMMON STOCK		03/02/2018	WALLACHBETH CAPITAL	06/05/2018	Tax Free Exchange	911,259,000	9,558,925	9,558,925	9,558,925										
74005P-10-4	PRAXAIR COMMON STOCK		09/24/2018	WEEDEN & CO LP	10/29/2018	MERGER	277,000	43,205	45,841	43,205							2,635	2,635	521	
741503-40-3	PRICELINE.COM INC COMMON STOCK		01/03/2018	WEEDEN & CO LP	02/28/2018	Tax Free Exchange	20,000	36,483	36,483	36,483										
75281A-10-9	RANGE RESOURCES CORP. COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/22/2018	WEEDEN & CO LP	205,000	3,227	3,458	3,227							231	231	6	
76118Y-10-4	Resideo Technologies Inc COMMON		10/29/2018	Spin Off	12/07/2018	Various	349,000	3,022	7,346	3,022							4,324	4,324		
774341-10-1	ROCKWELL INTL CORP (NEW) COMMON STOCK		09/24/2018	WEEDEN & CO LP	11/27/2018	MERGER	159,000	21,479	22,159	21,479							680	680	173	
78462F-10-3	SPDR TRUST SERIES 1 COMMON STOCK		10/29/2018	WALLACHBETH CAPITAL	11/09/2018	WALLACHBETH CAPITAL	189,774,000	49,871,066	52,720,097	49,871,066							2,849,032	2,849,032	63,550	
811065-10-1	EW SCRIPPS CO-CL A COMMON STOCK		01/03/2018	WEEDEN & CO LP	03/03/2018	MERGER	41,000	3,553	3,655	3,553							102	102	12	
816883-10-2	SENDGRID INC SENDGRID INC		09/13/2018	DIRECT - 1	09/18/2018	WEEDEN & CO LP	221,222,000	6,516,558	6,511,328	6,516,558							(5,230)	(5,230)		
858912-10-8	STERICYCLE INC. COMMON STOCK		09/24/2018	WEEDEN & CO LP	12/07/2018	WEEDEN & CO LP	87,000	5,553	3,821	5,553							(1,732)	(1,732)		
867317-30-3	TIME WARNER INC. COM COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/15/2018	MERGER	693,000	64,536	70,261	64,536							5,725	5,725	267	

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											12	13	14	15	16							
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends		
912318-30-0	US NATURAL GAS FUND LP US NATURAL GAS FUND LP		03/02/2018	WALLACHBETH CAPITAL	12/04/2018	WALLACHBETH CAPITAL	55,785.000	1,256,830	2,016,141	1,256,830							759,310	759,310				
912318-30-0	US NATURAL GAS FUND LP US NATURAL GAS FUND LP		01/05/2018	Tax Free Exchange	12/04/2018	WALLACHBETH CAPITAL	51,241.000	1,250,137	1,672,459	1,250,137							422,322	422,322				
912318-30-0	FUND LP		01/05/2018	Tax Free Exchange	01/05/2018	Cash Adjustment	1.000	13	11	13							(1)	(1)				
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/22/2018	WEEDEN & CO LP	80.000	4,210	3,734	4,210							(475)	(475)		58		
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK		04/27/2018	WEEDEN & CO LP	06/01/2018	Spin Off	0.000	5,118	5,118	5,118												
98311A-10-5	WYNDHAM HOTELS & RESORTS INC COMMON Federal Home Loan Bank Activity Based Stock		06/01/2018	Spin Off	06/22/2018	WEEDEN & CO LP	275.000	14,992	17,427	14,992							2,434	2,434		69		
FHLB00-02-6	Stock		05/16/2018	DIRECT - 1	05/23/2018	DIRECT - 1	900.000	90,000	90,000	90,000												
G7300T-10-4	PENTAIR LTD COMMON STOCK		04/27/2018	WEEDEN & CO LP	05/01/2018	Spin Off	0.000	3,330	3,330	3,330												
G98294-10-4	XL CAPITAL LTD COMMON STOCK		04/27/2018	WEEDEN & CO LP	09/12/2018	MERGER	219.000	10,064	12,614	10,064							2,550	2,550		70		
Y09827-10-9	BROADCOM LTD COMMON STOCK		01/03/2018	WEEDEN & CO LP	04/06/2018	Tax Free Exchange	172.000	46,430	46,430	46,430										301		
26138E-10-9	DR PEPPER SNAPPLE GROUP COMMON STOCK	C	04/27/2018	WEEDEN & CO LP	07/13/2018	Tax Free Exchange	154.000	16,677	16,677	16,677										16,020		
366505-10-5	Garrett Motion Inc COMMON	D	10/01/2018	Spin Off	12/07/2018	WEEDEN & CO LP	209.000	276,945	2,429	276,945							(274,517)	(274,517)		9		
366505-10-5	Garrett Motion Inc COMMON	D	10/01/2018	Spin Off	10/01/2018	Cash Adjustment	1.000	665	22	665							(643)	(643)				
G16249-10-7	BROOKFIELD PROPERTY PARTNERS G16249107	D	08/28/2018	MERGER	09/24/2018	WEEDEN & CO LP	658.000	13,732	13,574	13,732							(158)	(158)				
G6700G-10-7	NVENT ELECTRIC PLC COMMON STOCK	D	05/01/2018	Spin Off	05/24/2018	WEEDEN & CO LP	457.000	9,636	12,110	9,636							2,475	2,475				
G81276-10-0	SIGNET JEWELERS LTD COMMON STOCK	D	01/03/2018	WEEDEN & CO LP	04/27/2018	WEEDEN & CO LP	26.000	1,425	1,057	1,425							(368)	(368)		8		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)										86,588,583	90,235,244	86,588,583				3,646,661	3,646,661		128,320		
46140H-10-6	INVESCO DB INVESCO DB AGRICULTURE FUND		06/05/2018	Tax Free Exchange	12/27/2018	WALLACHBETH CAPITAL	1,055,345.000	25,645,171	18,224,750	25,645,171							(7,420,421)	(7,420,421)		22,824		
46140H-30-4	INVESCO DB INVESCO DB ENERGY FUND		06/05/2018	Tax Free Exchange	12/27/2018	WALLACHBETH CAPITAL	301,775.000	8,141,672	3,869,205	8,141,672							(4,272,467)	(4,272,467)		41,939		
46140H-40-3	INVESCO DB INVESCO DB OIL FUND		06/05/2018	Tax Free Exchange	06/27/2018	WALLACHBETH CAPITAL	563,607.000	5,041,841	6,995,005	5,041,841							1,953,163	1,953,163				
464285-10-5	iShares Gold Trust		03/02/2018	WALLACHBETH CAPITAL	12/27/2018	WALLACHBETH CAPITAL	508,141.000	6,461,114	6,093,248	6,461,114							(367,867)	(367,867)				
9299999	Subtotal - Common Stocks - Mutual Funds										45,289,798	35,182,208	45,289,798				(10,107,592)	(10,107,592)		64,763		
9799998	Total - Common Stocks										131,878,381	125,417,452	131,878,381				(6,460,931)	(6,460,931)		193,083		
9899999	Total - Preferred and Common Stocks										131,878,381	125,417,452	131,878,381				(6,460,931)	(6,460,931)		193,083		
9999999	Totals										5,085,131,337	5,010,249,739	5,084,700,722			(430,619)	(430,619)		(74,985,930)	(74,985,930)	59,561,478	20,709,817

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date		
										11 Number of Shares	12 % of Outstanding	
0999999. Total Preferred Stocks											XXX	XXX
40137*-10-2	GUARDIAN INS & ANNUITY CO				2CIB1 - Investment in US Insurance Company SCA's	NO		455,313,103			20,000.000	100.0
70016#-10-1	PARK AVENUE LIFE INSURANCE COMPANY		78778		2CIB1 - Investment in US Insurance Company SCA's	NO		50,430,486			100,000.000	100.0
70016#-20-0	BERKSHIRE LIFE INSURANCE CO. OF AMERICA		80003		2CIB1 - Investment in US Insurance Company SCA's	NO		192,658,737			100.000	100.0
			71714									
1299999. Subtotal - Common Stock - U.S. Life Insurer											XXX	XXX
401352-29-9	MANAGED DENTALGUARD INC. (TEXAS)				2CIB1 - Investment in US Insurance Company SCA's	NO		6,318,506			100.000	100.0
401352-39-8	MANAGED DENTAL GUARD INC (NJ)		52556		2CIB1 - Investment in US Insurance Company SCA's	NO		869,288			100.000	100.0
			11199									
1399999. Subtotal - Common Stock - U.S. Health Entity											XXX	XXX
45767#-10-6	INNOVATIVE UNDERWRITERS INC				2CIB1 - Investment in US Insurance Company SCA's			6,682,159	6,682,159		100.000	100.0
319983-10-2	FIRST COMMONWEALTH				2CIB1 - Investment in US Insurance Company SCA's			440,355,513			1,000.000	100.0
56165#-10-9	MANAGED DENTAL CARE OF CALIFORNIA				2CIB1 - Investment in US Insurance Company SCA's			4,188,366			23,120.000	100.0
1799999. Subtotal - Common Stock - Other Affiliates											XXX	XXX
1899999. Total Common Stocks											XXX	XXX
1999999 - Totals											XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$

2. Total amount of intangible assets nonadmitted \$

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
30705#-10-1	FAMILY SERVICE LIFE INSURANCE CO.	PARK AVENUE LIFE INSURANCE CO.		200,000.000	100.0
0299999. Subtotal - Common Stock				XXX	XXX
0399999 - Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
TREASURY BILL T-BILL			05/16/2018	J.P. MORGAN	04/25/2019	17,872,167		251,182			18,000,000	17,620,985			2.210	2.277	MAT		
US GOVERNMENT TREAS BILL NOTES			12/27/2018	CITICORP SECURITIES	11/30/2019	29,694,551		2,754			30,000,000	29,691,797	39,560		1.500	2.633	MN		34,615
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						47,566,718		253,936			48,000,000	47,312,782	39,560		XXX	XXX	XXX		34,615
0599999. Total - U.S. Government Bonds						47,566,718		253,936			48,000,000	47,312,782	39,560		XXX	XXX	XXX		34,615
1099999. Total - All Other Government Bonds															XXX	XXX	XXX		
1799999. Total - U.S. States, Territories and Possessions Bonds															XXX	XXX	XXX		
2499999. Total - U.S. Political Subdivisions Bonds															XXX	XXX	XXX		
3199999. Total - U.S. Special Revenues Bonds															XXX	XXX	XXX		
ANHEUSER-BUSCH INBEV WGR BASIC			12/14/2018	JANE STREET	11/15/2019	1,238,778		(1,590)			1,200,000	1,240,368	10,542		6.875	3.086	MN		7,563
SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES INC.			07/31/2018	Tax Free Exchange	06/27/2019	20,000,000					20,000,000	20,000,000	7,267		3.270	3.270	MJSD	337,011	61,767
TD AMERITRADE HOLDING CORP BASIC			12/14/2018	JANE STREET	12/01/2019	511,982		(468)			500,000	512,450	2,333		5.600	2.929	JD		1,322
ALIBABA GROUP HOLDING BASIC			12/14/2018	JANE STREET	11/28/2019	597,062		116			600,000	596,946	1,375		2.500	3.050	MN		833
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						22,347,822		(1,942)			22,300,000	22,349,764	21,517		XXX	XXX	XXX	337,011	71,485
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						22,347,822		(1,942)			22,300,000	22,349,764	21,517		XXX	XXX	XXX	337,011	71,485
4899999. Total - Hybrid Securities															XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds															XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
6599999. Subtotal - Bank Loans															XXX	XXX	XXX		
7799999. Total - Issuer Obligations						69,914,540		251,994			70,300,000	69,662,546	61,077		XXX	XXX	XXX	337,011	106,100
7899999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8199999. Total - SVO Identified Funds															XXX	XXX	XXX		
8299999. Total - Bank Loans															XXX	XXX	XXX		
8399999. Total Bonds						69,914,540		251,994			70,300,000	69,662,546	61,077		XXX	XXX	XXX	337,011	106,100
8699999. Total - Parent, Subsidiaries and Affiliates											XXX				XXX	XXX	XXX		
9199999 - Totals						69,914,540		251,994			XXX	69,662,546	61,077		XXX	XXX	XXX	337,011	106,100

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted 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 Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	10/05/2016	10/27/2024		13,437,600	1.1198				(322,800)		(659,644)	645,600				162,192	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	09/17/2014	11/12/2024		25,920,000	1.296				2,986,000		2,284,851	1,076,000				314,029	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/02/2016	11/16/2024		27,737,500	1.1095				(930,000)		(1,830,308)	1,345,000				336,362	N/a	0001
TO BUY USD SELL AUD	AUD	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	02/08/2016	02/18/2025		4,003,736	1.4154				9,067		(276,539)	430,692				49,603	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	02/26/2015	04/29/2025		20,026,500	1.5405				3,446,300		2,998,405	986,700				251,958	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	04/24/2015	05/27/2025		22,671,000	1.5114				3,540,000		2,872,071	1,138,500				286,952	N/a	0001
TO BUY USD SELL CHF	CHF	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	09/11/2015	10/08/2025		20,502,306	0.9755				160,567		(10,670)	185,820				266,832	N/a	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/20/2015	12/15/2025		15,031,943	1.3305				365,962		217,266	1,243,660				198,308	N/a	0001
TO BUY USD SELL AUD	AUD	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	02/08/2016	02/18/2026		4,003,736	1.4154				9,067		(295,946)	430,692				53,490	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	04/13/2016	05/04/2026		16,926,000	1.1284				(274,500)		(985,090)	807,000				229,365	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	10/19/2016	11/10/2026		11,072,700	1.2303				(405,900)		(763,103)	683,100				155,272	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	10/07/2016	12/15/2026		4,966,000	1.2415				(135,600)		(2,208,171)	303,600				70,061	N/a	0001
TO BUY USD SELL DKK	DKK	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/08/2016	12/15/2026		24,948,025	6.734				(852,911)		(248,467)	1,265,712				351,972	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	10/07/2016	01/06/2027		7,449,000	1.2415				(203,400)		(346,725)	455,400				105,489	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	05/24/2016	01/31/2027		17,516,400	1.4597				2,211,600		1,554,222	910,800				249,115	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/01/2016	05/18/2027		14,670,000	1.2225				(634,800)		(1,231,220)	910,800				212,380	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	06/04/2015	06/25/2027		22,504,000	1.1252				(430,000)		(1,714,859)	1,076,000				327,811	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	02/16/2017	08/16/2027		19,984,000	1.249				(422,400)		(91,569)	1,214,400				293,536	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	05/24/2017	08/17/2027		20,151,000	1.1195				(489,600)		(946,289)	968,400				296,036	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	06/08/2017	09/13/2027		17,947,200	1.1217				(400,000)		(773,921)	860,800				264,787	N/a	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	06/20/2017	09/20/2027		11,303,693	1.327				304,208		279,050	932,745				166,955	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	05/25/2016	07/20/2028		22,077,000	1.4718				2,946,000		1,933,408	1,138,500				341,283	N/a	0001
TO BUY USD SELL SEK	SEK	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	09/08/2016	10/26/2028		20,000,000	8.45				911,112		(582,244)	1,562,912				313,487	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	10/21/2016	11/21/2028		18,301,500	1.2201				(829,500)		(1,497,993)	1,138,500				287,902	N/a	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/18/2016	12/31/2028		21,190,000	1.0595				(1,744,000)		(2,188,517)	1,076,000				335,181	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	10/08/2014	12/20/2029		19,270,800	1.6059				3,966,000		3,524,194	910,800				319,252	N/a	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/01/2016	12/31/2029		16,660,000	1.223				(74,949)		(1,504,528)	1,849,551				276,378	N/a	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	01/23/2018	10/23/2030		20,088,388	1.2445				1,755,914		1,528,562	1,755,914				345,310	N/a	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA CU00019DJT3UX1J1ZJ14WX 0774	11/08/2018	02/10/2023		6,863,418	1.3113				263,727		291,629	263,727				69,614	N/a	0001

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted 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 Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	04/05/2017	12/07/2027		31,995,000	1.0665				(2,406,000)		(2,975,600)	1,614,000				478,315	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	06/07/2017	06/27/2027		22,530,000	1.1265				(404,000)		(1,024,327)	1,076,000				328,296	N/a	0001			
TO BUY USD SELL NOK	NOK	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	06/29/2017	07/27/2027		29,157,989	8.4025				804,384		481,824	1,509,200				426,927	N/a	0001			
TO BUY USD SELL AUD	AUD	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	06/22/2017	08/11/2027		22,644,000	1.32485				1,497,000		583,919	2,280,000				332,343	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	05/23/2017	08/23/2027		19,467,000	1.2978				336,000		610,179	1,138,500				286,259	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	01/25/2018	03/14/2030		18,577,000	1.429				1,996,800		2,726,313	1,996,800				310,967	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	09/18/2018	11/28/2033		19,746,000	1.3164				615,000		1,340,066	615,000				381,366	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	10/31/2018	01/31/2029		12,767,000	1.2767				13,000		481,782	13,000				202,802	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	11/15/2018	02/28/2028		38,367,000	1.2789				105,000		1,331,142	105,000				580,824	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	08/22/2017	09/07/2027		12,930,500	1.1755				316,800		44,804	591,800				190,592	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	06/29/2017	07/19/2024		17,136,000	1.1424				(64,500)		(319,277)	807,000				201,911	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	07/13/2017	08/16/2027		19,395,000	1.293				264,000		371,464	1,138,500				284,884	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	06/22/2017	08/16/2027		33,480,000	1.116				(921,000)		(1,565,275)	1,614,000				491,773	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	08/07/2018	04/16/2028		9,060,100	1.2943				132,300		146,700	132,300				138,138	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	07/27/2017	08/17/2029		45,885,000	1.311				1,246,000		1,811,016	2,656,500				748,208	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	09/13/2017	10/18/2032		25,013,100	1.1911				932,400		424,700	1,129,800				464,736	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	01/24/2018	02/26/2033		28,382,000	1.4191				2,874,000		4,190,408	2,874,000				534,138	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	10/27/2017	11/15/2032		27,497,400	1.3094				714,000		903,480	1,593,900				512,311	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	10/24/2018	01/24/2029		17,104,500	1.1403				(96,000)		557,269	(96,000)				271,444	N/a	0001			
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	11/21/2018	01/15/2031		24,283,900	1.2781				51,300		786,990	51,300				421,473	N/a	0001			
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	09/13/2017	10/18/2032		4,764,400	1.1911				177,600		80,895	215,200				88,521	N/a	0001			
089999999. Subtotal - Swaps - Hedging Effective - Other													22,930,215	XXX	9,725,725	53,135,267						15,072,443	XXX	XXX	
090999999. Subtotal - Swaps - Hedging Effective													22,930,215	XXX	9,725,725	53,135,267						15,072,443	XXX	XXX	
096999999. Subtotal - Swaps - Hedging Other														XXX									XXX	XXX	
102999999. Subtotal - Swaps - Replication														XXX									XXX	XXX	
108999999. Subtotal - Swaps - Income Generation														XXX									XXX	XXX	
114999999. Subtotal - Swaps - Other														XXX									XXX	XXX	
115999999. Total Swaps - Interest Rate														XXX									XXX	XXX	
116999999. Total Swaps - Credit Default														XXX									XXX	XXX	
117999999. Total Swaps - Foreign Exchange														XXX									XXX	XXX	
118999999. Total Swaps - Total Return														XXX									XXX	XXX	
119999999. Total Swaps - Other														XXX									XXX	XXX	
120999999. Total Swaps													22,930,215	XXX	9,725,725	53,135,267						15,072,443	XXX	XXX	
126999999. Subtotal - Forwards													22,930,215	XXX	9,725,725	53,135,267						15,072,443	XXX	XXX	
139999999. Subtotal - Hedging Effective																								XXX	XXX
140999999. Subtotal - Hedging Other																								XXX	XXX
141999999. Subtotal - Replication																								XXX	XXX
142999999. Subtotal - Income Generation																								XXX	XXX
143999999. Subtotal - Other																								XXX	XXX
144999999 - Totals															392,812	23,039,270	XXX	9,834,780	52,851,511				15,119,706	XXX	XXX

(a)	Code	Description of Hedged Risk(s)
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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

(b) Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0001	HEDGE CURRENCY RISK OF PRIVATE PLACEMENT BONDS
0002	DIVIDEND LIABILITY

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25														
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	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	05/19/2017	05/18/2018	05/18/2018	Maturity	309,860	73,800,300	2,477.00			62,731								14,561		0002														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	07/20/2017	07/20/2018	07/20/2018	Maturity	286,540	70,874,200	2,572.39			60,242								23,132		0002														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	08/18/2017	08/20/2018	08/20/2018	Maturity	247,370	60,000,800	2,522.27			51,000								16,526		0002														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	09/20/2017	09/20/2018	09/20/2018	Maturity	542,210	135,999,300	2,608.57			115,599								49,925		0002														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	10/20/2017	10/19/2018	10/19/2018	Maturity	174,740	44,999,200	2,678.22			15,650								(1,822)		0002														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	11/20/2017	11/20/2018	11/20/2018	Maturity	282,710	72,999,700	2,685.43											(28,545)		0002														
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	12/20/2017	12/20/2018	12/20/2018	Maturity	186,620	50,000,200	2,786.42											(12,401)		0002														
0019999999	Subtotal - Purchased Options - Hedging Effective - Call Options and Warrants																305,222		XXX						61,376			XXX										
0079999999	Subtotal - Purchased Options - Hedging Effective																305,222		XXX								61,376		XXX									
0149999999	Subtotal - Purchased Options - Hedging Other																		XXX										XXX									
0219999999	Subtotal - Purchased Options - Replications																		XXX										XXX									
0289999999	Subtotal - Purchased Options - Income Generation																		XXX											XXX								
0359999999	Subtotal - Purchased Options - Other																		XXX											XXX								
0369999999	Total Purchased Options - Call Options and Warrants																		305,222										61,376		XXX							
0379999999	Total Purchased Options - Put Options																			XXX											XXX							
0389999999	Total Purchased Options - Caps																			XXX												XXX						
0399999999	Total Purchased Options - Floors																			XXX												XXX						
0409999999	Total Purchased Options - Collars																			XXX													XXX					
0419999999	Total Purchased Options - Other																			XXX													XXX					
0429999999	Total Purchased Options																			305,222											61,376		XXX					
0499999999	Subtotal - Written Options - Hedging Effective																			XXX													XXX					
0569999999	Subtotal - Written Options - Hedging Other																			XXX														XXX				
0639999999	Subtotal - Written Options - Replications																			XXX														XXX				
0709999999	Subtotal - Written Options - Income Generation																			XXX															XXX			
0779999999	Subtotal - Written Options - Other																			XXX															XXX			
0789999999	Total Written Options - Call Options and Warrants																			XXX															XXX			
0799999999	Total Written Options - Put Options																			XXX																XXX		
0809999999	Total Written Options - Caps																			XXX																XXX		
0819999999	Total Written Options - Floors																			XXX																XXX		
0829999999	Total Written Options - Collars																			XXX																XXX		
0839999999	Total Written Options - Other																			XXX																XXX		
0849999999	Total Written Options																			XXX																XXX		
0909999999	Subtotal - Swaps - Hedging Effective																			XXX															XXX			
HEDGE 01.26.2018 CME	CORP BONDS	SCH D-1	Credit	ICE	01/26/2018	05/11/2063	02/06/2018	Sale	10,000,000	104,9288			(1,428,406)		(1,658,842)					3,320		(233,756)			0003													
HEDGE 01.19.2018 CDXIG	CORP BONDS	SCH D-1	Credit	ICE	01/19/2018	12/20/2022	04/04/2018	Sale	978,000,000	102,47061			(20,264,564)		(18,577,831)					579,258		1,107,475			0003													
HEDGE 04.04.2018 CDXIG	CORP BONDS	SCH D-1	Credit	ICE	04/04/2018	06/20/2023	05/02/2018	Sale	1,227,000,000	106,62624			(20,584,457)		(25,897,912)					287,489		(5,600,944)			0003													
0929999999	Subtotal - Swaps - Hedging Other - Credit Default																		(42,277,426)		(46,134,585)					870,066		(4,727,225)					XXX					
0969999999	Subtotal - Swaps - Hedging Other																		(42,277,426)		(46,134,585)					870,066		(4,727,225)						XXX				
1029999999	Subtotal - Swaps - Replication																			XXX														XXX				
1089999999	Subtotal - Swaps - Income Generation																			XXX															XXX			
1149999999	Subtotal - Swaps - Other																			XXX																XXX		
1159999999	Total Swaps - Interest Rate																			XXX															XXX			
1169999999	Total Swaps - Credit Default																			(42,277,426)		(46,134,585)						870,066		(4,727,225)							XXX	
1179999999	Total Swaps - Foreign Exchange																			XXX																	XXX	
1189999999	Total Swaps - Total Return																			XXX																		XXX
1199999999	Total Swaps - Other																			XXX																		XXX
1209999999	Total Swaps																			(42,277,426)		(46,134,585)						870,066		(4,727,225)							XXX	
1269999999	Subtotal - Forwards																			XXX																	XXX	
1399999999	Subtotal - Hedging Effective																				305,222																XXX	
1409999999	Subtotal - Hedging Other																			(42,277,426)		(46,134,585)						870,066		(4,727,225)							XXX	
1419999999	Subtotal - Replication																			XXX																	XXX	
1429999999	Subtotal - Income Generation																			XXX																		XXX

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point
FAH9	152	25,265,440	MAR 2019 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/15/2019	CME	12/17/2018	1,735.9641	1,662.2000	247,760	247,760	(1,121,215)		(1,121,215)		1,246,400	97/97	100	
RTYH9	375	25,293,750	MAR 2019 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/15/2019	CME	12/17/2018	1,415.8500	1,349.0000	151,875	151,875	(1,253,438)		(1,253,438)		1,331,250	97/97	150	
MF5H9	301	25,825,800	MAR 2019 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/15/2019	ICE	12/17/2018	1,741.6000	1,716.0000	12,040	12,040	(385,280)		(385,280)		1,354,500	96/96	50	
MESH9	309	14,937,060	MAR 2019 MINI MSCI EMERG MKT FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/15/2019	ICE	12/17/2018	969.9000	966.8000	(54,075)	(54,075)	(47,895)		(47,895)		803,400	99/99	50	
ESH9	898	112,483,480	MAR 2019 S&P EMINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/15/2019	CME	12/17/2018	2,605.3500	2,505.2000	862,080	862,080	(4,496,735)		(4,496,735)		5,388,000	97/97	50	
1279999999. Subtotal - Long Futures - Hedging Effective												1,219,680	1,219,680	(7,304,563)		(7,304,563)			10,123,550	XXX	XXX
FVH9	547	54,700,000	MAR 2019 CBT 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/27/2018	112.7556	114.6875	136,750	136,750				1,056,716	1,056,716	371,960	0002	1,000
TUH9	20	4,000,000	MAR 2019 CBT 2-YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/27/2018	105.4371	106.1562	2,812	2,812				28,766	28,766	9,800	0002	2,000
USH9	44	4,400,000	US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	03/20/2019	CBT	11/27/2018	138.1718	146.0000	20,625	20,625				300,437	300,437	112,200	0002	1,000
FVH9	111	11,100,000	MAR 2019 CBT 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/27/2018	112.8054	114.6875	27,750	27,750				208,906	208,906	75,480	0002	1,000
TUH9	30	6,000,000	MAR 2019 CBT 2-YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/27/2018	105.4369	106.1562	4,218	4,218				43,160	43,160	14,700	0002	2,000
FVH9	980	98,000,000	MAR 2019 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/27/2018	113.4646	114.6875	210,624	210,624				1,198,434	1,198,434	666,400	0002	1,000
TYH9	470	47,000,000	US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	03/20/2019	CBT	11/27/2018	121.3803	122.0156	114,849	114,849				298,594	298,594	493,500	0002	1,000
USH9	30	3,000,000	MAR 2019 US 2YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/20/2019	CBT	11/27/2018	139.1718	146.0000	79,688	79,688				204,844	204,844	76,500	0002	1,000
TUH9	34	6,800,000	MAR 2019 US 5YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/28/2018	105.4954	106.1562	4,781	4,781				44,938	44,938	16,660	0002	2,000
FVH9	192	19,200,000	MAR 2019 US 5YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/29/2019	CBT	11/28/2018	112.8511	114.6874	48,000	48,000				352,563	352,563	130,560	0002	1,000
1289999999. Subtotal - Long Futures - Hedging Other												650,097	650,097				3,737,357	3,737,357	1,967,760	XXX	XXX
1329999999. Subtotal - Long Futures												1,869,777	1,869,777	(7,304,563)		(7,304,563)	3,737,357	3,737,357	12,091,310	XXX	XXX
USH9	36	5,256,000	US TREASURY BOND - CBT	ASSET HEDGE	SCH D1	Interest Rate	03/20/2019	CBT	11/28/2018	139.2839	146.0000	(16,875)	(16,875)				(241,777)	(241,777)	91,800	0002	1,000
WNH9	3	481,969	MAR 2019 US ULTRA BOND	ASSET HEDGE	SCH D1	Interest Rate	03/20/2019	CBT	11/28/2018	152.2109	160.6562	(3,281)	(3,281)				(25,336)	(25,336)	10,950	0002	1,000
TYH9	43	5,246,673	MAR 2019 US 10YR TNOTE	ASSET HEDGE	SCH D1	Interest Rate	03/20/2019	CBT	11/25/2018	119.4351	122.0156	(16,798)	(16,798)				(110,961)	(110,961)	45,150	0002	1,000
TYH9	331	40,387,177	MAR 2019 CBT 10-YR TNOTE	ASSET HEDGE	SCH D1	Interest Rate	03/20/2019	CBT	11/27/2018	118.9921	122.0156	(129,302)	(129,302)				(1,000,759)	(1,000,759)	347,550	0002	1,000
FVH9	438	50,233,125	MAR 2019 CBT 5-YR TNOTE	FUNDING AGREEMENT	SCH D1	Interest Rate	03/29/2019	CBT	11/26/2018	112.8392	114.6875	(109,500)	(109,500)				(809,529)	(809,529)	297,840	0002	1,000
1339999999. Subtotal - Short Futures - Hedging Effective												(275,756)	(275,756)				(2,188,362)	(2,188,362)	793,290	XXX	XXX
1389999999. Subtotal - Short Futures												(275,756)	(275,756)				(2,188,362)	(2,188,362)	793,290	XXX	XXX
1399999999. Subtotal - Hedging Effective												943,924	943,924	(7,304,563)		(7,304,563)	(2,188,362)	(2,188,362)	10,916,840	XXX	XXX
1409999999. Subtotal - Hedging Other												650,097	650,097				3,737,357	3,737,357	1,967,760	XXX	XXX
1419999999. Subtotal - Replication																				XXX	XXX
1429999999. Subtotal - Income Generation																				XXX	XXX
1439999999. Subtotal - Other																				XXX	XXX
1449999999 - Totals												1,594,021	1,594,021	(7,304,563)		(7,304,563)	1,548,995	1,548,995	12,884,600	XXX	XXX

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Goldman Sachs	7,795,385	(6,782,948)	1,012,437
Wells Fargo		11,592,871	11,592,871
Total Net Cash Deposits	7,795,385	4,809,923	12,605,308

(a)

Code	Description of Hedged Risk(s)
0001	HEDGE EQUITY MARKET RISK
0002	HEDGE INTEREST RATE RISK

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

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 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
FVMB	289	289,000	JUN 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	CBT	LCZ7XYGSLJUHFX.XNXD88	04/18/2018	113.7500	04/20/2018	113.5749	Sale	(52,615)	(52,615)		0001	1,000
ESH8	893	118,499,865	MAR 2018 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/19/2018	ICE	LCZ7XYGSLJUHFX.XNXD90	12/11/2017	2,653.9000	03/09/2018	2,739.3000	Sale	3,806,701	3,806,701		0001	50
ESM8	926	127,024,872	JUN 2018 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/18/2018	ICE	LCZ7XYGSLJUHFX.XNXD90	03/09/2018	2,743.3757	06/11/2018	2,778.8000	Sale	1,630,272	1,630,272		0001	50
ESUB	926	128,842,364	SEP 2018 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/17/2018	ICE	LCZ7XYGSLJUHFX.XNXD90	06/11/2018	2,782.6500	09/17/2018	2,903.8087	Sale	5,600,696	5,600,696		0001	50
ESZ8	897	124,302,406	DEC 2018 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/17/2018	ICE	LCZ7XYGSLJUHFX.XNXD90	09/17/2018	2,768.4276	10/16/2018	2,602.0000	Sale	(7,475,300)	(7,475,300)		0001	50
FAH8	144	27,307,354	MAR 2018 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/16/2018	OME	LCZ7XYGSLJUHFX.XNXD90	12/11/2017	1,896.2916	03/09/2018	1,917.4000	Sale	302,694	302,694		0001	100
FAM8	154	29,604,317	JUN 2018 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/15/2018	OME	LCZ7XYGSLJUHFX.XNXD90	03/09/2018	1,922.2720	06/11/2018	2,001.6000	Sale	1,219,774	1,219,774		0001	100
FAU8	158	31,706,711	SEP 2018 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/21/2018	OME	LCZ7XYGSLJUHFX.XNXD90	06/11/2018	2,006.6721	09/17/2018	2,046.6000	Sale	629,010	629,010		0001	100
FAZ8	152	31,219,061	DEC 2018 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/21/2018	OME	LCZ7XYGSLJUHFX.XNXD90	09/17/2018	2,053.8500	12/17/2018	1,732.0000	Sale	(2,143,656)	(2,143,656)		0001	100
RTYH8	345	26,303,605	MAR 2018 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/16/2018	OME	LCZ7XYGSLJUHFX.XNXD90	12/11/2017	1,524.8049	03/09/2018	1,571.1304	Sale	797,172	797,172		0001	50
RTYH8	376	29,689,855	JUN 2018 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/15/2018	OME	LCZ7XYGSLJUHFX.XNXD90	03/09/2018	1,579.1367	06/11/2018	1,671.1000	Sale	1,725,486	1,725,486		0001	50
RTYU8	394	33,029,989	SEP 2018 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/21/2018	OME	LCZ7XYGSLJUHFX.XNXD90	06/11/2018	1,676.5730	09/17/2018	1,721.2139	Sale	876,535	876,535		0001	50
RTYZ8	375	29,052,940	DEC 2018 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/21/2018	OME	LCZ7XYGSLJUHFX.XNXD90	09/17/2018	1,549.4893	12/17/2018	1,412.3000	Sale	(2,573,440)	(2,573,440)		0001	50
MFSH8	302	30,623,906	MAR 2018 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/16/2018	ICE	T330E4AS4QXS2TT7X50	12/11/2017	2,028.0125	03/09/2018	2,040.0000	Sale	178,944	178,944		0001	50
MFSM8	324	32,745,550	JUN 2018 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/15/2018	ICE	T330E4AS4QXS2TT7X50	03/09/2018	2,021.2024	06/11/2018	2,028.8101	Sale	119,947	119,947		0001	50
MFSUB	311	31,581,720	SEP 2018 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/21/2018	ICE	T330E4AS4QXS2TT7X50	06/11/2018	2,030.9000	09/17/2018	1,949.2501	Sale	(1,272,059)	(1,272,059)		0001	50
MFSZ8	299	27,918,149	DEC 2018 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/21/2018	ICE	T330E4AS4QXS2TT7X50	09/17/2018	1,855.0239	12/17/2018	1,739.9000	Sale	(1,733,557)	(1,733,557)		0001	50
MESH8	311	17,642,129	MAR 2018 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/16/2018	ICE	T330E4AS4QXS2TT7X50	12/11/2017	1,134.5054	03/09/2018	1,218.4514	Sale	1,303,618	1,303,618		0001	50
MESH8	317	19,292,736	JUN 2018 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/15/2018	ICE	T330E4AS4QXS2TT7X50	03/09/2018	1,217.1015	06/11/2018	1,138.2135	Sale	(1,253,253)	(1,253,253)		0001	50
MESUB	313	17,700,315	SEP 2018 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/21/2018	ICE	T330E4AS4QXS2TT7X50	06/11/2018	1,130.7859	09/17/2018	1,027.5952	Sale	(1,619,628)	(1,619,628)		0001	50
MESZ8	309	15,205,370	DEC 2018 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/21/2018	ICE	T330E4AS4QXS2TT7X50	09/17/2018	984.1653	12/17/2018	967.5000	Sale	(258,422)	(258,422)		0001	50
ESH9			MAR 2019 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/15/2019	ICE	LCZ7XYGSLJUHFX.XNXD90	12/17/2018	2,605.3500	12/31/2018	2,505.2000	Sale	(2,694)	(2,694)		0001	50
FAH9			MAR 2019 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/15/2019	OME	LCZ7XYGSLJUHFX.XNXD90	12/17/2018	1,735.9641	12/31/2018	1,662.2000	Sale	(456)	(456)		0001	50
RTYH9			MAR 2019 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/15/2019	OME	LCZ7XYGSLJUHFX.XNXD90	12/17/2018	1,415.8500	12/31/2018	1,349.0000	Sale	(1,125)	(1,125)		0001	50
MFSH9			MAR 2019 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/15/2019	ICE	T330E4AS4QXS2TT7X50	12/17/2018	1,741.6000	12/31/2018	1,716.0000	Sale	(903)	(903)		0001	50
MESH9			MAR 2019 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/15/2019	ICE	T330E4AS4QXS2TT7X50	12/17/2018	969.9000	12/31/2018	966.8000	Sale	(927)	(927)		0001	50
127999999. Subtotal - Long Futures - Hedging Effective															(197,186)	(52,615)	(144,571)	XXX	XXX
TU8	100	21,440,959	MAR 2018 US 2YR T-NOTE	REPLICATION	SCH D1	Interest Rate	03/30/2018	CBT	LCZ7XYGSLJUHFX.XNXD88	11/30/2017	107.2031	01/31/2018	106.6093	Sale	(119,410)	(119,410)		0002	2,000
TU8	43	9,174,615	MAR 2018 US 2YR T-NOTE	REPLICATION	SCH D1	Interest Rate	03/30/2018	CBT	LCZ7XYGSLJUHFX.XNXD88	02/06/2018	106.6796	02/28/2018	106.4934	Sale	(16,339)	(16,339)		0002	2,000
FVH8	100	11,468,345	MAR 2018 US 5YR T-NOTE	REPLICATION	SCH D1	Interest Rate	03/30/2018	CBT	LCZ7XYGSLJUHFX.XNXD88	02/06/2018	114.6796	02/28/2018	114.1484	Sale	(53,877)	(53,877)		0002	1,000

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ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

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 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYH8	6	727,335	MAR 2018 US 10YR T-NOTE	REPLICATION	SCH D1	Interest Rate	03/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/06/2018	121.2187	02/13/2018	121.0156	Sale	(1,260)	(1,260)		0002	1,000	
ESM8	391	50,034,034	JUN 2018 S&P 500 EMINI FUTURES	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	04/02/2018	2,559.2244	04/27/2018	2,671.3663	Sale	2,189,982	2,189,982		0002	50	
TUM8	51	10,836,794	JUN 2018 US 2YR T-NOTE	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/28/2018	106.2412	05/30/2018	106.3534	Sale	11,072	11,072		0002	2,000	
TUJ8	53	11,259,360	SEP 2018 US 2YR T-NOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	106.2186	08/29/2018	105.7193	Sale	(53,294)	(53,294)		0002	2,000	
TUZ8	24	5,070,679	DEC 2018 US 2YR T-NOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/29/2018	105.6250	11/28/2018	105.4375	Sale	(9,769)	(9,769)		0002	2,000	
TUH9			US 2YR NOTE	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/28/2018	105.4218	12/31/2018	106.1562	Sale	(123)	(123)		0002	2,000	
FVMB	270	30,739,722	JUN 2018 US 5YR T-NOTE	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/28/2018	113.8434	05/30/2018	114.3603	Sale	137,188	137,188		0002	1,000	
FVUB	271	30,929,974	SEP 2018 US 5YR T-NOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	114.1290	08/29/2018	113.4946	Sale	(173,935)	(173,935)		0002	1,000	
FVZ8	280	31,684,178	DEC 2018 US 5YR T-NOTE	REPLICATION	SCH D1	Interest Rate	12/31/2018	LCZ7XYGSLJUHFX.XNXD88	08/29/2018	113.1540	11/28/2018	112.8077	Sale	(98,850)	(98,850)		0002	1,000	
FVH9	20	2,257,198	US 5YR NOTE FUTURES	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/28/2018	112.8202	12/06/2018	113.5156	Sale	13,050	13,050		0002	1,000	
FVMB	322	36,741,807	JUN 2018 CBT 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/28/2018	114.1017	05/30/2018	114.5781	Sale	151,140	151,140		0002	1,000	
FVUB	447	51,015,343	SEP 2018 CBT 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	114.1229	08/28/2018	113.6093	Sale	(233,631)	(233,631)		0002	1,000	
FVZ8	537	60,857,317	DEC 2018 CBT 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/28/2018	113.3246	11/27/2018	112.7734	Sale	(299,999)	(299,999)		0002	1,000	
FVH9			US 5YR NOTE FUTURES	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	112.7343	12/31/2018	114.6875	Sale	(2,052)	(2,052)		0002	1,000	
TUJ8	50	10,593,067	SEP 2018 CBT 2-YR TNOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	06/29/2018	105.9296	08/28/2018	105.7484	Sale	(18,396)	(18,396)		0002	2,000	
TUZ8	20	4,226,325	DEC 2018 CBT 2-YR TNOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/28/2018	105.6562	11/27/2018	105.4375	Sale	(8,900)	(8,900)		0002	2,000	
TUH9			US 2YR NOTE	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	105.4371	12/31/2018	106.1562	Sale	(75)	(75)		0002	2,000	
USM8	4	574,138	US TREASURY BOND - CBT	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	03/02/2018	143.5312	05/16/2018	140.9687	Sale	(10,276)	(10,276)		0002	1,000	
USUB	10	1,443,470	US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/31/2018	144.3437	08/28/2018	145.1250	Sale	7,742	7,742		0002	1,000	
USZ8	44	6,225,742	DEC 2018 US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/28/2018	141.4907	11/27/2018	139.7812	Sale	(75,533)	(75,533)		0002	1,000	
USH9			MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	139.1718	12/31/2018	146.0000	Sale	(165)	(165)		0002	1,000	
INMB	1	156,449	JUN 2018 US ULTRA BOND	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	03/02/2018	156.0000	05/16/2018	154.0000	Sale	(2,453)	(2,453)		0002	1,000	
FVUB	90	10,227,951	SEP 2018 CBT 5-YR T-NOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	06/29/2018	113.6406	08/29/2018	113.4765	Sale	(15,399)	(15,399)		0002	1,000	
FVZ8	101	11,434,369	DEC 2018 CBT 5-YR T-NOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/29/2018	113.2049	11/27/2018	112.7734	Sale	(44,631)	(44,631)		0002	1,000	
FVH9			US 5YR NOTE FUTURES MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	112.7344	12/31/2018	114.6875	Sale	(412)	(412)		0002	1,000	
USUB	5	715,325	US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	07/24/2018	143.0312	08/29/2018	144.4375	Sale	6,843	6,843		0002	1,000	
USZ8	18	2,553,311	DEC 2018 US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/29/2018	141.8472	11/27/2018	138.9548	Sale	(52,184)	(52,184)		0002	1,000	
USH9	4	556,824	MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	139.1718	12/06/2018	143.0312	Sale	15,288	15,288		0002	1,000	
TUJ8	70	14,830,385	SEP 2018 CBT 2-YR TNOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	06/29/2018	105.9296	08/29/2018	105.7522	Sale	(25,320)	(25,320)		0002	2,000	
TUH9	10	2,108,889	US 2YR NOTE MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	105.4369	12/06/2018	105.6640	Sale	4,360	4,360		0002	2,000	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

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 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TU28	40	8,450,150	DEC 2018 CBT 2-YR TNOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/29/2018	105.6250	11/27/2018	105.4375	Sale	(15,301)	(15,301)		0002	2,000	
FVH8	250	29,088,408	MAR 2018 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	03/30/2018	LCZ7XYGSLJUHFX.XNXD88	11/30/2017	116.3515	02/28/2018	114.1484	Sale	(552,567)	(552,567)		0002	1,000	
FVM8	450	51,160,681	JUN 2018 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/28/2018	113.6848	05/30/2018	114.3802	Sale	308,801	308,801		0002	1,000	
FVU8	700	79,711,896	SEP 2018 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	113.8683	08/28/2018	113.6415	Sale	(165,402)	(165,402)		0002	1,000	
FVZ8	580	65,761,758	DEC 2018 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/28/2018	113.3750	11/27/2018	112.7734	Sale	(355,344)	(355,344)		0002	1,000	
FVH9			US 5YR NOTE FUTURES MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	112.7343	12/31/2018	114.6875	Sale	(3,666)	(3,666)		0002	1,000	
TYZ8	70	8,422,103	DEC 2018 5-YR TNOTE	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/31/2018	120.3125	11/27/2018	119.1406	Sale	(82,522)	(82,522)		0002	1,000	
TYH9			US 10YR NOTE FUTURES MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	119.0000	12/31/2018	122.0156	Sale	(1,567)	(1,567)		0002	1,000	
USU8	90	13,039,043	US LONG BOND FUTURES SEP 2018	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/31/2018	144.8750	08/28/2018	145.1250	Sale	21,868	21,868		0002	1,000	
USH9	150	20,876,047	US LONG BOND FUTURES MAR 2019	REPLICATION	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/27/2018	139.1718	12/31/2018	145.9687	Sale	1,018,776	1,018,776		0002	1,000	
USZ8	180	25,540,051	US LONG BOND FUTURES DEC 2018	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/28/2018	141.8819	11/27/2018	139.7812	Sale	(380,103)	(380,103)		0002	1,000	
WNM8	620	96,931,217	JUN 2018 US ULTRA BOND	REPLICATION	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	03/12/2018	156.3348	05/30/2018	160.6875	Sale	2,692,702	2,692,702		0002	1,000	
WNU8	1,520	242,140,351	SEP 2018 US ULTRA BOND	REPLICATION	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	159.2957	08/28/2018	158.9158	Sale	(593,779)	(593,779)		0002	1,000	
WNZ8	1,895	300,601,315	DEC 2018 US ULTRA BOND	REPLICATION	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/28/2018	158.6230	10/10/2018	149.3770	Sale	(17,538,435)	(17,538,435)		0002	1,000	
1289999999. Subtotal - Long Futures - Hedging Other														(14,426,156)	(14,426,156)		XXX	XXX	
1329999999. Subtotal - Long Futures														(14,623,342)	(14,478,771)	(144,571)	XXX	XXX	
FVH8	1,045	121,634,532	MAR 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2018	LCZ7XYGSLJUHFX.XNXD88	11/15/2017	116.3982	02/27/2018	114.4375	Sale	2,425,554	2,425,554		0001	1,000	
FVM8	1,922	219,260,620	JUN 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/27/2018	114.0843	04/04/2018	113.7500	Sale	742,812	742,812		0001	1,000	
FVU8	106	12,014,006	SEP 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	04/27/2018	113.3429	05/30/2018	114.5781	Sale	(131,674)	(131,674)		0001	1,000	
FVZ8	341	38,708,551	DEC 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	113.5200	08/27/2018	113.6953	Sale	(62,832)	(62,832)		0001	1,000	
FVH9	438	49,624,963	US 5YR NOTE FUTURES MAR 2019	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/26/2018	112.8392	12/31/2018	114.6875	Sale	(1,737)	(1,737)		0001	1,000	
USH8	47	6,828,580	US TREASURY BOND - CBT	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/06/2018	145.2925	02/28/2018	143.7067	Sale	74,185	74,185		0001	1,000	
USM8	53	7,563,983	US TREASURY BOND - CBT	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/28/2018	142.7323	05/30/2018	145.9257	Sale	(170,278)	(170,278)		0001	1,000	
USU8	49	7,113,537	US TREASURY BOND - CBT	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	145.1779	08/29/2018	144.6670	Sale	24,674	24,674		0001	1,000	
USZ8	46	6,530,947	US TREASURY BOND - CBT	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFX.XNXD88	08/29/2018	141.9857	11/28/2018	139.9062	Sale	95,086	95,086		0001	1,000	
USH9	10	1,392,667	US LONG BOND FUTURES MAR 2019	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFX.XNXD88	11/28/2018	139.2839	12/06/2018	143.0312	Sale	(37,678)	(37,678)		0001	1,000	
WNH8	4	633,485	MAR 2018 US ULTRA BOND	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/06/2018	158.3750	02/28/2018	155.4687	Sale	11,595	11,595		0001	1,000	
WNM8	5	774,387	JUN 2018 US ULTRA BOND	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFX.XNXD88	02/28/2018	154.8812	05/30/2018	160.0687	Sale	(25,975)	(25,975)		0001	1,000	
WNU8	4	639,891	SEP 2018 US ULTRA BOND	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFX.XNXD88	05/30/2018	159.9765	08/29/2018	158.5468	Sale	5,689	5,689		0001	1,000	

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

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 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
WINZB	9	1,375,141	DEC 2018 US ULTRA BOND US ULTRA BOND FUTURES	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFXXNXD88	08/29/2018	152.7968	11/28/2018	151.4062	Sale	12,451	12,451			0001	1,000
WINH9	6	913,232	JUN 2018 US 10YR T-NOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFXXNXD88	11/28/2018	152.2109	12/31/2018	158.8593	Sale	(39,944)	(39,944)			0001	1,000
TYMB	104	12,438,989	SEP 2018 US 10YR T-NOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFXXNXD88	03/16/2018	119.6090	05/30/2018	121.1829	Sale	(164,431)	(164,431)			0001	1,000
TYUB	116	14,015,417	DEC 2018 US 10YR T-NOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFXXNXD88	05/30/2018	120.8262	08/29/2018	120.0937	Sale	84,106	84,106			0001	1,000
TYZB	116	13,916,259	US 10YR NOTE FUTURES	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFXXNXD88	08/29/2018	119.9715	11/28/2018	118.8578	Sale	128,350	128,350			0001	1,000
TYH9			MAR 2019 JUN 2018 CBT 10-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/30/2019	LCZ7XYGSLJUHFXXNXD88	11/28/2018	119.1171	12/31/2018	122.0156	Sale	(157)	(157)			0001	1,000
TYMB	169	20,313,778	SEP 2018 CBT 10-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFXXNXD88	03/02/2018	120.2031	05/30/2018	121.2343	Sale	(175,468)	(175,468)			0001	1,000
TYUB	256	30,885,792	DEC 2018 CBT 10-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	09/30/2018	LCZ7XYGSLJUHFXXNXD88	05/30/2018	120.6512	08/28/2018	120.3437	Sale	76,829	76,829			0001	1,000
TYZB	331	39,706,094	US 10YR NOTE FUTURES	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	12/30/2018	LCZ7XYGSLJUHFXXNXD88	08/28/2018	119.9628	11/27/2018	119.1406	Sale	269,301	269,301			0001	1,000
TYH9			MAR 2019	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	03/31/2019	LCZ7XYGSLJUHFXXNXD88	11/27/2018	118.9921	12/31/2018	122.0156	Sale	(1,245)	(1,245)			0001	1,000
TUMB	61	12,966,313	JUN 2018 US 2YR T-NOTE	FUNDING AGREEMENT HEDGE	SCH D1	Interest Rate	06/30/2018	LCZ7XYGSLJUHFXXNXD88	03/02/2018	106.2812	05/29/2018	106.2578	Sale	2,461	2,461			0001	2,000
1339999999. Subtotal - Short Futures - Hedging Effective														3,322,321	3,322,321			XXX	XXX
ESH8	5	666,944	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	Equity/Index	03/19/2018	LCZ7XYGSLJUHFXXNXD90	12/13/2017	2,667.8500	03/14/2018	2,768.5000	Sale	(25,198)	(25,198)			0001	50
ESM8	5	693,120	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	Equity/Index	06/18/2018	LCZ7XYGSLJUHFXXNXD90	03/14/2018	2,772.5500	04/02/2018	2,561.2500	Sale	52,792	52,792			0001	50
ESM8	46	6,062,463	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	Equity/Index	06/18/2018	LCZ7XYGSLJUHFXXNXD90	04/06/2018	2,635.9673	06/13/2018	2,783.9000	Sale	(340,671)	(340,671)			0001	50
ESJ8	46	6,413,233	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	Equity/Index	09/17/2018	LCZ7XYGSLJUHFXXNXD90	06/13/2018	2,788.5000	09/18/2018	2,906.8206	Sale	(272,618)	(272,618)			0001	50
ESZ8	5	724,005	S&P 500 E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	Equity/Index	12/17/2018	LCZ7XYGSLJUHFXXNXD90	09/18/2018	2,896.1500	11/19/2018	2,717.0000	Sale	44,739	44,739			0001	50
1349999999. Subtotal - Short Futures - Hedging Other														(540,957)	(540,957)			XXX	XXX
1389999999. Subtotal - Short Futures														2,781,365	2,781,365			XXX	XXX
1399999999. Subtotal - Hedging Effective														3,125,135	3,269,707	(144,571)		XXX	XXX
1409999999. Subtotal - Hedging Other														(14,967,113)	(14,967,113)			XXX	XXX
1419999999. Subtotal - Replication																		XXX	XXX
1429999999. Subtotal - Income Generation																		XXX	XXX
1439999999. Subtotal - Other																		XXX	XXX
1449999999 - Totals														(11,841,977)	(11,697,406)	(144,571)		XXX	XXX

(a)	Code	Description of Hedged Risk(s)
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(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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E21.3

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE DB - PART D - SECTION 2
 Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

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)
GOLDMAN SACHS & CO	Treasury	912828-3F-5	US TREASURY	1,062,630	1,100,000	1,034,042	11/15/2027	I
WELLS FARGO	Treasury	912828-3F-5	US TREASURY	11,592,325	12,000,000	11,280,463	11/15/2027	I
0199999999 - Total				12,654,955	13,100,000	12,314,505	XXX	XXX

Collateral Pledged to Reporting Entity

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)
0299999999 - Total						XXX	XXX	XXX

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
JP Morgan Chase New York, NY		1.690	97,566		9,364,148	XXX
Bank of America New York, NY					(120,175,819)	XXX
PNC Pittsburgh, PA					70,958,854	XXX
Wells Fargo San Francisco, CA					(1,168,421)	XXX
Bank of NY Mellon Pittsburgh, PA					170,918	XXX
Cash other					905	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	97,566		(40,849,415)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	97,566		(40,849,415)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	97,566		(40,849,415)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	(40,785,470)	4. April.....	35,475,316	7. July.....	(40,954,215)	10. October.....	(38,655,382)
2. February.....	(18,588,626)	5. May.....	(1,054,886)	8. August.....	4,033,581	11. November.....	(27,208,916)
3. March.....	35,145,612	6. June.....	(8,269,733)	9. September.....	(95,506,386)	12. December.....	(40,849,414)

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B. COM OF INS., LITTLE ROCK, AR RSD INS CODE 23-63-206(a)(1)(A)			754,784	738,850
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B. COM OF INS, ATLANTA, GA RSD INS CODE 33-3-8, 33-3-9			50,000	49,957
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B. MA DEPT OF INS, STATE STREET BANK, RSD I CODE MGL CH 175SEC 185			110,000	109,906
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B. SUPER OF INS, ALBUQUERQUE NM RSD INS CODE 59A-5-18, 59A-5-19			208,055	204,038
33. New York	NY	B. SUPER OF INS, NEW YORK, NY RSD INS CODE 4206			2,301,467	2,314,437
34. North Carolina	NC	B. NC DEPT OF INS, WHITEVILLE, NC INS CODE 58-5-50, RSD INS CODE 58-5-50			399,865	386,690
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B. RSD INS DODE 38-9-80,38-9-90			150,841	147,889
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX			3,975,012	3,951,767
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				