



THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

*Information Memorandum Supplement, Dated as of November 13, 2020, to Information
Memorandum, Dated as of May 11, 2020*

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The text under the heading “New accounting rules, changes to existing accounting rules or the granting of permitted accounting practices to competitors could have an adverse effect on Guardian’s results of operations and financial condition” in the section entitled “Risk Factors” beginning on page 11 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

New accounting rules, changes to existing accounting rules or the granting of permitted accounting practices to competitors could have an adverse effect on Guardian’s results of operations and financial condition.

Guardian is required to comply with statutory accounting practices (“SAP”). SAP and various components of SAP (such as actuarial reserving methodologies) are subject to review by the NAIC and its task forces and committees, as well as state insurance departments, in an effort to address emerging issues and otherwise improve or alter financial reporting. Various proposals are currently, or have been previously, pending before committees and task forces of the NAIC, some of which, if enacted, could negatively affect the reporting of Guardian’s financial condition and results of operations. The NAIC has approved a new valuation manual containing a principle-based approach to the calculation of life insurance company reserves. Principle-based reserving (“PBR”) is designed to better address reserving for products, including the current generation of products for which the current formulaic basis for reserve determination does not work effectively. PBR became effective on January 1, 2017 in the states in which it has been adopted, and was followed by a three-year phase-in period for business issued on January 1, 2017. New York Insurance Regulation 213 was adopted in February 2020, and affirmed the New York Superintendent of Financial Services’ authority to deviate from the NAIC valuation manual to adjust the reserves of a New York life insurance company, if necessary, in order to protect policyholders. Regulation 213 adopted the NAIC PBR valuation manual, but excluded certain provisions that were deemed to conflict with New York insurance law and regulation.

Guardian cannot predict whether the enacted reforms will positively or negatively affect it.

In addition, the NAIC Accounting Practices and Procedures Manual provides that state insurance departments may permit insurance companies domiciled therein to depart from SAP by granting them permitted accounting practices. Guardian cannot predict what permitted and prescribed practices the NYSDFS may allow or mandate in the future, nor can Guardian predict whether or when the insurance departments of the states of domicile of its competitors may permit them to utilize advantageous accounting practices that depart from SAP. As of the date of this Information Memorandum, Guardian has not requested or used any such permitted practices for the statutory financial statements for the year ended December 31, 2019 and the nine months ended September 30, 2020. Moreover, although states defer to interpretations of the insurance department of the state of domicile with respect to regulations and guidelines, neither the action of the domiciliary state nor action of the NAIC is binding on a state. Accordingly, a state could choose to follow a different interpretation. Guardian can give no assurance that future changes to SAP or components of SAP will not have a negative impact on Guardian’s results of operations or financial condition.

The text under the heading “The amount of statutory capital that Guardian has and the amount of statutory capital it must hold can vary significantly from time to time and is sensitive to a number of factors outside of its control, including equity market and credit market conditions” in the section entitled “Risk Factors” beginning on page 11 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

The amount of statutory capital that Guardian has and the amount of statutory capital it must hold can vary significantly from time to time and is sensitive to a number of factors outside of its control, including equity market and credit market conditions.

Insurance regulators and the NAIC prescribe accounting standards and statutory capital and reserve requirements for Guardian and its insurance company subsidiaries. The NAIC has established regulations that provide minimum capitalization requirements based on RBC formulas for both life and property and casualty companies. The RBC formula for life companies establishes capital requirements relating to insurance, business, asset and interest rate risks, including equity, interest rate and expense recovery risks associated with variable annuities and group annuities that contain death benefits or certain living benefits.

In any particular year, statutory surplus amounts and RBC ratios may increase or decrease depending on a variety of factors, including the amount of statutory income or losses generated by Guardian (which itself is sensitive to equity market and credit market conditions), the amount of additional capital it must hold to support its business growth, changes in equity market levels, the value of certain fixed-income and equity securities in its

investment portfolio, the value of certain derivative instruments that do not get hedge accounting treatment, changes in interest rates and foreign currency exchange rates, as well as changes to the NAIC RBC formulas. Most of these factors are outside of Guardian's control. Increases in the amount of required statutory reserves reduce the statutory capital used in calculating Guardian's RBC ratios. In addition, in scenarios of equity market declines, the amount of additional statutory reserves that GIAC is required to hold for its variable annuity guarantees would increase, which would decrease GIAC's, and, therefore, Guardian's, statutory surplus.

Guardian's statutory surplus and RBC ratios have a significant influence on its financial strength and claims paying ratings, which, in turn, are important to its ability to compete effectively. To the extent that Guardian's statutory capital resources are deemed to be insufficient to maintain a particular rating by one or more rating agencies, it may seek to raise additional capital. If it were not able to raise additional capital in such a scenario for any reason, any ratings downgrade that followed could have a material and adverse effect on its business, results of operations, financial condition and liquidity.

The NAIC and the International Association of Insurance Supervisors ("IAIS") continue to develop group capital calculations or group capital standards. The NAIC is developing a group capital assessment which is expected to be based on existing RBC measures. In November 2019, the IAIS adopted its global "insurance capital standard," which will begin a five-year monitoring period in January 2020 and, once implemented, is intended to serve as the base group capital standard applicable to all internationally active insurance groups (as defined by the IAIS and designated by group regulators). Although federal regulators and the NAIC have engaged with the IAIS in the development of its capital standards, it is not clear how such global standards will interact with existing U.S. regulatory requirements and the NAIC's group capital calculation once it is developed. Guardian cannot predict what impact these proposed capital standards may have on its operations. It is possible that Guardian or its affiliates may be required to hold additional capital, which may adversely affect Guardian's ability to do business.

The text under the heading "A computer system failure or security breach could disrupt Guardian's business, damage its reputation and adversely impact its profitability" in the section entitled "Risk Factors" beginning on page 19 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

A computer system failure or security breach could disrupt Guardian's business, damage its reputation and adversely impact its profitability

Guardian relies on computer systems to conduct its business, including customer service, marketing and sales activities, manage its customer relationships and produce its financial statements. While Guardian has policies, procedures and backup plans designed to prevent or limit the effect of failure, its computer systems may be vulnerable to disruptions or breaches as the result of natural disasters, man-made disasters, criminal activity, pandemics or other events beyond its control. The failure of Guardian's computer systems for any reason could disrupt its operations, result in the loss of customer business and adversely impact its profitability.

Guardian retains confidential information on its computer systems, including customer information and proprietary business information, and such information may also be stored on the systems of third parties to whom Guardian outsources certain functions or the systems of its career agents. Guardian's career agents may experience, and have experienced, breaches of their computer systems that resulted in the compromise of personally identifiable customer information. Any compromise of the security of these computer systems, including the disclosure of personally identifiable customer information, could damage Guardian's reputation, expose it to litigation, increase regulatory scrutiny and require Guardian to incur significant technical, legal and other expenses.

The area of cybersecurity has come under increased scrutiny by insurance regulators. New York's cybersecurity regulation for financial services institutions, including banking and insurance entities, that are under the jurisdiction of the NYSDFS became effective on March 1, 2017. The regulation requires these entities to establish and maintain a cybersecurity program designed to protect consumers' private data and the confidentiality, integrity and availability of the licensee's information systems. The NAIC adopted the Insurance Data Security Model Law (the "Cybersecurity Model Law") on October 24, 2017, which establishes standards for data security and for the investigation of and notification of insurance commissioners of cybersecurity events involving unauthorized access to, or the misuse of, certain nonpublic information. The Cybersecurity Model Law imposes significant new regulatory requirements intended to protect the confidentiality, integrity and availability of information systems. As of November 2020, at least ten states had adopted the Cybersecurity Model Law in some form, and further implementation will be based on adoption by other state legislatures. The California Consumer Privacy Act (the "CCPA"), which took effect on January 1, 2020, gives California residents expanded rights to

access, and request deletion of, personal information a business has collected from them; to opt out of certain sales of personal information; and to know further detail on the business's use, sourcing and sharing of that personal information. The CCPA's definition of "personal information" is more expansive than those found in other privacy laws in the United States. Failure to comply with the CCPA could result in regulatory fines. The CCPA also grants a private right of action, following a data breach, if the breach was attributable to a failure to maintain reasonable data security procedures. The California Attorney General has promulgated, and is in the process of revising, regulations pursuant to CCPA that detail certain of the business' obligations. We expect that certain exceptions under the CCPA will apply to a significant portion of Guardian's business. Additionally, on November 3, 2020, California voters passed a ballot initiative, the California Privacy Rights Act (the "CPRA"), that adjusts and in some respects expands consumer rights and business obligations created by the CCPA. The CPRA imposes additional obligations on companies that collect California residents' personal information, including to provide a right to correct personal information, additional protections for certain uses of sensitive personal information, and certain limitations on data use and on data sharing that does not involve a sale. The CPRA also creates a new California Privacy Protection Agency which will be charged with enforcing both the CCPA and the CPRA. The CPRA will take effect on January 1, 2023. It may require additional compliance investment as well as additional changes to policies, procedures and operations.

The text under the heading “Regulation” in the section entitled “Business of Guardian” beginning on page 37 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

Regulation

COVID-19 Related Regulations. Effective March 18, 2020, New York State enacted emergency family and disability leave legislation providing state mandated benefits for certain New York employees who have been impacted by COVID-19. The law expands the definitions of “disability” under New York’s Workers Compensation law and “family leave” under the New York State Paid Family Leave Law to now encompass those employees who are unable to work while under a COVID-19 quarantine or isolation order. The law provides that disability and paid family leave may run concurrently, and expands the amount of benefits available for disability under these conditions. Additionally, the law extends New York State Paid Family Leave benefits to eligible employees who take time off from work to provide care for a minor or dependent child who is under a COVID-19 quarantine or isolation order. The federal Emergency Family and Medical Leave Expansion Act (effective April 1, 2020) has also extended certain federally-mandated FMLA benefits to eligible employees impacted by COVID-19. Among other things, covered employees under this law are now entitled to twelve weeks partial paid leave and continuation of their employer group health benefits if they are unable to work while caring for a son or daughter whose school or place of care has been closed due to COVID-19. The federal law is scheduled to expire on December 31, 2020. New Jersey has expanded its Family Leave Act and Family Leave Insurance law to provide paid leave to care for family members quarantined due to COVID-19 or unpaid leave to care for children due to COVID-19 school closures. New Jersey has also already amended its Temporary Disability Insurance Law to make funds available for COVID-related reasons and has waived the seven-day waiting period. California has also waived its seven-day waiting period.

See “Risk Factors—Risk Factors Related to Guardian—A pandemic or other catastrophic event could adversely affect Guardian’s results of operations and financial condition.”

Insurance Regulation Generally. Guardian, NAIC number 64246, is licensed to transact its insurance business in, and is subject to regulation and supervision by, all 50 states of the United States and the District of Columbia. Guardian and its insurance subsidiaries are licensed, regulated and supervised in all jurisdictions where they conduct insurance business. The extent of such regulation varies. However, most jurisdictions have laws and regulations requiring the licensing of insurers and their agents and setting standards of solvency, reserves, reinsurance, capital adequacy and business conduct to be maintained by licensed insurance companies, and may regulate withdrawal from certain markets. In addition, statutes and regulations usually require the approval of policy forms and, for certain lines of insurance, the approval of rates. Such statutes and regulations in certain states also prescribe the permitted types and concentration of investments. Guardian, along with each of its insurance subsidiaries, is required to file detailed annual financial statements with supervisory agencies in each of the jurisdictions in which Guardian or such insurance subsidiary does business and its operations and accounts are subject to periodic examination by such authorities. Guardian’s operations and accounts are also subject to examination by such agencies. The primary purpose of this insurance industry regulation is to protect policyholders, not holders of any securities. Guardian is also subject to federal and state laws and regulations affecting the conduct of Guardian’s businesses.

The New York Insurance Law limits the sales commissions and certain other marketing expenses that may be incurred in connection with the sale of individual life insurance policies and annuity contracts issued in any state by Guardian, Berkshire Life Insurance Company of America (“BLICOA”) and The Guardian Insurance & Annuity Company, Inc. (“GIAC”). Some group insurance products also have restrictions on commissions, although the restrictions are more limited in nature. The NYSDFS requires the filing of information on agent compensation program structure and amounts on an annual basis.

The NAIC, as well as certain state regulators, are currently considering implementing regulations that would apply an impartial conduct standard to recommendations made in connection with certain annuities and, in the case of New York, life insurance policies. In particular, in July 2018, the NYSDFS issued a final version of amended Regulation 187, which adopts a “best interest” standard for the sale of life insurance and annuity products in New York. The regulation generally requires a consumer’s best interest, and not the financial interests of a producer or insurer, to influence a producer’s recommendation as to which life insurance or annuity product a consumer should purchase. In addition, the amendments to Regulation 187 impose a best interest standard on certain consumer in-force transactions. These amendments to Regulation 187 became effective for annuity products on August 1, 2019 and for life insurance products on February 1, 2020. Guardian is continuing to assess the impact of

the regulation on its business. The regulation, may have adverse effects on Guardian's business, results of operations and financial condition.

State insurance regulatory authorities and other state enforcement agencies may from time to time make inquiries regarding Guardian's compliance with laws and regulations regarding the conduct of its insurance business. Guardian and its subsidiaries endeavor to respond to such inquiries in an appropriate way and to take corrective action if warranted. Based upon regulatory inquiries that have been made, it is Guardian's opinion that any regulatory proceedings which might be initiated following such inquiries are not likely to have a material adverse effect on Guardian's financial condition or results of operations.

Holding Company Regulation. Guardian is subject to the New York Insurance Law governing insurance companies and their subsidiaries and affiliates, in particular, Article 17 of the New York Insurance Law. That article places certain restrictions on transactions between Guardian and its subsidiaries and other affiliates. In addition, the NYSDFS requires reports and notifications of transactions involving Guardian and its subsidiaries and other affiliates. Some of these transactions are subject to prior approval by the NYSDFS.

Guardian's insurance subsidiaries are subject to regulation under the insurance holding company laws of various jurisdictions. The insurance holding company laws and regulations vary from jurisdiction to jurisdiction, but generally require each controlled insurance company to register with state regulatory authorities and to file with those authorities certain reports, including information concerning their capital structure, ownership, financial condition, certain intercompany transactions and general business operations and, where applicable requirements have been adopted, reports on the enterprise risk management and governance of Guardian.

The New York Insurance Law and the regulations thereunder also restrict the aggregate amount of investments Guardian may make in non-life insurance subsidiaries and provide for periodic reporting on all of its subsidiaries.

Risk Management and ORSA. The NAIC's Risk Management and Own Risk and Solvency Assessment Model Act, or the "ORSA Model Act," requires insurers that exceed specified premium thresholds to maintain a framework for managing the risks associated with their entire holding company group, including non-insurance companies. In addition, at least annually, the insurer must prepare a summary report, or the "ORSA Report," regarding its internal assessment of risk management and capital adequacy for the entire holding company group. ORSA Reports are filed on a confidential basis with the insurance holding company group's lead regulator and made available to other domiciliary regulators within the holding company group. Guardian filed its latest ORSA Report in October 2020.

Unclaimed Property Laws. Guardian is subject to the laws and regulations of states and other jurisdictions concerning the identification, reporting and escheatment of unclaimed or abandoned funds, and is subject to audit and examination for compliance with these requirements.

Guaranty Funds. All 50 states of the United States and the District of Columbia have insurance guaranty fund laws requiring insurance companies doing business within those jurisdictions to participate in guaranty associations. Guaranty associations are organized to cover, subject to limits, contractual obligations under insurance policies and certificates issued under group insurance policies, issued by impaired or insolvent life insurance companies. These associations levy assessments, up to prescribed limits, on each member insurer doing business in a particular state on the basis of their proportionate share of the premiums written by all member insurers in the lines of business in which the impaired or insolvent insurer is engaged. Some states permit member insurers to recover assessments paid through full or partial premium tax offsets, usually over a period of years. Assessments levied against Guardian by guaranty associations during each of the past five years have not been material. While Guardian cannot accurately predict the amount of future assessments, Guardian believes that assessments with respect to other pending insurance company impairments and insolvencies will not have a material adverse effect on Guardian's financial position or results of operations.

Policy and Contract Reserve Sufficiency Analysis. Under the New York Insurance Law, Guardian is required to conduct annually an analysis of the sufficiency of all life insurance and annuity statutory reserves. Each year Guardian must submit an opinion of a qualified actuary that states that Guardian's statutory reserves, when considered in light of the assets held with respect to such reserves, make good and sufficient provision for Guardian's associated contractual obligations and related expenses. If reserves are viewed as being inadequate, Guardian must set up additional reserves by moving funds from surplus. As part of Guardian's 2019 statutory annual

statement, Guardian provided an actuarial opinion without qualifications regarding these reserve requirements as of December 31, 2019.

The New York legislature in 2018 adopted a law that makes the adoption of principle based reserves possible for New York domiciled companies. Based on subsequent NYSDFS regulation, Guardian expects PBR will not have a material impact on its financial condition.

Risk-Based Capital. Section 1322 of the New York Insurance Law requires that New York-domiciled life insurers report their RBC based on a formula calculated by applying factors to various asset, premium and reserve items. The formula takes into account the risk characteristics of the insurer, including asset risk, insurance risk, interest rate risk and business risk. Section 1322 imposes broad confidentiality requirements on those engaged in the insurance business (including insurers, agents, brokers and others) and on the NYSDFS as to the use and publication of RBC data.

Section 1322 gives the Superintendent explicit regulatory authority to require various actions by, or take various actions against, insurers whose total adjusted capital does not exceed certain RBC levels. As of December 31, 2019, Guardian's total adjusted capital was in excess of each RBC level that might require Guardian to take remedial action.

BLICOA and GIAC are also subject to RBC requirements. Certain FCW subsidiaries are insurance entities subject to RBC requirements, while FCW itself, not being an insurer, is not. As of December 31, 2019, the total adjusted capital of each of BLICOA, GIAC and the relevant FCW subsidiaries was in excess of each RBC level that might require BLICOA, GIAC or a relevant FCW subsidiary to take some remedial action.

Statutory Examinations. As part of their routine regulatory oversight process, state insurance departments conduct periodic detailed examinations of the books, records and accounts of insurers domiciled in their states.

These examinations are generally conducted in cooperation with the departments of two or three other states under guidelines promulgated by the NAIC. The NYSDFS last completed its statutory examination of Guardian for the five-year period ended December 31, 2013 and issued a final report on exam findings on June 19, 2015. In June 2020, the NYDFS concluded its Quinquennial exam for the period ended December 31, 2018. There were no material findings.

Various state insurance departments also periodically examine non-domestic insurance companies conducting business in their states, including Guardian and its insurance subsidiaries. The purpose of these periodic examinations is to evaluate the companies' compliance with state insurance laws and regulations and to determine if operations are consistent with the public interest of the policyholders resident in the state conducting the examination.

NAIC Ratios. On the basis of statutory financial statements filed by life insurance companies with state insurance regulators, the NAIC calculates annually 12 financial ratios to assist state insurance regulators in monitoring the financial condition of life insurers. State insurance regulators review this statistical report, which is available to the public, together with an analytical report, prepared by and available only to state insurance regulators, to identify insurance companies that appear to require immediate regulatory attention. A "usual range" of results for each ratio is used as a benchmark. In general, departure from the "usual range" on four or more of the ratios can lead to inquiries from individual state insurance departments. Guardian had no ratios outside the "usual range" in 2019 and 2018.

Surplus and Capital. The New York Insurance Law requires Guardian to maintain at least \$150,000 in surplus. In addition to this minimum, there are also risk-based capital requirements, as discussed above. Guardian and its insurance subsidiaries are subject to the supervision of the regulators in each jurisdiction in which they are licensed to transact business. These regulators have discretionary authority, in connection with the continued licensing of Guardian or any of these insurance subsidiaries, to limit or prohibit its sales to policyholders if such regulators determine that any such insurer has not maintained the minimum surplus or capital required or that such insurer's further transaction of business would be hazardous to policyholders.

Policyholder Dividend Requirements. New York Insurance Law Section 4219 limits the amount of surplus attributable to participating business that a domestic life insurance company may accumulate. Guardian is in compliance with that limit. Guardian distributes amounts of divisible surplus annually in the form of dividends on

Guardian's participating policies in accordance with dividend scales approved annually by Guardian's Board of Directors.

Regulation of Investments. Guardian and each of its insurance subsidiaries is subject to state laws and regulations that require diversification of its investment portfolios and limit the amount of investments in certain asset categories, such as below-investment-grade fixed income securities, equity real estate, mortgages, other equity investments, foreign investments and derivatives. Failure to comply with these laws and regulations would cause investments exceeding regulatory limitations to be treated as non-admitted assets for purposes of measuring statutory surplus, and, in most instances, require divestiture. Guardian believes its investments and those of each of its insurance subsidiaries comply with all such laws and regulations.

New York Insurance Regulation 210. On March 19, 2018, Insurance Regulation 210 became effective in New York. This regulation establishes standards for the determination and any readjustment of non-guaranteed elements ("NGEs") that may vary at the insurer's discretion for life insurance policies and annuity contracts delivered or issued for delivery in New York State. The regulation requires insurers to notify policyholders at least 60 days prior to any adverse change in NGEs and, with respect to life insurance policies, to notify the NYSDFS at least 120 days prior to any such changes. In addition, the regulation requires insurers to file annually with the NYSDFS to inform the NYSDFS of any adverse changes in the current scale of NGEs of any existing policy that occurred in the prior calendar year.

Federal Income Taxation. Congress has, from time to time, considered legislation that could adversely impact the manner of taxing the products Guardian sells and of calculating the amount of taxes paid by life insurance companies or other corporations, including Guardian. Changes to federal, state or other tax laws, or in the interpretation of applicable tax laws and regulations, could reduce Guardian's earnings and adversely affect Guardian's business, financial condition or results of operations.

The attractiveness to Guardian's customers of many of its products may be due, in part, to favorable tax treatment. Current federal income tax laws generally permit the tax-deferred accumulation of earnings on the premiums paid by the holders of life insurance and annuity products. Taxes, if any, are payable generally on income attributable to a distribution under the contract for the year in which the distribution is made. Death benefits under life insurance contracts may be received free of federal income tax. Congress has, from time to time, considered legislation that could have the effect of reducing or eliminating the benefit of such income tax deferral or otherwise affect the taxation of life insurance or annuity products. As a result, demand for certain of Guardian's life insurance and annuity products that offer income tax deferral could be negatively impacted. To the extent that legislation is enacted in the future to reduce the tax deferred status of life insurance or annuity products, limit the exclusion of death benefits from income, or reduce the taxation of competing products, all life insurance companies, including Guardian, could be adversely affected. Likewise, reductions in individual tax rates could reduce the attractiveness of tax deferral to Guardian's potential customers.

Congress has from time to time, considered material changes to, or repeal of, the estate tax. Many of Guardian's products are sold to customers in order to help them meet their estate tax planning needs. To the extent that legislation is enacted in the future that would materially change, or repeal, the estate tax, sales of Guardian's products could be adversely affected.

See "Risk Factors—Risk Factors Related to Guardian—Changes in tax laws and the interpretation thereof could adversely affect Guardian's business."

Securities Laws. Certain of Guardian's direct and indirect subsidiaries and certain policies and contracts offered by them, are subject to various forms of regulation under the federal securities laws administered by the SEC, state securities laws and FINRA rules. Certain of Guardian's direct and indirect subsidiaries, such as PAS and Park Avenue Institutional Advisers LLC ("PAIA"), are investment advisers registered under the Investment Advisers Act of 1940, as amended. In addition, PAS is a broker-dealer with the SEC under the Exchange Act, and is a member of, and subject to regulation by, FINRA.

In addition, certain separate accounts of GIAC related to its variable insurance products and a variety of mutual funds advised or subadvised by PAIA are registered under the Investment Company Act of 1940, as amended. The separate account interests under the variable products issued through these registered separate accounts and shares offered by these registered mutual funds are registered under the Securities Act. Federal and state securities regulatory authorities, state attorneys general and FINRA from time to time make inquiries regarding

compliance by Guardian and its subsidiaries with securities and other laws and regulations regarding the conduct of their securities businesses. Guardian endeavors to respond to such inquiries in an appropriate way and to take corrective action if warranted.

These laws and regulations are primarily intended to benefit investors in the securities markets and generally grant supervisory agencies broad administrative powers, including the power to limit or restrict the carrying on of business for failure to comply with such laws and regulations. In such event, the possible regulatory sanctions include the suspension of individual employees or associates, limitations on the activities in which the regulated entity may engage, suspension or revocation of an investment adviser's or broker-dealer's registration as an adviser or broker-dealer, censure and fines. Guardian's direct and indirect subsidiaries may also be subject to similar laws and regulations in the states in which they provide investment advisory services, offer the products described above, or conduct other securities-related activities.

Federal Insurance Initiatives and Legislation. Although the federal government has not directly regulated the insurance business, federal initiatives often have an impact on Guardian's life insurance business. Current and proposed measures that may significantly affect the insurance business generally include proposals to create an optional federal charter for insurers, limitations on anti-trust immunity, minimum solvency requirements, and other proposals at the federal level to streamline state insurance regulatory processes. Guardian cannot predict whether these proposals will be adopted, or, if adopted, the impact, if any, such proposals could have on Guardian's business, results of operation or financial condition. At the present time, Guardian does not know of any federal legislative initiatives that, if enacted, would adversely impact its business, results of operations or financial condition. See "Risk Factors—Risk Factors Related to Guardian. Guardian is subject to extensive regulation, which restricts its operations and imposes compliance costs" and "Risk Factors—Risk Factors Related to Guardian—The Dodd-Frank Act and certain other potential changes in federal laws and regulations may adversely affect Guardian's business, results of operations and financial condition."

In July 2010, Congress passed, and President Obama signed, the Dodd-Frank Act. Policy and rule-making conducted after the enactment of the Dodd-Frank Act has changed and will continue to significantly change financial regulation. The Dodd-Frank Act establishes a general framework for systemic regulation that has imposed and will impose mandatory clearing, exchange trading and margin requirements on many derivatives transactions. Although regulations with respect to swaps and other derivatives that are regulated by the Commodity Futures Trading Commission (the "CFTC") have been largely implemented, final implementation for Guardian of requirements relating to initial margining of swaps went into effect in September 2020. Regulations for security-based swaps, which are regulated by the SEC, have been largely adopted but not yet implemented. These regulations differ in many respects from those adopted by the CFTC, the prudential regulators and regulators in the EU. As a result, it is possible that implementation of SEC regulations could adversely impact Guardian's positions in security-based swaps, such as credit default swaps and equity swaps.

Beginning in September 2020, Guardian is required to post initial margin to its derivatives counterparties in respect to its swaps positions depending on the size of the swaps books of the broader Guardian group and the applicable threshold established by counterparties. Initial margin positing is required if the Guardian and its affiliated have "material swaps exposure." Under the rules, this requires average daily aggregate notional exposure to uncleared swaps, uncleared security-based swaps, foreign exchange forwards and foreign exchange swaps for specified prior period in excess of \$8 billion. In addition, eligible margin for initial margin for swaps, like that for variation margin, is restricted to cash and liquid securities (such as U.S. government securities, government-sponsored enterprise debt securities, certain sovereign debt and specified corporate debt, listed equities and funds.

To the extent that Guardian's swaps or security-based swaps counterparty collects initial margin from it, Guardian may request that the derivatives counterparty segregate all such initial margin at a custodian. If Guardian does not request segregation, the custodian or counterparty may commingle such assets or collateral with the custodian's or counterparty's own assets or collateral, and in the event of the bankruptcy or insolvency of the custodian or counterparty, such assets and collateral may be subject to the conflicting claims of the creditors of the relevant custodian or counterparty, which may result in a loss to Guardian.

Guardian currently posts variation margin to and collects variation margin from counterparties to swaps subject to regulation by the CFTC, U.S. prudential regulators and authorities in the EU.

In addition, where Guardian enters into certain swaps that are subject to mandatory clearing, Guardian will be required to execute such swaps on a registered exchange or trading platform.

Further, where Guardian enters into a swap with non-U.S. counterparties in the EU, the regulations of the home or resident country of such counterparty generally apply regulatory requirements with respect to such swap that are similar to those adopted by the CFTC and the prudential regulators pursuant to the Dodd-Frank Act. The EMIR, like the CFTC regulations in effect in the U.S., requires reporting of derivatives and various risk mitigation techniques to be applied to derivatives entered into by parties that are subject to the jurisdiction of EMIR.

The Dodd-Frank Act also established an FSOC which has authority to designate non-bank financial companies as non-bank SIFIs thereby subjecting them to enhanced prudential standards and supervision by the Federal Reserve. The prudential standards for non-bank SIFIs include enhanced RBC requirements, leverage limits, liquidity requirements, single counterparty exposure limits, governance requirements for risk management, stress test requirements, special debt-to-equity limits for certain companies, early remediation procedures and recovery and resolution planning. On October 26, 2017, the Secretary of the Treasury issued a report on asset management and insurance that recommended activities-based evaluations of systemic risk in the insurance industry rather than an entity-based approach. The report also supported primary regulation of the U.S. insurance industry by the states rather than the federal government. On November 17, 2017, the Secretary also issued a report recommending changes to FSOC's process for non-bank SIFI designations, including prioritizing an activities-based approach instead of individual designations, and enhancing the analytical process, engagement and transparency of the designation process. If the FSOC were to determine that Guardian is a non-bank SIFI, Guardian would become subject to certain of these enhanced prudential standards. Other regulators such as state insurance regulators may also determine to adopt new or heightened regulatory safeguards as a result of actions taken by the Federal Reserve in connection with its supervision of non-bank SIFIs. There can be no assurance that such new or enhanced regulation will not apply to Guardian.

In addition, the Dodd-Frank Act established the FIO within the U.S. Department of the Treasury, which has the authority, on behalf of the United States, to participate in the negotiations of international insurance agreements with foreign regulators, as well as to collect information about the insurance industry and recommend prudential standards. While not having a general supervisory or regulatory authority over the business of insurance, the director of the FIO will perform various functions with respect to insurance, including serving as a non-voting member of FSOC and making recommendations to the FSOC regarding insurers to be designated for more stringent regulation.

Federal agencies have been given significant discretion in connection with rulemaking pursuant to and implementation of the Dodd-Frank Act. Additionally, it is unclear what impact the Trump administration's policies and a Republican majority in the Senate will have on the Dodd-Frank Act and the resulting impact on Guardian's business, financial condition or results of operations. Although the Democratic majority in the House of Representatives is unlikely to consider a full repeal of the Dodd-Frank Act, Guardian cannot predict whether any proposal to amend the Dodd-Frank Act will be implemented and whether it would have a material effect on its business, financial condition or operations and cannot currently identify the risks, if any, that may be posed to Guardian's business as a result of changes to, or legislative replacements for, Dodd-Frank. Guardian cannot predict whether any such legislation or regulatory changes will be adopted, or what impact they will have on Guardian's business, financial condition or results of operations.

Federal legislation and administrative policies in other areas, including employee benefit plan regulation and individual retirement account regulation, federal taxation and securities regulation, could significantly affect the insurance industry and the costs faced by its participants.

USA PATRIOT Act. Title III of the USA PATRIOT Act of 2001 (the "PATRIOT Act") amends the Money Laundering Control Act of 1986 and the Bank Secrecy Act to expand Anti-Money Laundering ("AML") and financial transparency laws applicable to financial services companies, including some categories of insurance companies. The PATRIOT Act, among other things, seeks to promote cooperation among financial institutions, regulators and law enforcement entities in identifying parties that may be involved in terrorism, money laundering or other illegal activities. To the extent required by applicable laws and regulations, Guardian and certain of its subsidiaries that are deemed "financial institutions" under the PATRIOT Act have adopted anti-money laundering programs that include policies, procedures and controls to detect and prevent money laundering, designate a compliance officer to oversee the program, provide for on-going employee training, and ensure periodic independent testing of the program. Guardian's AML programs, to the extent required, also establish and enforce customer identification programs and provide for the monitoring and the reporting to the Treasury of certain suspicious transactions.

Pension Legislative Developments. On September 27, 2010, President Obama signed the Small Business Jobs Act of 2010 (“SBJA”). SBJA focuses mainly on credits for small businesses but has a major pension provision which permits participants to transfer money from a pre-tax account to a Roth account within a “qualified plan.” On July 6, 2012, President Obama signed the Moving Ahead for Progress in the 21st Century Act (“MAP-21”) which, among other things, affects pension funding by changing the mechanism for determining interest rates to be used for funding pension plans; it also increased pension benefit guaranty corporation (“PBGC”) premiums.

The Supreme Court in *United States v. Windsor* (2013) found that Section 3 of the Defense of Marriage Act (“DOMA”), which provides that the word “marriage” means only a legal union between one man and one woman as husband and wife, and the word “spouse” refers only to a person of the opposite sex who is a husband or a wife is unconstitutional because it violates the principles of equal protection. The impact of any of the above may have a positive impact on the demand for retirement vehicles.

ERISA Considerations. Until December 31, 2016, Guardian and its subsidiaries issued certain investment products and services to employee benefit plans governed by ERISA, including group annuity contracts and funding agreements designed to fund tax-qualified retirement plans such as 401(k), profit-sharing and other participant directed plans, as well as defined benefit plans. This block of business was purchased by Ameritas Life Insurance Corp. (“Ameritas”) under an Asset Purchase Agreement entered into by a Guardian subsidiary and Ameritas on September 1, 2016. Pursuant to that Asset Purchase Agreement and other ancillary agreements between the parties, Ameritas has undertaken to novate these group annuity contracts and funding agreements and will assume the obligations and liabilities associated with them. As of December 2019, all of these contracts and agreements have been novated to Ameritas. ERISA provides (among other requirements) standards of conduct for employee benefit plan fiduciaries, including investment managers and investment advisers with respect to the assets of such plans, and holds fiduciaries liable if they fail to satisfy fiduciary standards of conduct. Generally, Guardian and its subsidiaries have maintained policies and procedures that are intended to limit the circumstances in which Guardian or any of its subsidiaries could be deemed a fiduciary with respect to plans governed by ERISA, or to the extent that they may be deemed to have such fiduciary status, to ensure compliance with applicable ERISA requirements.

The U.S. Department of Labor (the “DOL”) issued regulations that largely were applicable in 2017 that expanded the definition of “investment advice” and required an advisor to meet an impartial or “best interests” standard, but the regulations were formally vacated by the U.S. Court of Appeals for the Fifth Circuit in 2018. The Court of Appeals decision also vacated certain DOL amendments to prohibited transaction exemptions. The DOL announced in 2019 that it plans to issue revised fiduciary investment advice regulations. At this time, we cannot predict when those regulations may be issued, what form they may take, or their potential impact on us.

Annuity contracts and funding agreements that were issued prior to December 31, 2016 by Guardian’s insurance subsidiaries may include a “fixed option” that accrues interest and is backed by the general account of the insurance subsidiary. In 1993, the United States Supreme Court issued an opinion in *John Hancock Mutual Life Insurance Co. v. Harris Trust and Savings Bank* (“Harris Trust”), holding that certain contract holder funds held by John Hancock Mutual Life Insurance Company in its general account under a participating group annuity contract were “plan assets,” and therefore subject to ERISA’s fiduciary provisions. However, under Section 401(b)(2) of ERISA, if an insurance company issues a guaranteed benefit policy to a plan, the assets of the plan are deemed to include the policy, but do not, solely by reason of the issuance of the policy, include any assets of the insurance company. Section 401(b)(2)(B) of ERISA defines the term “guaranteed benefit policy” to mean an insurance policy or contract to the extent such policy or contract provides for benefits the amount of which is guaranteed by the insurer. Guardian’s insurance subsidiaries intend that the “fixed option” component of their annuity contracts and funding agreements qualify as guaranteed benefit policies as defined by Section 401(b)(2)(B) as further interpreted by court decisions and the DOL.

Certain lawsuits have been brought under ERISA by employer sponsors of tax-qualified retirement plans investing through group annuity contracts that offer a selection of variable investment options funded by mutual funds. Plaintiffs have alleged, inter alia, that the insurance company defendants are fiduciaries with respect to plans, and as fiduciaries, the insurance company defendants breached their fiduciary duties and engaged in prohibited transactions by receiving certain compensation from mutual funds as a result of plan investments through the annuity contracts. The ultimate impact of the case law in this area remains uncertain. Although group variable contracts and funding agreements issued to retirement plans by Guardian’s insurance subsidiaries have some features that may be similar to the features of group annuity contracts that are the subject of this litigation, neither Guardian nor any of its insurance subsidiaries are aware that similar litigation is threatened or has been filed

involving any group annuity contracts or funding agreements issued by the insurance subsidiaries. Guardian and its insurance subsidiaries are continuing to monitor whether legal developments resulting from these lawsuits warrant new or different compliance policies and procedures for this line of business.

Environmental Considerations. As an owner and operator of real property, Guardian is subject to extensive federal, state and local environmental laws and regulations. Inherent in such ownership and operation is the risk that there may be potential environmental liabilities and costs in connection with any required remediation of such properties. Guardian routinely conducts environmental assessments for real estate Guardian is acquiring for investment and before taking title to real property through securing mortgages Guardian holds. In addition, certain federal and state laws have provisions that can protect a mortgage lender, such as Guardian or BLICOA, from environmental liability to governmental entities in connection with properties acquired by foreclosure, if the mortgage lender observes the required procedures under those laws and otherwise meets the legal criteria for these protections. Based on these environmental assessments, Guardian believes that any costs associated with compliance with environmental laws and regulations or any remediation of such properties would not have a material adverse effect on Guardian's financial position or results of operations.

Guardian, and certain of its subsidiaries, hold equity stakes in entities that could potentially be subject to environmental liabilities. Guardian believes, based on its assessment of the businesses and properties of these entities and Guardian's level of involvement in the operation and management of such entities, Guardian would not be subject to any material environmental liabilities with respect to these investments. However, unexpected environmental liabilities can arise.

The following is added to the section entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” immediately prior to the heading “Analysis of Results of Operations—For the Years Ended December 31, 2019, 2018 and 2017” on page 61 of the Information Memorandum:

SUMMARY OF CERTAIN THIRD QUARTER FINANCIAL INFORMATION

Results of Operations—For the Nine Months Ended September 30, 2020 compared to the Nine Months Ended September 30, 2019.

The following table sets forth the components of statutory net income.

	Nine Months Ended September 30,		
	2020	2019	Change
	(\$ in Millions)		
Revenues:			
Premiums, annuity considerations and fund deposits	\$ 6,670	\$ 6,491	\$ 179
Net investment income	1,674	1,657	17
Amortization of IMR	37	38	(1)
Other income	199	280	(81)
Total revenue	<u>\$ 8,580</u>	<u>\$ 8,466</u>	<u>\$ 114</u>
Benefits and expenses:			
Benefit payments to policyholders and beneficiaries	\$ 3,791	\$ 3,791	\$ 0
Net increase to policy benefit reserves	1,799	1,756	43
Commissions and operating expenses	1,848	1,834	14
Total benefits and expenses	<u>\$ 7,438</u>	<u>\$ 7,381</u>	<u>\$ 57</u>
Income from operations before policyholder dividends and taxes	1,142	1,085	57
Policyholder dividends	(687)	(683)	(4)
Income from operations before taxes and realized capital losses	\$ 455	\$ 402	\$ 53
Income tax (expense)/benefit	(11)	49	(60)
Income from operations before net realized capital losses	<u>\$ 444</u>	<u>\$ 451</u>	<u>\$ (7)</u>
Net realized capital (losses) after taxes and transfers to Interest Maintenance Reserve	(179)	(158)	(21)
Net income	<u>\$ 265</u>	<u>\$ 293</u>	<u>\$ (28)</u>

Net Income

Guardian’s statutory net income was \$265 million for the nine months ended September 30, 2020, a \$28 million decrease from \$293 million net income for the nine months ended September 30, 2019, primarily due lower other income, higher net increases to policy benefit reserves, higher commissions and operating expenses, and income tax expense, partially offset by higher premiums, annuity considerations and fund deposits.

Total revenue increased \$114 million from \$8,466 million for the nine months ended September 30, 2019 to \$8,580 million for the nine months ended September 30, 2020, driven primarily by higher premiums, annuity considerations and fund deposits and net investment income partially offset by lower other income. The decrease in other income is primarily due to decreased reserve adjustment on reinsurance assumed.

Total benefits and expenses increased \$57 million from \$7,381 million for the nine months ended September 30, 2019 to \$7,438 million for the nine months ended September 30, 2020, primarily due to increased net increases to policy benefit reserves and higher commissions and operating expenses.

Premium income, annuity considerations and fund deposits

Selected premium income, annuity considerations and fund deposits information is presented below for the nine months ended September 30, 2020 and 2019:

	<u>Nine months Ended September 30,</u>		<u>\$ Change</u>	<u>%</u>
	<u>2020</u>	<u>2019</u>		<u>Change</u>
	(\$ in Millions)			
Premium income, annuity considerations and fund deposits:				
Whole life	\$ 3,034	\$ 2,968	\$ 66	2.2%
Disability	402	389	13	3.3%
Term, universal, and variable life	113	103	10	9.7%
Group	3,094	3,007	87	2.9%
Reinsurance	27	24	3	12.5%
Total	<u>\$ 6,670</u>	<u>\$ 6,491</u>	<u>\$ 179</u>	<u>2.8%</u>

For the nine months ended September 30, 2020, premium income as compared to the nine months ended September 30, 2019 increased \$179 million, primarily due to an increase in group premium income of \$87 million as a result of higher sales of Group life, disability, and supplemental health products, and an increase in whole life premium income of \$66 million due to continued growth of inforce business.

Net Investment Income

For the nine months ended September 30, 2020, net investment income, including interest maintenance reserve (“IMR”) amortization, increased \$16 million as compared to the nine months ended September 30, 2019, primarily due to a \$22 million increase in long term bond income, a \$5 million increase in bond and mortgage prepayment fees and a \$6 million increase in policy loan income offset by a decrease of \$12 million on cash, cash equivalents and short-term investment income and a \$9 million decrease in dividend income from unaffiliated common stocks.

Benefit payments to policyholders and beneficiaries

Benefit payments to policyholders and beneficiaries were flat in the nine months ended September 30, 2020 as compared to the nine months ended September 30, 2019. The Benefit payments to policyholders and beneficiaries were \$3,791 million for both the nine months ended September 30, 2020 and September 30, 2019.

Net increase to policy benefit reserves

Net increase to policy benefit reserves increased \$43 million in the nine months ended September 30, 2020 as compared to the nine months ended September 30, 2019. The policyholders’ reserves increased primarily due to the change in reserves attributed to the natural growth of inforce business and fewer surrenders during the third quarter 2020. This was partially offset by a decrease in Group Benefits reserves due to higher Long Term Disability claim terminations in 2020 as compared to 2019.

Commissions and operating expenses

Commissions and operating expenses increased \$14 million in the nine months ended September 30, 2020 as compared to the nine months ended September 30, 2019, primarily due to increased insurance taxes, licenses and fees due to the expiration of the moratorium in 2019 of the Affordable Care Act Annual Health Insurers’ fee partially offset by lower general insurance expenses.

Guardian Federal Income Tax Expense

Federal income tax expense on operations increased \$60 million for the nine months ended September 30, 2020 as compared to the nine months ended September 30, 2019, primarily driven by an increase in ordinary taxable income and booking the return to provision for 2019.

Net Realized Capital Gains (Losses) After Tax and Transfers to IMR

Net realized capital gains (losses) after taxes and transfers to IMR were comprised of the following:

	<u>As of September 30,</u>		<u>\$ Change</u>
	<u>2020</u>	<u>2019</u>	
Total net realized capital gains (losses) after taxes and transfers to IMR			
Bonds.....	\$ 269	\$ 99	\$ 170
Common stocks—unaffiliated.....	(53)	11	(64)
Derivatives and other invested assets.....	<u>(102)</u>	<u>(116)</u>	<u>14</u>
Net realized capital gains before deferral to the IMR.....	114	(6)	120
Capital gains tax expense.....	(68)	(74)	(6)
Transfer to IMR.....	<u>(225)</u>	<u>(78)</u>	<u>(147)</u>
Total net realized capital (losses) after taxes and transfers (to)/from IMR.....	<u>\$ (179)</u>	<u>\$ (158)</u>	<u>\$ (21)</u>

The book values of investments are written down when a decline in value is considered to be other-than-temporary. For the nine months ended September 30, 2020, Guardian recognized \$118 million of impairment losses, a decrease of \$11 million from the impairment losses recognized for the nine months ended September 30, 2019. The decrease was primarily the result of an increase of \$15 million and \$12 million in impairments of fixed income bonds and private equity investments, respectively, offset by a decrease of \$38 million of solar tax credit investment related impairments in the third quarter of 2020 as compared to the third quarter of 2019. Guardian employs a systematic methodology to evaluate other-than-temporary impairments. The methodology to evaluate declines in value utilizes a quantitative and qualitative process that attempts to evaluate available evidence concerning the declines in a disciplined manner. Of the \$118 million of other-than-temporary impairments, \$15 million were related to fixed income bonds, \$22 million to private equity and \$81 million related to solar tax credits investments.

Realized capital gains after tax and transfers to IMR do not reflect the changes in Asset Value Reserve (“AVR”) and other investment reserves, which are recorded as a change in surplus.

Bonds: Net realized capital gains after IMR increased \$23 million in the nine months ended September 30, 2020 as compared to the nine months ended September 30, 2019, primarily driven by lower interest rates in the first nine months of 2020 as compared to the first nine months of 2019. There were \$15 million of other-than-temporary impairments in the bond portfolio during the nine months ended September 30, 2020 and no other-than-temporary impairments during the nine months ended September 30, 2019.

Common stocks – unaffiliated: Common stocks – unaffiliated had realized (losses) of (\$53) million for the nine months ended September 30, 2020 as compared to realized gains of \$11 million for the nine months ended September 30, 2019 primarily driven by the sale of most of the common stock portfolio occurring in the first quarter of 2020 during the beginning of the Covid-19 pandemic.

Derivatives, other invested assets and other: Derivative instruments, other invested assets and other had realized (losses) of (\$102) million for the nine months ended September 30, 2020 as compared to realized (losses) of (\$116) million for the nine months ended September 30, 2019. There were \$103 million in other-than-temporary impairments during the nine months ended September 30, 2020 in this category as compared to \$129 million during the nine months ended September 30, 2019. Realized gains on futures contracts totaled \$4 million during the nine months ended September 30, 2020 and \$6 million during the nine months ended September 30, 2019. In addition, foreign exchange rate adjustment realized gains totaled \$11 million during the nine months ended September 30, 2020 as compared to \$9 million realized gains in the nine months ended September 30, 2019. CDS and other

realized (losses) totaled (\$14) million in the nine months ended September 30, 2020 as compared to (\$2) million realized (losses) in the nine months ended September 30, 2019.

For the nine months ended September 30, 2020, \$225 million of net after-tax gains were deferred into the IMR primarily from gains on sales of bonds in the normal course of business. For the first nine months ended September 30, 2019, \$78 million of prior gains were transferred out of the IMR due to gains on bond sales during the nine months ended September 30, 2019. Gains/losses deferred to the IMR are amortized into income over the estimated life of the investment sold.

Financial Position –As of September 30, 2020 Compared to December 31, 2019

The following table sets forth Guardian’s assets, liabilities, and surplus. The information for September 30, 2020 is derived from the unaudited Third Quarter 2020 Financial Information and the December 31, 2019 information is derived from the 2019 Audited Financial Statements.

	<u>As of September 30,</u> <u>2020</u>	<u>As of December 31, 2019</u>
	(\$ in Millions)	
Balance Sheet Data:		
Total admitted assets	\$ 66,253	\$ 62,205
Total liabilities.....	57,826	54,589
Total surplus	8,427	7,616

Assets

Total assets as of September 30, 2020 increased \$4,048 million, or 7%, as compared to December 31, 2019. The major component of the growth in assets was invested assets and deferred premiums, agents’ balances and installments, higher receivables from parent, subsidiaries and affiliates partially offset by lower current federal and foreign income tax recoverable and higher due and accrued investment income.

Total invested assets as of September 30, 2020 increased by \$3,815 million, or 7%, as compared to December 31, 2019, driven mostly by increases in bonds, other invested assets, cash, cash equivalents and short term investments and receivables from securities sold, partially offset by decreased real estate investments and common stocks.

Deferred premiums, agents’ balances and installments as of September 30, 2020 increased \$151 million, or 13%, as compared to December 31, 2019. The increase was a result of deferred premiums and loadings on deferred premiums are largest in the first quarter of the year and decrease throughout the year.

Total receivables from parent, subsidiaries and affiliates as of September 30, 2020 increased \$144 million, or 5%, as compared to December 31, 2019, due to increased volume and amounts of reinsured claims and interest credited activity on funds held or deposited with reinsured companies.

Liabilities

Total liabilities as of September 30, 2020 increased \$3,237 million, or 6%, as compared to December 31, 2019, primarily due to increased reserves for policy benefits and increased policy dividend payable and other liabilities.

The increase in reserves for policy benefits of \$1,822 million as of September 30, 2020 as compared to December 31, 2019 is primarily due to higher Individual Life, Individual Disability and Group Benefits reserves. Individual Life and Individual Disability reserves increased due to natural growth. The increase in Group Benefits reserves is due to the New York specific statutory requirement that a full year’s reserves be established in the beginning of the policy year. The reserves are largest in the first quarter of the year and decrease throughout the year.

The increase in policy dividend payable and other contract liabilities of \$1,397 million as of September 30, 2020 as compared to December 31, 2019 is primarily due to the issuance of new funding agreements.

AVR decreased \$75 million, or 7%, as of September 30, 2020 as compared to December 31, 2019, primarily due to realized and unrealized losses in the common stock component. The mortgage loan AVR component increased \$4 million, or 8.4%, as of September 30, 2020 as compared to December 31, 2019, primarily due to the basic contribution required by the AVR formula. As of September 30, 2020, \$417 million is reserved for bonds, preferred stock, short-term investments and derivatives, up \$46 million from December 31, 2019, \$48 million is reserved for mortgage loans up \$4 million from December 31, 2019, \$65 million is reserved for common stock, down \$79 million from December 31, 2019, and \$465 million is reserved for real estate and other invested assets, down \$45 million from December 31, 2019.

Surplus

Surplus increased \$811 million from \$7,616 million as of December 31, 2019 to \$8,427 million as of September 30, 2020. The increase in surplus was primarily due to the issuance of surplus notes of \$297 million, statutory net income of \$265 million, and a change in prepaid pension funded status of \$214 million.

The text under the heading “Liquidity and Capital Resources” in the section entitled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 70 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

Liquidity and Capital Resources

Liquidity

Guardian manages its liquidity position by matching its exposure to cash demands with adequate sources of cash and other liquid assets. Guardian’s principal sources of liquidity are operating cash flows and holdings of cash, cash equivalents and other readily marketable assets. Historically, Guardian has consistently experienced net positive cash flows from operations. Guardian’s primary cash flow sources include investment income, principal repayments on invested assets and life insurance premiums.

Guardian utilizes what it believes to be sophisticated asset/liability analysis techniques in the management of the investments supporting its liabilities. Additionally, Guardian tests the adequacy of the projected cash flows provided by assets to meet all of its future policyholder and other obligations. Guardian performs these studies using stress tests regarding future credit and other asset losses, market interest rate fluctuations, claim losses and other considerations. The result provides a view of the adequacy of the underlying assets, reserves, and capital. Guardian analyzes a variety of scenarios modeling potential demands on liquidity, taking into account the provisions of policies and contracts in force, its cash flow position, and the volume of cash and readily marketable securities in its portfolio. Guardian attempts to proactively manage its liquidity position on an ongoing basis to meet cash needs while minimizing adverse impacts on investment returns.

In most scenarios that Guardian has tested, operating cash flow is sufficient to satisfy its obligations. Guardian believes that even in extreme scenarios tested, obligations can be met in the modeled stress tests through operating cash flows and the sale of some of Guardian’s liquid assets. These stress test scenarios assume no new business that would result in immediate positive cash flow. In addition, if Guardian was in a stress situation, some uses of cash could be suspended, including new investments in illiquid instruments. However, given the inherent limitations and underlying assumptions of quantitative modeling, there can be no assurances of Guardian’s ability to maintain sufficient liquidity under actual liquidity needs.

FHLB Membership

Guardian became a member of the Federal Home Loan Bank of New York (“FHLBNY”) in February 2018. Membership provides Guardian with access to FHLBNY’s financial services, including the ability to obtain collateralized loans and to issue collateralized funding agreements.

Guardian’s capacity to borrow from the FHLBNY is limited to 5% of its statutory net admitted assets, excluding separate account assets, under New York state insurance law. Based on Guardian’s net admitted assets as of September 30, 2020, Guardian’s borrowing capacity is more than \$3,313 million. FHLBNY borrowings and funding agreements must be collateralized by qualifying mortgage-related assets or U.S. Treasury securities, the fair value of which must be maintained at specified levels relative to outstanding borrowings and dependent on collateral type. As of September 30, 2020, Guardian had approximately \$500 million of outstanding borrowings from the FHLBNY.

Liquidity Risks

Liquidity risk is the risk that Guardian will not have access to sufficient funds to meet its liabilities when due. Guardian believes that its product mix contributes to its strong liquidity position. Guardian’s blocks of variable life insurance and variable annuity (“VA”) contracts limit its liquidity risk because the customer bears most of the investment risk for these types of products. A primary liquidity concern for Guardian is the risk of early contract owner and policyholder life insurance policy loans, surrenders and withdrawals. Guardian closely evaluates and manages this risk. As a matter of policy, virtually all of Guardian’s life insurance and annuity products contain surrender charges for varying durations, reducing the risk that customers will seek surrenders and withdrawals or life insurance policy loans during the periods when surrender charges are in place. Surrender charges help Guardian to

better plan the maturities of its invested assets by reducing the risk that future outflows will exceed anticipated levels.

Guardian's principal sources of liquidity to meet unexpected cash outflows are its portfolio of liquid assets and its net operating cash flow. Liquid assets include cash, cash equivalents, short-term investments and other readily marketable public securities. Furthermore, Guardian monitors and manages cash flows over a one-year horizon in order to attempt to maximize investment returns relative to client obligations and to reduce the number, length of time and severity of asset and liability cash flow mismatches.

Dividends from Subsidiaries

Guardian has not historically relied on dividends from its subsidiaries to meet its operating cash flow requirements. Dividend payments from insurance subsidiaries are generally subject to certain restrictions imposed by statutory authorities. Additionally, dividend payments from other subsidiaries are limited to their retained earnings.

For Guardian's life insurance subsidiaries, including BLICOA and GIAC, substantially all of the statutory aggregate surplus of approximately \$781 million as of December 31, 2019 is subject to dividend restrictions. Under the laws of Delaware and Massachusetts, the domiciliary states of GIAC and BLICOA, respectively, dividends in excess of unassigned funds require regulatory approval. In addition, BLICOA and GIAC must seek regulatory approval prior to paying a dividend whose fair market value together with other dividends within the preceding twelve months exceeds the greater of (i) 10% of the insurer's policyholder surplus as of the last day of December next preceding or (ii) the net gain from operations of the insurer for the twelve-month period ending the last day of December next preceding. Guardian's life insurance subsidiaries, including BLICOA and GIAC, can make dividend payments up to \$246 million in 2020 without obtaining prior approval from their respective state insurance departments. Guardian's individual disability income insurance and retirement products and services lines of business are written by BLICOA and GIAC, respectively, and Guardian is, accordingly, only able to receive income generated by these lines of business through dividends received from these companies. For the nine months ended September 30, 2020 and 2019, Guardian received an aggregate of \$52 million and \$37 million, respectively, in cash dividends from its subsidiaries. Guardian can make no assurance regarding the timing or amount of dividends, if any, that may be paid by these subsidiaries to Guardian in the future. GIS and FCW are not subject to dividend restrictions imposed by statutory authorities but may pay dividends up to but not exceeding any accumulated earnings. As of December 31, 2019, FCW had accumulated earnings of \$136 million and would be able to pay a dividend up to \$136 million in 2020.

Capital Resources

The National Association of Insurance Commissioners ("NAIC") has a Risk Based Capital ("RBC") model to compare total adjusted capital with a standard design in order to reflect an insurance company's risk profile. RBC is calculated at year end for regulatory purposes, and Guardian estimates RBC on an interim basis. Although Guardian believes that there is no single appropriate means of measuring capital needs, Guardian feels that the NAIC approach to RBC measurement is reasonable and conservative, and Guardian manages its capital position with significant attention to maintaining adequate total adjusted capital relative to RBC. Guardian's total adjusted capital was well in excess of all RBC standards as of December 31, 2019, 2018, and 2017. Guardian believes that it enjoys a strong capital position in light of its risks and that it is well-positioned to meet policyholder and other obligations.

The section entitled “Capitalization of Guardian” on page 22 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

CAPITALIZATION OF GUARDIAN

As a mutual insurance company, Guardian has no capital stock and no shareholders. Guardian’s participating policyholders generally have certain rights to receive policyholder dividends declared by the Board of Directors. Such declarations are at the full discretion of the Board of Directors. These policyholders also have certain rights to vote in the election of directors as provided by the laws of the State of New York. They and certain other policyholders may have rights to receive distributions in a proceeding for the rehabilitation, liquidation, conservation or dissolution of Guardian.

Guardian’s balance sheet includes its surplus and an AVR. The amount by which the admitted assets of Guardian exceed its liabilities is referred to as surplus. The AVR stabilizes surplus from fluctuations in the value of the investment portfolio (other than fluctuations in the value of certain fixed income investments due to interest rate changes) of Guardian.

The following table sets forth the actual capitalization of Guardian as of September 30, 2020, prepared in accordance with Statutory Accounting Practices (“SAP”). The AVR is included in the following table even though such reserve is shown as a liability on Guardian’s balance sheet. This treatment is consistent with the general view of the insurance industry and SAP. In addition, such reserve is included as part of total adjusted capital for risk-based capital purposes.

	<u>September 30, 2020</u>
	<u>\$ in millions</u>
Debt:	
Short-Term Debt	\$ -
Medium Term Debt.....	-
Long-Term Debt	-
Total Debt.....	<hr style="width: 100%; border: 0.5px solid black;"/> -
AVR	996
Surplus:	
Surplus Notes	1,497
Policyholders’ Surplus	6,930
Total Surplus.....	<hr style="width: 100%; border: 0.5px solid black;"/> \$ 8,427
Surplus and AVR.....	<hr style="width: 100%; border: 0.5px solid black;"/> \$ 9,423

The section entitled “Financial and Accounting Matters” beginning on page 47 of the Information Memorandum is hereby deleted in its entirety and replaced with the following:

FINANCIAL AND ACCOUNTING MATTERS

The financial information included herein has been prepared in conformity with the statutory accounting practices prescribed by the New York State Department of Financial Services (“NYSDFS”).

Summary of Principal Differences Between SAP and GAAP

SAP is different in some respects from financial statements prepared in accordance with GAAP. The more significant differences between SAP and GAAP are that, under SAP, (1) costs related to acquiring business, principally commissions and certain policy issue expenses, are charged to income in the year incurred; (2) life insurance and annuity reserves are based on statutory mortality and interest requirements, without consideration of withdrawals and company experience; (3) life insurance enterprises are required to establish a formula-based asset valuation reserve (“AVR”) by a direct charge to surplus to offset potential investment losses; (4) realized gains and losses resulting from changes in interest rates on fixed income investments are deferred in the interest maintenance reserve (“IMR”) and amortized into investment income over the remaining life of the investment sold; (5) bonds are carried principally at amortized cost; (6) certain reinsurance transactions are accounted for as reinsurance for statutory purposes and as financing transactions under GAAP, and assets and liabilities are reported net of reinsurance for statutory purposes and gross of reinsurance for GAAP; (7) certain “non-admitted assets” (furniture and office equipment, leasehold improvements, capitalized internally developed non-operating system software and prepaid pension costs) must be excluded under statutory reporting through a charge to surplus; (8) investments in common stock of Guardian’s wholly-owned and majority owned subsidiaries are accounted for using the equity method, where earnings of such subsidiaries are recognized in surplus, that is, only when dividends are distributed is income recognized; (9) gross deferred tax assets and changes in deferred tax assets (“DTAs”) and liabilities (“DTLs”), except those relating to changes in unrealized gains and losses, are recognized as a separate component of surplus. Deferred tax assets not meeting certain criteria are non-admitted; (10) investments in Other invested assets, where the Company has a controlling financial interest, are accounted for using the equity method for statutory purposes and consolidated under GAAP; and (11) if in the aggregate, Guardian has a net negative cash balance, it is reported as a negative asset for statutory purposes and recorded as a liability under GAAP.

Investment Reserves

In compliance with SAP, Guardian maintains both an AVR and an IMR. The AVR is intended to stabilize policyholders’ surplus against market fluctuations in the value of equities and credit related declines in the value of bonds, mortgage loans, public equity, private equity and real estate investments. The level of the AVR is based on both the type of investment and its credit rating. In addition, the reserves required for similar investments, for example, fixed maturity securities, differ according to the credit ratings of the investments, which are based upon ratings established periodically by the Securities Valuation Office of the NAIC (“SVO”). Guardian, in keeping with the New York Insurance Law and SAP, includes the reserve when determining its total adjusted capital for risk-based capital purposes. Changes in the AVR are recorded directly to surplus. The IMR defers net after-tax realized capital gains (losses) which result from changes in the overall level of interest rates for fixed income investments and amortizes these net capital gains (losses) into income over the remaining stated life of the investments sold. Guardian uses the group method of calculating the IMR. The IMR is not treated under SAP as part of the total adjusted capital for risk-based capital purposes. Net realized after-tax capital gains of \$225 million and \$78 million as of September 30, 2020 and 2019, respectively, were deferred into the IMR. Amortization of the IMR into net investment income amounted to \$37 million for the nine months ended September 30, 2020, and \$38 million for the nine months ended September 30, 2019.

Realized investment gains and losses are reported in income based upon specific identification of securities sold. Realized losses include valuation adjustments for other-than-temporary declines in investments. Unrealized investment gains and losses on financial instruments carried at fair value represent changes in the reported fair value and are recorded directly to surplus.

Policyholder Dividends and Other Experience Credits

Guardian determines the amount of dividends payable to eligible participating policyholders. These dividends have the effect of reducing the cost of insurance to policyholders and should be distinguished from the dividends paid on shares of capital stock by other types of business corporations or by stock life insurance companies. Policies on which such dividends may be payable are referred to as eligible participating policies; policies on which such dividends are not payable are referred to as non-participating policies. However, for some participating policies where no dividends are anticipated to be paid and for nonparticipating policies, adjustments may be made to non-guaranteed premiums, policy credits and charges to reflect changes to actual mortality, investment results and expenses.

Divisible surplus in excess of the amount Guardian's Board of Directors determines to be necessary to meet its policy obligations (reserves) and contingencies (such as worsening mortality or economic conditions) and to operate and grow its business is distributed in the form of dividends on Guardian's eligible participating policies. The amount and allocation of that distribution is at the discretion of the Board of Directors. The determination of the dividend scale is made after review of actual experience and reflects the traditional three-factor approach, considering dividend interest rate, mortality and expense. Guardian's Board of Directors receives the dividend scale report and recommendation from Guardian's Chief Actuary at its regular November Board meeting. The Board has an opportunity to review the report, ask questions of the Chief Actuary, and request additional information. It is the Board's responsibility to approve the following year's dividend scale. Once Board approval is received, Guardian implements the scale for the following year and all policy illustrations reflect the new scale.

Reserves for Policy Benefits

SAP prescribes methods for valuing obligations under in-force policies and contracts. Those valuations are reflected in the "Reserves for policy benefits" line of the financial statements. Changes in reserves for policy benefits are generally charged against earnings in the income statement. Statutes, regulations and actuarial professional standards require Guardian to analyze the sufficiency of these reserves, using various interest rate scenarios in the context of statutory accounting practices on an annual basis.

Separate Accounts

Guardian does not sell products which require separate account assets or liabilities. Any such products are sold by GIAC. Separate account assets and liabilities represent segregated funds administered and invested by GIAC for the benefit of individual and group variable annuity, variable life, and other insurance used by policyholders to meet specific insurance and investment objectives. Separate account assets consist principally of marketable securities reported at fair value and are not available to satisfy liabilities that arise from any other business of GIAC. GIAC receives administrative and investment advisory fees from these accounts.

Separate accounts reflect two categories of risk assumption: non-guaranteed separate accounts, for which the policyholder assumes the investment risk; and guaranteed separate accounts, for which GIAC contractually guarantees either a minimum return or minimum account value to the policyholder. Premium income, benefits and expenses of the separate accounts are included in GIAC's Statutory Statements of Income. Investment income and realized and unrealized capital gains and losses on the assets of separate accounts accrue to policyholders and, accordingly, are not recorded in the Statutory Statements of Income.

GIAC may transfer investments from the general account to seed separate accounts. Investments transferred to separate accounts are transferred at fair market value on the date the transaction occurs. Gains related to the transfer are deferred to the extent that GIAC maintains a proportionate interest in the separate account. The deferred gain is recognized as GIAC's ownership decreases or when the separate account sells the underlying asset during the normal course of business. Losses associated with these transfers are recognized immediately.

Accounting for Employee Benefit Plans

Guardian sponsors non-contributory defined benefit pension plans covering eligible employees as defined by the terms of the plan. These include tax-qualified plans, as well as nonqualified plans that provide benefits to certain participants in excess of ERISA limits for qualified plans. Guardian's policy is to fund the obligations of qualified plans in accordance with ERISA requirements.

In addition to pension benefits, Guardian provides certain health care, dental and life insurance benefits ("post-retirement benefits") for retired employees. Substantially all employees may become eligible for these benefits if they reach retirement age while working for Guardian.

In accordance with NAIC SAP, the costs associated with these required benefits are expensed over the period that the participant provides services to Guardian, including recognition of assets and liabilities based on the funded status of the related plans. Pension assets are then non-admitted and thereby excluded from surplus.

Critical Accounting Policies

The preparation of financial statements requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the statutory financial statements, and the reported amounts of revenues and expenses during those reporting periods. The most significant estimates include those used in determining the carrying values of investments and derivatives, the amount of investment valuation reserves on mortgage loans, other-than-temporary impairments and reserves for policy benefits. Future events, including but not limited to changes in the levels of mortality, morbidity, interest rates, persistency, asset valuations and asset defaults, could cause actual results to differ from the estimates used in the statutory financial statements. Although some variability is inherent in these estimates, management believes the amounts presented are appropriate.

For a complete discussion of accounting policies and practices, see the notes to the Statutory Financial Statements included in the Information Memorandum.

Carrying Values of Investments and Derivatives. Investments are valued in accordance with methods prescribed by the SVO. Guardian obtains the fair value of financial instruments held in its portfolio from a number of sources, which are measured at fair value, as described in the Statutory Financial Statements. 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 and broker quotes. Guardian also uses internal valuation models that use market observable inputs when available and Guardian derived inputs when external inputs are not available or deemed to be inaccurate.

Bonds are stated principally at amortized cost with bond premiums and discounts amortized using the scientific interest method. Those bonds which are rated 6 by the NAIC are reported at the lower of amortized cost or fair value. Mortgage-backed bonds are carried at amortized cost using the interest method considering anticipated prepayments at the date of purchase. Significant changes in future anticipated cash flows from the original purchase assumptions are accounted for using the retrospective adjustment method with Public Securities Association standard prepayment rates. Guardian has elected to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date. 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 believed to be consistent with current interest rates and the economic environment.

Preferred stocks which are rated 4, 5 or 6 by the SVO are stated at the lower of cost or fair value.

Common stocks of unaffiliated companies are stated at fair value, which is based on quoted market prices. For common stocks without quoted market prices, fair value is estimated using independent pricing services or internally developed pricing models. Investments in subsidiaries and affiliates are included in common stocks and are valued at equity in the underlying net assets. Undistributed earnings or losses of subsidiaries and unrealized

appreciation or depreciation on common stocks are reflected as unrealized capital gains and losses directly in surplus.

Mortgage loans are valued at amortized cost. Valuation reserves are established for potential declines in the value of the mortgage loans. Fair value is determined based upon the present value of the scheduled future cash flows of each loan based on the average term to maturity discounted at the appropriate U.S. Treasury rate, adjusted for the current market spread for a similar quality mortgage.

Real estate, which Guardian has the intent to hold for the production of income, and real estate occupied by Guardian are carried at cost, less any valuation adjustment, encumbrances and accumulated depreciation of buildings and other improvements using a straight line method over the estimated useful life of the improvements. Depreciation expense is included in net investment income.

Derivative financial instruments for hedged assets and liabilities, which include those used in the equity hedging program, are carried at estimated fair value, which is based primarily upon quotations obtained from independent sources. Changes in the fair value of these open hedge positions are recorded as unrealized capital gains and losses in surplus. Gains and losses realized on the termination, closing, expiration or assignment of contracts are recorded as realized capital gains and losses. Amounts receivable and payable are accrued.

Investment Valuation Reserves on Mortgage Loans. When, based upon current information and events, it is probable that Guardian will be unable to collect all amounts of interest and principal due according to the contractual terms of the mortgage loan agreement, a valuation allowance is established for the excess of the carrying value of the mortgage loan over its fair value. Collectability and estimated recoveries are assessed on a loan-by-loan basis considering all events and conditions relevant to the loan. This evaluation is inherently subjective, as it requires estimates that are susceptible to significant revisions as more information becomes available, as changes occur in the market or as negotiations with the borrowing entity evolve. Changes to the valuation allowance are recorded as unrealized capital losses in surplus.

Other-than-Temporary Impairments. The carrying values of bonds, mortgage-backed and asset-backed securities are written down to fair value when a decline in value is considered to be other-than-temporary. Guardian considers the following factors in the evaluation of whether a non-interest related decline in value is other-than-temporary: (a) the financial condition and near-term prospects of the issuer; (b) the likelihood that Guardian will be able to collect all amounts due according to the contractual terms of a debt security in effect at the date of acquisition; (c) Guardian's ability and intent to hold the investment for a period of time sufficient to allow for an anticipated recovery in value; and (d) the period and degree to which the market value has been below cost. Guardian considers the following factors in the evaluation of whether an interest related decline in value is other-than-temporary: (a) Guardian's near term intent to sell; (b) Guardian's contractual and regulatory obligations; and (c) Guardian's ability to hold the investment until anticipated recovery of the cost of the investment. Guardian conducts a semi-annual management review of all bonds including those in default, not-in-good standing or valued below 80% of cost. Guardian also considers other qualitative and quantitative factors in determining the existence of other-than-temporary impairments including, but not limited to, unrealized loss trend analysis and significant short-term changes in value. If the impairment is other-than-temporary, a direct write-down is recognized in realized capital losses and a new cost basis is established.

The cost basis of common stocks is adjusted for impairments deemed to be other-than-temporary. Guardian considers the following factors in the evaluation of whether a decline in value is other-than-temporary: (a) the financial condition and near-term prospects of the issuer; (b) Guardian's ability and intent to hold the investment for a period of time sufficient to allow for an anticipated recovery in value; and (c) the period and degree to which the market value has been below cost. Guardian conducts a semi-annual management review of issuers whose common stock is not-in-good standing or valued below 80% of cost. Guardian also considers other qualitative and quantitative factors in determining the existence of other-than-temporary impairments including, but not limited to, unrealized loss trend analysis and significant short-term changes. If the impairment is other-than-temporary, a direct write-down to fair value is recognized in realized capital losses and a new cost basis is established.

For mortgage loans, when an event occurs resulting in an impairment that is other-than-temporary, a direct write-down is recognized in realized capital losses and a new cost basis is established. An impairment is deemed other-than-temporary when foreclosure proceedings or other procedures leading to the acquisition of the collateral

are initiated, the acquisition of the collateral is probable and a reasonable estimate of the collateral value has been determined.

For real estate, depreciated cost is adjusted for impairments whenever events or changes in circumstances indicate the carrying amount of the asset may not be recoverable, with the impairment being included in realized capital losses.

For partnerships and limited liability companies, when it appears probable that Guardian will be unable to recover the outstanding net capital contributed (cost) of an investment, or there is evidence indicating an inability of the investee to sustain earnings to justify the cost of the investment, an other-than-temporary impairment is recognized in realized capital losses for the excess of the cost over the estimated fair value of the investment. The estimated fair value is determined by assessing the value of the partnership's or limited liability company's underlying assets, cash flow, current financial condition and other market factors. Distributions not deemed to be a return of capital are recorded in net investment income when received provided there are undistributed earnings in the partnerships or limited liability companies.

Reserves for policy benefits. Policyholders' reserves provide amounts adequate to discharge estimated future obligations in excess of estimated future premium on policies in-force. The reserves are established using actuarial methods based on mortality and morbidity experience tables and valuation interest rates prescribed by the NYSDFS. Actual future experience will differ from assumptions used to determine these reserves.

Reserves for life insurance contracts are developed using accepted actuarial methods computed principally on the Net Level Premium Method, the New Jersey Reserve Method and the Commissioners' Reserve Valuation Method bases using the American Experience and the 1941, 1958, 1980 and 2001 Commissioners' Standard Ordinary mortality tables with assumed interest rates. Reserve methods, mortality tables and assumed interest rates vary with issue year generations of contracts. Reserves for disability riders associated with life contracts are calculated using morbidity rates from the 1952 Period 2 Intercompany Disability Table.

Individual disability income insurance policy reserves are generally calculated using the two-year preliminary term, net level premium and fixed net premium methods and actuarially accepted morbidity tables, using the 1964 Commissioners' Disability Table and the 1985 Commissioners' Individual Disability Table A with assumed interest rates in accordance with applicable statutes and regulations.

Disabled life claim reserves are generally calculated using actuarially accepted methodologies and actuarially accepted morbidity tables, using 1985 Commissioners' Individual Disability Tables A and C modified with factors to generate reserves that are more conservative, with assumed interest rates in accordance with applicable statutes and regulations.

Unpaid claims and claim expense reserves are related to disability and long-term care claims with long-tail payouts. Unpaid disability claim liabilities are projected based on the most recent disability payment paid prior to the valuation date. Claim expense reserves are based on an analysis of the unit expenses related to the processing and examination of new and ongoing claims. Interest accrued on reserves is calculated by applying NAIC prescribed interest rates to the average reserves by incurral year.

Tabular interest, tabular less actual reserves released and tabular cost for all life and annuity contracts and supplementary contracts involving life contingencies are determined in accordance with NAIC Annual Statement Instructions. Traditional life and term products use a formula that applies a weighted-average interest rate determined from a seriatim valuation file to the mean average reserves. Universal life, variable life, group life insurance, annuity and supplemental contracts use a formula which applies a weighted-average credited rate to the mean account value.

Guardian waives deduction of deferred fractional premium at death and returns any portion of the final premium beyond the date of death. Reserves are computed using continuous functions to reflect these practices. The larger of legally computed reserves and cash surrender values on a policy-by-policy basis are held as liabilities.

The same reserve methods applied to standard policies are used for the substandard reserve calculations that are based on a substandard mortality rate (a multiple of standard reserve tables).

Reserves for group life waiver and long-term disability (“LTD”) reported claims are determined on a *seriatim* basis. Life waiver of premium reserves are determined using the 1970 Inter-company Group Life Disability Table for claimants disabled prior to 2009 and the 2005 Group Term Life Waiver Table for claimants disabled on or after January 1, 2009; interest rates are 4.0% for claims incurred in 2012 or earlier and 3.5% for claims incurred in 2013 or later. LTD reserves are determined using the 1987 Commissioners’ Group Disability Table and Table 95a; interest rates vary by the year the claim was incurred, typically ranging from 2.75% to 5.0%. Group short-term disability, vision and dental claims incurred but not yet reported reserves are estimated based on Guardian’s historical experience. Group reserves include reasonable allowances for potential adverse deviation.

The section entitled “Selected Historical Statutory Financial Information of Guardian” on page 59 of the Information Memorandum is hereby deleted in its entirety and replaced with the following:

SELECTED HISTORICAL STATUTORY FINANCIAL INFORMATION OF GUARDIAN

The table presented below sets forth selected financial information for Guardian which has been compiled on an unconsolidated basis and determined in accordance with SAP. For a description of the accounting principles applicable to this financial information and certain differences between SAP and GAAP, see “Financial and Accounting Matters—Summary of Principal Differences Between SAP and GAAP.” Prospective investors should read the table below in conjunction with “Financial and Accounting Matters,” “Summary of Certain Third Quarter Financial Information” and Guardian’s statutory financial statements. The selected financial information for Guardian as of and for each of the years ended December 31, 2019, 2018 and 2017 has been derived from the annual audited statutory financial statements. The selected financial information for Guardian as of and for the nine months ended September 30, 2020 and 2019 has been derived from the quarterly unaudited statutory financial information.

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. Actual results may differ from estimates. The results for past accounting periods are not necessarily indicative of the results to be expected for any future accounting period.

The following table sets forth Guardian’s Statements of Income Data and Balance Sheet Data.

	As of or for the nine months ended September 30,		As of or for the year ended December 31,		
	2020	2019	2019	2018	2017
(in millions)					
Condensed Financial Information					
Statements of Income Data:					
Total revenue	\$ 8,580	\$ 8,466	\$ 11,472	\$ 10,857	\$ 10,659
Dividends to policyholders.....	687	683	968	966	903
Gain from operations before federal income taxes	455	402	498	430	515
Net (loss) income	265	293	549	310	423
Balance Sheet Data:					
Total admitted assets.....	\$ 66,253	\$ 61,212	\$ 62,205	\$ 58,489	\$ 55,569
Total liabilities	\$ 57,826	\$ 53,631	\$ 54,589	\$ 51,317	\$ 48,885
Surplus:					
Surplus notes	\$ 1,497	\$ 1,199	\$ 1,199	\$ 1,198	\$1,197
Policyholders’ Surplus	6,930	6,345	6,417	5,974	5,487
Total Surplus	8,427	7,581	7,616	7,172	6,684
AVR.....	996	1,021	1,071	879	829
Total surplus and AVR	\$ 9,423	\$ 8,602	\$ 8,687	\$ 8,051	\$ 7,513

The information for “Deanna M. Mulligan” and “Andrew J. McMahon” in the table under the heading “Directors and Executive Officers of Guardian” beginning on page 93 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

Name	Title	Since⁽²⁾
Deanna M. Mulligan.....	Board Chair	2008
Andrew J. McMahon	Chief Executive Officer and President Director	2017

(2) First year of affiliation with Guardian.

The table under the heading “Directors and Executive Officers of Guardian” beginning on page 93 of the Information Memorandum is hereby amended to add the following:

Eileen K. Murray	Director	2020
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The text under the heading “Recent Developments” in the section entitled “Directors and Executive Officers of Guardian” beginning on page 93 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

Recent Developments

Effective June 29, 2020, Eileen K. Murray was elected to the Board of Directors of Guardian as an Independent Director.

Effective September 23, 2020, Andrew J. McMahon was elected to the Board of Directors of Guardian.

Effective October 1, 2020, Deanna M. Mulligan was named Board Chair through year end and Andrew J. McMahon was named Chief Executive Officer and President. Ms. Mulligan will retire from the Company and the Board, effective December 31, 2020.

The text under the heading “Directors’ Biographical Information—Deanna M. Mulligan” in the section entitled “Directors and Executive Officers of Guardian” beginning on page 93 of the Information Memorandum is hereby deleted in its entirety and replaced by the following:

Deanna M. Mulligan, age 56, has been Board Chair since October 2020 and a Director since 2011. Previously, she served as Chief Executive Officer of Guardian from 2019 to October 2020, as President and Chief Executive Officer of Guardian from 2011 to 2019 and as President and Chief Operating Officer of Guardian in 2010. Ms. Mulligan joined Guardian in 2008 as the Executive Vice President, Individual Life and Disability. She serves as a Director of The Vanguard Group, Inc., Trustee of the Vanguard Funds, Director of the Partnership for New York City, Director of Catalyst, Trustee of the Economic Club of New York, Trustee of New York Presbyterian Hospital, Member of the Department of Financial Services State Insurance Advisory Board, Director of Chief Executives for Corporate Purpose, Trustee of the Bruce Museum and is a Director and the former Chair of the American Council of Life Insurers. Ms. Mulligan is also a former Director of Arch Capital Group Ltd. and a former Trustee of RS Investment Trust and RS Variable Products Trust. Ms. Mulligan is also a member of the Stanford Graduate School of Business Advisory Council, and a former member of the President’s Advisory Council on Financial Capability for Young Americans. Prior to joining Guardian in 2008, Ms. Mulligan founded DMM Management Solutions LLC where she served as President from 2007 to 2008. Previously, she held several other management positions at McKinsey & Company, AXA Financial, Inc. and New York Life Insurance Company.

The following text is added under the heading “Directors’ Biographical Information” in the section entitled “Directors and Executive Officers of Guardian” beginning on page 93 of the Information Memorandum:

Andrew J. McMahon, age 52, has been Chief Executive Officer and President of Guardian since October 2020 and a Director of Guardian since September 2020, prior to which he was President of Guardian from January 2020 to October 2020, and Executive Vice President, Individual Markets, Enterprise Strategy and Customer Development, of Guardian from March 2019 to December 2019. Previously, he had been the Executive Vice

President, Strategy & Customer Development of Guardian from December 2017 through February 2019. Prior to joining Guardian, he was the Chief Executive Officer and Founder of Vitae Advisors, LLC from 2014 to 2017, and he served in multiple roles at AXA Financial from 2005 to 2014, including Head of Strategic Initiatives Group, Chairman/COO of AXA Advisors, and, ultimately, as the President of AXA Financial.

Eileen K. Murray, age 62, is the former Co-Chief Executive Officer of Bridgewater Associates, in which she served from 2014 until April 2020. She joined Bridgewater in 2009 and served in various leadership roles before being appointed Co-Chief Executive Officer. Prior to that, Ms. Murray served as Chief Executive Officer of Investment Risk Management LLC and Co-Chief Executive Officer, President and Partner of Duff Capital Advisors. Before joining Duff Capital, Ms. Murray held various leadership roles at Morgan Stanley from 1998 until 2002 and 2005 until 2007, including Head of Global Technology and Operations and Chief Operating Officer for the Institutional Securities Group. From 2002 until 2005, Ms. Murray served as the Head of Global Technology, Operations and Product Control at Credit Suisse. Ms. Murray serves as Chair of the Financial Industry Regulatory Authority's Board of Governors. She also serves on the boards of HSBC Holdings plc, Compass, Atlas Crest Investment Corp. and the Irish Arts Center.

The text under the heading "Executive Officers' Biographical Information—Andrew J. McMahon" in the section entitled "Directors and Executive Officers of Guardian" beginning on page 93 of the Information Memorandum is hereby deleted.

ANNEX 1



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2020

OF THE CONDITION AND AFFAIRS OF THE

GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

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

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

Country of Domicile US

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

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

Statutory Home Office 10 Hudson Yards, New York, NY, US 10001
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 10 Hudson Yards
(Street and Number)
New York, NY, US 10001, 212-598-8000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 10 Hudson Yards, New York, NY, US 10001
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 10 Hudson Yards
(Street and Number)
New York, NY, US 10001, 212-598-8829
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.GuardianLife.com

Statutory Statement Contact Haydn Phillip Padmore, 212-598-8829
(Name) (Area Code) (Telephone Number)
Haydn_Padmore@glic.com,
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer Deanna Marie Mulligan SVP, Corporate Controller John Hunter Flannigan
President Andrew John McMahon # EVP, Chief Legal Counsel Kermitt Jerome Brooks #

OTHER

Michael Nicholas Ferik, EVP, Individual Markets Jean LaTorre #, EVP, Chief Investment Officer Kevin Molloy #, EVP, Chief Financial Officer
Diana Lynn Scott, EVP, Chief Human Resources Officer Michael Slipowitz #, SVP, Corporate Chief Actuary & Chief Risk Officer Christopher Brian Smith #, EVP, Group Benefits

DIRECTORS OR TRUSTEES

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

State of New York SS:
County of New York

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.

Deanna Marie Mulligan
Chief Executive Officer

Kermitt Jerome Brooks
EVP, Chief Legal Counsel

John Hunter Flannigan
SVP, Corporate Controller

Subscribed and sworn to before me this _____ day of _____

- 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.....

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	45,508,242,728		45,508,242,728	41,870,455,333
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	1,419,691,857	6,615,594	1,413,076,263	1,721,158,672
3. Mortgage loans on real estate:				
3.1 First liens	4,881,905,533		4,881,905,533	4,878,732,614
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	2,357,247		2,357,247	2,890,310
4.2 Properties held for the production of income (less \$ 277,145,419 encumbrances)	296,962,162		296,962,162	378,571,726
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (8,685,005)), cash equivalents (\$ 602,492,970) and short-term investments (\$ 331,646,732)	925,454,697		925,454,697	777,604,259
6. Contract loans (including \$ premium notes)	3,825,782,987	1,141,003	3,824,641,984	3,799,931,016
7. Derivatives	38,049,471		38,049,471	30,400,021
8. Other invested assets	3,334,873,324	2,400,876	3,332,472,448	3,116,444,812
9. Receivables for securities	194,207,411		194,207,411	25,000,233
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	60,427,527,415	10,157,473	60,417,369,942	56,601,188,996
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	466,034,723		466,034,723	460,990,460
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	173,535,066	23,918,293	149,616,773	162,415,334
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,137,900,009		1,137,900,009	974,777,489
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	16,580,765		16,580,765	11,590,195
16.2 Funds held by or deposited with reinsured companies	3,139,450,167		3,139,450,167	2,995,650,518
16.3 Other amounts receivable under reinsurance contracts	35,123,782		35,123,782	32,382,480
17. Amounts receivable relating to uninsured plans	57,716,287	577,771	57,138,516	58,590,258
18.1 Current federal and foreign income tax recoverable and interest thereon	6,912,244		6,912,244	82,390,438
18.2 Net deferred tax asset	716,405,245	10,487,334	705,917,910	693,983,425
19. Guaranty funds receivable or on deposit	10,118,278		10,118,278	12,555,211
20. Electronic data processing equipment and software	40,349,454	33,558,233	6,791,221	8,689,455
21. Furniture and equipment, including health care delivery assets (\$)	12,052,282	12,052,282		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	33,219,474		33,219,474	27,607,000
24. Health care (\$) and other amounts receivable	29,815,621	29,815,621		
25. Aggregate write-ins for other than invested assets	121,167,592	50,570,190	70,597,402	81,152,752
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	66,423,908,402	171,137,197	66,252,771,206	62,203,964,011
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	66,423,908,402	171,137,197	66,252,771,206	62,203,964,011
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous receivable	78,852,331	10,617,584	68,234,747	71,617,441
2502. Suspense accounts	1,654,664		1,654,664	5,308,131
2503. Pennsylvania innovative credit	553,360		553,360	4,073,121
2598. Summary of remaining write-ins for Line 25 from overflow page	40,107,238	39,952,606	154,632	154,058
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	121,167,592	50,570,190	70,597,402	81,152,752

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 43,831,054,183 less \$ included in Line 6.3 (including \$ Modco Reserve)	43,831,054,183	42,123,537,361
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	4,523,109,024	4,431,241,243
3. Liability for deposit-type contracts (including \$ Modco Reserve)	3,590,368,719	2,258,669,152
4. Contract claims:		
4.1 Life	391,772,646	339,529,093
4.2 Accident and health	279,766,190	262,001,382
5. Policyholders' dividends/refunds to members \$ (20,314,824) and coupons \$ due and unpaid	(20,314,824)	(31,803,358)
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	985,947,460	984,826,485
6.2 Policyholders' dividends and refunds to members 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 \$ (19,482,543) discount; including \$ 76,386,635 accident and health premiums	334,787,101	360,277,412
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 1,496,137 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	1,496,137	2,660,984
9.3 Other amounts payable on reinsurance, including \$ 83,295 assumed and \$ 18,998,937 ceded	19,082,232	13,030,712
9.4 Interest Maintenance Reserve	577,550,713	389,867,994
10. Commissions to agents due or accrued-life and annuity contracts \$ 29,395,338 , accident and health \$ 78,789,396 and deposit-type contract funds \$	108,184,734	136,237,724
11. Commissions and expense allowances payable on reinsurance assumed	557,918	422,176
12. General expenses due or accrued	920,723,643	1,148,094,463
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	29,145,780	43,373,559
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	107,996,209	107,680,912
17. Amounts withheld or retained by reporting entity as agent or trustee	22,436,909	64,318,590
18. Amounts held for agents' account, including \$ 256,890 agents' credit balances	256,890	186,613
19. Remittances and items not allocated	100,967,160	79,356,893
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	535,572,768	537,533,323
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	995,585,268	1,070,825,244
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	11,770,911	17,406,595
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans	5,906,234	3,001,904
24.07 Funds held under coinsurance	109,711,586	88,484,050
24.08 Derivatives	36,928,017	21,884,454
24.09 Payable for securities	260,324,874	74,146,297
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	65,101,413	61,620,387
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	57,825,789,897	54,588,411,646
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	57,825,789,897	54,588,411,646
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	1,497,121,010	1,199,391,129
33. Gross paid in and contributed surplus		
34. Aggregate write-ins for special surplus funds	4,006,732	47,611,968
35. Unassigned funds (surplus)	6,925,853,567	6,368,549,268
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)	8,426,981,309	7,615,552,365
38. Totals of Lines 29, 30 and 37	8,426,981,309	7,615,552,365
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	66,252,771,206	62,203,964,011
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	46,224,094	40,251,209
2502. Deferred gains on real estate	13,165,427	13,165,427
2503. Claims liabilities for all other lines of business - pools	3,296,999	4,156,447
2598. Summary of remaining write-ins for Line 25 from overflow page	2,414,894	4,047,304
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	65,101,413	61,620,387
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 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		43,605,236
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	4,006,732	47,611,968

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	6,670,175,696	6,491,432,712	8,742,039,794
2. Considerations for supplementary contracts with life contingencies	1,422,094	3,792,605	3,179,503
3. Net investment income	1,674,353,979	1,656,677,309	2,303,856,089
4. Amortization of Interest Maintenance Reserve (IMR)	37,474,765	38,075,870	52,783,842
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	50,946,976	61,687,306	81,870,762
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	145,976,547	214,814,109	293,119,124
9. Totals (Lines 1 to 8.3)	8,580,350,057	8,466,479,911	11,476,849,114
10. Death benefits	1,149,054,122	919,888,510	1,223,457,863
11. Matured endowments (excluding guaranteed annual pure endowments)	497,342	1,098,063	1,412,710
12. Annuity benefits	2,305,865	1,462,134	2,066,566
13. Disability benefits and benefits under accident and health contracts	1,564,810,247	1,729,746,403	2,309,130,785
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,072,668,515	1,136,647,645	1,521,335,652
16. Group conversions	590,431	700,033	904,436
17. Interest and adjustments on contract or deposit-type contract funds	63,362,291	53,869,456	72,746,404
18. Payments on supplementary contracts with life contingencies	1,496,902	1,099,484	2,007,854
19. Increase in aggregate reserves for life and accident and health contracts	1,799,384,603	1,756,392,704	2,273,909,271
20. Totals (Lines 10 to 19)	5,654,170,318	5,600,904,431	7,406,971,542
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	459,965,367	440,894,783	594,676,959
22. Commissions and expense allowances on reinsurance assumed	171,353,584	170,671,839	231,507,471
23. General insurance expenses and fraternal expenses	1,033,815,652	1,063,960,610	1,488,610,685
24. Insurance taxes, licenses and fees, excluding federal income taxes	210,872,904	158,680,291	204,930,724
25. Increase in loading on deferred and uncollected premiums	(108,619,705)	(104,326,513)	13,550,547
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	17,041,298	50,829,355	71,469,746
28. Totals (Lines 20 to 27)	7,438,599,418	7,381,614,795	10,011,717,673
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,141,750,638	1,084,865,115	1,465,131,440
30. Dividends to policyholders and refunds to members	687,073,133	683,285,931	967,942,892
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	454,677,505	401,579,185	497,188,549
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	10,798,602	(49,402,358)	(118,126,523)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	443,878,903	450,981,542	615,315,072
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 7,616,326 (excluding taxes of \$ 59,851,989 transferred to the IMR)	(179,139,887)	(157,977,092)	(66,775,050)
35. Net income (Line 33 plus Line 34)	264,739,016	293,004,451	548,540,022
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	7,615,552,365	7,171,753,434	7,171,753,434
37. Net income (Line 35)	264,739,016	293,004,451	548,540,022
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (21,972,482)	(34,119,500)	218,077,048	92,627,151
39. Change in net unrealized foreign exchange capital gain (loss)	13,523,319	(38,568,681)	11,284,166
40. Change in net deferred income tax	297,508	43,217,839	67,262,241
41. Change in nonadmitted assets	(20,429,895)	(29,896,084)	(23,063,010)
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	75,239,976	(142,311,208)	(191,808,598)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes	297,729,881	1,139,441	1,154,516
49. Cumulative effect of changes in accounting principles			(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	214,448,640	64,706,196	(59,577,490)
54. Net change in capital and surplus for the year (Lines 37 through 53)	811,428,944	409,369,000	443,798,930
55. Capital and surplus, as of statement date (Lines 36 + 54)	8,426,981,309	7,581,122,434	7,615,552,365
DETAILS OF WRITE-INS			
08.301. Interest on funds withheld assumed	116,603,369	115,109,734	155,062,184
08.302. Service fees	13,386,409	4,227,903	5,734,448
08.303. Experience refund	11,886,834	24,939,528	31,656,058
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	4,099,935	70,536,944	100,666,434
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	145,976,547	214,814,109	293,119,124
2701. Covid-19 premium allowance	25,000,000		
2702. Other miscellaneous expenses	7,719,300	6,813,117	10,170,431
2703. Interest expense on funds held ceded	3,498,897	1,890,449	2,643,647
2798. Summary of remaining write-ins for Line 27 from overflow page	(19,176,900)	42,125,788	58,655,669
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	17,041,298	50,829,355	71,469,746
5301. Change in pension assets/liabilities	214,448,640	64,706,196	(59,577,490)
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	214,448,640	64,706,196	(59,577,490)

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	6,598,979,722	6,439,812,599	8,738,306,893
2. Net investment income	1,681,877,225	1,665,907,719	2,277,612,771
3. Miscellaneous income	68,528,404	84,245,137	124,585,068
4. Total (Lines 1 to 3)	8,349,385,351	8,189,965,455	11,140,504,732
5. Benefit and loss related payments	3,787,032,291	3,811,133,925	5,063,487,784
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,160,503,746	1,911,062,213	2,405,283,662
8. Dividends paid to policyholders	674,463,624	673,982,646	967,982,758
9. Federal and foreign income taxes paid (recovered) net of \$ 67,468,315 tax on capital gains (losses)	2,788,723	(75,594,017)	(93,764,715)
10. Total (Lines 5 through 9)	6,624,788,385	6,320,584,767	8,342,989,489
11. Net cash from operations (Line 4 minus Line 10)	1,724,596,967	1,869,380,688	2,797,515,243
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	7,963,262,874	8,326,781,262	10,424,627,606
12.2 Stocks	416,049,725	261,853,843	621,974,475
12.3 Mortgage loans	212,424,433	159,673,112	370,113,762
12.4 Real estate	11,938	35,409,043	132,393,515
12.5 Other invested assets	77,137,646	151,275,201	160,298,921
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(469,005)	5,512	21,103
12.7 Miscellaneous proceeds	230,838,566	221,617,185	302,670,023
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,899,256,177	9,156,615,158	12,012,099,405
13. Cost of investments acquired (long-term only):			
13.1 Bonds	11,328,234,174	9,209,722,319	12,741,054,178
13.2 Stocks	119,738,905	268,138,413	437,351,858
13.3 Mortgage loans	216,162,041	467,408,150	729,389,330
13.4 Real estate	(67,069,720)	(23,605,119)	163,244,228
13.5 Other invested assets	480,801,258	587,112,019	803,792,841
13.6 Miscellaneous applications	202,187,706	110,245,827	107,216,435
13.7 Total investments acquired (Lines 13.1 to 13.6)	12,280,054,364	10,619,021,609	14,982,048,870
14. Net increase (or decrease) in contract loans and premium notes	25,363,431	144,878,477	164,361,972
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(3,406,161,618)	(1,607,284,928)	(3,134,311,436)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	297,729,881	1,139,441	1,154,516
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	1,331,699,567	285,503,798	334,096,239
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	199,985,642	98,313,919	47,253,310
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,829,415,089	384,957,157	382,504,065
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)	147,850,437	647,052,917	45,707,872
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	777,604,259	731,896,387	731,896,387
19.2 End of period (Line 18 plus Line 19.1)	925,454,697	1,378,949,304	777,604,259

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

20.0001. Bonds to Bonds Exchange	988,228,867	1,494,302,716	2,404,413,092
20.0002. Common Stocks to Common Stocks Exchange		8,813,247	9,050,424

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	3,308,605,468	3,244,109,608	4,509,721,405
3. Ordinary individual annuities	6,523,237	4,945,820	13,092,368
4. Credit life (group and individual)			
5. Group life insurance	577,415,842	560,836,407	646,573,892
6. Group annuities			
7. A & H - group	2,499,092,573	2,452,325,509	3,269,627,634
8. A & H - credit (group and individual)			
9. A & H - other	135,175,693	139,388,237	184,964,916
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	6,526,812,813	6,401,605,580	8,623,980,215
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	6,526,812,813	6,401,605,580	8,623,980,215
14. Deposit-type contracts	1,544,866,699	703,034,021	771,211,572
15. Total (Lines 13 and 14)	8,071,679,512	7,104,639,601	9,395,191,787
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

NOTE 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 period ended September 30, 2020 and December 31, 2019.

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	SSAP #1	4	35	\$ 264,739,016	\$ 548,540,022
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Impact on deferred premiums				(11,197,881)	(2,784,675)
Impact on admitted unearned premiums/allowances				4,926,695	3,456,818
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	SSAP #1	4	35	\$ 271,010,202	\$ 547,867,879
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	SSAP #1	3	38	\$ 8,426,981,309	\$ 7,615,552,365
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Impact on deferred premiums				(141,263,428)	(152,461,311)
Impact on admitted unearned premiums/allowances				59,617,672	64,544,367
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	SSAP #1	3	38	\$ 8,508,627,065	\$ 7,703,469,309

B. Use of Estimates in the Preparation of the Financial Statements
 No Changes.

C. Accounting Policy
 Not Applicable

D. Going Concern
 Not Applicable.

NOTE 2 Accounting Changes and Corrections of Errors
 No Changes.

NOTE 3 Business Combinations and Goodwill
A. Statutory Purchase Method
 No Changes

B. Statutory Merger
 No Changes

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal
 No Changes

D. Equity Interest Retained in the Discontinued Operation After Disposal
 No Changes

NOTE 4 Discontinued Operations
A. Discontinued Operation Disposed of or Classified as Held for Sale
 No Changes

B. Change in Plan of Sale of Discontinued Operation
 No Changes

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal
 No Changes

D. Equity Interest Retained in the Discontinued Operation After Disposal
 No Changes

NOTE 5 Investments
A. Mortgage Loans, including Mezzanine Real Estate Loans
 No Changes.

B. Debt Restructuring
 No Changes.

C. Reverse Mortgages
 No Changes.

NOTES TO FINANCIAL STATEMENTS

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 | \$ 18,522,282 |
| 2. 12 Months or Longer | \$ 2,766,804 |
- b) The aggregate related fair value of securities with unrealized losses:
- | | |
|------------------------|----------------|
| 1. Less than 12 Months | \$ 452,105,032 |
| 2. 12 Months or Longer | \$ 57,784,138 |
- (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
 Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
 Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
 Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale
 Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
 Not applicable.

J. Real Estate
 Not applicable.

K. Low Income Housing tax Credits (LIHTC)
 Not applicable.

L. Restricted Assets
 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	\$ 31,482,691	\$ -	\$ 31,482,691
Index Participation feature	\$ 1,440,525	\$ -	\$ 1,440,525

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

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(2) Liabilities			
Currency Swaps	\$ 35,751,649	\$ -	\$ 35,751,649

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

O. 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	1	1	\$ 676,065	\$ 676,065	\$ 676,065	\$ 676,065
(2) LB&SS - AC						
(3) Preferred Stock - AC						
(4) Preferred Stock - FV						
(5) Total (1+2+3+4)	1	1	\$ 676,065	\$ 676,065	\$ 676,065	\$ 676,065

AC - Amortized Cost FV - Fair Value

P. Short Sales
 Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
1. Number of CUSIPs	25	-
2. Aggregate Amount of Investment Income	\$ 5,950,199	-

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
 No Changes.

NOTE 7 Investment Income
 No Changes.

NOTE 8 Derivative Instruments
 No Changes.

NOTE 9 Income Taxes
 No Changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
 No Changes.

NOTE 11 Debt

A. Not applicable.

B. FHLB (Federal Home Loan Bank) Agreements

(1) On February 13, 2018, the Company became a member of the Federal Home Loan Bank of New York (FHLBNY). Through its membership, the Company has conducted business activity with the FHLBNY. 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 FHLBNY in an amount of up to 5% of its statutory net admitted assets, excluding separate account assets. Based on Guardian Life's statutory net admitted assets the 5% limitation equates to a maximum amount of eligible assets as of December 31, 2019 to be \$3,110,198,201 billion and as of September 30, 2020 to be \$3,314,958,194 billion.

 (2) FHLB Capital Stock
 a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 10,860,200	\$ 10,860,200	\$ -
(c) Activity Stock	\$ 22,500,000	\$ 22,500,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 33,360,200	\$ 33,360,200	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 3,314,958,194	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 11,405,200	\$ 11,405,200	\$ -
(c) Activity Stock	\$ 1,620,000	\$ 1,620,000	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 13,025,200	\$ 13,025,200	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 3,110,198,201	XXX	XXX

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)

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

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3	4	5	6
			Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 10,860,200	\$ 10,860,200	\$ -	\$ -	\$ -	\$ -

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

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 646,001,406	\$ 608,301,914	\$ 500,000,000
2. Current Year General Account Total Collateral Pledged	\$ 646,001,406	\$ 608,301,914	\$ 500,000,000
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 52,408,478	\$ 49,594,751	\$ 36,000,000

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

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 648,331,526	\$ 610,168,795	\$ 500,000,000
2. Current Year General Account Maximum Collateral Pledged	\$ 648,331,526	\$ 610,168,795	\$ 500,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 283,301,824	\$ 274,215,168	\$ 203,000,515

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 500,000,000	\$ 500,000,000	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ 500,000,000	\$ 500,000,000	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

2. Prior Year end						
(a) Debt	\$	-	\$	-	\$	XXX
(b) Funding Agreements	\$	36,000,000	\$	36,000,000	\$	-
(c) Other	\$	-	\$	-	\$	XXX
(d) Aggregate Total (a+b+c)	\$	36,000,000	\$	36,000,000	\$	-

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 500,000,000	\$ 500,000,000	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 500,000,000	\$ 500,000,000	\$ -

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

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
A. Defined Benefit Plan
(1) - (3) No Changes

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2020	2019	2020	2019	2020	2019
(4) Components of net periodic benefit cost						
a. Service cost	\$ 70,150,790	\$ 76,865,617	\$ 3,825,314	\$ 5,127,387	\$ -	\$ -
b. Interest cost	\$ 76,678,938	\$ 106,951,461	\$ 6,099,518	\$ 10,079,523	\$ -	\$ -
c. Expected return on plan assets	\$ (126,371,237)	\$ (141,066,600)	\$ (6,966,945)	\$ (8,094,146)	\$ -	\$ -
d. Transition asset or obligation	\$ 189,750	\$ 523,000	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 64,619,119	\$ 83,987,685	\$ (596,544)	\$ 3,941,468	\$ -	\$ -
f. Prior service cost or credit	\$ 132,750	\$ 177,000	\$ (1,596,436)	\$ (2,354,225)	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	\$ 85,400,110	\$ 127,438,163	\$ 764,907	\$ 8,700,007	\$ -	\$ -

(5) - (21) No Changes

B-H. No Changes

I. Plan Amendments

On September 30, 2020, the Company announced the decision to freeze future pension benefit accruals for all Home Office employees who have not reached the Rule of 75 as of December 31, 2020. The Rule of 75 is determined using 75 "points" when combining an employee's age plus service as of December 31, 2020. The announcement of the plan change resulted in a plan curtailment as defined in Statement of Statutory Accounting Principle No. 102, Accounting for Pensions, A Replacement of SSAP No. 89 ("SSAP 102"). A curtailment was measured as of September 30, 2020, which is the date the changes were communicated to Plan participants, in accordance with the practical expedient described in SSAP 102. The curtailment resulted in a reduction in PBO of \$84 million which was offset against the Plan's unrecognized losses.

On June 29, 2020, the Company announced the decision to eliminate the post-Medicare HRA subsidy for all Home Office employees that retire after December 31, 2020. The announcement of the plan change resulted in a plan amendment as defined in Statement of Statutory Accounting Principle No. 92, Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14 ("SSAP 92"). The plan was remeasured as of June 30, 2020, which is the month end closest to the date the changes were communicated to Plan participants, in accordance with the practical expedient described in SSAP 92. The amendment resulted in a reduction in PBO of \$69 million which offset existing unrecognized prior service costs of \$14 million with the remaining \$55 million recognized as a new prior service credit.

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

(1) - (13) No Changes

NOTE 14 Liabilities, Contingencies and Assessments

No Changes.

NOTE 15 Leases

No Changes.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No Changes.

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

- A. Transfers of Receivables Reported as Sales
No Changes.
- B. Transfer and servicing of financial assets
No Changes.
- C. Wash Sales
No Changes.

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

- A. ASO Plans:
No Changes
- B. ASC Plans:
No Changes

NOTES TO FINANCIAL STATEMENTS

C. Medicare or Similarly Structured Cost Based Reimbursement Contract
No Changes

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
No Changes.

NOTE 20 Fair Value Measurements
A.

(1) Fair Value Measurements 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					
Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	\$ -	\$ 17,084,956	\$ -	\$ -	\$ 17,084,956
Total Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Common Stock	\$ -	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	\$ -	\$ -	\$ 33,682,060	\$ 75,685,606	\$ 109,367,666
Total Common Stock	\$ -	\$ -	\$ -	\$ -	\$ -
Total assets at fair value/NAV	\$ -	\$ 17,084,956	\$ 33,682,060	\$ 75,685,606	\$ 126,452,622

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
a. Assets										
Bonds - Industrial & Miscellaneous (Unaffiliated)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common Stock - Industrial & Miscellaneous (Unaffiliated)	\$ 33,682,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,682,060
Total Assets	\$ 33,682,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,682,060

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) Transfers into and out of Level 3 are due to changes in Market Value of the bonds held at this level during 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.

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 \$109,367,666 at September 30, 2020. \$0 was valued based on quoted market prices from an active market for that identical investment and \$0 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 \$33,682,060 were determined by using estimates and assumptions based on internally derived information. Common stocks with an aggregate fair value of \$75,685,606 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 September 30, 2020, 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.

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
NOTES TO FINANCIAL STATEMENTS

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 September 30, 2020, 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 (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 50,919,956,901	\$ 45,508,242,728	\$ 1,550,415,355	\$ 44,883,319,326	\$ 4,486,222,220	\$ -	\$ -
Common Stock	\$ 109,367,666	\$ 109,367,666	\$ -	\$ -	\$ 33,682,060	\$ 75,685,606	\$ -
Mortgage Loans	\$ 5,149,807,344	\$ 4,881,905,533	\$ -	\$ -	\$ 5,149,807,344	\$ -	\$ -
Surplus Notes	\$ 845,539,057	\$ 722,769,145	\$ -	\$ 845,539,057	\$ -	\$ -	\$ -

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.

NOTE 21 Other Items

A. Unusual or Infrequent Items

No Changes.

B. Troubled Debt Restructuring: Debtors

No Changes.

C. Other Disclosures

No Changes.

D. Business Interruption Insurance Recoveries

No Changes.

E. State Transferable and Non-transferable Tax Credits

No Changes.

F. Subprime Mortgage Related Risk Exposure

No Changes.

G. Retained Assets

No Changes.

H. Insurance-Linked Securities (ILS) Contracts

No Changes.

NOTE 22 Events Subsequent

No Changes.

NOTE 23 Reinsurance

No Changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Disclose the method used by the reporting entity to estimate accrued retrospective premium adjustments.

Not applicable.

B. Disclose whether accrued retrospective premium are recorded through written premium or as an adjustment to earned premium.

Not applicable.

C. Disclose the amount of net premiums written that are subject to retrospective rating features, as well as the correspondence percentage to total net premiums written.

Not applicable.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

Not applicable.

E. Risk Sharing Provisions of the Affordable Care Act

Not applicable.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

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

	09/30/2020	12/31/2019
Balance of Unpaid A&H Claims and Claim Reserves, net of Reinsurance at January 1	\$ 4,213,100,189	\$ 4,064,714,968
Incurred related to:		
Current year	\$ 1,831,004,080	\$ 2,584,488,325
Prior Year	(218,733,749)	(149,132,367)
Total Incurred	\$ 1,612,270,331	\$ 2,435,355,958
Paid related to:		
Current year	\$ 1,026,931,046	\$ 1,669,619,692
Prior year	499,198,912	617,351,045
Total Paid	\$ 1,526,129,958	\$ 2,286,970,737
Balance of Unpaid A&H Claims and Claim Reserves, net of Reinsurance	\$ 4,299,240,562	\$ 4,213,100,189

NOTES TO FINANCIAL STATEMENTS

- NOTE 26** **Intercompany Pooling Arrangements**
No Changes.
- NOTE 27** **Structured Settlements**
No Changes.
- NOTE 28** **Health Care Receivables**
No Changes.
- NOTE 29** **Participating Policies**
No Changes.
- NOTE 30** **Premium Deficiency Reserves**
No Changes.
- NOTE 31** **Reserves for Life Contracts and Annuity Contracts**
No Changes.
- NOTE 32** **Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics**
No Changes.
- NOTE 33** **Analysis of Life Actuarial Reserves by Withdrawal Characteristics**
No Changes.
- NOTE 34** **Premium & Annuity Considerations Deferred and Uncollected**
No Changes.
- NOTE 35** **Separate Accounts**
No Changes.
- NOTE 36** **Loss/Claim Adjustment Expenses**
No Changes.

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 4.2 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A []
 If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/30/2020
- 6.4 By what department or departments?
 New York State Department of Financial Services
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated 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
Guardian Advisory Services, LLC	New York, NY	NO	NO	NO	YES
Park Avenue Institutional Advisers LLC	New York, NY	NO	NO	NO	YES
Park Avenue Securities LLC	New York, NY	NO	NO	NO	YES

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No
- 11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 36,652,985
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 676,065	\$ 676,065
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 1,216,367,206	\$ 1,303,708,597
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$ 802,005,975	\$ 756,587,880
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 2,019,049,246	\$ 2,060,972,542
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No N/A
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

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

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Paul Gillin
Keith Simon
Martin Vernon
John Gargana
Rob Simmons
Rob Crimmins
Kampoleak Pal
Kevin Booth
Demetrios Tsaparas
Douglas Dupont
Tim Cashman
Brian Keating
William Lee
Paul Jablansky

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [] No [X]
- 18.2 If no, list exceptions:
 Baton Rouge Energy, Ohio Edison, Goodman NA, Hawaiian Electric, Otter Tail Power

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [X] No []

20. 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 [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Bonds Not Filed with the SVO

As of Sept 30, 2020

EXHIBIT A Page 1

<u>CUSIP</u>	<u>Description</u>	<u>Interest</u>	<u>Maturity</u>
07124#AA0	BATON ROUGE ENERGY PARTNERS,	3.52	10/15/2039
33766#AA9	OHIO EDOSON TOWER, LLC	3.2	6/15/2035
38242#AB0	GOODMAN NORTH AMERICAN	3.02	4/9/2030
419866H@0	HAWAIIAN ELECTRIC	3.31	5/1/2030
68964*AN1	OTTER TAIL POWER COMPANY	3.22	2/25/2030
	TOTAL ISSUES:	5.00	

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
Preferred Stocks Not Filed with the SVO
As of Sept 30, 2020

EXHIBIT A

CUSIP

Description

NONE

TOTAL ISSUES:

0.00

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages\$.....
- 1.12 Residential Mortgages\$.....
- 1.13 Commercial Mortgages\$.....4,881,905,534
- 1.14 Total Mortgages in Good Standing\$.....4,881,905,534
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages\$.....
- 1.32 Residential Mortgages\$.....
- 1.33 Commercial Mortgages\$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months\$.....
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages\$.....
- 1.42 Residential Mortgages\$.....
- 1.43 Commercial Mortgages\$.....
- 1.44 Total Mortgages in Process of Foreclosure\$.....
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)\$.....4,881,905,534
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages\$.....
- 1.62 Residential Mortgages\$.....
- 1.63 Commercial Mortgages\$.....
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate\$.....
2. Operating Percentages:
- 2.1 A&H loss percent56.000 %
- 2.2 A&H cost containment percent%
- 2.3 A&H expense percent excluding cost containment expenses35.000 %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date\$.....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Fraternal Benefit Societies Only:

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

- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....
.....

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

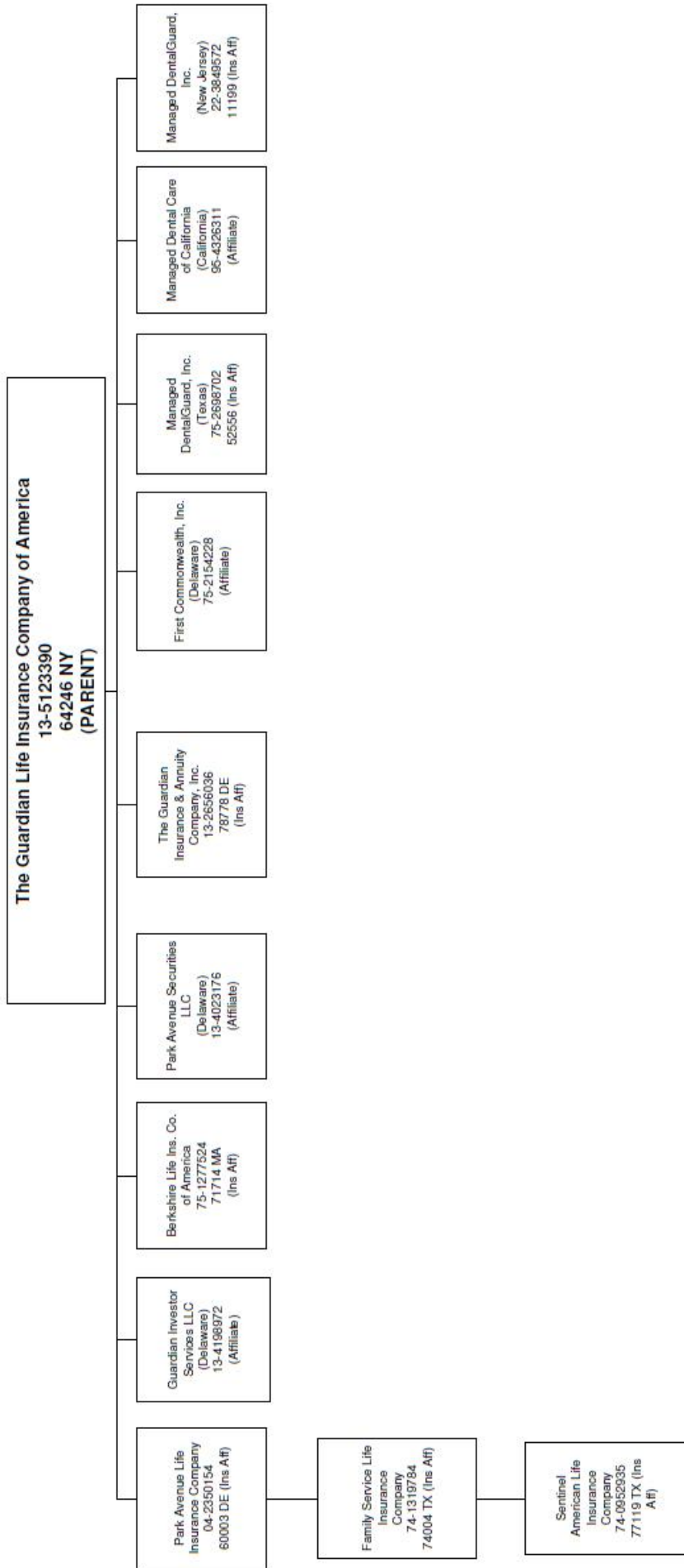
States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	31,453,507	50,000	41,195,519	72,699,026	
2. Alaska	AK	L	2,041,888		3,480,308	5,522,196	
3. Arizona	AZ	L	31,702,676		23,782,136	55,484,812	
4. Arkansas	AR	L	7,453,507		11,698,347	19,151,854	
5. California	CA	L	216,462,213	437,880	381,858,986	598,759,078	
6. Colorado	CO	L	33,879,081	620,874	24,327,905	58,827,861	
7. Connecticut	CT	L	77,745,598		29,933,743	107,679,341	
8. Delaware	DE	L	9,745,485		3,611,383	13,356,868	
9. District of Columbia	DC	L	8,633,907	197,142	15,822,356	24,653,405	
10. Florida	FL	L	224,032,619	459,429	216,742,937	441,234,985	
11. Georgia	GA	L	108,875,441	1,909,720	81,748,763	192,533,924	90,063
12. Hawaii	HI	L	26,829,437		4,905,101	31,734,538	44,021
13. Idaho	ID	L	3,414,352		4,054,020	7,468,371	
14. Illinois	IL	L	74,161,475		127,879,721	202,041,196	
15. Indiana	IN	L	37,118,405		50,208,334	87,326,739	
16. Iowa	IA	L	26,857,872		6,044,528	32,902,400	
17. Kansas	KS	L	9,371,010		16,225,816	25,596,826	
18. Kentucky	KY	L	17,355,168	128,163	23,797,631	41,280,962	
19. Louisiana	LA	L	32,110,403	139,963	35,513,567	67,763,934	
20. Maine	ME	L	6,853,769		6,564,860	13,418,629	
21. Maryland	MD	L	55,878,772	141,783	45,609,965	101,630,520	
22. Massachusetts	MA	L	122,875,920	185,803	72,277,883	195,339,606	397,163
23. Michigan	MI	L	36,638,412		65,165,175	101,803,586	
24. Minnesota	MN	L	44,851,806	110,011	15,478,801	60,440,618	
25. Mississippi	MS	L	15,573,635		26,701,926	42,275,560	
26. Missouri	MO	L	24,152,358		50,665,864	74,818,222	
27. Montana	MT	L	11,596,391		7,746,298	19,342,689	
28. Nebraska	NE	L	6,111,722	39,118	5,329,594	11,480,433	
29. Nevada	NV	L	27,391,257		22,095,070	49,486,327	
30. New Hampshire	NH	L	15,969,520		7,126,866	23,096,386	
31. New Jersey	NJ	L	323,630,686	211,613	91,703,655	415,545,954	25,613
32. New Mexico	NM	L	3,178,915		2,755,498	5,934,413	
33. New York	NY	L	705,242,912	1,358,906	331,245,428	1,037,847,245	1,544,200,000
34. North Carolina	NC	L	61,120,897		59,296,689	120,417,586	109,839
35. North Dakota	ND	L	5,174,144		1,998,292	7,172,437	
36. Ohio	OH	L	93,843,564	172,215	103,777,652	197,793,431	
37. Oklahoma	OK	L	13,921,534		16,669,894	30,591,428	
38. Oregon	OR	L	26,475,444		19,800,946	46,276,391	
39. Pennsylvania	PA	L	152,126,313		98,419,016	250,545,329	
40. Rhode Island	RI	L	6,272,413		1,798,882	8,071,294	
41. South Carolina	SC	L	32,281,589		43,773,113	76,054,701	
42. South Dakota	SD	L	2,098,824		1,480,058	3,578,881	
43. Tennessee	TN	L	38,968,691	504,537	39,439,185	78,912,413	
44. Texas	TX	L	153,232,287	330,265	236,654,731	390,217,283	
45. Utah	UT	L	13,564,404		10,198,705	23,763,109	
46. Vermont	VT	L	2,729,383	225	1,024,258	3,753,866	
47. Virginia	VA	L	60,712,576	336,817	67,523,425	128,572,818	
48. Washington	WA	L	21,247,924	65,000	14,980,721	36,293,645	
49. West Virginia	WV	L	7,704,027		11,702,039	19,406,066	
50. Wisconsin	WI	L	24,618,560		22,154,560	46,773,121	
51. Wyoming	WY	L	3,023,379		1,465,689	4,489,068	
52. American Samoa	AS	N	179		1,607	1,786	
53. Guam	GU	N					
54. Puerto Rico	PR	N	108,460		30,148	138,608	
55. U.S. Virgin Islands	VI	N	3,577		4,868	8,445	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	58,197		45,450	103,647	
58. Aggregate Other Aliens	OT	XXX	17,260,063		27,583	17,287,647	
59. Subtotal	XXX		3,115,736,546	7,399,464	2,605,565,495	5,728,701,504	1,544,866,699
90. Reporting entity contributions for employee benefits plans	XXX		1,674,046		3,341,149	5,015,195	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		524,763,283	1,985,427		526,748,710	
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		16,059,259		8,160,146	24,219,406	
94. Aggregate or other amounts not allocable by State	XXX		173,781,309			173,781,309	
95. Totals (Direct Business)	XXX		3,832,014,443	9,384,891	2,617,066,791	6,458,466,125	1,544,866,699
96. Plus Reinsurance Assumed	XXX		24,509,704		402,224,248	426,733,952	
97. Totals (All Business)	XXX		3,856,524,146	9,384,891	3,019,291,039	6,885,200,076	1,544,866,699
98. Less Reinsurance Ceded	XXX		196,098,072		116,544,376	312,642,448	
99. Totals (All Business) less Reinsurance Ceded	XXX		3,660,426,075	9,384,891	2,902,746,662	6,572,557,628	1,544,866,699
DETAILS OF WRITE-INS							
58001. Other alien	XXX		17,260,063		27,583	17,287,647	
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		17,260,063		27,583	17,287,647	
9401. Paid-up	XXX		139,764,256			139,764,256	
9402. Dividend accumulations applied as premium in states that do not allow a dividend deduction	XXX		34,017,053			34,017,053	
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		173,781,309			173,781,309	

(a) Active Status Counts:

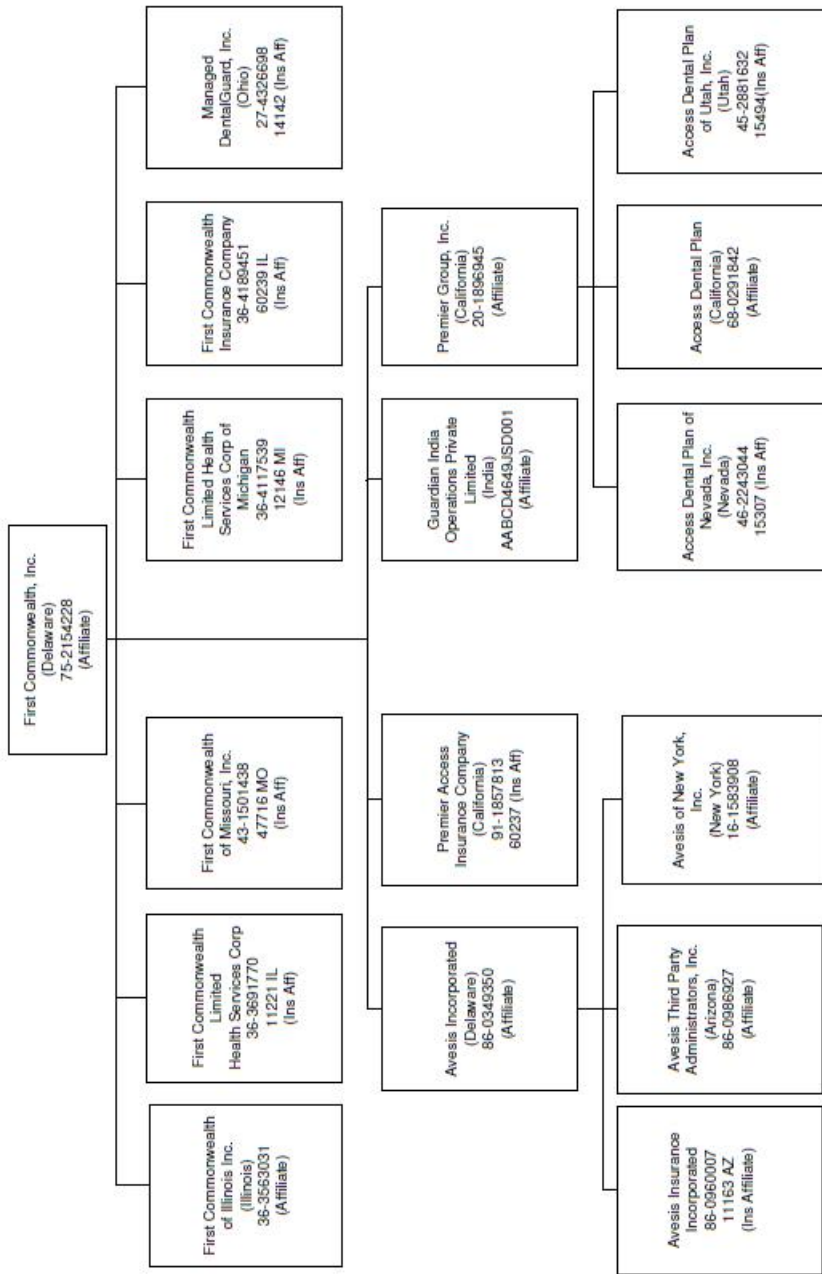
- L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 51
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- N - None of the above - Not allowed to write business in the state..... 6
- R - Registered - Non-domiciled RRGs.....
-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

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

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA



STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA



STATEMENT AS OF SEPTEMBER 30, 2020 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	Domiliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	Control if 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	13-5123990	3081909			The Guardian Life Insurance Co. of America	NY		The Guardian Life Insurance Co. of America	Ownership		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	74-1919784				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 Life Insurance Co. of America	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 Commonweal th Health Svs Corp	IL	IA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0000	The Guardian Life Insurance Co. of America		36-3563031				First Commonweal th of Illinois Inc.	IL	NIA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0429	The Guardian Life Insurance Co. of America	47716	43-1501438				First Commonweal th of Missouri, Inc.	MO	IA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0429	The Guardian Life Insurance Co. of America	12146	36-4117539				First Commonweal th Ltd Hlth Svs Corp of MI	MI	IA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0429	The Guardian Life Insurance Co. of America	60299	36-4188451				First Commonweal th Insurance Company	IL	IA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0000	The Guardian Life Insurance Co. of America		75-2154228				First Commonweal th 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	75-1271524	2391678			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	75-2696702				Managed Dental(Guard 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	11189	22-3849572				Managed Dental(Guard 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 Dental(Guard Inc. (Ohio)	OH	IA	First Commonweal th 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	
0429	The Guardian Life Insurance Co. of America	60237	91-1857813				Premier Access Insurance Company	CA	IA	First Commonweal th 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 Commonweal th 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 Commonweal th 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 Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0000	The Guardian Life Insurance Co. of America		20-1896945				Guardian India Operations Private Limited	IND	NIA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0000	The Guardian Life Insurance Co. of America		86-0349350				Premier Group, Inc.	CA	NIA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0429	The Guardian Life Insurance Co. of America	11163	86-0960007				Avesis Incorporated	DE	IA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0000	The Guardian Life Insurance Co. of America		86-0966927				Avesis Insurance Incorporated	AZ	NIA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
0000	The Guardian Life Insurance Co. of America						Avesis Third Party Administrators, Inc	AZ	NIA	First Commonweal th Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	

STATEMENT AS OF SEPTEMBER 30, 2020 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	Domiliary 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)	
0000	The Guardian Life Insurance Co. of America		16-1683908				Avestis of New York, Inc	N/A	N/A	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	*

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

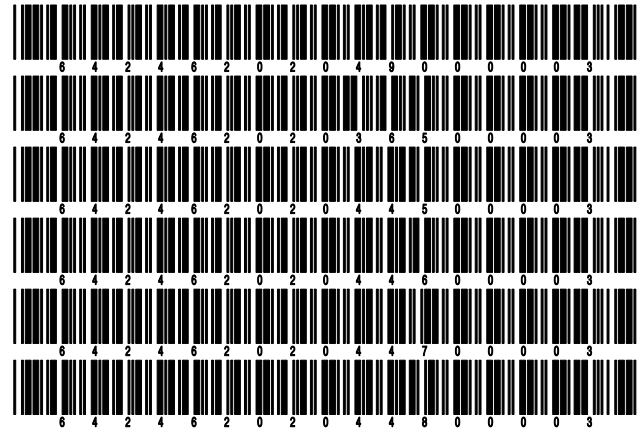
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	YES
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanation:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Modco receivable	154,632		154,632	154,058
2505. Leasehold improvements	39,952,606	39,952,606		
2597. Summary of remaining write-ins for Line 25 from overflow page	40,107,238	39,952,606	154,632	154,058

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Paid family leave risk adjustment	1,500,000	3,535,640
2505. Reserve for special litigation expense	870,000	428,400
2506. Miscellaneous reinsurance liabilities	44,894	83,264
2597. Summary of remaining write-ins for Line 25 from overflow page	2,414,894	4,047,304

Additional Write-ins for Liabilities Line 34

	1 Current Statement Date	2 December 31 Prior Year
3404. Affordable Care Act fee		43,605,236
3497. Summary of remaining write-ins for Line 34 from overflow page		43,605,236

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. Miscellaneous income	6,540,986	7,439,899	11,219,232
08.305. Premiums on all other lines of business		335	
08.306. Other reserve adjustment on reinsurance	(2,441,051)	63,096,710	89,447,203
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	4,099,935	70,536,944	100,666,434

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Federal exchange fees	432,056	358,497	766,368
2705. Fines & penalties of regulatory authorities	38,814	28,915	30,991
2706. Interest on fines & penalties of regulatory authorities	3,865	(69,486)	39,105
2707. Death benefits on all other lines of business - aviation		342,742	
2708. Commissions on all other lines of business		10,524	
2709. Losses on all other lines of business		758,176	
2710. Miscellaneous-space and aviation activity	(924,312)		696,612
2711. Paid family leave risk adjustment	(2,533,479)		4,012,396
2712. Reserve adjustment on reinsurance assumed	(16,193,843)	40,696,420	53,110,196
2797. Summary of remaining write-ins for Line 27 from overflow page	(19,176,900)	42,125,788	58,655,669

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	381,462,041	331,120,715
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		150,207,778
2.2 Additional investment made after acquisition	6,275,254	5,115,430
3. Current year change in encumbrances	(73,344,974)	7,921,020
4. Total gain (loss) on disposals	11,834	37,319,247
5. Deduct amounts received on disposals	11,938	132,393,515
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	15,072,804	17,828,634
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	299,319,414	381,462,041
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	299,319,414	381,462,041

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	4,878,732,606	4,520,388,799
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	184,532,000	710,094,942
2.2 Additional investment made after acquisition	30,730,743	19,294,304
3. Capitalized deferred interest and other	899,298	83
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	212,424,433	370,113,762
8. Deduct amortization of premium and mortgage interest points and commitment fees	564,688	931,760
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,881,905,525	4,878,732,606
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	4,881,905,525	4,878,732,606
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	4,881,905,525	4,878,732,606

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,118,097,343	2,602,497,560
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	93,754,229	210,130,249
2.2 Additional investment made after acquisition	387,019,425	593,631,611
3. Capitalized deferred interest and other		
4. Accrual of discount	27,604	30,981
5. Unrealized valuation increase (decrease)	(86,217,606)	76,352,426
6. Total gain (loss) on disposals	652,335	(3,035,185)
7. Deduct amounts received on disposals	65,086,357	156,662,738
8. Deduct amortization of premium and depreciation	12,051,289	3,636,183
9. Total foreign exchange change in book/adjusted carrying value	2,099,099	213,638
10. Deduct current year's other than temporary impairment recognized	103,421,457	201,425,017
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	3,334,873,326	3,118,097,343
12. Deduct total nonadmitted amounts	2,400,876	1,652,531
13. Statement value at end of current period (Line 11 minus Line 12)	3,332,472,450	3,116,444,812

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	43,598,316,974	41,179,584,363
2. Cost of bonds and stocks acquired	12,436,201,946	15,591,869,553
3. Accrual of discount	40,582,359	57,701,412
4. Unrealized valuation increase (decrease)	38,931,084	57,244,823
5. Total gain (loss) on disposals	230,622,823	215,185,295
6. Deduct consideration for bonds and stocks disposed of	9,373,491,665	13,473,705,604
7. Deduct amortization of premium	49,071,187	55,962,620
8. Total foreign exchange change in book/adjusted carrying value	15,020,879	14,016,002
9. Deduct current year's other than temporary impairment recognized	15,128,847	1,256,256
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	5,950,199	13,640,006
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	46,927,934,565	43,598,316,974
12. Deduct total nonadmitted amounts	6,615,594	6,702,986
13. Statement value at end of current period (Line 11 minus Line 12)	46,921,318,971	43,591,613,988

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	26,994,065,044	17,216,534,820	17,119,399,364	(278,534,764)	26,224,548,309	26,994,065,044	26,812,665,736	26,224,796,634
2. NAIC 2 (a)	16,094,361,492	1,575,180,410	725,323,828	113,149,892	14,821,771,369	16,094,361,492	17,057,367,966	14,402,311,877
3. NAIC 3 (a)	897,027,003	87,755,227	94,143,800	149,881,675	858,710,009	897,027,003	1,040,520,105	844,235,362
4. NAIC 4 (a)	1,069,104,427	90,419,225	102,054,780	65,468,142	1,220,188,753	1,069,104,427	1,122,937,014	1,095,429,155
5. NAIC 5 (a)	360,097,803	11,607,378	21,735,770	8,112,011	226,118,810	360,097,803	358,081,422	177,102,402
6. NAIC 6 (a)	56,535,821		102,725	(5,622,909)	5,002,723	56,535,821	50,810,187	3,279,665
7. Total Bonds	45,471,191,591	18,981,497,060	18,062,760,267	52,454,047	43,356,339,972	45,471,191,591	46,442,382,431	42,747,155,095
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	45,471,191,591	18,981,497,060	18,062,760,267	52,454,047	43,356,339,972	45,471,191,591	46,442,382,431	42,747,155,095

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 728,702,635 ; NAIC 2 \$ 47,237,065 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	331,646,731	xxx	331,646,731	1,188,681	454,707

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	38,097,997	69,914,540
2. Cost of short-term investments acquired	18,984,365,978	33,895,352,221
3. Accrual of discount	1,331,247	6,396,661
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(584,751)	18,122
6. Deduct consideration received on disposals	18,691,121,471	33,933,529,140
7. Deduct amortization of premium	442,268	54,407
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)	331,646,732	38,097,997
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	331,646,732	38,097,997

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	9,241,859
2. Cost Paid/(Consideration Received) on additions	3,716,330
3. Unrealized Valuation increase/(decrease)	(12,298,390)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	(2,264,909)
6. Considerations received/(paid) on terminations	394,188
7. Amortization	(124,277)
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	(8,789)
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(2,132,365)
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	(2,132,365)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	12,433,618
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	21,302,557
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	614,683
3.12 Section 1, Column 15, prior year	3,475,880 (2,861,198)
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	1,422,321
3.14 Section 1, Column 18, prior year	(943,738) 2,366,059 (495,139)
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	614,683
3.22 Section 1, Column 17, prior year	3,475,880 (2,861,198)
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	1,422,321
3.24 Section 1, Column 19, prior year	(943,738)
3.25 SSAP No. 108 adjustments	2,366,059 (495,139)
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	1,186,116
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	(3,128,911)
4.22 Amount recognized	4,315,028
4.23 SSAP No. 108 adjustments	1,186,116
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)	33,736,175
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	33,736,175

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE DB - PART C - SECTION 1

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

Replication (Synthetic Asset) Transactions				Components of the Replication (Synthetic Asset) Transactions											
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
125749#B5	Replication 12.21.2020 IN20		727,850	1,614,463	1,614,463	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(286,338)	(346,274)	91159U-AR-4	US BANCORP		1,880,801	1,960,737
125749#B5	Replication 12.21.2020 IN20		122,071	270,768	270,768	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(44,669)	(224,313)	9132AP-AX-0	UNITED HEALTHCARE		315,436	495,081
125749#B5	Replication 12.21.2020 IN20		233,063	650,050	650,050	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(107,239)	(168,455)	9132AP-DJ-8	UNITED HEALTHCARE		757,288	818,504
125749#B5	Replication 12.21.2020 IN20		604,810	1,341,544	1,341,544	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(21,315)	(459,955)	9132AP-DP-4	UNITED HEALTHCARE		1,801,539	1,801,539
125749#B5	Replication 12.21.2020 IN20		99,465	220,627	220,627	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(36,397)	(67,608)	92826C-AD-4	Visa Ltd Dev(Visa Int)		257,024	288,235
125749#B5	Replication 12.21.2020 IN20		114,217	253,348	253,348	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(41,795)	(227,299)	93114Z-C9-7	WAL-MART STORES		295,143	480,647
125749#B5	Replication 12.21.2020 IN20		319,782	709,317	709,317	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(117,016)	(393,917)	957576-AA-9	WESTERN & SOUTHERN FIN		826,333	1,103,234
125749#B5	Replication 12.21.2020 IN20		62,426	136,466	136,466	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(22,843)	(78,781)	98385X-AA-9	XTO ENERGY INC		161,311	217,249
125749#B5	Replication 12.21.2020 IN20		86,598	196,521	196,521	08/31/2020	12/21/2020	Replication 12.21.2020 IN20	(32,420)	(142,148)	98385X-AD-9	XTO ENERGY INC		228,941	338,668
999999999999 - Totals				2,182,265,858	2,182,265,858	XXX	XXX	XXX	(524,175,514)	(1,157,153,490)	XXX	XXX	XXX	2,706,441,372	3,339,419,348

STATEMENT AS OF SEPTEMBER 30, 2020 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	202,400,000	111,025,926	559,000,000	1,043,556,167	1,550,100,000	1,881,099,905			202,400,000	111,025,926
2. Add: Opened or Acquired Transactions	559,000,000	1,043,556,167	1,550,100,000	1,881,099,905	1,591,200,000	524,175,514			3,700,300,000	3,448,831,586
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions	202,400,000	111,025,926	559,000,000	1,043,556,167	1,550,100,000	1,881,099,905			2,311,500,000	3,035,681,998
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	559,000,000	1,043,556,167	1,550,100,000	1,881,099,905	1,591,200,000	524,175,514			1,591,200,000	524,175,514

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.....	(2,132,365)
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	34,350,857
3. Total (Line 1 plus Line 2).....	32,218,493
4. Part D, Section 1, Column 5.....	71,785,646
5. Part D, Section 1, Column 6.....	(36,928,017)
6. Total (Line 3 minus Line 4 minus Line 5).....	(2,639,136)
	Fair Value Check
7. Part A, Section 1, Column 16.....	82,492,607
8. Part B, Section 1, Column 13.....	(438,303)
9. Total (Line 7 plus Line 8).....	82,054,303
10. Part D, Section 1, Column 8.....	88,961,715
11. Part D, Section 1, Column 9.....	(7,165,176)
12. Total (Line 9 minus Line 10 minus Line 11).....	257,764
	Potential Exposure Check
13. Part A, Section 1, Column 21.....	20,552,046
14. Part B, Section 1, Column 20.....	58,738,290
15. Part D, Section 1, Column 11.....	79,290,336
16. Total (Line 13 plus Line 14 minus Line 15).....

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	838,601,763	702,831,262
2. Cost of cash equivalents acquired	29,761,298,476	61,533,413,400
3. Accrual of discount	2,816,551	15,113,827
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	115,746	2,981
6. Deduct consideration received on disposals	30,000,339,566	61,412,759,707
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)	602,492,970	838,601,763
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	602,492,970	838,601,763

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 2

Showing All Real Estate Acquired and Additions Made During the Current Quarter

1 Description of Property	2 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
	City	State						
(119) APARTMENT BUILDING	PASADENA	CA	09/30/2020	Various				38,506
(120) APARTMENT BUILDING	PASADENA	CA	09/30/2020	Various				55,285
(269) WAREHOUSE	Vernon	CA	09/30/2020	Various	21,983			75,064
(5098) GUARDIAN LUMIERE, LLC	MEDFORD	MA	09/30/2020	Various				42,976
0199999 - Acquired by Purchase					21,983			211,841
(5053) GUARDIAN QUINCY, LLC	ARLINGTON	VA	09/30/2020	Various				347,088
(5054) GUARDIAN LEDGES, LLC	WENMOUTH	MA	09/30/2020	Various				103,063
(5065) GUARDIAN PARK PLACE, LLC	ANNAPOLIS	MD	09/30/2020	Various	148,022			272,112
(5073) GUARDIAN TRYON VILLAGE, LLC	WILMINGTON	DE	09/30/2020	Various	128,802			56,477
(5081) PIAZZA D'ORO, LLC	OCEANSIDE	CA	09/30/2020	Various	255,114			918
(5089) SEASONS LYNNWOOD, LLC	LYNNWOOD	MA	09/30/2020	Various				155,977
(7018) Hanover Hoffman Estates, LLC	HOFMAN ESTATES	IL	09/30/2020	Various				114,662
(7020) Hanover South Barrington, LLC	SOUTH BARRINGTON	IL	09/30/2020	Various				21,940
(7024) Cambridge Park Apartments	CAMBRIDGE	MA	09/30/2020	Various				1,072,218
0399999 - Totals					534,938			1,284,059

SCHEDULE A - PART 3

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

1 Description of Property	2 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	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	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
	NONE																		
0399999 - Totals																			

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE B - PART 2

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

1 Loan Number	2 Location		3 State	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	State							
1082869	RENOVO BEACH	CA			10/01/2019	5.000		352,700	133,500,000
1082960	SAN JOSE	CA			02/21/2019	5.000		5,317,197	62,400,000
1082982	BOULDER	CO			02/29/2020	3.950		438,549	35,300,000
1082974	BETHESDA	MD			12/18/2019	4.900		3,276,130	128,500,000
1082948	AUSTIN	TX			12/13/2018	5.000		7,506,253	61,700,000
0599999. Mortgages in good standing - Commercial mortgages-all other									
0899999. Total Mortgages in good standing									
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals									
								17,890,829	421,400,000

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than- 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	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
	0199999. Mortgages closed by repayment																	
1082117	CHANDLER	AZ			12/02/2008		29,632,118		(11,088)			(11,088)		29,632,118	29,632,118			
1082200	BURBANK	CA			12/22/2014		56,256							56,256	56,256			
1051985	CAPTOLA	CA			10/24/2005		34,068							34,068	34,068			
1082231	Carlsbad	CA			12/10/2015		61,913							61,913	61,913			
1082253	CONCORD	CA			08/15/2016		153,049							153,049	153,049			
1082225	Culver City	CA			11/17/2015		79,892							79,892	79,892			
1082226	Culver City	CA			11/17/2015		83,200							83,200	83,200			
1082228	Culver City	CA			11/17/2015		1,993							1,993	1,993			
1082279	Culver City	CA			08/31/2011		10,940							10,940	10,940			
1082075	FRESNO	CA			09/05/2007		118,311							118,311	118,311			
1082198	IRVINE	CA			12/01/2014		268,469							268,469	268,469			
1082203	IRVINE	CA			03/23/2015		230,999							230,999	230,999			
1082246	LAKEWOOD	CA			05/05/2016		79,954							79,954	79,954			
1082178	LOS ANGELES	CA			12/17/2013		62,938							62,938	62,938			
1082228	LOS ANGELES	CA			11/30/2015		285,967							285,967	285,967			
1051889	ORANGE	CA			09/12/2002		218,474							218,474	218,474			
28294	PASADENA	CA			12/14/2006		56,087		(2,578)			(2,578)		56,087	56,087			
1082160	SAN DIEGO	CA			10/23/2012		204,740							204,740	204,740			

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE B - PART 3

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

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	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	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
	City																	
1082169	SAN DIEGO		CA		08/01/2013		106,420							106,420				
1082177	SAN DIEGO		CA		12/05/2013		9,268							9,268				
1082180	SAN DIEGO		CA		12/05/2013		236,586							236,586				
1082197	SANTA MONICA		CA		11/19/2014		35,462							35,462				
1082207	SANTA MONICA		CA		04/07/2016		35,688							35,688				
1082163	SUNNY VALLEY		CA		04/23/2013		45,083							45,083				
1082166	AURORA		CO		06/26/2013		72,359							72,359				
1082196	BOLDER		CO		11/18/2014		23,764							23,764				
1082382	BOLDER		CO		02/28/2020		(10)							(10)				
1082383	BOLDER		CO		02/28/2020		(10)							(10)				
1082137	DEWEER		CO		06/30/2011		41,789	(15,090)				(15,090)		41,789				
1082272	HIGHLANDS RANCH		CO		03/01/2017		58,915							58,915				
1082217	NEWTOWN		CT		09/01/2015		83,464							83,464				
1082132	WASHINGTON		DC		11/30/2010		97,526							97,526				
28309	LAUREL		DE		09/26/2007		60,508	(13,825)				(13,825)		60,508				
1082141	NEW CASTLE		DE		10/27/2011		42,899							42,899				
1082245	NEW CASTLE		DE		04/21/2016		95,476							95,476				
1082235	DELAY BEACH		FL		12/30/2015		41,201							41,201				
1082248	NAPLES		FL		06/29/2016		31,746							31,746				
1082213	PORT ST LUCIE		FL		06/25/2015		103,250							103,250				
28280	ATLANTA		GA		03/09/2006		48,027	(1,009)				(1,009)		48,027				
1082000	GRIFFIN		GA		02/16/2006		214,055							214,055				
28331	BUFFALO GROVE		IL		01/13/2011		27,019	(14,278)				(14,278)		27,019				
28334	ITASCA		IL		04/14/2011		34,000	(19,887)				(19,887)		34,000				
1082204	Boston		MA		04/30/2015		37,474							37,474				
1082205	Boston		MA		04/30/2015		73,559							73,559				
1082208	Boston		MA		05/21/2015		29,611							29,611				
1082209	Boston		MA		09/21/2015		51,750							51,750				
1082210	Boston		MA		05/21/2015		53,134							53,134				
1082215	BOSTON		MA		01/01/2016		29,410							29,410				
1082224	BOSTON		MA		11/05/2015		177,323							177,323				
1082261	BRIGHTON		MA		12/13/2016		29,053							29,053				
1082206	BROOKLINE		MA		05/01/2015		44,137							44,137				
1082158	BETHSDA		MD		10/09/2012		174,680							174,680				
1082364	BOJIE		MD		09/28/2019		169,271							169,271				
1082186	FREDERICK		MD		03/31/2014		100,100							100,100				
1082145	GAITHERSBURG		MD		03/08/2012		211,152							211,152				
1082146	GAITHERSBURG		MD		03/14/2012		186,562							186,562				
1082148	ROCKVILLE		MD		05/03/2012		117,060							117,060				
1082188	MINNEAPOLIS		MN		05/27/2014		33,679							33,679				
28110	DURHAM		NC		04/22/1989		49,788							49,788				
1082189	HOLLY SPRINGS		NC		06/24/2014		152,389							152,389				
1082010	RALEIGH		NC		03/15/2006		97,533							97,533				
1082348	EDGEWATER		NC		12/06/2018		221,332							221,332				
1082106	EMING		NJ		09/03/2008		61,646							61,646				
1082197	LAVENUEVILLE		NJ		06/27/2005		215,663							215,663				
1082191	MOUNT LAUREL		NJ		06/30/2014		67,567							67,567				
28286	ALBUQUERQUE		NM		12/27/2006		61,805							61,805				
1082219	HENDERSON		NV		09/16/2015		116,322							116,322				
1082197	LAS VEGAS		NV		10/31/2005		233,088							233,088				
1082029	GUILDFORD		NY		09/06/2006		24,531							24,531				
1082185	NEW YORK		NY		03/21/2014		67,911							67,911				
1082330	NEW YORK		NY		06/19/2018		23,114							23,114				
1082248	STATEN ISLAND		NY		06/06/2016		55,888							55,888				
1082354	CINCINNATI		OH		12/21/2018		865,000							865,000				
1082220	PORTLAND		OR		10/13/2015		90,531							90,531				
1082247	PORTLAND		OR		05/16/2016		160,637							160,637				
1082367	ARMOORE		PA		08/21/2019		129,786							129,786				
1082022	HANOVER		PA		07/06/2006		299,156							299,156				
1082133	LITITZ		PA		01/10/2011		144,611	(9,596)				(9,596)		144,611				

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SCHEDULE B - PART 3

Showing All Mortgage Loans Disposed, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	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	14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consi- deration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City																	
1052193	SPRINGFIELD		PA		10/02/2014		287,266							287,266				
28232	ANDERSON		SC		09/28/2006		65,047		(12,528)					65,047				
28209	MEMPHIS		TN		06/20/2001		46,341							46,341				
1052239	WASHVILLE		TN		04/14/2016		113,637							113,637				
1052240	WASHVILLE		TN		04/14/2016		22,872							22,872				
1052037	HOUSTON		TX		12/01/2006		277,000							277,000				
1052199	HOUSTON		TX		12/18/2014		180,820							180,820				
1052211	HOUSTON		TX		09/29/2015		26,986							26,986				
1052212	HOUSTON		TX		06/10/2015		33,823							33,823				
1052183	SALT LAKE CITY		UT		03/06/2014		49,996							49,996				
1052152	ALEXANDRIA		VA		06/26/2012		111,260							111,260				
1052371	ALEXANDRIA		VA		11/06/2019		102,707							102,707				
1052176	ARLINGTON		VA		11/21/2013		89,989							89,989				
1052260	ARLINGTON		VA		11/29/2016		226,989							226,989				
28199	DALLAS		VA		05/11/2001		115,674							115,674				
1051881	MCLEAN		VA		03/21/2002		177,005							177,005				
1052280	RESTON		VA		07/26/2017		81,865							81,865				
28301	RICHMOND		VA		04/10/2007		85,967	(4,343)				(4,343)		85,967				
28202	ROANOKE		VA		04/18/2007		38,724	(2,067)				(2,067)		38,724				
28289	WASHINGTON		VA		07/24/2006		58,773	(2,241)				(2,241)		58,773				
1052234	BELLEVUE		WA		12/22/2015		102,060							102,060				
1052232	Issaquah		WA		12/15/2015		217,377							217,377				
1051814	SEATTLE		WA		10/12/1999		161,358							161,358				
1052238	WADSWORTH		WA		04/11/2016		556,940							556,940				
0299999 - Mortgages with partial repayments							11,467,264		(101,376)			(101,376)		11,467,264				
0599999 - Totals							41,099,392		(112,462)			(112,462)		40,530,876				

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets Acquired and Additions Made During the Current Quarter

1 CUSIP Identification	2 Name or Description		3 Location	4 State	5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
	City	City											
000000-00-0	12999999	Non-Registered Private Funds - Mortgage Loans - Affiliated	Wilmington	DE	Harover Acquisitions II, LLC		12/01/2012			12,350			100.000
000000-00-0	22999999	Joint Venture Interests - Real Estate - Affiliated	Houston	TX	Guardian Springwoods III, LLC		12/13/2019			1,588,438		478,000	XXX
000000-00-0	000000-00-0	57 Stars Global Opportunity 3 (Guardian) Series 2	Wilmington	DE	57 Stars		01/28/2016			435,624		478,000	XXX
000000-00-0	000000-00-0	57 Stars Global Opportunity 3 (Guardian) Series 3	Wilmington	DE	57 Stars		05/23/2017			556,107		6,917,940	76.300
000000-00-0	000000-00-0	57 Stars Global Opportunity Fund 3 L.P.	Wilmington	DE	57 Stars		06/30/2011			822,547		7,319,937	76.000
000000-00-0	000000-00-0	Affinity Asia Pacific Fund V L.P.		CA	Affinity Equity Partners		12/11/2018			171,417		7,269,173	85.500
000000-00-0	000000-00-0	4H Bio Fund III-0, L.P.	Wilmington	DE	Andresen Horowitz		02/27/2020			430,000		13,461,766	0.280
000000-00-0	000000-00-0	Andresen Horowitz Lst Fund I, L.P.	Wilmington	DE	Andresen Horowitz		05/09/2019			1,040,000		2,370,000	0.360
000000-00-0	000000-00-0	Battery Venture XIII Side Fund, L.P.	Wilmington	DE	Battery Ventures		05/12/2020			323,600		3,120,000	0.580
000000-00-0	000000-00-0	Battery Ventures XII	Wilmington	DE	Battery Ventures		03/26/2018			429,200		7,891,400	1.060
000000-00-0	000000-00-0	Battery Ventures XII Side Fund	Wilmington	DE	Battery Ventures		03/26/2018			300,800		2,094,720	1.440
000000-00-0	000000-00-0	Battery Ventures XIII, L.P.	Wilmington	DE	Battery Ventures		05/12/2020			925,000		1,027,360	1.440
000000-00-0	000000-00-0	Beekman Investment Partners III	Wilmington	DE	Beekman Group, The		10/08/2015			144,893		11,075,000	1.040
000000-00-0	000000-00-0	Black Diamond Capital Opportunity Fund V, L.P.	Wilmington	DE	Black Diamond Capital Management		03/18/2020			1,900,670		1,093,527	7.610
000000-00-0	000000-00-0	Brynmood Partners VII	Wilmington	DE	Brynmood Partners		12/27/2013			66,176		21,097,246	5.200
000000-00-0	000000-00-0	CapStreet III, L.P.	Wilmington	DE	CapStreet Group		11/24/2008			304,573		5,167,935	5.360
000000-00-0	000000-00-0	CapStreet V, L.P.	Wilmington	DE	CapStreet Group		12/19/2019			118,945		3,526,800	8.430
000000-00-0	000000-00-0	CMP Capital Investors III, L.P.	Wilmington	DE	CMP Capital Advisors, LLC		07/26/2013			182,491		19,366,619	4.300
000000-00-0	000000-00-0	Centre Lane Partners IV, L.P.	Wilmington	DE	Centre Lane Partners		05/12/2017			272,546		2,408,119	0.600
000000-00-0	000000-00-0	Charles River Partnership XVII, LP	Wilmington	DE	Charles River Ventures		03/28/2018			960,000		3,276,344	6.380
000000-00-0	000000-00-0	Chequers Capital XVII, L.P.	FRA		Chequers Capital		07/17/2017			274,211		3,330,000	1.980
000000-00-0	000000-00-0	CID Capital Opportunity Fund II, L.P.	Wilmington	DE	CID Capital		11/22/2013			40,650		14,494,819	1.930
000000-00-0	000000-00-0	CID Capital Opportunity Fund L.P.	Wilmington	DE	CID Capital		04/07/2008			523		1,666,274	8.170
000000-00-0	000000-00-0	Cressey & Company Fund V, L.P.	Wilmington	DE	Cressey & Company		09/13/2015			458,845		1,065,203	13.300
000000-00-0	000000-00-0	Cressey & Company Fund VI, L.P.	Wilmington	DE	Cressey & Company		12/17/2018			1,020,000		1,012,500	3.780
000000-00-0	000000-00-0	Davidson Kemper Long-Term Distressed Opportunities Fund V, L.P.	Wilmington	DE	Davidson Kemper		05/11/2020			1,620,000		11,730,000	1.710
000000-00-0	000000-00-0	Energy Spectrum VIII LP	Wilmington	DE	Energy Spectrum Capital		01/25/2019			714,268		24,276,489	0.870
000000-00-0	000000-00-0	EQT VI Fund	GGY		EQT Partners		11/30/2011			81,707		20,645,219	2.850
000000-00-0	000000-00-0	Felicitas Ventures VI, L.P.	Wilmington	DE	Felicitas Ventures		09/21/2018			770,000		904,800	0.290
000000-00-0	000000-00-0	Felicitas Ventures VII, L.P.	Wilmington	DE	Felicitas Ventures		05/21/2020			1,680,000		2,558,400	3.650
000000-00-0	000000-00-0	FirstMark Capital IV, L.P.	Wilmington	DE	FirstMark Capital		09/27/2017			1,680,000		6,190,000	2.060
000000-00-0	000000-00-0	FirstMark Capital OF III, L.P.	Wilmington	DE	FirstMark Capital		04/27/2017			880,000		2,640,000	4.000
000000-00-0	000000-00-0	FirstMark Capital V, L.P.	Wilmington	DE	FirstMark Capital		06/28/2020			675,000		4,025,000	1.850
000000-00-0	000000-00-0	Foundation Capital IX, L.P.	Wilmington	DE	Foundation Capital		07/20/2020		420,000		7,080,000	1,760	
000000-00-0	000000-00-0	Foundry Group Next 2018, L.P.	Wilmington	DE	Foundry Group		01/30/2019			485,014		6,025,281	2.850
000000-00-0	000000-00-0	Foundry Group Next 1, L.P.	Wilmington	DE	Foundry Group		06/26/2018			671,675		13,168,750	2.780
000000-00-0	000000-00-0	Genstar Capital Partners IX, L.P.	Wilmington	DE	Genstar Capital		07/06/2016			375,000		2,125,000	3.880
000000-00-0	000000-00-0	Genstar Capital Partners VII, L.P.	Wilmington	DE	Genstar Capital		07/03/2019			3,179,152		15,009,379	0.380
000000-00-0	000000-00-0	Genstar Capital Partners VIII	Wilmington	DE	Genstar Capital		10/01/2015			62,141		672,479	1.060
000000-00-0	000000-00-0	Global Infrastructure Partners III	Wilmington	DE	Global Infrastructure Partners		04/28/2017			84,828		2,287,659	0.630
000000-00-0	000000-00-0	Global Infrastructure Partners II - A, L.P.	Wilmington	DE	Global Infrastructure Partners		08/09/2012			54,613		1,830,427	0.800
000000-00-0	000000-00-0	Global Infrastructure Partners III A/B	Wilmington	DE	Global Infrastructure Partners		08/02/2016			2,392,538		10,491,349	0.900
000000-00-0	000000-00-0	Global Infrastructure Partners IV, L.P.	Wilmington	DE	Global Infrastructure Partners		09/12/2019			34,045		7,461,506	0.030
000000-00-0	000000-00-0	Green Equity Investors VI, L.P.	Wilmington	DE	Leonard Green & Partners, L.P.		12/06/2012			42,558		2,056,221	0.640
000000-00-0	000000-00-0	Grey Mountain Partners Fund II, L.P.	Wilmington	DE	Grey Mountain Partners		11/29/2009			15,411		391,778	6.700
000000-00-0	000000-00-0	GS Capital Partners VI Fund, L.P.	Wilmington	DE	Goldman Sachs		04/26/2007			12,423		4,170,271	0.250
000000-00-0	000000-00-0	GS Capital Opportunities Fund III	Wilmington	DE	GS Capital Partners		09/22/2016			967,517		23,946,004	0.750
000000-00-0	000000-00-0	GS Energy Select Opportunities Fund III LP	Wilmington	DE	GS Energy Select Opportunities Fund III LP		03/27/2019			56,447		23,287,046	0.640
000000-00-0	000000-00-0	GTOR Fund XI/A & B	Wilmington	DE	GTOR		09/02/2014			357,823		1,539,383	0.680
000000-00-0	000000-00-0	GTOR Fund XII	Wilmington	DE	GTOR		05/04/2018			3,066,750		9,611,500	0.430
000000-00-0	000000-00-0	Harbourvest Guardian Co-Investment Fund L.P.	Wilmington	DE	Harbourvest Partners		04/28/2016			5,250,000		21,000,000	99.000
000000-00-0	000000-00-0	Harvest Partners VIII, L.P.	Wilmington	DE	Harvest Partners		11/27/2019			105,288		12,823,622	0.520
000000-00-0	000000-00-0	HPS Mezzanine Partners 2019, L.P.	Wilmington	DE	HPS Investment Partners, LLC		09/29/2019			3,293,940		15,317,708	0.350
000000-00-0	000000-00-0	HPS Mezzanine Partners III, L.P.	Wilmington	DE	HPS Investment Partners, LLC		02/27/2017			1,823,167		6,279,022	2.670
000000-00-0	000000-00-0	Invest Industrial VI LP	Wilmington	DE	Invest Industrial Advisors Limited		05/24/2016			11,054		1,862,223	0.930
000000-00-0	000000-00-0	Invest Industrial VII L.P.	Wilmington	DE	Invest Industrial Advisors Limited		09/16/2019			196,909		22,158,880	0.540
000000-00-0	000000-00-0	Jade Equity Investors, L.P.	Wilmington	DE	Leonard Green & Partners, L.P.		04/15/2020			58,397		6,841,773	0.270
000000-00-0	000000-00-0	Kinderhook Capital Fund V, L.P.	Wilmington	DE	Kinderhook Industries		12/19/2017		818,041	700,000		6,184,687	2.670
000000-00-0	000000-00-0	Kinderhook Capital Fund VI, L.P.	Wilmington	DE	Kinderhook Industries		07/31/2020					16,181,959	1.530
000000-00-0	000000-00-0	Levine Leitchman Capital Partners V, L.P.	Wilmington	DE	Levine Leitchman Capital Partners		04/11/2013			123,151		3,250,154	1.370

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets Acquired and Additions Made During the Current Quarter

1 CUSIP Identification	2 Name or Description		3 Location		4 State	5 Name of Vendor or General Partner	6 NAIC Designation and Admini- strative Symbo	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
	City		City											
000000-00-0		Lime Rock Partners VIII, L.P.	Wilmington		DE	Lime Rock Partners		11/29/2018		1,547,430		4,626,730		3.330
000000-00-0		Love I Mimnick Equity Partners IV, L.P.	Wilmington		DE	Love I Mimnick Partners, LLC		03/27/2015		366,098		2,128,015		3.620
000000-00-0		Love I Mimnick Equity Partners V, LP	Wilmington		DE	Love I Mimnick Partners, LLC		10/25/2019		2,195,614		13,029,092		1.680
000000-00-0		LS Power Equity Partners II, L.P.	Wilmington		DE	LS Power Equity Partners		01/29/2007		131,854		1,144,408		1.050
000000-00-0		Meritech Capital Partners VI, L.P.	Wilmington		DE	Meritech Capital Partners		06/18/2018		1,286,250		1,889,750		1.990
000000-00-0		MSouth Equity Partners III, L.P.	Wilmington		DE	MSouth Equity Partners, L.P.		11/09/2015		945,530		2,234,376		3.850
000000-00-0		MSouth Equity Partners IV, L.P.	Wilmington		DE	MSouth Equity Partners, L.P.		09/06/2019		2,022,032		15,385,606		2.130
000000-00-0		Opus Capital Venture Partners VI, LP	Wilmington		DE	Opus Capital		02/28/2011		201,517		3,817,517		10.080
000000-00-0		Platte River Equity IV, L.P.	Wilmington		DE	Platte River Ventures		05/02/2018		200,000		13,020,000		3.200
000000-00-0		Sumeru Equity Partners III, L.P.	Wilmington		DE	Sumeru Equity Partners		07/16/2020		9,340,013		12,007,258		6.050
000000-00-0		SIP Dislocation Fund, L.P.	Wilmington		DE	Strategic Value Partners, LLC		09/16/2020		2,700,000		15,300,000		1.460
000000-00-0		Technstars Ventures 2017, L.P.	Wilmington		DE	Technstars Ventures		01/17/2018		1,200,000		2,625,000		6.460
000000-00-0		Thomson Street Capital Partners IV, L.P.	Wilmington		DE	Thomson Street Capital Partners		01/25/2016		70,919		610,761		3.120
000000-00-0		Thomson Street Capital Partners V, L.P.	Wilmington		DE	Thomson Street Capital Partners		07/27/2018		1,010,405		11,451,801		1.700
000000-00-0		Tri dent VIII, L.P.	Wilmington		DE	Stone Point Capital		04/08/2020		1,031,579		8,366,789		0.150
000000-00-0		Tri west Fund V LP	Wilmington		DE	Triwest Partners, L.P.		05/24/2013		808,796		819,389		3.750
000000-00-0		Tri west Growth Investment Fund I	Wilmington		DE	Triwest Partners, L.P.		01/17/2017		146,852		1,051,795		1.360
000000-00-0		TS96, L.P.	Wilmington		DE	TSS Consumer Products		07/02/2012		78,541		2,149,649		0.940
000000-00-0		TS97 L.P. A	Wilmington		DE	TSS Consumer Products		03/30/2016		107,043		4,503,442		0.950
000000-00-0		TS97 L.P. B	Wilmington		DE	TSS Consumer Products		01/19/2016		603,429		511,479		0.780
000000-00-0		TS98 L.P.	Wilmington		DE	TSS Consumer Products		01/08/2019		1,152,948		17,178,518		0.530
000000-00-0		Upront V, L.P.	Wilmington		DE	Upront Ventures		03/19/2015		249,246		2,575,280		5.420
000000-00-0		Upront VI, L.P.	Wilmington		DE	Upront Ventures		11/29/2017		367,769		5,616,848		3.450
000000-00-0		verBio Global Strategic Fund III, L.P.	Wilmington		DE	verBio		03/25/2020		653,461		11,093,968		6.170
000000-00-0		Warburg Pincus China-Southeast Asia II, L.P.	Wilmington		DE	Warburg Pincus		06/20/2019		1,104,000		10,476,000		0.280
000000-00-0		Warburg Pincus Private Equity XII, L.P.	Wilmington		DE	Warburg Pincus		12/21/2015		240,000		708,000		0.190
000000-00-0		Warburg, Pincus Private Equity XI, LP	Wilmington		DE	Warburg Pincus		09/20/2012		4,688				0.230
25999999. Joint Venture Interests - Other - Unaffiliated										59,164,950		623,311,122		XXX
000000-00-0		USB LIHFC Fund 2017-9	Wilmington		DE	USB LIHFC Fund 2017-9		12/06/2017		10,849,779		1,700,682		
000000-00-0		Aegon LIHFC Fund 55, L.P.	Wilmington		DE	Aegon LIHFC Fund 55, LLC		09/14/2018		1,899,486		4,310,303		
000000-00-0		R4 Housing Partners X LP	Wilmington		DE	R4 Housing Partners X LP		12/14/2018		4,270,463		2,800,000		
000000-00-0		CREA Corporate Tax Credit Fund 66, LLC	Wilmington		DE	CREA Corporate Tax Credit Fund 66, LLC		01/03/2019		3,278,925		9,811,887		
35999999. Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated										20,298,053		18,622,882		XXX
000000-00-0		SkyHigh Sun, LLC	Wilmington		DE	SkyHigh Sun, LLC		10/15/2018		2,887,575				
000000-00-0		R6 Palute Solar, LLC	Wilmington		DE	R6 Palute Solar, LLC		03/07/2019		41,680		1,094,324		
000000-00-0		MPC 2019 Energy Fund 1, LLC	Wilmington		DE	MPC 2019 Energy Fund 1, LLC		04/24/2019		237,172				
000000-00-0		RBC-VSF 26 Holding Company, LLC	Wilmington		DE	RBC-VSF 26 Holding Company, LLC		06/03/2019		8,474,213				
000000-00-0		M6 Gas City, LLC	Wilmington		DE	M6 Gas City, LLC		04/13/2020		3,075,518		18,507,573		
000000-00-0		R6 Marakato Solar, LLC	Wilmington		DE	R6 Marakato Solar, LLC		04/15/2020		1,733,790		16,307,619		
000000-00-0		Mitlany Solar, LLC	Wilmington		DE	Mitlany Solar, LLC		09/28/2019		22,251,953		33,373,711		
000000-00-0		RBC- Fern Holding Company, < LLC	Wilmington		DE	RBC- Fern Holding Company, LLC		12/18/2019		42,336,823		18,174,862		
47999999. Any Other Class of Assets - Affiliated										79,463,003		87,658,089		XXX
48999999. Total - Unaffiliated										44,437,616		641,934,004		XXX
49999999. Total - Affiliated										123,900,619		88,136,089		XXX
50999999 - Totals										13,278,054		730,070,093		XXX

STATEMENT AS OF SEPTEMBER 30, 2020 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 Quarter

1 CUSIP Identification	2 Name of Description	3 Location	4 State	5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Unrealized Valuation Increase (Decrease)	10 Current (Depreciation) or (Amortization)/Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in Book/Adjusted Carrying Value (9+10+11+12)	14 Total Foreign Exchange in Book/Adjusted Carrying Value	15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Contribution	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
000000-00-0	GUARDIAN SHARES, LLC	MARINA DEL REY	CA	CAPITAL DISTRIBUTION	03/25/2011	09/30/2020	527,402	39,157						527,402					
000000-00-0	GUARDIAN CHELSA PLACE APTS	Wilmington	DE	CAPITAL DISTRIBUTION	06/16/2018	09/30/2020	566,559							566,559					
22999999, Joint Venture Interests - Real Estate - Affiliated																			
000000-00-0	57 Stars Global Opportunity 3 (Guardian) Series 2	Wilmington	DE	CAPITAL DISTRIBUTION	01/28/2016	09/30/2020	69,082							69,082					
000000-00-0	57 Stars Global Opportunity 3 (Guardian) Series 3	Wilmington	DE	CAPITAL DISTRIBUTION	05/23/2017	09/30/2020	259,281							259,281					
000000-00-0	57 Stars Global Opportunity Fund 3 L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/30/2011	09/30/2020	1,063,531							1,063,531					
000000-00-0	Advantech Capital	Wilmington	CVL	CAPITAL DISTRIBUTION	01/28/2016	09/30/2020	110,008							110,008					
000000-00-0	Affinity Asia Pacific Fund V L.P.	Wilmington	CVL	CAPITAL DISTRIBUTION	12/11/2018	09/30/2020	19,082							19,082					
000000-00-0	Beekman Investment Partners III	Wilmington	DE	CAPITAL DISTRIBUTION	10/08/2015	09/30/2020	52,101							52,101					
000000-00-0	Black Diamond Capital Opportunity Fund V, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/18/2020	09/30/2020	345,540							345,540					
000000-00-0	CapStreet III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	11/24/2008	09/30/2020	150,682							150,682					
000000-00-0	COMP Capital Investors III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/26/2013	09/30/2020	181,222							181,222					
000000-00-0	Centbridge Capital Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/21/2015	09/30/2020	844,675							844,675					
000000-00-0	Centre Lane Partners IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/12/2017	09/30/2020	230,819							230,819					
000000-00-0	C/D Capital Opportunity Fund L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/07/2008	09/30/2020	50,619							50,619					
000000-00-0	Columbia Capital Equity Partners VI (QP), L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	01/22/2015	09/30/2020	1,479,744							1,479,744					
000000-00-0	Cressey & Company Fund V, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/13/2015	09/30/2020	713,415							713,415					
000000-00-0	Crosslink Ventures VI, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/11/2010	09/30/2020	431,297							431,297					
000000-00-0	Davidson Kemper Long-Term Distressed Opportunities Fund V, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/11/2020	09/30/2020	228,302							228,302					
000000-00-0	Global Infrastructure Partners II - A, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/09/2012	09/30/2020	6,203							6,203					
000000-00-0	Green Equity Investors VI, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/06/2012	09/30/2020	14,443							14,443					
000000-00-0	Green Equity Investors VII, L.P. & Side VII	Wilmington	DE	CAPITAL DISTRIBUTION	05/12/2017	09/30/2020	16,501							16,501					
000000-00-0	GS Capital Partners VI Fund, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/26/2007	09/30/2020	224,532							224,532					
000000-00-0	GSO Capital Opportunities Fund III	Wilmington	DE	CAPITAL DISTRIBUTION	09/22/2016	09/30/2020	31,120							31,120					
000000-00-0	GTOR Fund XI/A & B	Wilmington	DE	CAPITAL DISTRIBUTION	09/02/2014	09/30/2020	537,861							537,861					
000000-00-0	GTOR Fund XII	Wilmington	DE	CAPITAL DISTRIBUTION	05/04/2018	09/30/2020	41,614							41,614					
000000-00-0	High Street Real Estate Fund V	Wilmington	DE	CAPITAL DISTRIBUTION	01/18/2016	09/30/2020	249,932							249,932					
000000-00-0	HPS Mezzanine Partners 2019, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/29/2019	09/30/2020	419,034							419,034					
000000-00-0	HPS Mezzanine Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	02/27/2017	09/30/2020	3,205,925							3,205,925					
000000-00-0	InvestIndustrial VI LP	Wilmington	DE	CAPITAL DISTRIBUTION	05/24/2016	09/30/2020	189,779							189,779					
000000-00-0	Line Rock Partners VIII, L.P.	Wilmington	CVL	CAPITAL DISTRIBUTION	11/26/2018	09/30/2020	4,508							4,508					
000000-00-0	LS Power Equity Partners II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	01/29/2007	09/30/2020	173,907							173,907					
000000-00-0	Pinco Bravo Fund II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/22/2013	09/30/2020	696,111							696,111					
000000-00-0	Presidio Partners 2007, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/30/2007	09/30/2020	47,708							47,708					
000000-00-0	Quintana Energy Partners, L.P.	Wilmington	CVL	CAPITAL DISTRIBUTION	11/21/2006	09/30/2020	104,466							104,466					
000000-00-0	R3 Longview Equity Fund, LP	Wilmington	DE	CAPITAL DISTRIBUTION	07/18/2008	09/30/2020	231,817							231,817					
000000-00-0	StarVest Partners II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/16/2008	09/30/2020	71,333							71,333					
000000-00-0	TriCent VIII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/08/2020	09/30/2020	115,505							115,505					
000000-00-0	TSS6, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/02/2012	09/30/2020	1,182,987							1,182,987					
000000-00-0	US97, L.P. B	Wilmington	DE	CAPITAL DISTRIBUTION	01/19/2016	09/30/2020	209,085							209,085					
000000-00-0	Upfront VI, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	11/29/2017	09/30/2020	347,800							347,800					
000000-00-0	Warburg, Pincus Private Equity X, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	10/01/2007	09/30/2020	341,150							341,150					
000000-00-0	Warburg, Pincus Private Equity XI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	09/20/2012	09/30/2020	947,500							947,500					
25999999, Joint Venture Interests - Other - Unaffiliated							15,660,232							15,660,232					
649523-40-1	NEW YORK LIFE INSURANCE BASIC ANNUITY 4.450%		NY	Various	04/01/2019	06/23/2020	982,877		22					982,899			262,651	262,651	30,285
878091-9F-3	TEACHERS INSUR & ANNUITY 4.270% 05/15/47		NY	J.P. MORGAN	05/03/2017	07/16/2020	936,956		33					936,988			237,761	237,761	29,060
27999999, Surplus Debentures, etc - Unaffiliated							1,989,893		55					1,989,888			500,412	500,412	59,345

STATEMENT AS OF SEPTEMBER 30, 2020 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 Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
CUSIP Identification	Name or Description	City	Location	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation or Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Contribution	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
000000-00-0	Advantage Capital Solar I	Wilmingon		CAPITAL DISTRIBUTION	10/11/2017	09/30/2020	150,000							150,000	150,000					
000000-00-0	Blue Earth Solar (Geromino)	Wilmingon		CAPITAL DISTRIBUTION	10/26/2017	09/30/2020	246,270							246,270	246,270					
000000-00-0	Fayetteville RG Solar (Panda/ReneSola)	Wilmingon		CAPITAL DISTRIBUTION	11/05/2018	09/30/2020	81,815							81,815	81,815					
000000-00-0	Conway RG Solar, LLC (Greenbacker - Rockwell)																			
000000-00-0	US REIT Fund 2018-10 LLC	Wilmingon		CAPITAL DISTRIBUTION	02/09/2018	09/30/2020	18,582							18,582	18,582					
000000-00-0	US REIT Fund 2018-11 LLC	Wilmingon		CAPITAL DISTRIBUTION	07/26/2018	09/30/2020	209,669							209,669	209,669					
000000-00-0	US REIT Fund 2018-11 LLC	Wilmingon		CAPITAL DISTRIBUTION	06/19/2018	09/30/2020	196,066							196,066	196,066					
000000-00-0	RG Redlands Solar, LLC	Wilmingon		CAPITAL DISTRIBUTION	09/15/2018	09/30/2020	76,408							76,408	76,408					
000000-00-0	SkyHigh Sun, LLC	Wilmingon		CAPITAL DISTRIBUTION	10/15/2018	09/30/2020	125,932							125,932	125,932					
000000-00-0	RG Worcester Solar, LLC	Wilmingon		CAPITAL DISTRIBUTION	10/09/2018	09/30/2020	28,839							28,839	28,839					
000000-00-0	Advantage Capital Solar II	Wilmingon		CAPITAL DISTRIBUTION	10/29/2018	09/30/2020	110,058							110,058	110,058					
000000-00-0	RG Palute Solar, LLC	Wilmingon		CAPITAL DISTRIBUTION	03/07/2019	09/30/2020	30,789							30,789	30,789					
000000-00-0	RG Granite Solar, LLC	Wilmingon		CAPITAL DISTRIBUTION	03/22/2019	09/30/2020	74,149							74,149	74,149					
000000-00-0	US REIT Fund 2018-11 LLC	Wilmingon		CAPITAL DISTRIBUTION	04/25/2019	09/30/2020	609,546							609,546	609,546					
000000-00-0	RG Roanoke Solar, LLC	Wilmingon		CAPITAL DISTRIBUTION	06/27/2019	09/30/2020	77,304							77,304	77,304					
000000-00-0	RBC-VSF 26 Holding Company, LLC	Wilmingon		CAPITAL DISTRIBUTION	06/03/2019	09/30/2020	106,520							106,520	106,520					
000000-00-0	NH Many Solar, LLC	Wilmingon		CAPITAL DISTRIBUTION	08/29/2019	09/30/2020	59,736							59,736	59,736					
000000-00-0	US REIT Fund 2018-5, LLC	Wilmingon		CAPITAL DISTRIBUTION	11/04/2019	09/30/2020	222,745							222,745	222,745					
47999999	Any Other Class of Assets - Affiliated						2,384,409							2,384,409	2,384,409					
48999999	Total - Unaffiliated						17,650,065		55			55		17,650,120	18,150,532		500,412	500,412		59,345
49999999	Total - Affiliated						2,950,968							2,950,968	2,950,968					
50999999	Totals						20,601,033		55			55		20,601,088	21,101,500		500,412	500,412		59,345

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
92810-3L-3	US TREASURY N/B BONDS 2.000% 02/15/50		07/20/2020	Various		14,181,813	12,100,000	101,632	
92810-3K-9	US TREASURY N/B BONDS 1.250% 05/15/30		09/15/2020	MORGAN STANLEY		6,238,516	6,300,000	27,378	
92828-13-4	US GOVERNMENT TREAS BILL 1 1/8% Due 9/30/2021 MS11 1.125% 09/30/21		09/16/2020	RBC CAPITAL MARKETS		5,051,367	5,000,000	26,127	
92828-21-6	US GOVERNMENT TREAS BILL NOTES 0.625% 05/15/30		07/20/2020	Various		16,110,462	16,095,000	18,461	
92828-21-5	US GOVERNMENT TREAS BILL NOTES 0.500% 06/30/27		07/01/2020	BARCLAYS		19,989,844	20,000,000	1,630	
92828-21-3	US GOVERNMENT TREAS BILL NOTES 0.250% 06/30/25		08/28/2020	Various		24,730,279	24,730,000	4,507	
92828-21-1	US GOVERNMENT TREAS BILL NOTES 0.125% 06/30/22		07/20/2020	MILLENLUM ADVISORS		2,688,645	2,800,000	216	
9282C-4B-7	US TREASURY N/B NOTES 0.250% 07/31/25		09/18/2020	Various		75,984,875	75,900,000	2,332	
9282C-4E-1	US TREASURY N/B NOTES 0.625% 08/15/30		09/30/2020	Various		63,461,588	63,640,000	20,429	
9282C-4G-6	US TREASURY N/B NOTES 0.125% 08/31/22		09/10/2020	Various		52,578,984	52,600,000	1,971	
9282C-4J-0	US TREASURY N/B NOTES 0.250% 09/31/25		09/17/2020	J.P. MORGAN		1,897,578	2,000,000	290	
0599999-Subtotal - U.S. Governments						282,801,951	280,915,000	204,973	XXX
4651J-EP-2	STATE OF ISRAEL 1.5% DUE 8/1/2025 INT 1.510% 08/01/25	D.	07/30/2020	Computer Share Trust Company		17,500,000	17,500,000		FE
4651J-RN-3	STATE OF ISRAEL 1.66% DUE 8/1/2025 INT 1.660% 08/01/25	D.	07/30/2020	Computer Share Trust Company		7,500,000	7,500,000		FE
1099999-Subtotal - Bonds - All Other Governments						25,000,000	25,000,000		XXX
13063D-XL-2	CALIFORNIA ST GENERAL OBLIGATION 7.700% 11/01/30		09/14/2020	Tax Free Exchange		35,498,114	35,485,000	1,09,450	FE
13063D-XP-8	CALIFORNIA ST GENERAL OBLIGATION 7.700% 11/01/30		09/14/2020	Tax Free Exchange		15,005	15,000	427	FE
1799999-Subtotal - Bonds - U.S. States, Territories and Possessions						35,511,119	35,500,000	1,09,877	XXX
574296-1P-1	MARYLAND ST STADIUM AUTH REVENUE EDUCATION 5.000% 05/01/47		07/28/2020	Tax Free Exchange		2,156,065	1,990,000	24,046	FE
574296-1Q-9	MARYLAND ST STADIUM AUTH REVENUE EDUCATION 5.000% 05/01/47		09/03/2020	Tax Free Exchange		4,214,658	3,890,000	47,004	FE
576874-8D-3	MASSACHUSETTS ST HSG FIN AGY H SINGLE FAMILY HSG 2.400% 06/01/44		09/24/2020	RBC CAPITAL MARKETS		2,000,000	2,000,000		FE
586200-SW-8	MISSISSIPPI SAINTS ST HSG FIN AGY H SINGLE FAMILY HSG 5.000% 10/01/45		09/16/2020	STEBERT		4,335,615	3,500,000		FE
604161-BH-0	MINNESOTA ST HSG FIN AGY SINGLE FAMILY HSG 2.550% 07/01/51		09/16/2020	RBC CAPITAL MARKETS		5,000,000	5,000,000		FE
00208F-0L-4	AT&T INC BASIC 5.650% 02/15/47		07/16/2020	J.P. MORGAN		17,936,358	16,380,000	71,050	XXX
00208F-0T-6	AT&T INC BASIC 5.700% 03/01/57		07/16/2020	J.P. MORGAN		1,030,930	1,000,000	22,008	2FE
00208F-JV-9	AT&T INC BASIC 2.750% 06/01/31		09/14/2020	Various		31,821,200	30,000,000	242,917	2FE
00208F-KA-9	AT&T INC BASIC 3.650% 06/01/51		09/14/2020	Various		26,963,550	25,000,000	147,014	2FE
00208F-KE-1	AT&T INC BASIC 3.300% 02/01/52		08/17/2020	Various		10,171,800	10,000,000	8,250	2FE
00208F-KF-8	AT&T INC BASIC 3.500% 02/01/61		07/27/2020	DEUTSCHE BANK		19,987,200	20,000,000	2,000,000	2FE
00208F-KG-3	AT&T INC 3 1/2% Due 9/15/2053 MS15 3.500% 09/15/53		09/18/2020	EXCHANGE		17,628,389	17,628,465		2FE
00208F-KD-1	AT&T INC 3 5/8% Due 9/15/2053 MS15 3.500% 09/15/53		09/18/2020	EXCHANGE		827,838	837,291		2FE
00208F-KE-9	AT&T INC 3 6/8% Due 9/15/2059 MS15 3.650% 09/15/59		09/18/2020	EXCHANGE		3,468,635	3,511,002		2FE
002824-BH-2	ABBOTT LABORATORIES 4.8% Due 11/30/2046 MS30 4.900% 11/30/46		07/16/2020	J.P. MORGAN		1,933,140	1,000,000	6,806	FE
002877-BS-7	ABBVIE INC BASIC 4.250% 11/21/49		09/11/2020	RBC CAPITAL MARKETS		9,134,750	15,000,000	145,208	2FE
007964-AA-2	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 0.01% 03/01/25		09/01/2020	Tax Free Exchange		11,172,134	14,985,251		1
020002-BE-5	ALISTAR CORP BASIC 3.850% 08/10/49		07/16/2020	J.P. MORGAN		1,885,910	1,500,000	25,667	FE
02079K-JD-9	ALPHABET INC-Q-C 1.1% Due 8/15/2030 FA 15 1.100% 08/15/30		08/05/2020	GOLDMAN SACHS		4,010,000	4,000,000	244	FE
022095-BE-2	ALTRIA GROUP INC BASIC 5.800% 02/14/39		09/03/2020	MILLENLUM ADVISORS		2,088,288	1,600,000	6,187	2FE
023185-BB-6	AMAZON.COM INC. BASIC 1.200% 06/03/27		09/14/2020	Various		43,243,900	42,500,000	105,583	FE
023185-BU-9	AMAZON.COM INC. BASIC 2.700% 08/03/60		09/28/2020	Various		31,320,700	30,000,000	241,500	FE
023591-AH-6	AMERICA FESS CORP CALL @ > PAR OR MAKE WHOLE +30 7.125% 03/15/33		07/16/2020	J.P. MORGAN		2,041,725	1,750,000	43,284	3FE
026874-LB-0	AIG 4 3/8% Due 1/15/2055 JUIS 4.375% 07/15/55		07/16/2020	J.P. MORGAN		517,115	500,000	304	2FE
03040H-AJ-7	AMERICAN WATER CAP CORP BASIC 6.593% 10/15/37		07/16/2020	J.P. MORGAN		788,105	500,000	8,689	2FE
031162-BK-5	ANGEN INC BASIC 5.150% 11/15/41		07/16/2020	J.P. MORGAN		705,965	500,000	4,649	2FE
031162-CX-6	ANGEN INC 2 7/8% Due 9/1/2058 FA 17 2.770% 09/01/53		08/17/2020	EXCHANGE		343,588	347,206		2FE
036240-AP-5	ANHEUSER-BUSCH INBEV IOR BASIC 4.750% 04/15/58		07/16/2020	J.P. MORGAN		74,319,120	1,000,000	12,535	2FE
036240-AT-7	ANHEUSER-BUSCH INBEV IOR BASIC 4.500% 06/01/50		08/12/2020	J.P. MORGAN		74,729,400	60,000,000	881,250	2FE
036240-AV-2	ANHEUSER-BUSCH INBEV IOR BASIC 3.500% 06/01/30		07/08/2020	RBC CAPITAL MARKETS		7,951,790	7,000,000	66,014	2FE
037833-DN-7	APPLE COMPUTER INC BASIC 2.050% 09/11/28		09/15/2020	CITI CORP SECURITIES		23,655,940	22,000,000	7,517	FE
037833-DZ-0	APPLE COMPUTER INC BASIC 2.400% 08/20/50		08/01/2020	MORGAN STANLEY		4,857,650	5,000,000	4,333	FE
037833-EA-4	APPLE COMPUTER INC BASIC 2.550% 08/20/60		09/17/2020	Various		30,637,000	30,000,000	58,792	FE
038222-AL-9	APPLIED MATERIALS INC 3.300% 04/01/27		07/16/2020	J.P. MORGAN		580,100	500,000	4,996	FE
038222-AN-5	APPLIED MATERIALS INC BASIC 1.750% 06/01/30		07/01/2020	JEFFERIES & COMPANY INC.		5,138,050	5,000,000	8,993	FE
038222-AH-9	APPLIED MATERIALS INC BASIC 3.250% 03/15/49		07/16/2020	J.P. MORGAN		1,119,720	1,000,000	18,750	2FE
038462-AB-0	ARCOER-DANIELS-MIDLAND C BASIC 3.290% 03/27/30		07/29/2020	J.P. MORGAN		11,632,800	10,000,000	111,944	FE
037989-DH-1	AVISTA CORP AVISTA CORP 3.070% 09/30/50		07/01/2020	FTN FINANCIAL SECURITIES CORP		3,000,000	3,000,000		1Z
035491-AM-7	AXA EQUITABLE HOLDINGS 1 5% Due 4/20/2048 AX		08/04/2020	WELLS FARGO SECURITIES LLC		2,032,000	1,600,000	23,556	2FE
055280-BH-7	BAT CAPITAL CORP BASIC 3.462% 09/06/29		07/16/2020	J.P. MORGAN		4,910,535	4,500,000	57,969	2FE
055280-BJ-3	BAT CAPITAL CORP BASIC 3.215% 09/06/26		08/03/2020	SUSLEHAWA		2,947,732	2,700,000	35,928	2FE

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol
065007-A0-2	BANK SERIES 2020B028 CLASS AS 2.140% 02/15/63		09/21/2020	WELLS FARGO SECURITIES LLC		1,544,900	1,500,000	2,586	1E
065401-A0-1	BANK SERIES 2020B028 CLASS B 2.344% 03/16/63		09/21/2020	WELLS FARGO SECURITIES LLC		3,093,893	3,000,000	5,665	1E
075887-C0-6	BECTON DICKINSON & CO BASIC 2.623% 05/20/30		08/20/2020	GOLDMAN SACHS		2,511,441	2,300,000	16,954	3FE
075887-C0-3	BECTON DICKINSON & CO BASIC 3.794% 05/20/50		09/21/2020	Var Ious		11,786,792	10,200,000	129,502	3FE
081621-B0-9	BENCHMARK MORTGAGE TRUST SERIES 2020B19 CLASS AS 1.860% 09/15/63		09/21/2020	CITI CORP SECURITIES		3,604,840	3,500,000	5,216	1E
081621-BE-5	BENCHMARK MORTGAGE TRUST SERIES 2020B19 CLASS B 2.148% 09/15/63		09/21/2020	CITI CORP SECURITIES		6,179,529	6,000,000	10,382	1E
081621-BE-0	BENCHMARK MORTGAGE TRUST SERIES 2020B19 CLASS B 2.351% 09/15/63		09/21/2020	CITI CORP SECURITIES		3,604,753	3,500,000	6,629	1E
084684-BL-4	BEKSHIRE HATHAWAY FIN 5 3/4% Due 1/15/2040 JJJ5 5.750% 01/15/40		07/16/2020	J.P. MORGAN		788,485	500,000	399	1E
086528-B0-5	BEST BUY CO INC BASIC 1.360% 10/01/30		09/29/2020	Var Ious		16,925,110	19,000,000		2FE
086630-AH-1	BOARDWALK PIPELINES LP BASIC 3.400% 02/15/31		08/04/2020	BARCLAYS		7,990,880	9,000,000		2FE
097023-CX-1	BREITEN CO INC BASIC 5.930% 09/01/60		07/16/2020	J.P. MORGAN		1,815,420	1,500,000	18,778	2FE
101128-AZ-7	BOSTON PROPERTIES LP BASIC 3.200% 01/15/25		07/16/2020	J.P. MORGAN		2,172,180	2,000,000	889	2FE
101137-AU-1	BOSTON SCIENTIFIC CORP BASIC 4.700% 03/01/49		07/16/2020	J.P. MORGAN		693,295	500,000	9,074	2FE
103730-AE-0	BP CAP MARKETS AMERICA BASIC 4.234% 11/06/28		07/16/2020	J.P. MORGAN		1,802,700	1,500,000	18,250	1E
103730-BE-4	BP CAP MARKETS AMERICA BASIC 3.000% 02/24/60		08/10/2020	J.P. MORGAN		1,584,345	1,500,000	389	1E
103730-BN-9	BP CAP MARKETS AMERICA BASIC 1.749% 08/10/30		08/10/2020	J.P. MORGAN		4,023,320	4,000,000		1E
110122-C0-0	BRISTOL-MYERS SQUIBB CO 110122C0 2.600% 05/16/22		08/31/2020	Var Ious		64,466,000	66,000,000	25,410	1E
110122-C0-1	BRISTOL-MYERS SQUIBB CO 110122C1 3.400% 07/26/29		07/17/2020	Tax Free Exchange		2,530,024	2,500,000	11,014	1E
110122-C0-7	BRISTOL-MYERS SQUIBB CO 110122C7 4.250% 10/26/49		07/17/2020	Tax Free Exchange		18,219,985	17,235,000	278,345	1E
110122-C0-6	BRISTOL-MYERS SQUIBB CO 3.144% Due 8/15/2022 FA15 3.250% 08/15/22		07/17/2020	Var Ious		143,577,638	136,000,000	1,300,500	1E
110122-C0-9	BRISTOL-MYERS SQUIBB CO 3.25% Due 2/20/2023 FA20 3.250% 02/20/23		07/17/2020	Tax Free Exchange		6,017,735	5,900,000	78,298	1E
110122-C0-8	BRISTOL-MYERS SQUIBB CO 3.578% Due 5/15/2024 IM15 3.625% 05/15/24		07/17/2020	Tax Free Exchange		18,269,909	18,200,000	113,624	1E
110122-C0-9	BRISTOL-MYERS SQUIBB CO 3.778% Due 8/15/2025 FA15 3.875% 08/15/25		07/17/2020	Tax Free Exchange		25,866,689	23,800,000	389,394	1E
110122-DE-5	BRISTOL-MYERS SQUIBB CO 3.9% Due 2/20/2028 3.900% 02/20/28		07/17/2020	Tax Free Exchange		2,550,931	2,500,000	39,813	1E
110122-DE-0	BRISTOL-MYERS SQUIBB CO 5.144% Due 8/15/2043 FA15 5.250% 08/15/43		07/17/2020	Tax Free Exchange		47,743,902	46,300,000	1,026,317	1E
110122-DE-1	BRISTOL-MYERS SQUIBB CO 4.35% Due 11/15/2047 IM15 4.350% 11/15/47		07/17/2020	Tax Free Exchange		6,604,401	7,300,000	54,669	1E
110122-DL-9	BRISTOL-MYERS SQUIBB CO 4.55% Due 2/20/2048 FA20 4.550% 02/20/48		07/17/2020	Tax Free Exchange		25,088,982	25,000,000	466,337	1E
111200-A4-2	BROWER OPERATING PART BASIC 4.050% 07/01/30		07/16/2020	J.P. MORGAN		1,040,200	1,000,000	4,500	2FE
11135F-A0-7	BROADCOM INC BASIC 4.750% 04/15/29		07/16/2020	J.P. MORGAN		1,586,320	1,000,000	12,585	2FE
11135F-A0-5	BROADCOM INC 4.11% Due 09/15/2028 MS 15 4.100% 09/15/28		08/11/2020	Tax Free Exchange		970,017	941,000	7,681	2FE
11135F-AH-3	BROADCOM INC BASIC 3.459% 09/15/26		08/03/2020	CITI CORP SECURITIES		2,200,040	2,000,000	14,220	1
11135F-AH-1	BROADCOM INC 3.459% Due 09/15/2026 MS 15 2.250% 11/15/23		08/11/2020	Tax Free Exchange		2,189,506	2,000,000	15,373	2FE
11135F-AV-3	BROADCOM INC 2.25% Due 11/15/2028 MN 15 4.250% 04/15/26		08/11/2020	Tax Free Exchange		500,439	500,000	2,906	2FE
11135F-AZ-4	BROADCOM INC 4.25% Due 4/15/2028 AO 15 4.250% 04/15/26		08/11/2020	Tax Free Exchange		4,931,405	4,750,000	65,049	2FE
11135F-B4-8	BROADCOM INC 4.75% Due 4/15/2028 AO 15 4.750% 04/15/29		08/17/2020	BANK OF AMERICA		11,768,400	10,000,000	163,611	2FE
11135F-B4-8	BROADCOM INC 4.75% Due 4/15/2028 AO 15 4.750% 04/15/29		08/11/2020	Tax Free Exchange		55,075,227	52,500,000	803,542	2FE
11135F-B0-2	BROADCOM INC 5% Due 4/15/2030 AO 15 5.000% 04/15/30		08/11/2020	Tax Free Exchange		30,169,229	28,000,000	474,444	2FE
125523-BK-5	CIGNA CORP CI 3.875 10/15/2047 A015 3.875% 10/15/47		07/15/2020	Tax Free Exchange		12,030,288	19,000,000	125,938	2FE
125523-CF-5	CIGNA CORP CI 4.8% Due 7/15/2046 JJJ15 4.800% 07/15/46		07/15/2020	Tax Free Exchange		12,803,839	12,100,000	290,400	2FE
126104-AD-5	COE U.S. COE PARTNERS COBE U.S. COE PARTNERS REIT 2.940% 09/16/32		08/05/2020	BANK OF AMERICA		9,000,000	9,000,000		2Z
126117-AH-0	COA FINANCIAL BASIC 2.050% 08/15/30		09/08/2020	Var Ious		29,045,564	29,065,000	15,113	2FE
126650-DE-2	CIS CAREMARK CORP BASIC 3.250% 08/15/29		07/16/2020	J.P. MORGAN		1,128,980	1,000,000	13,993	2FE
126650-DL-1	CIS CAREMARK CORP BASIC 4.250% 04/01/50		07/16/2020	J.P. MORGAN		19,708,238	15,750,000	197,448	2FE
126650-DN-7	CIS CAREMARK CORP BASIC 1.750% 08/21/30		08/12/2020	BARCLAYS		9,983,600	10,000,000		2FE
126650-DP-2	CIS CAREMARK CORP BASIC 2.700% 08/21/40		08/12/2020	BARCLAYS		9,995,400	10,000,000		2FE
133131-AH-2	CADEN PROPERTY TRUST BASIC 4.100% 10/15/28		07/16/2020	J.P. MORGAN		1,192,670	1,000,000	10,819	1E
133423-BK-4	CAMPBELL SOUP CO BASIC 3.125% 04/24/50		09/16/2020	Fifth Third Securities		3,625,965	3,500,000	43,750	2FE
14448C-AK-0	CARRIER GLOBAL CORP BASIC 2.700% 02/15/31		07/16/2020	J.P. MORGAN		3,108,210	3,000,000	6,975	2FE
149123-AJ-8	CATERPILLAR INC BASIC 3.250% 04/09/50		09/11/2020	Var Ious		22,711,050	20,000,000	271,736	1E
149123-B0-1	CATERPILLAR FINL SERVICE BASIC 1.200% 09/14/27		09/11/2020	MITSUBISHI SECURITIES		17,048,920	17,000,000	519	1E
161175-BK-9	CHARTER COMM OY LCCORP BASIC 4.200% 03/15/28		08/18/2020	Var Ious		5,481,176	4,800,000	83,440	2FE
166756-AH-9	CEVRON USA INC BASIC 2.343% 08/12/50		09/17/2020	GOLDMAN SACHS		19,259,510	20,000,000	48,162	1E
166756-AL-0	CEVRON USA INC BASIC 1.018% 08/12/50		09/15/2020	Var Ious		19,059,910	19,000,000	18,437	1E
166764-BX-7	CEVRON CORP BASIC 1.995% 05/11/27		07/16/2020	Var Ious		6,343,340	6,000,000	20,172	1E
171232-A0-4	CHUBB CORP 6% Due 5/11/2037 MM11 6.000% 05/11/37		07/16/2020	J.P. MORGAN		3,030,300	2,000,000	23,000	1E
172967-A0-0	CITIGROUP INC BASIC 4.650% 07/23/48		07/16/2020	J.P. MORGAN		1,933,380	1,000,000	22,863	2FE
172967-AE-8	CITIGROUP INC BASIC 3.900% 03/20/30		07/16/2020	J.P. MORGAN		1,748,105	1,500,000	19,900	2FE
172967-HE-7	CITIGROUP INC BASIC 2.572% 06/03/31		07/28/2020	MORGAN STANLEY		10,364,500	10,000,000	40,723	1E
186108-EB-1	CLEVELAND ELECTRIC ILLUM THE CLEVELAND ELECTRIC ILLUMIN 3.230% 08/01/40		07/01/2020	TD SECURITIES		1,000,000	1,000,000		2Z
191216-CX-6	COCA-COLA CO BASIC 2.600% 06/01/50		08/10/2020	BARCLAYS		10,155,800	10,000,000	96,056	1E

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
191216-0Y-4	COCA-COLA CO BASIC 2.750% 06/01/60		09/29/2020	Various		21,473,633	20,750,000	201,609	1E
191216-0D-1	COCA-COLA CO BASIC 2.500% 03/15/51		09/15/2020	Various		39,690,750	40,000,000		1E
191216-0D-9	COCA-COLA CO BASIC 1.000% 03/15/28		09/14/2020	CITI CORP SECURITIES		11,990,520	12,000,000		1E
20030N-0H-1	COMCAST CORP BASIC 4.700% 10/15/48		07/16/2020	J.P. MORGAN		3,225,105	2,250,000	27,906	1E
20030N-0H-0	COMCAST CORP BASIC 1.950% 01/15/31		07/10/2020	JANE STREET		832,704	800,000	1,993	1E
20030N-0N-8	COMCAST CORP BASIC 1.500% 02/15/31		08/11/2020	BANK OF AMERICA		9,966,300	10,000,000		1E
20030N-0P-3	COMCAST CORP BASIC 2.450% 08/15/52		08/11/2020	WELLS FARGO SECURITIES LLC		9,921,000	10,000,000		1E
20030N-0Q-1	COMCAST CORP BASIC 2.650% 08/15/62		08/12/2020	Various		34,656,900	35,000,000		1E
206887-0Z-4	CONAGRA FOODS INC BASIC 4.650% 11/01/28		09/16/2020	Various		14,649,469	12,000,000	203,848	2FE
206887-0E-0	CONAGRA FOODS INC BASIC 5.400% 11/01/48		09/14/2020	Various		20,656,600	15,000,000	283,500	2FE
20825C-AJ-7	PHILLIPS PETROLEUM 6 1/2% Due 2/1/2039 FA1 6.500% 02/01/39		09/16/2020	J.P. MORGAN		2,232,420	1,500,000	45,771	1E
21038P-AZ-1	CONSTITUTION BRANDS INC BASIC 4.100% 02/15/48		09/16/2020	J.P. MORGAN		355,326	300,000	1,128	2FE
21160K-AN-5	COSTCO WHOLESALE CORP BASIC 1.375% 06/20/27		09/11/2020	GOLDMAN SACHS		15,442,650	15,000,000	83,073	1E
22822L-AR-2	CROWN CASTLE INTL CORP BASIC 3.300% 07/01/30		07/16/2020	J.P. MORGAN		1,128,090	1,000,000	1,742	2FE
22822L-AT-8	CROWN CASTLE INTL CORP BASIC 2.250% 01/15/31		07/16/2020	J.P. MORGAN		1,042,750	1,000,000	2,188	2FE
231021-AS-5	CUMMINS ENGINE CO BASIC 2.600% 09/01/50		09/22/2020	Various		58,700,965	59,000,000	38,484	1E
231021-AT-3	CUMMINS ENGINE CO BASIC 2.600% 09/01/50		09/01/2020	Various		9,941,900	10,000,000	3,750	1E
23110A-AA-4	CUMMINS MEDIA NEW HUDS BASIC 6.750% 07/01/26		09/30/2020	Various		1,961,533	2,118,000	35,626	4FE
23157#-AK-5	CURTISS WRIGHT CORPORATION CURTISS WRIGHT CORPORATION 3.100% 08/13/30		07/15/2020	BANK OF AMERICA		18,000,000	18,000,000		2Z
23157#-AL-3	CURTISS WRIGHT CORPORATION CURTISS WRIGHT CORPORATION 3.200% 08/13/32		07/15/2020	BANK OF AMERICA		7,000,000	7,000,000		2Z
23338V-AD-8	DTE ELECTRIC CO 4.3% Due 7/1/2044 LH1 4.300% 07/01/44		07/16/2020	J.P. MORGAN		1,969,575	1,500,000	3,404	1E
23338V-AL-0	DTE ELECTRIC CO BASIC 2.950% 03/01/50		09/01/2020	PRIBAS SECURITIES		5,371,800	5,000,000	819	1E
23338V-AM-8	DTE ELECTRIC CO BASIC 2.625% 03/01/31		07/16/2020	J.P. MORGAN		1,669,500	1,500,000	11,375	1E
244189-BF-1	DARREN RESTAURANTS INC 3.950% 05/01/27		07/21/2020	Various		4,783,057	4,600,000	40,339	2FE
247361-ZA-9	DEERE & CO 3.9% Due 6/9/2042 JD9 3.900% 06/09/42		07/16/2020	J.P. MORGAN		652,085	500,000	2,221	1E
25179M-AJ-7	DEVON ENERGY CORP 5.6% Due 7/15/2041 JH15 5.600% 07/15/41		09/21/2020	GOLDMAN SACHS		2,207,500	2,000,000	56,000	2FE
25272K-AN-3	DIAMOND F FUND/AMOND 2 BASIC 8.100% 07/15/36		07/23/2020	J.P. MORGAN		500,905	500,000	389	3FE
25272K-AM-3	DIAMOND F FUND/AMOND 2 BASIC 8.100% 07/15/36		07/16/2020	Various		6,159,400	6,500,000	28,194	3FE
28884A-6B-7	EPIC OPERATING LP BASIC 3.250% 08/01/27		07/16/2020	J.P. MORGAN		1,344,590	1,000,000	1,125	2FE
28470R-AK-8	ELDHOROD RESORTS INC BASIC 8.125% 07/01/27		07/01/2020	SUNTRUST EQUITABLE		5,344,000	5,000,000	69,965	1E
28248L-AL-4	ENABLE MIDSTREAM PARTNER BASIC 4.950% 05/15/28		09/18/2020	MORGAN STANLEY		4,310,000	4,000,000	68,611	3FE
28684E-AJ-2	ENTERGY CORP 2.95% Due 9/1/2026 NS1 2.950% 09/01/26		07/16/2020	J.P. MORGAN		1,860,700	2,000,000	17,875	2FE
29379V-EX-0	ENTERPRISE PRODUCTS OPER BASIC 2.800% 01/31/30		07/16/2020	J.P. MORGAN		1,676,895	1,500,000	17,085	2FE
29379V-BZ-5	ENTERPRISE PRODUCTS OPER BASIC 3.950% 01/31/30		09/15/2020	J.P. MORGAN		16,091,200	15,000,000	54,833	2FE
29379V-CA-9	ENTERPRISE PRODUCTS OPER BASIC 3.200% 02/15/52		08/05/2020	Various		11,979,949	10,900,000	57,473	2FE
29717P-AU-1	ESSEX PORTFOLIO LP BASIC 3.000% 01/15/30		08/05/2020	Various		21,843,050	22,000,000		2FE
30161H-AG-8	EUREL GENERATION CO 6 1/4% Due 10/1/2039 A01 6.250% 10/01/39		07/16/2020	J.P. MORGAN		560,315	500,000	208	2FE
30225V-BY-7	EXTRA SPACE STORAGE LP 3.48% Due 08/25/2030 FA 25 3.480% 08/25/30		07/16/2020	J.P. MORGAN		1,232,870	1,000,000	18,924	2FE
30231G-BD-3	EXXON MOBIL CORP BASIC 2.275% 08/16/26		07/21/2020	WELLS FARGO SECURITIES LLC		17,000,000	17,000,000		2Z
30231G-BN-3	EXXON MOBIL CORP BASIC 3.452% 04/15/51		09/14/2020	JEFFERIES & COMPANY INC		7,560,700	7,000,000	13,271	1E
30231G-BN-1	EXXON MOBIL CORP BASIC 2.610% 10/15/30		09/15/2020	Various		19,889,970	17,000,000	205,490	1E
34417H-AA-5	FOCUS 2017-1A 3.857% 04/30/47		07/08/2020	BARCLAYS		7,637,560	7,000,000	43,138	1E
34490B-AB-0	NFL TRUST 2020-X1 NFL TRUST 2020-X1 2.680% 10/05/25		07/30/2020	Interest Capitalization		250	250		2FE
34490B-AC-8	NFL TRUST 2020-X1 NFL TRUST 2020-X1 2.970% 10/05/27		07/17/2020	BANK OF AMERICA		15,000,000	15,000,000		1Z
34490B-AE-4	NFL TRUST 2020-X1 NFL TRUST 2020-X1 3.530% 10/05/35		07/17/2020	BANK OF AMERICA		10,000,000	10,000,000		1Z
34490B-AF-1	NFL TRUST 2020-X1 NFL TRUST 2020-X1 3.650% 10/05/40		07/17/2020	BANK OF AMERICA		7,000,000	7,000,000		1Z
34662E-AA-2	FORTERRA FIN LLC/FRTA FI BASIC 6.500% 07/15/25		09/09/2020	Various		4,703,750	4,650,000	9,931	4FE
36188E-BZ-6	G'FORT 2019-1 A SERIES 20191 CLASS A 2.700% 04/15/24		09/16/2020	TD SECURITIES		1,441,264	1,382,000	313	1E
36257E-AA-0	GSV ARENA HOLDINGS LLC GSV ARENA HOLDINGS LLC 4.150% 06/30/30		08/13/2020	GOLDMAN SACHS		14,000,000	14,000,000		2PL
36257E-AO-0	GS MORTGAGE SECURITIES TRUST SERIES 2019C42 CLASS AS 3.212% 09/01/52		07/21/2020	MORGAN STANLEY		4,008,125	4,000,000	7,851	1PL
370394-03-7	GENERAL MILLS INC BASIC 4.200% 04/17/26		07/16/2020	J.P. MORGAN		1,196,980	1,000,000	10,860	2FE
37045Y-A1-7	GENERAL MOTORS CORP BASIC 5.950% 04/01/49		08/18/2020	MORGAN STANLEY		8,349,500	7,000,000	160,815	2FE
37045Y-CY-0	GENERAL MOTORS FINL CO BASIC 3.600% 06/21/30		09/14/2020	Various		84,247,788	80,400,000	572,720	2FE
37331N-AJ-0	GEORGIA-PACIFIC LLC BASIC 1.750% 09/30/25		09/14/2020	BARCLAYS		15,713,700	15,000,000	99,896	1E
37331N-AK-7	GEORGIA-PACIFIC LLC BASIC 2.300% 04/30/30		08/15/2020	Various		35,966,415	33,900,000	210,948	1E
38141G-IB-6	GOLDMAN SACHS GROUP INC 3.650% 01/26/27		07/16/2020	J.P. MORGAN		6,228,585	5,900,000	102,346	2FE
38121J-CH-5	GREAT RIVER ENERGY GREAT RIVER ENERGY 3.250% 10/15/45		07/21/2020	RBC CAPITAL MARKETS		4,000,000	4,000,000		1Z
42808H-AC-1	HESS CORP BASIC 6.000% 01/15/40		07/23/2020	R.I. PRESSFRIED		3,480,810	3,000,000	6,000	3FE
42808H-AG-2	HESS CORP 4.3% Due 4/1/2027 A01 4.300% 04/01/27		09/16/2020	Fifth Third Securities		1,799,882	1,700,000	33,910	3FE
42808H-AH-0	HESS CORP 5.8% Due 4/1/2047 A01 5.800% 04/01/47		09/09/2020	MORGAN STANLEY		11,084,100	10,000,000	164,333	3FE

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
48226-RR-3	HEILT PAQUARD INC 6% Due 9/15/2041 MS15 6.00% 09/15/41		09/03/2020	Fifth Third Securities		2,148,749	1,700,000	49,017	ZE
437076-SS-0	HOME DEPOT INC BASIC 3.90% 06/15/47		09/01/2020	GOLDMAN SACHS		12,346,700	10,000,000	84,500	1E
437076-SS-0	HOME DEPOT INC BASIC 2.70% 04/15/30		08/05/2020	WELLS FARGO SECURITIES LLC		3,977,880	3,900,000	33,338	1E
438516-SS-8	HONEYWELL INC BASIC 1.950% 06/01/30		07/16/2020	J.P. MORGAN		1,065,280	1,000,000	3,358	1E
438516-SS-2	HONEYWELL INC BASIC 2.800% 06/01/30		07/16/2020	J.P. MORGAN		1,142,840	1,000,000	4,822	1E
446150-AM-6	HAMINGTON BANCSHARES INC BASIC 4.00% 05/15/25		07/23/2020	DAVITA CAPITAL MARKETS		2,271,200	2,000,000	16,000	ZE
45840-AK-6	INTEL CORP BASIC 4.800% 10/01/41		07/16/2020	J.P. MORGAN		1,414,200	1,000,000	14,533	1E
45840-AK-2	INTEL CORP BASIC 3.75% 03/25/27		09/14/2020	J.P. MORGAN		12,312,720	10,500,000	187,031	1E
43868F-AA-7	INTERCONTINENTALEXCHANGE INC. BASIC 4.250% 09/21/48		07/16/2020	J.P. MORGAN		570,010	500,000	7,024	ZE
43868F-AA-0	INTERCONTINENTALEXCHANGE INC. BASIC 2.100% 06/15/30		07/29/2020	Various		12,561,000	12,000,000	39,667	1E
43868F-AA-8	INTERCONTINENTALEXCHANGE INC. BASIC 3.000% 06/15/50		09/29/2020	MORGAN STANLEY		3,132,880	3,000,000	31,250	1E
43868F-AA-7	INTERCONTINENTALEXCHANGE INC. BASIC 3.000% 09/15/60		09/29/2020	BANK OF AMERICA		7,170,310	7,000,000	23,917	ZE
4625H-HV-5	J.P. MORGAN CHASE & CO BASIC 5.500% 10/15/40		07/16/2020	J.P. MORGAN		746,465	500,000	7,257	1E
4625H-HV-8	J.P. MORGAN CHASE & CO 3.782% 02/01/28		07/16/2020	J.P. MORGAN		4,574,920	4,000,000	71,018	1E
4647R-BL-9	J.P. MORGAN CHASE & CO BASIC 2.522% 04/22/31		07/23/2020	J.P. MORGAN		3,226,230	3,000,000	19,966	1E
47233-RR-0	JEFFERIES GRP LLC / CDP BASIC 4.150% 07/29/30		08/19/2020	J.P. MORGAN		1,976,363	1,750,000	5,447	ZE
47233-RR-3	JEFFERIES GRP LLC / CDP BASIC 2.750% 10/15/32		09/30/2020	JEFFERIES & COMPANY INC.		13,756,552	13,900,000	10,556	ZE
478160-CT-7	JOHNSON & JOHNSON BASIC 0.950% 09/01/27		09/11/2020	Various		20,210,650	20,000,000	35,389	1E
48271V-AD-2	KEURIG DR. PEPPER INC BASIC 2.450% 09/01/60		09/29/2020	Various		20,047,800	20,000,000	35,389	1E
49438R-CC-5	KIMBERLY-CLARK CORP BASIC 1.05% 05/25/48		07/16/2020	J.P. MORGAN		725,090	500,000	3,884	ZE
49438R-CC-2	KIMBERLY-CLARK CORP BASIC 1.05% 09/15/27		09/11/2020	Various		20,131,400	20,000,000	2,333	1E
49469-AA-9	KINCO REALTY BASIC 2.700% 10/01/30		07/16/2020	Various		11,454,855	11,500,000	263	ZE
49650-AT-3	KINDER MORGAN ENERGY PART LP CALL @ MAKE WHOLE +20BP 5.800% 03/15/35		07/16/2020	J.P. MORGAN		1,812,180	1,500,000	30,208	ZE
501044-DF-5	KROGER CO. BASIC 3.875% 10/15/46		07/16/2020	J.P. MORGAN		1,951,190	1,000,000	10,226	ZE
501044-DN-8	KROGER CO. BASIC 3.950% 01/15/50		09/22/2020	Various		24,132,700	20,000,000	120,146	ZE
501684-AA-8	LABL ESCROW ISSUER LLC BASIC 10.500% 07/15/27		09/09/2020	MARKET AXESS		1,081,500	1,000,000	16,333	ZE
53227J-AC-8	LIFE STORAGE LP BASIC 2.200% 10/15/30		09/09/2020	Various		14,474,800	14,500,000	16,333	ZE
532457-BZ-0	LILLY (ELI) & CO BASIC 2.500% 09/15/60		09/22/2020	Various		33,912,350	35,000,000	52,063	1E
546881-DR-5	LOWE'S COMPANIES BASIC 3.650% 04/05/29		09/14/2020	CANTOR FITZGERALD & CO INC		11,920,135	10,250,000	167,317	ZE
546881-DU-8	LOWE'S COMPANIES BASIC 4.500% 04/15/30		09/15/2020	Various		13,234,584	10,600,000	219,750	ZE
548661-DN-4	LOWE'S COMPANIES BASIC 5.125% 04/15/50		09/14/2020	GOLDMAN SACHS		31,395,570	22,900,000	519,191	ZE
552935-CF-6	MGM MIRAGE MGM INC BASIC 5.500% 04/15/27		09/18/2020	BARCLAYS		4,270,000	4,000,000	95,944	ZE
55336V-AP-5	MPLX LP BASIC 4.900% 04/15/38		07/16/2020	J.P. MORGAN		1,043,980	1,000,000	12,931	ZE
55336V-AR-1	MPLX LP BASIC 4.000% 03/15/28		09/16/2020	CITI CORP SECURITIES		830,715	750,000	250	ZE
55336V-BO-2	MPLX LP BASIC 2.650% 06/15/30		09/15/2020	Various		39,725,300	40,000,000	62,569	ZE
563136-AA-8	Memphis West SERIES 20200001 CLASS A 2.130% 09/10/40		08/17/2020	DEUTSCHE BANK		22,143,789	21,500,000	34,346	1E
563849-AM-8	MARATHON OIL BASIC 5.200% 06/01/45		07/10/2020	CITI CORP SECURITIES		4,719,450	5,000,000	31,056	ZE
563849-AP-1	MARATHON OIL BASIC 4.400% 07/15/27		07/21/2020	J.P. MORGAN		15,950,186	15,950,000	15,498	ZE
571676-AB-1	MARS INC BASIC 3.200% 04/01/30		09/29/2020	BARCLAYS		2,906,975	2,500,000	26,667	1E
571676-AJ-4	MARS INC BASIC 0.875% 07/16/28		09/11/2020	Various		11,845,883	11,850,000	16,983	1E
571676-AQ-8	MARS INC BASIC 2.450% 07/16/50		07/29/2020	BARCLAYS		10,246,100	10,000,000	10,208	1E
571748-BD-3	MARSH & MLENNAN COS BASIC 4.200% 03/01/48		07/16/2020	J.P. MORGAN		1,301,840	1,000,000	16,217	ZE
58013M-EC-4	MCDONALD'S CORP 6.3% Due 10/15/2037 AD15 6.300% 10/15/37		07/16/2020	J.P. MORGAN		752,070	500,000	8,313	ZE
59158R-AM-0	MELIFE INC. CALL @ MAKE WHOLE + 20BP 5.700% 06/15/35		07/16/2020	J.P. MORGAN		748,970	500,000	2,771	1E
59158R-AI-4	MELIFE INC. 5.778% Due 2/6/2041 F46 5.875% 02/06/41		07/16/2020	J.P. MORGAN		743,785	500,000	13,382	1E
594978-BR-4	MICROSOFT CORP BASIC 2.400% 08/08/26		09/15/2020	MITSUBISHI SECURITIES		16,437,000	15,000,000	39,000	1E
594978-BU-7	MICROSOFT CORP BASIC 3.950% 08/08/56		07/16/2020	J.P. MORGAN		1,044,173	750,000	13,331	1E
58323J-AS-6	MID-AMERICA APARTMENTS BASIC 1.700% 02/15/31		08/21/2020	Various		22,331,965	22,860,000	9,222	ZE
602007-AW-5	MONDELEZ INTERNATIONAL INC BASIC 1.625% 09/04/50		09/30/2020	BANK OF AMERICA		9,635,300	10,000,000	29,886	ZE
617446-RN-2	MORGAN STANLEY BASIC 5.597% 03/24/51		07/16/2020	J.P. MORGAN		3,905,326	2,200,000	39,677	1E
629276-AE-5	NL US FUNDING LP NL US FUNDING LP 3.040% 08/13/27		07/31/2020	J.P. MORGAN		5,000,000	5,000,000	27	1E
629276-AQ-3	NL US FUNDING LP NL US FUNDING LP 3.290% 08/13/32		07/31/2020	J.P. MORGAN		35,005,100	35,000,000	9,844	1E
641062-AS-3	NESTLE HOLDINGS INC BASIC 1.000% 09/15/27		09/14/2020	Various		1,052,500	1,000,000	10,201	1E
63348H-AA-9	NESTAR ESCROW INC BASIC 5.625% 07/15/27		08/16/2020	BANK OF AMERICA		1,171,820	1,000,000	10,201	1E
634106-AL-7	NIKE INC. CL B BASIC 3.250% 03/27/40		07/16/2020	J.P. MORGAN		82,110,650	70,000,000	1,012,500	1E
64730-BD-4	NIKE INC. CL B BASIC 3.375% 03/27/50		09/22/2020	Various		725,830	500,000	13,262	ZE
65004A-AP-0	NISOURCE FINANCE CORP 5.65% Due 2/17/2045 F41 5.650% 02/01/45		07/16/2020	J.P. MORGAN		3,253,008	3,300,000	706	ZE
65004A-AP-0	NOBLE ENERGY INC BASIC 3.650% 01/15/28		07/15/2020	GOLDMAN SACHS		5,675,355	5,000,000	323	ZE
655844-BR-8	NORFOLK SOUTHERN CORP 4.65% Due 1/15/2046 JJ15 4.650% 01/15/46		07/16/2020	J.P. MORGAN		12,859,210	12,000,000	143,027	ZE
655844-CH-9	NORFOLK SOUTHERN CORP BASIC 3.155% 05/15/55		09/29/2020	Various		7,488,340	7,000,000	36,778	1E
65989H-AQ-1	NOVARTIS CAPITAL CORP BASIC 2.000% 02/14/27		07/08/2020	CANTOR FITZGERALD & CO INC					

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Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
670866-AH-7	INDIA CORP BASIC 3.500% 04/01/30		09/01/2020	CREDIT SUISSE FIRST BOSTON		5,660,800	5,000,000	74,375	1E
670866-AJ-3	INDIA CORP BASIC 3.700% 04/01/60		07/16/2020	J.P. MORGAN		961,620	790,000	8,479	1E
67103H-AK-3	O'REILLY AUTOMOTIVE INC BASIC 1.750% 03/15/31		09/09/2020	Various		11,260,727	11,300,000		2E
68233J-BU-7	ONCOR ELECTRIC DELIVERY 2.75% Due 5/15/2030 MM 15 2.750% 05/15/30		08/17/2020	Tax Free Exchange		7,621,306	7,000,000	76,604	1E
68233J-BV-5	ONCOR ELECTRIC DELIVERY 3.7% Due 5/15/2050 MM 15 3.700% 05/15/50		08/17/2020	Tax Free Exchange		4,585,508	5,000,000	75,542	1E
682680-AU-7	ONEOK INC BASIC 4.550% 07/15/28		07/16/2020	J.P. MORGAN		1,554,075	1,500,000	948	2E
682680-BF-9	ONEOK INC BASIC 7.150% 07/15/28		07/16/2020	J.P. MORGAN		1,222,590	1,000,000	993	2E
68389X-BV-6	ORACLE SYSTEMS CORP BASIC 2.950% 04/01/30		07/29/2020	CITICORP SECURITIES		5,683,650	5,000,000	49,157	1E
68389X-BY-0	ORACLE SYSTEMS CORP BASIC 3.650% 04/01/60		07/16/2020	J.P. MORGAN		1,353,500	1,250,000	14,571	1E
68532P-AJ-2	PPL CAPITAL FUNDING INC 5% Due 3/15/2044 MM 15 5.000% 03/15/44		07/16/2020	J.P. MORGAN		1,879,650	1,500,000	26,042	2E
684476-AE-2	PACIFIC LIFE CORP BASIC 3.350% 09/15/50		09/10/2020	CITICORP SECURITIES		14,884,800	15,000,000		1E
713448-DD-7	PEPSI CO INC BASIC 4.450% 04/14/46		07/16/2020	J.P. MORGAN		703,605	500,000	5,933	1E
713448-DY-1	PEPSI CO INC BASIC 3.000% 10/15/27		07/01/2020	BARCLAYS		7,294,365	6,500,000		1E
713448-EU-8	PEPSI CO INC BASIC 3.625% 03/19/50		09/22/2020	Various		24,545,100	20,000,000	178,229	1E
713448-EV-6	PEPSI CO INC BASIC 3.875% 03/19/60		09/11/2020	Various		27,212,020	21,000,000	300,837	1E
713448-EZ-7	PEPSI CO INC BASIC 1.625% 05/01/30		07/01/2020	JEFFERIES & COMPANY INC.		5,107,660	5,000,000	14,670	1E
717081-ER-5	PFIZER INC BASIC 4.200% 09/15/48		07/16/2020	J.P. MORGAN		694,835	500,000	7,282	1E
718546-AH-7	PHILLIPS 66 5.778% Due 5/1/2042 MM1 5.875% 05/01/42		07/16/2020	J.P. MORGAN		704,975	500,000	6,446	2E
721283-AA-7	PIKE CORP BASIC 5.500% 09/01/28		08/20/2020	MORGAN STANLEY		5,843,750	5,500,000		5E
72251V-AJ-1	PRINCIPAL FINANCIAL GROUP INC. 4.35% Due 5/15/2043 MM15 4.350% 05/15/43		07/16/2020	J.P. MORGAN		625,660	500,000	3,927	1E
722718-FJ-3	PROCTOR & GAMBLE CO. BASIC 3.550% 03/25/40		07/16/2020	J.P. MORGAN		1,264,390	1,000,000	11,340	1E
728315-AP-8	PROGRESSIVE CORP CH BASIC 4.350% 04/25/44		07/16/2020	J.P. MORGAN		1,565,070	1,000,000	10,271	1E
728315-AS-2	PROGRESSIVE CORP CH 4.125% 04/15/47		07/16/2020	J.P. MORGAN		674,825	500,000	5,443	1E
72430J-BN-2	PROLOGIS LP BASIC 2.250% 04/15/30		07/16/2020	J.P. MORGAN		1,618,410	1,500,000	14,250	1E
72430J-BP-5	PROLOGIS LP BASIC 2.125% 04/15/27		07/01/2020	PIERCE SECURITIES		1,587,000	1,500,000	12,219	1E
72430J-BQ-5	PROLOGIS LP BASIC 3.000% 04/15/50		09/29/2020	CITICORP SECURITIES		21,732,000	20,000,000	371,667	1E
747525-AU-7	QUALCOMM INC 3.250% 05/20/27		07/16/2020	J.P. MORGAN		2,303,920	2,000,000	10,833	1E
747525-AV-5	QUALCOMM INC 4.300% 05/20/47		09/01/2020	J.P. MORGAN		19,411,350	15,000,000	184,542	1E
74892P-AF-2	RIV REALTY LLC RIV REALTY LLC 5.250% 07/17/25		07/03/2020	GOLDMAN SACHS		10,000,000	10,000,000		2Z
756109-AK-2	REALTY INCOME CORP BASIC 3.250% 07/15/31		07/16/2020	Various		17,304,762	15,900,000	33,222	1E
760759-AI-7	REPUBLIC SERVICES BASIC 3.950% 05/15/28		07/16/2020	J.P. MORGAN		586,210	500,000	3,566	2E
778296-AJ-5	ROSS STORES INC BASIC 4.800% 04/15/30		09/16/2020	Various		4,599,205	3,750,000	76,067	2E
78147H-AJ-0	RUMBLE CONSOLIDATED COMPANIES RUMBLE CONSOLIDATED COMPANIES 2.500% 09/24/32		08/03/2020	WELLS FARGO SECURITIES LLC		5,000,000	5,000,000		2Z
78396P-AC-2	STONERILL FINANCE HOLDINGS STONERILL FINANCE HOLDINGS 4.440% 09/23/27		09/03/2020	BANK OF AMERICA		20,000,000	20,000,000		2Z
78420J-AR-1	SBA TOWER TRUST BASIC 2.328% 01/15/28		07/08/2020	BARCLAYS		6,000,000	6,000,000		1E
78420J-AR-5	SIP GLOBAL INC BASIC 2.300% 08/15/60		09/18/2020	Various		25,850,730	27,000,000	29,900	1E
78420J-AS-3	SIP GLOBAL INC BASIC 1.250% 08/15/30		08/10/2020	Various		5,767,882	5,800,000		1E
828607-DA-8	SIMON PROPERTY GROUP 3.375% 06/15/27		07/16/2020	J.P. MORGAN		539,975	500,000	1,641	1E
828607-DH-7	SIMON PROPERTY GROUP BASIC 3.250% 09/13/49		07/16/2020	J.P. MORGAN		988,250	1,000,000	11,465	1E
829259-AY-6	SINGAIR TELEVISION GROU BASIC 5.500% 03/01/30		09/18/2020	RBC CAPITAL MARKETS		3,790,000	4,000,000	67,833	4E
832696-AH-0	JM SMUCKER CO/THE-NEW/ COM BASIC 4.250% 03/15/35		07/16/2020	J.P. MORGAN		606,580	500,000	7,378	2E
83401B-AB-2	Social Professional Loan Progr SERIES 2017F CLASS A2FX 2.840% 01/25/41		08/20/2020	GOLDMAN SACHS		940,776	915,458	2,094	1E
83409E-AC-9	Social Professional Loan Progr SERIES 2018A CLASS A2B 2.950% 02/25/42		07/08/2020	GOLDMAN SACHS		1,721,194	1,665,000	3,957	1E
836518-FH-0	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES INC. 3.910% 07/30/30		07/08/2020	PNC CAPITAL		6,000,000	6,000,000		2Z
836518-FH-2	SOUTH JERSEY INDUSTRIES INC. SOUTH JERSEY INDUSTRIES INC. 3.710% 07/30/27		07/08/2020	PNC CAPITAL		7,000,000	7,000,000		2Z
843830-AB-9	SOUTHERN STAR CENTRAL SOUTHER STAR HOLDCO 4.060% 07/14/25		07/08/2020	BANK OF AMERICA		5,000,000	5,000,000		2E
843830-AB-8	SOUTHERN STAR CENTRAL SOUTHER STAR HOLDCO 4.240% 07/14/27		07/07/2020	BANK OF AMERICA		5,000,000	5,000,000		2E
843830-AB-2	SOUTHERN STAR CENTRAL SOUTHER STAR OPKO 3.790% 07/14/30		07/07/2020	BANK OF AMERICA		13,500,000	13,500,000		2E
844714-BK-3	SOUTHWEST AIR LINES BASIC 5.125% 06/15/27		07/31/2020	MARKET AXESS		1,977,451	1,900,000	15,147	2E
845331-FE-2	SOUTHWEST WATER COMPANY SOUTHWEST WATER COMPANY 3.170% 09/14/40		08/27/2020	PNC CAPITAL		3,000,000	3,000,000		2Z
85204A-AS-8	STARBUCKS CORP. BASIC 4.500% 11/15/48		07/16/2020	J.P. MORGAN		955,553	750,000	6,094	2E
862121-AE-9	STORE CAPITAL CORPORATION 5.24% Due 11/21/2024 MM21 5.240% 11/21/24		08/03/2020	STONECASTLE SECURITIES LLC		4,284,680	4,000,000	47,742	2E
871829-BN-8	T-MOBILE USA INC BASIC 4.500% 04/15/50		09/03/2020	GOLDMAN SACHS		2,133,777	1,550,000	44,330	2E
872644-AY-1	T-MOBILE USA INC BASIC 3.750% 04/15/27		09/17/2020	Various		77,913,600	66,000,000	1,142,375	2E
872644-BC-8	T-MOBILE USA INC BASIC 3.675% 04/15/30		08/03/2020	CITICORP SECURITIES		3,407,040	3,000,000	36,250	2E
872644-BE-4	T-MOBILE USA INC BASIC 2.550% 02/15/31		07/16/2020	J.P. MORGAN		567,065	500,000	5,436	2E
872644-BJ-3	T-MOBILE USA INC BASIC 4.15/2046 A015 3.625% 04/15/46		09/08/2020	Various		19,331,080	18,500,000	80,998	2E
87612E-BE-2	TARGET CORP 5.678% Due 4/15/2046 A015 5.675% 04/15/46		09/01/2020	Various		24,838,000	20,000,000	277,917	1E
87612E-BK-1	TARGET CORP BASIC 2.650% 09/15/30		07/01/2020	Fifth Third Securities		5,932,050	5,000,000	35,333	1E
87878H-AB-8	TRUIST FINANCIAL CORP BASIC 1.950% 06/15/30		09/01/2020	Various		19,222,380	18,500,000	80,031	1E
907818-FL-7	UNION PACIFIC CORP BASIC 3.750% 02/05/70		07/16/2020	J.P. MORGAN		595,535	500,000	8,854	2E

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
9158HYZ-6	US BANCORP BASIC 1.450% 05/12/25		07/23/2020	BARCLAYS		5,182,950	5,000,000	15,104	1E
9182AP-C3-3	UNITED HEALTHCARE 4.575% Due 7/15/2035 JD15 4.625% 07/15/35		07/16/2020	J.P. MORGAN		1,394,080	1,000,000	642	1E
9182AP-DU-3	UNITED HEALTHCARE BASIC 3.700% 08/15/49		07/16/2020	J.P. MORGAN		2,359,020	2,000,000	31,861	1E
92203H-AI-8	VANGUARD GROUP INC VANGUARD GROUP INC 2.670% 08/22/40		07/30/2020	J.P. MORGAN		7,000,000	7,000,000		1Z
92203H-AI-6	VANGUARD GROUP INC VANGUARD GROUP INC 3.050% 08/22/50		07/30/2020	J.P. MORGAN		7,000,000	7,000,000		1Z
92343V-ER-1	VERIZON COMMUNICATIONS BASIC 4.329% 09/21/28		07/16/2020	J.P. MORGAN		1,231,590	1,000,000	14,310	2FE
92343V-FD-1	VERIZON COMMUNICATIONS BASIC 4.000% 03/22/50		09/11/2020	Various		25,667,300	20,000,000	265,556	2FE
92558H-AB-3	VIACOMCBS INC BASIC 4.950% 01/15/31		09/01/2020	GOLDMAN SACHS		8,981,475	7,500,000	49,500	2FE
92558H-AC-1	VIACOMCBS INC BASIC 4.950% 05/19/32		09/25/2020	Various		94,450,045	79,000,000	867,488	2FE
92558H-AD-9	VIACOMCBS INC BASIC 4.200% 05/19/32		07/20/2020	MORGAN STANLEY		2,916,675	2,500,000	18,375	2FE
92826C-AE-2	Visa Ltd Dev(Visa Int) BASIC 4.150% 12/14/35		07/16/2020	J.P. MORGAN		1,323,810	1,000,000	4,150	1FE
92826C-AE-9	Visa Ltd Dev(Visa Int) 4.3% Due 12/14/2045 JD14 4.300% 12/14/45		07/16/2020	J.P. MORGAN		1,406,630	1,000,000	4,300	1FE
928563-AF-6	WILLIS TOWERS WATSON INC BASIC 1.900% 04/15/27		07/01/2020	GOLDMAN SACHS		3,137,880	3,000,000	14,883	1FE
928563-AF-2	WILLIS TOWERS WATSON INC BASIC 4.700% 05/15/30		07/08/2020	MORGAN STANLEY		5,693,550	5,000,000	60,708	2FE
92940P-AD-6	WESTROCK CO 4.9% Due 03/15/2029 NS 4.900% 03/15/29		09/08/2020	Various		2,448,700	2,000,000	37,431	2FE
94873I-9E-3	WELLS FARGO 5.1% Due 1/15/2044 JD15 5.100% 01/15/44		07/16/2020	J.P. MORGAN		1,682,605	1,500,000	384	2FE
950001-AZ-6	WELLS FARGO 3.425% Due 3/15/2059 No-1 3.425% 03/15/59		07/23/2020	SOCIETE GENERALE		1,756,849	1,588,000	3,929	1E
950001-AZ-7	WELLS FARGO 3.425% Due 3/15/2059 No-1 3.425% 03/15/59		07/23/2020	J.P. MORGAN		2,172,180	2,000,000	12,796	1FE
960413-AI-9	WESTLAK CHEMICAL CORP BASIC 3.600% 08/15/26		07/16/2020	J.P. MORGAN		2,166,400	2,000,000	31,000	2FE
970648-AJ-0	WILLIS TOWERS WATSON INC BASIC 2.950% 09/15/29		09/30/2020	CITI CORP SECURITIES		10,816,820	10,000,000	12,701	2FE
98388B-AV-2	XCEL ENERGY INC BASIC 4.000% 06/15/28		07/16/2020	J.P. MORGAN		3,010,100	2,500,000	9,722	2FE
98665A-AA-4	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 3.350% 06/01/50		07/04/2020	JEFFERIES & COMPANY INC.		8,500,000	8,500,000		1Z
987016-18-9	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 0.001% 03/01/25		07/10/2018	ADVANTAGE CAPITAL		11,000,000	14,865,251		1
136285-AJ-0	CANADIAN NATURAL RESOURCES CALL @ WARE WHELE +259PS 6.500% 02/15/37	A.	07/16/2020	J.P. MORGAN		521,650	500,000	13,983	2FE
28250N-AH-7	ENBRIDGE INC 5.1/2% Due 12/17/2046 JD1 5.500% 12/01/46	A.	07/16/2020	J.P. MORGAN		1,033,770	1,000,000	11,611	2FE
448055-AP-8	HUSKY ENERGY INC BASIC 4.400% 04/15/29	A.	07/16/2020	J.P. MORGAN		1,016,965	750,000	13,021	2FE
775109-BB-6	ROGERS COMMUNICATIONS IN BASIC 5.000% 03/15/44	A.	08/31/2020	J.P. MORGAN		3,781,530	3,000,000	43,863	2FE
775109-BB-0	ROGERS COMMUNICATIONS IN BASIC 4.350% 05/01/49	A.	08/31/2020	Various		20,310,640	17,600,000	144,218	2FE
88328H-AD-1	TRANSNORANDA PIPELINES IN BASIC 3.700% 11/15/49	A.	07/16/2020	J.P. MORGAN		2,772,500	2,000,000	32,722	2FE
00774H-AB-1	ARCH CAPITAL GROUP LTD BASIC 3.650% 07/21/21	D.	09/22/2020	MORGAN STANLEY		4,203,750	4,500,000	28,541	2FE
03859A-AA-5	ARCH CAPITAL GROUP LTD BASIC 3.65% 06/30/50	D.	09/10/2020	BARCLAYS		1,080,670	1,000,000	7,472	2FE
03859A-AR-1	ARCH CAPITAL GROUP LTD BASIC 5.250% 08/15/27	D.	09/09/2020	CITI CORP SECURITIES		2,062,500	2,000,000	28,875	4FE
05966H-AB-1	BANCO SANTANDER CHILE BASIC 4.250% 04/11/27	D.	07/23/2020	CITI CORP SECURITIES		2,287,780	2,000,000	25,028	1FE
225401-AF-5	CREDIT SUISSE GROUP BASIC 3.865% 01/12/29	D.	08/03/2020	CREDIT SUISSE FIRST BOSTON		1,128,620	1,000,000	2,472	2FE
225401-AH-0	CREDIT SUISSE GROUP BASIC 2.593% 09/11/25	D.	07/23/2020	CREDIT SUISSE FIRST BOSTON		5,228,650	5,000,000	48,979	2FE
22588P-AC-7	DEUTSCHE TELEKOM INT FIN CPN LP IF RTG DIM CPN DIM IF R 8.750% 06/15/30	D.	07/16/2020	J.P. MORGAN		786,700	2,000,000	4,283	2FE
22843I-BB-4	DIAGEO CAPITAL PLC BASIC 2.375% 10/24/29	D.	07/16/2020	J.P. MORGAN		2,181,540	2,000,000	11,347	1FE
28446H-AH-5	EDUINOR ASA BASIC 3.700% 04/06/50	D.	08/20/2020	GOLDMAN SACHS		19,986,490	15,750,000	219,251	1FE
33838X-AB-1	FLEX LTD BASIC 4.875% 05/12/30	D.	08/13/2020	SBC NIKKO SECURITIES		344,589	300,000	3,859	2FE
404280-CJ-6	H8BC HOLDINGS PLC BASIC 1.645% 04/18/26	D.	08/11/2020	H8BC SECURITIES INC.		10,000,000	10,000,000		1FE
480599-AE-3	INTERNATIONAL GAME TECH BASIC 5.250% 01/15/29	D.	09/10/2020	MARKET AXESS		1,029,010	1,000,000	12,396	2FE
47048Y-AC-6	Jameson O.G. Ltd Series 2019144 CLASS A2 2.455% 10/20/32	D.	08/18/2020	PARIBAS SECURITIES		2,997,000	3,000,000	6,385	1FE
55884V-AF-0	LLOYDS BANKING GROUP PLC BASIC 4.450% 05/08/25	D.	07/23/2020	UBS WARBURG CONVERTIBLES		5,760,500	5,000,000	48,826	1FE
352081-AH-3	LONDELBASHELL IND NV BASIC 4.625% 02/28/35	D.	07/16/2020	J.P. MORGAN		894,970	500,000	9,250	2FE
60882Z-AD-4	MITSUBISHI UFJ FIN GRP BASIC 3.67% 02/22/27	D.	07/16/2020	J.P. MORGAN		3,967,600	3,500,000	32,908	1FE
822582-AD-4	SHELL INTERNATIONAL FIN 6 3/8% Due 12/15/2038 JD15 6.375% 12/15/38	D.	07/16/2020	J.P. MORGAN		785,650	500,000	3,089	1FE
822582-CE-0	SHELL INTERNATIONAL FIN BASIC 3.125% 11/07/49	D.	08/03/2020	WELLS FARGO SECURITIES LLC		11,077,700	10,000,000	76,389	1FE
822582-CE-5	SHELL INTERNATIONAL FIN BASIC 2.750% 04/06/30	D.	07/29/2020	GOLDMAN SACHS		3,353,250	3,000,000	28,354	1FE
86562H-AF-7	SUMITOMO MITSUI FINL GRP BASIC 2.632% 07/14/26	D.	07/16/2020	J.P. MORGAN		8,933,840	8,000,000	3,509	1FE
86562H-BZ-2	SUMITOMO MITSUI FINL GRP BASIC 2.142% 09/23/30	D.	09/14/2020	SBC NIKKO SECURITIES		25,000,000	25,000,000		2FE
87288Z-AF-2	TSC GLOBAL LTD BASIC 1.000% 09/28/27	D.	09/23/2020	GOLDMAN SACHS		1,882,060	2,000,000	3,743	1FE
87288Z-AG-0	TSC GLOBAL LTD BASIC 1.375% 09/28/30	D.	09/23/2020	GOLDMAN SACHS		9,908,300	10,000,000		1FE
87656K-CY-0	TATE & LYLE INTERNATIONAL FIN TATE & LYLE INTERNATIONAL FIN 2.910% 09/06/30	C.	07/06/2020	BANK OF AMERICA		8,000,000	8,000,000		2Z
87656K-CY-8	TATE & LYLE INTERNATIONAL FIN TATE & LYLE INTERNATIONAL FIN 3.010% 08/06/32	C.	07/06/2020	BANK OF AMERICA		8,000,000	8,000,000		2Z
87938H-AU-7	TELEFONICA ENI SIMONES SAU 5.213% 03/08/47	D.	07/16/2020	J.P. MORGAN		657,550	500,000	9,557	2FE
89153V-AU-3	TOTAL CAPITAL INTL SA BASIC 3.461% 07/12/49	D.	07/16/2020	J.P. MORGAN		588,455	500,000	385	1FE
89153V-AW-9	TOTAL CAPITAL INTL SA BASIC 3.385% 06/29/60	D.	09/17/2020	Various		41,009,380	38,000,000	266,742	1FE
92857H-BT-6	VODAFONE GRP BASIC 5.125% 06/19/89	D.	07/16/2020	J.P. MORGAN		1,397,700	1,000,000	4,413	2FE
92857H-BU-3	VODAFONE GRP BASIC 4.250% 09/17/50	D.	09/24/2020	Various		56,001,300	47,000,000	588,486	2FE
F7544H-AA-1	SAPFIN SAFRAN 3.100% 06/29/30	D.	07/16/2020	BANK OF AMERICA		8,000,000	8,000,000		2

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SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
1754H-AB-9	SARRAN 3.300% 06/29/22	D	07/18/2020	BANK OF AMERICA		15,500,000	15,500,000		2
32890-AN-2	EDF MAN TREASURY MANAGEMENT P 6.370% 09/15/23	D	09/15/2020	EXCHANGE		16,071,016	22,320,855		32
32890-AP-7	EDF MAN TREASURY MANAGEMENT P 5.140% 09/15/23	D	09/15/2020	EXCHANGE		7,985,289	10,535,123		32
32890-AQ-5	EDF MAN TREASURY MANAGEMENT P 5.540% 09/15/23	D	09/15/2020	EXCHANGE		4,132,229	5,766,984		32
32749H-AL-9	WESTRAC PTY WESTRAC PTY 3.310% 07/07/27	D	07/22/2020	BANK OF AMERICA		7,000,000	7,000,000		2PL
32749H-AM-7	WESTRAC PTY WESTRAC PTY 3.660% 07/07/22	D	07/22/2020	BANK OF AMERICA		2,000,000	2,000,000		2PL
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,477,095,562	3,252,408,196	22,869,448	XXX
LX1885-92-9	GOLDEN NUGGET GOLDEN NUGGET 1L +250 10/04/23		08/27/2020	JEFFERIES & COMPANY INC.		11,500,000	11,500,000		4FE
LX1806-87-1	NASCAR HOLDINGS INC NASCAR HOLDINGS 1L TL +275 07/26/26		09/30/2020	GOLDMAN SACHS		1,960,000	2,000,000		3FE
LX1808-57-0	MULTI-COLOR CORP MULTI-COLOR (LABL) TLB +450 06/28/26		09/30/2020	BANK OF AMERICA		2,713,726	2,727,363		4FE
LX1809-91-7	BUCKEYE PARTNERS LP BUCKEYE PARTNERS TLB +275 11/01/26		07/06/2020	CREDIT SUISSE FIRST BOSTON		5,628,143	5,628,143		3FE
LX1813-30-7	ANCHOR PACKAGING ANCHOR PACKAGING 1L TL +375 07/18/26		07/31/2020	Tax Free Exchange		589,768	631,246		4FE
LX1817-68-6	ION MEDIA NETWORKS ION MEDIA TLB -300 12/17/24		09/18/2020	MORGAN STANLEY		2,462,551	2,463,703		4FE
LX1831-55-6	Hard Rock Northem Indiana THRD ROCK 1L TL DD +900 11/06/25		07/20/2020	Various		572,128	726,351		3FE
LX1880-03-3	DELTA AIR LINES INC DELTA AIR LINES TLB +475 04/27/23		08/06/2020	J.P. MORGAN		981,250	1,000,000		2FE
LX1888-01-0	PR&E CORP TLB-EXIT +450 06/18/25		09/18/2020	J.P. MORGAN		4,893,750	5,000,000		4FE
LX1888-23-4	CAESARS RESORT COLLECTON CAESARS RESORT 1L TL +450 06/19/25		07/19/2020	CREDIT SUISSE FIRST BOSTON		4,912,500	5,000,000		4FE
LX1888-77-0	PO CORP PO CORP TLB +300 02/07/27		09/22/2020	CITI CORP SECURITIES		1,899,617	1,897,245		4FE
LX1888-84-6	WEREDTH CORP WEREDTH TLB +425 01/31/25		07/25/2020	RBC CAPITAL MARKETS		7,800,000	8,000,000		3FE
LX1889-05-9	UNITED MILEAGE PLUS MILEAGE PLUS HOLDINGS TLB +625 06/25/27		08/06/2020	GOLDMAN SACHS		12,862,500	13,000,000		2FE
LX1891-08-9	RYAN SPECIALTY GROUP RYAN SPECIALTY GRP TLB +325 07/23/27		08/06/2020	J.P. MORGAN		1,001,250	1,000,000		4FE
LX1891-33-7	TRICO GROUP LLC TRICO GROUP TLB-3 +750 02/02/24		07/24/2020	JEFFERIES & COMPANY INC.		8,280,579	8,734,633		4FE
LX1892-06-1	GRAHAM PACKAGING GRAHAM PACKAGING TL TL +375 07/28/27		09/18/2020	CREDIT SUISSE FIRST BOSTON		5,012,500	5,000,000		4FE
LX1898-47-2	NAVIGORE INC NAVIGORE 1L 9/20 +400 10/22/26		09/15/2020	J.P. MORGAN		2,493,750	2,500,000		4FE
LX1898-91-0	REYNOLDS GROUP HOLDINGS REYNOLDS GRP (PACTIV) 1L +325 02/16/26		09/17/2020	CREDIT SUISSE FIRST BOSTON		1,466,250	1,500,000		4FE
LX1899-07-4	GC HOLDINGS GC HOLDINGS TLB +275 09/24/25		09/24/2020	TRUIST		2,487,500	2,500,000		4FE
LX1899-34-8	DELTA AIR LINES SKYWILES DELTA AIR SKYWILES TLB -375 09/18/27		09/18/2020	BARCLAYS		5,081,250	5,000,000		2FE
LX1899-66-0	UNIVERSAL HOSPITAL SERVICES AGILITI INCORPORAL 1L TL +300 01/04/26		09/23/2020	J.P. MORGAN		990,000	1,000,000		4FE
LX1899-73-6	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +475 10/17/27		09/18/2020	J.P. MORGAN		10,887,500	11,000,000		4FE
LX1899-79-3	PCI PHARMA SERVICES PCI PHARMA SERVICES 1L TL +375 09/25/27		09/25/2020	JEFFERIES & COMPANY INC.		3,482,500	3,500,000		4FE
LX1900-26-0	AVAYA INC AVAYA INC TLB-EXIT 1L +425 12/15/27		09/25/2020	Tax Free Exchange		10,262,721	10,851,036		4FE
LX1721-92-2	TITAN ACQUISITION LTD HUSKY (TITAN) TLB +300 03/14/25	A	08/06/2020	DEUTSCHE BANK		930,000	1,000,000		4FE
LX1854-37-6	BANILAY GROUP US HOLDING BANILAY GROUP US HD06 TLB +375 02/04/25	D	07/20/2020	EXCHANGE		111,838,688	115,889,720		XXX
8299999. Subtotal - Bonds - Unaffiliated Bank Loans						3,949,853,678	3,725,792,856	23,955,348	XXX
8399997. Total - Bonds - Part 3						XXX	XXX	XXX	XXX
8399998. Total - Bonds - Part 5						3,949,853,678	3,725,792,856	23,955,348	XXX
8399999. Total - Bonds						3,949,853,678	3,725,792,856	23,955,348	XXX
8999997. Total - Preferred Stocks - Part 3						XXX	XXX	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						XXX	XXX	XXX	XXX
22268L-10-6	COUPA SOFTWARE INC COUPA SOFTWARE INC		07/09/2020	DIRECT - 1	9,174,000	2,663,946			XXX
22788C-10-5	CROWDSTRIKE HOLDINGS INC - A CROWDSTRIKE HOLDINGS INC - A		07/04/2020	DIRECT - 1	15,350,000	1,305,366			XXX
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						3,969,312	3,969,312		XXX
9799997. Total - Common Stocks - Part 3						XXX	XXX	XXX	XXX
9799998. Total - Common Stocks - Part 5						3,969,312	3,969,312		XXX
9799999. Total - Common Stocks						3,969,312	3,969,312		XXX
9899999. Total - Preferred and Common Stocks						3,953,922,960	3,953,922,960	23,955,348	XXX
9999999. Totals						3,953,922,960	3,953,922,960	23,955,348	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

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	Change in Book/Adjusted Carrying Value			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	20	21	NAIC Designation and Administrative Symbol
													11	12	13									
36207E-WA-8	GOVERNMENT NATIONAL MORTGAGE A 6% Due 12/15/2033 Ito-1 6.00%		09/01/2020	Paydown	54,221	54,221	54,221	55,985	(1,764)	(1,764)			54,221		54,221						1,988	12/15/2033		
912803-FE-8	STRIP PRINC STRIPS 0.00% 09/15/48		09/14/2020	GOLDMAN SACHS	33,872,160	33,872,160	21,196,340	21,652,806	463,956	463,956			22,116,762		22,116,762							11,755,388	06/15/2048	
912803-FG-3	STRIP PRINC STRIPS 0.00% 02/15/49		09/02/2020	Various	125,746,850	125,746,850	94,977,500	95,043,348	1,381,106	1,381,106			96,424,454		96,424,454							29,322,386	02/15/2049	
912810-SR-0	US TREASURY I/B BONDS 1.125% 05/15/40		09/10/2020	Various	49,003,906	49,003,906	50,000,000	49,476,563	6,413	6,413			49,482,976		49,482,976							181,885	05/15/2040	
912828-2V-1	US GOVERNMENT TREASURY BILL NOTES 1.375%		09/15/2020	Maturity	7,645,000	7,645,000	7,645,000	7,631,134	13,866	13,866			7,645,000		7,645,000							105,119	09/15/2020	
912828-6V-1	US GOVERNMENT TREASURY BILL NOTES 1.750%		08/20/2020	MATWEST MARKETS	720,371	700,000	699,496	698,761	317				699,078		699,078							8,367	06/15/2022	
912828-7F-1	US GOVERNMENT TREASURY BILL NOTES 1.750%		08/17/2020	Various	20,306,963	20,000,000	20,089,844	20,073,226	(23,003)	(23,003)			20,044,223		20,044,223							366,844	07/31/2021	
912828-L6-5	US GOVERNMENT TREASURY BILL 1 3/8% Due 9/30/2020 MS31		09/30/2020	Maturity	2,000,000	2,000,000	1,999,766	1,999,964	36	36			2,000,000		2,000,000							27,500	09/30/2020	
912828-VS-3	US GOVERNMENT TREASURY BILL NOTES 1.500%		09/14/2020	Various	46,205,273	42,000,000	41,937,656	39,896,357	3,967	3,967			41,941,624		41,941,624							593,193	11/15/2029	
912828-VT-1	US GOVERNMENT TREASURY BILL NOTES 1.375%		08/11/2020	Various	40,700,000	40,000,000	39,883,750	39,896,357	33,057	33,057			39,929,614		39,929,614							421,311	11/30/2021	
912828-Z5-2	US GOVERNMENT TREASURY BILL NOTES 1.500%		09/15/2020	NOMURA SECURITIES INTERNATIONAL	15,218,203	14,500,000	14,454,688	14,454,688	5,185	5,185			14,459,872		14,459,872							125,693	01/31/2025	
912828-Z9-4	US GOVERNMENT TREASURY BILL NOTES 1.125%		09/01/2020	Various	147,921,290	137,451,000	148,742,465	148,742,465	(391,203)	(391,203)			148,351,262		148,351,262							1,131,179	02/15/2030	
912828-ZC-7	US GOVERNMENT TREASURY BILL NOTES 0.500%		09/15/2020	H86C SECURITIES INC.	13,512,983	13,000,000	13,247,305	13,247,305	(24,362)	(24,362)			13,223,943		13,223,943							79,993	02/28/2025	
912828-ZF-0	US GOVERNMENT TREASURY BILL NOTES 0.625%		09/15/2020	Various	266,380,176	263,250,000	265,156,836	250,790,211	(147,735)	(147,735)			265,008,258		265,008,258							607,115	09/31/2025	
912828-ZG-6	US GOVERNMENT TREASURY BILL NOTES 0.500%		09/14/2020	Various	16,400,901	16,395,000	16,405,514	16,405,514	39	39			16,405,553		16,405,553							22,477	05/15/2030	
912828-ZI-5	US GOVERNMENT TREASURY BILL NOTES 0.125%		07/09/2020	Various	20,001,352	20,000,000	19,999,844	19,999,844	16	16			19,999,860		19,999,860							2,717	06/30/2027	
912828-ZI-1	US GOVERNMENT TREASURY BILL NOTES 0.125%		08/20/2020	MATWEST MARKETS	2,888,871	2,890,000	2,886,645	2,886,645	56	56			2,888,701		2,888,701							510	06/30/2022	
912828-AE-1	US TREASURY I/B NOTES 0.625% 08/15/30		09/14/2020	GOLDMAN SACHS	62,900,700	63,180,000	63,003,816	63,003,816	613	613			63,004,428		63,004,428							33,559	06/15/2030	
05999999-Subtotal - Bonds - U.S. Governments					871,478,220	923,065,221	821,524,181	437,841,592	1,314,560	1,314,560			1,314,560		823,868,829							3,709,240	XXX	XXX
130638-JB-9	CALIFORNIA ST BUILD AMERICA 7.7% Due 11/17/2030 IMLT 7.70%		09/14/2020	Tax Free Exchange	35,511,119	35,500,000	36,111,505	35,569,994	(58,875)	(58,875)			35,511,119		35,511,119							2,376,626	11/01/2030	IFE
17999999-Subtotal - Bonds - U.S. States, Territories and Possessions					35,511,119	35,500,000	36,111,505	35,569,994	(58,875)	(58,875)			35,511,119		35,511,119							2,376,626	XXX	XXX
736688-FN-7	PORTLAND ORE COLLEGE DIST 4.81% Due 6/1/2027		07/01/2020	Redemption	(746,161)	(746,161)	(746,161)	(746,161)	(746,161)					(746,161)									06/01/2027	IFE
24999999-Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					(746,161)	(746,161)	(746,161)	(746,161)	(746,161)					(746,161)									XXX	XXX
11508K-FJ-5	BROWARD CNTY FL PORT FACIS REVE TRANSPORTATION 4.00% 09/01/44		08/05/2020	INTL FCSTONE INC	5,462,400	5,000,000	5,022,950	5,022,950	(347)	(347)			5,022,603		5,022,603							86,667	09/01/2044	IFE
31282H-08-1	FREDDIE MAC 7 1/2% Due 2/1/2032 Ito-1 7.500%		09/01/2020	Paydown	3,178	3,178	3,327	3,299	(122)	(122)			3,178		3,178							176	02/01/2032	
31287U-7G-0	FREDDIE MAC 6 1/2% Due 4/1/2032 Ito-1 6.500%		09/01/2020	Paydown	1,277	1,277	1,329	1,303	(26)	(26)			1,277		1,277							55	04/01/2032	
31287U-AX-0	FREDDIE MAC 7 1/2% Due 6/1/2032 Ito-1 7.500%		09/01/2020	Paydown	2,279	2,279	2,387	2,337	(58)	(58)			2,279		2,279							114	06/01/2032	
31287U-JH-5	FREDDIE MAC 7 1/2% Due 6/1/2032 Ito-1 7.500%		09/01/2020	Paydown	42,455	42,455	44,472	43,461	(1,007)	(1,007)			42,455		42,455							2,381	06/01/2032	
31287U-JN-3	FREDDIE MAC 7 1/2% Due 12/1/2032 Ito-1 7.500%		09/01/2020	Paydown	1,406	1,406	1,473	1,439	(33)	(33)			1,406		1,406							70	06/01/2032	
31288D-CE-7	FREDDIE MAC 7 1/2% Due 12/1/2032 Ito-1 7.500%		09/01/2020	Paydown	62	62	65	63	(2)	(2)			62		62							3	12/01/2032	
31288J-ZJ-3	FREDDIE MAC 6 1/2% Due 4/1/2033 Ito-1 6.500%		09/01/2020	Paydown	1,616	1,616	1,688	1,675	(59)	(59)			1,616		1,616							70	04/01/2033	
3128M6-RR-1	FREDDIE MAC 7% Due 9/1/2038 Ito-1 7.000%		09/01/2020	Paydown	2,019	2,019	2,103	2,098	(79)	(79)			2,019		2,019							94	09/01/2038	

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21	22	
										11	12	13	14								15
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/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	NAIC Designation and Administrative Symbol
31292S-S5-9	FREDDIE IAC 7 1/2% Due 2/1/2023 Ilc-1 7.500%		09/01/2020	Paydown		14	14	14	14						14						
31292H-PJ-7	FREDDIE IAC 7 1/2% Due 1/1/2032 Ilc-1 7.500%		09/01/2020	Paydown		97	97	101	101		(4)		(4)		97				5	01/01/2032	
31292K-6A-0	FREDDIE IAC 4% Due 12/1/2040 Ilc-1 4.000%		09/01/2020	Paydown		148,093	148,093	148,452	148,393		(300)		(300)		148,093				3,855	12/01/2040	
31294G-WG-4	FREDDIE IAC 4% Due 11/1/2040 Ilc-1 4.000%		09/01/2020	Paydown		45,320	45,320	45,430	45,409		(89)		(89)		45,320				1,206	11/01/2040	
31296R-H8-4	FREDDIE IAC 6 1/2% Due 12/1/2033 Ilc-1 6.500%		09/01/2020	Paydown		1,807	1,807	1,866	1,838		(32)		(32)		1,807				78	12/01/2033	
31296S-YF-7	FREDDIE IAC 6 1/2% Due 1/1/2034 Ilc-1 6.500%		09/01/2020	Paydown		460	460	475	468		(8)		(8)		460				20	01/01/2034	
31298H-WF-8	FREDDIE IAC 7 1/2% Due 5/1/2031 Ilc-1 7.500%		09/01/2020	Paydown		230	230	240	235		(5)		(5)		230				12	05/01/2031	
31363T-FB-1	FANNIE IAE 6.64% Due 3/1/2028 Ilc-1 6.640%		09/01/2020	Paydown		294	294	294	294						294				13	03/01/2028	
31371G-2V-5	FANNIE IAE 7% Due 8/1/2028 Ilc-1 7.000%		09/01/2020	Paydown		8,383	8,383	8,856	8,645		(262)		(262)		8,383				391	08/01/2028	
31371G-4T-4	FANNIE IAE 7% Due 9/1/2028 Ilc-1 7.000%		09/01/2020	Paydown		361	361	382	374		(13)		(13)		361				17	09/01/2028	
31371H-BV-3	FANNIE IAE 7% Due 10/1/2028 Ilc-1 7.000%		09/01/2020	Paydown		10,613	10,613	11,211	11,024		(412)		(412)		10,613				488	10/01/2028	
31371H-D9-6	FANNIE IAE 7% Due 12/1/2028 Ilc-1 7.000%		09/01/2020	Paydown		1,012	1,012	1,069	1,047		(34)		(34)		1,012				49	12/01/2028	
31371H-F2-9	FANNIE IAE 7% Due 12/1/2028 Ilc-1 7.000%		09/01/2020	Paydown		297	297	314	306		(8)		(8)		297				14	12/01/2028	
31371H-HL-5	FANNIE IAE 7% Due 2/1/2029 Ilc-1 7.000%		09/01/2020	Paydown		85	85	90	88		(3)		(3)		85				4	02/01/2029	
31371H-KX-5	FANNIE IAE 7% Due 3/1/2029 Ilc-1 7.000%		09/01/2020	Paydown		1,264	1,264	1,336	1,320		(56)		(56)		1,264				59	03/01/2029	
31371H-PB-8	FANNIE IAE 7% Due 5/1/2029 Ilc-1 7.000%		09/01/2020	Paydown		260	260	275	270		(9)		(9)		260				12	05/01/2029	
31371H-YB-8	FANNIE IAE 7 1/2% Due 10/1/2029 Ilc-1 7.500%		09/01/2020	Paydown		471	471	497	487		(15)		(15)		471				22	10/01/2029	
31371K-BU-4	FANNIE IAE 7 1/2% Due 9/1/2031 Ilc-1 7.500%		09/01/2020	Paydown		345	345	364	357		(11)		(11)		345				16	09/01/2031	
31371K-JU-6	FANNIE IAE 7 1/2% Due 4/1/2032 Ilc-1 7.500%		09/01/2020	Paydown		2,418	2,418	2,588	2,532		(134)		(134)		2,418				121	04/01/2032	
31371K-PB-8	FANNIE IAE 7% Due 6/1/2032 Ilc-1 7.000%		09/01/2020	Paydown		3,009	3,009	3,136	3,087		(78)		(78)		3,009				141	06/01/2032	
31371K-R4-5	FANNIE IAE 7% Due 8/1/2032 Ilc-1 7.000%		09/01/2020	Paydown		1,706	1,706	1,781	1,760		(53)		(53)		1,706				85	08/01/2032	
31371U-U7-5	FHS 6801 2.522% Due 1/25/2023 Ilc-1 2.522%		09/01/2020	Paydown		94,183	94,183	96,930	95,123		(940)		(940)		94,183				1,580	01/25/2023	
31384H-K5-8	FANNIE IAE 8% Due 5/1/2031 Ilc-1 8.000%		09/01/2020	Paydown		1,695	1,695	1,696	1,695						1,695				92	05/01/2031	
31385H-XF-4	FANNIE IAE 7 1/2% Due 11/1/2031 Ilc-1 7.500%		09/01/2020	Paydown		56	56	59	58		(2)		(2)		56				3	11/01/2031	
31387X-2S-9	FANNIE IAE 8% Due 9/1/2031 Ilc-1 8.000%		09/01/2020	Paydown		765	765	765	765						765				41	09/01/2031	
31387X-5X-7	FANNIE IAE 8% Due 8/1/2031 Ilc-1 8.000%		09/01/2020	Paydown		45,579	45,579	45,602	45,579						45,579				2,166	08/01/2031	
31388J-WG-2	FANNIE IAE 8% Due 9/1/2031 Ilc-1 8.000%		09/01/2020	Paydown		717	717	717	717						717				38	09/01/2031	
31388Q-VX-4	FANNIE IAE 7% Due 7/1/2029 Ilc-1 7.000%		09/01/2020	Paydown		570	570	602	586		(16)		(16)		570				27	07/01/2029	
31388U-3S-6	FANNIE IAE 4% Due 12/1/2040 Ilc-1 4.000%		09/01/2020	Paydown		22,452	22,452	23,938	23,702		(1,249)		(1,249)		22,452				631	12/01/2040	

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value			16	17	18	19	20	21	22
											12	13	14							
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)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
3188E-WI-3	FANNIE IME 3 1/2% Due 2/1/2042 Ito-1 3.500%		09/01/2020	Paydown		71,664	71,664	72,667	72,667	(994)	(994)		(994)	71,664				1,919	02/01/2042	
3188E-D9-8	FANNIE IME 3 1/2% Due 7/1/2042 Ito-1 3.500%		09/01/2020	Paydown		7,598	7,598	7,707	7,707	(108)	(108)		(108)	7,598				177	07/01/2042	
3188E-TK-4	FANNIE IME 3 1/2% Due 8/1/2042 Ito-1 3.500%		09/01/2020	Paydown		89,472	89,472	90,741	90,741	(1,269)	(1,269)		(1,269)	89,472				2,084	08/01/2042	
3188E-AM-6	FANNIE IME 4 1/2% Due 11/1/2044 Ito-1 4.500%		09/01/2020	Paydown		297,633	297,633	319,742	319,742	(22,109)	(22,109)		(22,109)	297,633				8,718	11/01/2044	
3188U-VL-6	FANNIE IME 3 1/2% Due 7/1/2042 Ito-1 3.500%		09/01/2020	Paydown		2,769	2,769	2,803	2,803	(34)	(34)		(34)	2,769				65	07/01/2042	
3188U-DV-0	FANNIE IME 4% Due 8/1/2042 Ito-1 4.000%		09/01/2020	Paydown		4,421	4,421	4,484	4,484	(63)	(63)		(63)	4,421				103	07/01/2042	
3188U-3B-3	FANNIE IME 3 1/2% Due 11/1/2042 Ito-1 3.500%		09/01/2020	Paydown		1,718	1,718	1,826	1,826	(108)	(108)		(108)	1,718				46	08/01/2042	
3188U-PP-0	FANNIE IME 3 1/2% Due 11/1/2042 Ito-1 3.500%		09/01/2020	Paydown		7,882	7,882	7,987	7,987	(114)	(114)		(114)	7,882				184	11/01/2042	
3188U-7G-8	FANNIE IME 3 1/2% Due 11/1/2042 Ito-1 3.500%		09/01/2020	Paydown		12,449	12,449	12,602	12,602	(152)	(152)		(152)	12,449				286	11/01/2042	
3188U-94-5	FANNIE IME 3 1/2% Due 12/1/2042 Ito-1 3.500%		09/01/2020	Paydown		24,533	24,533	24,872	24,872	(338)	(338)		(338)	24,533				546	12/01/2042	
3188U-6B-6	FANNIE IME 3% Due 5/1/2043 Ito-1 3.000%		09/01/2020	Paydown		260,945	260,945	254,637	254,637	6,308	6,308		6,308	260,945				5,184	05/01/2043	
3188U-5S-9	FANNIE IME 3% Due 4/1/2043 Ito-1 3.000%		09/01/2020	Paydown		53,633	53,633	52,243	52,243	1,298	1,298		1,298	53,633				1,030	04/01/2043	
3188U-WI-0	FANNIE IME 3 1/2% Due 6/1/2043 Ito-1 3.500%		09/01/2020	Paydown		29,740	29,740	30,160	30,160	(420)	(420)		(420)	29,740				770	06/01/2043	
3188U-2S-4	FANNIE IME 3% Due 10/1/2043 Ito-1 3.000%		09/01/2020	Paydown		175,717	175,717	171,436	171,436	4,281	4,281		4,281	175,717				3,526	10/01/2043	
3188U-9P-4	FANNIE IME 3% Due 8/1/2043 Ito-1 3.000%		09/01/2020	Paydown		240,969	240,969	235,160	235,160	5,808	5,808		5,808	240,969				4,986	08/01/2043	
3188U-KT-6	FANNIE IME 3% Due 8/1/2043 Ito-1 3.000%		09/01/2020	Paydown		173,371	173,371	169,158	169,158	4,213	4,213		4,213	173,371				3,448	08/01/2043	
3188U-RV-1	FANNIE IME 3 1/2% Due 12/1/2043 Ito-1 3.500%		09/01/2020	Paydown		3,003	3,003	3,047	3,047	(44)	(44)		(44)	3,003				70	12/01/2043	
3188U-3A-1	FANNIE IME 3 1/2% Due 6/1/2044 Ito-1 3.500%		09/01/2020	Paydown		22,709	22,709	23,089	23,089	(380)	(380)		(380)	22,709				480	06/01/2044	
3188U-BH-3	FANNIE IME 4% Due 10/1/2044 Ito-1 4.000%		09/01/2020	Paydown		170,021	170,021	180,235	180,235	(10,214)	(10,214)		(10,214)	170,021				4,427	10/01/2044	
3188U-LV-1	FANNIE IME 3 1/2% Due 12/1/2044 Ito-1 3.500%		09/01/2020	Paydown		549,380	549,380	560,304	560,304	(10,924)	(10,924)		(10,924)	549,380				12,890	12/01/2044	
3188U-LI-9	FANNIE IME 3 1/2% Due 12/1/2044 Ito-1 3.500%		09/01/2020	Paydown		509,770	509,770	519,892	519,892	(10,122)	(10,122)		(10,122)	509,770				11,884	12/01/2044	
3188U-V8-8	FANNIE IME 3% Due 1/1/2045 Ito-1 3.000%		09/01/2020	Paydown		59,921	59,921	58,571	58,571	1,349	1,349		1,349	59,921				1,173	01/01/2045	
3188U-V9-6	FANNIE IME 3% Due 1/1/2045 Ito-1 3.000%		09/01/2020	Paydown		106,111	106,111	103,606	103,606	2,380	2,380		2,380	106,111				2,097	01/01/2045	
3188U-JX-8	FANNIE IME 3 1/2% Due 4/1/2045 Ito-1 3.500%		09/01/2020	Paydown		417,277	417,277	438,988	438,231	(20,954)	(20,954)		(20,954)	417,277				9,611	04/01/2045	
3188U-03-6	FANNIE IME 3% Due 5/1/2045 Ito-1 3.000%		09/01/2020	Paydown		30,111	30,111	29,378	29,378	733	733		733	30,111				592	05/01/2045	
3188U-NF-2	FANNIE IME 3% Due 8/1/2045 Ito-1 3.000%		09/01/2020	Paydown		173,145	173,145	168,665	168,665	4,246	4,246		4,246	173,145				3,380	08/01/2045	
3188U-LC-8	FANNIE IME 3 1/2% Due 9/1/2045 Ito-1 3.500%		09/01/2020	Paydown		148,027	148,027	153,800	153,800	(5,803)	(5,803)		(5,803)	148,027				3,451	09/01/2045	
3188U-NF-8	FANNIE IME 3 1/2% Due 10/1/2045 Ito-1 3.500%		09/01/2020	Paydown		567,428	567,428	595,791	595,791	(28,363)	(28,363)		(28,363)	567,428				13,748	10/01/2045	
3188U-046-1	FANNIE IME 3 1/2% Due 12/1/2045 Ito-1 3.500%		09/01/2020	Paydown		440,561	440,561	462,514	462,514	(21,953)	(21,953)		(21,953)	440,561				10,273	12/01/2045	

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1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21	22
										11	12	13	14							
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)/Accretion	Current Year's (Amortization)/Impairment Recognized	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
31380H-YE-6	FANNIE IME 3% Due 9/1/2046 flo-1 3.000%		09/01/2020	Paydown		3,628,321	3,628,521	3,545,083	3,548,375	80,146			80,146	3,628,521				72,888	09/01/2046	
31380H-SR-3	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		263,625	263,625	256,755	257,866	6,259			6,259	263,625				5,089	06/01/2043	
31380P-LH-5	FANNIE IME 3% Due 4/1/2043 flo-1 3.000%		09/01/2020	Paydown		141,995	141,995	138,294	138,565	3,430			3,430	141,995				2,774	04/01/2043	
31380V-BK-6	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		64,336	64,336	62,680	62,771	1,565			1,565	64,336				1,414	09/01/2043	
31380U-SI-9	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		24,136	24,136	23,507	23,541	995			995	24,136				483	06/01/2043	
31380U-YG-3	FANNIE IME 3 1/2% Due 7/1/2043 flo-1 3.500%		09/01/2020	Paydown		135,739	135,739	136,900	136,676	(1,137)			(1,137)	135,739				3,161	07/01/2043	
31380U-ZL-9	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		27,754	27,754	26,184	26,143	(388)			(388)	27,754				643	07/01/2043	
31380V-AR-7	FANNIE IME 3% Due 7/1/2043 flo-1 3.000%		09/01/2020	Paydown		15,547	15,547	15,142	15,162	385			385	15,547				311	06/01/2043	
31380V-FH-4	FANNIE IME 3% Due 7/1/2043 flo-1 3.000%		09/01/2020	Paydown		294,116	294,116	286,451	286,377	7,139			7,139	294,116				5,663	07/01/2043	
31380Z-RR-7	FANNIE IME 3 1/2% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		202,614	202,614	197,333	197,688	4,916			4,916	202,614				4,071	06/01/2043	
31380Z-TG-5	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		10,734	10,734	10,917	10,922	(168)			(168)	10,734				273	06/01/2043	
31380Z-SV-8	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		8,571	8,571	8,349	8,361	210			210	8,571				169	06/01/2043	
31380Z-L7-5	FANNIE IME 3% Due 8/1/2043 flo-1 3.000%		09/01/2020	Paydown		141,717	141,717	138,024	138,266	3,451			3,451	141,717				2,593	06/01/2043	
31380Z-YK-2	FANNIE IME 3% Due 9/1/2043 flo-1 3.000%		09/01/2020	Paydown		157,939	157,939	153,823	154,270	3,668			3,668	157,939				3,481	06/01/2043	
31380Z-JZ-1	FANNIE IME 3% Due 9/1/2043 flo-1 3.000%		09/01/2020	Paydown		376,723	376,723	366,906	368,043	8,680			8,680	376,723				7,616	09/01/2043	
31380Z-SI-3	FANNIE IME 3% Due 9/1/2043 flo-1 3.000%		09/01/2020	Paydown		329,529	329,529	320,941	321,688	7,841			7,841	329,529				6,677	06/01/2043	
31380V-PV-1	FANNIE IME 3% Due 10/1/2043 flo-1 3.000%		09/01/2020	Paydown		119,200	119,200	116,033	116,368	2,842			2,842	119,200				2,314	10/01/2043	
31380Z-WG-3	FANNIE IME 3% Due 9/1/2043 flo-1 3.000%		09/01/2020	Paydown		129,111	129,111	125,746	126,004	3,107			3,107	129,111				2,574	09/01/2043	
31380H-MC-2	FANNIE IME 3 1/2% Due 12/1/2043 flo-1 3.500%		09/01/2020	Paydown		5,928	5,928	6,020	6,015	(86)			(86)	5,928				138	12/01/2043	
31380Z-SJ-0	FANNIE IME 3% Due 11/1/2044 flo-1 3.000%		09/01/2020	Paydown		5,300	5,300	5,175	5,181	119			119	5,300				118	11/01/2044	
31380Z-YH-3	FANNIE IME 3 1/2% Due 12/1/2044 flo-1 3.500%		09/01/2020	Paydown		74,519	74,519	72,760	72,868	1,683			1,683	74,519				1,481	02/01/2045	
31380H-HE-3	FANNIE IME 3% Due 9/1/2044 flo-1 3.000%		09/01/2020	Paydown		905,154	905,154	924,243	923,265	(18,111)			(18,111)	905,154				20,759	12/01/2044	
31380V-EJ-3	FANNIE IME 3% Due 1/1/2045 flo-1 3.000%		09/01/2020	Paydown		159,221	159,221	155,462	155,646	3,575			3,575	159,221				3,198	09/01/2044	
31380D-DI-9	FANNIE IME 3% Due 12/1/2044 flo-1 3.000%		09/01/2020	Paydown		976	976	963	954	22			22	976				20	01/01/2045	
31380D-F4-6	FANNIE IME 3% Due 1/1/2045 flo-1 3.000%		09/01/2020	Paydown		3,283	3,283	3,206	3,214	69			69	3,283				66	12/01/2044	
31380F-AZ-7	FANNIE IME 4% Due 2/1/2045 flo-1 4.000%		09/01/2020	Paydown		123,060	123,060	120,155	120,337	2,723			2,723	123,060				2,481	01/01/2045	
31380F-SV-0	FANNIE IME 3% Due 6/1/2045 flo-1 3.000%		09/01/2020	Paydown		141,001	141,001	150,039	149,683	(8,682)			(8,682)	141,001				4,045	02/01/2045	
31380J-NR-4	FANNIE IME 3% Due 7/1/2045 flo-1 3.000%		09/01/2020	Paydown		248,390	248,390	241,963	242,350	6,040			6,040	248,390				4,906	06/01/2045	
31380N-PE-1	FANNIE IME 3% Due 7/1/2045 flo-1 3.000%		09/01/2020	Paydown		42,638	42,638	41,631	41,675	962			962	42,638				892	07/01/2045	

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1	2	3	4	5	6	7	8	9	10	11			12		13	14		15	16	17	18	19	20	21	22
										Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value	Total Foreign Exchange Change in Book/Adjusted Carrying Value (11 + 12 - 13)		Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal								
3138P-A1-8	FANNIE IAE 3% Due 5/1/2045 Mo-1 3.00%		09/01/2020	Paydown		71,392	71,392	69,545	69,828	1,764	1,764	1,764	1,764	1,764		71,392		71,392		1,468	05/01/2045				
3138S-RR-6	FANNIE IAE 3% Due 8/1/2045 Mo-1 3.00%		09/01/2020	Paydown		49,278	49,278	49,003	48,083	1,195	1,195	1,195	1,195	1,195		49,278		49,278		888	09/01/2045				
3138T-40-4	FANNIE IAE 3% Due 9/1/2045 Mo-1 3.00%		09/01/2020	Paydown		15,092	15,092	14,702	14,716	377	377	377	377	377		15,092		15,092		300	09/01/2045				
3138Y-ZN-2	FANNIE IAE 3% Due 7/1/2045 Mo-1 3.00%		09/01/2020	Paydown		94,101	94,101	91,666	91,835	2,266	2,266	2,266	2,266	2,266		94,101		94,101		1,920	07/01/2045				
3138Y-4Z-5	FANNIE IAE 3% Due 9/1/2045 Mo-1 3.00%		09/01/2020	Paydown		121,285	121,285	118,147	118,244	3,042	3,042	3,042	3,042	3,042		121,285		121,285		2,354	09/01/2045				
3138Y-RZ-0	FANNIE IAE 3% Due 9/1/2045 Mo-1 3.00%		09/01/2020	Paydown		150,305	150,305	146,416	146,578	3,728	3,728	3,728	3,728	3,728		150,305		150,305		3,091	09/01/2045				
3138Y-V6-6	FANNIE IAE 3% Due 9/1/2045 Mo-1 3.00%		09/01/2020	Paydown		34,764	34,764	33,864	33,892	872	872	872	872	872		34,764		34,764		695	09/01/2045				
3139A-64-6	FANNIE IAE 7% Due 2/1/2032 Mo-1 7.00%		09/01/2020	Paydown		565	565	536	530	(15)	(15)	(15)	(15)	(15)		565		565		26	02/01/2032				
3139F-4F-1	FNR 2002-77 5 1/2% Due 12/25/2032 Mo-1 5.50%		09/01/2020	Paydown		45,143	45,143	50,834	48,426	(3,284)	(3,284)	(3,284)	(3,284)	(3,284)		45,143		45,143		1,676	12/25/2032	IFE			
3139S-6Z-4	FANNIE IAE SERIES 201146 CLASS B 3.00%		09/01/2020	Paydown		130,665	130,665	130,645	130,645	20	20	20	20	20		130,665		130,665		2,590	05/25/2026				
31407-JD-1	FANNIE IAE 6 1/2% Due 9/1/2036 Mo-1 6.50%		09/01/2020	Paydown		8,067	8,067	8,994	8,890	(823)	(823)	(823)	(823)	(823)		8,067		8,067		349	09/01/2036				
31407S-EK-4	FANNIE IAE 5 1/2% Due 11/1/2035 Mo-1 5.50%		09/01/2020	Paydown		4,738	4,738	4,639	4,665	73	73	73	73	73		4,738		4,738		170	11/01/2035				
31408-PN-9	FANNIE IAE 6% Due 1/1/2036 Mo-1 6.00%		09/01/2020	Paydown		999	999	1,010	1,004	(5)	(5)	(5)	(5)	(5)		999		999		40	01/01/2036				
3140E-1-4J-9	FANNIE IAE 3% Due 9/1/2045 Mo-1 3.00%		09/01/2020	Paydown		16,678	16,678	16,442	16,456	423	423	423	423	423		16,678		16,678		338	09/01/2045				
3140E-1-BU-6	FANNIE IAE 3% Due 9/1/2045 Mo-1 3.00%		09/01/2020	Paydown		120,775	120,775	117,650	117,814	2,961	2,961	2,961	2,961	2,961		120,775		120,775		2,415	09/01/2045				
3140E-LG-2	FANNIE IAE 3 1/2% Due 12/1/2045 Mo-1 3.50%		09/01/2020	Paydown		1,007,461	1,007,461	1,059,880	1,057,537	(50,076)	(50,076)	(50,076)	(50,076)	(50,076)		1,007,461		1,007,461		23,568	12/01/2045				
3140E-RZ-9	FANNIE IAE 3 1/2% Due 2/1/2046 Mo-1 3.50%		09/01/2020	Paydown		1,282,088	1,282,088	1,346,797	1,346,478	(64,389)	(64,389)	(64,389)	(64,389)	(64,389)		1,282,088		1,282,088		29,540	02/01/2046				
3140F-29-1	FANNIE IAE POOL BR215 3.50% 01/01/48		09/01/2020	Paydown		355	355	347	347	8	8	8	8	8		355		355		8	01/01/2048				
3140F-6A-0	FANNIE IAE POOL BUB167 3.50% 02/01/48		09/01/2020	Paydown		824,185	824,185	800,591	800,399	(6,205)	(6,205)	(6,205)	(6,205)	(6,205)		824,185		824,185		19,337	02/01/2048				
3140B-3J-7	FANNIE IAE POOL CUB192 3.50% 05/01/33		09/01/2020	Paydown		113,415	113,415	114,301	114,244	(629)	(629)	(629)	(629)	(629)		113,415		113,415		2,696	05/01/2033				
31410X-VS-2	FANNIE IAE 6% Due 8/1/2021 Mo-1 6.00%		09/01/2020	Paydown		7,793	7,793	7,881	7,793							7,793		7,793		311	08/01/2021				
31411G-JJ-7	FANNIE IAE Fit % Due 12/1/2036 Mo-1 2.10%		09/01/2020	Paydown		2,227	2,227	2,240	2,233	(6)	(6)	(6)	(6)	(6)		2,227		2,227		56	12/01/2036				
31412S-RC-1	FANNIE IAE 6 1/2% Due 9/1/2038 Mo-1 6.50%		09/01/2020	Paydown		2,295	2,295	2,559	2,491	(196)	(196)	(196)	(196)	(196)		2,295		2,295		99	09/01/2038				
31412X-4V-3	FANNIE IAE 5 1/2% Due 7/1/2022 Mo-1 5.50%		09/01/2020	Paydown		19,360	19,360	19,783	19,434	(74)	(74)	(74)	(74)	(74)		19,360		19,360		745	07/01/2022				
31413D-S5-7	FANNIE IAE 6 1/2% Due 8/1/2037 Mo-1 6.50%		09/01/2020	Paydown		3,922	3,922	4,372	4,248	(326)	(326)	(326)	(326)	(326)		3,922		3,922		170	08/01/2037				
31413L-LL-1	FANNIE IAE 6% Due 8/1/2037 Mo-1 6.00%		09/01/2020	Paydown		789	789	870	864	(75)	(75)	(75)	(75)	(75)		789		789		32	08/01/2037				
31413T-79-3	FANNIE IAE 6 1/2% Due 11/1/2037 Mo-1 6.50%		09/01/2020	Paydown		184,175	184,175	205,327	200,635	(16,460)	(16,460)	(16,460)	(16,460)	(16,460)		184,175		184,175		7,981	11/01/2037				
31414P-UG-1	FANNIE IAE 6 1/2% Due 2/1/2038 Mo-1 6.50%		09/01/2020	Paydown		2,587	2,587	2,884	2,805	(218)	(218)	(218)	(218)	(218)		2,587		2,587		112	02/01/2038				
31414R-DN-3	FANNIE IAE 5% Due 3/1/2038 Mo-1 5.00%		09/01/2020	Paydown		56,464	56,464	61,612	61,195	(4,731)	(4,731)	(4,731)	(4,731)	(4,731)		56,464		56,464		1,981	03/01/2038				
31414R-PN-9	FANNIE IAE 5% Due 4/1/2038 Mo-1 5.00%		09/01/2020	Paydown		59,620	59,620	65,055	64,256	(4,636)	(4,636)	(4,636)	(4,636)	(4,636)		59,620		59,620		1,988	04/01/2038				

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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	NAIC Designation and Administrative Symbol
31418V-99-7	FANNIE IME 6 1/2% Due 11/1/2038 Mo-1 6.500%		09/01/2020	Paydown		3,803	3,803	4,239	4,127	(325)	(325)		(325)		3,803			165	1,101/2038	1	
31417B-NC-7	FANNIE IME 3 1/2% Due 4/1/2042 Mo-1 3.500%		09/01/2020	Paydown		112,471	112,471	114,210	113,840	(1,369)	(1,369)		(1,369)		112,471			2,945	04/01/2042	1	
31417E-MS-7	FANNIE IME 3% Due 1/1/2043 Mo-1 3.000%		09/01/2020	Paydown		41,943	41,943	40,856	40,941	1,002	1,002		1,002		41,943			845	01/01/2043	1	
31417E-MU-2	FANNIE IME 3% Due 2/1/2043 Mo-1 3.000%		09/01/2020	Paydown		111,555	111,555	108,664	108,865	2,690	2,690		2,690		111,555			2,328	01/01/2043	1	
31417E-NR-5	FANNIE IME 3 1/2% Due 6/1/2043 Mo-1 3.500%		09/01/2020	Paydown		8,435	8,435	8,217	8,232	203	203		203		8,435			173	02/01/2043	1	
31417G-15-5	FANNIE IME 4 1/2% Due 9/1/2043 Mo-1 4.500%		09/01/2020	Paydown		25,120	25,120	25,508	25,460	(340)	(340)		(340)		25,120			608	06/01/2043	1	
31418A-XY-9	FANNIE IME 3% Due 10/1/2045 Mo-1 3.000%		09/01/2020	Paydown		287,860	287,860	288,840	287,841	(981)	(981)		(981)		287,860			8,362	09/01/2045	1	
31418B-V5-2	FANNIE IME 3 1/2% Due 11/1/2045 Mo-1 3.500%		09/01/2020	Paydown		83,407	83,407	81,249	81,370	2,037	2,037		2,037		83,407			1,883	10/01/2045	1	
31418B-WF-9	FANNIE IME 3 1/2% Due 11/1/2045 Mo-1 3.500%		09/01/2020	Paydown		918,228	918,228	963,063	960,351	(4,223)	(4,223)		(4,223)		918,228			21,309	11/01/2045	1	
31418C-HT-4	FANNIE IME POOL MA2941 3.500% 03/01/22		09/01/2020	Paydown		151,572	151,572	152,756	152,670	(1,098)	(1,098)		(1,098)		151,572			3,357	03/01/2022	1	
31418C-RC-0	FANNIE IME POOL MA3182 3.500% 11/01/47		09/01/2020	Paydown		883,764	883,764	890,634	890,471	(6,707)	(6,707)		(6,707)		883,764			20,521	11/01/2047	1	
31418C-J7-7	FANNIE IME POOL MA3305 3.500% 03/01/48		09/01/2020	Paydown		1,176,626	1,176,626	1,175,324	1,175,324	1,302	1,302		1,302		1,176,626			27,915	03/01/2048	1	
31418C-J8-5	FANNIE IME POOL MA3306 4.000% 03/01/48		09/01/2020	Paydown		1,747,688	1,747,688	1,779,365	1,778,883	(30,994)	(30,994)		(30,994)		1,747,688			46,268	03/01/2048	1	
31418C-W2-6	FANNIE IME POOL MA3364 3.500% 09/01/33		09/01/2020	Paydown		174,172	174,172	175,532	175,549	(1,278)	(1,278)		(1,278)		174,172			4,053	09/01/2033	1	
546389-DN-4	LOUISIANA ST PUBLIC FACS AUTHR 5.000%		09/15/2020	CITICORP SECURITIES		5,832,550	5,000,000	5,507,550	5,392,333	(33,365)	(33,365)		(33,365)		5,339,969		473,581	209,722	05/15/2042	IFE	
574236-BW-8	MARYLAND ST STAOLIUM AUTH REVEN EDUCATION 5.000% 05/01/47		07/28/2020	Tax Free Exchange		6,370,742	5,880,000	6,464,884	6,401,802	(31,060)	(31,060)		(31,060)		6,370,742			218,050	05/01/2047	IFE	
59259V-30-0	MET TRANS AUTH NY REV SER D TRANSPORTATION 5.000% 11/15/45		08/18/2020	INTL FCSTONE INC		1,330,050	1,250,000	1,310,425		(3,703)	(3,703)		(3,703)		1,306,722		23,328	47,743	11/15/2045	IFE	
59259V-42-0	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2044		08/03/2020	MERRILL LYNCH - RS		11,573,784	10,845,000	12,065,023	11,443,038	(75,604)	(75,604)		(75,604)		11,367,434		206,350	411,206	11/15/2044	IFE	
59261A-CW-5	MET TRANS AUTH NY REVENUE 5.000%		08/25/2020	MERRILL LYNCH - RS		1,657,610	1,560,000	1,664,224		(6,364)	(6,364)		(6,364)		1,657,860		(250)	68,838	11/15/2036	IFE	
59261A-NE-4	MET VTR DIST OF STRNH CA AMERICA BONDS-ISSUER 5.000% 07/01/40		09/17/2020	TRADES - ILL		10,371,300	10,000,000	10,915,200	10,879,068	(9,833)	(9,833)		(9,833)		10,869,253		(497,953)	425,000	11/15/2051	IFE	
59268T-EC-1	MONTGOMERY ONLY PA HGR EDU & H HIGHER EDUCATION 4.000% 09/01/51		07/01/2020	Ca II		20,000,000	20,000,000	20,384,164	20,026,463	(26,463)	(26,463)		(26,463)		20,000,000			1,389,400	07/01/2040	IFE	
618603-86-5	PENNSYLVANIA ST HGR EDUCNL FA 5% Due 5/15/2031 MHS 5.000% 05/15/31		09/24/2020	INTL FCSTONE INC		285,758	260,000	270,813	270,366	(661)	(661)		(661)		269,705		16,053	12,956	09/01/2051	IFE	
70917R-VY-7	PHILADELPHIA PA AUTH FCR INDL 5.000%		07/15/2020	Ca II		1,335,000	1,335,000	1,331,783	1,332,822	.89	.89		.89		1,332,911		2,089	44,500	05/15/2031	IFE	
71781V-CP-6	Subtotal - Bonds - U.S. Special Revenues		09/28/2020	INTL FCSTONE INC		2,767,991	2,400,000	2,655,864	2,635,917	(5,475)	(5,475)		(5,475)		2,630,342		137,649	129,167	09/01/2042	IFE	
31919999	Subtotal - Bonds - U.S. Special Revenues		09/28/2020	INTL FCSTONE INC		90,496,953	87,039,778	91,366,455	82,099,108	(400,384)	(400,384)		(400,384)		89,696,319		800,644	800,644	3,589,568	09/01/2042	XXX
000780-HP-8	AIA 2003-11 5 1/2% Due 10/25/2033 Mo-1		09/01/2020	Paydown		4,251	4,251	4,500	4,453	(202)	(202)		(202)		4,251			155	10/25/2033	IFN	
00150*-AA-6	AIA COLCHIS LLC SENIOR SECURED NOTES 4.460%		08/10/2020	Redemption		174,227	174,227	174,227	174,227						174,227			5,928	12/31/2031	PR	
00184G-AA-4	AMAZON EQUID CTL AMAZON EQUID CTL 4.095%		09/30/2020	Redemption		15,595	15,595	15,595	15,595						15,595			428	06/30/2039	1	
00191H-AA-3	AMAZON TUSSON CTL AMAZON TUSSON CTL 4.095% 09/31/39		09/30/2020	Redemption		28,901	28,901	28,901	28,901						28,901			791	09/31/2039	1	
00191H-AA-5	AMAZON OK CTL AMAZON OK CTL 4.233%		09/30/2020	Redemption		42,575	42,575	42,575	42,575						42,575			1,202	09/30/2039	1	
00192M-AB-5	ARTEL 2017-A 1.910% 04/15/26		07/15/2020	Various		18,383	18,383	18,361	18,379	4	4		4		18,383			205	04/15/2026	IFE	
00193*-AA-5	AMAZON TULSA CTL AMAZON TULSA CTL 4.233%		09/30/2020	Redemption		28,584	28,584	28,584	28,531	52	52		52		28,584			941	09/01/2039	1	

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											12	13	14							
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)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
00208R-DJ-4	AT&T INC BASIC 5.650% 02/15/47		09/18/2020	EXCHANGE		1,033,546	750,000	1,015,583		(986)			1,014,597			16,950	16,950	25,072	02/15/2047	2FE
00208R-DJ-6	AT&T INC 6% Due 8/15/2040 FA15 6.000%		09/18/2020	EXCHANGE		18,177,909	13,000,000	13,541,549	13,455,477		(8,707)		13,446,770			4,731,139	4,731,139	851,500	06/15/2040	2FE
00208R-DJ-8	AT&T INC 4 1/2% Due 3/9/2048 IIS9 4.500%		09/18/2020	EXCHANGE		1,415,406	1,193,000	1,134,853	1,145,538	702			1,136,240			279,166	279,166	55,027	03/09/2048	2FE
00208R-DT-6	AT&T INC BASIC 5.700% 03/01/57		09/18/2020	EXCHANGE		1,412,891	1,000,000	1,430,900	1,412,891	(907)			1,429,183			(16,292)	(16,292)	31,192	03/01/2057	2FE
00208R-GL-0	AT&T INC BASIC 4.100% 02/15/28		07/16/2020	J.P. MORGAN		5,786,150	5,000,000	5,571,800		(17,718)			5,554,082			232,068	232,068	88,264	02/15/2028	2FE
00208R-JL-7	AT&T INC 4.65% Due 7/15/2045 JUI5 4.650%		09/18/2020	EXCHANGE		871,988	700,000	715,227	715,081	(231)			714,850			157,088	157,088	39,891	07/15/2045	2FE
00208R-NC-3	AT&T INC 3 1/2% Due 9/15/2053 MS15 3.500%		09/18/2020	FRACTIONAL SHARES		1,456	1,465	1,454					1,454			3	3		09/15/2053	2FE
00208R-ND-1	AT&T INC 3.55% Due 9/15/2055 MS15 3.550%		09/18/2020	FRACTIONAL SHARES		289	291	288					288			2	2		09/15/2055	2FE
00208R-NE-9	AT&T INC 3.65% Due 9/15/2059 MS15 3.650%		09/18/2020	FRACTIONAL SHARES		995	1,002	995					995			1	1		09/15/2059	2FE
00208T-AB-1	CONCAST CABLE COMMUNICAT 9.45% Due 11/15/2022 MHS 9.45% 11/15/22		08/11/2020	Various		12,033,400	10,000,000	12,656,700	10,701,499	(139,779)			(139,779)	10,361,720		1,471,680	1,471,680	703,872	11/15/2022	1FE
00208T-BF-5	ABBVIE INC BASIC 4.250% 11/14/28		07/16/2020	J.P. MORGAN		5,004,000	5,000,000	5,330,760	5,316,151	(17,641)			(17,641)	5,298,511		705,489	705,489	145,208	11/14/2028	2FE
00208T-BW-8	ABBVIE INC BASIC 3.200% 11/21/29		08/03/2020	WELLS FARGO SECURITIES LLC		562,940	500,000	505,075	505,025	(268)			(268)	504,757		58,183	58,183	11,289	11/21/2029	2FE
00404E-AH-7	ACE INA HOLDINGS 4.35% Due 11/3/2045 IHS 4.35% 11/03/45		07/17/2020	US BANCORP INC		2,758,680	2,000,000	1,978,480	1,980,079	234			234	1,980,313		778,367	778,367	62,950	11/03/2045	1FE
004421-LD-3	ACE 2004-H4 SERIES 2005H7 CLASS M2 0.836% 11/25/35		09/25/2020	Paydown		(1,867)	(1,867)	(1,167)	(1,234)	(25)			(25)	(1,259)		1,259	1,259	17	11/25/2035	1FL
00607H-AH-2	ACTIVISION BLIZZARD BASIC 2.300% 09/15/21		09/04/2020	Call		1,018,618	1,000,000	999,945	999,961	172			172	999,733		267	267	40,915	09/15/2021	2FE
00796H-AA-2	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL 0.001% 03/01/25		09/01/2020	No Broker Redemption		10,520,463	3,985,251	10,520,463	7,458,262	3,062,200			3,062,200	10,520,463			70,618		03/01/2025	1
00796H-AA-2	COMMUNITY 0.001% 03/01/25		09/01/2020	Redemption				(1,509,859)	(797,060)	202,816			202,816						03/01/2025	1
00796H-AA-2	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL 0.001% 03/01/25		07/17/2020	Redemption		797,050	797,050	594,234		202,816			202,816	797,050					03/01/2025	1
00600H-AA-0	ADVANTAGE CAPITAL GROW NEW IER INVESTOR III LLC SENIOR NOTES 0.001% 03/01/28		09/01/2020	Redemption		1,250,000	1,250,000	909,725	1,015,068	234,932			234,932	1,250,000					03/01/2028	1PL
00817Y-AP-3	AETNA INC-NEW 4 3/4% Due 3/15/2044 MS15		07/16/2020	J.P. MORGAN		610,945	500,000	486,420	486,746	160			160	486,906		123,739	123,739	20,122	03/15/2044	2FE
009098-A*-5	AMAZON FORT WORTH CTL AMAZON FORT WORTH CTL 4.494% 11/10/39		09/10/2020	Redemption		18,026	18,026	18,026	18,026					18,026				903	11/10/2039	1
01185T-AA-3	ALASKA VENTURES LLC ALASKA VENTURES 4.670% 06/30/33		09/30/2020	Redemption		396,912	396,912	396,912	396,912					396,912			14,103		06/30/2033	2PL
01185T-AA-3	ALASKA VENTURES LLC ALASKA VENTURES LLC 4.670% 06/30/33		09/30/2020	Redemption		51,496	51,496	51,496	51,496					51,496			1,930		06/30/2033	2PL
013008-AB-5	ALBERTSONS COS LLC/SHEFF 6 5/8% Due 6/15/2024 JD15 6.625% 06/15/24		09/11/2020	Various		5,682,215	5,500,000	5,589,792	5,546,073	(10,326)			(10,326)	5,535,748		(35,748)	(35,748)	451,448	06/15/2024	4FE
02004W-AC-7	Ally Auto Receivables Trust SERIES 20182 CLASS A3 2.920% 11/15/22		09/30/2020	LLOYDS		1,720,387	1,702,958	1,715,734	1,713,428	(2,488)			(2,488)	1,710,940		9,447	9,447	39,643	11/15/2022	1FE
02004W-AC-7	Ally Auto Receivables Trust SERIES 20182 CLASS A3 2.920% 11/15/22		09/15/2020	Paydown		2,433,442	2,433,442	2,452,551	2,450,774	(17,332)			(17,332)	2,433,442				47,361	11/15/2022	1FE
02208S-AL-7	ALTRIA GROUP INC 4 3/4% Due 5/5/2021 IHS 4.750% 05/05/21		07/16/2020	J.P. MORGAN		517,095	500,000	514,830	508,528	(3,462)			(3,462)	505,066		12,029	12,029	16,823	05/05/2021	2FE
023135-AJ-5	AMAZON.COM INC. BASIC 2.500% 11/29/22		09/10/2020	WELLS FARGO SECURITIES LLC		4,174,280	4,000,000	4,075,080	4,076,364	(19,811)			(19,811)	4,056,553		117,727	117,727	79,167	11/29/2022	1FE
02781L-AA-1	AMERICAN AIRLINES INC AMERICAN AIRLINES 5.100% 08/15/23		09/15/2020	Redemption		365,926	365,926	365,926	365,926					365,926				18,955	08/15/2023	3PL
02860T-DW-2	American Home Mortgage Investm SERIES 20051 CLASS INT 1.001% 06/25/45		09/25/2020	Paydown		(89,887)	(89,887)	(81,123)		(297)			(297)	(81,420)		81,420	81,420	580	06/25/2045	6Z
03027X-JD-2	AMERICAN TOWER CORP - CL A 5% Due 2/15/2024 FA15 5.000% 02/15/24		07/16/2020	J.P. MORGAN		573,160	500,000	523,380	510,951	(1,356)			(1,356)	509,595		63,565	63,565	23,264	02/15/2024	2FE

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03072C-AL-0	AMERICAN TOWER CORP - CL A BASIC 3.800%		09/21/2020	Various		4,162,952	3,600,000	3,806,716	3,806,700		(12,015)		(12,015)		3,794,685	367,667	367,667	367,667	161,900	06/15/2029	2FE
03065F-AF-9	AmeriCredit Automobile Receiva SERIES 20171 CLASS C 2.70% 08/18/22		09/18/2020	Paydown		94,081	94,081	93,588	93,700		380	380	380		94,081				1,912	06/18/2022	IFE
03065H-AD-0	CLASS A3 1.900% 03/18/22		08/18/2020	Call	100,000	17,219	17,219	16,957	17,094		37	37	37		17,131		88	88	218	03/18/2022	IFE
03065H-AD-0	AmeriCredit Automobile Receiva SERIES 20173 CLASS A3 1.900% 03/18/22		07/18/2020	Paydown		60,778	60,778	59,855	60,337		442	442	442		60,778				674	03/18/2022	IFE
03066L-AD-0	AmeriCredit Automobile Receiva SERIES 20182 CLASS A3 3.150% 03/20/23		09/30/2020	Various		7,144,467	7,056,536	7,057,832	7,057,784		(282)	(282)	(282)		7,057,502		86,966	86,966	175,443	03/20/2023	IFE
03066L-AD-0	AMERIPRISE FINANCIAL INC BASIC 3.000%		09/15/2020	Paydown		2,115,448	2,115,448	2,115,836	2,115,822		(374)	(374)	(374)		2,115,448			44,465	44,465	03/20/2023	IFE
03076C-AK-2	04/02/25		09/15/2020	WELLS FARGO SECURITIES		10,405,730	9,500,000	10,006,445		(33,460)	(33,460)	(33,460)	(33,460)		9,972,985		432,745	432,745	130,625	04/02/2025	IFE
031162-BK-5	ANGEN INC BASIC 5.150% 11/15/41		08/17/2020	EXCHANGE		355,726	249,000	351,571		(279)	(279)	(279)	(279)		351,282		4,434	4,434	3,277	11/15/2041	2FE
031162-CY-6	ANGEN INC 2.77% Due 9/17/2055 FA 17 2.770%		08/17/2020	FRACTIONAL SHARES		206	206	203							203		2	2		09/01/2053	2FE
032100-AE-8	AMPLIFON USA, INC SENIOR UNSECURED NOTES 3.900% 07/31/20		07/31/2020	Maturity		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000			272,900	272,900	07/31/2020	2
032240-AJ-9	01/12/24		09/17/2020	TENDER		5,488,550	5,000,000	5,275,000	5,254,755		(44,341)	(44,341)	(44,341)		5,210,414		278,136	278,136	206,597	01/12/2024	2FE
032240-AE-6	ANHEUSER-BUSCH INBEV FIN BASIC 3.700%		09/17/2020	TENDER		277,118	250,000	256,323	264,075		(2,360)	(2,360)	(2,360)		261,715		15,403	15,403	10,432	02/01/2024	2FE
037389-BB-8	ANON CORP BASIC 4.500% 12/15/28		09/30/2020	Various		12,126,550	10,000,000	10,354,900	10,329,238		(24,005)	(24,005)	(24,005)		10,305,233		1,821,317	1,821,317	396,875	12/15/2028	2FE
037389-BC-6	ANON CORP BASIC 3.750% 05/02/29		07/10/2020	MORGAN STANLEY		1,735,590	1,500,000	1,620,885		(5,832)	(5,832)	(5,832)	(5,832)		1,615,053		120,537	120,537	39,375	05/02/2029	2FE
037833-DL-1	APPLE COMPUTER INC BASIC 1.700% 09/11/22		09/10/2020	BANK OF AMERICA		5,141,300	5,000,000	4,995,250	4,995,378		1,210	1,210	1,210		4,996,588		144,712	144,712	85,708	09/11/2022	IFE
039482-AA-2	03/27/25		09/10/2020	Fifth Third Securities		9,242,305	8,500,000	9,045,535		(35,585)	(35,585)	(35,585)	(35,585)		9,009,950		232,355	232,355	108,434	03/27/2025	IFE
040555-OS-1	ARIZONA PUBLIC SERVICE CO BASIC 3.150%		09/17/2020	J.P. MORGAN		6,894,468	6,275,000	6,766,424		(33,554)	(33,554)	(33,554)	(33,554)		6,732,870		161,598	161,598	69,182	05/15/2025	IFE
04650N-AB-0	AT&T INC 5.35% Due 9/1/2040 MS1 5.300%		09/18/2020	EXCHANGE		653,830	500,000	640,715		(1,141)	(1,141)	(1,141)	(1,141)		639,574		14,255	14,255	14,638	09/01/2040	2FE
04774#-AA-0	ATLANTA FALCONS STADIUM COMPAN SENIOR SECURED NOTES 3.500% 09/01/42		09/01/2020	Redemption	100,000	82,091	82,091	82,091							82,091				2,947	09/01/2042	2PL
04774#-AB-8	ATLANTA FALCONS STADIUM COMPAN SENIOR SECURED NOTES 3.500% 09/01/42		09/01/2020	Redemption	100,000	54,727	54,727	54,727							54,727				1,965	09/01/2042	2PL
052798-AA-9	AMEREN PROPERTIES LLC AMEREN PROPERTIES LLC - AUTOL 4.101% 09/15/34		09/15/2020	Redemption	100,000	105,943	105,943	105,943	105,943		(5,398)	(5,398)	(5,398)		105,943		145,430	145,430	2,897	09/15/2034	1
055332-AZ-5	AUTOZONE INC BASIC 4.000% 04/15/30		09/03/2020	SUSLEHAWA		2,149,414	1,790,000	2,009,382	2,000,000		(217)	(217)	(217)		2,003,985		80,520	80,520	31,424	04/15/2030	2FE
05577R-BX-1	AESP 2012-1A SERIES 20151A CLASS A 2.500%		07/20/2020	Paydown		2,619,167	2,619,167	2,620,467	2,621,622		(2,455)	(2,455)	(2,455)		2,619,167				38,196	07/20/2021	IFE
05577R-CA-0	AESP 2012-1A 2.63% Due 12/20/2021 1b-20 2.630% 12/20/21		09/20/2020	Paydown		5,000,000	5,000,000	4,970,898	4,998,993		6,007	6,007	6,007		5,000,000			87,667	87,667	12/20/2021	IFE
054681-AJ-4	AAA EQUITABLE HOLDINGS I 4.35% Due 4/20/2028		07/16/2020	J.P. MORGAN		572,165	500,000	504,015	503,741		(217)	(217)	(217)		503,524		66,641	66,641	16,313	04/20/2028	2FE
05526D-AV-7	BAT CAPITAL CORP BASIC 2.764% 09/15/22		07/16/2020	J.P. MORGAN		2,080,520	2,000,000	2,000,000	2,000,000		(5,398)	(5,398)	(5,398)		2,000,000		80,520	80,520	51,441	06/15/2022	2FE
05577R-AG-5	BNPF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 F426 6.550% 02/26/21		08/26/2020	Redemption	100,000	92,908	92,908	92,908							92,908				6,085	02/26/2021	IFE
05577R-AH-3	BNPF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 F426 6.550% 02/26/21		08/26/2020	Redemption	100,000	89,419	89,419	89,419							89,419				5,857	02/26/2021	IFE
05577R-AJ-9	BNPF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 F426 6.550% 02/26/21		08/26/2020	Redemption	100,000	27,138	27,138	27,138							27,138				1,778	02/26/2021	IFE
05577R-AK-6	BNPF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 F426 6.550% 02/26/21		08/26/2020	Redemption	100,000	27,928	27,928	27,928							27,928				1,829	02/26/2021	IFE
05577R-AM-2	BNPF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 F426 6.550% 02/26/21		08/26/2020	Redemption	100,000	11,071	11,071	11,071							11,071				725	02/26/2021	IFE
05590#-AA-9	ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC 3.540% 11/15/32		09/15/2020	Redemption	100,000	307,966	307,966	306,230	306,307		1,659	1,659	1,659		307,966				7,229	11/15/2032	1

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign Disposal Date	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	NAIC Designation and Administrative Symbol
05070-AA-9	BXMT 2017-4 2.86% 10/04/22		09/02/2020	Paydown		78,227	78,227	76,225	78,227						78,227				1,949	10/04/2022	IFE
05948X-70-7	BOMIS 2003-J Adj % Due 11/25/2033 16-1 3.963% 11/25/33		09/01/2020	Paydown		40,208	40,208	38,638	38,763		1,445		1,445		40,208				982	11/25/2033	IFL
05950D-40-2	Bank of America Funding Corp 5.89140% Due 6/20/2036 16-1 4.255% 06/20/36		09/01/2020	Paydown		109,592	116,537	110,710	111,066		5,120		5,120		116,217		(6,624)	(6,624)	2,998	06/20/2036	IFL
05951U-AE-1	BACF 2006-812 5.8341% Due 10/25/2036 16-1 5.834% 10/25/36		09/01/2020	Paydown		47,298	50,319	41,427	42,187		7,650		7,650		49,836		(2,538)	(2,538)	1,854	10/25/2036	IFL
06051G-DH-8	BACF 2004-2 Adj % Due 5/25/2035 16-1 3.789% 05/25/35		09/01/2020	Paydown		16,746	16,746	16,835	16,824		(77)		(77)		16,746				481	05/25/2035	IFL
06051G-HR-3	BACF 2004-2 BASIC 3.458% 03/15/25		09/14/2020	BANK OF AMERICA		10,886,400	10,000,000	10,664,100	10,886,400		(54,275)		(54,275)		10,609,825		286,575	286,575	173,861	03/15/2025	IFE
06051G-JE-0	BACF 2004-2 BASIC 2.676% 06/19/41		09/22/2020	Various		628,789	600,000	600,000	600,000						600,000		28,789	28,789	1,858	06/19/2041	IFE
06408R-AN-7	BANK OF NY MELLON CORP BASIC 1.600% 04/24/25		07/16/2020	J.P. MORGAN		1,561,380	1,500,000	1,498,430	1,561,380		26		26		1,498,456		61,924	61,924	5,733	04/24/2025	IFE
07123F-AA-1	BATON ROUGE HOSP ITAL ENERGY BATON ROUGE 07/25/37		09/15/2020	Redemption 100.0000		20,235	20,235	20,235	20,235						20,235				584	12/15/2037	1
07386H-CJ-6	BALTA 2003-3 Adj % Due 10/25/2033 16-1 3.216% 10/25/33		09/01/2020	Paydown		321,716	321,716	324,188	323,623		(1,908)		(1,908)		321,716				8,484	10/25/2033	IFL
07386H-GH-8	BALTA 2003-3 SERIES 20043 CLASS M1 1.001% 04/25/34		09/26/2020	Paydown		13,168	13,168	12,969	12,979		189		189		13,168				154	04/25/2034	IFL
07386H-JJ-6	BALTA 2003-3 F11 % Due 7/25/2034 16-25 0.788% 07/25/34		09/25/2020	Paydown		85,549	85,549	81,400	83,466		2,053		2,053		85,549				878	07/25/2034	IFL
07386H-VH-0	BALTA 2003-3 SERIES 20057 CLASS M1 0.866% 08/25/35		08/25/2020	Paydown		(1,341)	(1,341)	(1,250)	(1,254)		(7)		(7)		(1,282)		1,282	1,282	14	08/25/2035	IFL
07387F-AA-2	BEAR SHAMP FINANCE SENIOR SECURED NOTES 4.890% 09/30/25		09/30/2020	Redemption 100.0000		89,600	89,600	89,600	89,600						89,600				3,286	09/30/2025	2PL
073879-CV-8	Best Stearns Asset Backed Secur Series 2004HE6 CLASS M2 2.021% 08/25/34		09/25/2020	Paydown		139,892	139,892	139,848	139,854		38		38		139,892				2,466	08/25/2034	IFL
086516-AL-5	BEST BUY CO INC BASIC 4.400% 10/01/28		09/29/2020	BANK OF AMERICA		5,051,850	5,000,000	5,156,250	5,034,376		(26,603)		(26,603)		5,007,773		44,077	44,077	287,222	03/15/2021	2FE
086526-AA-7	BEST BUY CO INC BASIC 4.400% 10/01/28		09/29/2020	CITICORP SECURITIES		16,604,980	14,000,000	13,945,120	13,950,840		3,489		3,489		13,954,359		2,650,641	2,650,641	311,500	10/01/2028	2FE
097023-OJ-7	BOEING CORP BASIC 5.040% 05/01/27		07/16/2020	J.P. MORGAN		539,025	500,000	499,565	499,588		20		20		499,608		39,417	39,417	17,133	05/03/2029	2FE
103750-AJ-9	BP CAP MARKETS AMERICA 3.245% Due 5/6/2022 10/6 3.245% 05/06/22		08/05/2020	WELLS FARGO SECURITIES LLC		3,817,905	3,500,000	3,814,090	3,817,905		(5,171)		(5,171)		3,508,919		8,986	8,986	37,240	05/01/2027	2FE
110122-BG-2	BRISTOL-WERS SUIBB CO 3 1/4% Due 8/15/2022 10/6 3.245% 05/06/22		07/17/2020	Tax Free Exchange		14,673,680	14,000,000	14,087,615	14,061,474		(15,361)		(15,361)		14,046,113		627,567	627,567	341,987	05/06/2022	IFE
110122-BK-3	BRISTOL-WERS SUIBB CO 3.2% Due 2/20/2023 10/6 3.200% 02/20/23		07/17/2020	Tax Free Exchange		9,274,082	9,113,000	9,319,260	9,315,286		(41,204)		(41,204)		9,274,082				273,137	08/15/2022	IFE
110122-BL-9	BRISTOL-WERS SUIBB CO 3 5/8% Due 5/15/2024 10/6 3.625% 05/15/24		07/17/2020	Tax Free Exchange		6,017,735	5,900,000	6,047,463	6,042,391		(24,856)		(24,856)		6,017,735				174,173	02/20/2023	IFE
110122-BN-7	BRISTOL-WERS SUIBB CO 3 7/8% Due 8/15/2025 10/6 3.875% 08/15/25		07/17/2020	Tax Free Exchange		18,269,909	18,200,000	18,281,785	18,279,823		(9,920)		(9,920)		18,269,909				443,489	05/15/2024	IFE
110122-BO-0	BRISTOL-WERS SUIBB CO 3.9% Due 2/20/2028 10/6 3.900% 02/20/28		07/17/2020	Various		25,856,689	23,800,000	25,868,750	25,886,718		(30,020)		(30,020)		25,856,689				559,804	08/15/2025	IFE
110122-BS-6	BRISTOL-WERS SUIBB CO 5 1/4% Due 8/15/2043 10/6 5.250% 08/15/43		07/17/2020	Tax Free Exchange		2,550,931	2,500,000	2,554,737	2,554,141		(3,210)		(3,210)		2,550,931				88,963	08/20/2028	IFE
110122-BV-9	BRISTOL-WERS SUIBB CO 4.35% Due 11/15/2047 10/6 4.350% 11/15/47		07/17/2020	Tax Free Exchange		47,743,902	46,300,000	47,764,118	47,761,785		(17,883)		(17,883)		47,743,902				2,241,682	06/15/2043	IFE
110122-BW-7	BRISTOL-WERS SUIBB CO 4.55% Due 2/20/2048 10/6 4.550% 02/20/48		07/17/2020	Tax Free Exchange		7,300,000	7,300,000	6,598,585	6,597,866		6,515		6,515		6,604,401				213,464	11/15/2047	IFE
110122-BY-3	BRISTOL-WERS SUIBB CO BASIC 2.600% 05/16/22		07/17/2020	Tax Free Exchange		25,098,982	25,100,000	25,097,602	25,098,276		705		705		25,098,982				1,037,982	02/20/2048	IFE
110122-CB-2	BRISTOL-WERS SUIBB CO BASIC 3.400% 07/26/29		07/17/2020	Tax Free Exchange		2,530,024	2,500,000	2,546,975	2,538,756		(8,732)		(8,732)		2,530,024				43,514	06/16/2022	IFE
110122-CD-8	BRISTOL-WERS SUIBB CO BASIC 4.250% 10/26/49		07/17/2020	Tax Free Exchange		18,219,985	17,235,000	18,249,003	10,639,241		(22,329)		(22,329)		18,219,985				526,282	07/26/2029	IFE
						143,577,638	136,000,000	143,693,920	131,433,723		(81,285)		(81,285)		143,577,638				4,190,500	10/26/2049	IFE

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value			16	17	18	19	20	21	22
											12	13	14							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	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 Recogn- ized	Total Change in Book/ Carrying Value (11 + 12 - 13)	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 Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
110122-OR-7	BRI-STOL-WEERS SQUIBB CO 110122CR7 4.25%		07/17/2020	J.P. MORGAN		1,389,160	1,000,000	991,721			3	3		991,723		397,437	397,437	9,917	10/26/2049	IFE
110122-CI-6	BRI-STOL-WEERS SQUIBB CO 3 1/4% Due 8/15/2022		09/10/2020	MORGAN STANLEY		7,608,345	7,213,000	7,400,609			(13,969)	(13,969)		7,386,620		221,725	221,725	136,095	06/15/2022	IFE
110122-DL-9	FA20 4.550% 02/20/48		07/17/2020	J.P. MORGAN		701,265	500,000	509,123			(137,679)	(137,679)		509,123		192,162	192,162	9,479	02/20/2048	IFE
11135F-AB-7	BRODDCOM INC BASIC 4.75% 04/15/29		08/11/2020	Tax Free Exchange		55,075,227	52,500,000	55,223,825	42,852,966		(17,969)	(17,969)		55,075,227		2,026,867	2,026,867	2,026,867	04/15/2029	2FE
11135F-AE-1	BRODDCOM INC BASIC 4.25% 04/15/26		08/11/2020	Tax Free Exchange		4,931,405	4,750,000	4,955,346	4,949,394		(4,511)	(4,511)		4,955,346		165,986	165,986	165,986	04/15/2026	2FE
11135F-AH-4	BRODDCOM INC BASIC 5.00% 04/15/30		08/11/2020	Tax Free Exchange		30,169,229	28,000,000	30,213,740			(1,751)	(1,751)		30,169,229		474,444	474,444	474,444	04/15/2030	2FE
11135F-AK-7	BRODDCOM INC 4.11% Due 09/15/2028 MS 15		07/16/2020	J.P. MORGAN		1,169,456	1,052,000	1,090,672			(1,751)	(1,751)		1,088,921		80,535	80,535	7,066	09/15/2028	2FE
11135F-AK-7	BRODDCOM INC 4.11% Due 09/15/2028 MS 15		08/11/2020	Tax Free Exchange		870,017	841,000	871,915			(1,898)	(1,898)		870,017		7,681	7,681	7,681	09/15/2028	2FE
11135F-AL-3	BRODDCOM INC BASIC 3.45% 09/15/26		08/11/2020	Tax Free Exchange		2,189,506	2,000,000	2,200,040			(534)	(534)		2,189,506		15,373	15,373	15,373	09/15/2026	1
11135F-AL-5	BRODDCOM INC BASIC 2.25% 11/15/23		08/11/2020	Tax Free Exchange		500,438	500,000	500,470			(31)	(31)		500,439		2,906	2,906	2,906	11/15/2023	2FE
12479H-AD-9	CAUTO 2017-14 3.87% 04/15/47		09/15/2020	Paydown		19,679	19,679	19,679	19,679					19,679		507	507	507	04/15/2047	IFE
12523D-AA-9	CHENIERE TUG SERVICES LLC CHENIERE TUG SERVICES LLC 6.40% 09/30/30		09/30/2020	Redemption	100,0000	143,069	143,069	143,069	143,069					143,069		6,867	6,867	6,867	09/30/2030	3PL
12527D-AR-1	CFRE 2011-C2 3.834% Due 12/15/2047 Mo-1		09/01/2020	Paydown		219,117	219,117	224,866	220,045		(928)	(928)		219,117		6,096	6,096	6,096	12/15/2047	IFNL
125523-BJ-8	CIGNA CORP C1 3.87% 10/15/2047 4015 3.875%		07/15/2020	Tax Free Exchange		12,030,288	13,000,000	12,016,198	12,020,323		9,965	9,965		12,030,288		377,913	377,913	377,913	10/15/2047	2FE
125523-CE-8	CIGNA CORP 4.8% Due 7/15/2046 JJ15 4.800%		07/15/2020	Tax Free Exchange		12,803,639	12,100,000	12,814,292	12,811,718		(7,879)	(7,879)		12,803,639		560,900	560,900	560,900	07/15/2046	2FE
12623D-AC-7	COMI 2013-MIP 3.424% Due 3/10/2031 Mo-1		09/30/2020	BANK OF AMERICA		5,342,017	5,030,000	5,134,732	5,074,039		(10,968)	(10,968)		5,063,071		129,664	129,664	129,664	03/10/2031	2
12625D-AJ-2	COMI 2013-MIP 3.725% Due 3/10/2031 Mo-1		09/30/2020	BANK OF AMERICA		6,731,648	6,300,000	6,507,753	6,388,715		(21,427)	(21,427)		6,367,287		364,361	364,361	176,682	03/10/2031	2
12637B-AE-1	CMH Equipment Trust SERIES 2017B CLASS 44		09/18/2020	PARIBAS SECURITIES		977,439	966,696	966,610	966,610		(345)	(345)		966,285		11,174	11,174	16,113	04/17/2023	IFE
12640B-HI-8	CSX CORP BASIC 4.25% 03/15/29		07/16/2020	J.P. MORGAN		4,233,965	3,500,000	3,827,160	3,816,143		(17,172)	(17,172)		3,798,971		434,594	434,594	126,024	03/15/2029	2FE
12640B-HJ-9	CSX CORP BASIC 2.40% 02/15/30		08/09/2020	MARKET AXESS		1,624,245	1,500,000	1,500,150	1,500,137		(11)	(11)		1,500,126		124,119	124,119	32,300	02/15/2030	2FE
126650-AV-6	CVS CAREMARK CORP CVS HEALTH CORPORATION		09/10/2020	Redemption	100,0000	333,559	333,559	358,370	358,287		(24,728)	(24,728)		333,559		278,946	278,946	129,664	10/10/2027	2
126660-BP-4	CVS CAREMARK CORP 6.03% Due 12/10/2028 Mo-10		09/10/2020	Various		90,841	90,641	92,838	91,660		(1,019)	(1,019)		90,641		4,182	4,182	4,182	11/10/2028	2
126660-BP-4	CVS CAREMARK CORP 6.03% Due 12/10/2028 Mo-10		08/10/2020	Various		179,923	179,923	184,295	181,947		(2,024)	(2,024)		179,923		2,396,552	2,396,552	6,845	11/10/2028	2FE
126660-CI-8	CVS CAREMARK CORP BASIC 4.10% 03/25/25		08/27/2020	TENDER		17,896,260	15,577,000	15,522,437	15,506,181		(6,474)	(6,474)		15,489,707		2,396,552	2,396,552	588,964	03/25/2025	IFE
126660-CY-6	CVS CAREMARK CORP BASIC 4.30% 03/25/28		08/12/2020	US BANCORP INC		20,097,570	17,000,000	16,889,644	16,905,077		6,017	6,017		16,911,094		3,186,476	3,186,476	647,747	03/25/2028	2FE
126670-F3-2	CWALT 2005-14 1A1 F11 % Due 7/25/2035 Mo-25		09/25/2020	Paydown		238,599	239,236	170,456	173,321		65,746	65,746		239,067		(468)	(468)	2,437	07/25/2035	3FL
12668A-IL-6	CWALT 2005-58 F11 % Due 12/25/2035 Mo-25		09/25/2020	Paydown		23,180	23,180	20,413	20,641		2,539	2,539		23,180		223	223	223	12/25/2035	IFNL
12668B-VC-9	CWALT 2006-02 0.348% 02/25/36		09/25/2020	Paydown		48,200	111,898	30,155	34,982		7,527	7,527		102,509		(54,309)	(54,309)	1,043	02/25/2036	IFNL
12668U-AG-6	Countrywide Asset-Backed Certi SERIES 20073 CLASS 243 0.356% 05/25/47		09/25/2020	Paydown		193,923	183,243	167,688	239,055		16,477	16,477		184,145		9,778	9,778	149	05/25/2047	6FE
12668V-AB-7	CWLT 2007-12 SERIES 200712 CLASS 142 0.986%		09/25/2020	Paydown		242,644	242,644	239,004	239,055		3,589	3,589		242,644		2,826	2,826	2,826	09/25/2047	IFNL
12668V-AC-7	CWLT 2009-50 441 % Due 1/19/2034 Mo-1		09/01/2020	Paydown		7,992	7,992	7,882	7,992		99	99		7,992		2,10	2,10	2,10	01/19/2034	IFNL
12668E-6E-7	CWLT 2004-5 5 1/4% Due 5/25/2034 Mo-1		09/01/2020	Paydown		49,186	49,186	50,388	50,091		(905)	(905)		49,186		1,767	1,767	1,767	05/25/2034	IFNL
12669F-ND-1	CVS HEALTH CORPORATION PASS-THROUGH CERTIFICATES 3.416% 10/10/38		09/10/2020	Redemption	100,0000	156,264	156,264	156,264	156,264		(272)	(272)		156,264		3,560	3,560	3,560	10/10/2038	2
12693V-AA-3	HSS PROPERTIES CERTIFICATES 4.21% 09/01/47		09/01/2020	Redemption	100,0000	29,288	29,288	29,576	29,560		(272)	(272)		29,288		822	822	822	09/01/2047	1PL

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
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	NAIC Designation and Administrative Symbol
12701F-AA-1	CRS ISSUER 2017-1 CRG ISSUER 2017-1 4.700%		07/28/2020	Redemption	100.0000	5,025,427	5,025,427	5,025,427	5,025,427						5,025,427				177,146	01/10/2024	IFL
12701F-AA-2	CRS ISSUER 2017-1 CRG ISSUER 2017-1 5.300%		07/28/2020	Redemption	100.0000	1,773,680	1,773,680	1,773,680	1,773,680						1,773,680				70,504	07/10/2025	IFL
12702F-AA-3	CVS HEALTH CORPORATION CVS HEALTH CORPORATION 3.901% 10/10/29		09/10/2020	Redemption	100.0000	117,420	117,420	117,420	117,420						117,420				3,055	10/10/2039	2
12708F-AA-4	CTL 2018-12 TRST CTL 2018-12 TRST 5.550%		09/15/2020	Redemption	100.0000	105,254	105,254	105,254	105,254						105,254				4,143	07/10/2035	2PL
12708F-AA-5	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008% 12/27/26		09/28/2020	Redemption	100.0000	209,760	209,760	209,760	209,760						209,760				6,305	12/27/2026	1
133434-AA-6	COMET 2016-43 SERIES 2017A4 CLASS A4 1.990%		07/16/2020	J.P. MORGAN	1,000.0000	1,115,860	1,000,000	1,000,000	1,000,000						1,000,000		115,860	115,860	19,904	01/15/2035	IFE
14041N-FN-6	Capital One Prime Auto Receiva SERIES 2021		09/15/2020	Call	100.0000	1,500,000	1,482,949	1,486,141	1,486,141		2,671		2,671		1,488,813		11,187	11,187	22,388	07/17/2023	IFE
14043M-AB-7	CLASS A2 1.640% 06/15/23		09/19/2020	Paydown		1,600,671	1,600,594	1,600,594	1,600,594		78		78		1,600,671		4,082	4,082	14,642	06/15/2023	IFE
14448C-AK-0	CARRIER GLOBAL CORP BASIC Carrington Mortgage Loan Trust SERIES 2007FC1 CLASS A3 0.286% 12/25/36		07/14/2020	PARIBAS SECURITIES	203.982	203,982	199,920	199,920	199,920						199,920				405	02/15/2031	2FE
144528-AC-4	CATERPILLAR FINL SERVICE BASIC 2.950%		09/26/2020	Paydown		716,180	634,416	646,288	646,288		69,891		69,891		716,180				4,877	12/25/2036	IFL
144538-AC-9	2006FE1 CLASS A3 0.296% 04/25/36		09/26/2020	Paydown		538,764	513,846	514,941	514,941		24,423		24,423		538,764				3,719	04/25/2036	IFL
144539-AE-3	0.26% 07/25/37		09/26/2020	Paydown		684,414	645,793	649,779	649,779		34,635		34,635		684,414				4,335	01/25/2037	IFL
14675H-AA-6	CAUTO 2016-1A 4.550% 02/15/46		09/15/2020	Paydown		15,649	16,291	16,001	16,001		(351)		(351)		15,649				469	02/15/2046	IFE
149130-2T-5	CATERPILLAR FINL SERVICE BASIC 2.950%		09/09/2020	MORGAN STANLEY		3,114,930	3,000,000	3,069,360	3,067,494		(21,455)		(21,455)		3,046,039		68,891	68,891	92,188	02/26/2022	IFE
14918R-AD-6	CATHOLIC HEALTH INITIAT1 4.35% Due 11/1/2042		08/25/2020	J.P. MORGAN		5,618,230	5,000,000	4,737,050	4,767,066		3,891		3,891		4,770,987		847,243	847,243	172,429	11/01/2042	2FE
15168T-AA-5	CENTERPOINT ENERGY INC BASIC 2.950%		07/16/2020	J.P. MORGAN		1,636,275	1,494,135	1,494,210	1,494,210		305		305		1,494,516		141,759	141,759	41,300	09/01/2030	2FE
152314-JH-1	CYR 2009-B SERIES 2004B CLASS M2 0.896%		09/26/2020	Paydown		58,533	57,491	57,622	57,622		911		911		58,533				639	09/25/2034	IFL
152314-JV-7	CYR 2009-B SERIES 2004B CLASS M4 1.534%		09/25/2020	Paydown		27,514	27,494	27,497	27,497		18		18		27,514				453	09/25/2034	IFL
161175-AV-0	CHARTER COMM OPT LLC/CAP 4.908% Due 7/23/2025		07/16/2020	J.P. MORGAN		2,887,900	2,511,778	2,508,230	2,508,230		(723)		(723)		2,507,507		380,293	380,293	121,678	07/23/2025	2FE
161175-BK-9	CHARTER COMM OPT LLC/CAP BASIC 4.200%		07/16/2020	J.P. MORGAN		1,137,040	1,129,750	1,129,750	1,129,750		(1,966)		(1,966)		1,127,784		9,256	9,256	14,363	09/15/2028	2FE
161630-AG-3	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		09/01/2020	Paydown		69,030	66,977	68,862	68,862		68		68		69,030				2,003	02/25/2037	IFL
161630-AU-2	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		09/01/2020	Paydown		89,834	87,199	87,642	87,642		2,191		2,191		89,834				2,907	02/25/2037	IFL
161630-AV-4	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1		09/01/2020	Paydown		15,467	15,343	15,347	15,347		119		119		15,467				427	02/25/2037	IFL
16165M-AF-5	CLX 2006-2 4.8483% Due 9/25/2036 Mo-1		09/01/2020	Paydown		180,196	166,123	167,347	167,347		13,762		13,762		181,109		(913)	(913)	5,678	09/25/2036	IFL
165183-8G-8	CFII 2017-2A SERIES 20181A CLASS A1 3.040%		09/30/2020	Various		5,679,005	5,589,486	5,589,370	5,589,388		19		19		5,588,607		90,388	90,388	135,464	04/15/2030	IFE
165183-8G-8	CFII 2017-2A SERIES 20181A CLASS A1 3.040%		09/15/2020	Paydown		1,039,008	1,039,008	1,039,841	1,039,841		167		167		1,039,008				21,008	04/15/2030	IFE
166764-BT-6	CHEVRON CORP BASIC 2.885% 03/03/24		07/16/2020	J.P. MORGAN		4,310,680	3,911,040	3,911,306	3,911,306		11,031		11,031		3,922,338		388,342	388,342	101,968	03/03/2024	IFE
166764-BH-9	CHEVRON CORP BASIC 1.534% 05/11/25		09/17/2020	CITICORP SECURITIES		10,388,200	10,045,800	10,045,800	10,045,800		(3,157)		(3,157)		10,042,643		345,557	345,557	56,117	05/11/2025	IFE
166788-AV-9	COMFC 2004-1A 0.788% Due 8/9/2020 F19		09/01/2020	Paydown		36,154	33,705	33,351	33,351		2,604		2,604		36,154				691	01/25/2035	IFL
172967-FF-3	CITIGROUP INC 5.375% 08/09/20		08/09/2020	Various		4,000,000	4,180,880	4,014,941	4,014,941		(14,941)		(14,941)		4,000,000		726,048	726,048	215,000	08/09/2020	2FE
172967-LS-8	CITIGROUP INC BASIC 3.520% 10/27/28		09/14/2020	Various		7,604,759	6,886,739	6,886,739	6,886,739		(8,082)		(8,082)		6,878,711		1,823	1,823	181,984	10/27/2028	IFE
172973-EE-5	5.500% 02/25/36		09/01/2020	Paydown		15,272	15,272	13,448	13,448						13,449				613	02/25/2036	IFL

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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	NAIC Designation and Administrative Symbol
173076-NC-9	Citigroup Mortgage Loan Trust SERIES 2004HFB4 CLASS A1 0.47% 12/25/34		09/25/2020	Paydown		5,026	5,026	4,888	4,871		154			154	5,026				41	12/25/2034	IFL
17309P-AB-2	Citigroup Mortgage Loan Trust SERIES 2006HNC1 CLASS A2B 0.306% 09/25/36		08/28/2020	Paydown		11,847	11,847	10,810	10,877		970			970	11,847				82	09/25/2036	IFL
17325F-AY-4	CITIBANK NA BASIC 2.844% 05/20/22		09/09/2020	CITICORP SECURITIES		4,066,480	4,000,000	4,046,888	4,046,888		(22,837)		(22,837)		4,023,051		43,429	43,429	91,956	05/20/2022	IFE
191216-02-1	COCA-COLA CO BASIC 4.200% 03/25/50		09/21/2020	TENDER		7,601,552	5,600,000	7,565,544	7,601,552		(18,012)		(18,012)		7,547,532		54,020	54,020	114,987	03/25/2050	IFE
20030N-02-1	COMCAST CORP BASIC 4.040% 11/01/52		08/11/2020	STIEHL NICOLAUS		1,788,738	1,400,000	1,410,588	1,410,588		(99)		(99)		1,410,269		378,469	378,469	44,404	11/01/2052	IFE
20030N-02-0	COMCAST CORP BASIC 3.700% 04/15/24		08/11/2020	JANE STREET		3,331,620	3,000,000	2,999,881	2,999,881		16		16		2,999,887		331,723	331,723	91,883	04/15/2024	IFE
20030N-01-6	COMMONBOND STUDENT LOAN TRUST SERIES 2018B65 CLASS A1 3.560% 09/25/45		07/16/2020	J.P. MORGAN		3,041,125	2,500,000	2,612,969	2,612,476		(6,959)		(6,959)		2,605,907		435,218	435,218	79,263	10/15/2028	IFE
20268H-AA-4	CONSOLIDATED COMMUNICATI BASIC 6.500%		09/28/2020	Paydown		897,183	897,183	887,135	897,144		39		39		897,183		491,127	491,127	20,976	09/25/2045	IFE
20903R-AE-3	CONTINENTAL WIND LLC 6% Due 2/28/2033 F431 10/01/22		09/29/2020	Various		7,718,480	7,700,000	7,026,263	7,090,841		136,512		136,512		7,227,353		491,127	491,127	499,110	10/01/2022	5FE
212168-AA-6	COOPERATIVE OF KANSAS, LLC COOPERATIVE OF KANSAS LLC 4.430% 01/31/40		08/28/2020	Redemption		100,000	446,515	446,515	446,515						446,515			13,959	02/28/2033	2FE	
21672H-AA-5	COSTCO WHOLESALE CORP BASIC 2.750% 05/18/24		07/31/2020	Redemption		100,000	77,858	77,858	77,858						77,858			2,443	01/31/2040	IFL	
22160K-AL-9	CSFB 2004-1 5.14% Due 6/25/2034 No-1		07/16/2020	J.P. MORGAN		543,615	500,000	485,425	488,023		1,418		1,418		489,441		54,174	54,174	9,243	05/18/2024	IFE
22541S-9E-2	CSFB 2004-1 5.14% Due 6/25/2034 No-1		09/01/2020	Paydown		62,931	62,931	66,451	66,007		(3,076)		(3,076)		62,931			1,958	06/25/2034	IFL	
22541S-6J-1	CSFB 2004-1 5.14% Due 6/25/2034 No-1		09/01/2020	Paydown		52,824	52,824	54,739	54,305		(1,682)		(1,682)		52,824			1,644	06/25/2034	IFL	
225410-EC-3	CSFB 2005-10 F1 % Due 11/25/2035 No-25 0.848% 11/25/35		09/28/2020	Paydown		220,763	256,202	195,354	201,995		46,908		46,908		248,903		(28,140)	(28,140)	2,711	11/25/2035	IFL
22959H-AA-9	CSLLAR IV SOUTH, LLC SR SEC 5.371% 09/30/38		09/30/2020	Redemption		100,000	233,794	233,780	233,747		47		47		233,794			9,418	09/30/2038	2PL	
22966*-AC-2	CSLLAR IV WEST, LLC CSLLAR IV WEST, LLC 3.850% 09/31/41		09/30/2020	Redemption		100,000	502,712	502,712	502,712						502,712			14,516	09/31/2041	2PL	
233046-AJ-0	DNW 2015-1A SERIES 20191A CLASS A21 3.787% 05/20/49		08/20/2020	Paydown		25,000	25,000	25,000	25,000						25,000			710	05/20/2049	2FE	
25150U-AA-6	DBALT 2007-042 F1 % Due 4/25/2047 No-1 1.789% 04/25/47		09/01/2020	Paydown		365,931	365,931	329,251	332,792		33,138		33,138		365,931			7,018	04/25/2047	IFL	
254010-AE-1	DIGNITY HEALTH 5.267% Due 11/1/2064 1M1 5.267% 11/01/64		09/18/2020	CITICORP SECURITIES		18,006,450	15,000,000	15,098,160	15,095,782		(409)		(409)		15,095,373		2,911,077	2,911,077	704,461	11/01/2064	2FE
254683-BU-8	DOENIT 2016-44 SERIES 2016A3 CLASS A3 1.850% 10/16/23		09/30/2020	MITSUBISHI SECURITIES		2,017,344	2,000,000	2,000,078	2,000,077		(45)		(45)		2,000,032		17,312	17,312	29,487	10/16/2023	IFE
260543-BY-8	DOU CHEMICAL 9.4% Due 5/15/2039 1M15 9.400% 05/15/39		07/16/2020	J.P. MORGAN		861,025	500,000	708,020	675,155		(2,642)		(2,642)		672,512		188,513	188,513	31,866	05/15/2039	2FE
26076J-AJ-2	DoWPont Inc BASIC 4.725% 11/15/28		07/16/2020	J.P. MORGAN		1,220,370	1,000,000	1,119,050	1,107,314		(6,012)		(6,012)		1,011,302		119,068	119,068	32,156	11/15/2028	2FE
263801-AC-4	DUKE ENERGY INDIANA INC 3.4% Due 7/15/2020		07/15/2020	Maturity		2,500,000	2,500,000	2,526,000	2,509,048		(9,048)		(9,048)		2,500,000				93,750	07/15/2020	IFE
26443T-AC-0	DUKE ENERGY INDIANA INC BASIC 2.750%		07/16/2020	J.P. MORGAN		2,149,780	2,000,000	1,997,540	1,997,540		31		31		1,997,571		152,209	152,209	19,556	04/01/2050	IFE
26660H-AA-8	P10 P100 LLC SENIOR SECURED NOTES 4.170% 12/31/41		08/01/2020	Redemption		100,000	(8)	(8)	(1,049)		1,041		1,041		(8)		(31,365)	(31,365)	1,025	12/31/2041	2PL
276865-AL-4	ECOLAB INC 4.35% Due 12/8/2021 J08 4.350% 12/08/21		09/14/2020	Call 104,7543		8,545,860	8,158,000	8,374,629	8,206,626		(17,262)		(17,262)		8,189,365			657,958	12/08/2021	2FE	
28255H-AA-4	8point3 SOLAR INVESTCO 1 LLC 8point3 SOLAR INVESTCO 1 LLC 4.670% 11/30/35		08/31/2020	Redemption		100,000	378,334	378,334	378,334						378,334			16,614	11/30/2035	2PL	
29278R-BG-3	ENERGY TRANSFER PARTNERS LP BASIC 4.750% 07/15/26		07/08/2020	JANE STREET		1,341,213	1,250,000	1,302,975	1,290,868		(3,313)		(3,313)		1,287,525		53,687	53,687	58,550	01/15/2026	2FE
29278H-AE-3	ENERGY TRANSFER PARTNERS BASIC 6.000% 06/15/48		07/09/2020	CANTOR FITZGERALD & CO INC		8,191,200	8,000,000	7,987,936	7,988,426		78		78		7,988,505		202,695	202,695	277,333	06/15/2048	2FE
29278N-AF-0	ENERGY TRANSFER PARTNERS BASIC 4.950% 06/15/28		07/15/2020	MIZHO SECURITIES		1,179,255	1,100,000	1,122,800	1,120,161		(1,115)		(1,115)		1,119,046		60,210	60,210	32,065	06/15/2028	2FE
29374A-AB-0	Enterprise Fleet Financing LLC SERIES 20191 CLASS A2 2.980% 10/22/24		09/20/2020	Paydown		477,562	477,562	462,474	482,165		(4,603)		(4,603)		477,562			9,440	10/22/2024	IFE	

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17	18	19	20	21	22
										11	12	13	14							
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)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
29379V-BV-4	ENTERPRISE PRODUCTS OPER BASIC 3.125%		07/16/2020	J.P. MORGAN		544,245	500,000	512,285	51,987	(621)	(621)	(621)	(621)	511,376		32,869	32,869	16,188	07/31/2029	2FE
29717P-AU-1	ESSEX PORTFOLIO LP BASIC 3.000% 01/15/30		09/21/2020	Various		19,097,932	17,500,000	17,663,055	6,907,287	(6,929)	(6,929)	(6,929)	17,639,174		1,438,758	1,438,758	534,333	01/15/2030	2FE	
30231G-AF-9	EXXON MOBIL CORP BASIC 2.709% 03/06/25		07/16/2020	J.P. MORGAN		1,061,020	1,000,000	964,423	964,423	3,501	3,501	3,501	967,924		113,066	113,066	23,629	06/06/2025	1FE	
30231G-AJ-1	EXXON MOBIL CORP BASIC 2.397% 03/06/22		09/09/2020	MILLENNIUM ADVISORS		1,027,620	1,000,000	1,012,640	1,012,277	(4,174)	(4,174)	(4,174)	1,008,103		19,517	19,517	24,303	03/06/2022	1FE	
30231G-AT-9	EXXON MOBIL CORP 3.043% Due 3/1/2026 MS1		07/16/2020	J.P. MORGAN		553,635	500,000	485,315	487,224	1,037	1,037	1,037	488,260		65,375	65,375	13,482	03/01/2026	1FE	
30231G-BH-4	EXXON MOBIL CORP BASIC 2.922% 03/19/25		09/14/2020	Various		12,068,630	11,000,000	11,730,520	465,000	(51,806)	(51,806)	(51,806)	11,741,715		326,915	326,915	157,163	03/19/2025	1FE	
30288F-AA-8	FLNG LIQUIDFACITION 2, LLC SENIOR SECURED NOTES		09/30/2020	Redemption	100,0000	465,000	465,000	465,000	465,000				465,000				21,111	09/31/2038	2FE	
31620M-BJ-4	FIDELITY NATIONAL INFO SVCS BASIC 3.750%		07/16/2020	J.P. MORGAN		2,353,340	2,000,000	1,996,688	1,996,688	164	164	164	1,996,862		356,478	356,478	49,792	05/21/2029	2FE	
31953F-AJ-1	UNION PACIFIC RAILROAD COMPANY SERIES A		07/02/2020	Redemption	100,0000	276,191	276,191	276,191	276,191				276,191				15,108	05/31/2022	1	
31953F-AK-8	EQUIPMENT NOTES 5.470% 05/31/22		07/27/2020	Redemption	100,0000	257,143	257,143	257,143	257,143				257,143				14,066	09/27/2022	1	
32027H-JT-9	UNION PACIFIC RAILROAD COMPANY SERIES B		09/27/2020	Paydown		12,018	12,018	11,817	11,839	179	179	179	12,018				133	09/25/2034	1FN	
32027H-IP-2	FIRST FRANKLIN BANK SERIES 2004FFS CLASS A1		09/27/2020	Paydown		17,377	17,377	16,562	16,629	748	748	748	17,377				191	11/25/2035	1FN	
33766F-AA-9	OHIO EDISON TOWER, LLC OHIO EDISON TOWER, LLC		09/15/2020	Redemption	100,0000	258,006	258,006	260,577	260,577	(2,571)	(2,571)	(2,571)	258,006				3,648	06/15/2035	2Z	
33792D-AH-0	3.200% 06/15/35		07/16/2020	J.P. MORGAN		4,032,946	3,500,000	3,749,425	3,748,388	(17,079)	(17,079)	(17,079)	3,731,309		301,636	301,636	138,396	07/15/2027	2FE	
33792D-AI-1	FIRSTENERGY CORP BASIC 3.900% 07/15/27		08/21/2020	MORGAN STANLEY		2,566,900	2,500,000	2,538,950	2,538,950	(1,019)	(1,019)	(1,019)	2,537,931		27,369	27,369	34,045	03/01/2030	2FE	
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		08/18/2020	Various		8,019,253	8,714,250	8,725,253	8,717,746	(1,216)	(1,216)	(1,216)	8,716,782		(697,529)	(697,529)	262,608	04/30/2047	2FE	
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		08/01/2020	Paydown		17,500	17,500	17,500	17,500				17,500				1,023	04/30/2047	2FE	
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		08/01/2020	Paydown		16,000	16,000	16,023	16,023	(27)	(27)	(27)	16,000				1,023	04/30/2047	2FE	
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		08/01/2020	Redemption	100,0000	(17,500)	(17,500)	(17,500)	(17,500)	(2,773)	(2,773)	(2,773)	(17,500)		231,283	231,283	34,336	01/25/2029	2FE	
35137L-AH-8	FOX CORP FOX CORP 4.709% 07/25/29		07/16/2020	J.P. MORGAN		1,822,275	1,500,000	1,595,735	1,595,735	(2,773)	(2,773)	(2,773)	1,590,962				104	10/25/2033	1FN	
36228F-YY-6	GS&P 2005-AHL 5% Due 10/25/2033 No-1		09/01/2020	Paydown		3,766	3,766	3,832	3,822	(57)	(57)	(57)	3,766				3,251	04/25/2035	1FN	
36242D-ZB-8	GS&P 2005-AHL 5% Due 4/25/2035 No-25		09/25/2020	Paydown		262,400	262,400	211,336	238,261	24,139	24,139	24,139	262,400				740	06/25/2035	1FN	
36242D-ZB-8	GS&P 2005-AHL 5 1/2% Due 6/25/2035 No-1		09/01/2020	Paydown		20,420	20,420	20,369	20,369	51	51	51	20,420				9,344	06/25/2035	1FN	
36242D-ZB-8	GS&P 2005-AHL 5 1/2% Due 6/25/2035 No-1		09/01/2020	Paydown		248,771	248,771	240,885	240,885	7,885	7,885	7,885	248,771				10	05/25/2043	1FN	
36242D-ZB-8	GS&P 2005-AHL 5% Due 9/25/2019 No-1 5.000%		08/01/2020	Paydown		285	285	283	285				285				3,080	09/25/2034	1FN	
36242D-ZB-8	GS&P 2005-AHL 5% Due 9/25/2034 No-1 5.000%		09/01/2020	Paydown		91,605	91,605	94,733	93,719	(2,114)	(2,114)	(2,114)	91,605				2,063	09/25/2034	1FN	
36242D-ZB-8	GS&P 2005-AHL 5% Due 12/25/2034 No-1		09/01/2020	Paydown		50,940	50,940	50,143	50,183	757	757	757	50,940				416	12/25/2034	3FN	
36242D-ZV-2	GM Financial Automobile Leases in SERIES 20191		09/01/2020	Paydown		13,207	13,207	13,034	13,032	154	154	154	13,207				12,445	12/20/2021	1FE	
36256J-AD-0	GS MORTGAGE SECURITIES TRUST SERIES 20190C2		09/20/2020	Paydown		579,200	579,200	568,764	568,027	(5,827)	(5,827)	(5,827)	579,200				77,946	09/01/2032	1FN	
36257U-AL-1	CLASS A4 3.001% 09/01/52		07/21/2020	BANK OF AMERICA		4,461,406	4,000,000	4,119,968	4,118,327	(2,103)	(2,103)	(2,103)	4,116,225				479	04/20/2022	1FE	
36258K-AB-3	GM Financial Automobile Leases in SERIES 20201		09/19/2020	Paydown		48,907	48,907	46,905	46,905	2	2	2	48,907				756,241	01/02/2024	2	
36604F-AA-0	GATX CORP 2009-1 PASS THROUGH 8% Due 1/2/2024		07/07/2020	Redemption	100,0000	3,728,681	3,728,581	3,728,581	3,728,581				3,728,581				164,400	11/15/2042	1FE	
36604F-AA-0	JLZ 8.000% 01/02/24		08/17/2020	GOLDMAN SACHS		7,146,180	6,000,000	5,568,300	5,580,314	7,170	7,170	7,170	5,587,484				59,588	11/15/2027	1FE	
36650Q-AT-5	GENERAL DYNAMICS CORP BASIC 3.600% 11/15/42		08/17/2020	PIERPOINT SECURITIES		3,283,860	3,000,000	2,789,370	2,828,532	12,496	12,496	12,496	2,806,028				447,832			

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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	NAIC Designation and Administrative Symbol
36950-9C-1	GENERAL DYNAMICS CORP BASIC 3.75% 05/15/28		07/16/2020	J.P. MORGAN		1,182,940	1,000,000	1,002,760	1,002,920	(146)	(146)		(146)		1,002,373		180,267	180,267	25,321	05/15/2028	IFE
36950-9C-2	GENERAL DYNAMICS CORP BASIC 3.50% 04/01/25		09/18/2020	HBC SECURITIES INC.		11,112,100	10,000,000	10,917,300	10,917,300	(62,212)	(62,212)		(62,212)		10,855,088		257,012	257,012	155,278	04/01/2025	IFE
37559-9C-6	GILEAD SCIENCES INC 3.25% 09/01/22		09/10/2020	US BANCORP INC		5,295,800	5,000,000	5,161,750	5,157,915	(43,437)	(43,437)		(43,437)		5,114,069		141,731	141,731	168,368	09/01/2022	IFE
37559-9C-7	GILEAD SCIENCES INC 2.50% 09/01/23		09/23/2020	PARIBAS SECURITIES		8,415,120	8,000,000	7,648,700	7,746,311	48,224	48,224		48,224		7,794,534		620,586	620,586	213,333	09/01/2023	IFE
37559-9C-8	GILEAD SCIENCES INC 2.80% 03/01/27		09/28/2020	Various		17,079,955	15,500,000	14,651,936	14,801,531	63,915	63,915		63,915		14,865,445		2,213,910	2,213,910	491,011	03/01/2027	IFE
37732-9A-9	GLAXOSMITHKLINE PLC BASIC 3.62% 05/15/25		07/16/2020	Various		1,708,130	1,500,000	1,507,989	1,507,068	(676)	(676)		(676)		1,306,411		198,719	198,719	37,005	05/15/2025	IFE
38113-9C-3	GOLDEN NUGGET INC BASIC 8.75% 10/01/25		08/27/2020	JEFFERIES & COMPANY INC.		5,544,000	7,700,000	5,911,800	2,331,336	18,113	18,113		18,113		5,924,449		(380,449)	(380,449)	374,609	10/01/2025	5FE
38141G-9B-6	GOLDMAN SACHS GROUP INC 3.85% 01/26/27		08/11/2020	Various		6,273,410	5,500,000	5,889,450	1,520,035	(13,989)	(13,989)		(13,989)		5,688,736		404,674	404,674	140,472	01/26/2027	2FE
38141G-9H-2	GREAT RIVER ENERGY FIRST MORTGAGE BONDS		08/11/2020	SUSQUEHANNA	100,000	4,004,554	3,400,000	3,861,938		(6,177)	(6,177)		(6,177)		3,855,761		148,773	148,773	51,680	08/15/2030	IFE
39121J-A*-1	SERIES 20 5.81% 07/01/21		07/01/2020	Redemption	100,000	2,511,628	2,511,628	2,511,628	2,511,628						2,511,628			145,926	07/01/2021	1	
39813H-AA-9	GRIFLEX GENERATION, LLC GRIFLEX GENERATION, LLC 5.21% 12/31/30		09/30/2020	Redemption	100,000	187,026	187,026	187,026	187,026						187,026			7,308	12/31/2030	2PL	
41781H-AA-3	HARVEY STONE, LLC SENIOR SECURED NOTES 4.91% 04/15/28		07/01/2020	Redemption	100,000	662,464	662,464	662,464	662,464						662,464			16,263	04/15/2026	2PL	
41805E-AZ-0	HASBRO INC BASIC 3.90% 11/19/29		07/16/2020	J.P. MORGAN		1,596,295	1,500,000	1,514,700	1,514,674	(667)	(667)		(667)		1,514,007		72,288	72,288	39,163	11/19/2029	2FE
437076-9G-6	HOME DEPOT INC BASIC 2.62% 06/01/22		09/09/2020	MORGAN STANLEY		4,153,600	4,000,000	4,081,560	4,079,244	(23,247)	(23,247)		(23,247)		4,055,987		97,603	97,603	81,867	06/01/2022	IFE
437076-9K-7	HOME DEPOT INC 3.35% Due 9/15/2025 1615		07/16/2020	J.P. MORGAN		5,076,940	4,500,000	4,493,565	4,496,069	349	349		349		4,486,418		590,123	590,123	127,719	09/15/2025	IFE
43813D-9C-2	Honda Auto Receivables Owner T SERIES 2022 CLASS A3 0.82% 07/15/24		09/29/2020	BARCLAYS		15,137,109	15,000,000	14,998,820	14,998,820	180	180		180		14,998,989		138,110	138,110	42,367	07/15/2024	IFE
43819H-9C-1	Honda Auto Receivables Owner T SERIES 2018 CLASS A3 2.95% 08/22/22		09/21/2020	Paydown	100,000	1,420,805	1,420,805	1,440,452	1,438,263	(17,459)	(17,459)		(17,459)		1,420,805			27,877	08/22/2022	IFE	
44416*-9B-2	HMBS 4.41% 05/29/33		08/31/2020	Redemption	100,000	216,258	216,258	215,027	215,112	1,146	1,146		1,146		216,258			7,169	05/23/2033	2PL	
44416*-9E-6	HUDSON TRANSMISSION HUDSON TRANSMISSION		08/31/2020	Redemption	100,000	9,213	9,213	9,213	9,213						9,213			307	11/30/2032	2PL	
44416*-9F-3	HUDSON TRANSMISSION HUDSON TRANSMISSION		09/01/2020	Redemption	0,000														234	09/01/2032	2PL
44416*-9G-1	HUDSON TRANSMISSION HUDSON TRANSMISSION		09/01/2020	Redemption	100,000														1,338	09/01/2032	2PL
444859-9N-1	HUMANA INC BASIC 4.87% 04/01/30		09/09/2020	J.P. MORGAN		2,062,993	1,630,000	2,009,366	2,009,366	(9,783)	(9,783)		(9,783)		1,999,583		63,410	63,410	35,756	04/01/2030	2FE
446150-9S-3	HUNTINGTON BANCSHARES INC BASIC 2.55% 02/04/30		07/16/2020	J.P. MORGAN		500,450	500,000	497,985	497,985	82	82		82		498,067		22,383	22,383	5,879	02/04/2030	2FE
44919*-9C-2	I 595 EXPRESS, LLC NOTES 3.31% 12/31/31		09/30/2020	Redemption	100,000	209,476	209,476	209,476	209,476						209,476			5,200	12/31/2031	1PL	
44932N-9D-2	Hyundai Auto Receivables Trust SERIES 2019A CLASS A3 2.66% 06/15/23		09/23/2020	DEUTSCHE BANK		1,428,920	1,400,000	1,416,461	1,415,660	(2,910)	(2,910)		(2,910)		1,412,950		15,870	15,870	28,964	06/15/2023	IFE
45071K-9L-5	LYIS 2006-HE2 Flt % Due 9/25/2035 16-25		09/25/2020	Paydown		147,999	147,889	138,978	147,999	4,162	4,162		4,162		147,899			1,741	09/25/2035	1FL	
45254N-9F-3	IMI 2004-7 Flt % Due 11/25/2034 16-25		09/25/2020	Paydown		12,689	12,689	117,015	118,526	4,162	4,162		4,162		122,689			1,289	11/25/2034	1FL	
45259H-9F-3	Impac Secured Assets Corp. SERIES 20063 CLASS A2 0.346% 11/25/36		09/27/2020	Paydown		27,667	35,238	29,248	29,806	4,325	4,325		4,325		34,131		(6,464)	(6,464)	256	11/25/2036	1FL
45257E-9C-8	Impac Secured Assets Corp. SERIES 20065 CLASS 1A/C 0.416% 02/25/37		09/30/2020	MORGAN STANLEY		5,809,598	6,601,814	5,595,037	5,805,970	2,387	2,387		2,387		5,808,357		1,241	1,241	54,940	02/25/2037	1FL
45257E-9C-8	Impac Secured Assets Corp. SERIES 20065 CLASS 1A/C 0.416% 02/25/37		07/26/2020	Paydown		3,223	3,223	2,732	2,835	389	389		389		3,223			24	02/25/2037	1FL	
45660N-9H-5	FAST 2004-A2 5 3/4% Due 11/25/2033 16-1		09/01/2020	Paydown		39,861	39,861	40,757	39,807	54	54		54		39,861			1,910	11/25/2033	1FL	
45780R-9A-9	INSTALLED BUILDING PRIOU BASIC 5.75% 02/01/28		08/18/2020	Various		6,850,115	6,483,000	6,638,188	6,635,000	(15,721)	(15,721)		(15,721)		6,619,279		230,836	230,836	259,504	02/01/2028	4FE
458140-9S-9	INTEL CORP. 3.7% Due 7/29/2025 1J29 3.70%		09/23/2020	MORGAN STANLEY		2,046,096	1,800,000	1,804,518	1,803,908	(485)	(485)		(485)		1,803,423		242,673	242,673	76,960	07/29/2025	IFE

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CUSIP Identification	Description	Foreign Disposal Date	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	Change in Book/Adjusted Carrying Value	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	NAIC Designation and Administrative Symbol
459140-AX-8	INTEL CORP BASIC 3.150% 05/11/27		09/29/2020	Various		10,128,060	9,000,000	8,956,972	8,956,972		3,476		3,476	8,960,448	1,167,612	1,167,612	247,275	06/11/2027	IFE		
459140-BH-2	INTEL CORP BASIC 2.450% 11/15/29		07/31/2020	US BANCORP INC		1,870,000	1,870,000	1,870,000	1,870,000		(2,519)		(2,519)	1,867,481	33,084	33,084	10,054	11/15/2029	IFE		
459200-JK-0	INTEL BUSINESS MACH BASIC 2.850% 05/13/22		09/09/2020	BARCLAYS		5,210,700	5,000,000	5,102,200	5,099,683		(28,759)		(28,759)	5,070,924	138,776	138,776	117,958	05/13/2022	IFE		
46121V-BH-8	INTREPID POTASH INC 4.78% Due 4/16/2025 A016		07/17/2020	Redemption	100,0000	2,499,999	2,499,999	2,499,999	2,499,999					2,499,999			401,642	04/16/2025	5FE		
466247-HE-6	JPMIT 2005-S2 2415 Adj % Due 12/25/2024 Mo-1		09/01/2020	Paydown		182,772	182,772	171,086	174,360		18,412		18,412	182,772			5,069	12/25/2024	1FNL		
466247-K7-7	JPMIT 2005-S2 2415 Adj % Due 11/25/2033 Mo-1		09/01/2020	Paydown		58,980	58,980	58,765	58,766		114		114	58,980			1,514	11/25/2033	1FNL		
466247-LZ-4	JPMIT 2005-S2 2415 Adj % Due 2/25/2035 Mo-1		09/01/2020	Paydown		88,403	88,403	87,417	87,375		1,027		1,027	88,403			2,558	02/25/2035	1FNL		
466247-0A-4	JPMIT 2005-S2 2415 Adj % Due 6/25/2035 Mo-1		09/01/2020	Paydown		127,480	127,480	127,002	127,024		456		456	127,480			3,112	06/25/2035	1FNL		
466247-0I-2	JPMIT 2005-S2 2415 Adj % Due 6/25/2035 Mo-1		09/01/2020	Paydown		13,107	13,107	12,962	13,015		92		92	13,107			366	06/25/2035	1FNL		
46625H-HV-5	JP MORGAN CHASE & CO BASIC 5.500% 10/15/40		09/22/2020	WELLS FARGO SECURITIES LLC		726,005	500,000	746,465			(1,672)		(1,672)	744,793	(18,788)	(18,788)	12,146	10/15/2040	IFE		
46625H-JD-3	JP MORGAN CHASE & CO 4 1/2% Due 1/24/2022		09/09/2020	J.P. MORGAN		6,179,059	5,849,000	6,151,383	6,142,526		(97,575)		(97,575)	6,045,351	133,708	133,708	297,568	01/24/2022	IFE		
46625H-JK-9	JP MORGAN CHASE & CO 3 5/8% Due 5/13/2024		09/23/2020	Various		3,093,466	2,800,000	2,788,856	2,794,520		853		853	2,795,373	298,123	298,123	87,967	05/13/2024	1FE		
46625H-JL-5	JP MORGAN CHASE & CO 3 5/8% Due 5/13/2024		09/23/2020	WELLS FARGO SECURITIES LLC		11,308,900	10,000,000	10,241,500	10,147,007		(18,733)		(18,733)	10,128,274	1,180,526	1,180,526	465,883	07/15/2025	1FE		
46625H-MN-7	JP MORGAN CHASE & CO 4 1/4% Due 10/11/2027 A01		09/29/2020	Various		5,335,678	4,600,000	4,762,084	4,718,156		(9,877)		(9,877)	4,708,280	627,398	627,398	194,414	10/11/2027	2FE		
46625H-NJ-5	JP MORGAN CHASE & CO 3.782% 02/01/28		07/23/2020	MORGAN STANLEY		11,678,286	10,200,000	10,893,210	6,311,381		(10,310)		(10,310)	10,876,001	802,285	802,285	305,838	02/01/2028	IFE		
466275-AC-8	JPMIT 2007-A1 Adj % Due 7/25/2035 Mo-1		09/25/2020	Paydown		76,498	(16,707)	(13,742)	(13,654)		(112)		(112)	(13,966)	13,966	13,966	139	04/25/2047	1FNL		
466300-AS-4	JPMIT 2007-A1 Adj % Due 7/25/2035 Mo-1		09/01/2020	Paydown		76,498	76,498	76,823	76,713		(214)		(214)	76,498			2,240	07/25/2035	1FNL		
46630V-AC-0	JPMIT 2011-05 4.172% Due 8/15/2046 Mo-1		07/01/2020	Paydown															06/15/2046	1FNL	
46645F-AJ-9	JPMIT 2015-LES SERIES 2015LES CLASS C		09/08/2020	Call	100,0000	2,850,000	2,850,000	2,851,559	2,851,482		(66)		(66)	2,851,415	(1,415)	(1,415)	78,747	09/05/2032	1FNL		
46647P-AS-5	JPMORGAN CHASE & CO BASIC 3.514% 06/16/22		09/09/2020	CITICORP SECURITIES		2,047,100	2,000,000	2,046,520	2,044,448		(20,943)		(20,943)	2,023,506	23,594	23,594	51,343	06/16/2022	1FE		
46647P-BP-0	JPMORGAN CHASE & CO BASIC 2.955% 05/13/31		07/08/2020	CITICORP SECURITIES		7,714,800	7,200,000	7,408,912			(834)		(834)	7,405,978	308,822	308,822	33,868	05/13/2031	1FE		
46661F-AA-7	JFK FUEL INFRASTRUCTURE LLC SENIOR SECURED		09/14/2020	Redemption	100,0000	377,081	377,081	377,081	377,081					377,081			8,650	04/13/2027	2		
46661F-AC-3	JFK FUEL INFRASTRUCTURE LLC JFK FUEL		09/14/2020	Redemption	100,0000	131,244	131,244	131,244					131,244				830	04/13/2027	1Z		
47233J-AG-3	JEFFERIES OPP LLC / C/P BASIC 4.850%		09/30/2020	JEFFERIES & COMPANY INC.		14,197,000	12,500,000	13,011,610	12,478,549		(48,334)		(48,334)	12,967,954	1,229,046	1,229,046	723,795	01/15/2027	2FE		
47233J-BH-0	JEFFERIES OPP LLC / C/P BASIC 4.150%		09/30/2020	JEFFERIES & COMPANY INC.		563,430	500,000	497,275	497,332		166		166	497,518	65,912	65,912	24,727	01/23/2030	2FE		
477600-AA-1	JIMMY JOHN'S FOODING LLC SERIES 20171A CLASS A21 3.610% 07/30/47		07/14/2020	Various		4,756,133	4,862,500	4,862,500	4,862,500		112		112	4,862,500	(106,367)	(106,367)	124,828	07/30/2047	2FE		
482480-AG-5	KLA CORPORATION BASIC 4.100% 05/15/29		07/16/2020	J.P. MORGAN		595,445	500,000	497,610	497,761					497,873	97,572	97,572	17,368	03/15/2029	2FE		
491674-BE-6	KENTUCKY UTILITIES CO BASIC 3.250% 11/01/20		08/03/2020	Call	100,0000	1,300,000	1,300,000	1,303,575	1,301,343		(1,343)		(1,343)	1,300,000	441,911	441,911	31,688	11/01/2020	1FE		
49456B-AP-6	HIS 850 BARGE FLEETING HIS 850 BARGE FLEETING		07/16/2020	J.P. MORGAN	100,0000	4,612,280	4,000,000	4,191,800	4,181,410		(11,041)		(11,041)	4,170,369			152,411	03/01/2028	2FE		
497276-AA-5	HIS 850 BARGE FLEETING HIS 850 BARGE FLEETING		09/15/2020	Redemption		29,181	29,181	29,181	29,181					29,181			868	03/15/2042	2		
501044-DG-3	KROGER CO. 4.450% 02/01/47		07/16/2020	J.P. MORGAN		2,985,700	2,000,000	2,139,400	2,139,265		(1,995)		(1,995)	2,137,670	448,030	448,030	86,281	02/01/2047	2FE		
52520V-BV-8	LIMIT 2005-2 Fit % Due 12/25/2035 Mo-25		09/25/2020	Paydown		36,694	36,694	26,236	26,866		10,808		10,808	36,694			471	12/25/2035	4FNL		
532457-BV-9	LILLY (ELI) & CO BASIC 3.975% 03/15/29		08/04/2020	MARKET ACCESS		2,067,970	1,750,000	2,016,455			(5,443)		(5,443)	2,011,012	56,858	56,858	23,133	03/15/2029	1FE		
538830-BL-2	LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15		07/16/2020	J.P. MORGAN		716,405	500,000	527,450	526,895		(317)		(317)	526,578	189,827	189,827	15,993	05/15/2046	1FE		

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value			16	17	18	19	20	21	22	
										11	12	13								14
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/Carrying Value (11 + 12 - 13)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
55291K-AB-3	MASTR Asset Backed Securities SERIES 2006(NIC3)		09/01/2020	Various JEFFERIES & COMPANY INC.			10,000,000	10,174,744	10,116,579		(12,519)		(12,519)	10,104,460		1,263,640	1,263,640	341,250	06/25/2036	IFNL
55338F-AJ-9	MAPLELEAF MIDSTREAM INVESTMENT IMPLELEAF		06/11/2020	Redemption 100,0000		349,904	349,904	349,904	349,904					349,904				15,956	09/30/2025	2FE
56640H-AA-3	MARS INCORPORATED 2.5% Due 9/27/2023 MSZ7		07/06/2020	STONECASTLE SECURITIES		18,756,540	18,000,000	18,000,000	18,000,000					18,000,000		756,540	756,540	474,300	09/27/2023	2PL
57169Y-AV-9	MARM 2004-13 Adl % Due 4/21/2034 No-1		09/30/2020	Paydown		97,563	97,563	96,874	96,917	646			646	97,563				2,790	04/21/2034	IFNL
576463-LE-4	MASZ 2006-1 Flt % Due 1/25/2036 No-25		08/25/2020	Paydown		112,392	112,392	92,723	103,788	8,603			8,603	112,392				1,409	01/25/2036	IFNL
57643M-KK-9	MASTR 2005-1 5 1/2% Due 5/25/2038 No-1		09/01/2020	Paydown		87,131	87,131	87,580	87,469	(338)			(338)	87,131				2,807	05/25/2038	IFNL
57978F-AA-3	MAYZURE, LLC MAYZURE, LLC 5.160% 06/28/28		09/28/2020	Redemption 100,0000		812,856	812,856	812,856	812,856					812,856				27,967	06/28/2028	2PL
58013M-HF-6	MCDONALD'S CORP BASIC 3.800% 04/01/28		07/16/2020	J.P. MORGAN		4,121,600	3,500,000	3,716,750	3,706,609	(12,757)			(12,757)	3,693,852		427,748	427,748	106,769	04/01/2028	2FE
58013M-FH-2	MCDONALD'S CORP BASIC 4.450% 09/01/48		08/09/2020	SUSULEHANA		988,910	750,000	763,073	762,970	(142)			(142)	762,827		227,083	227,083	30,965	09/01/2048	2FE
589055-B5-4	MEDTRONIC INC 3 1/2% Due 3/15/2025 MS15		07/16/2020	J.P. MORGAN		564,735	500,000	517,480	509,714	(959)			(959)	508,754		55,981	55,981	14,826	03/15/2025	IFE
589055-BU-9	MEDTRONIC INC 4.58% Due 3/15/2045 MS15		07/16/2020	J.P. MORGAN		709,465	500,000	572,680	567,224	(894)			(894)	566,330		143,135	143,135	19,992	03/15/2045	IFE
590654-AC-2	MEMORIAL SCAM-REITERING 4.2% Due 7/1/2055		07/16/2020	J.P. MORGAN		883,215	500,000	491,545	491,655	56			56	491,711		191,504	191,504	22,108	07/01/2055	IFE
590393-AQ-8	MERCK & COMPANY, INC. 2.35% Due 2/10/2022		09/09/2020	US BANCORP INC		5,147,250	5,000,000	5,062,600	5,060,887	(19,790)			(19,790)	5,041,096		106,154	106,154	127,618	02/10/2022	IFE
59048@-AA-6	MESA AIR LINES INC CERTIFICATES 4.750%		07/15/2020	Redemption 100,0000		595,497	595,497	595,497	595,497					595,497				28,286	01/15/2028	2PL
594457-DH-7	MICHIGAN CONSOLIDATED GAS CO 6.36% Due 9/1/2020 MS1		09/01/2020	Maturity		7,000,000	7,000,000	7,000,000	7,000,000					7,000,000				445,200	09/01/2020	1
594918-CC-6	MIDWEST CORP 2.525% Due 06/01/50 JD1		06/04/2020	SUSULEHANA		1,098,850	1,000,000	1,018,580		(78)			(78)	1,018,482		81,368	81,368	4,559	06/01/2050	IFE
59823J-AN-7	MID-AMERICA APARTMENTS BASIC 3.600%		08/03/2020	WELLS FARGO SECURITIES		2,596,148	2,300,000	2,204,757	2,214,910	5,904			5,904	2,220,813		375,335	375,335	56,120	06/01/2027	2FE
607120-EZ-1	MOBILE AIRPORT AUTHORITY 3.61% Due 11/9/2032		08/09/2020	Redemption 100,0000		229,420	229,420	229,420	229,420					229,420				6,391	11/09/2032	1
617446-BN-2	MORGAN STANLEY BASIC 5.597% 03/24/51		09/22/2020	J.P. MORGAN		1,542,100	1,000,000	1,595,330		(2,295)			(2,295)	1,391,035		(46,935)	(46,935)	27,965	03/24/2051	IFE
61744C-XH-3	MORGAN STANLEY SERIES 2006(NIC) CLASS A2C		09/29/2020	Paydown		43,817	43,917	49,149	43,231	686			686	43,917		65,870	65,870	453	12/25/2035	IFNL
61746B-ED-4	MSN 2004-7AR Adl % Due 9/25/2034 No-1		08/11/2020	MORGAN STANLEY		2,055,020	2,000,000	1,977,340	1,983,988	5,162			5,162	1,989,150				38,792	11/17/2021	2FE
61746H-CE-9	Morgan Stanley Capital Inc SERIES 2008(N5)		09/01/2020	Paydown		231,917	231,917	230,902	230,941	975			975	231,917				6,018	09/25/2034	IFNL
61749B-JD-5	Morgan Stanley Capital Inc SERIES 2008(N5)		09/26/2020	Paydown		13,353	13,353	8,610	8,986	4,387			4,387	13,353				89	10/25/2036	IFNL
61913P-AA-0	MIL 2004-1 Flt % Due 11/25/2034 No-25		09/29/2020	Paydown		126,355	126,355	120,531	121,533	4,822			4,822	126,355				1,393	11/25/2034	IFNL
61913P-AB-8	MIL 2004-1 Flt % Due 11/25/2034 No-25		09/29/2020	Paydown		11,314	11,314	10,628	11,314	606			606	11,314				128	11/25/2034	IFNL
61945C-AA-1	MOSALCO CO/THE BASIC 3.750% 11/15/21		07/16/2020	J.P. MORGAN		512,025	500,000	500,170	500,120	(35)			(35)	500,085		11,940	11,940	12,760	11/15/2021	2FE
61945C-AE-3	MOSALCO CO/THE BASIC 5.625% 11/15/41		07/20/2020	SUSULEHANA		10,449,098	9,300,000	10,144,440	10,110,771	(10,459)			(10,459)	10,100,313		348,795	348,795	358,922	11/15/2043	2FE
61945C-AF-0	MOSALCO CO/THE BASIC 3.250% 11/15/22		07/20/2020	MILLENNIUM ADVISORS		2,576,175	2,500,000	2,499,775	2,499,869	25			25	2,499,893		76,282	76,282	55,747	11/15/2022	2FE
62952E-AA-5	NU HOSPITALS CENTER 4.428% Due 7/1/2042 JJJ		09/15/2020	MORGAN STANLEY		5,781,300	5,000,000	5,021,550	5,019,865	(377)			(377)	5,019,509		761,791	761,791	268,140	07/01/2042	IFE
62952E-AB-3	NU HOSPITALS CENTER 5 3/4% Due 7/1/2043 JJJ		09/15/2020	Various		15,610,932	11,400,000	11,555,780	11,540,271	(2,138)			(2,138)	11,538,133		4,072,799	4,072,799	793,883	07/01/2043	IFE
62964H-AB-4	NWP BV/NWP F06/ANP USA BASIC 4.300%		07/16/2020	J.P. MORGAN		1,154,810	1,000,000	1,083,390	1,083,217	(4,323)			(4,323)	1,078,893		75,917	75,917	25,322	06/18/2029	2FE
62964H-JD-3	NPP (OPERATING) LLC NPP (OPERATING) LLC		07/19/2020	Redemption 100,0000		840,477	840,477	839,072	839,667	810			810	840,477				42,444	01/19/2020	4

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value			16	17	18	19	20	21	22
											12	13	14							
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/Carrying Value (11 + 12 - 13)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
63742-MQ-5	NATIONAL RURAL UTILITIES 3.05% Due 2/15/2022		09/10/2020	TD SECURITIES		2,578,200	2,500,000	2,497,400	2,497,961	661	661		661	2,498,621		79,579	79,579	82,392	02/15/2022	IFE
63948B-AH-3	NBCUNIVERSAL MEDIA LLC BASIC 2.875%		08/11/2020	WELLS FARGO SECURITIES LLC		5,298,900	5,000,000	5,148,800	5,132,237	(26,205)	(26,205)		(26,205)	5,106,031		192,469	192,469	154,391	01/15/2023	IFE
64079*-AB-8	NEPTUNE REGIONAL TRANSMISSION 10 DRAWDOWNS, BLENDED RATE AT 6.21% 06/30/27		09/30/2020	Redemption		243,394	243,394	243,394	243,394				243,394					11,336	06/30/2027	IPL
64082*-AA-1	NES ANTARES HOLDCO, LLC NES ANTARES HOLDCO, LLC 4.43% 09/30/41		09/30/2020	Redemption		199,361	199,361	199,361	199,361				199,361					8,892	09/30/2041	2PL
64552*-JK-8	NEW CENTURY HOME EQ LOAN TRUST FIT % Due 2/25/2035 10-25 0.94% 02/25/35		09/25/2020	Paydown		76,639	76,639	66,180	71,826	4,813	4,813		4,813	76,639				724	02/25/2035	IFLU
64700*-AA-2	NEW OLEANS ENERGY PARTNERS NEW OLEANS ENERGY PARTNERS LL 4.27% 08/15/32		09/15/2020	Redemption		234,966	234,966	234,966	234,966				234,966					6,701	08/15/2032	1
651200-AQ-1	NIKE, INC. CL B BASIC 2.40% 03/27/25		07/23/2020	MORGAN STANLEY		3,478,125	3,500,000	3,896,515	3,886,949	(43,907)	(43,907)		(43,907)	3,822,942		(344,817)	(344,817)	211,094	07/01/2024	2FE
654106-AH-6	NISOURCE FINNME CORP 3.85% Due 2/15/2023		09/15/2020	BANK OF AMERICA		5,387,050	5,000,000	5,280,250	5,280,250	(19,307)	(19,307)		(19,307)	5,260,943		126,107	126,107	56,867	03/27/2025	IFE
654730-BA-0	Nissan Auto Lease Trust SERIES 2018B CLASS A4 2.29% 04/15/25		09/17/2020	Call		3,456,389	3,200,000	3,360,056	3,260,266	(14,391)	(14,391)		(14,391)	3,245,875		(45,875)	(45,875)	390,540	02/15/2023	2FE
65478L-AE-9	Nissan Auto Receivables Owner SERIES 2020A CLASS A3 1.38% 12/16/24		09/30/2020	MIZHO SECURITIES		12,258,750	12,000,000	12,221,719	12,221,719	(50,697)	(50,697)		(50,697)	12,171,021		87,729	87,729	104,577	04/15/2025	IFE
65479M-AQ-0	MOBILE ENERGY INC BASIC 3.80% 11/15/24		09/29/2020	WELLS FARGO SECURITIES LLC		15,291,797	15,000,000	15,204,492	15,204,492	(28,687)	(28,687)		(28,687)	15,175,805		115,992	115,992	78,200	12/16/2024	1FE
655044-AH-8	MOBILE ENERGY INC BASIC 3.80% 11/15/24		07/16/2020	J.P. MORGAN		1,027,590	1,000,000	1,049,555	1,047,796	(5,385)	(5,385)		(5,385)	1,042,390		(14,800)	(14,800)	26,542	11/15/2024	2FE
655044-AP-0	MOBILE ENERGY INC BASIC 3.85% 07/15/28		07/20/2020	J.P. MORGAN		17,449,612	16,650,000	15,938,034	15,196,615	3,200	3,200		3,200	15,959,469		1,880,153	1,880,153	999,462	07/15/2028	2FE
655663-DG-8	MORISON CORP MIPRESEN 2.62% 07/26/21		07/26/2020	Redemption		2,000,000	2,000,000	1,980,760	1,981,465	18,535	18,535		18,535	2,000,000				52,400	07/26/2021	2
655663-EI-7	MORISON CORP 2.89% Due 7/28/2025 J28		07/28/2020	Redemption		2,571,428	2,571,428	2,571,428	2,571,428				2,571,428					74,914	07/28/2025	2
67103F-AE-7	O'REILLY AUTOMOTIVE INC 3.5% Due 3/15/2026		09/10/2020	Various		12,708,173	11,205,000	11,249,570	11,223,983	(2,464)	(2,464)		(2,464)	11,221,499		1,486,673	1,486,673	394,807	03/15/2026	2FE
68217F-AA-0	OMNICOM GROUP INC BASIC 3.60% 04/15/26		06/03/2020	Various		1,836,917	1,635,000	1,637,512	1,637,321	(193)	(193)		(193)	1,637,128		199,789	199,789	45,915	04/15/2026	2FE
68233J-BB-2	ONCOR ELECTRIC DELIVERY BASIC 2.75% 05/15/30		06/17/2020	Tax Free Exchange		7,621,306	7,000,000	7,632,240	7,632,240	(10,934)	(10,934)		(10,934)	7,621,306				78,604	05/15/2030	IFE
68233J-BT-0	ONCOR ELECTRIC DELIVERY BASIC 3.70% 05/15/50		08/17/2020	Tax Free Exchange		4,985,508	5,000,000	4,985,250	4,985,250	258	258		258	4,985,508				75,542	05/15/2050	IFE
68647*-AA-5	OPATHO GAS TRANS, LLC OPATHO GAS TRANS, LLC 5.33% 03/31/94		09/30/2020	Redemption		275,664	275,664	275,664	275,664				275,664					17,721	03/30/2034	2
68683M-CZ-4	OPHic 2005-5 FT % Due 12/25/2035 10-25 0.478% 12/25/35		09/25/2020	Paydown		150,649	150,649	141,051	142,920	7,729	7,729		7,729	150,649		115,992	115,992	1,571	12/25/2035	IFLU
68689X-AK-1	ORACLE SYSTEMS CORP BASIC 3.87% 07/15/20		07/15/2020	Maturity		1,300,000	1,300,000	1,316,928	1,306,579	(6,579)	(6,579)		(6,579)	1,300,000				50,375	07/15/2020	IFE
68689X-BB-0	ORACLE SYSTEMS CORP 2 1/2% Due 5/15/2022 1M15 2.50% 05/15/22		07/16/2020	J.P. MORGAN		4,137,280	4,000,000	3,901,760	3,930,550	(34,469)	(34,469)		(34,469)	3,946,269		191,011	191,011	68,056	05/15/2022	IFE
68689X-BT-1	ORACLE SYSTEMS CORP BASIC 2.50% 04/01/25 Public Service New Hampshire F SERIES 20181		09/15/2020	MITSUBISHI SECURITIES		10,768,200	10,000,000	10,515,675	10,515,675					10,481,206		286,984	286,984	115,278	04/01/2025	IFE
69063P-AA-8	ORACLE SYSTEMS CORP 3.00% 07/17/22		08/01/2020	Paydown		201,487	201,487	201,487	201,487				201,487					6,234	02/01/2026	IFE
713448-CX-4	ORACLE SYSTEMS CORP 3.00% 07/17/22		09/09/2020	GOLDMAN SACHS		6,280,920	6,000,000	6,197,760	6,192,303	(55,346)	(55,346)		(55,346)	6,136,957		143,963	143,963	213,900	07/17/2022	IFE
716828-AA-2	PETROS MISSISSIPPI FUND LLC PETROS PFIZER, INC. 3% Due 6/15/2023 J015 3.00% 06/15/23		07/31/2020	Redemption		124,011	124,011	124,011	124,011				124,011					8,642	03/01/2027	IFE
717081-DH-3	PHILIP MORRIS BASIC 2.50% 11/02/22		07/16/2020	J.P. MORGAN		4,289,600	4,000,000	3,987,240	3,995,176	739	739		739	3,995,915		293,685	293,685	71,667	06/15/2023	IFE
718172-DD-9	PHILIP MORRIS BASIC 2.50% 11/02/22		09/10/2020	MORGAN STANLEY		3,128,490	3,000,000	3,044,340	3,043,279	(10,810)	(10,810)		(10,810)	3,032,469		95,961	95,961	65,000	11/02/2022	IFE
74160M-CS-9	PHILIE 2003-3 5 1/2% Due 12/5/2034 10-1 5.50% 01/25/34		09/01/2020	Paydown		85,905	85,905	86,943	89,010	(3,705)	(3,705)		(3,705)	85,305				3,128	01/25/2034	IFLU
743263-AP-0	PROGRESS ENERGY INC - CIO 6% Due 12/1/2039 J01 6.00% 12/01/39		07/16/2020	J.P. MORGAN		1,432,070	1,000,000	1,198,510	1,192,469	(3,355)	(3,355)		(3,355)	1,189,115		242,955	242,955	38,167	12/01/2039	2FE
74539*-AA-6	AMAZON GARNER CTL AMAZON GARNER CTL 4.03% 11/15/39		09/15/2020	Redemption		75,573	75,573	75,573	75,573				75,573					1,907	11/15/2039	1
747525-AE-3	QUALCOMM INC BASIC 3.00% 05/20/22		09/09/2020	WELLS FARGO SECURITIES LLC		1,044,260	1,000,000	1,024,650	1,024,047	(6,883)	(6,883)		(6,883)	1,017,164		27,086	27,086	24,250	05/20/2022	IFE

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value	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	NAIC Designation and Administrative Symbol
7483L-BB-5	QUEST DIAGNOSTICS BASIC 2.950% 06/30/30		09/03/2020	US BANCORP INC		2,077,507	1,890,000	1,991,210			(2,433)		(2,433)		1,988,777		86,730	86,730	40,577	06/30/2030	2FE
74929Y-AF-6	Residential Asset Mortgage Pro SERIES 2006RZ5 CLASS III 0.506% 08/25/46		09/25/2020	Paydown		501	106,932	97,188	97,519		368		368		97,887		(97,386)	(97,386)	915	06/25/2046	IFL
7492AT-AD-6	2006REIK7 CLASS A4 0.366% 08/25/36		08/25/2020	Paydown		6,340	116,753	98,073	100,100		1,538		1,538		101,637		(96,298)	(96,298)	1,099	06/25/2036	IFL
7492AY-AF-0	Residential Asset Securities C SERIES 2007KS3 CLASS IHS 0.526% 04/25/37		09/25/2020	Paydown		9,009	174,409	122,087	123,943		3,860		3,860		127,704		(118,695)	(118,695)	1,600	04/25/2037	IFL
74979J-AA-3	RS 2018 PRIVATE, LLC		09/20/2020	Redemption	100,000	387,500	387,500	387,500	387,500						387,500				11,741	06/20/2026	IFL
750731-AA-9	AUTUMN WIND HQ, LLC AUTUMN WIND HQ, LLC		09/10/2020	Redemption	100,000	42,345	42,345	42,345	42,345						42,345				749	02/10/2049	2Z
75069Y-AD-9	Residential Asset Securities C SERIES 2006KS9 CLASS A14 0.396% 11/25/36		09/25/2020	Paydown		2,582	15,050	12,934	13,141		403		403		13,543		(10,982)	(10,982)	115	11/25/2036	IFL
750510Y-AH-4	REALTY INCOME CORP BASIC 3.250% 10/15/22		09/10/2020	Fifth Third Securities		2,099,320	2,000,000	2,065,860	2,064,351		(17,472)		(17,472)		2,046,879		52,441	52,441	59,403	10/15/2022	IFE
750510Y-AR-5	REALTY INCOME CORP 4 1/8% Due 10/15/2026 AD15		07/06/2020	WELLS FARGO SECURITIES LLC		9,044,789	7,900,000	7,860,421	7,875,476		1,643		1,643		7,877,120		1,167,669	1,167,669	238,070	10/15/2026	IFE
750510Y-AV-6	REality INCOME CORP BASIC 3.875% 04/15/25		07/06/2020	SUSUHEWAN		1,339,104	1,200,000	1,188,036	1,189,941		905		905		1,190,746		148,358	148,358	33,971	04/15/2025	IFE
750990-AV-4	REPUBLIC SERVICES INC BASIC 5.250% 11/15/21		08/25/2020	Paydown		42,079	42,079	41,369	41,422		656		656		42,079				653	08/25/2033	IFL
760761-AD-8	RAL1 2005-003 F11 % Due 10/25/2045 No-25		09/10/2020	Call	105,6700	528,350	500,000	526,265	517,200		(6,235)		(6,235)		510,965		(10,965)	(10,965)	49,860	11/15/2021	2FE
761118-KU-1	REYNOLDS AMERICAN INC 4.46% Due 6/12/2025		09/25/2020	Paydown		179,330	179,330	140,774	143,797		35,533		35,533		179,330				2,006	10/25/2045	IFL
761713-BG-0	REYNOLDS GRP ISS/REWOLD BASIC 7.000%		07/16/2020	J.P. MORGAN		3,985,115	3,500,000	3,327,865	1,062,332		(15,695)		(15,695)		3,483,872		101,243	101,243	94,315	06/12/2025	2FE
761735-AV-1	RIVER BND FUEL SERVICES INC INTERMEDIATE		08/31/2020	Call	101,7500	954,415	938,000	1,007,178	961,132		(8,424)		(8,424)		962,708		(14,708)	(14,708)	57,270	07/15/2024	5FE
768038-AT-4	TEMI SEC NOTES SE 3.380% 08/15/20		08/15/2020	Maturity		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				508,408	08/15/2020	2
768403-AK-6	SBA TOWER TRUST 2.87% Due 7/15/2021 No-15		07/14/2020	Call	100,0000	16,000,000	16,000,000	16,006,420	16,000,903		(899)		(899)		16,000,005		(5)	(5)	267,241	07/15/2021	IFE
78409V-AK-0	SAP GLOBAL INC 4.4% Due 2/15/2028 FA15		08/10/2020	J.P. MORGAN		11,093,133	9,300,000	9,283,682	9,288,760		995		995		9,288,755		1,803,378	1,803,378	405,790	02/15/2026	IFE
78409V-AK-6	SAP GLOBAL INC 4.4% Due 2/15/2028 FA15		09/14/2020	Call	119,8979	4,795,915	4,000,000	4,190,240	4,167,960		(18,273)		(18,273)		4,149,687		(149,687)	(149,687)	985,115	02/15/2026	IFE
78409V-AH-6	S&P GLOBAL INC 2.950% 01/22/27		08/10/2020	JANE STREET		785,463	700,000	694,362	695,762		334		334		696,096		89,367	89,367	21,797	01/22/2027	IFE
78612Y-AA-5	S&E REPLACEMENT POWER LLC SENIOR SECURED		09/30/2020	Redemption	100,0000	371,793	371,793	371,793	371,793						371,793				10,265	05/31/2029	IFL
78653Z-AD-5	THE SABINE MINING COMPANY SENIOR SECURED		08/21/2020	Redemption	100,0000	312,500	312,500	312,500	312,500						312,500				14,313	02/21/2032	2
786592-AJ-5	SABINE PASS LIQUEFACTION BASIC 5.750%		08/04/2020	BARCLAYS		2,282,640	2,000,000	2,235,140	2,215,769		(29,670)		(29,670)		2,166,098		96,542	96,542	83,375	05/15/2024	2FE
786592-AU-0	Santander Drive Auto Receivabl SERIES 20163 CLASS C 2.460% 03/15/22		08/04/2020	BARCLAYS		5,520,950	5,000,000	4,860,890	4,876,016		7,533		7,533		4,883,549		637,301	637,301	187,250	03/15/2028	2FE
80284R-AF-6	Santander Drive Auto Receivabl SERIES 20163 CLASS C 2.460% 03/15/22		08/17/2020	Various		934,345	934,345	935,184	935,242		(212)		(212)		935,030		(685)	(685)	15,323	03/15/2022	IFE
80284R-AF-6	Santander Drive Auto Receivabl SERIES 20163 CLASS D 2.800% 09/15/22		07/15/2020	Paydown		1,107,196	1,107,196	1,108,259	1,108,259		(1,063)		(1,063)		1,107,196				15,888	03/15/2022	IFE
80284R-AG-4	S&ST 2004-2 SERIES 1992 CLASS EF1 8.410%		09/15/2020	Paydown		97,708	97,708	98,372	98,300		(622)		(622)		97,708				2,014	08/15/2022	IFE
805564-DV-0	S&ST 2004-2 F11 % Due 8/25/2035 No-25		09/01/2020	Paydown		37,304	37,304	37,024	37,032		252		252		37,304				1,068	05/25/2029	IFL
805564-QL-8	S&ST 2004-2 F11 % Due 10/25/2035 No-25		09/25/2020	Paydown		31,498	31,498	30,101	30,383		1,115		1,115		31,498				525	08/25/2035	IFL
805564-SD-4	SCHUBB CHARLES CORP 4.45% Due 7/22/2020 JI22		09/25/2020	Paydown		272,881	272,881	236,970	245,924		26,957		26,957		272,881				2,753	10/25/2035	IFL
808513-AD-7	4.450% 07/22/20		07/22/2020	Maturity		500,000	500,000	499,360	499,656		44		44		500,000				22,250	07/22/2020	IFE

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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	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	NAIC Designation and Administrative Symbol
806714-40-3	SCIENTIFIC GAMES INTERNA 6.5/8% Due 5/15/2021		07/17/2020	Call	100,000	2,100,000	2,100,000	2,098,582	2,092,877		195		195		2,098,072		6,928	6,928	93,523	05/15/2021	5FE
813791-01-8	Securitized Asset Backed Recei SERIES 2005CP1 CLASS 1B 1.166% 01/25/35		09/28/2020	Redemption	100,000	26,967	26,967	25,956	26,057		910		910		26,967				341	01/25/2035	1FL
824369-AA-8	GUEST FREDERICKSBURG LLC 4.500% 06/15/38		09/15/2020	Various	100,000	97,917	97,917	97,917	97,917						97,917		707,712	707,712	2,988	06/15/2038	2
826807-0C-8	SILVER PROPERTY GROUP 3.375% 06/15/27		07/07/2020	Various	100,000	11,043,414	10,325,000	10,339,634	10,336,419		(718)		(718)		10,335,701				197,466	06/15/2027	1FE
833791-4C-9	SOCECO INC 3.89% Due 3/4/2024 MS4 3.90%		08/14/2020	Redemption	100,000	19,000,000	19,000,000	19,000,000	19,000,000						19,000,000				2,883,214	03/04/2024	1
83401A-AA-6	Social Professional Loan Progr SERIES 2018D CLASS A1FX 3.120% 02/25/48		09/25/2020	Paydown	129,040	129,040	129,032	129,032	129,040						129,040				2,701	02/25/2048	1FE
83401B-AB-2	Social Professional Loan Progr SERIES 2017F CLASS A2FX 2.940% 01/25/41		09/25/2020	Paydown	98,689	98,689	101,418	101,418			(2,729)		(2,729)		98,689				369	01/25/2041	1FE
83404R-AA-6	Social Professional Loan Progr SERIES 2018B CLASS A1FX 2.940% 02/26/47		09/25/2020	Various	449,855	449,855	449,589	449,589	450,321		(11)		(11)		450,310		(455)	(455)	8,907	02/26/2047	1FE
83404R-AA-6	Social Professional Loan Progr SERIES 2018B CLASS A1FX 2.940% 02/26/47		08/25/2020	Paydown	855,958	855,958	855,471	855,471	856,844		(886)		(886)		855,958				14,105	02/26/2047	1FE
83406E-AB-1	Social Professional Loan Progr SERIES 2018A CLASS A2A 2.300% 02/25/42		08/24/2020	Paydown	518,539	518,539	518,479	518,479	518,490		49		49		518,539				8,315	02/25/2042	1FE
842400-RR-9	SOUTHERN CALIFORNIA EDISON BASIC 3.875% 06/01/21		07/16/2020	J.P. MORGAN	510,510	510,510	503,380	503,380	501,836		(851)		(851)		500,984		9,326	9,326	12,325	06/01/2021	1FE
842400-3K-3	SOUTHERN CALIFORNIA EDISON BASIC 4.125% 03/07/48		07/16/2020	J.P. MORGAN	601,770	601,770	463,055	463,055	463,728		356		356		464,083		137,687	137,687	18,276	03/01/2048	1FE
846101-1B-1	LIFESOURCE LP 3.172% Due 7/1/2026 JUI Speciality Underwriting & Resid Fit % Due 12/25/2036 06-481 0.448% 12/25/36		09/09/2020	WELLS FARGO SECURITIES LLC	14,478,024	14,478,024	13,145,649	13,145,649	13,162,844		3,541		3,541		13,166,386		1,311,638	1,311,638	551,833	07/01/2026	2FE
84751P-1V-8	SPRITS OF ST LOUIS BASEBALL SENIOR SECURED NOTES 3.650% 03/31/23		09/25/2020	Redemption	100,000	273,002	265,409	265,409	266,016		6,986		6,986		273,002				2,903	12/25/2036	1FL
848601-AB-9	SPRITS MEXICO LLC SENIOR SECURED NOTES 5.300% 06/30/36		09/30/2020	Redemption	100,000	91,950	91,950	91,950	91,950						91,950				2,655	03/31/2033	2PL
848609-AA-1	SPRITS MEXICO LLC SENIOR SECURED NOTES 5.300% 06/30/36		09/30/2020	Redemption	100,000	73,109	73,109	73,109	73,109						73,109				2,906	06/30/2036	2PL
849239-AA-6	POWER FINANCE, LLC SPOWER FINANCE, LLC 4.550% 12/31/36		07/01/2020	Redemption	100,000	36,250	36,250	36,250	36,250						36,250				825	12/31/2036	3PL
858119-BK-5	STEEL DYNAMICS BASIC 3.450% 04/15/30		08/20/2020	Various	100,000	3,310,426	3,010,000	3,033,401	1,509,460		(1,281)		(1,281)		3,032,119		278,307	278,307	69,722	04/15/2030	2FE
858119-BK-1	STEEL DYNAMICS BASIC 3.250% 01/15/31		08/20/2020	GOLDMAN SACHS	544,510	544,510	494,800	494,800			85		85		494,885		50,025	50,025	3,566	01/15/2031	2FE
86157F-AA-4	STOLTEN NEW ORLEANS, LLC STOLTEN NEW ORLEANS, LLC 5.150% 07/17/29		07/17/2020	Redemption	100,000	315,000	315,000	315,000	315,000						315,000				16,223	07/17/2029	2PL
863579-8C-1	SAIL 2004-12 0.698% 09/25/34		09/25/2020	Paydown	121,824	121,824	100,962	100,962	101,785		20,040		20,040		121,824				1,179	09/25/2034	1FL
86358E-WA-1	SAIL 2004-9 Fit % Due 9/25/2034 10-25 1.078% 09/25/34		09/25/2020	Paydown	18,252	18,252	16,342	16,342	17,024		1,228		1,228		18,252				225	09/25/2034	1FL
86359A-3E-1	SASC 2003-31A Adj % Due 10/25/2033 10-1 3.384% 10/25/33		09/01/2020	Paydown	22,549	22,549	22,450	22,450	22,455		94		94		22,549				537	10/25/2033	1FL
86359A-5A-7	SASC 2003-31A Adj % Due 11/25/2033 10-1 3.491% 11/25/33		09/01/2020	Paydown	53,103	53,103	53,418	53,418	53,379		(276)		(276)		53,103				1,233	11/25/2033	1FL
86359A-5H-1	SASC 2003-31A Adj % Due 11/25/2033 10-1 3.581% 11/25/33		09/01/2020	Paydown	26,183	26,183	26,283	26,283	26,257		(73)		(73)		26,183				658	11/25/2033	1FL
86359A-FD-0	SASC 2003-31A Fit % Due 12/25/2032 10-25 1.798% 12/25/32		08/25/2020	Paydown	90,362	90,362	80,083	80,083	87,070		3,292		3,292		90,362				2,115	12/25/2032	1FL
86359A-ZE-6	SASC 2003-31A 3.246% 06/25/33		09/01/2020	Paydown	103,710	103,710	97,423	97,423	99,147		4,564		4,564		103,710				2,794	06/25/2033	1FL
86359D-VX-2	SASC 2005-NC2 SERIES 2005AR1 CLASS 102 0.666% 09/25/35		09/25/2020	Paydown	257,560	257,560	249,585	249,585	249,638		7,722		7,722		257,560				519	09/25/2035	1FL
86359L-DK-4	SMIT 2004-AR5 Fit % Due 10/19/2034 10-19 0.816% 10/19/34		09/19/2020	Paydown	49,341	49,341	46,982	46,982	47,130		2,211		2,211		49,341				194	10/19/2034	1FL
86359L-FN-4	SMIT 2004-AR5 Fit % Due 4/19/2035 10-19 0.856% 04/19/35		09/19/2020	Paydown	18,095	18,095	17,392	17,392	17,458		637		637		18,095				194	04/19/2035	1FL
86361N-1D-3	Structured Asset Securities Co SERIES 2006EL4 CLASS 101 0.528% 10/25/36		09/25/2020	Paydown	207,881	207,881	201,124	201,124	201,760		6,121		6,121		207,881				2,134	10/25/2036	1FL

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value			16	17	18	19	20	21	22
											12	13	14							
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)	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
94978#-BE-6	LEGS MISON MORTGAGE CAPITAL 6 1/4% Due 2/7/2028 Mo-1 6.250% 02/01/28		09/01/2020	Redemption 100.0000		166,161	166,161	166,913	166,546	(385)			(385)	166,161				6,926	02/01/2028	2
94988E-AB-3	WELLS FARGO COMMERCIAL MORTGAGE SERIES 2015L20 CLASS A2 2.678% 04/15/50		09/01/2020	Paydown		12,503	12,503	12,503					12,503	12,503				194	04/15/2050	1FL
94990E-AE-4	WELLS FARGO COMMERCIAL MORTGAGE SERIES 2018AUS CLASS B 4.194% 07/17/36		07/01/2020	Various														103,149	07/17/2036	1FE
96188#-AA-6	WETT HOLDINGS LLC SENIOR SECURED NOTES 4.310% 12/18/24		09/30/2020	Redemption 100.0000		44,444	44,444	44,444	44,444				44,444	44,444				1,437	12/18/2024	2PL
96811X-AA-2	WILDFLOWER ENERGY LP IP PAID ON 3/30, CK DATES FOR 6.090% 09/30/21		09/30/2020	Redemption 100.0000		225,805	225,805	226,128	225,859	(54)		(54)	225,805	225,805				11,214	09/30/2021	2
96828#-AH-6	WILLIAM BLAIR CTL CTL PASS-THRU TRIST - SEE USER 6.100% 01/15/32		09/15/2020	Redemption 100.0000		72,406	72,406	72,406	72,406				72,406	72,406				2,960	01/15/2032	2
96928#-FP-7	BEOWELL INDUSTRIAL CHAIRPAIN SENIOR SECURED NOTES 4.470% 01/15/35		09/15/2020	Redemption 100.0000		240,936	240,936	248,385	247,166	(6,250)		(6,250)	240,936	240,936				7,200	01/15/2035	2
97051#-AF-1	WINPLESSALE INC. SENIOR UNSECURED NOTE 4.020% 06/18/27		08/01/2020	Redemption 100.0000		(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)				(2,000,000)	(2,000,000)					06/18/2026	2
98162X-AB-1	World Omni Automobile Lease Se SERIES 2019A CLASS A2A 2.900% 11/15/21		09/13/2020	Paydown		202,768	202,768	202,759	202,763	5		5	202,768	202,768				3,960	11/15/2021	1FE
9A111#-AJ-0	GRAYMONT WESTERN CANADA INC. GRAYMONT WESTERN CANADA INC. 3.560% 08/21/34		08/21/2020	Redemption 100.0000		200,000	200,000	200,000	200,000				200,000	200,000				7,120	08/21/2034	2PL
9A938#-AE-9	SOEVO 4.85% Due 3/29/2021 MS29 4.850% 03/29/21		07/08/2020	Redemption 100.0000		7,080,000	7,080,000	7,080,000	7,080,000				7,080,000	7,080,000				480,919	03/29/2021	1
99027#-AA-1	TRANSUCAN CONDOR LIMITED SENIOR SECURED NOTES 5.520% 05/31/22		09/30/2020	Redemption 100.0000		1,225,581	1,225,581	1,225,581	1,225,581				1,225,581	1,225,581				50,739	05/31/2022	2PL
JK0716-18-9	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 0.001% 03/01/25		09/01/2020	ADVANTAGE CAPITAL		11,000,000	3,985,251	11,000,000	10,520,463			479,538	479,538	11,000,000					03/01/2025	1
JK0716-18-9	ADVANTAGE CAPITAL COMMUNITY ADVANTAGE CAPITAL COMMUNITY 0.001% 03/01/25		09/01/2020	Tax Free Exchange		651,671	11,000,000	(10,520,463)				172,134	172,134	651,671			(70,618)	(70,618)	03/01/2025	1Z
JK0717#-AA-8	MERIDIAN SPURIT APS 4.11% Due 8/1/2030 MUS31 4.110% 08/01/30		09/30/2020	Redemption 100.0000		152,038	152,038	152,038	152,038				152,038	152,038				4,687	08/30/2030	2FE
JK6236#-AA-0	NORSPAN LNG III AS NORSPAN LNG III AS 4.870% 07/27/29		08/31/2020	Redemption 100.0000		763,525	763,525	763,525	763,525				763,525	763,525				37,164	07/27/2029	2PL
JK6273#-AK-1	ALBERTA ENERGY CO LTD 7.3/8% Due 11/17/2031 MN1 7.375% 11/01/31		07/09/2020	MORGAN STANLEY		8,847,750	9,400,000	8,413,000	8,547,694			22,911	22,911	8,570,605			277,145	485,275	11/01/2031	2FE
292505-AD-6	ENCANA CORP 6 1/2% Due 8/15/2034 FA15 MN1 7.375% 11/01/31		07/09/2020	R.W. PRESSBACH		3,731,000	4,100,000	4,842,598	4,772,901	(17,137)		(17,137)	4,755,764	4,755,764			(1,024,764)	242,811	08/15/2034	9FE
292505-AG-9	ENCANA CORP BASIC 6.500% 02/01/38		07/29/2020	Various		8,609,500	9,800,000	11,608,343	11,483,574	(32,426)		(32,426)	11,451,148	11,451,148			(2,841,648)	615,639	02/01/2038	9FE
346553-9#-5	FORTIS INC SENIOR NOTES 3.840% 10/01/23		09/30/2020	STONECASTLE SECURITIES LLC		24,365,740	23,000,000	23,000,000	23,000,000				23,000,000	23,000,000			1,365,740	444,053	10/01/2023	2
67077M-AF-5	NUTRIEN LTD BASIC 4.200% 04/01/29		07/16/2020	J.P. MORGAN		1,766,025	1,500,000	1,556,675	1,553,289	(2,783)		(2,783)	1,550,506	1,550,506			215,519	50,575	04/01/2029	2FE
94106B-AB-7	WASTE CONNECTIONS INC BASIC 3.050% 04/01/50		07/16/2020	J.P. MORGAN		1,601,760	1,500,000	1,477,875		164		164	1,478,039	1,478,039			123,721	16,140	04/01/2050	2FE
90445#-AH-8	ARC RESOURCES LTD SERIES H SENIOR NOTES 3.810% 08/23/24		08/23/2020	Redemption 100.0000		3,000,000	3,000,000	3,000,000	3,000,000				3,000,000	3,000,000				114,300	08/23/2024	2
C4831#-AJ-2	KETTER ENERGY LP 5.14% Due 9/9/2020 I88 5.140% 09/09/20		09/09/2020	Maturity		10,000,000	10,000,000	10,000,000	10,000,000				10,000,000	10,000,000				514,000	09/09/2020	2
02364#-AJ-4	AMERICAN MOVIL SA DE CV CALL @IAKE WHOLE +35BP 6.375% 03/01/35		07/16/2020	J.P. MORGAN		740,225	500,000	585,000	581,352	(2,043)		(2,043)	579,309	579,309			160,916	28,245	03/01/2035	2FE
04633#-AL-2	ASTRAZENECA 3.3/8% Due 11/16/2025 MN16 3.375% 11/16/25		08/03/2020	HBS SECURITIES INC.		1,701,225	1,500,000	1,594,605		(8,435)		(8,435)	1,586,170	1,586,170			115,055	36,422	11/16/2025	2FE
05660#-DN-5	BP CAPITAL MARKETS PLC BASIC 3.279% 09/19/27		07/16/2020	J.P. MORGAN		3,898,230	3,500,000	3,500,000	3,500,000				3,500,000	3,500,000			396,230	95,966	09/19/2027	1FE
05964#-AE-5	BANCO SANTANDER CHILE BASIC 3.125% 02/23/23		08/03/2020	SANTANDER		2,104,400	2,000,000	1,903,900	1,938,107	11,084		11,084	1,949,191	1,949,191			155,209	59,375	02/23/2023	1FE
05971K-AC-3	BANCO SANTANDER SA BASIC 3.306% 06/27/29		07/23/2020	HBS SECURITIES INC.		1,400,000	1,400,000	1,462,020	1,400,000	(2,982)		(2,982)	1,459,038	1,459,038			93,940	26,999	06/27/2029	2FE
067316-AE-9	BACHOFI LTD BASIC 4.450% 05/15/25		08/03/2020	MORGAN STANLEY		1,115,110	1,000,000	997,410	997,971	202		202	998,172	998,172			116,938	32,139	05/15/2025	2FE
067316-AF-6	BACHOFI LTD BASIC 4.700% 05/15/28		07/16/2020	J.P. MORGAN		1,546,740	1,500,000	1,545,070	1,542,537	(2,458)		(2,458)	1,540,078	1,540,078			216,662	47,973	05/15/2028	2FE
225401-AF-5	CREDIT SUISSE GROUP BASIC 3.868% 01/12/29		07/16/2020	J.P. MORGAN		1,111,070	1,000,000	1,072,690	1,072,301	(4,461)		(4,461)	1,067,840	1,067,840			43,230	39,550	01/12/2029	2FE

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	
																						Change in Book/Adjusted Carrying Value
22543-AT-8	CREDIT SUISSE SP FIN LTD 3.8% Due 6/6/2023 JD10	D	07/16/2020	J.P. MORGAN		1,075,510	1,000,000	1,005,480	1,003,783		(577)				1,003,206		72,304	72,304	23,222		06/09/2023	2FE
22540-AF-4	CREDIT SUISSE NEW YORK 4 3/8% Due 8/5/2020	D	08/05/2020	Maturity		1,500,000	1,500,000	1,498,080	1,499,861		139				1,500,000		65,625	65,625	65,625		06/05/2020	IFE
22540-AP-2	CREDIT SUISSE NEW YORK 3 5/8% Due 9/9/2024	D	07/16/2020	J.P. MORGAN		1,106,820	1,000,000	994,360	997,099		317				997,416		109,404	109,404	31,916		09/09/2024	IFE
22550L-2C-4	04/09/25	D	09/15/2020	MORGAN STANLEY		10,945,000	10,000,000	10,614,700	10,614,700		(39,008)				10,575,682		869,308	869,308	129,472		04/09/2025	IFE
33938X-4B-1	FOIEMTO ECONOMICO IEK 4 3/8% Due 5/10/2043	D	07/16/2020	J.P. MORGAN		2,853,400	2,500,000	2,489,050	2,489,050		163				2,489,213		364,188	364,188	23,021		05/12/2030	2FE
34419-4B-2	GLACSMITHLINE CAPITAL BASIC 2.975%	D	07/16/2020	Various		1,103,634	900,000	859,033	859,017		544				859,561		244,073	244,073	27,344		05/10/2043	IFE
37373-AJ-4	06/01/22	D	09/10/2020	US BANCORP INC		9,882,222	9,490,000	9,700,314	9,695,050		(60,790)				9,634,260		247,962	247,962	214,481		06/01/2022	IFE
404280-B1-5	HBOC HOLDINGS PLC BASIC 4.583% 06/19/29	D	07/16/2020	J.P. MORGAN		2,308,740	2,000,000	2,220,420	2,215,924		(12,443)				2,203,481		105,259	105,259	53,723		06/19/2029	IFE
44328M-AK-0	HBOC BANK PLC 4 3/4% Due 1/19/2021 J19	D	07/16/2020	J.P. MORGAN		510,770	500,000	511,220	501,516		(789)				500,727		10,043	10,043	23,616		01/19/2021	IFE
46359C-AA-1	ENGENIUM CAPITAL EQUIPMENT DOLLAR TRUST ASSET BACKED NOTE 3.670% 12/21/26	D	07/21/2020	Call		807,280	807,280	807,144	807,182		7				807,189		91	91	17,286		12/21/2026	2FE
53944Y-AF-0	05/08/25	D	08/12/2020	Various		3,448,920	3,000,000	3,337,027	3,338,650		(2,229)				3,338,650		112,270	112,270	51,175		05/08/2025	IFE
62947Q-AZ-1	LLOTOS BANKING GROUP PLC BASIC 4.450%	D	07/16/2020	J.P. MORGAN		1,126,400	1,000,000	1,054,070	1,046,633		(5,940)				1,040,893		85,507	85,507	43,198		03/01/2024	2FE
66784Y-4B-0	03/08/25	C	09/10/2020	Paydown		140,932	140,352	140,338	140,342		10				140,352		2,921	2,921	2,921		04/11/2022	IFE
71423M-AA-3	PERRIGO FINANCE UNL LIMITE 3 1/2% Due 3/15/2021	D	07/04/2020	Call		18,100,816	17,775,000	18,261,125	17,894,424		(83,544)				17,840,880		(65,880)	(65,880)	825,244		06/15/2021	2FE
75405T-AA-7	5.288% 09/30/20	D	09/30/2020	Redemption		282,500	282,500	282,500	282,500						282,500		14,967	14,967	14,967		09/30/2020	IFE
82481L-4B-5	SHIRE ACQ INV IRELAND DIA 2.4% Due 9/23/2021	D	08/09/2020	Call		3,794,788	3,649,000	3,645,059	3,647,985		476				3,648,061		939	939	161,201		09/23/2021	2FE
8577P-AF-9	STATOILHORO ASA - SPON ADR 3.16% Due 1/23/2022 J13	D	09/10/2020	TD SECURITIES		518,715	500,000	499,150	499,802		66				499,868		18,847	18,847	17,981		01/23/2022	IFE
86562M-AF-7	07/14/26	D	09/14/2020	Various		9,541,840	8,800,000	9,320,736	735,653		(8,681)				9,320,813		221,027	221,027	60,945		07/14/2026	IFE
86562M-AX-8	01/17/23	D	07/23/2020	J.P. MORGAN		7,429,170	7,000,000	6,894,160	6,930,770		12,467				6,943,238		485,932	485,932	223,172		01/17/2023	IFE
86562M-AY-6	01/17/28	D	09/14/2020	CREDIT SUISSE FIRST BOSTON		14,448,640	12,800,000	12,461,052	12,512,009		21,920				12,534,530		1,914,110	1,914,110	527,977		01/17/2028	IFE
86562M-BF-6	10/16/23	D	07/23/2020	JANE STREET		881,024	800,000	807,144	805,741		(816)				804,925		76,099	76,099	24,578		10/16/2023	IFE
9267H-BK-5	10/16/23	D	07/16/2020	J.P. MORGAN		5,407,515	4,500,000	4,738,183	4,738,183		(13,536)				4,724,647		682,868	682,868	125,781		05/30/2028	2FE
93027K-B*-2	11/15/23	D	08/03/2020	Redemption		16,466,800	16,466,800	15,670,200	15,698,200		(28,000)				16,466,800		796,600	796,600	144,384		11/15/2023	2
F108H-JD-9	5.040% 06/02/22	D	08/02/2020	Redemption		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000		151,200	151,200	151,200		08/02/2022	2FL
F7754F-AA-1	SAFFRA SAFFRA 3.100% 06/29/30	D	07/01/2020	BANK OF AMERICA		15,500,000	15,500,000	15,500,000	15,500,000						15,500,000		1,500,000	1,500,000			06/29/2030	2
F7754H-4B-9	SAFFRA SAFFRA 3.300% 06/29/32	D	07/01/2020	BANK OF AMERICA		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000						06/29/2032	2
G0566*-AA-7	ARIVA PP FINANCING PLC 4.42% Due 6/30/2025	D	07/28/2020	Redemption		13,760,000	13,760,000	13,760,000	13,760,000						13,760,000		1,715,652	1,715,652	1,715,652		06/30/2025	2FE
G0566*-AD-1	ARIVA PP FINANCING PLC GUARANTEED SECURED	B	08/17/2020	Redemption		5,780,312	5,780,312	5,935,194	5,848,249		(463,055)				5,780,312		385,119	385,119	302,306		12/31/2029	2FE
G2690*-AA-0	EBOF WMT TREASURY MANAGEMENT P GUARANTEED	D	09/15/2020	EXCHANGE		7,965,269	10,000,000	6,000,000	10,000,000		4,000,000				6,000,000		1,955,289	1,955,289	219,500		05/26/2021	3
G2690*-AB-8	EBOF WMT TREASURY MANAGEMENT P GUARANTEED SENIOR NOTE 4.790% 05/26/23	D	09/15/2020	EXCHANGE		4,152,229	5,000,000	3,000,000	5,000,000		2,000,000				3,000,000		1,152,229	1,152,229	119,750		05/26/2023	3
G2622H-4B-6	5.620% 07/29/24	D	09/15/2020	EXCHANGE		16,071,016	18,000,000	10,800,000	18,000,000		7,200,000				10,800,000		5,271,016	5,271,016	1,011,600		07/29/2024	3
G5814H-AA-2	MARI LONE LTD. MARI BOYLE LTD MARI JOE	D	09/30/2020	Redemption		65,804	65,804	65,804	65,804						65,804		2,754	2,754			06/30/2031	3FL

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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 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	NAIC Designation and Administrative Symbol	
56514#-AB-0	MARI JONE LTD./MARI BOYLE LTD MARI JONE SERIES B 5.500% 06/30/31		09/30/2020	Redemption	100.0000	65.804	65.804	65.804	65.804						65.804			2.754	2.754	06/30/2031	3PL	
59400#-AA-4	MARI OOUVA / MARI KOKAKO MARI OOUVA LTD 5.350% 09/30/33		07/01/2020	Redemption	100.0000	160.371	160.371	160.371	160.371						160.371			4.280	4.280	09/30/2033	3PL	
59400#-AB-2	MARI OOUVA / MARI KOKAKO MARI KOKAKO 5.350% 09/30/33		09/30/2020	Redemption	100.0000	326.506	326.506	326.506	326.506						326.506			10.956	10.956	09/30/2033	3PL	
59605#-AB-5	WHITHEAD GROUP PLC SERIES B SENIOR NOTES 5.230% 08/13/20	D	08/13/2020	Maturity	100.0000	12,500,000	12,500,000	12,500,000	12,500,000						12,500,000			653,770	653,770	08/13/2020	2	
L8038#-AA-4	SMI BALEIA AZUL SRL 5 1/2% Due 9/15/2027 MISO15 5.500% 09/15/27	D	09/15/2020	Redemption	100.0000	360,000	360,000	360,000	360,000						360,000			14,850	14,850	09/15/2027	3	
N677#-AG-4	OVERSEAS ASSISTANCE FINANC B V SERIES G SENIOR UNSECURED NOTE 5.000% 03/30/24 EOLICA MESA LA PAZ S DE RL DE EOLICA MESA LA	D	09/30/2020	Redemption	100.0000	1,250,000	1,250,000	1,250,000	1,250,000						1,250,000			48,177	48,177	03/30/2024	3PL	
P4001#-AA-8	PAZ S DEL DE CV 5.980% 12/20/44 GREAT SHALE LNG TRANSPORT SA GREAT SHALE LNG	D	09/20/2020	Redemption	100.0000	29,260	29,260	29,260	29,260						29,260			1,912	1,912	12/20/2044	2PL	
P4917#-AA-5	TRANSPORT SA 1.824% 09/30/37 GREAT SHALE LNG TRANSPORT SA GREAT SHALE LNG	D	09/30/2020	Redemption	100.0000	150,266	150,266	150,266	150,266						150,266			3,367	3,367	09/30/2037	2PL	
P4917#-AB-3	TRANSPORT SA 3.240% 09/30/37 MILESTONE LNG TRANSPORT SA MILESTONE LNG	D	09/30/2020	Redemption	100.0000	184	184	184	184						184			5	5	09/30/2037	2PL	
P7000#-AA-6	MILESTONE LNG TRANSPORT SA MILESTONE LNG TRANSPORT SA 1.824% 03/31/37	D	09/30/2020	Redemption	100.0000	145,812	145,812	145,812	145,812						145,812			3,267	3,267	03/31/2037	2PL	
P7000#-AB-4	MILESTONE LNG TRANSPORT SA MILESTONE LNG TRANSPORT SA 3.220% 03/31/37	D	09/30/2020	Redemption	100.0000	4,517	4,517	4,517	4,517						4,517			114	114	09/31/2037	2PL	
P7906#-AA-7	PORT OF SPAIN WATERFRONT DEVELOPMENT SECURE NOTES 6.090% 07/01/23	D	07/01/2020	Redemption	100.0000	2,437,436	2,437,436	2,437,436	2,437,436		5,993		5,993		2,437,436			148,440	148,440	01/01/2023	3	
P8711#-AA-4	SOCIEDAD CONCESIONARIA OPERADO SOCIEDAD CONCESIONARIA OPERADO 4.090% 12/15/26	D	07/01/2020	Redemption	100.0000	(1,000,112)	(1,000,112)	(1,000,112)	(1,000,112)						(1,000,112)			(568)	(568)	12/15/2026	2FE	
P1623#-AB-3	BRISBANE AIRPORT CORPORATION P SERIES B SENIOR SECURED NTS 5.940% 07/14/23	D	09/30/2020	THE SEAPORT GROUP	100.0000	3,196,410	3,000,000	3,000,000	3,000,000						3,000,000		196,410	196,410	07/14/2023	2		
38048#-AA-5	RAVENHALL FINANCE PTY LTD RAVENHALL FINANCE PTY LTD 4.230% 03/31/42	B	09/30/2020	Redemption	100.0000	296,045	296,045	296,045	296,045					(5,705)	296,045	11,532	11,532	9,982	9,982	03/31/2042	1FE	
28606#-AA-5	LABOR FINANCE PTY LTD TABOORP FINANCE PTY LTD 4.570% 06/12/26	D	09/30/2020	SEAPORT GROUP	100.0000	16,058,550	15,000,000	15,000,000	15,000,000						15,000,000	1,058,550	1,058,550	563,633	563,633	06/12/2026	2FE	
X88768#-AC-9	TEGLI ISULDEN VOIWA OVS SENIOR NOTES 5.300% 08/26/20	D	08/26/2020	Maturity	100.0000	1,941,169,165	1,822,169,080	1,822,469,220	1,468,878,663		2,591,730	13,200,000	(10,608,270)	(486,760)	1,851,113,888	1,193,251	87,275,570	88,469,821	1,324,969	88,469,821	08/26/2020	3
38999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					544,470	500,000	542,110	536,874		(2,921)		(2,921)		533,953		10,517	10,517	33,324	33,324	12/15/2035	2FE
055675#-AA-0	BNSF FUNDING TRUST I 6.618% Due 12/15/2055		07/16/2020	J.P. MORGAN		544,470	500,000	542,110	536,874		(2,921)		(2,921)		533,953		10,517	10,517	33,324	33,324	12/15/2035	2FE
48999999	Subtotal - Bonds - Hybrid Securities					33,140	33,140	32,710			430		430		33,140			738	738	01/15/2024	3FE	
LY1447-10-6	CALPINE CORP CALPINE CORP TLB5 +225		09/30/2020	Redemption	100.0000	39,934	39,934	39,516	39,418						39,934			1,741	1,741	10/20/2022	5FE	
LY1520-78-7	NTHRIVE INC NTHRIVE INC TLB-2 +450		09/30/2020	Various		36,982	36,982	36,038	32,023		1,100		1,100		36,982			1,449	1,449	08/23/2023	4FE	
LY1531-80-0	PCI PHARMA SERVICES PCI PHARMA SERVICES 1L TL +400		09/30/2020	Redemption	100.0000	9,930	9,930	9,961	9,868		72		72		9,930			474	474	09/30/2023	5FE	
LY1538-16-9	WIFECO WORLDGROUP INC WIFECO 1ST LIEN TL +500		09/30/2020	Redemption	100.0000	32,118	32,118	31,747	32,301		(183)		(183)		32,118			1,209	1,209	06/09/2023	4FE	
LY1540-98-3	LESLES POLIUMRT LESLES POLIUMRT TLB +350		09/30/2020	Redemption	100.0000	11,954	11,954	11,855	11,791		163		163		11,954			605	605	06/17/2023	5FE	
LY1541-01-5	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMMUNICATIONS TLB +525		09/30/2020	Redemption	100.0000	26,511	26,511	24,870	18,774		1,780		1,780		26,511			756	756	10/05/2023	4FE	
LY1549-92-7	ELDHORO RESORTS ELDHORO RESORTS INC TLB +225		07/20/2020	Redemption	100.0000	2,554,220	2,554,220	2,465,051	2,461,457		92,763		92,763		2,554,220			51,643	51,643	04/17/2024	3FE	
LY1552-37-6	BASS PRO GROUP BASS PRO GROUP TLB +500		09/30/2020	Various		40,713	40,713	38,226	39,482		4,525		4,525		40,713			1,846	1,846	09/25/2024	4FE	

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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	NAIC Designation and Administrative Symbol
LX1568-77-9	TEMI HEALTH HOLDINGS INC TEAM HEALTH HOLDINGS TLB +275 02/06/24		09/30/2020	Redemption	100.0000	46,121	46,121	36,503	30,226		9,401		9,401		46,121				1,264	02/06/2024	5FE
LX1567-31-7	XEROX BUSINESS SERVICES XEROX BUSINESS SERV TLB +250 12/07/23		09/30/2020	Redemption	100.0000	5,141	5,141	4,007			1,134		1,134		5,141				73	12/07/2023	4FE
LX1577-14-2	RON GRANDE RADIOACTIVE HOLDCO 1L TL+300 02/01/24		09/25/2020	Redemption	100.0000	19,967,540	19,967,540	19,875,559	19,791,565		175,975		175,975		19,967,540				610,584	02/01/2024	4FE
LX1579-24-7	NOVILEX NOVILEX 1ST LIEN TL +300 12/29/23		09/28/2020	Redemption	100.0000	287,476	287,476	284,870	284,300		3,086		3,086		287,476				13,265	12/29/2023	4FE
LX1580-94-8	SINGLAIAR TELEVISION SINGLAIAR TELEVISION TLB1 +225 01/03/24		09/30/2020	Redemption	100.0000	12,690	12,690	12,706	12,665		26		26		12,690				294	01/03/2024	3FE
LX1582-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GRP 1L TL+275 02/07/23		08/04/2020	Redemption	100.0000	5,128,231	5,128,231	5,077,030	5,072,947		55,285		55,285		5,128,231				114,391	02/07/2023	4FE
LX1586-95-1	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +250 03/01/24		09/30/2020	Redemption	100.0000	178,609	178,609	177,827	177,683		916		916		178,609				4,049	03/01/2024	4FE
LX1587-94-8	GREENWAY MEDICAL TECH GREENWAY MED TECH 1L TL +375 02/15/24		09/30/2020	Redemption	100.0000	15,000	15,000	15,025	14,911		89		89		15,000				583	02/15/2024	5FE
LX1606-14-9	ARCH COAL ARCH COAL TLB +275 03/07/24		09/30/2020	Redemption	100.0000	20,395	20,395	19,191	15,160		1,235		1,235		20,395				564	03/07/2024	4FE
LX1612-04-8	BOVO GAMING BOVO GAMING TLB +225 09/15/23		09/24/2020	Redemption	100.0000	19,250	19,250	19,034	19,038		215		215		19,250				413	09/15/2023	3FE
LX1616-94-0	BIWAY HOLDING CO BIWAY HOLDING CO TLB +325 04/03/24		09/30/2020	Redemption	100.0000	33,505	33,505	32,704	32,683		822		822		33,505				1,263	04/03/2024	4FE
LX1616-95-7	SUDDEEN LINK (ALTICE) CSC HOLDINGS TLB 2025 07/15/2020		07/15/2020	Redemption	100.0000	20,253	20,253	20,247	20,226		27		27		20,253				387	07/15/2025	3FE
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275 04/06/24		09/30/2020	Redemption	100.0000	129,363	129,363	127,574	127,532		2,011		2,011		129,363				3,939	04/06/2024	4FE
LX1625-21-4	FORTERRA FINANCE FORTERRA FINANCE TLB +300 10/25/23		09/30/2020	Various	100.0000	6,376,449	6,376,449	6,146,605	6,153,746		222,703		222,703		6,376,449				159,160	10/25/2023	4FE
LX1626-55-0	AIR METHODS AIR METHODS TLB +350 04/22/24		09/30/2020	Redemption	100.0000	33,845	33,845	25,285			8,560		8,560		33,845				605	04/22/2024	4FE
LX1627-17-8	CITYCENTER CITYCENTER HOLDINGS TLB +225 04/18/24		09/30/2020	Redemption	100.0000	6,410	6,410	4,911			1,500		1,500		6,410				91	04/18/2024	4FE
LX1630-26-3	ENDO INTERNATIONAL ENDO INTERNATIONAL TLB +425 04/27/24		09/30/2020	Redemption	100.0000	22,811	22,811	22,431	22,362		449		449		22,811				928	04/27/2024	4FE
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +425 05/19/23		08/28/2020	Redemption	100.0000	27,442	27,442	26,074	21,626		1,389		1,389		27,442				1,043	05/19/2023	5FE
LX1650-74-1	AMERICAN FENVAL AMERICAN FENVAL TLB +500 06/22/24		09/30/2020	Redemption	100.0000	51,883	51,883	50,082	41,219		1,967		1,967		51,883				2,123	06/22/2024	4FE
LX1651-83-0	BRAND ENERGY & INFRASTRUCTURE BRAND ENERGY 1ST LIEN +425 06/16/24		09/30/2020	Redemption	100.0000	35,728	35,728	35,155	35,134		595		595		35,728				1,637	06/16/2024	4FE
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HDGS 1L TL+325 08/31/24		09/30/2020	Redemption	100.0000	17,935	17,935	16,012			1,923		1,923		17,935				244	08/31/2024	4FE
LX1654-14-9	RENN INTERNATIONAL & MANUE PENN ENGINEERING TLB +275 06/13/24		09/28/2020	Redemption	100.0000	110,945	110,945	110,207	109,519		825		825		110,945				3,097	06/13/2024	4FE
LX1668-37-8	DURAVANT DURAVANT 1ST LIEN TL +300 07/19/24		09/30/2020	Redemption	100.0000	5,000	5,000	4,987	4,957		43		43		5,000				170	07/19/2024	4FE
LX1678-66-8	NBTY INC NBTY 1ST LIEN TL +350 09/15/24		09/30/2020	Redemption	100.0000	31,102	31,102	29,849	25,802		1,372		1,372		31,102				952	09/15/2024	4FE
LX1679-89-8	USI INC USI INC TLB +300 05/16/24		09/30/2020	Redemption	100.0000	15,961	15,961	15,961	15,961						15,961				476	05/16/2024	4FE
LX1685-59-8	WILSHIRE GRAND WILSHIRE GRAND TLB +250 10/19/20		09/18/2020	Redemption	100.0000	5,000,000	5,000,000	4,937,500	4,970,935		29,065		29,065		5,000,000				120,614	10/19/2020	4FE
LX1685-74-7	BEACON ROOFING SUPPLY INC BEACON ROOFING SUPPLY TLB +225 01/02/25		09/30/2020	Redemption	100.0000	5,076	5,076	4,041			1,035		1,035		5,076				63	01/02/2025	4FE
LX1685-92-9	GOLDEN NUGGET GOLDEN NUGGET 1L TL +250 10/04/23		09/30/2020	Redemption	100.0000	40,395	40,395	34,670			5,725		5,725		40,395				135	10/04/2023	4FE
LX1686-93-8	AIR MEDICAL AIR MEDICAL TLB +425 03/14/25		09/30/2020	Redemption	100.0000	12,658	12,658	12,278	12,233		405		405		12,658				480	03/14/2025	4FE

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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	NAIC Designation and Administrative Symbol
LX1687-84-2	CESARS RESORT COLLECTION CESARS RESORT TLB +275		09/30/2020	Redemption	100,000	18,750	18,750	18,703	18,592	158	158		158	18,750	18,750			595	12/22/2024	4FE	
LX1682-32-1	CHASSIX INC CHASSIX INC TLB +550		09/30/2020	Redemption	100,000	12,500	12,500	12,250	12,185	315	315		315	12,500	12,500			676	11/15/2023	4FE	
LX1682-75-0	NAVISTAR INTERNATIONAL NAVISTAR TLB 2024 +350		07/31/2020	Redemption	100,000	22,849	22,849	21,914	20,070	947	947		947	22,849	22,849			610	11/02/2024	3FE	
LX1688-59-2	TECOMET TECOMET 1ST LIEN TL +350		09/30/2020	Redemption	100,000	10,692	10,692	9,786		906	906		906	10,692	10,692			117	05/01/2024	4FE	
LX1685-07-6	UTZ QUALITY FOODS LLC UTZ 1ST LIEN TL +350		08/28/2020	Redemption	100,000	2,742,449	2,742,449	2,730,831	2,724,361	17,888	17,888		17,888	2,742,449	2,742,449			80,265	11/13/2024	4FE	
LX1685-10-0	EXCELITAS TECHNOLOGIES EXCELITAS TECH 1ST LIEN +350		09/30/2020	Redemption	100,000	11,382	11,382	10,706	7,487	698	698		698	11,382	11,382			381	12/01/2024	4FE	
LX1686-89-2	GATES GLOBAL GATES GLOBAL TLB2 +275		09/30/2020	Redemption	100,000	46,627	46,627	46,013	46,025	603	603		603	46,627	46,627			1,411	03/31/2024	4FE	
LX1702-04-7	CALPINE CORP CALPINE CONSTRUCTION 1L +200		09/30/2020	Redemption	100,000	9,898	9,898	9,898						9,898	9,898			172	01/15/2025	3FE	
LX1710-23-0	CINEWORLD FINANCE US INC CINEWORLD TLB +250		07/01/2020	BARCLAYS	0,000	(2,854)			191	(109)	(109)		(109)				(2,936)	87,867	02/28/2025	5FE	
LX1710-23-0	CINEWORLD FINANCE US INC CINEWORLD TLB +250		07/01/2020	Redemption	100,000				(191)		191		191					238	02/28/2025	5FE	
LX1711-65-9	US LBN US LBN 1ST LIEN TL +375		09/30/2020	Redemption	100,000	35,760	35,760	35,224	35,287	473	473		473	35,760	35,760			1,968	08/20/2022	4FE	
LX1712-02-0	JANUS INTERNATIONAL JANUS INTL TL +375		09/30/2020	Redemption	100,000	26,549	26,549	26,394	26,249	300	300		300	26,549	26,549			1,015	02/09/2025	4FE	
LX1712-69-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB-5 +275		09/30/2020	Redemption	100,000	40,209	40,209	38,557	34,667	1,771	1,771		1,771	40,209	40,209			751	06/14/2024	4FE	
LX1713-34-1	ROBERTSHAW HOLDINGS ROBERTSHAW 1L TL +350		09/30/2020	Redemption	100,000	10,000	10,000	9,988	9,960	40	40		40	10,000	10,000			270	02/15/2025	5FE	
LX1716-43-5	ASURION LLC ASURION TLB-6 +300		09/30/2020	Redemption	100,000	33,580	33,580	33,254	33,200	380	380		380	33,580	33,580			968	11/03/2023	4FE	
LX1716-91-4	AIR MEDICAL AIR MEDICAL TLB +325		09/30/2020	Redemption	100,000	18,141	18,141	16,611	10,289	1,478	1,478		1,478	18,141	18,141			473	04/28/2022	4FE	
LX1718-75-3	GTT COMMUNICATIONS INC GTT COMMUNICATIONS 1L +275		09/09/2020	J.P. MORGAN	100,000	1,350,795	1,500,884	1,483,379	1,485,831	5,332	5,332		5,332	1,491,163	1,491,163		(140,367)	36,886	05/31/2025	5FE	
LX1718-75-3	GTT COMMUNICATIONS INC GTT COMMUNICATIONS 1L +275		09/30/2020	Redemption	100,000	18,671	18,671	18,578	18,484	187	187		187	18,671	18,671			508	05/31/2025	5FE	
LX1719-37-1	DELEX US HOLDINGS INC DELEX US HOLDING TLB +225		09/30/2020	Redemption	100,000	21,502	21,502	19,576	12,379	1,929	1,929		1,929	21,502	21,502			414	03/31/2025	4FE	
LX1720-08-0	AMEAL HOLDINGS , LLC AMEAL HOLDINGS TLB +350		09/30/2020	Redemption	100,000	30,155	30,155	28,667	19,733	1,634	1,634		1,634	30,155	30,155			894	05/04/2025	4FE	
LX1720-16-3	CHG PPC PARENT LLC CHG PPC PARENT LLC 1L +275		09/30/2020	Redemption	100,000	8,750	8,750	8,728	8,678	72	72		72	8,750	8,750			235	03/31/2025	4FE	
LX1723-78-7	PLY GEN HOLDINGS PLY GEN (NC) 1L TLB +375		09/30/2020	Redemption	100,000	45,265	45,265	43,367	37,237	2,104	2,104		2,104	45,265	45,265			1,475	04/12/2025	4FE	
LX1726-54-1	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +275		09/30/2020	Redemption	100,000	15,664	15,664	15,565	15,546	120	120		120	15,664	15,664			469	04/30/2025	4FE	
LX1729-71-9	PEABODY ENERGY CORP PEABODY ENERGY CORP 1L TL +275		09/30/2020	Redemption	100,000	6,173	6,173	6,173	6,173					6,173	6,173			166	03/31/2025	5FE	
LX1730-00-6	CONSOLIDATED PRECISION CONSULTING PRECISION 1L +350		09/30/2020	Redemption	100,000	28,769	28,769	27,636	23,597	1,340	1,340		1,340	28,769	28,769			1,044	04/24/2025	4FE	
LX1731-50-9	HUB INTERNATIONAL HUB INTERNATIONAL TLB +300		09/30/2020	Redemption	100,000	28,825	28,825	28,310	28,228	598	598		598	28,825	28,825			977	04/19/2025	4FE	
LX1731-82-2	BROOKFIELD RETAIL HOLDINGS BROOKFIELD RETAIL TLB +250		09/30/2020	Redemption	100,000	7,595	7,595	5,783	7,595	1,802	1,802		1,802	7,595	7,595			104	09/24/2025	4FE	
LX1733-20-8	SRS DISTRIBUTION INC SRS DISTRIBUTION TLB +300		07/31/2020	Redemption	100,000	25,000	25,000	24,781	24,619	381	381		381	25,000	25,000			496	05/17/2025	4FE	
LX1734-90-9	SPRINGS WINDOW FASHIONS SPRINGS WINDOW 1L TL +425		09/30/2020	Redemption	100,000	37,595	37,595	35,620	29,500	2,175	2,175		2,175	37,595	37,595			1,464	06/15/2025	4FE	

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Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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	NAIC Designation and Administrative Symbol
LX1735-85-8	LIFESCAN GLOBAL CORP LIFESCAN 1ST LIEN TL +600		09/30/2020	Redemption	100,0000	194,919	194,919	180,634	135,294		15,087		15,087		194,919				9,303	09/28/2024	4FE
LX1736-56-5	MICHEL'S STORES INC MICHEL'S STORES TLB +250		07/30/2020	Redemption	100,0000	8,508	8,508	6,119			2,389		2,389		8,508				82	01/28/2023	4FE
LX1736-88-8	MFC GLOBAL US INC MFC GLOBAL TLB +300		09/30/2020	Redemption	100,0000	5,128	5,128	3,843			1,285		1,285		5,128				85	09/20/2024	4FE
LX1737-21-7	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL TL +325		09/25/2020	Redemption	100,0000	175,590	175,590	169,795	152,923		7,520		7,520		175,590				7,088	05/31/2025	4FE
LX1739-43-7	VERTEX AEROSPACE VERTEX AEROSPACE TLB +450		09/30/2020	Redemption	100,0000	11,250	11,250	11,194	11,094		156		156		11,250				453	06/29/2025	4FE
LX1740-66-6	TENNECO INC TENNECO 1ST LIEN TL +300		09/30/2020	Redemption	100,0000	57,576	57,576	54,528	49,386		3,202		3,202		57,576				1,575	10/01/2025	4FE
LX1740-85-6	KINDRED HEALTHCARE KINDRED HEALTHCARE TLB +500		09/30/2020	Redemption	100,0000	51,099	51,099	48,512	27,551		2,814		2,814		51,099				1,955	06/21/2025	4FE
LX1741-86-4	AVAYA INC AVAYA INC TLB +425		09/25/2020	Redemption	100,0000	8,381,050	8,381,050	7,893,814	6,272,009		548,500		548,500		8,381,050				294,120	12/15/2024	4FE
LX1744-86-4	AVAYA INC AVAYA INC TLB +425		09/25/2020	Redemption	100,0000	10,252,721	10,252,721	10,315,386	8,195,770		17,882		17,882		10,252,721				384,309	12/15/2024	4FE
LX1749-91-8	ASURION LLC ASURION TLB-7 +300		09/30/2020	Tax Free Exchange	100,0000	7,500	7,500	7,463	7,428		.72		.72		7,500				216	11/03/2024	4FE
LX1753-32-1	Versand Holding Corp VERSEND TLB +450		09/30/2020	Redemption	100,0000	22,576	22,576	21,221	14,906		1,509		1,509		22,576				798	08/27/2025	4FE
LX1756-32-4	US LUMBER US LUMBER TLB +575		09/30/2020	Redemption	100,0000	12,358,637	12,358,637	11,769,457	9,203,011		699,282		699,282		12,358,637				561,871	09/25/2025	4FE
LX1760-02-9	MESSER INDUSTRIES USA INC MESSER INDUSTRIES TLB +250		09/30/2020	Redemption	100,0000	25,142	25,142	24,777	24,724		418		418		25,142				714	03/01/2026	4FE
LX1761-47-2	RESIDEO TECHNOLOGIES RESIDEO TECHNOLOGIES TLB +225		09/30/2020	Redemption	100,0000	6,304	6,304	5,008			1,296		1,296		6,304				95	10/04/2025	3FE
LX1761-64-7	GOODYEAR GOODYEAR TLB +275		09/30/2020	Redemption	100,0000	20,034	20,034	19,381	17,222		691		691		20,034				508	10/03/2025	4FE
LX1761-67-0	DISTRIBUTED POWER DISTRIBUTED POWER TLB +300		09/30/2020	Redemption	100,0000	20,183	20,183	18,797			1,386		1,386		20,183				44	12/31/2025	4FE
LX1763-36-1	HOLLEY PURCHASER HOLLEY PURCHASER 1LT. +500		09/30/2020	Redemption	100,0000	28,538	28,538	27,629	23,080		1,125		1,125		28,538				1,523	10/17/2025	4FE
LX1763-39-5	UNIVERSAL HOSPITAL SERVICES AGILITI TLB-90		09/30/2020	Redemption	100,0000	6,297	6,297	5,224			1,073		1,073		6,297				113	01/04/2026	4FE
LX1764-53-4	CPH HOLDINGS INC CPH HOLDINGS TL-L +375		09/30/2020	Redemption	100,0000	18,004	18,004	16,277	2,473		1,728		1,728		18,004				405	11/15/2025	5FE
LX1764-61-7	DAWN ACQUISITION LLC DAWN ACQUISITION TLB +375		09/30/2020	Redemption	100,0000	14,905	14,905	14,892	14,804		101		101		14,905				592	12/31/2025	4FE
LX1765-21-8	THOR INDUSTRIES INC THOR INDUSTRIES TLB +375		07/15/2020	Redemption	100,0000	92,409	92,409	91,485	91,040		1,369		1,369		92,409				2,684	02/01/2026	4FE
LX1766-78-6	CONCRETE PUMPING CONCRETE PUMPING 1LT. +600		07/31/2020	Redemption	100,0000	178,749	178,749	168,849	134,942		8,333		8,333		178,749				7,007	12/06/2025	4FE
LX1767-86-7	SEDRICK SEDRICK TLB +325		09/30/2020	Redemption	100,0000	7,576	7,576	6,155			1,420		1,420		7,576				144	12/31/2025	4FE
LX1784-54-0	COMSCOPE COMSCOPE TLB2 +325		09/30/2020	Redemption	100,0000	25,625	25,625	24,339	20,342		1,363		1,363		25,625				729	04/04/2026	4FE
LX1791-00-8	POWER SOLUTIONS POWER SOL. (PANTHER) TLB +350		09/30/2020	Redemption	100,0000	47,500	47,500	45,674	39,838		1,887		1,887		47,500				1,460	04/30/2026	4FE
LX1791-52-9	AIC ENTERTAINMENT AIC TLB 2025 +300		09/30/2020	Redemption	100,0000	11,146	11,146	11,002	10,970		177		177		11,146				363	04/22/2026	5FE
LX1791-82-6	II-VI INC II-VI INC TLB +350		07/09/2020	Redemption	100,0000	6,954,962	6,954,962	6,557,067	3,923,794		404,402		404,402		6,954,962				131,425	06/28/2026	4FE
LX1796-89-2	MOMENTIVE PERFORMANCE MOMENTIVE TLB +325		09/30/2020	Redemption	100,0000	5,013	5,013	3,810			1,203		1,203		5,013				96	05/15/2024	4FE
LX1803-28-2	ANVIL INTERNATIONAL LLC ANVIL TL. +500		09/30/2020	Redemption	100,0000	20,000	20,000	19,500	19,403		597		597		20,000				956	05/28/2026	4FE

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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	NAIC Designation and Administrative Symbol	
LY1807-56-4	US FEMAL CARE US FEMAL CARE TLB +500		09/30/2020	Redemption	100,0000	37,500	37,500	36,098	31,700	1,352	1,352		1,352	37,500					1,570	06/13/2026	4FE	
LY1807-56-4	ACCENTHARE ACCENTHARE (PLUTO) TLB +500		09/30/2020	Redemption	100,0000	20,000	20,000	19,800	19,700	300	300		300	20,000					1,174	06/22/2026	4FE	
LY1808-57-0	MULTI-COLOR CORP MULTI-COLOR (LABL) TLB +450		09/30/2020	Redemption	100,0000	18,613	18,613	18,550	18,497	115	115		115	18,613					749	06/28/2026	4FE	
LY1809-91-7	BUCKEYE PARTNERS LP BUCKEYE PARTNERS TLB +275		07/01/2020	CREDIT SUISSE FIRST BOSTON	100,0000	5,643,332	5,928,143	5,643,332						5,643,332							11/01/2026	3FE
LY1809-91-7	BUCKEYE PARTNERS LP BUCKEYE PARTNERS TLB +275		09/30/2020	Redemption	100,0000	14,858	14,858	14,142		716	716		716	14,858					44	11/01/2026	3FE	
LY1810-17-0	UPLAND SOFTWARE UPLAND SOFTWARE IL +375		09/30/2020	Redemption	100,0000	7,500	7,500	6,222		1,278	1,278		1,278	7,500					153	08/06/2026	4FE	
LY1810-24-6	NEXTAR BROADCASTING NEXTAR BROADCASTING TLB4 +275		09/16/2020	BANK OF AMERICA	100,0000	953,420	960,625	964,227	963,983	(1,259)	(1,259)		(1,259)	962,134		(8,713)	(8,713)		27,397	07/15/2026	3FE	
LY1810-30-7	ANCHOR PACKAGING ANCHOR PACKAGING IL TL +375		09/30/2020	Redemption	100,0000	8,517	8,517	8,091		427	427		427	8,517					124	07/18/2026	4FE	
LY1813-31-5	ANCHOR PACKAGING ANCHOR PACKAGING IL DD +375		07/31/2020	Tax Free Exchange	100,0000	599,768	631,246	599,683		85	85		85	599,768					2,133	07/18/2026	4FE	
LY1817-13-4	PLZ AEROSCIENCE PLZ Aerospace IL +350		09/30/2020	Redemption	100,0000	3,813	3,813	3,125		688	688		688	3,813					85	08/01/2026	4FE	
LY1821-54-0	CLEAR CHANNEL OUTDOOR CLEAR CHANNEL OUTDOOR TLB -350		08/12/2020	DEUSCHE BANK	100,0000	1,781,250	1,985,000	1,602,922		13,228	13,228		13,228	1,616,150		165,100	165,100		27,092	08/08/2026	4FE	
LY1823-47-0	APEX TOOLS APEX TOOLS TLB +325		09/30/2020	Redemption	100,0000	79,697	79,697	75,289	60,373	4,566	4,566		4,566	79,697					3,714	06/19/2024	3FE	
LY1825-43-4	VIGOR INDUSTRIAL VIGOR INDUSTRIAL TLB +500		09/30/2020	Redemption	100,0000	20,000	20,000	19,903	19,849	151	151		151	20,000					881	09/19/2026	4FE	
LY1826-50-7	ALDEVRON LLC ALDEVRON IL TL +425		09/30/2020	Redemption	100,0000	15,500	15,500	15,441	15,411	89	89		89	15,500					674	10/12/2026	4FE	
LY1827-86-9	CUMULUS MEDIA CUMULUS MEDIA TLB +375		09/30/2020	Redemption	100,0000	7,519	7,519	6,313		1,206	1,206		1,206	7,519					176	03/31/2026	4FE	
LY1831-55-6	Hard Rock Northern Indiana HARD ROCK IL TL DD +900		07/01/2020	Various	100,0000	672,128	726,351	672,128		80	80		80	672,128						11/06/2025	5FE	
LY1832-05-9	SRS DISTRIBUTION INC SRS DISTRIBUTION TLB +425		07/31/2020	Redemption	100,0000	3,750	3,750	3,675	3,670					3,750					111	05/23/2025	4FE	
LY1840-74-8	USI INC USI TLB 2026 +400		09/30/2020	Redemption	100,0000	3,750	3,750	3,205		545	545		545	3,750					59	12/02/2026	4FE	
LY1840-78-9	SABER CORP SABER CORP TLB +450		07/01/2020	Redemption	100,0000	15,000	15,000	13,500	7,421	1,504	1,504		1,504	15,000					313	11/26/2026	4FE	
LY1851-00-0	PRESIDIO HOLDINGS INC PRESIDIO TLB +350		09/30/2020	Redemption	100,0000	6,358	6,358	4,959		1,399	1,399		1,399	6,358					95	01/15/2027	4FE	
LY1851-40-6	KINDRED HEALTHCARE GENTIVA HEALTH SVC TLB +325		09/30/2020	Redemption	100,0000	23,829	23,829	23,516		313	313		313	23,829					668	07/02/2025	4FE	
LY1852-30-5	FRONERI INC US FRONERI US INC IL +225		09/30/2020	Redemption	100,0000	7,500	7,500	7,461		19	19		19	7,500					130	01/30/2027	4FE	
LY1853-38-6	CENTURYLINK CENTURYLINK TLB +225		09/30/2020	Redemption	100,0000	10,000	10,000	8,012		1,988	1,988		1,988	10,000					117	03/15/2027	3FE	
LY1853-82-4	REYNOLDS GROUP HOLDINGS REYNOLDS CONSUMER PROD TL +175		09/30/2020	Redemption	100,0000	85,808	85,808	72,401		13,408	13,408		13,408	85,808					555	01/30/2027	3FE	
LY1854-14-5	ACRISURE ACRISURE TLB +350		09/30/2020	Redemption	100,0000	4,842	4,842	3,793		1,049	1,049		1,049	4,842					103	01/30/2027	4FE	
LY1854-19-4	IHEARTCOMMUNICATIONS INC IHEARTCOMMUNICATIONS TLB +300		09/30/2020	Redemption	100,0000	7,500	7,500	5,946		1,554	1,554		1,554	7,500					114	04/29/2026	4FE	
LY1854-56-6	TRANSIGM TRANSIGM TLE +225		05/30/2025	Redemption	100,0000	18,538	18,538	18,076		462	462		462	18,538					352	05/30/2025	4FE	
LY1854-57-4	TRANSIGM TRANSIGM TLE +225		08/22/24	Redemption	100,0000	7,424	7,424	7,244		180	180		180	7,424					141	08/22/2024	4FE	
LY1854-59-0	TRANSIGM TRANSIGM TLE +225		09/30/2020	Redemption	100,0000	12,374	12,374	12,075		299	299		299	12,374					235	12/30/2025	4FE	

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LY1856-14-0	DYNASTY ACQUISITION CO INC DYNASTY ACQ TL TL		09/30/2020	Redemption	100.0000	29,278	29,278	28,087			1,211	1,211	1,211		29,278				815	04/08/2026	5FE	
LY1856-44-7	US BDR +350 04/08/26 BLOCK COMMUNICATIONS INC BLOCK COMMUNICATIONS TLB +25 02/15/27		09/30/2020	Redemption	100.0000	7,500	7,500	7,350			150	150	150		7,500				102	02/15/2027	3FE	
LY1857-30-4	DYNASTY ACQUISITION CO INC DYNASTY ACQ TL TL		09/30/2020	Redemption	100.0000	15,741	15,741	15,090			651	651	651		15,741				438	04/08/2026	5FE	
LY1876-34-6	CAO BDR +350 04/08/26 T-MOBILE T-MOBILE TL +300		09/30/2020	Redemption	100.0000	5,000	5,000	4,947			53	53	53		5,000				53	04/01/2027	2FE	
LY1880-03-3	DELTA AIR LINES INC DELTA AIR LINES TLB +475		09/30/2020	Redemption	100.0000	43,125	43,125	42,540			585	585	585		43,125				762	04/27/2023	2FE	
LY1887-39-2	UNIVISION COMM UNIVISION COMM TLB TL +375		09/30/2020	Redemption	100.0000	33,972	33,972	31,859			2,113	2,113	2,113		33,972				439	03/13/2026	4FE	
LY1888-01-0	PK&E PK&E CORP TLB-EXIT +450		09/30/2020	Redemption	100.0000	12,500	12,500	12,484			16	16	16		12,500				10	06/18/2025	4FE	
LY1888-23-4	CESARS RESORT COLLECTION CESARS RESORT CRC TL TL +40 06/19/25		07/01/2020	CREDIT SUISSE FIRST BOSTON		4,912,500	5,000,000	4,912,500							4,912,500					06/19/2025	4FE	
LY1888-84-6	MEREDITH CORP MEREDITH TLB +425		07/01/2020	RBC CAPITAL MARKETS		7,680,000	8,000,000	7,680,000			800	800			7,680,000				225	01/31/2025	3FE	
LY1888-84-6	MEREDITH CORP MEREDITH TLB +425		09/30/2020	Redemption	100.0000	20,000	20,000	19,200			800	800			20,000					01/31/2025	3FE	
LY1889-05-9	UNITED MILEAGE PLUS MILEAGE PLUS HOLDINGS TLB +325 06/25/27		07/01/2020	GOLDMAN SACHS		11,955,000	12,000,000	11,955,000			2,838	2,838			11,955,000					06/25/2027	2FE	
LY1891-33-7	TRICO GROUP LLC TRICO GROUP TLB-3 +750		09/30/2020	Redemption	100.0000	54,591	54,591	51,754			2,838	2,838			54,591				591	02/02/2024	4FE	
LY1740-18-7	STARS GROUP HOLDINGS BV STARS GROUP TLB +350		09/30/2020	Redemption	100.0000	8,516	8,516	7,469			1,064	1,064			8,516				228	07/10/2025	3FE	
LY1817-51-4	WESTJET AIRLINES WESTJET AIRLINES TL +300		09/30/2020	Redemption	100.0000	10,000	10,000	8,922			1,078	1,078			10,000				179	08/07/2026	4FE	
LY1842-12-4	TELESAT CANADA TELESAT CANADA TLB +275		09/30/2020	Redemption	100.0000	27,500	27,500	26,444			1,065	1,065			27,500				746	11/21/2026	3FE	
LY1832-31-5	SPRINGER NATURE SPRINGER NATURE TLB-16 +350		09/30/2020	Redemption	100.0000	1,836	1,836	1,515			322	322			1,836				24	09/24/2024	4FE	
LY1854-37-6	BANJAY GROUP US HOLDING BANJAY GROUP US HDG TLB +375 02/04/25		07/01/2020	EXCHANGE		1,660,000	2,000,000	1,660,000			2,486,832	2,486,832			1,660,000					02/04/2025	4FE	
8299999	Subtotal - Bonds - Unaffiliated Bank Loans					120,679,955	122,904,730	118,531,653	73,894,088		2,486,832	2,486,832	2,486,832		120,666,423		19,084	19,084	2,809,419	XXX	XXX	
8399997	Total - Bonds - Part 4					3,059,133,301	2,896,432,628	2,919,818,963	2,098,074,568	XXX	5,902,942	5,902,942	5,902,942	(486,760)	2,920,444,370	1,193,251	135,909,208	137,102,459	76,230,811	XXX	XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999	Total - Bonds					3,059,133,301	2,896,432,628	2,919,818,963	2,098,074,568	XXX	5,902,942	5,902,942	5,902,942	(486,760)	2,920,444,370	1,193,251	135,909,208	137,102,459	76,230,811	XXX	XXX	
8999998	Total - Preferred Stocks - Part 4					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999	Total - Preferred Stocks					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2286L-10-6	COUPA SOFTWARE INC COUPA SOFTWARE INC		07/19/2020	PIPELINE TRADING SYSTEMS	9,174,000	2,660,364		2,660,946							2,660,946		(3,583)	(3,583)				
2278E-10-5	CROWDSTRIKE HOLDINGS INC - A CROWDSTRIKE HOLDINGS INC - A		07/01/2020	Various	13,550,000	1,300,529	3,960,833	1,305,366							1,305,366		(4,837)	(4,837)				
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					3,960,833	XXX	3,960,312							3,960,312		(8,420)	(8,420)				
9799997	Total - Common Stocks - Part 4					3,960,833	XXX	3,960,312	XXX	XXX	XXX	XXX	XXX	XXX	3,960,312	XXX	(8,420)	(8,420)	XXX	XXX	XXX	XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					3,960,833	XXX	3,960,312	2,098,074,568	XXX	5,902,942	5,902,942	5,902,942	(486,760)	2,924,413,682	1,193,251	135,900,788	137,094,038	76,230,811	XXX	XXX	
9899999	Total - Preferred and Common Stocks					3,960,833	XXX	3,960,312							3,960,312		(8,420)	(8,420)				
9999999	Total - Totals					3,063,094,194	XXX	2,923,789,275	2,098,074,568		5,902,942	5,902,942	5,902,942	(7,297,058)	2,924,413,682	1,193,251	135,900,788	137,094,038	76,230,811	XXX	XXX	

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, 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 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 or Reference Entity	Hedge Effectiveness at Inception and at Quarter-end
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	10/18/2019	10/20/2020	1,540	4,600,002	2966.20	143,980	306,438		306,438	XXX	306,438	61,438				5,384	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	11/20/2019	11/20/2020	1,062	3,300,003	3108.46	100,980	161,795		161,795	XXX	161,795	23,663				6,168	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	12/20/2019	12/18/2020	983	3,195,982	3221.22	95,360	120,587		120,587	XXX	120,587	24,219				7,444	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	01/17/2020	01/21/2021	840	2,800,011	3229.62		76,980		80,596	XXX	80,596	1,636				7,790	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	02/20/2020	02/19/2021	1,562	5,289,997	3373.23		148,087		140,129	XXX	140,129	(7,959)				16,435	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	07/20/2020	07/20/2021	2,060	6,699,994	3251.84		208,370		237,855	XXX	237,855	29,485				30,015	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	08/20/2020	08/20/2021	2,303	7,799,978	3385.51		626,390		219,356	XXX	219,356	(407,035)				36,743	N/A	0002
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	09/18/2020	09/20/2021	1,628	5,400,014	3319.47		165,780		173,769	XXX	173,769	7,989				26,828	N/A	0002
0019999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108									340,320	1,227,588		1,440,525	XXX	1,440,525	(266,563)				136,607	XXX	XXX
0079999999	Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108									340,320	1,227,588		1,440,525	XXX	1,440,525	(266,563)				136,607	XXX	XXX
0149999999	Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													XXX								XXX
0219999999	Subtotal - Purchased Options - Hedging Other													XXX								XXX
0289999999	Subtotal - Purchased Options - Replications													XXX								XXX
0359999999	Subtotal - Purchased Options - Income Generation													XXX								XXX
0429999999	Subtotal - Purchased Options - Other													XXX								XXX
0439999999	Total Purchased Options - Call Options and Warrants									340,320	1,227,588		1,440,525	XXX	1,440,525	(266,563)				136,607	XXX	XXX
0449999999	Total Purchased Options - Put Options													XXX								XXX
0459999999	Total Purchased Options - Caps													XXX								XXX
0469999999	Total Purchased Options - Floors													XXX								XXX
0479999999	Total Purchased Options - Collars													XXX								XXX
0489999999	Total Purchased Options - Other													XXX								XXX
0499999999	Total Purchased Options									340,320	1,227,588		1,440,525	XXX	1,440,525	(266,563)				136,607	XXX	XXX
0569999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108													XXX								XXX
0639999999	Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108													XXX								XXX
0709999999	Subtotal - Written Options - Hedging Other													XXX								XXX
0779999999	Subtotal - Written Options - Replications													XXX								XXX
0849999999	Subtotal - Written Options - Income Generation													XXX								XXX
0919999999	Subtotal - Written Options - Other													XXX								XXX
0929999999	Total Written Options - Call Options and Warrants													XXX								XXX
0939999999	Total Written Options - Put Options													XXX								XXX
0949999999	Total Written Options - Caps													XXX								XXX
0959999999	Total Written Options - Floors													XXX								XXX
0969999999	Total Written Options - Collars													XXX								XXX
0979999999	Total Written Options - Other													XXX								XXX
0989999999	Total Written Options													XXX								XXX
TO BUY USD BELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	08/11/2016	09/21/2023		22,715,000	1.298				105,000	XXX	713,403	589,750				195,908	N/A	0001
TO BUY USD BELL AUD	AUD	D PART 1	Currency	BANK OF AMERICA	02/08/2016	02/18/2024		4,003,736	1.4154				(54,970)	XXX	(242,711)	(79,905)				36,838	N/A	0001
TO BUY USD BELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	10/05/2016	10/27/2024		13,437,600	1.1198				(627,600)	XXX	14,379	(609,600)				135,652	N/A	0001
TO BUY USD BELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	09/17/2014	11/12/2024		25,920,000	1.296				2,478,000	XXX	4,120,586	(1,016,000)				263,077	N/A	0001
TO BUY USD BELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	11/02/2016	11/16/2024		27,737,500	1.1095				(1,565,000)	XXX	(390,231)	(1,270,000)				281,889	N/A	0001

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s)	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 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 or Reference Entity	Hedge Effectiveness at Inception and at Quarter-end
TO BUY USD SELL AUD	AUD	D PART 1	Currency	BANK OF AMERICA	02/08/2016	12/18/2025		4,003,736	1.4154				(54,970)		(276,994)	(79,995)				41,939	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	02/26/2015	04/29/2025		20,026,500	1.5405				3,230,500		3,986,046	438,100				214,312	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	04/24/2015	05/27/2025		22,671,000	1.5114				3,291,000		3,999,192	505,500				244,635	N/A	0001
TO BUY USD SELL CHF	CHF	D PART 1	Currency	BANK OF AMERICA	09/11/2015	10/08/2025		20,902,306	0.9755				(1,215,573)		974,909	(1,026,800)				229,787	N/A	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA	11/25/2015	12/15/2025		15,031,943	1.3305				15,803		331,436	380,320				171,571	N/A	0001
TO BUY USD SELL AUD	AUD	D PART 1	Currency	BANK OF AMERICA	02/08/2016	02/18/2026		4,003,736	1.4154				(54,970)		(313,587)	(79,995)				46,472	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	04/19/2016	05/04/2026		16,926,000	1.1284				(655,500)		47,800	(762,000)				200,173	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	10/19/2016	11/10/2026		11,072,700	1.2303				(555,300)		(313,664)	303,300				136,906	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	10/07/2016	12/15/2026		4,966,000	1.2415				(202,000)		(643,530)	134,800				61,881	N/A	0001
TO BUY USD SELL DKK	DKK	D PART 1	Currency	BANK OF AMERICA	11/08/2016	12/15/2026		24,948,025	6.734				(1,489,543)		(45,706)	(1,232,616)				310,675	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	10/07/2016	01/06/2027		7,449,000	1.2415				(303,000)		(71,255)	202,200				93,270	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	05/24/2016	01/31/2027		17,516,400	1.4597				2,012,400		2,539,986	404,400				220,521	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	11/01/2016	05/18/2027		14,670,000	1.2225				(834,000)		(597,525)	404,400				188,909	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	06/04/2015	06/25/2027		22,504,000	1.1252				(912,000)		(214,848)	(1,016,000)				292,054	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	02/16/2017	08/16/2027		19,984,000	1.249				(688,000)		599,715	539,200				262,077	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	05/24/2017	08/17/2027		20,151,000	1.1195				(946,800)		54,378	(914,400)				264,320	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	06/08/2017	09/13/2027		17,947,200	1.1217				(806,400)		133,923	(812,800)				236,675	N/A	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA	06/20/2017	09/20/2027		11,393,688	1.327				41,588		439,867	285,240				149,270	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	05/25/2016	07/20/2028		22,077,000	1.4718				2,697,000		3,440,058	505,500				308,451	N/A	0001
TO BUY USD SELL SEK	SEK	D PART 1	Currency	BANK OF AMERICA	09/08/2016	10/26/2028		20,000,000	8.45				1,132,333		1,637,759	(821,679)				284,196	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	10/21/2016	11/21/2028		18,301,500	1.2201				(1,078,500)		(674,181)	505,500				261,205	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA	11/18/2016	12/31/2028		21,190,000	1.0935				(2,252,000)		1,189,992	(1,016,000)				304,457	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	10/08/2014	12/20/2029		19,270,800	1.6059				3,766,800		5,201,771	404,400				292,691	N/A	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA	01/23/2018	10/23/2030		20,088,389	1.2445				1,318,214		2,298,395	475,400				318,711	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA	08/13/2020	12/31/2029		9,573,470	1.223				(540,123)		24,258	143,650				145,642	N/A	0001
TO BUY USD SELL CAD	CAD	D PART 1	Currency	BANK OF AMERICA	11/08/2018	02/10/2023		6,863,418	1.3113				106,155		203,884	171,144				52,768	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank	04/05/2017	12/07/2027		31,995,000	1.0665				(3,168,000)		(1,250,432)	(1,496,000)				428,931	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank	06/07/2017	06/27/2027		22,530,000	1.1285				(938,000)		351,708	(1,016,000)				292,510	N/A	0001
TO BUY USD SELL NOK	NOK	D PART 1	Currency	JPMorgan Chase Bank	06/29/2017	07/27/2027		29,157,989	8.4025				2,905,299		4,821,586	1,634,150				380,863	N/A	0001

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TO BUY USD SELL AUD	AUD	D PART 1	Currency	JPMorgan Chase Bank	06/22/2017	08/11/2027		22,844,000	1.32485				1,158,000		483,821	(423,000)				296,666	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	05/23/2017	08/23/2027		19,467,000	1.2978				87,000		1,374,688	505,500				255,653	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	01/25/2018	03/14/2030		18,577,000	1.429				1,781,000		3,871,149	438,100				285,650	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	09/18/2018	11/28/2033		19,746,000	1.3164				366,000		2,825,674	505,500				358,294	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	10/31/2018	01/31/2029		12,767,000	1.2767				(153,000)		1,111,879	337,000				184,377	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	11/15/2018	02/28/2028		38,367,000	1.2789				(383,000)		3,110,678	1,011,000				522,427	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank	08/22/2017	09/07/2027		12,890,500	1.1755				37,400		759,336	(558,800)				170,916	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	02/28/2019	09/16/2031		13,164,000	1.3164				244,000		1,364,053	337,000				217,974	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank	05/08/2019	05/22/2034		29,890,800	1.2986				(174,800)		2,722,921	775,100				552,157	N/A	0001
TO BUY USD SELL AUD	AUD	D PART 1	Currency	JPMorgan Chase Bank	05/15/2019	07/01/2024		24,237,500	1.4440				(823,500)		(493,773)	(493,500)				234,786	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank	10/02/2019	09/30/2031		9,850,500	1.0945				(698,400)		25,155	(457,200)				163,993	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank	10/16/2019	10/29/2026		19,882,800	1.1046				(1,215,000)		59,390	(914,400)				245,176	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank	02/20/2020	05/19/2032		12,984,000	1.082				(1,081,200)		(335,824)	(1,081,200)				221,501	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	06/29/2017	07/19/2024		17,136,000	1.1424				339,243		339,243	(762,000)				167,081	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	07/13/2017	09/16/2027		19,985,000	1.293				15,000		1,164,072	505,500				254,953	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	09/07/2018	04/16/2028		8,154,080	1.2943				80,640		458,066	219,625				112,011	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	07/27/2017	08/17/2029		45,885,000	1.311				965,000		3,795,993	1,179,500				863,961	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	09/13/2017	10/18/2032		25,013,100	1.1911				76,000		364,291	(203,200)				494,277	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	02/26/2018	02/26/2033		28,982,000	1.4191				2,542,000		6,301,755	674,000				500,048	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	10/27/2017	11/15/2032		27,497,400	1.3094				365,400		2,434,877	707,700				478,929	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	10/24/2018	01/24/2029		17,104,500	1.1403				(477,000)		1,405,693	(603,000)				246,733	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	02/15/2019	03/19/2031		23,094,000	1.283				(162,000)		1,911,306	606,600				373,653	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	11/21/2018	01/15/2031		24,283,900	1.2781				(284,100)		2,298,369	640,800				389,653	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	02/28/2019	04/24/2029		39,270,000	1.122				(1,733,500)		1,911,364	(1,778,000)				574,801	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	04/05/2019	05/02/2029		16,836,000	1.1224				603,215		903,215	(762,000)				246,746	N/A	0001
TO BUY USD SELL AUD	AUD	D PART 1	Currency	Barclays	04/23/2019	03/31/2042		56,814,241	1.4104				(2,227,838)		1,371,421	(1,109,092)				1,312,923	N/A	0001
TO BUY USD SELL AUD	AUD	D PART 1	Currency	Barclays	05/30/2019	08/28/2029		20,027,400	1.4469				(742,400)		(186,538)	(408,900)				298,930	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	07/23/2019	09/05/2034		32,487,045	1.1151				(1,988,575)		1,547,956	(1,470,650)				606,467	N/A	0001
TO BUY USD SELL JPY	JPY	D PART 1	Currency	Barclays	08/01/2019	08/22/2029		24,953,789	108.200				(642,211)		2,556,667	(737,100)				372,193	N/A	0001
TO BUY USD SELL SEK	SEK	D PART 1	Currency	Barclays	12/17/2019	01/23/2032		29,834,843	9.385				(1,455,197)		845,970	(1,361,960)				501,912	N/A	0001
TO BUY USD SELL CHF	CHF	D PART 1	Currency	Barclays	11/25/2019	12/11/2029		12,024,048	1.002				(1,006,680)		13,470	(6,16,080)				162,381	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	02/14/2020	05/14/2030		9,108,400	1.3012				64,400		396,314	64,400				94,188	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	02/20/2020	05/20/2032		29,605,600	1.2872				(110,400)		807,305	(110,400)				505,117	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	09/13/2017	10/18/2032		4,764,400	1.1911				399,000		1,912,528	(1,066,800)				82,718	N/A	0001
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays	07/17/2017	10/23/2035		15,981,000	1.1415				(428,400)		(434,448)	(428,400)				310,205	N/A	0001
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays	08/05/2020	11/22/2035		19,707,000	1.3138				327,000		(674,489)	327,000				383,571	N/A	0001
1039999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No. 108 - Other												(4,288,958)	XXX	80,356,013	(11,733,912)				20,217,722	XXX	XXX
1049999999	Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No. 108												(4,288,958)	XXX	80,356,013	(11,733,912)				20,217,722	XXX	XXX
1109999999	Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No. 108												696,068	XXX						197,177	XXX	XXX
1169999999	Subtotal - Swaps - Hedging Other												696,068	XXX						197,177	XXX	XXX
HE0E 09.29.20 03NY	CORP BONDS	SCH D-1	Credit	ICE	09/28/2020	12/20/2025		17,300,000	104.03			704,857	696,068		696,068	8,789				11,555	N/A	0003
1189999999	Subtotal - Swaps - Replication - Credit Default											704,857	696,068	XXX						11,555	XXX	XXX
1229999999	Subtotal - Swaps - Replication											704,857	696,068	XXX						11,555	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2020 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 Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year 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 Quarter-end (b)
1289999999	Subtotal - Swaps - Income Generation													XXX							XXX	XXX
1349999999	Subtotal - Swaps - Other													XXX							XXX	XXX
1359999999	Total Swaps - Interest Rate													XXX							XXX	XXX
1369999999	Total Swaps - Credit Default									704,857			696,068	XXX	696,068	8,789		11,555		197,717	XXX	XXX
1379999999	Total Swaps - Foreign Exchange													XXX							XXX	XXX
1389999999	Total Swaps - Total Return													XXX							XXX	XXX
1399999999	Total Swaps - Other									704,857			(4,288,958)	XXX	80,356,013	(11,733,912)		11,555		20,217,722	XXX	XXX
1409999999	Total Swaps												(3,572,890)	XXX	81,052,081	(11,725,123)				20,415,439	XXX	XXX
1479999999	Subtotal - Forwards													XXX							XXX	XXX
1509999999	Subtotal - SSAP No. 108 Adjustments													XXX							XXX	XXX
1689999999	Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108									340,320	1,227,588		(2,828,433)	XXX	81,796,539	(12,000,475)				20,354,329	XXX	XXX
1699999999	Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108													XXX							XXX	XXX
1709999999	Subtotal - Hedging Other													XXX							XXX	XXX
1719999999	Subtotal - Replication													XXX							XXX	XXX
1729999999	Subtotal - Income Generation													XXX							XXX	XXX
1739999999	Subtotal - Other													XXX							XXX	XXX
1749999999	Subtotal - Adjustments for SSAP No. 108 Derivatives													XXX							XXX	XXX
1759999999	Totals									340,320	1,932,445		(2,132,365)	XXX	82,492,607	(11,991,686)		11,555		20,562,046	XXX	XXX

(a)	Code	Description of Hedged Risk(s)

(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
	0003	HEDGE CORPORATE BONDS

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Margin Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Recognized in Current Year	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 Quarter-end	Value of One (1) Point
FAZO	114	21,157,260	DEC 2020 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	12/18/2020	ONE	09/14/2020	1,848,9500	1,855,9000	140,220	140,220	79,230					1,538,000	97/97	100
RTYZO	350	26,327,000	DEC 2020 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	12/18/2020	ONE	09/14/2020	1,489,3000	1,504,4000	(45,500)	(45,500)	284,250					2,030,000	95/95	50
MFSDO	263	24,369,580	DEC 2020 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	12/18/2020	ICE	09/14/2020	1,489,0000	1,504,4000	(138,075)	(138,075)	(603,585)					2,082,960	94/94	50
MESZO	264	14,368,200	DEC 2020 MINI MSCI EMERGING MKT FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	12/18/2020	ICE	09/14/2020	1,100,2000	1,088,5000	229,680	229,680	(154,440)					1,259,280	96/96	50
ESZO	721	120,839,600	DEC 2020 S&P EMINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	12/18/2020	ONE	09/14/2020	3,323,4500	3,352,0000	659,715	659,715	1,029,228					8,652,000	96/96	50
1519999999. Subtotal - Long Futures - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No. 108																					
FIYZO	1,089	108,900,000	US 5YR NOTE FUTURE	REPLICATION	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	138,3952	139,5312	(78,609)	(78,609)	48,894				48,934	707,850	00/02	1,000
USZO	177	17,700,000	US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	12/21/2020	CBT	08/24/2020	177,7520	176,2812	(280,719)	(280,719)	(280,327)				(280,327)	831,900	00/02	1,000
FIYZO	1,213	121,300,000	US 5YR NOTE FUTURES	REPLICATION	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	125,9867	126,0312	(123,458)	(123,458)	53,943				53,943	788,450	00/02	1,000
USZO	86	6,800,000	US LONG BOND FUTURES	REPLICATION	SCH D1	Interest Rate	12/21/2020	CBT	08/24/2020	177,0881	176,2812	(35,625)	(35,625)	(53,508)				(53,508)	319,600	00/02	1,000
FIYZO	10,304	1,090,400,000	US 5YR NOTE FUTURES	REPLICATION	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	125,9791	126,0312	(1,106,035)	(1,106,035)	588,327				588,327	7,087,600	00/02	1,000
UWYZO	1,047	104,700,000	ULTRA 10YR US TREAS NOTE FUTURES	REPLICATION	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	159,5696	159,9218	(402,796)	(402,796)	388,754				388,754	2,617,500	00/02	1,000
WYZO	1,241	124,100,000	US ULTRA BOND FUTURES	REPLICATION	SCH D1	Interest Rate	12/21/2020	CBT	08/31/2020	221,0846	221,8125	(2,229,500)	(2,229,500)	928,125				928,125	12,410,000	00/02	1,000
1539999999. Subtotal - Long Futures - Hedging Other																					
1579999999. Subtotal - Long Futures																					
FIYZO	666	66,366,813	US 5YR NOTE FUTURES	FUNDING AGREEMENT	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	125,9781	126,0312	87,639	87,639	(35,392)				(35,392)	432,900	00/02	1,000
TIYZO	940	131,159,375	US 10 YR NOTE FUTURES	FUNDING AGREEMENT	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	139,5162	139,5312	235,000	235,000	(14,135)				(14,135)	1,457,000	00/02	1,000
1589999999. Subtotal - Short Futures - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No. 108																					
TIYZO	920	129,368,750	US 10 YR NOTE FUTURES	ASSET HEDGE	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	139,3952	139,5312	158,798	158,798	(125,101)				(125,101)	1,426,000	00/02	1,000
WYZO	196	43,475,250	US ULTRA BOND FUTURES	ASSET HEDGE	SCH D1	Interest Rate	12/21/2020	CBT	08/24/2020	224,9550	221,8125	385,500	385,500	615,938				615,938	1,960,000	00/02	1,000
TIYZO	8,475	1,182,527,344	DEC 2020 US 10 YR NOTE FUTURES	ASSET HEDGE	SCH D1	Interest Rate	12/31/2020	CBT	08/24/2020	139,4518	139,5312	2,125,461	2,125,461	(673,237)				(673,237)	13,136,250	00/02	1,000
1609999999. Subtotal - Short Futures - Hedging Other																					
1649999999. Subtotal - Short Futures																					
1679999999. Subtotal - SSAP No. 108 Adjustments																					
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No. 108																					
1699999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No. 108																					
1709999999. Subtotal - Hedging Other																					
1719999999. Subtotal - Income Generation																					
1729999999. Subtotal - Other																					
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																					
1759999999. Subtotal - Totals																					

Beginning Cash Balance	1,347,657	Cumulative Cash Change	9,117,728	Ending Cash Balance	10,465,384
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STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Wells Fargo	11,085,961	12,184,829	23,270,790
Total Net Cash Deposits	12,433,618	21,302,357	33,736,173

(a)

Code	Description of Hedged Risk(s)	
0002 HEDGE INTEREST RATE RISK	
0001 HEDGE EQUITY MARKET RISK	
.....	
.....	
.....	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse Counterparty Sum of Exchange Traded Derivatives	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value				Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral			
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX	34,432,243	(36,828,017)	34,432,243	88,961,715	(7,165,176)	30,525	58,896,007	58,896,007	
BANK OF AMERICA	Y	Y	29,830,000	(14,846,249)	34,432,243	32,020,746	(3,986,201)	6,247,140		6,247,140	6,247,140	
Barclays	Y	Y	33,310,000	(12,428,301)	20,194,799	32,618,406	(1,088,946)	9,159,909		1,265,048	1,265,048	
GOLDMAN SACHS	Y	Y	1,410,000	(1,176,367)	4,594,440	1,440,525		30,525		30,525	30,525	
JPMorgan Chase Bank	Y	Y	21,980,000	(8,476,100)	5,870,711	22,882,038	(2,080,029)	4,810,673		3,088,032	3,088,032	
0299999999 - Total NAIC 1 Designation			86,530,000	(36,828,017)	37,353,403	88,961,715	(7,165,176)	20,954,329		10,736,827	10,736,827	
0899999999 - Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)												
0999999999 - Gross Totals			86,530,000	(36,828,017)	71,785,646	88,961,715	(7,165,176)	30,525		79,290,336	69,672,894	
1. Offset per SSAP No. 64					33,736,175							
2. Net after right of offset per SSAP No. 64					38,049,471							

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

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	912828-05-7	US TREASURY	11,015,813	10,900,000	10,932,356	03/31/2021	I
HELLS PARO	Treasury	912828-05-7	US TREASURY	16,170,000	16,000,000	16,047,495	03/31/2021	I
HELLS PARO	Treasury	912828-2A-1	US TREASURY	7,088,438	7,000,000	7,074,374	02/28/2022	I
019999999999 - Total				34,284,250	33,900,000	34,054,225	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)
			NONE					
029999999999 - Total						XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

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

Reinvested Collateral Assets Owned Current Statement Date

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

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation and Administrative Symbol	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
0599999	Total - U.S. Government Bonds					XXX
1099999	Total - All Other Government Bonds					XXX
1799999	Total - U.S. States, Territories and Possessions Bonds					XXX
2499999	Total - U.S. Political Subdivisions Bonds					XXX
3199999	Total - U.S. Special Revenues Bonds					XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					XXX
4899999	Total - Hybrid Securities					XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					XXX
5999999	Subtotal - SVO Identified Funds					XXX
6299999	Subtotal - Unaffiliated Bank Loans					XXX
6399999	Total - Issuer Obligations					XXX
6499999	Total - Residential Mortgage-Backed Securities					XXX
6599999	Total - Commercial Mortgage-Backed Securities					XXX
6699999	Total - Other Loan-Backed and Structured Securities					XXX
6799999	Total - SVO Identified Funds					XXX
6899999	Total - Affiliated Bank Loans					XXX
6999999	Total - Unaffiliated Bank Loans					XXX
7099999	Total Bonds					XXX
7399999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)					XXX
7999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)					XXX
8099999	Total - Preferred and Common Stocks					XXX
9999999	- Totals					XXX

General Interrogatories:

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

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

Reinvested Collateral Assets Owned Current Statement Date

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol	Fair Value	Book/Adjusted Carrying Value	Maturity Date
0599999	Total - U.S. Government Bonds					XXX
1099999	Total - All Other Government Bonds					XXX
1799999	Total - U.S. States, Territories and Possessions Bonds					XXX
2499999	Total - U.S. Political Subdivisions Bonds					XXX
3199999	Total - U.S. Special Revenues Bonds					XXX
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					XXX
4899999	Total - Hybrid Securities					XXX
5599999	Total - Parent, Subsidiaries and Affiliates Bonds					XXX
5999999	Subtotal - SVO Identified Funds					XXX
6299999	Subtotal - Unaffiliated Bank Loans					XXX
6399999	Total - Issuer Obligations					XXX
6499999	Total - Residential Mortgage-Backed Securities					XXX
6599999	Total - Commercial Mortgage-Backed Securities					XXX
6699999	Total - Other Loan-Backed and Structured Securities					XXX
6799999	Total - SVO Identified Funds					XXX
6899999	Total - Affiliated Bank Loans					XXX
6999999	Total - Unaffiliated Bank Loans					XXX
7099999	Total Bonds					XXX
7399999	Total - Preferred Stocks (Schedule D, Part 2, Section 1 type)					XXX
7999999	Total - Common Stocks (Schedule D, Part 2, Section 2 type)					XXX
8099999	Total - Preferred and Common Stocks					XXX
9999999	- Totals					XXX

General Interrogatories:

- | | | |
|---------------------------------|---------------------|---------------------------------------|
| 1. Total activity for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |
| 2. Average balance for the year | Fair Value \$ | Book/Adjusted Carrying Value \$ |

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
JP Morgan Chase New York, NY		0.010	1,679		17,498,167	23,023,454	59,674,085	.XXX.
Bank of America New York, NY					(109,510,492)	(111,580,215)	(108,997,129)	.XXX.
PNC Pittsburgh, PA		0.130	2,860		44,125,728	46,292,969	43,131,975	.XXX.
Wells Fargo San Francisco, CA					(1,920,030)	(1,666,081)	(2,083,241)	.XXX.
Bank of NY Mellon Pittsburgh, PA					19,967	52,663	(410,588)	.XXX.
Cash Other						(35)	(108)	.XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						.XXX.
0199999. Totals - Open Depositories	XXX	XXX	4,539		(49,786,659)	(43,877,244)	(8,685,005)	.XXX.
0299998. Deposits in ... depositories that 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	4,539		(49,786,659)	(43,877,244)	(8,685,005)	.XXX.
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				.XXX.
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	4,539		(49,786,659)	(43,877,244)	(8,685,005)	.XXX.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
	TREASURY BILL T-BILL		.09/29/2020	0.021	10/01/2020	213,500,000		1,455
	TREASURY BILL T-BILL		.09/17/2020	0.072	10/22/2020	49,997,900		1,400
	TREASURY BILL T-BILL		.09/22/2020	0.080	10/29/2020	9,999,374		201
	TREASURY BILL T-BILL		.09/29/2020	0.046	10/06/2020	240,997,364		11,383
	TREASURY BILL T-BILL		.08/17/2020	0.057	10/13/2020	59,998,646		4,964
	TREASURY BILL T-BILL		.09/08/2020	0.090	10/08/2020	17,999,695		1,035
	01999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations					602,492,969		20,448
	05999999. Total - U.S. Government Bonds					602,492,969		20,448
	10999999. Total - All Other Government Bonds							
	17999999. Total - U.S. States, Territories and Possessions Bonds							
	24999999. Total - U.S. Political Subdivisions Bonds							
	31999999. Total - U.S. Special Revenues Bonds							
	38999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
	48999999. Total - Hybrid Securities							
	55999999. Total - Parent, Subsidiaries and Affiliates Bonds							
	60999999. Subtotal - SVO Identified Funds							
	65999999. Subtotal - Unaffiliated Bank Loans							
	76999999. Total - Issuer Obligations					602,492,969		20,448
	77999999. Total - Residential Mortgage-Backed Securities							
	78999999. Total - Commercial Mortgage-Backed Securities							
	79999999. Total - Other Loan-Backed and Structured Securities							
	80999999. Total - SVO Identified Funds							
	81999999. Total - Affiliated Bank Loans							
	82999999. Total - Unaffiliated Bank Loans							
	83999999. Total Bonds					602,492,969		20,448
	88999999. Total Cash Equivalents					602,492,969		20,448