



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2017
OF THE CONDITION AND AFFAIRS OF THE
GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

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

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

Country of Domicile US

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

Statutory Home Office 7 Hanover Square (Street and Number) New York, NY, US 10004-4025 (City or Town, State, Country and Zip Code)

Main Administrative Office 7 Hanover Square (Street and Number) New York, NY, US 10004-4025 (City or Town, State, Country and Zip Code) 212-598-8000 (Area Code) (Telephone Number)

Mail Address 7 Hanover Square (Street and Number or P.O. Box) New York, NY, US 10004-4025 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 7 Hanover Square (Street and Number) New York, NY, US 10004-4025 (City or Town, State, Country and Zip Code) 212-598-8829 (Area Code) (Telephone Number)

Internet Website Address www.GuardianLife.com

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

OFFICERS

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

OTHER

Marc Costantini, EVP, Group and Worksite Markets Christopher Sivert Dyrhaug #, EVP, Individual Markets Michael Nicholas Ferik #, EVP & CFO
Jay Evan Rosenblum, SVP, Chief Human Resources Officer Michael Slipowitz, SVP, Corporate Chief Actuary and Chief Risk Officer Thomas George Sorell, EVP and Chief Investment Officer

DIRECTORS OR TRUSTEES

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

State of New York County of New York SS:

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

Signatures of Deanna Marie Mulligan, Eric Robert Dinallo, and John Hunter Flannigan with their respective titles.

Subscribed and sworn to before me this 16th day of February, 2018. Signature of Lystra M. Dhoray.

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	38,124,689,784		38,124,689,784	35,447,350,772
2. Stocks (Schedule D):				
2.1 Preferred stocks				40,486,681
2.2 Common stocks	1,537,827,043	6,447,532	1,531,379,511	1,481,662,100
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	4,000,576,004		4,000,576,004	3,471,561,693
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	4,082,507		4,082,507	2,965,563
4.2 Properties held for the production of income (less \$ 218,571,853 encumbrances)	340,984,495		340,984,495	360,971,455
4.3 Properties held for sale (less \$ encumbrances)				10,263,514
5. Cash (\$ (26,348,884), Schedule E - Part 1), cash equivalents (\$ 554,546,869, Schedule E - Part 2) and short-term investments (\$ 25,310,001, Schedule DA)	553,507,986		553,507,986	821,842,798
6. Contract loans (including \$ premium notes)	3,521,221,047	1,331,478	3,519,889,569	3,405,117,738
7. Derivatives (Schedule DB)	13,178,445		13,178,445	41,050,789
8. Other invested assets (Schedule BA)	2,313,963,681	27,237,650	2,286,726,031	1,793,047,294
9. Receivables for securities	79,841,958		79,841,958	26,819,916
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				15,193,221
12. Subtotals, cash and invested assets (Lines 1 to 11)	50,489,872,951	35,016,660	50,454,856,291	46,918,333,536
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	429,719,410		429,719,410	384,280,859
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	153,614,771	6,409,508	147,205,263	129,398,557
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	943,479,382		943,479,382	928,114,251
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	11,491,761		11,491,761	6,310,534
16.2 Funds held by or deposited with reinsured companies	2,648,245,960		2,648,245,960	2,478,727,777
16.3 Other amounts receivable under reinsurance contracts	30,236,448		30,236,448	33,441,176
17. Amounts receivable relating to uninsured plans	51,851,459	408,259	51,443,200	46,987,436
18.1 Current federal and foreign income tax recoverable and interest thereon	127,450,414		127,450,414	105,759,080
18.2 Net deferred tax asset	609,647,138	23,126,640	586,520,498	727,353,728
19. Guaranty funds receivable or on deposit	21,473,897		21,473,897	16,813,833
20. Electronic data processing equipment and software	26,626,856	21,668,914	4,957,942	6,651,366
21. Furniture and equipment, including health care delivery assets (\$)	16,181,183	16,181,183		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	21,686,671		21,686,671	28,412,630
24. Health care (\$) and other amounts receivable	26,876,921	26,876,922		
25. Aggregate write-ins for other than invested assets	116,562,004	26,508,692	90,053,312	73,127,411
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	55,725,017,225	156,196,777	55,568,820,448	51,883,712,174
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	55,725,017,225	156,196,777	55,568,820,448	51,883,712,174
DETAILS OF WRITE-INS				
1101. Investments in progress				15,193,221
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				15,193,221
2501. Miscellaneous receivable	87,084,902	4,771,151	82,313,751	66,370,974
2502. PA innovative credit	4,150,198		4,150,198	3,438,735
2503. Suspense accounts	3,441,404		3,441,404	3,127,935
2598. Summary of remaining write-ins for Line 25 from overflow page	21,885,500	21,737,541	147,959	189,767
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	116,562,004	26,508,692	90,053,312	73,127,411

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$37,881,355,802 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	37,881,355,802	35,678,952,887
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	3,918,325,205	3,713,234,025
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	1,605,962,575	1,209,717,843
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	268,241,943	282,238,226
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	489,524,597	501,478,151
5. Policyholders' dividends \$(58,142,521) and coupons \$ due and unpaid (Exhibit 4, Line 10)	(58,142,521)	(50,357,906)
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	915,033,689	851,054,826
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$(19,018,070) discount; including \$51,638,644 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	316,254,801	297,502,015
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$3,665,244 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	3,665,244	3,741,880
9.3 Other amounts payable on reinsurance, including \$97,286 assumed and \$15,500,999 ceded	15,598,286	17,221,568
9.4 Interest maintenance reserve (IMR, Line 6)	530,942,257	463,528,876
10. Commissions to agents due or accrued-life and annuity contracts \$29,643,634 accident and health \$80,607,228 and deposit-type contract funds \$	110,250,862	108,902,497
11. Commissions and expense allowances payable on reinsurance assumed	462,822	272,336
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	1,133,928,554	1,007,263,175
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	36,407,409	56,407,841
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	101,240,172	98,734,066
17. Amounts withheld or retained by company as agent or trustee	35,264,354	23,881,979
18. Amounts held for agents' account, including \$215,006 agents' credit balances	215,006	447,433
19. Remittances and items not allocated	62,941,596	43,347,964
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	489,776,126	444,467,756
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	828,854,064	809,617,334
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	13,485,101	6,856,836
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans	7,789,641	6,306,523
24.07 Funds held under coinsurance	37,510,518	20,726,961
24.08 Derivatives	44,077,322	15,687,506
24.09 Payable for securities	58,896,324	58,869,734
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	37,281,399	41,122,439
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	48,885,143,145	45,711,224,770
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	48,885,143,145	45,711,224,770
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	1,197,071,232	845,429,222
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)		
34. Aggregate write-ins for special surplus funds	46,129,044	4,006,732
35. Unassigned funds (surplus)	5,440,477,027	5,323,051,450
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)	6,683,677,303	6,172,487,404
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	6,683,677,303	6,172,487,404
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	55,568,820,448	51,883,712,174
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	17,620,935	20,421,753
2502. Deferred gains on real estate	13,165,427	13,165,427
2503. Reserve for special litigation expense	3,373,568	2,983,568
2598. Summary of remaining write-ins for Line 25 from overflow page	3,121,469	4,551,691
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	37,281,399	41,122,439
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401. Affordable Care Act fee	42,122,312	
3402. Contingency reserve for aviation reinsurance	3,000,000	3,000,000
3403. Permanent surplus Arkansas requirements	1,000,000	1,000,000
3498. Summary of remaining write-ins for Line 34 from overflow page	6,732	6,732
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	46,129,044	4,006,732

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	8,116,082,180	7,772,716,072
2. Considerations for supplementary contracts with life contingencies	2,185,733	2,376,498
3. Net investment income (Exhibit of Net Investment Income, Line 17)	2,106,146,558	2,052,328,963
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	98,762,681	121,994,609
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	88,166,146	86,222,350
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	252,556,462	210,633,854
9. Total (Lines 1 to 8.3)	10,663,899,761	10,246,272,346
10. Death benefits	1,048,129,136	1,022,008,646
11. Matured endowments (excluding guaranteed annual pure endowments)	1,147,932	1,627,601
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	5,792,463	5,670,043
13. Disability benefits and benefits under accident and health contracts	2,130,074,430	2,123,883,783
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	1,264,562,223	1,140,508,717
16. Group conversions	1,450,321	1,418,143
17. Interest and adjustments on contract or deposit-type contract funds	48,257,211	32,895,682
18. Payments on supplementary contracts with life contingencies	1,613,194	2,451,210
19. Increase in aggregate reserves for life and accident and health contracts	2,407,494,095	2,327,903,136
20. Totals (Lines 10 to 19)	6,908,521,005	6,658,366,960
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	523,344,809	501,390,012
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	224,960,206	214,024,142
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	1,341,510,023	1,257,587,960
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	192,963,314	236,790,728
25. Increase in loading on deferred and uncollected premiums	397,291	(216,242)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	53,058,840	22,988,223
28. Totals (Lines 20 to 27)	9,244,755,487	8,890,931,783
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,419,144,274	1,355,340,562
30. Dividends to policyholders	903,252,386	838,603,112
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	515,891,888	516,737,450
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	65,341,065	140,681,472
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	450,550,823	376,055,978
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$61,910,079 (excluding taxes of \$89,479,416 transferred to the IMR)	(27,478,724)	(8,389,722)
35. Net income (Line 33 plus Line 34)	423,072,098	367,666,256
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	6,172,487,404	6,089,670,493
37. Net income (Line 35)	423,072,098	367,666,256
38. Change in net unrealized capital gains (losses) less capital gains tax of \$(19,459,657)	(15,237,019)	(102,931,689)
39. Change in net unrealized foreign exchange capital gain (loss)	40,520,375	(28,472,356)
40. Change in net deferred income tax	(390,369,485)	112,288,829
41. Change in nonadmitted assets	233,281,910	(84,399,120)
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		(8,265,535)
44. Change in asset valuation reserve	(19,236,732)	(11,355,886)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes	351,642,010	166,613
49. Cumulative effect of changes in accounting principles	(2,620,067)	(2,620,067)
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	(109,863,191)	(159,260,134)
54. Net change in capital and surplus for the year (Lines 37 through 53)	511,189,899	82,816,911
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	6,683,677,303	6,172,487,404
DETAILS OF WRITE-INS		
08.301. Interest on funds withheld assumed	145,745,121	140,240,909
08.302. Other reserve adjustment on reinsurance	60,754,032	26,382,693
08.303. Experience refund	32,702,070	32,446,179
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	13,355,239	11,564,073
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	252,556,462	210,633,854
2701. Reserve adjustment on reinsurance assumed	38,564,888	3,464,710
2702. Other miscellaneous expenses	12,518,178	17,941,746
2703. Interest expense on funds held ceded	1,367,366	677,110
2798. Summary of remaining write-ins for Line 27 from overflow page	608,408	904,657
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	53,058,840	22,988,223
5301. Prior period correction	35,021	
5302. Reduction in prepaid pension assets	(109,898,213)	(159,260,134)
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(109,863,191)	(159,260,134)

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	8,096,861,316	7,756,151,529
2. Net investment income	2,109,800,022	2,110,333,486
3. Miscellaneous income	129,787,369	195,524,911
4. Total (Lines 1 through 3)	10,336,448,707	10,062,009,927
5. Benefit and loss related payments	4,532,489,942	4,242,893,651
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	2,194,095,164	1,980,558,566
8. Dividends paid to policyholders	847,058,138	822,349,878
9. Federal and foreign income taxes paid (recovered) net of \$151,389,496 tax on capital gains (losses)	236,914,152	309,426,368
10. Total (Lines 5 through 9)	7,810,557,396	7,355,228,463
11. Net cash from operations (Line 4 minus Line 10)	2,525,891,311	2,706,781,463
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	14,248,014,276	15,042,144,277
12.2 Stocks	363,060,800	537,663,565
12.3 Mortgage loans	495,240,417	573,901,235
12.4 Real estate	106,936,829	81,086,288
12.5 Other invested assets	287,522,711	627,054,523
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(86,689)	(1,222)
12.7 Miscellaneous proceeds	111,457,129	62,623,941
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,612,145,474	16,924,472,607
13. Cost of investments acquired (long-term only):		
13.1 Bonds	16,841,465,611	18,450,682,156
13.2 Stocks	316,267,574	464,199,358
13.3 Mortgage loans	1,033,483,057	664,144,916
13.4 Real estate	84,772,187	16,467,798
13.5 Other invested assets	590,717,602	627,203,701
13.6 Miscellaneous applications	160,244,165	122,670,251
13.7 Total investments acquired (Lines 13.1 to 13.6)	19,026,950,196	20,345,368,180
14. Net increase (decrease) in contract loans and premium notes	115,411,499	67,536,553
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(3,530,216,220)	(3,488,432,125)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	351,642,010	166,614
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	396,244,731	802,965,922
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(11,896,645)	22,296,504
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	735,990,097	825,429,040
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)	(268,334,812)	43,778,378
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	821,842,798	778,064,420
19.2 End of year (Line 18 plus Line 19.1)	553,507,986	821,842,798

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

20.0001. Bonds to Bonds Exchange	2,236,338,705	805,700,910
20.0002. Common stocks to common stocks exchange	444,174	1,787,656
20.0003. Reclassification of Surplus Notes from Bonds	203,604,860	
20.0004. Settled reinsurance transactions with exchange of non-cash financial assets		33,118,423

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	8,116,082,180		4,020,452,985	14,676,536			579,315,223	(18,625,898)	3,024,454,833		495,808,501	
2. Considerations for supplementary contracts with life contingencies	2,185,733			1,768,401	417,333							
3. Net investment income	2,106,146,558		1,898,004,828	12,280,695	17,788,495		44,808,518	8,855,225	98,196,057		26,174,937	37,804
4. Amortization of Interest Maintenance Reserve (IMR)	98,762,681		81,189,486	586,857	860,768		4,397,320	738,517	9,681,131		1,305,106	3,495
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	88,166,146		38,832,465								49,333,681	
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	252,556,462		94,925,619	285,783	6,923		834,991	727,396	9,993,069		145,801,559	(18,877)
9. Totals (Lines 1 to 8.3)	10,663,899,761		6,133,405,383	29,598,272	19,073,518		629,356,052	(8,304,760)	3,142,325,090		718,423,783	22,422
10. Death benefits	1,048,129,136		679,261,163				368,867,974					
11. Matured endowments (excluding guaranteed annual pure endowments)	1,147,932		1,147,932									
12. Annuity benefits	5,792,463			2,279,529				3,512,934				
13. Disability benefits and benefits under accident and health contracts	2,130,074,430		18,522,389				2,469,085		1,885,375,357		223,707,599	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	1,264,562,223		1,245,565,950	18,352,123			644,150					
16. Group conversions	1,450,321								1,450,321			
17. Interest and adjustments on contract or deposit-type contract funds	48,257,211		5,987,569	2,714,105	8,231,026		2,303,972	28,442,934	546,225		31,380	
18. Payments on supplementary contracts with life contingencies	1,613,194				1,613,194							
19. Increase in aggregate reserves for life and accident and health contracts	2,407,494,095		2,221,268,809	(136,451)	(24,323)		1,178,921	(19,884,041)	76,997,038		128,094,141	
20. Totals (Lines 10 to 19)	6,908,521,005		4,171,753,811	23,209,306	9,819,897		375,464,102	12,071,827	1,964,368,942		351,833,120	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	523,344,809		103,324,041	284,175			73,155,191		330,073,636		16,507,766	
22. Commissions and expense allowances on reinsurance assumed	224,960,206		5,076,125				67,762		59,390		219,756,930	
23. General insurance expenses	1,341,510,023		671,342,414	890,203	2		94,725,668	1,188,190	520,298,282		52,997,004	68,259
24. Insurance taxes, licenses and fees, excluding federal income taxes	192,963,314		94,589,922	26,021			15,131,519	136,828	79,214,325		3,864,699	
25. Increase in loading on deferred and uncollected premiums	397,291		3,737,860	(9,811)			(3,330,759)					
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	53,058,840		46,468,382	295,156	28,294		748,945	4,061,934	591,086		976,443	(111,400)
28. Totals (Lines 20 to 27)	9,244,755,487		5,096,292,554	24,695,050	9,848,194		555,962,428	17,458,779	2,894,605,661		645,935,962	(43,142)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,419,144,274		1,037,112,829	4,903,221	9,225,325		73,393,625	(25,763,539)	247,719,429		72,487,821	65,563
30. Dividends to policyholders	903,252,386		899,524,958	2,108,860							1,618,568	
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	515,891,888		137,587,871	2,794,361	9,225,325		73,393,625	(25,763,539)	247,719,429		70,869,253	65,563
32. Federal income taxes incurred (excluding tax on capital gains)	65,341,065		(46,284,764)	487,109	(3,884,832)		18,947,532	1,502,442	65,020,235		29,532,385	20,958
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	450,550,823		183,872,635	2,307,252	13,110,157		54,446,093	(27,265,981)	182,699,194		41,336,868	44,605
DETAILS OF WRITE-INS												
08.301. Interest on funds withheld assumed	145,745,121										145,745,121	
08.302. Other reserve adjustment on reinsurance	60,754,032		60,162,041				591,991					
08.303. Experience refund	32,702,070		32,701,694								376	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	13,355,239		2,061,885	285,783	6,923		243,000	727,396	9,993,069		56,061	(18,877)
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	252,556,462		94,925,619	285,783	6,923		834,991	727,396	9,993,069		145,801,559	(18,877)
2701. Reserve adjustment on reinsurance assumed	38,564,888		38,545,687				19,201					
2702. Other miscellaneous expenses	12,518,178		6,544,709	295,135	28,294		728,366	4,061,934	582,133		276,990	617
2703. Interest expense on funds held ceded	1,367,366		1,367,366									
2798. Summary of remaining write-ins for Line 27 from overflow page	608,408		10,620	21			1,378		8,953		699,453	(112,018)
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	53,058,840		46,468,382	295,156	28,294		748,945	4,061,934	591,086		976,443	(111,400)

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	35,678,952,888		34,874,038,138	217,690,634	20,417,340		547,734,313	19,072,464
2. Tabular net premiums or considerations	4,934,542,803		3,696,912,442	14,633,979	417,333		1,222,579,049	
3. Present value of disability claims incurred	17,339,277		4,277,941		XXX		13,061,336	
4. Tabular interest	1,440,124,846		1,390,984,669	7,961,404	891,024		40,265,236	22,513
5. Tabular less actual reserve released	(22,664,327)		(223,014)	(17,281,924)	(337,776)		(5,066,369)	244,756
6. Increase in reserve on account of change in valuation basis								
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX		XXX	XXX	XXX	XXX	XXX
7. Other increases (net)	185,113,762		185,113,762					
8. Totals (Lines 1 to 7)	42,233,409,249		40,151,103,937	223,004,092	21,387,921		1,818,573,565	19,339,733
9. Tabular cost	2,734,758,215		1,487,737,060		XXX		1,247,021,156	
10. Reserves released by death	355,489,124		344,225,828	XXX	XXX		11,263,296	XXX
11. Reserves released by other terminations (net)	1,237,681,192		1,207,679,414				11,375,880	18,625,898
12. Annuity, supplementary contract and disability payments involving life contingencies	24,124,914		16,159,164	5,419,937	2,253,046			292,767
13. Net transfers to or (from) Separate Accounts								
14. Total Deductions (Lines 9 to 13)	4,352,053,445		3,055,801,465	5,419,936	2,253,046		1,269,660,332	18,918,665
15. Reserve December 31, current year	37,881,355,804		37,095,302,472	217,584,156	19,134,875		548,913,233	421,068

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 48,722,218	50,594,566
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,571,389,162	1,560,400,863
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	24,198,050	24,165,460
2.21 Common stocks of affiliates	13,486,400	43,749,400
3. Mortgage loans	(c) 165,151,166	166,157,174
4. Real estate	(d) 68,979,212	68,979,212
5. Contract loans	255,837,771	253,409,506
6. Cash, cash equivalents and short-term investments	(e) 10,347,606	10,263,142
7. Derivative instruments	(f)	
8. Other invested assets	159,145,347	161,889,175
9. Aggregate write-ins for investment income	(8,674,483)	(8,674,483)
10. Total gross investment income	2,308,582,448	2,330,934,015
11. Investment expenses		(g) 118,570,957
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 18,492,307
13. Interest expense		(h) 68,004,136
14. Depreciation on real estate and other invested assets		(i) 19,411,181
15. Aggregate write-ins for deductions from investment income		308,874
16. Total deductions (Lines 11 through 15)		224,787,456
17. Net investment income (Line 10 minus Line 16)		2,106,146,558
DETAILS OF WRITE-INS		
0901. Miscellaneous income-reinsurance	79,668	79,668
0902. Affiliated dividend adjustment	2,812,275	2,812,275
0903. Miscellaneous expense	(11,566,427)	(11,566,427)
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(8,674,483)	(8,674,483)
1501. Fee expenses on dollar repurchase agreement		308,874
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		308,874

- (a) Includes \$ 41,856,853 accrual of discount less \$ 66,473,908 amortization of premium and less \$ 85,793,172 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ 2,557,673 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 4,384,504 for company's occupancy of its own buildings; and excludes \$ 9,931,618 interest on encumbrances.
- (e) Includes \$ 4,921,687 accrual of discount less \$ 100,120 amortization of premium and less \$ 131,926 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 68,004,136 interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 19,411,181 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(2,734,734)		(2,734,734)		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	268,342,723	(10,800,000)	257,542,723	3,643,597	55,300,736
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	28,213,371		28,213,371		
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	15,321,902		15,321,902	30,821,985	
2.21 Common stocks of affiliates				(18,332,236)	
3. Mortgage loans	(6,670,661)		(6,670,661)		
4. Real estate	15,960,942	(3,518,647)	12,442,294		
5. Contract loans					
6. Cash, cash equivalents and short-term investments	7,880		7,880		
7. Derivative instruments	(18,199,277)		(18,199,277)	(62,625,499)	
8. Other invested assets	29,975,357	(39,295,266)	(9,319,908)	14,607,752	5,640,717
9. Aggregate write-ins for capital gains (losses)	13,483,241		13,483,241	(2,812,275)	(1,642,723)
10. Total capital gains (losses)	343,700,744	(53,613,913)	290,086,831	(34,696,676)	59,298,730
DETAILS OF WRITE-INS					
0901. Foreign exchange	13,483,241		13,483,241		(1,642,723)
0902. Affiliated dividend adjustment				(2,812,275)	
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	13,483,241		13,483,241	(2,812,275)	(1,642,723)

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected	98,935,119		974,092	9,120		14,685,419		82,882,944		383,545	
2. Deferred and accrued	243,828,807		63,409,414	66,285		159,998,934		20,354,173			
3. Deferred, accrued and uncollected:											
3.1 Direct	352,056,394		71,780,790	75,406		174,783,899		105,308,494		107,805	
3.2 Reinsurance assumed	298,338					437				297,901	
3.3 Reinsurance ceded	9,590,806		7,397,284			99,984		2,071,377		22,161	
3.4 Net (Line 1 + Line 2)	342,763,926		64,383,506	75,406		174,684,353		103,237,117		383,545	
4. Advance	54,331,427					7,744,052		43,931,148		2,656,227	
5. Line 3.4 - Line 4	288,432,499		64,383,506	75,406		166,940,301		59,305,969		(2,272,682)	
6. Collected during year:											
6.1 Direct	866,998,303		257,606,193	2,431,130		97,752,238		493,197,083		16,011,658	
6.2 Reinsurance assumed	43,382,305		214,394			2,213				43,165,698	
6.3 Reinsurance ceded	24,822,572		21,211,806					2,779,609		831,156	
6.4 Net	885,558,037		236,608,781	2,431,130		97,754,451		490,417,475		58,346,200	
7. Line 5 + Line 6.4	1,173,990,535		300,992,287	2,506,536		264,694,752		549,723,443		56,073,517	
8. Prior year (uncollected + deferred and accrued - advance)	273,401,271		67,279,372	56,448		160,832,730		46,761,221		(1,528,499)	
9. First year premiums and considerations:											
9.1 Direct	882,148,274		254,193,409	2,450,089		103,890,762		506,139,799		15,474,215	
9.2 Reinsurance assumed	43,200,018		214,394			2,571				42,983,052	
9.3 Reinsurance ceded	24,759,027		20,694,888			31,312		3,177,577		855,250	
9.4 Net (Line 7 - Line 8)	900,589,264		233,712,915	2,450,089		103,862,021		502,962,222		57,602,017	
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	1,100,578,147		1,099,222,477	1,259,978		95,692					
10.2 Reinsurance assumed	3,650,885		3,650,885								
10.3 Reinsurance ceded											
10.4 Net	1,104,229,032		1,102,873,361	1,259,978		95,692					
RENEWAL											
11. Uncollected	57,378,839		57,093,869	2,185,306		266,796		3,280		(2,170,412)	
12. Deferred and accrued	612,687,745		612,616,433	2,311,753		(326,992)		(1,943,733)		30,285	
13. Deferred, accrued and uncollected:											
13.1 Direct	757,874,685		753,781,844	4,497,059		(326,992)		(1,943,733)		1,866,507	
13.2 Reinsurance assumed	(1,683,480)		205,572			266,796		3,280		(2,159,127)	
13.3 Reinsurance ceded	86,124,621		84,277,114							1,847,506	
13.4 Net (Line 11 + Line 12)	670,066,584		669,710,302	4,497,059		(60,196)		(1,940,453)		(2,140,127)	
14. Advance	261,923,373		256,776,919	95,186						5,051,269	
15. Line 13.4 - Line 14	408,143,211		412,933,383	4,401,873		(60,196)		(1,940,453)		(7,191,396)	
16. Collected during year:											
16.1 Direct	6,070,238,787		2,897,976,576	12,406,844		474,969,844	(18,625,898)	2,526,049,318		177,462,102	
16.2 Reinsurance assumed	468,656,178		29,941,868			1,098,242		103,679		437,531,417	(19,028)
16.3 Reinsurance ceded	437,251,759		253,994,967			297,760		5,818,541		177,140,490	
16.4 Net	6,101,643,206		2,673,923,477	12,406,844		475,770,326	(18,625,898)	2,520,334,456		437,853,029	(19,028)
17. Line 15 + Line 16.4	6,509,786,417		3,086,856,860	16,808,718		475,710,130	(18,625,898)	2,518,394,003		430,661,633	(19,028)
18. Prior year (uncollected + deferred and accrued - advance)	404,241,985		408,690,576	5,842,249		352,620		(3,098,608)		(7,544,851)	
19. Renewal premiums and considerations:											
19.1 Direct	6,080,064,795		2,908,313,360	10,966,469		474,579,744	(18,625,898)	2,527,207,473		177,623,647	
19.2 Reinsurance assumed	469,031,830		29,987,467			1,075,526		103,679		437,884,186	(19,028)
19.3 Reinsurance ceded	443,552,193		260,134,544			297,760		5,818,541		177,301,348	
19.4 Net (Line 17 - Line 18)	6,105,544,432		2,678,166,284	10,966,469		475,357,510	(18,625,898)	2,521,492,611		438,206,484	(19,028)
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	8,062,791,216		4,261,729,246	14,676,536		578,566,198	(18,625,898)	3,033,347,273		193,097,862	
20.2 Reinsurance assumed	515,882,733		33,852,746			1,078,098		103,679		480,867,238	(19,028)
20.3 Reinsurance ceded	468,311,221		280,829,432			329,072		8,996,118		178,156,599	
20.4 Net (Lines 9.4 + 10.4 + 19.4)	8,110,362,728		4,014,752,561	14,676,536		579,315,223	(18,625,898)	3,024,454,833		495,808,501	(19,028)

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	174,126,426		173,384,657	741,768							
22. All other	645,065,766		644,316,514	749,252							
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	938,788		298							938,490	
23.2 Reinsurance assumed	26,480,531		214,394			3,230				26,262,907	
23.3 Net ceded less assumed	(25,541,743)		(214,096)			(3,230)				(25,324,416)	
24. Single:											
24.1 Reinsurance ceded	32,749									32,749	
24.2 Reinsurance assumed	232,584		232,584								
24.3 Net ceded less assumed	(199,835)		(232,584)							32,749	
25. Renewal:											
25.1 Reinsurance ceded	87,194,608		38,832,167							48,362,441	
25.2 Reinsurance assumed	198,322,486		4,629,146			64,532		59,390		193,494,023	75,396
25.3 Net ceded less assumed	(111,127,878)		34,203,022			(64,532)		(59,390)		(145,131,582)	(75,396)
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	88,166,146		38,832,465							49,333,681	
26.2 Reinsurance assumed (Page 6, Line 22)	225,035,602		5,076,125			67,762		59,390		219,756,930	75,396
26.3 Net ceded less assumed	(136,869,456)		33,756,341			(67,762)		(59,390)		(170,423,249)	(75,396)
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	97,780,349		23,940,863	38,364		11,784,911		60,726,260		1,289,950	
28. Single	3,240,194		3,230,490	9,704							
29. Renewal	422,324,266		76,152,687	236,106		61,370,280		269,347,376		15,217,816	
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	523,344,809		103,324,041	284,175		73,155,191		330,073,636		16,507,766	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		Cost Containment	3 All Other			
1. Rent	15,517,178	198,273	22,834,511	3,368	3,510,804	42,064,135
2. Salaries and wages	429,709,597	8,563,946	305,132,576	37,163	62,435,075	805,878,357
3.11 Contributions for benefit plans for employees	52,312,835	2,510,106	71,473,349	6,395	7,316,293	133,618,978
3.12 Contributions for benefit plans for agents	49,614,829		213,458			49,828,287
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	1,717,421	8,317	1,524,083	23	262,616	3,512,460
3.32 Other agent welfare						
4.1 Legal fees and expenses	4,008,017		3,511,463	869	966,241	8,486,589
4.2 Medical examination fees	6,080,216	407,296	489,667		337	6,977,516
4.3 Inspection report fees	469,734		2			469,736
4.4 Fees of public accountants and consulting actuaries	19,413,492	84,198	16,381,734	4,947	2,543,382	38,427,752
4.5 Expense of investigation and settlement of policy claims	1,894,025	214,486	4,726,121		3,008	6,837,641
5.1 Traveling expenses	6,284,875	504,345	8,390,519	53	895,336	16,075,128
5.2 Advertising	1,479,319	26,761	2,042,973	1	85,513	3,634,568
5.3 Postage, express, telegraph and telephone	4,831,727	424,027	11,740,241	190	319,532	17,315,717
5.4 Printing and stationery	2,732,152	696,398	3,026,700	224	104,722	6,560,196
5.5 Cost or depreciation of furniture and equipment	375,612	8,569	1,078,841	5	42,296	1,505,323
5.6 Rental of equipment	1,056,538	1,440	1,376,464	1	64,050	2,498,493
5.7 Cost or depreciation of EDP equipment and software	6,860,898		8,553,352	386	440,282	15,854,918
6.1 Books and periodicals	2,733,705	303,225	1,979,160	362	4,030,444	9,046,896
6.2 Bureau and association fees	1,673,041	25,552	1,342,384	4	286,684	3,327,666
6.3 Insurance, except on real estate	1,727,488		2,714,231	270	158,662	4,600,651
6.4 Miscellaneous losses						
6.5 Collection and bank service charges	1,058,162	8	2,349,799	2,348	454,170	3,864,487
6.6 Sundry general expenses	6,418,986	13,969	10,440,343	30	1,252,715	18,126,041
6.7 Group service and administration fees	2,160,245	8,933,073	46,878,050	16	16,417	57,987,801
6.8 Reimbursements by uninsured plans			(56,540,793)			(56,540,793)
7.1 Agency expense allowance	90,070,545		275,425			90,345,969
7.2 Agents' balances charged off (less \$ recovered)	820,261					820,261
7.3 Agency conferences other than local meetings	8,259,467	31,431	2,608,014		57,502	10,956,414
9.1 Real estate expenses					29,546,994	29,546,994
9.2 Investment expenses not included elsewhere						
9.3 Aggregate write-ins for expenses	48,866,112	63,009	75,734,189	11,605	3,777,885	128,452,800
10. General expenses incurred	768,146,478	23,018,429	550,276,857	68,259	118,570,957	(a) 1,460,080,980
11. General expenses unpaid December 31, prior year	913,463,421		93,799,754			1,007,263,175
12. General expenses unpaid December 31, current year	1,030,221,348		103,707,206			1,133,928,554
13. Amounts receivable relating to uninsured plans, prior year						
14. Amounts receivable relating to uninsured plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	651,388,551	23,018,429	540,369,404	68,259	118,570,957	1,333,415,601
DETAILS OF WRITE-INS						
09.301. Data processing expense	41,991,721	63,009	68,596,664	11,605	3,777,885	114,440,884
09.302. Health claims settlement expense			4,988,322			4,988,322
09.303. Software capitalization net of amortization	6,613,226		2,149,202			8,762,428
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	261,166					261,166
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	48,866,112	63,009	75,734,189	11,605	3,777,885	128,452,800

(a) Includes management fees of \$ 15,589,530 to affiliates and \$ 47,487,408 to non-affiliates.

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes				15,234,806	15,234,806
2. State insurance department licenses and fees	6,223,266	4,706,952			10,930,219
3. State taxes on premiums	60,682,971	46,956,101			107,639,072
4. Other state taxes, including \$ for employee benefits	23,598,687	25,646,366		2,360,392	51,605,445
5. U.S. Social Security taxes	14,922,556	66,790			14,989,347
6. All other taxes	4,456,809	5,702,814		897,109	11,056,732
7. Taxes, licenses and fees incurred	109,884,290	83,079,024		18,492,307	211,455,621
8. Taxes, licenses and fees unpaid December 31, prior year	18,643,732	37,764,108			56,407,841
9. Taxes, licenses and fees unpaid December 31, current year	18,215,438	18,191,971			36,407,409
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	110,312,584	102,651,161		18,492,307	231,456,053

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	174,126,426	(656,273)
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	645,065,766	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	819,192,191	(656,273)
6. Paid in cash	24,501,625	2,364,948
7. Left on deposit	1,802,980	
8. Aggregate write-ins for dividend or refund options	(147,334)	
9. Total Lines 5 through 8	845,349,463	1,708,675
10. Amount due and unpaid	(58,005,051)	(137,470)
11. Provision for dividends or refunds payable in the following calendar year	908,876,624	2,657,065
12. Terminal dividends	3,500,000	
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	854,371,573	2,519,595
16. Total from prior year	798,087,218	2,609,702
17. Total dividends or refunds (Lines 9 + 15 - 16)	901,633,818	1,618,588
DETAILS OF WRITE-INS		
0801. Reduction to dividend provision due to hedge on Index Participation Rider	(147,334)	
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	(147,334)	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. AE 3% IPC - 1948	7,492,928		7,492,928		
0100002. 1960 CSG 4.5% All Wholesale & Group 1957 - NB	337,901,443		1,994		337,899,449
0100003. 80 CSO 4.5% CRVM CNF ANB 83-NB	6,689,589		6,689,589		
0100004. AM (5) 2.5% IPC - 1948	19,113		19,113		
0100005. 2001 CSO 4% CRVM CNF ALB	4,803,335				4,803,335
0100006. 1941 CSO 2.5% IPC 1948 - 1964	104,695,233		104,695,233		
0100007. 1958 CSO 2.5% IPC 1964 - 1972	159,489,451		159,489,451		
0100008. 1958 CSO 3.5% /20/ 2.5% IPC 1968 - 1987	458,079,691		458,079,691		
0100009. 1958 CSO 4% CNF 1975 - 1986	881,541,615		881,541,615		
0100010. 1958 CSO 4% NLP CNF 1980 - 1986	518,715,746		518,715,746		
0100011. 1980 CSO 4% NLP CNF 1986 - 2007	6,671,866,823		6,671,866,823		
0100012. 1980 CSO 4% CRVM CNF 1986 - 2007	8,165,116,529		8,165,116,529		
0100013. 1980 CSO 4% NJ CNF 1986 - 2007	6,052,809,345		6,052,809,345		
0100014. 1980 CSO 5% /20/ 4% NLP CNF 1992 - 1993	432,367,378		432,367,378		
0100015. 1980 CSO 3% /Age 90/ 4% CRVM CNF 2004 - 2007	17,084,575		17,084,575		
0100016. 1980 CSO 3% /Age 90/ 4% NLP CNF 2004 - 2007	1,482,457		1,482,457		
0100017. 2001 CSO 4% NLP SD CNF ANB 2005 - 2012	18,778,971		18,778,971		
0100018. 2001 CSO 4% CRVM SD CNF ANB 2005 - 2012	208,020,024		208,020,024		
0100019. 2001 CSO 4% NLP CNF ANB 2006 - 2012	2,147,820,994		2,147,820,994		
0100020. 2001 CSO 4% CRVM CNF ANB 2006 - 2012	4,167,967,028		4,167,967,028		
0100021. 2001 CSO 4.0% Mod CRVM grades to NL CNF ANB 2007-2012	700,003,003		700,003,003		
0100022. 2001 CSO 3% /Age 90/ 4% CRVM CNF ANB 2007 - 2012	9,342,618		9,342,618		
0100023. 2001 CSO Sel/Ult 4% CRVM Super Pref NS CNF ANB 2008 - 2012	79,013,520		79,013,520		
0100024. 2001 CSO Sel/Ult 4% CRVM Pref NS CNF ANB 2008 - 2012	183,954,354		183,954,354		
0100025. 2001 CSO Sel/Ult 4% CRVM Residual NS/Agg Smo CNF ANB 2008 - 2012	116,840,113		116,840,113		
0100026. 2001 CSO 3.5% NLP CNF ANB 2013 - NB	993,409,307		993,409,307		
0100027. 2001 CSO 3.75% NLP CNF ANB 2013 - NB	965,441		965,441		
0100028. 2001 CSO 3.5% CRVM CNF ANB 2013 - NB	1,821,063,393		1,821,063,393		
0100029. 2001 CSO 3.5% NLP SD CNF ANB 2013 - NB	14,459,846		14,459,846		
0100030. 2001 CSO 3.75% NLP SD CNF ANB 2013 - NB	6,672		6,672		
0100031. 2001 CSO Sel/Ult 3.5% CRVM Super Pref NS CNF ANB 2013 - NB	63,438,411		63,438,411		
0100032. 2001 CSO Sel/Ult 3.5% CRVM Pref NS CNF ANB 2013 - NB	85,889,971		85,889,971		
0100033. 2001 CSO Sel/Ult 3.5% CRVM Residual NS/Agg Smo CNF ANB 2013 - NB	68,419,956		68,419,956		
0100034. 2001 CSO 3.5% Mod CRVM grades to NL CNF ANB 2013-NB	884,787		884,787		
0100035. 2001 CSO 3% /Age 90/ 3.5% CRVM CNF ANB 2013 - NB	2,076		2,076		
0100036. 2001 CSO 3.5% CRVM SD CNF ANB 2013 - NB	61,719		61,719		
0100037. 2017 CSO 3.5% CRVM CNF ANB	1,651		1,651		
0100038. 2017 CSO 4% CRVM CNF ANB	184,485		184,485		
0100039. 2017 CSO 3.5% NLP CNF ANB	933,586		933,586		
0100040. 2017 CSO 3.5% NLP SD CNF ANB	441,393		441,393		
0100041. 2017 CSO 3.5% CRVM Super Pref NS CNF ANB	3,091,541		3,091,541		
0100042. 2017 CSO 3.5% CRVM Pref NS CNF ANB	3,387,800		3,387,800		
0100043. 2017 CSO 3.5% CRVM Residual NS/Agg Smo CNF ANB	2,597,254		2,597,254		
0100044. 2017 CSO 4% NLP SD CNF ANB	1,027		1,027		
0100045. 2017 CSO 4% NLP CNF ANB	116,496		116,496		
0100046. 1980 CSO 4% NL CNF ANB (ISL) 1998-1999	314,195,405		314,195,405		
0100047. 2001 CSO 3.5% CRVM CNF (ISL) ANB 2007 - NB	184,917,825		184,767,642		150,183
0100048. 2001 CSO 4% CRVM CNF (ISL) ANB 2010 - NB	161,529,749		161,529,749		
0100049. 2001 CSO 3% CRVM CNF (ISL) ANB 2007 - NB	510,237,711		510,237,711		
0100050. 2001 CSO 2% CRVM CNF (ISL) ANB 2012 - NB	99,278,774		99,278,774		
0100051. 80 CSO CRVM 4.5% IPC 1995	1,743,041		1,743,041		
0100052. AE NLP 3% CRF 1908 - 1947	3,283,429		3,283,429		
0100053. 41 CSO NLP 2.25% CRF 1948 - 1956	3,404,798		3,404,798		
0100054. 41 CSO NLP 2.5% CRF 1956 - 1961	6,414,165		6,414,165		
0100055. 58 CSO NLP 3% IPC 1961 - 1971	29,379,673		29,379,673		
0100056. 58 CSO CRVM 3.5% IPC 1972 - 1982	24,559,498		24,559,498		
0100057. 58 CSO CRVM 4% IPC 1980 - 1988	19,824,085		19,824,085		
0100058. 58 CSO CRVM 4.5% IPC 1982 - 1988	278,991,885		278,991,885		
0100059. 58 CSO CRVM 4.5 /20/ 3.5% IPC 1982 - 1988	8,808,528		8,808,528		
0100060. 80 CSO CRVM 5.5% IPC 1988 - 1992	534,793,106		534,793,106		
0100061. 80 CSO CRVM 5% IPC 1993 - 1995	236,517,824		236,517,824		
0100062. 80 CSO CRVM 4.5% IPC 1995 - 2003	219,177,538		219,177,538		
0100063. 80 CSO CRVM 4% IPC 1997 - 2003	141,130,186		141,130,186		
0199997. Totals (Gross)	37,289,439,906		36,946,586,938		342,852,967
0199998. Reinsurance ceded	1,017,988,105		1,017,797,660		190,445
0199999. Life Insurance: Totals (Net)	36,271,451,801		35,928,789,279		342,662,522
0200001. SA 3.5% /20/ 2.5% (-1, -6)	975	xxx	975	xxx	
0200002. 1983 IAM Proj (by scale G to 2000) Sex Neutral 4%	3,602,158	xxx	3,602,158	xxx	
0200003. Annuity 2000 PROJ (by revised scale G to 2020) 4%	40,043,951	xxx	40,043,951	xxx	
0200004. Annuity 2000 PROJ (by revised scale G to 2020) 3%	126,024,618	xxx	126,024,618	xxx	
0200005. A-1949 NLP 3.5% - 1982 IMM	4,277	xxx	4,277	xxx	
0200006. 1971 IAM 6% 1975-1985 IMM	21,041	xxx	21,041	xxx	
0200007. 1971 IAM 7.5% 1980-1982 IMM	1,242	xxx	1,242	xxx	
0200008. 1971 IAM 11.25% 1983-1984 IMM	4,662	xxx	4,662	xxx	
0200009. 1971 IAM 11% 1985 IMM	9,667	xxx	9,667	xxx	
0200010. 83A 9.25% 1986 IMM	71,212	xxx	71,212	xxx	

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200011. 83a 8% 1987-1991 IMM	3,445,246	XXX	3,445,246	XXX	
0200012. 83a 8.75% 1988-1989 IMM	17,425	XXX	17,425	XXX	
0200013. 1971 GAM 7.5% 1979-1985 IMM	421,068	XXX		XXX	421,068
0200014. 83a 7.75% 1992 IMM	173,617	XXX	173,617	XXX	
0200015. 83a 7% 1993 IMM	257,790	XXX	257,790	XXX	
0200016. 83a 6.5% 1994 IMM	1,134,843	XXX	1,134,843	XXX	
0200017. 83a 7.25% 1995 IMM	20,493	XXX	20,493	XXX	
0200018. 83a 6.75% 1996-1997 IMM	2,415,372	XXX	2,415,372	XXX	
0200019. A2000 6.25% 1998-1999 IMM	1,782,259	XXX	1,782,259	XXX	
0200020. A2000 7% 2000 IMM	24,269	XXX	24,269	XXX	
0200021. 1971 IAM 4% 1975-1981 DEF	1,917,582	XXX	1,917,582	XXX	
0200022. A2000 5.00% 1998-1999 DEF	4,781,002	XXX	4,781,002	XXX	
0200023. 83a 5.25% 1994-1997 DEF	12,948,276	XXX	12,948,276	XXX	
0200024. A2000 5.25% 2001 DEF	384,002	XXX	384,002	XXX	
0200025. 83a 5.5% 1993 DEF	2,898,877	XXX	2,898,877	XXX	
0200026. A2000 5.5% 2000 DEF	883,950	XXX	883,950	XXX	
0200027. 83a 5.75% 1995 DEF	3,851,499	XXX	3,851,499	XXX	
0200028. 83a 6% 92 DEF	2,727,102	XXX	2,727,102	XXX	
0200029. 83a 6.25% 1987-1991 DEF	7,677,102	XXX	7,677,102	XXX	
0200030. 1971 IAM 8.25% 1983 DEF	179,542	XXX	179,542	XXX	
0200031. A2000 6.75% 2001 - NB IMM	280,101	XXX	280,101	XXX	
0299997. Totals (Gross)	218,005,224	XXX	217,584,156	XXX	421,068
0299998. Reinsurance ceded		XXX		XXX	
0299999. Annuities: Totals (Net)	218,005,224	XXX	217,584,156	XXX	421,068
0300001. 1937 SA 3.5% (-3, -8) - 1985	310,712		310,712		
0300002. 1983 Table 'a' (M,F) 4% - 1997	2,873,793		2,873,793		
0300003. A2000 (M,F) 4% 1996 - 2014	6,021,237		6,021,237		
0300004. 1983 GAM 5% 1998 - NB	4,229,255		4,229,255		
0300005. 1994 GAR (M,F) 5% 1998 - NB	2,359,859		2,359,859		
0300006. a-1949 3.5% NLP - 1982	28,627		28,627		
0300007. 2012 IAR 4% 2015 - NB	1,541,890		1,541,890		
0300008. 71 IAM 6.0% 1975 - 1985	20,347		20,347		
0300009. Policy Holder Miscellaneous Accounting Adjustment	108,463		108,463		
0300010. 71 IAM 7.5% 1980 - 1982	10,244		10,244		
0300011. 71 IAM 11.25% 1983 - 1984	7,711		7,711		
0300012. 71 IAM 11.0% 1985	9,399		9,399		
0300013. 83a 9.25% 1986	8,206		8,206		
0300014. 83a 8.0% 1987 - 1991	120,527		120,527		
0300015. 83a 8.75% 1988 - 1989	74,527		74,527		
0300016. 83a 7.75% 1992	89,881		89,881		
0300017. 83a 7.0% 1993	108,804		108,804		
0300018. 83a 6.5% 1994	88,775		88,775		
0300019. 83a 7.25% 1995	56,573		56,573		
0300020. 83a 6.75% 1996 - 1997	139,235		139,235		
0300021. A2000 6.25% 1998 - 1999	273,655		273,655		
0300022. A2000 7% 2000 - 2001	29,600		29,600		
0300023. A2000 6.75% 2001 - NB	623,555		623,555		
0399997. Totals (Gross)	19,134,875		19,134,875		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	19,134,875		19,134,875		
0400001. INTERCO and 1941 CSO 2.5% 1948 - 1965	535,538		535,538		
0400002. INTERCO and AE 3% - 1948	1,298		1,298		
0400003. 1959 ADB and 1958 CSO 2.5% 1965 - 1986	3,060,654		3,060,654		
0400004. 1959 ADB and 1980 CSO-B 2.5% 1986 - 2005	482		482		
0400005. 1959 ADB and 1980 CSO-B 4% 1986 - 2005	1,115,014		1,115,014		
0400006. 1959 ADB and 2001 CSO-Unisex 3.5% 2013 - NB	161,680		161,387		293
0400007. 1959 ADB and 2001 CSO-Unisex 3.75% 2013 - NB	13,278		13,278		
0400008. 1959 ADB and 2001 CSO-Unisex 4% 2006 - 2012	270,092		270,092		
0400009. INTERCO & 41 CSO NLP 2.25%	2		2		
0400010. 59 ADB & 58 CSO NLP varies 1966 - 1986	49,829		49,829		
0499997. Totals (Gross)	5,207,867		5,207,574		293
0499998. Reinsurance ceded	2,808		2,808		
0499999. Accidental Death Benefits: Totals (Net)	5,205,059		5,204,766		293
0500001. 1952 Period 2 Benefit-5, 1958 CSO 2.5%-6 Month WP 1964 - 1971	6,004		6,004		
0500002. 1952 Period 2 Benefit-5, 1958 CSO 3%-6 Month WP 1971 - 1986	537,903		537,903		
0500003. 100% Class III @ 1941 CSO 2.5%-6 Month W P 1950 - 1964	378		378		
0500004. 1952 Period 2 Benefit-5, 1980 CSO-B 4%-6 Month WP 1986 - 2006	72,351,345		72,351,345		
0500005. 1952 Period 2 Benefit-5, 2001 CSO-B 3.5%-6 Month WP 2013 - NB	24,113,040		24,105,984		7,056
0500006. 1952 Period 2 Benefit-5, 2001 CSO-B 3.75%-6 Month WP 2013 - NB	726,989		726,989		
0500007. 1952 Period 2 Benefit-5, 2001 CSO-B 4%-6 Month WP 2006 - 2012	48,536,220		48,536,220		
0500008. 1952 Period 2 Benefit-5, 2017 CSO-B 3.5%-6 Month WP 2013 - NB	117,624		117,624		
0500009. 1952 Period 2 Benefit-5, 2017 CSO-B 3.75%-6 Month WP 2013 - NB	1,067		1,067		
0500010. 1952 INTERCO/1958 CSO Var. Rates 1966-1988	74,780		74,780		
0500011. 1952 INTERCO/1980 CSO Var. Rates 1988 - NB	819,384		819,384		
0599997. Totals (Gross)	147,284,734		147,277,678		7,056
0599998. Reinsurance ceded	14,325,215		14,325,215		
0599999. Disability-Active Lives: Totals (Net)	132,959,520		132,952,464		7,056
0600001. 1952 Benefits 5 and 4 2.5% 1964 - 1971	103,917		103,917		
0600002. Extended death benefit	199,113,757		49,905		199,063,852
0600003. 1952 Benefits 5 3% 1971 - 1986	5,577,503		5,577,503		
0600004. Class III 90 Day Table 2.5% 1948 - 1964	21,079		21,079		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0600005. 1952 Benefits 5 4% 1986 - 2005	93,137,747		93,137,747		
0600006. 1952 Benefits 5 3.5% 2013 - NB	12,997,710		12,997,710		
0600007. 1952 Benefits 5 3.75% 2013 - NB	429,690		429,690		
0600008. 1952 Benefits 5 4% 2005 - 2012	36,742,370		36,742,370		
0600009. 1926 Class 3 NLP Var. rates	479		479		
0600010. 1952 INTERCO DIS /1941 CSO NLP 2.5%	14,642		14,642		
0600011. 1952 INTERCO/1958 CSO Var. Rates	1,340,085		1,340,085		
0699997. Totals (Gross)	349,478,979		150,415,127		199,063,852
0699998. Reinsurance ceded	6,892,998		6,892,998		
0699999. Disability-Disabled Lives: Totals (Net)	342,585,980		143,522,129		199,063,852
0700001. For excess of valuation net premium over gross premium on respective policies, computed according to standard of valuation required by this state	54,673,765		54,673,606		159
0700002. For non deduction of deferred fractional premiums or return of premiums at the death of the insured	2,732,083		9		2,732,074
0700003. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured	400,979		400,979		
0700004. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state	4,448,830				4,448,830
0700005. For surrender values in excess of reserves otherwise required and carried in this schedule	189,312,742		189,312,742		
0700006. Substandard Extra (including Flat Extra)	135,155,397		135,155,397		
0700007. Group Conversion	10,337,816		10,337,816		
0700008. Term Pre Conversion	429,970,586		429,970,586		
0700009. Post Term Conversion	62,766,879		62,766,879		
0700010. Guaranteed Issue Option Type Pre Election Reserve	19,551,083		19,551,083		
0700011. Guaranteed Issue Option Type Post Election Reserve	893,859		893,859		
0700012. Excess Interest on Premiums Paid In Advance	43,316		43,316		
0700013. Unearned COI	179,469		179,469		
0700014. Minimum Death Benefit Guarantee	240,123		240,123		
0700015. Long Term Care Rider	5,370,700		5,370,700		
0799997. Totals (Gross)	916,077,626		908,896,563		7,181,063
0799998. Reinsurance ceded	24,064,282		24,062,732		1,550
0799999. Miscellaneous Reserves: Totals (Net)	892,013,343		884,833,831		7,179,513
9999999. Totals (Net) - Page 3, Line 1	37,881,355,802		37,332,021,499		549,334,303

EXHIBIT 5 - INTERROGATORIES

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

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

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

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	57,295,057	10,217,711		34	42,882,743	81,282	4,113,288		
2. Additional contract reserves (a)	632,592,106	26,690,139		1,264	596,345,597	405,900	9,149,206		
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits									
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	689,887,163	36,907,850		1,298	639,228,340	487,182	13,262,494		
8. Reinsurance ceded	238,706,240	481,535		721	233,310,213	230,054	4,683,717		
9. Totals (Net)	451,180,923	36,426,315		577	405,918,126	257,128	8,578,777		
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	5,403,994,360	1,242,636,010		126	4,120,386,664	25,955,750	15,015,810		
11. Additional actuarial reserves-Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves									
14. Totals (Gross)	5,403,994,360	1,242,636,010		126	4,120,386,664	25,955,750	15,015,810		
15. Reinsurance ceded	1,936,850,078	32,663,017		70	1,893,481,878	2,812,225	7,892,888		
16. Totals (Net)	3,467,144,282	1,209,972,993		56	2,226,904,786	23,143,525	7,122,922		
17. TOTAL (Net)	3,918,325,205	1,246,399,307		633	2,632,822,912	23,400,653	15,701,700		
18. TABULAR FUND INTEREST	139,111,857	41,757,112		28	96,151,063	712,228	491,426		
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)									

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

Valuation Standards Used in Calculating Reserves

For Exhibit 6, Line 2

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	1,209,717,843	802,845,556	6,069,777	273,870,016	102,188,159	24,744,335
2. Deposits received during the year	486,210,191	400,000,000	522,371	83,401,113	1,802,980	483,727
3. Investment earnings credited to the account	11,651,669	1,472,222	630,104	4,770,974	3,863,124	915,244
4. Other net change in reserves						
5. Fees and other charges assessed	16,966					16,966
6. Surrender charges						
7. Net surrender or withdrawal payments	101,557,669		1,820,830	90,437,037	8,522,713	777,090
8. Other net transfers to or (from) Separate Accounts	42,493					42,493
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	1,605,962,575	1,204,317,778	5,401,422	271,605,067	99,331,551	25,306,757
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	1,605,962,575	1,204,317,778	5,401,422	271,605,067	99,331,551	25,306,757

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct	377,000		377,000								
1.2 Reinsurance assumed	7,951,349		1,240,519				211,558		6,499,272		
1.3 Reinsurance ceded											
1.4 Net	8,328,349		1,617,519				211,558		6,499,272		
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	2,076,584		2,076,584								
2.12 Reinsurance assumed											
2.13 Reinsurance ceded	486,060		486,060								
2.14 Net	1,590,524		(b) 1,590,524	(b)		(b)	(b)				
2.2 Other											
2.21 Direct	312,663,086		120,266,845	326,980			50,991,117		126,980,263		14,097,881
2.22 Reinsurance assumed	16,823,362		1,028,261								15,795,101
2.23 Reinsurance ceded	33,933,164		17,910,249						2,060,404		13,962,511
2.24 Net	295,553,285		(b) 103,384,856	(b) 326,980		(b)	(b) 50,991,117		(b) 124,919,859	(b)	(b) 15,930,472
3. Incurred but unreported:											
3.1 Direct	445,154,290		42,997,910				72,371,500		326,245,849		3,539,030
3.2 Reinsurance assumed	17,349,869		1,074,304						11,792,617		4,482,948
3.3 Reinsurance ceded	10,209,776		6,297,803				26,522		1,826,235		2,059,216
3.4 Net	452,294,383		(b) 37,774,411	(b)		(b)	(b) 72,344,978		(b) 336,212,231	(b)	(b) 5,962,763
4. TOTALS											
4.1 Direct	760,270,961		165,718,339	326,980			123,362,617		453,226,112		17,636,912
4.2 Reinsurance assumed	42,124,579		3,343,083				211,558		18,291,889		20,278,049
4.3 Reinsurance ceded	44,629,000		24,694,112				26,522		3,886,639		16,021,726
4.4 Net	757,766,540	(a)	(a) 144,367,311	326,980			(a) 123,547,652		467,631,362		21,893,235

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ 26,551,440
 Individual Annuities \$ _____, Credit Life (Group and Individual) \$ _____, and Group Life \$ _____, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ 1,209,972,993
 Credit (Group and Individual) Accident and Health \$ _____, and Other Accident and Health \$ 20,944,165 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	3,350,809,180		863,043,469	2,662,169	1,613,194	360,421,197	3,512,934	1,887,358,194		232,198,023	
1.2 Reinsurance assumed	253,254,226		16,058,756			698,362		898,032		235,599,076	
1.3 Reinsurance ceded	386,175,187		152,096,201			500,719		9,395,945		224,182,323	
1.4 Net	(d) 3,217,888,219		727,006,025	2,662,169	1,613,194	360,618,840	3,512,934	1,878,860,281		243,614,776	
2. Liability December 31, current year from Part 1:											
2.1 Direct	760,270,961		165,718,339	326,980		123,362,617		453,226,112		17,636,912	
2.2 Reinsurance assumed	42,124,579		3,343,083			211,558		18,291,889		20,278,049	
2.3 Reinsurance ceded	44,629,000		24,694,112			26,522		3,886,639		16,021,726	
2.4 Net	757,766,540		144,367,311	326,980		123,547,652		467,631,362		21,893,235	
3. Amounts recoverable from reinsurers December 31, current year	11,491,761		8,483,074					3,008,688			
4. Liability December 31, prior year:											
4.1 Direct	801,701,098		199,938,240	709,621		112,794,352		445,716,604		42,542,281	
4.2 Reinsurance assumed	67,984,642		4,827,520			62,550		22,642,533		40,452,039	
4.3 Reinsurance ceded	85,969,363		36,066,588			27,469		8,681,399		41,193,907	
4.4 Net	783,716,377		168,699,172	709,621		112,829,434		459,677,739		41,800,412	
5. Amounts recoverable from reinsurers December 31, prior year	6,310,534		4,740,395					1,570,140			
6. Incurred Benefits											
6.1 Direct	3,309,379,043		828,823,568	2,279,529	1,613,194	370,989,462	3,512,934	1,894,867,702		207,292,654	
6.2 Reinsurance assumed	227,394,164		14,574,319			847,370		(3,452,612)		215,425,086	
6.3 Reinsurance ceded	350,016,052		144,466,404			499,773		6,039,733		199,010,142	
6.4 Net	3,186,757,155		698,931,483	2,279,529	1,613,194	371,337,059	3,512,934	1,885,375,357		223,707,599	

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 1,147,932 in Line 1.1, \$ 1,147,932 in Line 1.4.
 \$ 1,147,932 in Line 6.1, and \$ 1,147,932 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(d) Includes \$ premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks	6,447,532	6,446,457	(1,075)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans	1,331,478	691,811	(639,667)
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	27,237,650	3,187,980	(24,049,670)
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	35,016,660	10,326,248	(24,690,412)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	6,409,508	5,615,339	(794,169)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans	408,259	310,511	(97,748)
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	23,126,640	273,489,337	250,362,697
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	21,668,914	36,630,908	14,961,994
21. Furniture and equipment, including health care delivery assets	16,181,183	12,369,630	(3,811,553)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	26,876,922	28,867,953	1,991,031
25. Aggregate write-ins for other than invested assets	26,508,692	21,868,761	(4,639,931)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	156,196,777	389,478,688	233,281,910
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	156,196,777	389,478,688	233,281,910
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Leasehold improvements	10,887,062	8,618,145	(2,268,917)
2502. Prepaid asset - pension plan	10,850,479	9,332,938	(1,517,541)
2503. Miscellaneous receivable	4,771,151	3,917,677	(853,473)
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	26,508,692	21,868,761	(4,639,931)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The Department recognizes only statutory accounting practices prescribed or permitted by the state of New York for determining and reporting the financial condition and results of operations of an insurance company ("New York SAP"). The National Association of Insurance Commissioners' ("NAIC") promulgates the Accounting Practices and Procedures Manual ("NAIC SAP"), which includes accounting guidelines referred to as Statements of Statutory Accounting Principles ("SSAP's"). The Department adopted NAIC SAP with certain modifications, through the passage of Regulation 172, effective January 1, 2001, as amended. There were two material differences between the Company's capital, surplus and net income (loss) calculated in accordance with New York SAP and NAIC SAP for the years ended December 31, 2017 and 2016.

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) Guardian Life Insurance Company state basis (Page 4, Line 35, Column 1&2)	SSAP #1	4	35	\$ 423,072,098	\$ 367,666,256
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
Impact on deferred premiums				\$ 6,524,840	\$ 6,578,960
Impact on admitted unearned premiums/allowances				\$ (4,724,068)	\$ (4,663,304)
(3) State Permitted Practices that increase/(decrease) NAIC SAP:				\$ 1,800,772	\$ 1,915,656
(4) NAIC SAP (1-2-3=4)	SSAP #1	4	35	\$ 424,872,870	\$ 369,581,912
SURPLUS					
(5) Guardian Life Insurance Company state basis (Page 3, Line 38, Column 1&2)	SSAP #1	3	38	\$ 6,683,677,303	\$ 6,172,487,404
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
Impact on deferred premiums				\$ 143,499,308	\$ 132,970,087
Impact on admitted unearned premiums/allowances				\$ (61,560,275)	\$ (55,451,893)
(7) State Permitted Practices that increase/(decrease) NAIC SAP:				\$ 81,939,033	\$ 77,518,194
(8) NAIC SAP (5-6-7=8)	SSAP #1	3	38	\$ 6,765,616,336	\$ 6,250,005,598

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. It also requires disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates.

C. Accounting Policy

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

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

In addition, the Company uses the following accounting policies:

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

NOTES TO FINANCIAL STATEMENTS

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

2. Accounting Changes and Correction of Errors

Accounting changes adopted to conform to NAIC SAP are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods.

3. Business Combinations and Goodwill

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

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations

Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The maximum and minimum lending rates for mortgage loans during 2017 were:

Commercial loans 4.32% and 3.20% respectively.

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 69.92%.

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

None.

(4) Age Analysis of Mortgage Loans.

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current					\$ 4,000,576,004		\$ 4,000,576,004
(b) 30 - 59 Days Past Due							
(c) 60 - 89 Days Past Due							
(d) 90 - 179 Days Past Due							
(e) 180+ Days Past Due							
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
4. Interest Reduced							
(a) Recorded Investment							
(b) Number of Loans							
(c) Percent Reduced							
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment							
b. Prior Year							
1. Recorded Investment							
(a) Current					\$ 3,471,561,693		\$ 3,471,561,693
(b) 30 - 59 Days Past Due							
(c) 60 - 89 Days Past Due							
(d) 90 - 179 Days Past Due							
(e) 180+ Days Past Due							
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							
(b) Interest Accrued							
4. Interest Reduced							

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

None.

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

None.

NOTES TO FINANCIAL STATEMENTS

(7) Allowance for credit losses:

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

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

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

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

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

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

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

(2) Not Applicable.

(3) Not Applicable.

(4)

All impaired securities (fair value is less than cost or amortized cost) for which 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	\$ 7,806,142
2. 12 Months or Longer	\$ 16,460,775

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 1,024,299,379
2. 12 Months or Longer	\$ 709,945,359

(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. Repurchase Agreements and/or Securities Lending Transactions

(1) Not applicable.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) Not applicable.

NOTES TO FINANCIAL STATEMENTS

(6) Not applicable.

(7) Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) Not applicable.

(2) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) Not applicable.

(6) Not applicable.

(7) Not applicable.

(8) Not applicable.

(9) Not applicable

(10) Not applicable

(11) Not applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

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

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

(2) Type of Repo Trades Used

1 FIRST QUARTER	2 SECOND QUARTER	3 THIRD QUARTER	4 FOURTH QUARTER
-----------------------	------------------------	-----------------------	------------------------

a. Bilateral (YES/NO)

_____ YES

b. Tri-Party (YES/NO)

_____ NO

(3) Original (Flow) & Residual Maturity

THIRD QUARTER				FOURTH QUARTER			
9	10	11	12	13	14	15	16
MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE

a. Open - No Maturity

b. Overnight

c. 2 Days to 1 Week

_____ 49,723,545 _____ 49,723,545 _____ 49,723,545 _____

d. > 1 Week to 1 Month

e. > 1 Month to 3 Months

f. > 3 Month to 1 Year

g. > 1 Year

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

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

(5) Fair Value of Securities Acquired Under Repo-Secured Borrowing

FIRST QUARTER				SECOND QUARTER			
1	2	3	4	5	6	7	8
MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE

THIRD QUARTER				FOURTH QUARTER			
9	10	11	12	13	14	15	16
MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE

\$ 52,000,000 \$ 52,000,000 \$ 52,000,000 \$ -

(6) Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

Not Applicable.

(7) Collateral Pledged - Secured Borrowing

Not Applicable.

(8) Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

Not Applicable.

(9) Recognized Receivable for Return of Collateral - Secured Borrowing

Not Applicable.

(10) Recognized Liability to Return Collateral - Secured Borrowing (Total)

Not Applicable.

H. Repurchase Agreement Transactions Accounted for as a Sale

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

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

(2) Type of Repo Trades Used

1	2	3	4
FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER

a. Bilateral (YES/NO) _____ YES

b. Tri-Party (YES/NO) _____ NO

NOTES TO FINANCIAL STATEMENTS

(3) Original (Flow) & Residual Maturity

	THIRD QUARTER				FOURTH QUARTER			
	9	10	11	12	13	14	15	16
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. Open - No Maturity								
b. Overnight					\$ 27,685,000	\$ 148,500,000	\$ 64,000,000	\$ -
c. 2 Days to 1 Week								
d. >1 Week to 1 Month								
e. >1 Month to 3 Months								
f. >3 Months to 1 Year								
g. >1 Year								

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

Not Applicable.

(5) Securities "Sold" Under Repo - Sale

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

	THIRD QUARTER				FOUR QUARTER			
	9	10	11	12	13	14	15	16
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. BACV	XXX	XXX	XXX		XXX	XXX	XXX	
b. Nonadmitted-Subset of BACV	XXX	XXX	XXX		XXX	XXX	XXX	
c. Fair Value					\$ 28,000,000	\$ 150,000,000	\$ 64,000,000	

(6) Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

Not Applicable.

(7) Proceeds Received- Sale

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

	THIRD QUARTER				FOURTH QUARTER			
	9	10	11	12	13	14	15	16
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. Cash					\$ 27,685,000	\$ 148,500,000	\$ 64,000,000	
b. Securities (FV)								
d. Nonadmitted								

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

(9) Recognized Forward Resale Commitment

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Note applicable.

J. Real Estate

(1) The Company recorded one (1) impairment for \$3,518,647 on Real Estate as of December 31, 2017.

a) Not applicable.

b) Not applicable.

c) Not applicable.

(2) The Company has no real estate properties classified as held for sale as of December 31, 2017.

a) Not applicable.

b) Not applicable.

(3) Not applicable.

(4) Not applicable.

(5) None.

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

(1) As of December 31, 2017, the Company has invested \$4,972,213 in the Georgia Tax Credit Fund VIII, LP. There is a 10 year holding period of these credits (2011-2022). The company has also \$2,629,206 in the USB LIHTC fund.

(2) \$ 23,694,363 of tax benefits was recognized during the year.

(3) The balance of the investment recognized in the statement of financial position for the reporting period was \$7,601,419.

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

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

a. (1) The name of each partnership or limited liability entity and percentage of ownership - N/A

(2) The accounting policies of the reporting entity with respect to investments in partnerships and limited liability entities – N/A

(3) The difference, if any, between the amount at which the investment is carried and the amount of underlying equity in net assets (i.e. non-admitted goodwill or other non-admitted assets) – N/A

(4) The accounting treatment of the difference. - N/A

b. For partnerships, and limited liability entities for which a quoted fair value is available, the aggregate value of each partnership, or limited liability entity investment based on the quoted fair value. - N/A

c. Summarized information as to assets, liabilities, and results of operations for partnerships, and limited liability entities either individually or in groups. - N/A

(6) A reporting entity that recognizes an impairment loss shall disclose the following in the financial statements that include the period of the impairment write-down:

NOTES TO FINANCIAL STATEMENTS

- a. A description of the impaired assets and the facts and circumstances leading to the impairment.
- b. The amount of the impairment and how fair value was determined.

Brynwood Partners VI, LP	\$ 4,499,423
Centerbridge Partners II, LP	\$ 5,421,248
CS Global Co-Investment Partners , LP	\$ 5,065,361
Grey Mountain Partners II, LP	\$ 9,821,846
LS Power Equity Partners II, LP	\$ 3,788,760
Phoenix 2010 Fund, LP	\$ 8,284,776
High Street RE Fund IV, LP	\$ 2,413,851

(7) The amount and nature of the write-downs or reclassifications made during the year resulting from the forfeiture or ineligibility of tax credits, etc. These write-downs may be based on actual property level-foreclosure, loss of qualification due to occupancy levels, compliance issues with tax code provisions within an LIHTC investment or other issues.

L. Restricted Assets

1. Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown							
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale- excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	\$ 3,976,205				\$ 3,976,205	\$ 3,922,457	\$ 53,748
k. On deposit with other regulatory bodies							
l. Pledged collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories	\$ 7,795,385				\$ 7,795,385	\$ 19,574,572	\$ (11,779,187)
n. Other restricted assets							
o. Total Restricted Assets	\$ 11,771,590				\$ 11,771,590	\$ 23,496,829	\$ (11,725,439)

(a) Subset of column 1

(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Assets (Including Pledged)

Restricted Asset Category	Current Year			
	8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements				
c. Subject to repurchase agreements				
d. Subject to reverse repurchase agreements				
e. Subject to dollar repurchase agreements				
f. Subject to dollar reverse repurchase agreements				
g. Placed under option contracts				
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock				
i. FHLB capital stock				
j. On deposit with states		\$3,976,205		
k. On deposit with other regulatory bodies				
l. Pledged collateral to FHLB (including assets backing funding agreements)				
m. Pledged as collateral not captured in other categories		\$7,795,385		
n. Other restricted assets				
o. Total Restricted Assets		\$11,771,590		

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

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

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

Description of Assets	Gross (Admitted & Non-admitted) Restricted							8 Total Current Year Admitted Restricted	Percentage	
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)		9 Gross (Admitted & Non-admitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account (S/A) Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
US Treasury securities held as futures collateral	\$ 7,795,385				\$7,795,385	\$19,574,572	\$(11,779,187)	\$ 7,795,385	0.014%	0.014%
Total	\$ 7,795,385				\$7,795,385	\$19,574,572	\$(11,779,187)	\$ 7,795,385	0.014%	0.014%

(a) Subset of column 1

(b) Subset of column 3

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

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

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

(a) Subset of column 1

(b) Subset of column 3

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

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and netting Assets and Liabilities

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			
Currency Swaps	\$ 12,934,599		\$ 12,934,599
Index Participation Feature	\$ 243,846		\$ 243,846
(2) Liabilities			
Currency Swaps	\$ 44,077,322		\$ 44,077,322

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

O. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (Y/N)
CVS Pass-through Trust 126650-BP-4	\$ 14,531,912	\$ 15,704,599	\$ 14,381,900	N
Total	\$ 14,531,912	\$ 15,704,599	\$ 14,381,900	XXX

P. 5* Securities

Investment	Number of 5* Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	2	2	\$10,035,876	\$14,124,961	\$10,035,876	\$14,124,961
(2) LB&SS - AC						
(3) Preferred Stock - AC						
(4) Preferred Stock - FV						
(5) Total (1+2+3+4)	2	2	\$10,035,876	\$14,124,961	\$10,035,876	\$14,124,961

AC - Amortized Cost FV - Fair Value

Q. Short Sales

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

Not applicable.

(2) Settled Short Sales Transactions

Not applicable.

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	56	
(2) Aggregate Amount of Investment Income	\$ 28,770,089	

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company did not have any investments in Joint Ventures, Partnerships and Limited Liability Companies that exceeded 10% of its admitted assets.
- B. The Company did not recognized any write downs in 2017.

7. Investment Income

- A. Due and accrued income is excluded from surplus on the following bases:
 - Bonds – non-admitted where investment income due and accrued amounts are over 90 days past due.
 - Stocks – non-admitted where investment income due and accrued amounts are over 90 days past due.
 - Mortgage Loans – non-admitted where investment income due and accrued amounts are over 180 days past due.
 - Real Estate – non-admitted where investment income due and accrued amounts are over 90 days past due.
- B. There were no due and accrued income amounts non-admitted at December 31, 2017.

8. Derivative Instruments

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

Currency Indexed:

- A. The Company uses currency futures contracts, which are exchange traded, to hedge fluctuation in currency exchange rates of certain bond holdings. Margin payments are required to enter into a futures contract and contract gains or losses are settled daily. The contract amount of futures contracts represents the extent of the Company's involvement, but not future cash requirements, as open positions are typically closed out prior to the delivery date of the contract.
- B. Reporting entity's objectives for using derivatives
Not applicable.
- C. Changes in fair value are reported in surplus
Not applicable.
- D. Derivative contracts with financing premiums
Not applicable.
- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss
Not applicable.
- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting
Not applicable.
- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose
Not applicable.
- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.
Not applicable.

Foreign currency:

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

NOTES TO FINANCIAL STATEMENTS

- B. Foreign currency forwards are reported at fair value in the statutory basis balance sheet. At December 31, 2017, \$0 and \$0 were reported as derivative assets and miscellaneous liabilities, respectively.
- C. Changes in fair value are reported in surplus.
- D. Derivative contracts with financing premiums
Not applicable.
- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss
Not applicable.
- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting
Not applicable.
- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose
Not applicable.
- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter
Not applicable.

Currency swaps:

- A. The Company enters into foreign currency swaps as a hedge against currency fluctuations. The primary purpose of the Company's foreign currency hedging activities is to protect it from the risk that the value of foreign currency denominated assets and investment income will be adversely affected by changes in exchange rates. Foreign currency swaps are used to mitigate the foreign exchange risk for investments for specifically identified bonds denominated in foreign currencies over a period of up to 15 years. Foreign currency swaps obligated the Company and a counterparty to exchange the foreign currency denominated interest and principal payments receivable on foreign denominated bonds for U.S. dollar payments based on currency exchange rates specified at the inception of the transaction. Foreign exchange gains or losses on these contracts are reported as a change in unrealized gains or losses until the maturity or sale of the hedged foreign currency bond at which time a realized capital gain or loss is recognized.
- B. Foreign currency swaps deemed hedge effective are valued at the spot rate to correspond with the value of the hedged bond. Those that are ineffective are recorded at fair value. At December 31, 2017, \$12,934,600 was reported as derivative assets and \$43,139,651 as derivative liabilities
- C. Changes in fair value are reported in surplus.
- D. Derivative contracts with financing premiums
Not applicable.
- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss
Not applicable.
- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting
Not applicable.
- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose
Not applicable.
- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.
Not applicable.

Equity-indexed futures and options:

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

NOTES TO FINANCIAL STATEMENTS

- B. There were no put options contracts entered into during 2017.
- C. The change in the fair value of the futures contracts are recorded as income or expense which offsets the operating gain or loss incurred by the Company on the change in value of its deferred compensation liability. If the hedge is deemed to be ineffective for any period of time the change in the fair value of the futures contracts for that time period is recorded in surplus.
- D. Derivative contracts with financing premiums
Not applicable.
- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss
Not applicable.
- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting
Not applicable.
- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose
Not applicable.
- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.
Not applicable.

Credit Default Swaps:

- A. The Company "has the ability to" write (sell) credit default swaps to earn a premium by issuing insurance to the buyer of default protection as part of a replication strategy. Additionally, the Company pays a premium to the counterparty for insurance to hedge the risk of a negative credit event on selective investments in the Company's portfolio. These swap contacts allow the Company to receive a payment if a negative credit event occurs on a covered investment.
- B. Credit default swaps are reported at book value in the statutory balance sheet. As of December 2017, \$0 was reported as derivative liability.
- C. Changes in fair values are reported in surplus.
- D. Derivative contracts with financing premiums
Not applicable.
- E. Net gain or loss recognized in unrealized gains or losses during the reporting period representing the component of derivatives instruments' gain or loss
Not applicable.
- F. Net gain or loss recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting
Not applicable.
- G. Derivatives accounted for as cash flow hedges of a forecasted transaction, disclose
Not applicable.
- H. Aggregate, non-discounted total premium cost for these contracts and the premium cost due in each of the following four years, and thereafter.
Not applicable.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

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

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

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

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

1.	December 31, 2017		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 1,384,561,612	\$ 37,033,049	\$ 1,421,594,661
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,384,561,612	37,033,049	1,421,594,661
(d) Deferred Tax Assets Nonadmitted	23,126,641	-	23,126,641
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	1,361,434,971	37,033,049	1,398,468,020
(f) Deferred Tax Liabilities	737,360,153	74,587,369	811,947,522
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 624,074,818	\$ (37,554,320)	\$ 586,520,498

	December 31, 2016		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ 1,894,314,955	\$ 44,981,840	\$ 1,939,296,795
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,894,314,955	44,981,840	1,939,296,795
(d) Deferred Tax Assets Nonadmitted	273,489,336	-	273,489,336
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	1,620,825,619	44,981,840	1,665,807,459
(f) Deferred Tax Liabilities	816,874,526	121,579,205	938,453,731
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 803,951,093	\$ (76,597,365)	\$ 727,353,728

	Change		
	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	\$ (509,753,343)	\$ (7,948,791)	\$ (517,702,134)
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	(509,753,343)	(7,948,791)	(517,702,134)
(d) Deferred Tax Assets Nonadmitted	(250,362,695)	-	(250,362,695)
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	(259,390,648)	(7,948,791)	(267,339,439)
(f) Deferred Tax Liabilities	(79,514,373)	(46,991,836)	(126,506,209)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ (179,876,275)	\$ 39,043,045	\$ (140,833,230)

As a result of the new tax law and rate, gross DTAs and DTLs were reduced by \$947 million and \$541 million, respectively.

A valuation allowance is recorded if it is more likely than not that some portion or all of the deferred tax asset will not be realized. The Company's management has concluded that the deferred income tax assets are more likely than not to be realized. Therefore, no valuation allowance has been provided.

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

The Company follows the guidance in Statement of Statutory Accounting Principles No. 101 - Income Taxes, A Replacement of SSAP No. 10R and SSAP No.10 ("SSAP 101"). SSAP 101 included a similar calculation for limitation of gross deferred tax assets as SSAP 10R for insurers that maintain a minimum of 300% of their authorized control level RBC computed without net deferred tax assets. The Company exceeded the 300% minimum RBC requirement at December 31, 2017 and 2016.

	December 31, 2017		
	Ordinary	Capital	Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ -	\$ 36,059,513	\$ 36,059,513
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	550,460,983	-	550,460,983
1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following The Balance Sheet Date	550,460,983	-	550,460,983
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	913,889,312
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	<u>810,973,988</u>	<u>973,536</u>	<u>811,947,524</u>
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.Total (2(a)+2(b) +2(c))	<u>\$ 1,361,434,971</u>	<u>\$ 37,033,049</u>	<u>\$ 1,398,468,020</u>
	December 31, 2016		
	Ordinary	Capital	Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$ 683,566,398	\$ 43,787,327	\$ 727,353,725
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	-	-	-
1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following The Balance Sheet Date	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	815,772,347
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	<u>937,259,221</u>	<u>1,194,513</u>	<u>938,453,734</u>
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.Total (2(a)+2(b) +2(c))	<u>\$ 1,620,825,619</u>	<u>\$ 44,981,840</u>	<u>\$ 1,665,807,459</u>
	Change		
	Ordinary	Capital	Total
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ (683,566,398)	\$ (7,727,814)	\$ (691,294,212)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	550,460,983	-	550,460,983
1. Adjusted Gross Deferred Tax Assets Expected To Be Realized Following The Balance Sheet Date	550,460,983	-	550,460,983
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	N/A	N/A	98,116,965
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	<u>(126,285,233)</u>	<u>(220,977)</u>	<u>(126,506,210)</u>
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101.Total (2(a)+2(b) +2(c))	<u>\$ (259,390,648)</u>	<u>\$ (7,948,791)</u>	<u>\$ (267,339,439)</u>

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

NOTES TO FINANCIAL STATEMENTS

3.	<u>2017</u>	<u>2016</u>
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	1050%	996%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation	7,458,031,237	6,742,689,093

**4.
Impact of Tax Planning Strategies**

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets by tax character as a percentage	<u>December 31, 2017</u>	
	<u>Ordinary</u>	<u>Capital</u>
1. Adjusted Gross DTAs amount from Note 9A1(c)	1,384,561,612	37,033,049
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	2.5%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	1,361,434,971	37,033,049
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	6.1%

1. Adjusted Gross DTAs amount from Note 9A1(c)	<u>December 31, 2016</u>	
	<u>Ordinary</u>	<u>Capital</u>
1. Adjusted Gross DTAs amount from Note 9A1(c)	1,894,314,955	44,981,840
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	2.3%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	1,620,825,619	44,981,840
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	6.0%

1. Adjusted Gross DTAs amount from Note 9A1(c)	<u>Change</u>	
	<u>Ordinary</u>	<u>Capital</u>
1. Adjusted Gross DTAs amount from Note 9A1(c)	(509,753,343)	(7,948,791)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.2%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	(259,390,648)	(7,948,791)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	0.1%

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes No

B. All DTL were recognized as of December 31, 2017 and December 31, 2016

NOTES TO FINANCIAL STATEMENTS

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

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>Change</u>
1. Current Income Tax			
(a) Federal	\$ 65,341,065	\$ 140,681,472	\$ (75,340,407)
(b) Foreign	-	-	-
(c) Subtotal	65,341,065	140,681,472	(75,340,407)
(d) Federal income tax on net capital gains	151,389,494	163,537,428	(12,147,934)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	<u>\$ 216,730,559</u>	<u>\$ 304,218,900</u>	<u>\$ (87,488,341)</u>
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of Unpaid Losses	\$ -	\$ -	-
(2) Unearned premium reserve	-	-	-
(3) Policyholder Reserve	581,899,286	617,355,427	(35,456,141)
(4) Investment	-	-	-
(5) Deferred acquisition costs	257,671,107	410,687,244	(153,016,137)
(6) Policyholder dividends accrual	179,895,092	297,854,488	(117,959,396)
(7) Fixed assets	11,694,053	12,297,454	(603,401)
(8) Compensation and benefits accrual	100,419,815	152,204,146	(51,784,331)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	222,352,357	334,686,034	(112,333,677)
(11) Net operating loss carry-forward	-	-	-
(12) Tax Credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	30,629,902	69,230,162	(38,600,260)
(99) Subtotal	1,384,561,612	1,894,314,955	(509,753,343)
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	23,126,641	273,489,336	(250,362,695)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	1,361,434,971	1,620,825,619	(259,390,648)
(e) Capital:			
(1) Investments	32,134,712	38,830,735	(6,696,023)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	4,898,337	6,151,105	(1,252,768)
(99) Subtotal	37,033,049	44,981,840	(7,948,791)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	37,033,049	44,981,840	(7,948,791)
(i) Admitted deferred tax assets (2d + 2h)	<u>1,398,468,020</u>	<u>1,665,807,459</u>	<u>(267,339,439)</u>
3. Deferred Tax Liabilities			
(a) Ordinary:			
(1) Investment	\$ 67,546,460	\$ 85,705,499	\$ (18,159,039)
(2) Fixed Assets	-	-	-
(3) Deferred and uncollected premium	229,043,775	370,129,483	(141,085,708)
(4) Policyholder reserves	221,405,799	26,839,852	194,565,947
(5) Other (including items <5% of total ordinary tax liabilities)	219,364,117	334,199,689	(114,835,572)
(99) Subtotal	737,360,151	816,874,523	(79,514,372)
(b) Capital			
(1) Investment	73,685,015	118,062,069	(44,377,054)
(2) Real Estate	-	-	-
(3) Other (including items <5% of total ordinary tax liabilities)	902,356	3,517,139	(2,614,783)
(99) Subtotal	74,587,371	121,579,208	(46,991,837)
(c) Deferred tax liabilities (3a99 + 3b99)	<u>811,947,522</u>	<u>938,453,731</u>	<u>(126,506,209)</u>
4. Net deferred tax assets/liabilities (2i - 3c)	<u>\$ 586,520,498</u>	<u>\$ 727,353,728</u>	<u>\$ (140,833,230)</u>

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	<u>December 31, 2017</u>	<u>December 31, 2016</u>	<u>Change</u>
Adjusted gross deferred tax assets	\$ 1,421,594,661	\$ 1,939,296,795	\$ (517,702,134)
Total Deferred Tax Liabilities	811,947,524	938,453,734	(126,506,210)
Net deferred tax assets (liabilities)	<u>609,647,137</u>	<u>1,000,843,061</u>	(391,195,924)
Tax effect of unrealized gains (losses)			826,439
Change in net deferred income tax			<u>\$ (390,369,485)</u>

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

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

Description	<u>December 31, 2017</u>	<u>Effective Tax Rate</u>
Net gain from operations after dividends to policyholders and before Federal income tax @ 35%	\$ 180,562,161	
Net realized capital gains (losses) @ 35%	43,368,770	
Provision calculated at statutory rate	223,930,931	35.00%
Tax effect of:		
Interest maintenance reserve	23,594,683	3.69%
Affiliated Dividends	(17,702,452)	-2.77%
Pension Adjustment	(38,464,374)	-6.01%
Change in Tax Law and Rate	423,093,532	66.13%
Other	(7,352,278)	-1.15%
Total statutory income taxes	<u>\$ 607,100,042</u>	<u>94.89%</u>
Federal and foreign income taxes incurred	\$ 216,730,556	33.87%
Change in net deferred income taxes	390,369,485	61.01%
Total statutory income taxes	<u>\$ 607,100,042</u>	<u>94.89%</u>

E. Operating Loss and Tax Credit carryforwards

(1) As of December 31, 2017, the Company does not have any net ordinary loss carryforwards, capital loss carryforwards or tax credit carryforwards.

(2) The following are income taxes incurred in prior years are available for recoupment in the event of future net losses:

Year	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
2017	\$ -	\$ 135,171,978	\$ 135,171,978
2016	-	151,789,762	151,789,762
2015	-	137,449,837	137,449,837
Total	<u>\$ -</u>	<u>\$ 424,411,577</u>	<u>\$ 424,411,577</u>

(3) As of December 31, 2017, the Company does not have any deposits admitted pursuant to the Internal Revenue Code Section 6603.

NOTES TO FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

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

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

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

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

G. The Company does not anticipate any significant changes to its tax contingencies within the next 12 months.

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

A.B.C. In 2016, the Company sold \$26,617,600 of bank loans to a downstream affiliate, Park Avenue Institutional Advisers CLO LTD 2016-1.

In 2017 and 2016, the Company made the following capital contributions to its real estate joint ventures and affiliates:

	<u>2017</u>	<u>2016</u>
Guardian CapCo, LLC	\$ -	\$ 2,720,000
Guardian LCP Hospitality Finance, LLC	-	49,739
Guardian LCP Hospitality I, LLC	-	224,348
Truamerica Multifamily, LLC	-	455,200
Truamerica Properties, LLC	-	6,586,639
Truamerica Properties II, LLC	-	1,139,298
Guardian Ponderosa, LLC	-	325,000
Guardian Carriages, LLC	-	200,000
Lowes Capital Partners 2A, LLC	-	3,453,333
Lowes Capital Partners 2B, LLC	-	1,525,000
Hanover Acquisitions II, LLC (Abbey)	12,000	8,000
Hanover Hoffman Estates, LLC (1)	-	86,298
Guardian Abbey, LLC	705,031	848,312
Hanover Acquisitions III, LLC	-	470,862
G-M Joint Ventures, LLC	-	19,167
GH Scottsdale, LLC	66,786	81,015
Guardian Shores, LLC	-	16,259,281
Hanover Barrington, LLC	59,146	-
BA Ventures, LLC	250,000	-
GH Warner, LLC	5,962	-
Total	<u>\$ 1,098,925</u>	<u>\$ 34,451,492</u>

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

NOTES TO FINANCIAL STATEMENTS

In 2017 and 2016, the Company made the following capital contributions to its subsidiaries:

	<u>2017</u>	<u>2016</u>
Guardian Insurance and Annuity Company, Inc. ("GIAC")	\$ 50,000,000	\$ 100,000,000
Guardian Investor Services, LLC ("GIS")	111,923,234	364,733,985
First Commonwealth, Inc. ("FCW")	57,500,000	204,230,522
Guardian Acquisition I, LLC	24,536,021	-
Total	<u>\$ 243,959,255</u>	<u>\$ 668,964,507</u>

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

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

Of the \$364,733,985 contribution to GIS in 2016, \$234,313,604 was made by transferring real estate joint venture LLCs and \$130,420,381 was made by transferring Reed Group, Ltd., a previously wholly owned subsidiary of FCW.

In 2016, the Company also received returns of capital from its real estate affiliates as follows:

	<u>2016</u>
Guardian CapCo, LLC	\$ 333,022
Guardian LCP Hospitality I, LLC	586,957
Guardian Campus Holdings, LLC	312,156
Guardian Westwood Holdings, LLC	10,292,827
Guardian LCP Hospitality Finance, LLC	2,532,677
Total	<u>\$ 14,057,639</u>

In 2017 and 2016, the Company received net returns of capital of \$59,573,148 and \$55,952,812 respectively from its real estate joint ventures.

In 2017 and 2016, the Company also received returns of capital from its subsidiaries as follows:

	<u>2017</u>	<u>2016</u>
FCW	\$ 112,685,492	\$ 158,004,381
Berkshire Life Insurance Company of America	-	20,000,000
GIS	-	178,000,000
Park Avenue Life Insurance Company	25,000,000	-
Total	<u>\$ 137,685,492</u>	<u>\$ 356,004,381</u>

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

Of the \$158,004,381 return of capital from FCW in 2016, \$130,420,381 was a transfer of Reed Group, Ltd., a wholly owned subsidiary of FCW.

In 2017 and 2016, the Company received the following dividends from its affiliates and subsidiaries:

	<u>2017</u>	<u>2016</u>
Innovative Underwriters, Inc.	\$ 500,000	\$ 480,000
Managed Dental Care of California ("MDC")	5,086,400	5,086,400
Managed Dental Guard of Texas, Inc. (TX)	900,000	620,000
Guardian LEIM, LLC	-	467,303
Guardian CapCo, LLC	-	297,676
Guardian LCP Hosp Finance, LLC	-	83,218
Guardian Westwood LLC	-	190,767
FCW	37,263,000	-
Total	<u>\$ 43,749,400</u>	<u>\$ 7,225,364</u>

NOTES TO FINANCIAL STATEMENTS

The Company (Lender) has a revolving line of credit agreement with GIAC (Borrower). Effective May 1, 2017, the revolving line of credit between the Company and GIAC increased from \$350,000,000 to \$750,000,000. As of December 31, 2017, and December 31, 2016, the amount of drawings on the line of credit amounted to \$0 and \$147,800,000 respectively and is included in “Cash, cash equivalents, and short-term investments.” Interest income and commitment income of \$3,212,797 and \$2,432,397 for the twelve months ended December 31, 2017 and December 31, 2016 respectively, are included in “Net Investment Income”, of which \$21,499 and \$179,934 is receivable interest income included in “Investment Income Due & Accrued” as of December 31, 2017 and December 31, 2016 respectively.

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

The Company (Lender) had a revolving line of credit agreement with RS Investment Management Co. LLC (“RS”) (Borrower) for \$15,000,000. Interest income and commitment income for of \$119,991 for the twelve months ended December 31, 2016 are included in “Net Investment Income”. This revolving line of credit terminated upon the sale of RS on July 29, 2016.

- D. At December 31, 2017 and December 31, 2016, the Company reported \$8,201,570 and \$21,555,794 respectively as net amounts receivable from subsidiaries. The net amounts due are settled at least on a quarterly basis.
- E. The Company continues to be subject to a written letter of financial support for a term without expiration given to MDC, a subsidiary, in a prior year. For additional information pertaining to these guarantees or undertakings, please refer to the disclosures in Note 14.
- F. The Company has expense sharing agreements with its subsidiaries. During 2017 and 2016, the Company had net billings of \$277,749,510 and \$296,138,920, respectively under these expense-sharing agreements. The unpaid net receivable balance due from subsidiaries relevant to these agreements was \$30,908,999 and \$28,738,796 at December 31, 2017 and December 31, 2016, respectively.
- G. Not applicable.
- H. Not applicable.
- I. Not applicable.
- J. Not applicable.
- K. Not applicable.
- L. Not applicable
- M. All SCA Investments

(1) Balance Sheet Value (Admitted and Non admitted) All SCAs (Except 8bi Entities)

- a. SSAP No. 97 8a Entities
Not Applicable.
- b. SSAP No. 97 8b(ii) Entities
Not Applicable.

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
c. SSAP No. 97 8b(iii) Entities				
Managed Dental Care of California	100%	\$ 4,328,711	\$ 4,328,711	\$ -
First Commonwealth, Inc.	100%	\$ 443,456,590	\$ 443,456,590	\$ -
Innovative Underwriters, Inc.	100%	\$ 6,447,532	\$ -	\$ 6,447,532
Guardian Investor Services, LLC	100%	\$ 823,561,817	\$ 823,561,817	\$ -
Guardian Acquisition I, LLC	100%	\$ 24,536,021	\$ -	\$ 24,536,021
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,302,330,671	\$ 1,271,347,118	\$ 30,983,553

NOTES TO FINANCIAL STATEMENTS

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX			
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 1,302,330,671	\$ 1,271,347,118	\$ 30,983,553
f. Aggregate Total (a+ e)	XXX	\$ 1,302,330,671	\$ 1,271,347,118	\$ 30,983,553

(2) NAIC Filing Response Information

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

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

c. SSAP No. 97 8b(iii) Entities						
Managed Dental Care of California	SUB-2	12/30/16	\$ 4,889,783	Y	N	I
First Commonwealth, Inc.	SUB-2	12/30/16	\$ 419,636,533	Y	N	I
Innovative Underwriters, Inc.	SUB-2	12/30/16				I
Guardian Investor Services, LLC						I
Guardian Acquisition I, LLC						I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$424,526,316	XXX	XXX	XXX

d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX		XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$424,526,316	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$424,526,316	XXX	XXX	XXX

* SI – Sub-1, S2- Sub-2 or RDF – Resubmission of Disallowed Filing

** I – Immaterial or M - Material

N. Not applicable

NOTES TO FINANCIAL STATEMENTS

11. Debt

- A. Not applicable.
- B. Not applicable.

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

A. Defined Benefit Plan

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

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2017 and 2016, along with amounts recognized in the Company's statement of financial position at December 31, 2017.

(1) Change in benefit obligation
a. Pension Benefits

	<u>Overfunded</u>		<u>Underfunded</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 2,351,675,647	\$ 2,037,651,242
2. Service cost	-	-	76,182,448	70,702,713
3. Interest cost	-	-	100,741,894	95,314,804
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	-	282,482,851	229,399,947
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	(73,510,955)	(71,789,788)
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	(18,401,954)	(9,603,271)
10. Benefit obligation at end of year	\$ -	\$ -	\$ 2,719,169,931	\$ 2,351,675,647

b. Post retirement Benefits

	<u>Overfunded</u>		<u>Underfunded</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 225,757,997	\$ 240,278,916
2. Service cost	-	-	5,680,052	5,744,333
3. Interest cost	-	-	9,457,714	10,646,265
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	-	19,726,641	9,044,888
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	(11,811,750)	(13,183,834)
8. Plan amendments	-	-	-	(8,539,671)
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	(18,232,900)
10. Benefit obligation at end of year	\$ -	\$ -	\$ 248,810,654	\$ 225,757,997

c. Special or contractual benefits

Not applicable.

NOTES TO FINANCIAL STATEMENTS

(2) Change in plan assets	Pension Benefits		Postretirement Benefits		Special or Contractual	
	2017	2016	2017	2016	2017	2016
a. Fair value of plan assets at beginning of year	\$ 1,765,578,040	\$ 1,671,467,639	\$ 133,804,894	\$ 133,812,297	\$ -	\$ -
b. Actual return on plan assets	252,446,802	150,923,366	22,896,565	12,545,922	-	-
c. Foreign currency exchange rate changes	-	-	-	-	-	-
d. Reporting entity contribution	146,143,311	14,976,824	-	-	-	-
e. Plan participants' contributions	-	-	-	-	-	-
f. Benefits paid	(73,510,955)	(71,789,788)	(12,372,987)	5,679,575	-	-
g. Business combinations, divestitures and settlements	(18,401,954)	-	-	(18,232,900)	-	-
h. Fair value of plan assets at end of year	\$ <u>2,072,255,244</u>	\$ <u>1,765,578,040</u>	\$ <u>144,328,472</u>	\$ <u>133,804,894</u>	\$ -	\$ -

(3) Funded status	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
a. Components:				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	-	-	10,850,479	9,332,938
3. Accrued benefit costs	-	-	-	-
4. Liability for pension benefits	\$ 646,914,687	586,097,608	112,332,661	85,290,494
b. Assets and Liabilities recognized				
1. Assets (nonadmitted)	\$ -	\$ -	10,850,479	9,332,938
2. Liability recognized	646,914,687	586,097,608	112,332,661	85,290,494
c. Unrecognized liabilities	\$ -	\$ -	3,000,000	16,000,000

(4) Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or Contractual	
	2017	2016	2017	2016	2017	2016
a. Service cost	\$ 76,182,448	\$ 70,702,713	\$ 5,680,052	\$ 5,744,333	\$ -	\$ -
b. Interest cost	100,741,894	95,314,804	9,457,714	10,646,265	-	-
c. Expected return on plan assets	(131,092,278)	(131,802,646)	(9,255,781)	(10,252,618)	-	-
d. Transition asset or obligation	523,000	523,000	-	-	-	-
e. Gains and losses	58,429,612	45,890,494	3,175,610	17,279,160	-	-
f. Prior service cost or credit	36,000	38,000	(2,324,307)	(8,391,949)	-	-
g. Gain or loss recognized due to a settlement or curtailment	10,543,390	1,000	-	(3,176,050)	-	-
h. Total net periodic benefit cost	\$ <u>115,364,066</u>	\$ <u>80,667,365</u>	\$ <u>6,733,288</u>	\$ <u>11,849,140</u>	\$ -	\$ -

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 371,171,477	\$ 170,863,649	\$ 50,983,227	\$ 67,815,112
b. Net transition asset or obligation recognized	(523,000)	(523,000)	-	-
c. Net prior service cost or credit arising during the period	(36,000)	(39,000)	2,324,307	14,098,780
d. Net prior service cost or credit recognized	-	-	-	(8,539,671)
e. Net gain and loss arising during the period	(68,973,002)	(45,890,494)	6,085,857	6,751,584
f. Net gain and loss recognized	100,437,656	246,760,322	(2,970,742)	(29,142,578)
g. Items not yet recognized as a component of net periodic cost - current year	\$ <u>402,077,131</u>	\$ <u>371,171,477</u>	\$ <u>56,422,649</u>	\$ <u>50,983,227</u>

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
a. Net transition asset or obligation	\$ 523,000	\$ 523,000	\$ -	\$ -
b. Net prior service cost or credit	96,000	36,000	(2,549,307)	(2,324,307)
c. Net recognized gains or losses	\$ 75,418,829	\$ 58,429,612	\$ 4,109,035	\$ 3,175,610

NOTES TO FINANCIAL STATEMENTS

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

	Pension Benefits		Postretirement Benefits	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
a. Net transition asset or obligation	\$ 1,299,000	\$ 1,822,000	\$ -	\$ -
b. Net prior service cost or credit	505,000	541,000	2,386,829	2,386,829
c. Net recognized gains or losses	\$ 888,607,789	\$ 796,452,465	\$ 57,929,336	\$ 57,929,336

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

	<u>2017</u>	<u>2016</u>
a. Weighted average discount rate	4.35%	4.75%
b. Expected long-term rate of return on plan assets	7.80%	8.00%
c. Rate of compensation increase	3.00%	3.00%

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

d. Weighted average discount rate	3.80%	4.35%
e. Rate of compensation increase	7.80%	8.00%

For measurement purposes, a 7.5 percent annual rate of increase in the per capita cost of covered health care benefits was assumed for 2016. The rate was assumed to decrease gradually to 4.5 percent for 2030 and remain at that level thereafter.

(9) The amount of the accumulated benefit obligation for defined benefit pension plans was \$2,485,741,504 for the current year and \$2,089,143,237 for the prior year

(10) Not applicable

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

	1 percentage Point <u>Increase</u>	1 percentage Point <u>Decrease</u>
a. Effect on total of service and interest cost components	\$ 109,408	\$ (102,431)
b. Effect on postretirement benefit obligations	\$ 1,997,542	\$ (1,377,115)

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

Years	<u>Pension Amount</u>
a. 2018	234,516,629
b. 2019	139,599,460
c. 2020	142,487,815
d. 2021	151,521,959
e. 2022	149,411,593
f. 2023 through 2027	822,285,134

(13) The Company does not have any regulatory contribution requirements for 2017 and made voluntary contributions of \$142,032,379. The Company expects to make voluntary contributions of approximately \$18,075,427 in 2018.

B. Investment Policies and Strategies

The asset allocations were set with the objective of meeting long term investment objectives to fund Plan liabilities while achieving our optimum plan cash contribution level. Scenario modeling was performed with the assistance of an outside consultant primarily using the Capital Asset Pricing Model as well as historical asset class returns (Ibbotson data) to provide analysis to establish the target asset allocation ranges.

Given the nature of the liabilities, the overall allocation to stocks should be in the 40% - 65% range with an objective of not exceeding 65%.

NOTES TO FINANCIAL STATEMENTS

Asset Category	Target Allocation 2018	As of December 31, 2017
U.S. Stocks	10%-50%	31%
International Stocks	5%-15%	6%
Non-convertible Bonds	45%-75%	63%
Convertible Bonds	0%-10%	0%
		100%

C.

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

Description of each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Fixed Maturities				
US government	143,676,683	-	-	143,676,683
All other government	-	4,962,643	-	4,962,643
States, territories, and possessions	-	3,127,725	-	3,127,725
Political subdivisions	-	545,195	-	545,195
Special Revenue	-	6,094,392	-	6,094,392
Industrial and miscellaneous	-	1,207,636,938	-	1,207,636,938
Common stock	-	638,582,564	-	638,582,564
Total Plan Assets	143,676,683	1,860,949,456	-	2,004,626,139

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

Not applicable.

D. Long Term Rate of Return Assumption

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

For our valuations as of December 31, 2017, we have set our expected long-term rate of return on plan assets to be 7.8%. The current year's rate represents a decrease of 0.2% from last year. A decision has been made to gradually increase the Pension Trust's fixed income holdings over the next few years. The asset mix between fixed income and equity securities did not change significantly during 2017. Guardian's goal is to de-risk the Pension Trust portfolio by moving out of equities and into fixed income securities gradually in future years.

E. Defined Contribution Plan

The Company sponsors defined contribution plans as follows:

Home office employees are covered by an investment and profit sharing plan [(401(k)/401(a)]. Employees can invest up to 3% of salary matched by an equal amount from the Company. They are also allowed an additional 10% (if not highly paid) of non-matched contributions. In addition, the Company provides a profit sharing allocation in proportion to salary. Field representatives are covered by an investment plan [401(k)/401(a)] in which they can invest up to 3% of salary matched by an equal amount from the Company. They are also allowed an additional 12% (if not highly paid) of non-matched contributions. The assets for the home office employees and field representative plans are held in a trust. Full time agents and general agents are covered by non-contributory plans. Total Company expenses for these plans in 2017 and 2016 were \$28,526,680 and \$24,162,398, respectively.

F. Multiemployer Plans Not applicable.

G. Consolidated/Holding Company Plans Not applicable.

H. Post Employment Benefits and Compensate Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits

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

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

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

NOTES TO FINANCIAL STATEMENTS

- (2) The Company did not receive a reduction in the Company's net postretirement benefit cost for the subsidy related to benefits attributed to former employees.
- (3) Disclosure of Gross Benefit Payments.

The Company's gross benefit payments for 2017 were \$11,811,750 and estimates future payments to be \$14,000,000 annually. The Company does not expect to receive future Medicare Prescription Drug Improvement and Modernization subsidies.

Plan Amendments

On September 8, 2016, the Company announced a plan amendment to freeze The Guardian Retirement Plan for Field Clerical Employees effective December 31, 2016. The plan amendment affects only the Field Clerical defined benefit pension plan. The announcement of the plan freeze resulted in a plan curtailment. As a result of this amendment, all plan participants ceased accruing additional benefits under the plan effective December 31, 2016. As of December 31, 2016, all active plan participants who completed one year of service (were hired no later than January 1, 2016) were fully vested in their accrued benefit. On September 26, 2016, the Company filed a determination letter with the Internal Revenue Service requesting approval to terminate the plan.

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

On September 8, 2016, the Company announced that all postretirement benefits offered to Field Clerical employees, Full Time Agents and General Agents ended on December 31, 2016. Field Clerical employees, Full Time Agents and General Agents eligible for postretirement benefits received a Special Transition Benefit in December 2016. The Special Transition Benefit was a one-time, lump sum cash payment in lieu of life insurance coverage and the contribution Guardian provides to retirees to help pay for retiree medical and dental coverage. The Company recorded a curtailment gain to recognize a reduction in the accrued postretirement benefit obligation for removing Field Clerical employees, Full Time Agents and General Agents who were not eligible for postretirement benefits as of December 31, 2016.

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

- (1) The Company is a mutual company and therefore does not have shares of common stock authorized, issued or outstanding.
- (2) The Company has no preferred stock outstanding.
- (3) The Company is a mutual company and therefore does not pay dividends to shareholders.
- (4) Not applicable.
- (5) The Company is a mutual company and therefore does not pay dividends to shareholders.
- (6) The Company's unassigned surplus per line 35, Page 3 of this statement is held exclusively for the policyholders.
- (7) There have been no advances made against surplus.
- (8) The Company does not hold stock for special purposes.
- (9) Not applicable.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses are \$9,017,764.

NOTES TO FINANCIAL STATEMENTS

(11)

On October 6, 2009, the Company issued Surplus Notes (“2009 Notes”) with a principal balance of \$400 million, bearing interest at 7.375%, and a maturity date of September 30, 2039. Proceeds from the issuance of the Notes were \$392.4 million, net of discounts. The Notes were issued pursuant to Rule 144A under Securities Act of 1933, as amended, and will be administered by The Bank of New York Mellon as fiscal agent. Interest on these Notes is scheduled to be paid semiannually on March 31 and September 30 of each year.

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

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

On December 28, 2017 and January 9, 2018, the Company completed an exchange transaction in which it issued additional 2017 Notes in exchange for redeemed 2009 Notes. The 2009 Notes had a principal balance of \$166.9 million (\$165.7 million carrying value) and the additional 2017 Notes had a principal balance of \$229.3 million (\$170.5 million carrying value). Of the \$63.6 million discount at the time of the exchange, \$4.8 million pertaining to inducement for note holders to exchange their notes, was recorded as expense on the transaction date along with an increase to the carrying value of 2017 Notes. The remaining \$58.8 million will be charged to the Summary of Operations over the life of the 2017 Notes.

The Company issued the following surplus debentures or similar obligations:

1 Date Issued	2 Interest Rate	3 Par Value (Face Amount of Notes)	4 Carrying Value of Note*	5 Interest And/Or Principal Paid Current Year	6 Total Interest And/Or Principal Paid	7 Unapproved Interest And/Or Principal	8 Date of Maturity
10/06/2009	7.375	\$ 233,457,000	\$ 231,704,793	\$ 32,510,299	\$ 238,630,909	\$ 4,304,363	09/30/2039
06/19/2014	4.875	\$ 450,000,000	\$ 448,598,025	\$ 21,937,500	\$ 76,771,250	\$ 609,375	06/19/2064
01/24/2017	4.850	\$ 578,806,000	\$ 516,768,414	\$ 8,487,500	\$ 8,487,500	\$ 12,164,573	01/24/2077
1311999	Total	\$ 1,262,263,000	\$ 1,197,071,232*	\$ 62,935,299	\$ 323,889,659	\$ 17,078,311	XXX

* Total should agree with Page 3, Line 32.

(12) Not applicable.

(13) Not applicable.

14. Liabilities, Contingencies and Assessments

A. (1) Contingent Commitments

The Company had commitments to fund mortgage loans or other investments in the normal course of business, which totaled \$1,412,268,584 and \$1,415,710,095 in 2017 and 2016, respectively.

(2)

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

NOTES TO FINANCIAL STATEMENTS

(3)

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

B. Assessments

(1) Under state insurance guaranty fund laws, insurers doing business in a state can be assessed, up to prescribe limits, for certain obligations of insolvent insurance companies to policyholders and claimants. Amounts assessed to each company are typically related to its proportion of business written in each state. The Company's policy is to accrue assessments when the entity for which the insolvency relates has met its state of domicile's statutory definition of insolvency, the amount of the loss is reasonably estimable and the related premium upon which the assessment is based is written. In most states, the definition is met with a declaration of financial insolvency by a court of competent jurisdiction. In certain states there must also be a final order of liquidation. As of December 31, 2017 and December 31, 2016, the liability balance included in other liabilities and accrued expenses were \$8,913,262 and \$28,036,979, respectively. Some states permit member insurers to recover assessments through full or partial premium tax offsets. The related premium tax offsets included in other assets were \$21,158,428 and \$16,498,367 as of December 31, 2017 and December 31, 2016, respectively.

(2)

a.	Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end.	\$ <u>16,498,366</u>
b.	Decrease current year:	\$ <u>918,132</u>
c.	Increase current year:	\$ <u>5,578,193</u>
d.	Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end.	\$ <u>21,158,427</u>

(3)

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

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

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty / ANIC	\$ 8,377,536	\$ 8,035,642	\$ 19,158,722	\$ 16,398,392
ELNY	877,620	N/A	\$ 4,760,035	N/A

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

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Various	50	1-3	2	40	1-20	7

NOTES TO FINANCIAL STATEMENTS

C. Gain Contingencies

Not applicable.

D. Claims related extra contractual obligation and bad faith stemming from lawsuits

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$345,000

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

(f) Per Claim []

(g) Per Claimant [X]

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Not applicable.

15. Leases

- A. (1) In 1998 the Company executed a long-term lease for its New York City home office facility. The term of the lease is 21 years, with a Company option to buy the property in 2019. A portion of the property is subleased to tenants under lease terms expiring in 2019. Rental expense was \$20,934,771 and \$20,934,771 in 2017 and 2016, respectively. Sublease income was \$9,152,121 and \$9,143,892 in 2017 and 2016, respectively.

(2a) At January 1, 2018, the minimum aggregate rental commitments are as follows:

Year Ending December 31,	
2018	\$ 20,934,771
2019	<u>15,701,077</u>
Total	<u>\$ 36,635,848</u>

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

Year Ending December 31,	
2018	\$ 9,152,270
2019	<u>6,582,945</u>
Total	<u>\$ 15,735,215</u>

- (3) On December 3, 2015, the company sold its building at 81 Highland Ave, Bethlehem PA and leased back until August 31, 2016. The aggregate amount of the leaseback was \$264,378. On July 19, 2017, the company sold its building at 3900 Burgess Place, Bethlehem PA and leased back until December 31, 2018. The aggregate amount of the leaseback is \$220,464. On August 7, 2017, the company sold its building at 777 Magnesium Road, Spokane, WA and leased back until February 28, 2018. The aggregate amount of the leaseback is \$386,402.

- B. (1a) Substantially all remaining leases of the Company are operating leases principally for the rental of real estate. Rental expense for these properties was \$22,479,798 and \$19,989,866 in 2017 and 2016, respectively. The following is a schedule of minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year:

(1b) Not applicable.

NOTES TO FINANCIAL STATEMENTS

- (1c) Future minimum lease payment receivables under non-cancelable leasing arrangements as of the end of current period are as follows:

2018	\$	23,127,456
2019		35,909,961
2020		34,278,987
2021		32,221,764
2022		<u>30,254,511</u>
Total	\$	<u>155,792,679</u>

(1d) Not applicable.

(2) Not applicable.

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

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

	Assets		Liabilities	
	2017	2016	2017	2016
a. Swaps	\$ 12,540,911	\$ 17,336,046	\$ 43,139,651	\$ -
b. Futures	8,159,950	20,067,500	-	-
c. Options	<u>21,061</u>	<u>3,289</u>	-	-
d. Total	<u>\$ 20,721,922</u>	<u>\$ 37,406,835</u>	<u>\$ -</u>	<u>\$ -</u>

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

- (2) See Footnote No. 8 for a discussion of the Company's derivative instruments.
- (3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Because exchange-traded futures are affected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.
- (4) The Company is required to put up collateral for any futures contracts that are entered. The amount of collateral that is required is determined by the exchange on which it is traded. The Company currently puts up U.S. Treasury securities to satisfy this collateral requirement.

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

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

- A. Transfers of Receivables Reported as Sales

Not applicable.

- B. The Company did not participate in any securities lending programs during 2017.

- C. Wash Sales

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

NOTES TO FINANCIAL STATEMENTS

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2017 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds	3	3	\$ 3,540,981	\$ 3,549,929	\$ (52)
Bonds	4	2	\$ 4,951,125	\$ 4,951,125	\$ 2,925
Bonds	5	4	\$ 358,524	\$ 357,631	\$ 16,664
Common Stock		81	\$ 1,566,241	\$ 761,955	\$ (799,099)

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

A. ASO Plans

The net gain (loss) from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2017:

	(1) ASO Uninsured Plans	(2) Uninsured Portion of Partially Insured Plans	(3) Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ 23,305,000	\$ -	\$ 23,305,000
b. Total net other income or expenses (including interest paid to or received from plans)	\$ (8,157,000)	\$ -	\$ (8,157,000)
c. Net gain (loss) from operations	\$ 15,148,000	\$ -	\$ 15,148,000
d. Total claim payment	\$ 519,000,000	\$ -	\$ 519,000,000

B. ASC Plans

Not applicable.

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

Not applicable.

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

Not applicable.

20. Fair Value Measurements

(A)

(1) Fair Value Measurement at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Perpetual Preferred Stock				
Industrial and Misc	\$ -	\$ -	\$ -	\$ -
Total Perpetual Preferred Stocks	\$ -	\$ -	\$ -	\$ -
Bonds				
Industrial and Misc	\$ -	\$ -	\$ 7,200,000	\$ 7,200,000
Total Bonds	\$ -	\$ -	\$ 7,200,000	\$ 7,200,000
Common Stock				
Industrial and Misc	\$ -	\$ 535,830,268	\$ 323,119	\$ 536,153,387
Total Common Stock	\$ -	\$ 535,830,268	\$ 323,119	\$ 536,153,387
Derivative Assets				
Foreign exchange contracts	\$ -	\$ -	\$ -	\$ -
Total Derivatives	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ -	\$ 535,830,268	\$ 7,523,119	\$ 543,353,387
b. Liabilities at fair value				
Derivative Liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

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

NOTES TO FINANCIAL STATEMENTS

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

Description	Beginning Balance as of 1/1/2017	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance as of 12/31/2017
a. Assets:										
Bonds										
Industrial & Miscellaneous (Unaffiliated)		7,200,000								7,200,000
Common Stock										
Industrial & Miscellaneous (Unaffiliated)	25,019	298,110	(10)							323,119
Total Assets	25,019	7,498,110	(10)	-	-	-	-	-	-	7,523,119
b. Liabilities										
Total Liabilities	-	-	-	-	-	-	-	-	-	-

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

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

Bonds:

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

Preferred Stock:

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

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 \$536,153,388 at December 31, 2017. \$0 was valued based on quoted market prices from an active market for that identical investment and \$535,830,268 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 \$323,119 were determined by using estimates and assumptions based on internally derived information.

Mortgage loans

The estimated fair value of the mortgage loan portfolio is derived primarily using a loan value matrix using significant unobservable inputs. The inputs used in the matrix include (1) the weighted average cash flow and average term to maturity for each individual loan; (2) a base spread over the U.S. Treasury rate and (3) an internally computed credit rating that is used to derive the appropriate credit spread. At December 31, 2017, there were no mortgage loans carried at fair value.

Surplus Notes:

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

Real Estate

Real estate properties that are designated as held for sale are carried on the balance sheet at the lower of their depreciated cost basis adjusted for any previous impairment write-downs or fair value less cost to sell. At December 31, 2017, 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.

NOTES TO FINANCIAL STATEMENTS

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)	Not Practicable (Carrying Value)
Bonds	\$ 40,202,320,703	\$ 38,124,689,782	\$ 2,508,410,155	\$ 34,533,684,592	\$ 3,160,225,959	
Common Stock	536,153,387	536,153,387	-	535,830,268	323,119	
Perpetual Preferred Stock	-	-	-	-	-	
Mortgage Loans	4,085,340,846	4,000,576,004	-	-	4,085,340,846	
Surplus Notes	378,563,274	324,151,174	-	378,563,274	-	
Derivative Assets	-	-	-	-	-	
Derivative Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	

D. Not applicable

21. Other Items

A. Unusual or Infrequent Items

Not Applicable.

B. Trouble Debt Restructuring: Debtors

None.

C. Other disclosures

Assets in the amounts of \$3,976,205 and \$3,922,257 at December 31, 2017 and 2016, respectively, were on deposit with government authorities or trustees as required by law. Assets valued at \$7,795,385 and \$19,574,572 at December 31, 2017 and 2016, respectively, were pledged as collateral for derivatives contracts.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

Not applicable.

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

Sub-prime mortgages are residential loans to borrowers with weak credit profiles. Alt-A mortgages are residential loans to borrowers who have credit profiles above sub-prime but do not conform to traditional (“prime”) mortgage underwriting guidelines. The Company holds investments in certain debt and structured securities that include exposure to mortgage loans with below-prime borrowers. These investments are reported as bonds on page 2 “Assets” of the Company’s Annual Statement. These bonds are reported in the Annual Statement at amortized cost, less any valuation adjustments. At December 31, 2017 and 2016, the reported statement value of sub-prime and Alt-A investments was \$110,359,395 and \$424,858,031 respectively. At December 31, 2017 and 2016, the estimated fair value of sub-prime and Alt-A investments was \$119,003,791 and \$433,155,510, respectively. The Company has not taken any impairment on these bonds due to credit deterioration in the sub-prime and non-prime mortgage market. To date, the Company has not invested in collateralized debt obligations (“CDOs”) or collateralized loan obligations (“CLOs”).

(2) Not Applicable.

NOTES TO FINANCIAL STATEMENTS

(3) Direct Exposure through other investments

	(1) Actual Cost	(2) Book/Adjusted Carrying Value (excluding interest)	(3) Fair Value	(4) Other-Than- Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 107,354,409	\$ 110,359,396	\$ 119,003,791	\$ -
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs *				
f. Other assets				
g. Total	\$ 107,354,409	\$ 110,359,396	\$ 119,003,791	\$ -

These investments comprise 0.82 % of the companies invested assets.

(4) Not Applicable.

G. Retained Assets

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

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

In 2017, Guardian credited an interest rate of 1.5% to the retained asset account. This rate remained the same all year. Guardian does not charge a direct, explicit fee to the retained asset account. Guardian does have an indirect fee as we reduce the gross investment rate earned on the account by 15bps in order to set the credited rate of 1.50%. The 15bps is used to cover the cost of administering these contracts. The retained asset account is not the default method.

(2)

Individual

	In Force			
	As of End of Current Year		As of End of Prior Year	
	(a)	(b)	(c)	(d)
	Number	Balance	Number	Balance
Up to and including 12 Months	134	\$ 25,993,737	192	\$ 32,248,459
13 to 24 Months	134	\$ 23,377,415	191	\$ 23,775,711
25 to 37 Months	141	\$ 19,571,318	150	\$ 20,148,695
37 to 48 Months	114	\$ 15,315,904	129	\$ 16,162,539
49 to 60 Months	101	\$ 11,233,206	107	\$ 9,577,323
Over 60 Months	865	\$ 63,914,293	940	\$ 61,717,455
Total	1,489	\$ 159,405,873	1,709	\$ 163,630,182

Group

	In Force			
	As of End of Current Year		As of End of Prior Year	
	(a)	(b)	(c)	(d)
	Number	Balance	Number	Balance
Up to and including 12 Months	21	\$ 1,831,644	35	\$ 2,950,194
13 to 24 Months	26	\$ 1,502,756	50	\$ 3,696,669
25 to 37 Months	41	\$ 2,595,526	26	\$ 1,360,427
37 to 48 Months	20	\$ 1,182,648	33	\$ 2,398,349
49 to 60 Months	28	\$ 1,955,489	33	\$ 843,862
Over 60 Months	1,125	\$ 35,027,195	1,242	\$ 37,822,554
Total	1,261	\$ 44,095,258	1,419	\$ 49,072,055

NOTES TO FINANCIAL STATEMENTS

(3)

	(a)	(b)	(c)	(d)
	Individual	Individual	Group	Group
	Number	Balance/ Amount	Number	Balance/ Amount
Number/Balance of Retained Asset Accounts at the Beginning of the Year	1,709	\$ 163,630,182	1,419	\$ 49,072,055
Number/Amount of Retained Asset Accounts Issued/Added During the Year	134	45,642,870	24	3,137,057
Investment Earnings Credited to Retained Asset Accounts During the Year	N/A	2,411,250	N/A	705,842
Fees and Other Charges Assessed to Retained Asset Accounts During the Year	N/A	-	N/A	-
Number/Amount of Retained Asset Accounts Transferred to State Unclaimed Property funds	57	9,411	19	36,760
Number/Amount of Retained Asset Accounts Closed/Withdrawn During the Year	297	52,269,017	163	8,782,935
Number/Balance of Retained Asset Accounts at the End of the Year	1,489	\$ 159,405,874	1,261	\$ 44,095,258

H. Insurance-Linked Securities (ILS) Contracts

Not Applicable.

22. Events Subsequent

Type I – Recognized Subsequent Events:

The Company considers events occurring after the balance sheet date but prior to February 27, 2018, the issuance of the financial statements to be subsequent events requiring disclosure. There were no subsequent events for the period ended December 31, 2017.

Type II – Nonrecognized Subsequent Events:

The health insurance industry assessment mandated by the Patient Protection and Affordable Care Act of 2010 was levied on health insurance beginning in 2014 based on a ratio of an insurer's net health insurance premiums written for the previous calendar year compared to the total premiums written by U.S. health insurance industry for that year. After adjusting for \$42,122,311 million recorded in special surplus that pertains to the estimated 2018 fee the Company's Total Adjusted Capital was \$8,044,551,733 million and its RBC Authorized Control Level was \$709,977,377 million.

The Consolidated Appropriations Act, 2016 imposes a moratorium on the health insurance industry assessment mandated by the Affordable Care Act for the 2017 calendar year. Therefore, there are no health insurance provider fees due in 2017 and no liability will be recorded.

23. Reinsurance

A. The Company has no commutation of Ceded Reinsurance.

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?
Yes () No (X)

If yes, give full details.

- (2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
Yes () No (X)

If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes () No (X)

NOTES TO FINANCIAL STATEMENTS

- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement?
- (2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
 Yes () No (X)

If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate \$926 million.
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?
 Yes () No (X)

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

Not Applicable.

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance balances during 2017.

C. Commutation of Reinsurance Reflected in Income and Expenses.

Not Applicable.

D. Certified Reinsurer Downgraded or Status Subject to Revocation

Not Applicable.

E. Not Applicable.

F. Not Applicable.

G. Ceding Entities That Utilized Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

Not Applicable.

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

A. Not applicable.

B. Not applicable.

C. Not applicable.

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

Not applicable.

E. Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions?

No.

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

A.

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

	<u>2017</u>	<u>2016</u>
Balance of Unpaid A&H Claims and Claim Reserves, net of Reinsurance Recoverable at January 1	\$ 3,788,305,380	\$ 3,574,645,654
Incurred related to:		
Current year	2,436,058,144	2,388,829,870
Prior year	(146,658,136)	(90,285,723)
Total incurred	<u>\$ 2,289,400,007</u>	<u>\$ 2,298,544,147</u>
Paid related to:		
Current year	1,553,882,683	1,546,907,598
Prior year	567,153,828	537,976,823
Total paid	<u>\$ 2,121,036,511</u>	<u>\$ 2,084,884,421</u>
Balance of Unpaid A&H Claims and Claim Reserves, net of Reinsurance Recoverable at December 31	<u>\$ 3,956,668,877</u>	<u>\$ 3,788,305,380</u>

B.

Reserves as of December 31, 2016 (including the liability for loss adjustment expenses) were \$1,629 million. As of December 31, 2017, \$361 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves (including the liability for loss adjustment expenses) remaining for prior years are now \$1,111 million as a result of re-estimation of unpaid claims and claim adjustment expenses principally on long term disability insurance. Therefore, there has been a \$157 million favorable prior-year development from December 31, 2016 to December 31, 2017. The decrease is generally the result of ongoing analysis of emerging experience and projected future experience. Reserve assumptions are monitored, and original estimates are increased or decreased accordingly.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

28. Health Care Receivable

A. None.

B. None.

29. Participating Policies

For the reporting period ended December 31, 2017, premiums under Individual Life participating policies were \$4,276,401,960 or 100% of total Individual Life premiums earned. The company accounts for its policy holder dividends based upon cash and the change in a full year's liability. The company paid dividends in the amount of \$901,633,818 to policy holders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

Not applicable.

31. Reserves for Life Contracts and Annuity Contracts

- (1) The company does not deduct fractional premiums upon the death of the insured. Additionally, it returns any premiums paid beyond the end of the policy month of the death of the insured. Because our reserves are fully continuous, they consider both of these conditions. There are no surrender values that exceed the reserves.
- (2) For policies issued on single lives, the company holds additional reserves. These are based on higher expected mortality, and consider the period of time during which the policyholder has to pay the extra premium. For fixed premium survivorship policies, the company bases values and reserves on age rating. That is, they consider the substandard insured as if he were standard at a higher age.

NOTES TO FINANCIAL STATEMENTS

- (3) As of December 31, 2017, the Company had \$14,149,719,723 of direct insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of New York. The reserves to cover the above insurance totaled \$32,237,813 at December 31, 2017 and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The Tabular Interest has been determined by formula as described in the instructions.
The Tabular Less Actual Reserve Released has been determined by formula as described in the instructions
The Tabular Cost has been determined by formula as described in the instructions.
- (5) For determination of Tabular Interest on funds not involving life for each valuation rate of interest, Tabular Interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation. The total amount of such products is entered under Exhibit 7, line 3.
- (6) As of December 31, 2017, the company held Contingency reserves of \$0 to cover possible movements in reserves in anticipation of converting from the existing traditional life valuation system to a new valuation system.

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

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit Liabilities

	(1)	(2)	(3)	(4)	(5)
	General Account	Separate Account with Guarantees	Separate Account NonGuaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With market value adjustment	\$9,737,291	\$ -	\$ -	\$9,737,291	0.53%
(2) At book value less current surrender charge of 5% or more	60,116,797			60,116,797	3.26%
(3) At fair value	-	-	-	-	-
(4) Total with market value adjustment or fair value (total of 1 through 3)	69,854,089	-	-	69,854,089	3.79%
(5) At book value adjustment (minimal or no charge or adjustment)	546,430,810			546,430,810	29.65%
B. Not subject to discretionary withdrawal	1,226,817,775	-	-	1,226,817,775	66.56%
C. Total (gross: direct + assumed)	1,843,102,674	-	-	1,843,102,674	100.00%
D. Reinsurance ceded					
E. Total (net) * (C) – (D)	\$1,843,102,674	\$ -	\$ -	\$1,843,102,674	
F. Life & Accident & Health Annual Statement:					
1. Exhibit 5, Annuities Section, Total (net)	\$218,005,224				
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	19,134,874				
3. Exhibit 7, Deposit-Type Contacts, Line 14, Column 1	1,605,962,575				
4. Subtotal	\$1,843,102,674				
Separate Account Annual Statement:					
5. Exhibit 3, Line 0299999, Column 2	-				
6. Exhibit 3, Line 0399999, Column 2	-				
7. Policyholder dividend and coupon accumulations	-				
8. Policyholder premiums	-				
9. Guaranteed interest contracts	-				
10. Other contract deposit funds	-				
11. Subtotal	-				
12. Combined Total	<u>\$1,843,102,674</u>				

NOTES TO FINANCIAL STATEMENTS**33. Premium and Annuity Considerations Deferred and Uncollected**

A. Deferred and uncollected life insurance premiums and annuity consideration as of December 31, 2017, were as follows:

Type	(1) Gross	(2) Net of Loading
(1) Industrial	-	-
(2) Ordinary new business	\$ 64,458,912	\$ 63,548,508
(3) Ordinary renewal	674,207,360	581,448,442
(4) Credit Life	-	-
(5) Group Life	174,951,149	350,613,389
(6) Group Annuity	-	-
(7) Totals	<u>\$ 913,617,421</u>	<u>\$ 995,610,338</u>

34. Separate Accounts

Not applicable.

35. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2017 and December 31, 2016 were \$84,316,989 and \$79,343,111 respectively.

The Company incurred \$55,014,502 and paid \$50,040,624 of claims adjustment expenses in the current year, of which \$15,262,082 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] N/A [X]
- 1.3 State Regulating? New York
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2013
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/19/2015
- 3.4 By what department or departments?
New York State Department of Financial Services
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC Company Code | 3
State of Domicile |
|---------------------|------------------------|------------------------|
| | | |
- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Park Avenue Institutional Advisers LLC	New York, NY	NO	NO	NO	YES
Park Avenue Securities LLC	New York, NY	NO	NO	NO	YES

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Michael Slipowitz, SVP, Corporate Chief Actuary, 7 Hanover Square, New York, N.Y. 10004-4025, The Guardian Life Insurance Company of America
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company See attached
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$1,756,562,926
- 12.2 If, yes provide explanation:
 The Company owns securities of real estate holding companies. The company also owns subsidiaries that own real estate.
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 The Code has been updated to improve readability, and has also been amended to reflect changes in legal and regulatory requirements with the approval of the Board and Executive Leadership Team.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---|----------|
| 20.11 To directors or other officers..... | \$ |
| 20.12 To stockholders not officers..... | \$ |
| 20.13 Trustees, supreme or grand (Fraternal Only) | \$ |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | |
|---|----------|
| 20.21 To directors or other officers..... | \$ |
| 20.22 To stockholders not officers..... | \$ |
| 20.23 Trustees, supreme or grand (Fraternal Only) | \$ |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | |
|---------------------------------|----------|
| 21.21 Rented from others..... | \$ |
| 21.22 Borrowed from others..... | \$ |
| 21.23 Leased from others | \$ |
| 21.24 Other | \$ |
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- | | |
|---|-----------|
| 22.21 Amount paid as losses or risk adjustment \$ | 49,062 |
| 22.22 Amount paid as expenses | 1,033,590 |
| 22.23 Other amounts paid | \$ |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

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

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

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

25.21 Subject to repurchase agreements \$
 25.22 Subject to reverse repurchase agreements \$
 25.23 Subject to dollar repurchase agreements \$
 25.24 Subject to reverse dollar repurchase agreements \$
 25.25 Placed under option agreements \$
 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
 25.27 FHLB Capital Stock \$
 25.28 On deposit with states \$ 3,977,459
 25.29 On deposit with other regulatory bodies \$
 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 7,795,385
 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
 25.32 Other \$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
Isaac Lowenbraun
Paul Gillin
Charles Golden
Keith Simon
Martin Vernon
John Gargana
Rob Simmons
Rob Crimmins
Stewart Johnson
Kampoleak Pal
Kevin Booth
Demetrios Tsaparas
Brian Keating
Tom Donohue
William Lee
Paul Jablansky
Douglas Gaylor
Douglas Dupont
Tim Cashman
.....

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

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

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

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

29.2 If yes, complete the following schedule:

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

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

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

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	38,704,546,650	40,782,177,636	2,077,630,986
30.2 Preferred stocks			
30.3 Totals	38,704,546,650	40,782,177,636	2,077,630,986

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

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

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
 Broker proces are used in a small number of instances for the pricing of certain securities such as convertibles or private placements.

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

32.2 If no, list exceptions:

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

33. By self-designating 5*GI securities, the reporting entity is certifying the following elements of each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$104,244,245

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

1 Name	2 Amount Paid

35.1 Amount of payments for legal expenses, if any?\$19,168,081

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

1 Name	2 Amount Paid

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$593,952

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

1 Name	2 Amount Paid
American Council of Life Insurers	299,925

GI # 12.11 attachment

AGREE LIMITED PARTNERSHIP
ALEXANDRIA REAL EST EQUITIES
AMERICAN ASSETS TRUST, LP
AMERICAN TOWER CORP - CL A
ANDERSONS, INC
APARTMENT INVT & MGMT CO - A
AVALON BAY COMMUNITIES
BOSTON PROPERTIES
BRIXMOR OPERATING PART
BROADSTONE NET LEASE, LLC
CB RICHARD ELLIS GROUP
CHARTER HALL INVESTMENT MANAGE
CLARION LION FUND HOLDING LP
CORESITE, L.P.
CORPORACION INMOBILIARIA
COUSINS PROPERTIES
CROWN CASTLE INTL CORP.
CTL PHILADELPHIA LEASE FINANCE
CUBESMART LP
DEASIL LAND PARTNERS LLC
DIGITAL REALTY TRUST, INC.
DUKE REALTY CORP
EDENS & AVANT INVESTMENT LTD P
EPR PROPERTIES
EQUITY RESIDENTIAL PROP TRUST
ESSEX PORTFOLIO LP
ESSEX PROPERTY TRUST INC.
EXTRA SPACE STORAGE
FEDERAL REALTY INVEST TRUST
FIBRA MACQUARIE MEXICO
FOUR CORNERS OPERATING PARTNER
FRISCO HQ OPERATIONS LLC
GPP INC REIT
GPT OPERATING PARTNERSHIP LP
GROWTHPOINT PROPERTIES
HAMMERSON PLC
HCP INC
HEALTH CARE REIT INC
HOST MARRIOT CORP.
HOTEL PROPERTIES INVESTMENT
HSRE CORE HOLDING, I, LLC
ICPF FINANCE PTY LTD
ICRE REIT HOLDINGS
IRON MOUNTAIN
KILROY REALTY LP
KIMCO REALTY
KITE REALTY GROUP L.P.
LIBERTY PROPERTY LP
LIFESTORAGE LP
LION INDUSTRIAL PROPERTIES LP
LONDONMETRIC PROPERTY PLC.
MACERICH CO/THE
MEPT EDGEMOOR OPERATING LP
MERCURY LAND PARTNERS
MID-AMERICA APARTMENT
NATIONAL RETAIL PROPERTIES
NETRALITY PROPERTY SUB TRUST
PEBBLEBROOK HOTEL TRUST
PLACES FOR PEOPLE TREASURY PLC
PRIME PROPERTY FUND, LLC
PRISA LHC, LLC
PROLOGIS LP
PUBLIC STORAGE INC.
QIC FINANCE
RAMCO-GERSHENSON PROPERTIES
REALTY INCOME CORP
REGENCY CENTERS CORP.
RETAIL PROPERTIES OF AMERICA I
RREEF AMERICA REIT II, INC
RXR REALTY LLC
SABRA HEALTH/CAPTL CORP
SBA COMMUNICATIONS CORP
SEGRO PLC
SHURGARD LUXEMBOURG SARL
SIMON PROPERTY GROUP
SL GREEN REALTY CORP
SOVRAN SELF STORAGE INC.
STAG INDUSTRIAL OPERATING PART
STOCKLAND TRUST MANAGEMENT LIM

STORE CAPITAL CORPORATION
SVF HOLDING REAL ESTATE INVEST
TERRENO REALTY LLC
THE PRUDENTIAL INSURANCE CO OF
UDR INC
VENTAS INC
VICI PROPERTIES
VICINITY CENTRES
VORNADO REALTY
WEINGARTEN REALTY INVESTORS
WELLTOWER INC
WERELDHAVE NV
WEYERHAEUSER
WORKSPACE GROUP PLC

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Bonds Not Filed with the SVO

EXHIBIT A

Page 1

As of December 31, 2017

<u>CUSIP</u>	<u>Description</u>	<u>Interest</u>	<u>Maturity</u>
030288A#1	AMERICAN TRANSMISSION SY	3.66	09/01/2032
29364@107	ENTERGY UTILITY HOLDING COMPAN	7.5	01/01/2036
303250B@2	FAIR, ISAAC & CO., INC.	7.18	05/07/2018
40465@AA0	HSRE CORE HOLDING, I, LLC	4.13	07/05/2025
40465@AB8	HSRE CORE HOLDING, I, LLC	4.23	07/05/2026
44416*AF3	HUDSON TRANSMISSION	4.44	11/30/2032
46661#AA7	JFK FUEL INFRASTRUCTURE LLC	3.44	04/13/2027
49727@AA5	HMS 850 BARGE FLEETING	4.41	03/15/2042
594457D#7	MICHIGAN CONSOLIDATED GAS CO	6.36	08/20/2020
74465@AA9	THE PRUDENTIAL INSURANCE CO OF	4.35	02/17/2025
74465@AB7	THE PRUDENTIAL INSURANCE CO OF	4.42	02/17/2026
838518C#3	SOUTH JERSEY INDUSTRIES INC	3.22	08/16/2024
838518D*6	SOUTH JERSEY INDUSTRIES INC	3.46	08/16/2027
85732GVV9	STATE PUBLIC SCH BLDG AUTH PAL	5	06/01/2036
88150*AC7	TERRENO REALTY LLC	3.99	07/07/2026
D3141#AC0	HAUS CREAMER	4.38	05/08/2023
F4162@AB4	SAFT GROUPE S.A.	4.73	02/28/2022
G0827#BK5	BARRATT DEVELOPMENTS PLC	2.77	08/23/2027
G2616#AM3	DCC TREASURY 2014 LIMITED	1.96	09/13/2027
G2890*AA0	ED&F MAN TREASURY MANAGEMENT P	4.39	05/26/2021
G2890*AB8	ED&F MAN TREASURY MANAGEMENT P	4.79	05/26/2023
G2922#AB6	ED & F MAN TREASURY MANAGEMENT	5.62	07/29/2024
G5560@AC6	LONDON LUTON AIRPORT HOLDINGS	3.23	08/17/2029
G5600#AA0	LONDONMETRIC PROPERTY PLC.	2.62	09/21/2023
G9605#AJ8	WHITBREAD GROUP PLC	2.63	08/16/2027
G9850@AG8	YORKSHIRE WATER SERVICES	5.07	01/05/2022
GF1031178	ESSENTRA PLC	5.91	04/29/2020
N5224#AH3	LEKKERLAND FINANCE B.V.	1.87	08/16/2027
P7906#AA7	PORT OF SPAIN WATERFRONT DEVEL	6.09	01/01/2023
Q0697#AA4	AUSGRID FINANCE PTY LTD	3.5	10/01/2027
Q0697#AB2	AUSGRID FINANCE PTY LTD	3.6	10/01/2029
Q0697#AC0	AUSGRID FINANCE PTY LTD	3.75	10/01/2032
Q1798#AB8	BROADCAST AUSTRALIA FINANCE PT	4.35	12/15/2020
Q3261#AP1	DOWNWE GROUP FIN RTY LTD	4.57	07/08/2025
Q8773@AK4	STOCKLAND TRUST MANAGEMENT LIM	3.19	08/24/2028
Q9328*AA6	UNISON NETWORKS LIMITED	3.78	10/31/2021
Q9328*AB4	UNISON NETWORKS LIMITED	3.98	10/31/2023
R1895#AC7	E-CO ENERGI HOLDING AS	2.96	07/27/2027
X8976@AC9	TEOLLISUUDEN VOIMA OYS	5.3	08/26/2020
	TOTAL ISSUES:	39.00	

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

Preferred Stocks Not Filed with the SVO

EXHIBIT A

As of December 31, 2017

<u>CUSIP</u>	<u>Description</u>
	NONE

TOTAL ISSUES:

0.00

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

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

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

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

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

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

1.6 Individual policies:

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

1.7 Group policies:

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

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	2,170,871,032	2,135,690,998
2.2 Premium Denominator	8,116,082,180	7,772,716,072
2.3 Premium Ratio (2.1/2.2)	0.267	0.275
2.4 Reserve Numerator	546,819,654	557,698,888
2.5 Reserve Denominator	41,665,434,203	39,327,315,911
2.6 Reserve Ratio (2.4/2.5)	0.013	0.014

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

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

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

3.4 State the authority under which Separate Accounts are maintained:

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

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

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

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

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid		\$ 3,929,236
4.22 Received		\$ 281,748,547

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

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

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

6. FOR STOCK REPORTING ENTITIES ONLY:

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

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

7.11 Cash		\$
7.12 Stock		\$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

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

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

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium	2	2	2
8.32 Paid claims	817,899		817,899
8.33 Claim liability and reserve (beginning of year)	7,261,121		7,261,121
8.34 Claim liability and reserve (end of year)	6,670,703		6,670,703
8.35 Incurred claims	227,481		227,481

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

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

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools?\$2

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

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

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
GENERAL INTERROGATORIES

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

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

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

12.1 Direct Premium Written\$7,977,654,401
 12.2 Total Incurred Claims\$1,353,094,750
 12.3 Number of Covered Lives698,704

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

FIVE-YEAR HISTORICAL DATA

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

\$000 omitted for amounts of life insurance

	1 2017	2 2016	3 2015	4 2014	5 2013
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	206,830,611	201,764,706	196,006,313	191,175,664	185,345,325
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	164,826,210	152,874,094	140,090,486	128,259,861	116,927,888
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	257,175,369	236,177,629	219,374,574	199,623,255	180,787,142
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	628,832,190	590,816,429	555,471,373	519,058,780	483,060,355
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated		XXX	XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	11,516,049	11,881,314	11,679,401	12,055,217	13,744,701
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	21,533,735	21,719,321	20,530,271	20,005,557	19,753,848
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	38,154,891	40,005,277	34,084,595	34,727,487	34,909,511
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	71,204,676	73,605,912	66,294,266	66,788,261	68,408,059
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	4,014,752,561	3,823,918,519	3,640,838,761	3,546,057,844	3,466,573,882
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	14,676,536	16,395,612	19,456,986	19,031,966	24,227,620
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	579,315,223	543,116,049	505,047,129	463,748,870	426,162,007
17.2 Group annuities (Line 20.4, Col. 7)	(18,625,898)				
18.1 A & H-group (Line 20.4, Col. 8)	3,024,454,833	2,912,433,022	2,719,631,193	2,540,042,666	2,384,918,904
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	495,808,501	471,382,560	446,702,326	425,148,152	399,100,371
19. Aggregate of all other lines of business (Line 20.4, Col. 11)	(19,028)		231	(6,814)	2,081
20. Total	8,110,362,728	7,767,245,762	7,331,676,626	6,994,022,683	6,700,984,864
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	55,568,820,448	51,883,712,174	48,120,890,404	45,297,378,336	42,065,979,357
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	48,885,143,145	45,711,224,770	42,031,219,911	39,605,810,243	37,054,094,152
23. Aggregate life reserves (Page 3, Line 1)	37,881,355,802	35,678,952,887	33,557,190,483	31,634,030,360	29,690,243,624
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1		XXX	XXX	XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2)	3,918,325,205	3,713,234,025	3,498,827,761	3,249,363,822	3,023,747,586
25. Deposit-type contract funds (Page 3, Line 3)	1,605,962,575	1,209,717,843	406,751,921	401,466,261	389,553,993
26. Asset valuation reserve (Page 3, Line 24.01)	828,854,064	809,617,334	798,261,446	754,174,395	685,785,496
27. Capital (Page 3, Lines 29 and 30)					
28. Surplus (Page 3, Line 37)	6,683,677,303	6,172,487,404	6,089,670,493	5,691,568,093	5,011,885,205
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	2,525,891,311	2,706,781,463	2,585,843,185	2,561,835,712	2,126,844,446
Risk-Based Capital Analysis					
30. Total adjusted capital	8,044,551,733	7,470,042,822	7,358,097,448	6,885,551,932	6,132,983,578
31. Authorized control level risk - based capital	709,977,377	677,211,858	647,961,441	653,041,525	614,239,166
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	75.6	75.6	73.5	73.0	72.6
33. Stocks (Lines 2.1 and 2.2)	3.0	3.2	3.8	4.1	4.4
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	7.9	7.4	7.8	7.5	7.5
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.7	0.8	1.0	0.4	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	1.1	1.8	1.8	1.9	1.7
37. Contract loans (Line 6)	7.0	7.3	7.7	8.0	8.2
38. Derivatives (Page 2, Line 7)	0.0	0.1	0.0	0.0	0.0
39. Other invested assets (Line 8)	4.5	3.8	4.4	5.2	5.2
40. Receivables for securities (Line 9)	0.2	0.1	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)		0.0		0.1	
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	10,035,876	14,124,961	14,124,961		
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	1,001,673,654	1,050,191,379	972,555,486	1,012,372,876	1,022,049,719
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	875,904,011	857,528,826	653,993,741	729,622,943	654,973,107
50. Total of above Lines 44 to 49	1,887,613,541	1,921,845,166	1,640,674,188	1,741,995,819	1,677,022,826
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	156,196,777	389,478,688	305,079,567	359,567,803	453,731,915
53. Total admitted assets (Page 2, Line 28, Col. 3)	55,568,820,448	51,883,712,174	48,120,890,404	45,297,378,336	42,065,979,357
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	2,106,146,558	2,052,328,963	1,984,669,258	2,145,842,131	1,765,427,289
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(27,478,724)	(8,389,722)	(65,002,902)	76,802,656	65,955,097
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(15,237,019)	(102,931,689)	30,812,750	(224,124,575)	(15,120,531)
57. Total of above Lines 54, 55 and 56	2,063,430,815	1,941,007,552	1,950,479,106	1,998,520,212	1,816,261,854
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11, 12, 13, 14 and 15 Cols. 9, 10 and 11)	2,340,623,228	2,192,081,900	2,122,208,264	2,021,532,580	1,846,900,257
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	2,109,082,956	2,101,616,890	1,982,952,153	1,835,322,102	1,818,533,455
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	2,221,268,809	2,155,846,545	1,918,295,640	1,939,113,056	1,915,104,938
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	205,091,180	206,140,729	209,063,266	225,616,236	2,127,162,328
62. Dividends to policyholders (Line 30, Col. 1)	903,252,386	838,603,112	826,079,814	778,226,666	770,371,635
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	23.5	22.0	23.8	24.0	25.0
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	3.9	3.7	4.0	4.0	4.3
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	66.4	69.2	71.0	70.0	143.1
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.7	0.7	0.5	0.5	0.5
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	32.7	32.8	31.9	31.5	33.1
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	1,440,211,608	1,344,557,753	1,226,486,229	1,143,790,728	1,058,855,000
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	1,596,807,430	1,490,618,982	1,375,456,193	1,289,838,529	1,221,424,378
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	2,201,435,636	2,139,802,181	1,998,222,211	1,866,468,121	1,771,084,461
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	2,191,497,951	2,084,026,674	1,924,448,302	1,804,479,443	34,716,100
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)					
73. Ordinary - life (Col. 3)	183,872,635	153,102,020	292,499,230	322,250,266	103,507,629
74. Ordinary - individual annuities (Col. 4)	2,307,252	1,300,007	2,565,834	2,170,699	4,571,819
75. Ordinary-supplementary contracts (Col. 5)	13,110,157	5,637,931	10,530,331	10,964,757	10,171,422
76. Credit life (Col. 6)					
77. Group life (Col. 7)	54,446,093	64,877,976	49,879,607	35,284,238	40,067,035
78. Group annuities (Col. 8)	(27,265,981)	(8,646,250)	11,119,254	95,457,833	(36,756,052)
79. A & H-group (Col. 9)	182,699,194	102,084,755	106,155,297	132,009,717	94,165,145
80. A & H-credit (Col. 10)				(1,413)	55,922
81. A & H-other (Col. 11)	41,336,868	57,576,797	25,561,913	37,583,940	1,451,729
82. Aggregate of all other lines of business (Col. 12)	44,605	122,739	(256,425)	(696,541)	2,347,491
83. Total (Col. 1)	450,550,823	376,055,978	498,055,040	635,023,497	219,582,139

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

If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2017

NAIC Group Code 0429

LIFE INSURANCE

NAIC Company Code 64246

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life insurance	3,374,146,806		569,669,417		3,943,816,224
2. Annuity considerations	15,270,651		(18,625,898)		(3,355,247)
3. Deposit-type contract funds	483,727	XXX	400,000,000	XXX	400,483,727
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	3,389,901,184		951,043,519		4,340,944,703
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life insurance:					
6.1 Paid in cash or left on deposit	25,924,554				25,924,554
6.2 Applied to pay renewal premiums	173,384,657				173,384,657
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period	644,316,514				644,316,514
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)	843,625,726				843,625,726
Annuities:					
7.1 Paid in cash or left on deposit	380,051				380,051
7.2 Applied to provide paid-up annuities	741,768				741,768
7.3 Other	749,252				749,252
7.4 Totals (Sum of Lines 7.1 to 7.3)	1,871,071				1,871,071
8. Grand Totals (Lines 6.5 plus 7.4)	845,496,797				845,496,797
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	861,895,537		360,421,197		1,222,316,734
10. Matured endowments	1,147,932				1,147,932
11. Annuity benefits	2,662,169		3,512,934		6,175,103
12. Surrender values and withdrawals for life contracts	1,234,937,881		(145)		1,234,937,736
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	2,100,643,519		363,933,986		2,464,577,505
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	No.	Amount	No. of Ind.Pols. & Gr. Certifs.	Amount	No. of Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior year	800	138,139,453			746	112,794,358			1,546	250,933,811
17. Incurred during current year	4,442	828,823,568			8,427	390,072,725			12,869	1,218,896,293
Settled during current year:										
18.1 By payment in full	4,709	863,043,469			7,652	360,421,197			12,361	1,223,464,666
18.2 By payment on compromised claims										
18.3 Totals paid	4,709	863,043,469			7,652	360,421,197			12,361	1,223,464,666
18.4 Reduction by compromise										
18.5 Amount rejected					516	19,083,263			516	19,083,263
18.6 Total settlements	4,709	863,043,469			8,168	379,504,460			12,877	1,242,547,929
19. Unpaid Dec. 31, current year (16+17-18.6)	533	103,919,552			1,005	123,362,623			1,538	227,282,175
POLICY EXHIBIT						No. of Policies				
20. In force December 31, prior year	726,856	350,445,711,620	(a)		46,029	235,987,133,500			772,885	586,432,845,120
21. Issued during year	40,110	32,880,489,877			6,167	38,154,891,180			46,277	71,035,381,057
22. Other changes to in force (Net)	(33,263)	(15,581,085,240)			(4,718)	(17,142,508,500)			(37,981)	(32,723,593,740)
23. In force December 31 of current year	733,703	367,745,116,257	(a)		47,478	256,999,516,180			781,181	624,744,632,437

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

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	3,016,876,388	3,033,183,255		1,887,358,194	1,967,512,791
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)	559	594			(33)
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)	153,149,178	154,348,049	1,421,965	219,332,434	165,603,003
25.2 Guaranteed renewable (b)	411,615	425,728	114	2,607,675	1,888,331
25.3 Non-renewable for stated reasons only (b)	13,328,340	13,394,549	942,869	4,209,613	4,003,237
25.4 Other accident only					
25.5 All other (b)	15,180,502	14,620,964		6,048,301	6,187,749
25.6 Totals (sum of Lines 25.1 to 25.5)	182,069,636	182,789,291	2,364,948	232,198,023	177,682,319
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	3,198,946,583	3,215,973,139	2,364,948	2,119,556,217	2,145,195,078

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	8 Number of		9 Amount of Insurance	
							7 Policies	Certificates		
1. In force end of prior year			976,237	354,638,800			46,916	2,914,676	236,177,629	590,816,429
2. Issued during year			40,110	33,049,784			6,167	418,608	38,154,891	71,204,676
3. Reinsurance assumed			80	15,391			(43)	(209)	(14,642)	749
4. Revived during year			314,254	331,371				26	990	332,361
5. Increased during year (net)			266	1,080,444			247	81,292	10,969,918	12,050,362
6. Subtotals, Lines 2 to 5			354,710	34,476,991			6,371	499,717	49,111,157	83,588,147
7. Additions by dividends during year	XXX		XXX	1,274,564	XXX		XXX	XXX		1,274,564
8. Aggregate write-ins for increases				11,954,559						11,954,559
9. Totals (Lines 1 and 6 to 8)			1,330,947	402,344,913			53,287	3,414,393	285,288,786	687,633,699
Deductions during year:										
10. Death			5,416	817,083			XXX	7,657	353,242	1,170,325
11. Maturity			84	5,819			XXX			5,819
12. Disability							XXX			
13. Expiry			3,909	1,364,605						1,364,605
14. Surrender			14,454	6,915,645				8	145	6,915,790
15. Lapse			15,794	7,224,173			4,974	338,966	27,760,029	34,984,202
16. Conversion			1,309	1,966,717			XXX	XXX	XXX	1,966,717
17. Decreased (net)										
18. Reinsurance										
19. Aggregate write-ins for decreases			17,731	12,394,051						12,394,051
20. Totals (Lines 10 to 19)			58,697	30,688,093			4,974	346,631	28,113,416	58,801,509
21. In force end of year (Line 9 minus Line 20)			1,272,250	371,656,821			48,313	3,067,762	257,175,369	628,832,190
22. Reinsurance ceded end of year	XXX		XXX	159,327,848	XXX		XXX	XXX	177,713	159,505,561
23. Line 21 minus Line 22	XXX		XXX	212,328,973	XXX	(a)	XXX	XXX	256,997,656	469,326,629
DETAILS OF WRITE-INS										
0801. Dividend Term Additions during year				11,954,559						11,954,559
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)				11,954,559						11,954,559
1901. Recaptures			17,731	88,742						88,742
1902. Term Additions Expires				12,305,309						12,305,309
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)			17,731	12,394,051						12,394,051

(a) Group \$; Individual \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

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

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	22,677,287
25. Other paid-up insurance			38,288	12,469,858
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			1	81
28. Term policies - other	17,609	20,229,269	702,197	150,890,809
29. Other term insurance - decreasing	XXX		XXX	311,600
30. Other term insurance	XXX	1,304,466	XXX	840,146
31. Totals (Lines 27 to 30)	17,609	21,533,735	702,198	152,042,637
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	11,569,348
33. Totals, extended term insurance	XXX	XXX	8,314	1,214,227
34. Totals, whole life and endowment	22,501	11,516,049	561,738	206,830,611
35. Totals (Lines 31 to 34)	40,110	33,049,784	1,272,250	371,656,822

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary		33,049,784	3,976,385	367,680,438
38. Credit Life (Group and Individual)				
39. Group	45,472	38,109,419	235,490	256,939,879
40. Totals (Lines 36 to 39)	45,472	71,159,203	4,211,875	624,620,317

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	3,063,047	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21			4,449	235,490

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	1,034,677
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above. 47.1 All the wife/spouse income riders have matured some time ago. We still have family income riders. 47.2 For term insurance on spouses and children, the coverage are level amounts so the amounts issued are included above.
--

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			452,399	199,960,582			3,063,312	256,939,879
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	452,399	(a) 199,960,582		(a)	3,063,312	(a) 256,939,879

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME
PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY
CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	518	2,384		1,419
2. Issued during year	7	204		24
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	525	2,588		1,443
Deductions during year:				
6. Decreased (net)	60	461		182
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	60	461		182
9. In force end of year	465	2,127		1,261
10. Amount on deposit		(a) 227,509,779		(a) 44,095,258
11. Income now payable	338	86,209		
12. Amount of income payable	(a) 2,823,527	(a) 5,401,423	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	109	1,595	29	601
2. Issued during year		48		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	109	1,643	29	601
Deductions during year:				
6. Decreased (net)	8	138	4	601
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	8	138	4	601
9. In force end of year	101	1,505	25	
Income now payable:				
10. Amount of income payable	(a) 588,539	XXX	XXX	(a) 79,643
Deferred fully paid:				
11. Account balance	XXX	(a) 70,480,187	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 142,461,177	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	5,573,912	2,981,328,401			301,871	477,013,497
2. Issued during year	766,673	351,526,509			360	742,544
3. Reinsurance assumed					221,132	375,540,750
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	6,340,585	XXX		XXX	523,363	XXX
Deductions during year:						
6. Conversions	221	XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	564,693	XXX		XXX	214,833	XXX
8. Reinsurance ceded		XXX		XXX	360	XXX
9. Totals (Lines 6 to 8)	564,914	XXX		XXX	215,193	XXX
10. In force end of year	5,775,671	(a) 3,085,350,014		(a)	308,170	(a) 505,734,414

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	112	14,420
2. Issued during year		32
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	112	14,452
Deductions During Year:		
6. Decreased (net)	1	883
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	1	883
9. In force end of year	111	13,569
10. Amount of account balance	(a) 25,306,757	(a) 99,331,551

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

**ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	463,528,876
2. Current year's realized pre-tax capital gains/(losses) of \$255,655,473 transferred into the reserve net of taxes of \$89,479,416	166,176,058
3. Adjustment for current year's liability gains/(losses) released from the reserve	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	629,704,934
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	98,762,681
6. Reserve as of December 31, current year (Line 4 minus Line 5)	530,942,254

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2017	90,793,543	7,969,138		98,762,681
2. 2018	62,377,126	16,323,942		78,701,068
3. 2019	43,300,472	14,869,205		58,169,677
4. 2020	30,121,453	12,707,700		42,829,153
5. 2021	22,578,288	10,505,563		33,083,851
6. 2022	18,968,134	8,175,315		27,143,449
7. 2023	17,480,768	6,831,614		24,312,382
8. 2024	16,393,369	6,679,477		23,072,847
9. 2025	14,850,342	6,421,966		21,272,308
10. 2026	12,764,786	6,196,121		18,960,907
11. 2027	11,027,533	5,927,671		16,955,205
12. 2028	10,587,923	5,881,368		16,469,291
13. 2029	10,843,305	5,773,010		16,616,315
14. 2030	11,225,508	5,787,004		17,012,511
15. 2031	11,252,996	5,687,271		16,940,268
16. 2032	11,327,047	5,752,221		17,079,268
17. 2033	10,693,220	5,399,525		16,092,745
18. 2034	9,897,333	4,833,159		14,730,493
19. 2035	9,142,900	4,268,343		13,411,242
20. 2036	8,297,865	3,627,760		11,925,625
21. 2037	7,172,456	3,011,880		10,184,336
22. 2038	6,067,599	2,534,125		8,601,724
23. 2039	4,577,745	2,321,218		6,898,963
24. 2040	3,405,397	2,004,742		5,410,139
25. 2041	2,469,327	1,764,140		4,233,467
26. 2042	1,884,652	1,473,917		3,358,569
27. 2043	1,678,253	1,215,716		2,893,969
28. 2044	1,263,346	967,611		2,230,957
29. 2045	772,788	694,695		1,467,483
30. 2046	313,402	421,779		735,181
31. 2047 and Later		148,863		148,863
32. Total (Lines 1 to 31)	463,528,876	166,176,058		629,704,934

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	323,937,137	31,151,128	355,088,264	126,708,011	327,821,058	454,529,070	809,617,334
2. Realized capital gains/(losses) net of taxes - General Account	13,065,899	(4,335,929)	8,729,970	9,891,654	(12,955,319)	(3,063,665)	5,666,305
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	2,228,150		2,228,150	20,029,984	8,339,519	28,369,503	30,597,653
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	68,107,171	6,483,494	74,590,665		131,152	131,152	74,721,817
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	407,338,357	33,298,693	440,637,049	156,629,649	323,336,410	479,966,060	920,603,109
9. Maximum reserve	308,138,511	32,459,330	340,597,841	126,376,880	361,879,344	488,256,224	828,854,065
10. Reserve objective	210,584,439	24,968,715	235,553,154	126,376,880	361,650,449	488,027,329	723,580,483
11. 20% of (Line 10 - Line 8)	(39,350,784)	(1,665,996)	(41,016,779)	(6,050,554)	7,662,808	1,612,254	(39,404,525)
12. Balance before transfers (Lines 8 + 11)	367,987,573	31,632,697	399,620,270	150,579,096	330,999,218	481,578,314	881,198,584
13. Transfers	(59,849,062)	826,633	(59,022,429)	(24,202,216)	83,224,645	(59,022,429)	
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero					(52,344,518)	(52,344,518)	(52,344,518)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	308,138,511	32,459,330	340,597,841	126,376,880	361,879,345	488,256,225	828,854,066

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	2,629,950,598	XXX	XXX	2,629,950,598	0.0000		0.0000		0.0000	
2.	1	Highest Quality	19,022,885,224	XXX	XXX	19,022,885,224	0.0004	7,609,154	0.0023	43,752,636	0.0030	57,068,656
3.	2	High Quality	14,685,469,864	XXX	XXX	14,685,469,864	0.0019	27,902,393	0.0058	85,175,725	0.0090	132,169,229
4.	3	Medium Quality	752,751,004	XXX	XXX	752,751,004	0.0093	7,000,584	0.0230	17,313,273	0.0340	25,593,534
5.	4	Low Quality	869,002,798	XXX	XXX	869,002,798	0.0213	18,509,760	0.0530	46,057,148	0.0750	65,175,210
6.	5	Lower Quality	163,654,738	XXX	XXX	163,654,738	0.0432	7,069,885	0.1100	18,002,021	0.1700	27,821,305
7.	6	In or Near Default	975,558	XXX	XXX	975,558	0.0000		0.2000	195,112	0.2000	195,112
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (Sum of Lines 1 through 8)	38,124,689,784	XXX	XXX	38,124,689,784	XXX	68,091,775	XXX	210,495,915	XXX	308,023,045
PREFERRED STOCK												
10.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
11.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
12.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
13.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
14.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
15.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)		XXX	XXX		XXX		XXX		XXX	
SHORT - TERM BONDS												
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.	1	Highest Quality	25,310,000	XXX	XXX	25,310,000	0.0004	10,124	0.0023	58,213	0.0030	75,930
20.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
21.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	25,310,000	XXX	XXX	25,310,000	XXX	10,124	XXX	58,213	XXX	75,930
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030	
27.	1	Highest Quality	13,178,445	XXX	XXX	13,178,445	0.0004	5,271	0.0023	30,310	0.0030	39,535
28.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments	13,178,445	XXX	XXX	13,178,445	XXX	5,271	XXX	30,310	XXX	39,535
34.		Total (Lines 9 + 17 + 25 + 33)	38,163,178,229	XXX	XXX	38,163,178,229	XXX	68,107,171	XXX	210,584,439	XXX	308,138,511

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
36.		Farm Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
41.		Residential Mortgages - All Other			XXX		0.0013		0.0030		0.0040	
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	3,007,408,945		XXX	3,007,408,945	0.0010	3,007,409	0.0050	15,037,045	0.0065	19,548,158
44.		Commercial Mortgages - All Other - CM2 - High Quality	993,167,062		XXX	993,167,062	0.0035	3,476,085	0.0100	9,931,671	0.0130	12,911,172
45.		Commercial Mortgages - All Other - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
Overdue, Not in Process:												
48.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
50.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
52.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
53.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	4,000,576,007		XXX	4,000,576,007	XXX	6,483,494	XXX	24,968,715	XXX	32,459,330
59.		Schedule DA Mortgages			XXX		0.0030		0.0100		0.0130	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	4,000,576,007		XXX	4,000,576,007	XXX	6,483,494	XXX	24,968,715	XXX	32,459,330

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public	536,129,638	XXX	XXX	536,129,638	0.0000		0.1000 (a)	53,617,789	0.1000 (a)	53,617,789
2.		Unaffiliated - Private	23,750	XXX	XXX	23,750	0.0000		0.1600	3,800	0.1600	3,800
3.		Federal Home Loan Bank		XXX	XXX		0.0000		0.0050		0.0080	
4.		Affiliated - Life with AVR	540,505,557	XXX	XXX	540,505,557	0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1300 (a)		0.1300 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1600		0.1600	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
16.		Affiliated - All Other	454,720,566	XXX	XXX	454,720,566	0.0000		0.1600	72,755,291	0.1600	72,755,291
17.		Total Common Stock (Sum of Lines 1 through 16)	1,531,379,511			1,531,379,511	XXX		XXX	126,376,880	XXX	126,376,880
REAL ESTATE												
18.		Home Office Property (General Account only)	4,082,507			4,082,507	0.0000		0.0750	306,188	0.0750	306,188
19.		Investment Properties	314,841,691		218,571,851	533,413,542	0.0000		0.0750	40,006,016	0.0750	40,006,016
20.		Properties Acquired in Satisfaction of Debt	26,142,802			26,142,802	0.0000		0.1100	2,875,708	0.1100	2,875,708
21.		Total Real Estate (Sum of Lines 18 through 20)	345,067,000		218,571,851	563,638,851	XXX		XXX	43,187,912	XXX	43,187,912
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
24.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
25.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
26.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
27.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
28.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)		XXX	XXX		XXX		XXX		XXX	

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	324,151,174	XXX	XXX	324,151,174	0.0004	129,660	0.0023	745,548	0.0030	972,454
31.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
32.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
33.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
34.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
35.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	324,151,174	XXX	XXX	324,151,174	XXX	129,660	XXX	745,548	XXX	972,454
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
39.		Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
40.		Mortgages - CM3 - Medium Quality	10,002,382	(10,002,382)	XXX		0.0060		0.0175		0.0225	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
42.		Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
44.		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
48.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
50.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
56.		Total Affiliated (Sum of Lines 38 through 55)	10,002,382	(10,002,382)	XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0010		0.0050		0.0065	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0035		0.0010		0.0130	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0060		0.0175		0.0225	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0420		0.0760		0.1200	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1700		0.1700	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	10,002,382	(10,002,382)	XXX		XXX		XXX		XXX	

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1300 (a)		0.1300 (a)	
66.		Unaffiliated Private	1,102,815,074	XXX	XXX	1,102,815,074	0.0000		0.1600	176,450,412	0.1600	176,450,412
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
69.		Affiliated Other - All Other	823,561,816	XXX	XXX	823,561,816	0.0000		0.1600	131,769,891	0.1600	131,769,891
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	1,926,376,890	XXX	XXX	1,926,376,890	XXX		XXX	308,220,302	XXX	308,220,302
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
72.		Investment Properties	18,569,161	10,002,392	93,417,219	121,988,772	0.0000		0.0750	9,149,158	0.0750	9,149,158
73.		Properties Acquired in Satisfaction of Debt	24,999			24,999	0.0000		0.1100	2,750	0.1100	2,750
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	18,594,160	10,002,392	93,417,219	122,013,771	XXX		XXX	9,151,908	XXX	9,151,908
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit	4,972,213			4,972,213	0.0003	1,492	0.0006	2,983	0.0010	4,972
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)	4,972,213			4,972,213	XXX	1,492	XXX	2,983	XXX	4,972
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0037		0.0037	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0120		0.0120	
83.		Other Invested Assets - Schedule BA	2,629,206	XXX		2,629,206	0.0000		0.1300	341,797	0.1300	341,797
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	2,629,206	XXX		2,629,206	XXX		XXX	341,797	XXX	341,797
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	2,286,726,025	10	93,417,219	2,380,143,254	XXX	131,152	XXX	318,462,538	XXX	318,691,433

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE F

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

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
6789046	L7128	NY	2017	341,407	34,320		Material misrepresentation
6874376	L10055	CA	2017	350,149	13,689		Suicide within 2 Years
6804327	L7907	PA	2017	100,386	3,839		Suicide within 2 Years
0199999. Death Claims - Ordinary				791,942	51,848		XXX
503800	Z0102401400	AL	2016	305,000	305,000		Question of eligibility
0399999. Death Claims - Group				305,000	305,000		XXX
0599999. Death Claims - Disposed Of				1,096,942	356,848		XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year				1,096,942	356,848		XXX
6204691	L6205	NJ	2016	250,000	1,264	250,000	Material misrepresentation ay reinstatement
6820611	L11085	NY	2017	500,000	896	500,000	Material misrepresentation
U325616	L7326	NY	2017	1,000,000	7,487	1,000,000	Material misrepresentation
6905533	L14496	TX	2017	326,584	19,674	326,584	Suicide within 2 years
2799999. Death Claims - Ordinary				2,076,584	29,321	2,076,584	XXX
3199999. Death Claims - Resisted				2,076,584	29,321	2,076,584	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted							XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				2,076,584	29,321	2,076,584	XXX
5399999 - Totals				3,173,526	386,170	2,076,584	XXX

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
									9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	3,520,263,334	XXX	3,024,454,833	XXX		XXX	465	XXX	464,573,845	XXX	403,133	XXX	16,210,094	XXX		XXX	14,620,964	XXX
2. Premiums earned	3,518,209,633	XXX	3,024,377,684	XXX		XXX	469	XXX	462,640,394	XXX	418,233	XXX	16,151,888	XXX		XXX	14,620,964	XXX
3. Incurred claims	2,289,400,007	65.1	1,958,218,658	64.7			(26)	(5.6)	320,287,857	69.2	1,931,889	461.9	2,773,881	17.2			6,187,749	42.3
4. Cost containment expenses	23,018,429	0.7	23,018,429	0.8														
5. Incurred claims and cost containment expenses (Lines 3 and 4)	2,312,418,436	65.7	1,981,237,087	65.5			(26)	(5.6)	320,287,857	69.2	1,931,889	461.9	2,773,881	17.2			6,187,749	42.3
6. Increase in contract reserves	22,720,428	0.6	4,076,588	0.1			(137)	(29.2)	18,511,757	4.0	(86,486)	(20.7)	218,705	1.4				
7. Commissions (a)	517,064,041	14.7	330,133,026	10.9				0.0	184,468,825	39.9	7,783	1.9	2,102,042	13.0			352,365	2.4
8. Other general insurance expenses	550,276,857	15.6	497,279,853	16.4					29,106,806	6.3	262,496	62.8	319,377	2.0			23,308,324	159.4
9. Taxes, licenses and fees	83,079,024	2.4	79,214,325	2.6					3,660,417	0.8	7,623	1.8	1,652	0.0			195,008	1.3
10. Total other expenses incurred	1,150,419,921	32.7	906,627,203	30.0				0.0	217,236,048	47.0	277,902	66.4	2,423,070	15.0			23,855,698	163.2
11. Aggregate write-ins for deductions	1,450,321	0.0	1,450,321	0.0														
12. Gain from underwriting before dividends or refunds	31,200,526	0.9	130,986,484	4.3			632	134.8	(93,395,267)	(20.2)	(1,705,073)	(407.7)	10,736,233	66.5			(15,422,482)	(105.5)
13. Dividends or refunds	1,618,568	0.0							978,288	0.2	(19)	0.0	640,299	4.0				
14. Gain from underwriting after dividends or refunds	29,581,958	0.8	130,986,484	4.3			632	134.8	(94,373,555)	(20.4)	(1,705,054)	(407.7)	10,095,934	62.5			(15,422,482)	(105.5)
DETAILS OF WRITE-INS																		
1101. Miscellaneous income	1,450,321	0.0	1,450,321	0.0														
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	1,450,321	0.0	1,450,321	0.0														

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	38,105,730	9,736,176		15	26,220,428	76,728	2,072,384		
2. Advance premiums	51,638,644	43,931,148		1	5,995,578	78,000	195,567		1,438,350
3. Reserve for rate credits									
4. Total premium reserves, current year	89,744,374	53,667,324		17	32,216,005	154,728	2,267,951		1,438,350
5. Total premium reserves, prior year	84,597,127	51,690,967		21	29,689,631	167,513	2,181,514		867,480
6. Increase in total premium reserves	5,147,247	1,976,357		(4)	2,526,374	(12,786)	86,437		570,870
B. Contract Reserves:									
1. Additional reserves (a)	413,075,193	26,690,139		562	379,697,699	180,400	6,506,393		
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	413,075,193	26,690,139		562	379,697,699	180,400	6,506,393		
4. Total contract reserves, prior year	390,354,765	22,613,550		698	361,185,942	266,886	6,287,689		
5. Increase in contract reserves	22,720,428	4,076,588		(137)	18,511,757	(86,486)	218,705		
C. Claim Reserves and Liabilities:									
1. Total current year	3,956,668,879	1,677,604,355		61	2,246,310,863	23,590,677	8,109,388		1,053,535
2. Total prior year	3,788,305,381	1,596,807,430		87	2,157,502,303	24,134,857	8,946,617		914,087
3. Increase	168,363,497	80,796,925		(26)	88,808,559	(544,179)	(837,229)		139,448

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year	567,153,828	353,429,933			209,524,086	751,036	3,113,745		335,028
1.2 On claims incurred during current year	1,553,882,683	1,523,991,801			21,955,211	1,725,034	497,365		5,713,273
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	3,074,493,417	1,086,781,676			1,961,703,895	23,099,933	2,870,366		37,548
2.2 On claims incurred during current year	882,175,462	590,822,680		61	284,606,968	490,745	5,239,022		1,015,987
3. Test:									
3.1 Lines 1.1 and 2.1	3,641,647,245	1,440,211,608			2,171,227,981	23,850,968	5,984,111		372,576
3.2 Claim reserves and liabilities, December 31, prior year	3,788,305,381	1,596,807,430		87	2,157,502,303	24,134,857	8,946,617		914,087
3.3 Line 3.1 minus Line 3.2	(146,658,136)	(156,595,822)		(87)	13,725,678	(283,889)	(2,962,506)		(541,511)

PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written	492,881,905	103,679		467	475,972,077	232,575	16,573,108		
2. Premiums earned	490,889,827	103,679		471	474,038,626	232,148	16,514,902		
3. Incurred claims	319,497,029	(3,452,612)		(26)	320,287,857	(99,583)	2,761,393		
4. Commissions	219,816,320	59,390			217,325,668	8,192	2,423,070		
B. Reinsurance Ceded:									
1. Premiums written	186,890,316	8,996,118		579	164,355,920	103,480	13,434,218		
2. Premiums earned	188,132,098	8,909,249		586	165,594,029	102,870	13,525,364		
3. Incurred claims	187,144,025	5,841,521		(33)	177,388,533	(121,145)	4,035,148		
4. Commissions	49,333,681				47,521,071	10,241	1,802,369		

(a) Includes \$ premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	2,670,150	1,241,686,747	912,690,106	2,157,047,003
2. Beginning Claim Reserves and Liabilities	27,718,503	81,829,814	3,491,591,156	3,601,139,473
3. Ending Claim Reserves and Liabilities	27,642,497	77,337,523	3,533,650,239	3,638,630,259
4. Claims Paid	2,746,156	1,246,179,038	870,631,023	2,119,556,217
B. Assumed Reinsurance:				
5. Incurred Claims.....			319,497,029	319,497,029
6. Beginning Claim Reserves and Liabilities			2,191,797,142	2,191,797,142
7. Ending Claim Reserves and Liabilities			2,274,797,063	2,274,797,063
8. Claims Paid			236,497,108	236,497,108
C. Ceded Reinsurance:				
9. Incurred Claims.....			187,144,025	187,144,025
10. Beginning Claim Reserves and Liabilities			2,006,201,373	2,006,201,373
11. Ending Claim Reserves and Liabilities			1,959,767,130	1,959,767,131
12. Claims Paid			233,578,268	233,578,268
D. Net:				
13. Incurred Claims.....	2,670,150	1,241,686,747	1,045,043,111	2,289,400,007
14. Beginning Claim Reserves and Liabilities	27,718,503	81,829,814	3,677,186,925	3,786,735,242
15. Ending Claim Reserves and Liabilities	27,642,496	77,337,523	3,848,680,172	3,953,660,192
16. Claims Paid	2,746,156	1,246,179,038	873,549,864	2,122,475,058
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	2,670,150	1,263,792,975	1,045,955,279	2,312,418,405
18. Beginning Reserves and Liabilities	27,718,503	81,829,814	3,677,186,925	3,786,735,242
19. Ending Reserves and Liabilities	27,642,496	77,337,523	3,848,680,172	3,953,660,192
20. Paid Claims and Cost Containment Expenses	2,746,156	1,268,285,267	874,462,033	2,145,493,455

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 1 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Amount of In Force at End of Year	8 Reserve	9 Premiums	10 Reinsurance Payable on Paid and Unpaid Losses	11 Modified Coinsurance Reserve	12 Funds Withheld Under Coinsurance
78778	13-2656036	07/01/1989	Guardian Insurance & Annuity Company Inc	DE	YRT/I	15,260	12	8			
78778	13-2656036	02/01/1998	Guardian Insurance & Annuity Company Inc	DE	MCO/G	175,852,625		1,078,098	211,558	9,430,994	
78778	13-2656036	09/01/1995	Guardian Insurance & Annuity Company Inc	DE	MCO/I	2,152,370,263	10,243,120	19,194,926	1,065,450	397,095,154	
78778	13-2656036	09/01/1995	Guardian Insurance & Annuity Company Inc	DE	YRT/I	712,013	543	5,675			
78778	13-2656036	11/15/2005	Guardian Insurance & Annuity Company Inc	DE	COMB/I	625,607,583	175,659,630	8,087,038	112,500	36,301,824	
78778	13-2656036	11/15/2005	Guardian Insurance & Annuity Company Inc	DE	YRT/I	2,896,632	15,221	12,440			
78778	13-2656036	01/01/2011	Guardian Insurance & Annuity Company Inc	DE	YRT/I	103,742,779	552,295	366,501			
71714	75-1277524	01/01/2005	Berkshire Life Insurance Company Of America	MA	COMB/I	251,393,821	3,230,806	3,803,583	15,217	26,181,906	
71714	75-1277524	01/01/2005	Berkshire Life Insurance Company Of America	MA	YRT/I	1,971,791	17,367	8,934			
71714	75-1277524	01/19/2005	Berkshire Life Insurance Company Of America	MA	CO/I	79,700,880	1,813,270	95,097	14,937		
0299999. General Account - U.S. Affiliates - Other						3,394,263,647	191,532,264	32,652,299	1,419,662	469,009,878	
0399999. Total General Account - U.S. Affiliates						3,394,263,647	191,532,264	32,652,299	1,419,662	469,009,878	
0699999. Total General Account - Non-U.S. Affiliates											
0799999. Total General Account - Affiliates						3,394,263,647	191,532,264	32,652,299	1,419,662	469,009,878	
62626	39-0230590	08/01/2013	CMFG Life Insurance Company	WI	YRT/G	1,113,000	510,494				
62308	06-0303370	01/01/1965	Connecticut General Life Insurance Company	CT	YRT/I	18,341	954	921			
62057	22-0832760	01/01/1998	Lincoln Life & Annuity Company of New York	NY	YRT/I	63,431	2,594	2,797			
65676	35-0472300	01/01/1983	Lincoln National Life Insurance Company	IN	YRT/I			7,581			
65676	35-0472300	01/01/1996	Lincoln National Life Insurance Company	IN	YRT/I			41,390			
67105	41-0451140	07/01/1996	Reliastar Life Insurance Company	MN	CO/G	692,778,297	6,686,041	2,225,855	2,134,979		
0899999. General Account - U.S. Non-Affiliates						693,973,069	7,200,083	2,278,545	2,134,979		
1099999. Total General Account - Non-Affiliates						693,973,069	7,200,083	2,278,545	2,134,979		
1199999. Total General Account						4,088,236,716	198,732,347	34,930,844	3,554,641	469,009,878	
1499999. Total Separate Accounts - U.S. Affiliates											
1799999. Total Separate Accounts - Non-U.S. Affiliates											
1899999. Total Separate Accounts - Affiliates											
2199999. Total Separate Accounts - Non-Affiliates											
2299999. Total Separate Accounts											
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)						4,088,236,716	198,732,347	34,930,844	3,554,641	469,009,878	
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)											
9999999 - Totals						4,088,236,716	198,732,347	34,930,844	3,554,641	469,009,878	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 1 - SECTION 2

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

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
71714	75-1277524	01/01/2013	Berkshire Life Insurance Co. of America	MA	CO/I	480,867,238	28,296,470	2,622,612,178	20,278,049		2,643,099,745
0299999. U.S. Affiliates - Other						480,867,238	28,296,470	2,622,612,178	20,278,049		2,643,099,745
0399999. Total - U.S. Affiliates						480,867,238	28,296,470	2,622,612,178	20,278,049		2,643,099,745
0699999. Total - Non-U.S. Affiliates											
0799999. Total - Affiliates						480,867,238	28,296,470	2,622,612,178	20,278,049		2,643,099,745
00000	AA-9995000	01/01/1988	American Accident Reinsurance Group I	NY	CO/G	1,581			304,946		
00000	AA-9995000	01/01/1999	American Accident Reinsurance Group I	NY	CO/G	9,708			256,063		15,000
00000	AA-9995001	01/01/1973	American Accident Reinsurance Group II	NY	CO/G	625			79,691		
71773	75-1016594	02/01/2000	American National Life Insurance Company of Texas	TX	CO/G	(486)			2,233,308		312,500
20443	36-2114545	01/01/1998	Continental Casualty Company	IL	CO/G				1,071,725		180,538
69140	04-1867050	07/01/1998	First Allmerica Financial Life Insurance Company	MA	CO/G	30			365,918		33,717
64211	36-1174500	03/01/2000	Guarantee Trust Life Insurance Company	IL	CO/G				166,447		
88072	06-0974148	01/01/1999	The Hartford Life Insurance Company	CT	CO/G				9,843		
00000	AA-9995096	01/01/1999	LDG Re Underwriters Occupational A&H Facility	MA	CO/G				953,594		782,092
65498	23-1503749	03/01/2000	Life Insurance Company of North America	PA	CO/G				160,045		
67814	06-0493340	01/01/1998	Phoenix Life Insurance Company	NY	CO/G				301,513		75,000
00000	AA-9995074	01/01/1999	Special Risk Reinsurance Facility	MA	CO/G	(1,445)			6,344,941		2,775,080
86231	39-0989781	01/01/1997	Transamerica Life Insurance Company	IA	CO/G	421			142		169
62235	01-0278678	01/01/1998	Unum Life Insurance Company of America	ME	CO/G	3			2,398,788		99,388
0899999. U.S. Non-Affiliates						10,438			14,646,965		4,273,483
00000	AA-1122000	01/01/1999	Lloyds of London	GBR	CO/G	93,241			3,644,925		56,121
0999999. Non-U.S. Non-Affiliates						93,241			3,644,925		56,121
1099999. Total - Non-Affiliates						103,679			18,291,889		4,329,605
1199999. Total U.S. (Sum of 0399999 and 0899999)						480,877,675	28,296,470	2,622,612,178	34,925,014		2,647,373,229
1299999. Total Non-U.S. (Sum of 0699999 and 0999999)						93,241			3,644,925		56,121
9999999 - Totals						480,970,916	28,296,470	2,622,612,178	38,569,938		2,647,429,350

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
0399999. Total Life and Annuity - U.S. Affiliates						
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates						
86258	13-2572994	07/01/1971	General Re Life Corporation	CT	1,397	14,784
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO		
86258	13-2572994	01/01/1985	General Re Life Corporation	CT		271
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO		
86258	13-2572994	12/01/1988	General Re Life Corporation	CT		3,355
93572	43-1235868	01/01/2006	RGA Reinsurance Company	MO		
86258	13-2572994	09/01/1989	General Re Life Corporation	CT		8,522
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO		
86258	13-2572994	11/01/1990	General Re Life Corporation	CT		740,058
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA		26,522
86258	13-2572994	05/01/1991	General Re Life Corporation	CT	47,250	102,769
86258	13-2572994	09/01/1993	General Re Life Corporation	CT	9,000	27,953
86258	13-2572994	11/01/1993	General Re Life Corporation	CT	55,402	92,654
86258	13-2572994	11/01/1993	General Re Life Corporation	CT		5,361
86258	13-2572994	07/01/1996	General Re Life Corporation	CT		5,961
86258	13-2572994	03/01/2003	General Re Life Corporation	CT		15,756
86258	13-2572994	11/15/2005	General Re Life Corporation	CT		24,290
86258	13-2572994	04/01/2010	General Re Life Corporation	CT		8,011
88340	59-2859797	11/01/2011	Hannover Life Reassurance Company Of America	FL		528
65676	35-0472300	02/01/1956	Lincoln National Life Insurance Company	IN		1,350
65676	35-0472300	01/01/1985	Lincoln National Life Insurance Company	IN		1,137
65676	35-0472300	04/01/1988	Lincoln National Life Insurance Company	IN		261,325
65676	35-0472300	11/01/1992	Lincoln National Life Insurance Company	IN	278,565	426
65676	35-0472300	09/01/1993	Lincoln National Life Insurance Company	IN	9,000	163,531
65676	35-0472300	06/15/1996	Lincoln National Life Insurance Company	IN		650
66346	58-0828824	11/01/1983	Munich American Reassurance Company	GA		1,255
66346	58-0828824	11/01/1983	Munich American Reassurance Company	GA		1,203
66346	58-0828824	01/01/1985	Munich American Reassurance Company	GA		843
66346	58-0828824	05/01/1988	Munich American Reassurance Company	GA		1,472
66346	58-0828824	02/01/1998	Munich American Reassurance Company	GA		18,934
66346	58-0828824	05/01/1999	Munich American Reassurance Company	GA	67,500	149,516
66346	58-0828824	06/03/2002	Munich American Reassurance Company	GA		49,181
66346	58-0828824	05/01/2004	Munich American Reassurance Company	GA		26,360
66346	58-0828824	07/01/2004	Munich American Reassurance Company	GA	1,116	49,123
66346	58-0828824	07/01/2004	Munich American Reassurance Company	GA	10,483	6,038
66346	58-0828824	11/01/2005	Munich American Reassurance Company	GA	135,000	66,647
66346	58-0828824	11/15/2005	Munich American Reassurance Company	GA		48,581
66346	58-0828824	08/01/2006	Munich American Reassurance Company	GA		16,501
66346	58-0828824	03/15/2010	Munich American Reassurance Company	GA	180,000	1,376,717
66346	58-0828824	04/01/2010	Munich American Reassurance Company	GA	579,154	148,223
66346	58-0828824	05/01/2014	Munich American Reassurance Company	GA		274,876
89004	43-1831519	05/01/1997	Reinsurance Company of Missouri Inc	MO	67,500	400,645
93572	43-1235868	01/01/1985	RGA Reinsurance Company	MO		206
93572	43-1235868	05/01/1988	RGA Reinsurance Company	MO		19,313
93572	43-1235868	01/01/1990	RGA Reinsurance Company	MO		575,167
93572	43-1235868	09/01/1990	RGA Reinsurance Company	MO	6,895	4,684
93572	43-1235868	11/01/1993	RGA Reinsurance Company	MO		4,716
93572	43-1235868	11/01/1996	RGA Reinsurance Company	MO		149,583
93572	43-1235868	11/01/1996	RGA Reinsurance Company	MO	67,500	101,287
93572	43-1235868	05/01/1997	RGA Reinsurance Company	MO	450,000	187,554
93572	43-1235868	11/01/1997	RGA Reinsurance Company	MO	108,046	255,848
93572	43-1235868	02/01/1998	RGA Reinsurance Company	MO		108,784
93572	43-1235868	02/01/1998	RGA Reinsurance Company	MO		32,806
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	71	519,495
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	509	1,518,196
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO		27,692
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO		28
93572	43-1235868	06/03/2002	RGA Reinsurance Company	MO		14,722
93572	43-1235868	07/01/2004	RGA Reinsurance Company	MO	1,116	278,104
93572	43-1235868	07/01/2004	RGA Reinsurance Company	MO	14,676	483,512
93572	43-1235868	01/01/2005	RGA Reinsurance Company	MO		22,310
93572	43-1235868	07/05/2005	RGA Reinsurance Company	MO		682
93572	43-1235868	11/01/2005	RGA Reinsurance Company	MO	67,677	38,934
93572	43-1235868	03/31/2006	RGA Reinsurance Company	MO		10,632
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	135,000	1,624,507
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	637,915	1,688,536
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	974	15,344
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO		524,758
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO		198,306
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO		24,273
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	579,154	145,092
93572	43-1235868	11/01/2011	RGA Reinsurance Company	MO		528
93572	43-1235868	05/01/2014	RGA Reinsurance Company	MO		269,193
64688	75-6020048	11/01/2012	SCOR Global Life Americas Reinsurance Company	DE		2,503
64688	75-6020048	11/01/2013	SCOR Global Life Americas Reinsurance Company	DE	603,721	363,528
97071	13-3126819	03/15/2010	SCOR Global Life USA Reinsurance Company	MO	900,009	683,621
97071	13-3126819	03/15/2010	SCOR Global Life USA Reinsurance Company	MO		348
97071	13-3126819	04/01/2010	SCOR Global Life USA Reinsurance Company	MO	51,106	30,970
97071	13-3126819	05/01/2014	SCOR Global Life USA Reinsurance Company	MO		265,672
97071	13-3126819	05/01/2014	SCOR Global Life USA Reinsurance Company	MO		859
87572	23-2038295	01/01/1986	Scottish Re U.S. Inc	DE		190
87572	23-2038295	09/01/1989	Scottish Re U.S. Inc	DE		4,562
87572	23-2038295	02/01/1998	Scottish Re U.S. Inc	DE		30,002
68713	84-0499703	12/01/1990	Security Life of Denver Insurance Company	CO		10,183
68713	84-0499703	11/01/1993	Security Life of Denver Insurance Company	CO		506,223
68713	84-0499703	05/01/1995	Security Life of Denver Insurance Company	CO		7,005
68713	84-0499703	07/01/1995	Security Life of Denver Insurance Company	CO		179,786
68713	84-0499703	05/01/1997	Security Life of Denver Insurance Company	CO	67,500	126,096
68713	84-0499703	02/01/1998	Security Life of Denver Insurance Company	CO		18,696
68713	84-0499703	04/01/2002	Security Life of Denver Insurance Company	CO	996	2,281,173
82627	06-0839705	01/01/1965	Swiss Re Life & Health America Inc	MO		356
82627	06-0839705	07/15/1972	Swiss Re Life & Health America Inc	MO		21
82627	06-0839705	07/01/1976	Swiss Re Life & Health America Inc	MO		230
82627	06-0839705	07/01/1982	Swiss Re Life & Health America Inc	MO		4,333
82627	06-0839705	11/01/1983	Swiss Re Life & Health America Inc	MO		84
82627	06-0839705	11/01/1983	Swiss Re Life & Health America Inc	MO		671
82627	06-0839705	01/01/1985	Swiss Re Life & Health America Inc	MO		7,238
82627	06-0839705	01/01/1985	Swiss Re Life & Health America Inc	MO		129
82627	06-0839705	04/01/1986	Swiss Re Life & Health America Inc	MO	150,750	687,813
82627	06-0839705	04/01/1986	Swiss Re Life & Health America Inc	MO		614

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
82627	06-0839705	01/01/1988	Swiss Re Life & Health America Inc	MO		76,033
82627	06-0839705	05/01/1988	Swiss Re Life & Health America Inc	MO		20,822
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO	256,399	176,144
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO		1,299
82627	06-0839705	09/01/1989	Swiss Re Life & Health America Inc	MO		25,248
82627	06-0839705	12/01/1990	Swiss Re Life & Health America Inc	MO		474
82627	06-0839705	09/01/1993	Swiss Re Life & Health America Inc	MO		12,606
82627	06-0839705	11/01/1993	Swiss Re Life & Health America Inc	MO		120
82627	06-0839705	07/01/1996	Swiss Re Life & Health America Inc	MO		11,921
82627	06-0839705	01/01/1997	Swiss Re Life & Health America Inc	MO		811
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO		119,587
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO		22,259
82627	06-0839705	06/03/2002	Swiss Re Life & Health America Inc	MO		13,220
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO		43,945
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO		194,588
82627	06-0839705	07/05/2005	Swiss Re Life & Health America Inc	MO		815
82627	06-0839705	11/01/2005	Swiss Re Life & Health America Inc	MO	135,000	70,890
82627	06-0839705	11/15/2005	Swiss Re Life & Health America Inc	MO		24,291
82627	06-0839705	12/01/2005	Swiss Re Life & Health America Inc	MO		5,311
82627	06-0839705	03/31/2006	Swiss Re Life & Health America Inc	MO		13,410
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	225,000	74,917
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	675,000	1,661,442
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO		21,771
82627	06-0839705	03/15/2010	Swiss Re Life & Health America Inc	MO		869,726
82627	06-0839705	04/01/2010	Swiss Re Life & Health America Inc	MO	579,154	359,307
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO		330,011
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO		38,540
82627	06-0839705	11/01/2011	Swiss Re Life & Health America Inc	MO		704
82627	06-0839705	05/01/2014	Swiss Re Life & Health America Inc	MO		282,554
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY	169,145	772,588
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY		60
70688	36-6071399	10/01/2002	Transamerica Financial Life Insurance Company	NY		124
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY	112,500	58,465
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY		170
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY		6,026
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY		148
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	383,515	584,542
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	90,000	30,088
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY		435
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY		181
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	513,000	347,095
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY		1,014
66133	41-1760577	06/03/2002	Wilton Reassurance Company	MN	18	2,209
0899999. Life and Annuity - U.S. Non-Affiliates					8,423,712	24,474,935
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	45,000	245,699
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	14,362	
0999999. Life and Annuity - Non-U.S. Non-Affiliates					59,362	245,699
1099999. Total Life and Annuity - Non-Affiliates					8,483,074	24,720,634
1199999. Total Life and Annuity					8,483,074	24,720,634
71714	75-1277524	01/01/2013	Berkshire Life Insurance Co. of America	MA		15,931,134
1399999. Accident and Health - U.S. Affiliates - Other						15,931,134
1499999. Total Accident and Health - U.S. Affiliates						15,931,134
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						15,931,134
82627	06-0839705	04/01/1967	Swiss Re Life & Health America Inc	CT		90,592
39136	06-1325038	01/01/1999	Finial Reinsurance Company	CT		39,554
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO		
86258	13-2572994	01/01/1999	General Re Life Corporation	CT		788
86258	13-2572994	08/01/2008	General Re Life Corporation	CT		
70815	06-0838648	01/01/1999	Hartford Life & Accident Insurance Company	CT		394
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO		
22713	23-0723970	01/01/1999	Insurance Company of North America	PA		13,111
39845	48-0921045	01/01/2002	Westport Insurance Corporation	KS	143,032	
24295	05-0204450	01/01/1999	Providence Washington Insurance Company	RI		18,356
66346	58-0828824	01/01/2000	Munich American Reassurance Company	GA	273,681	
10219	23-1641984	01/01/1999	QBE Reinsurance Corporation	PA		26,616
86258	13-2572994	01/01/2006	General Re Life Corporation	CT		
67105	41-0451140	01/01/1999	Reliastar Life Insurance Company	MN		591
93572	43-1235868	01/01/2006	RGA Reinsurance Company	MO	188,436	
38776	13-2997499	01/01/1999	Sirius America Insurance Company	NY		44,199
93572	43-1235868	01/01/2015	RGA Reinsurance Company	MO		1,110,987
10945	13-4032666	01/01/1999	Tokio Marine America Insurance Company	NY		394
66346	58-0828824	01/01/2010	Munich American Reassurance Company	GA	818,199	2,092,704
19453	13-5616275	01/01/1999	Transatlantic Reinsurance Company	NY		43,154
82627	06-0839705	01/01/2015	Swiss Re Life & Health America Inc	NY		147,907
80802	38-1082080	01/01/1999	US Branch Sun Life Assurance Company of Canada	MI		641
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO		
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA		93,916
42307	13-3138390	10/01/2013	Navigators Insurance Company	NY	1,569,630	251,642
1999999. Accident and Health - U.S. Non-Affiliates					2,992,978	3,975,545
80802	38-1082080	01/01/1996	Sun Life Assurance Company Of Canada	CAN	15,710	
00000	AA-1780070	01/01/1999	QBE Reinsurance (Europe) Limited	IRL		1,685
2099999. Accident and Health - Non-U.S. Non-Affiliates					15,710	1,685
2199999. Total Accident and Health - Non-Affiliates					3,008,688	3,977,230
2299999. Total Accident and Health					3,008,687	19,908,365
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					11,416,689	44,381,615
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					75,072	247,384
9999999 Totals - Life, Annuity and Accident and Health					11,491,761	44,628,999

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
0399999. Total General Account - Authorized U.S. Affiliates														
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates														
86258	13-2572994	07/01/1971	General Re Life Corporation	CT	YRT/I	XXXL	703,899	16,452	17,663	29,873				
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO	OTH/G	OL								
86258	13-2572994	01/01/1985	General Re Life Corporation	CT	YRT/I	XXXL	324,294	9,728	9,268	8,373				
93572	43-1235868	10/01/2003	RGA Reinsurance Company	MO	OTH/G	OL								
86258	13-2572994	12/01/1988	General Re Life Corporation	CT	YRT/I	XXXL	4,010,915	142,610	139,724	143,425				
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	OTH/G	OL								
86258	13-2572994	09/01/1989	General Re Life Corporation	CT	YRT/I	XXXL	10,186,831	456,263	427,244	449,735				
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	OTH/G	OL								
86258	13-2572994	11/01/1990	General Re Life Corporation	CT	YRT/I	XXXL	270,949,646	5,039,948	5,307,793	5,078,735				
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA	OTH/G	OL	177,713,460	191,995	131,867	329,072				
86258	13-2572994	05/01/1991	General Re Life Corporation	CT	MCO/I	XXXL	392,346,707			2,874,224				
86258	13-2572994	09/01/1993	General Re Life Corporation	CT	MCO/I	XXXL	103,628,859			686,545				
86258	13-2572994	11/01/1993	General Re Life Corporation	CT	YRT/I	XXXL	2,214,091	80,472	88,637	91,851				
86258	13-2572994	11/01/1993	General Re Life Corporation	CT	YRT/I	XXXL	6,408,678	144,273	202,203	123,395				
86258	13-2572994	08/01/1995	General Re Life Corporation	CT	YRT/I	XXXL	4,235,856			62,169				
86258	13-2572994	07/01/1996	General Re Life Corporation	CT	YRT/I	XXXL	12,441,319	98,106	92,705	91,575				
86258	13-2572994	03/01/2003	General Re Life Corporation	CT	CO/I	XXXL	299,444,253	1,537,258	1,517,370	782,931				
86258	13-2572994	01/01/2005	General Re Life Corporation	CT	YRT/I	XXXL	28,580,736	643,349	617,586	406,412				
86258	13-2572994	11/15/2005	General Re Life Corporation	CT	YRT/I	XXXL	124,197,610	1,451,535	1,343,238	1,183,139				
86258	13-2572994	04/01/2010	General Re Life Corporation	CT	YRT/I	XXXL	154,124,092	711,054	601,330	560,202				
88340	59-2859797	11/01/2011	Hannover Life Reassurance Company Of America	FL	YRT/I	XXXL	51,626,657	230,888	185,153	130,038				
66346	58-0828824	11/01/1983	Munich American Reassurance Company	GA	CO/I	XXXL	1,500,000	28,234	30,472	28,120				
66346	58-0828824	11/01/1983	Munich American Reassurance Company	GA	YRT/I	XXXL	1,438,028	33,775	31,735	37,276				
66346	58-0828824	01/01/1985	Munich American Reassurance Company	GA	YRT/I	XXXL	1,008,107	34,479	35,515	35,024				
66346	58-0828824	05/01/1988	Munich American Reassurance Company	GA	YRT/I	XXXL	1,759,561	52,459	54,442	60,717				
66346	58-0828824	10/01/1989	Munich American Reassurance Company	GA	YRT/I	XXXL			14,133					
66346	58-0828824	02/01/1998	Munich American Reassurance Company	GA	YRT/I	XXXL	22,632,589	176,504	168,903	123,437				
66346	58-0828824	05/01/1999	Munich American Reassurance Company	GA	YRT/I	XXXL	1,772,559,479	8,578,607	8,551,796	4,407,521				
66346	58-0828824	06/03/2002	Munich American Reassurance Company	GA	CO/I	XXXL	934,711,366	4,500,565	4,466,330	2,388,167				
66346	58-0828824	05/01/2004	Munich American Reassurance Company	GA	YRT/I	XXXL	500,983,892	2,223,353	2,171,736	990,232				
66346	58-0828824	07/01/2004	Munich American Reassurance Company	GA	CO/I	XXXL	933,602,821	19,332,273	20,122,367	1,285,192				
66346	58-0828824	07/01/2004	Munich American Reassurance Company	GA	YRT/I	XXXL	115,456,782	801,315	877,313	453,135				
66346	58-0828824	11/01/2005	Munich American Reassurance Company	GA	CO/I	XXXL	1,266,655,409	15,301,033	15,355,182	1,420,370				
66346	58-0828824	11/15/2005	Munich American Reassurance Company	GA	YRT/I	XXXL	104,196,865	1,933,780	1,786,055	1,329,177				
66346	58-0828824	08/01/2006	Munich American Reassurance Company	GA	YRT/I	XXXL	327,443,904	1,347,944	1,467,677	983,551				
66346	58-0828824	03/15/2010	Munich American Reassurance Company	GA	CO/I	XXXL	9,994,399,721	72,002,531	63,168,694	12,712,507				
66346	58-0828824	03/15/2010	Munich American Reassurance Company	GA	CO/I	XXXL	1,015,149,305	818,885	837,575	1,027,884				
66346	58-0828824	04/01/2010	Munich American Reassurance Company	GA	YRT/I	XXXL	1,743,773,709	5,377,557	4,814,616	2,469,713				
66346	58-0828824	05/01/2014	Munich American Reassurance Company	GA	YRT/I	XXXL	2,848,453,050	2,439,160	1,682,509	948,252				
66346	58-0828824	06/01/2015	Munich American Reassurance Company	GA	YRT/I	XXXL	136,354,187	661,125	333,578	158,242				
93572	43-1235868	01/01/1985	RGA Reinsurance Company	MO	YRT/I	XXXL	245,660	9,448	9,079	10,247				
93572	43-1235868	05/01/1988	RGA Reinsurance Company	MO	YRT/I	XXXL	23,085,772	434,281	615,437	510,995				
93572	43-1235868	01/01/1990	RGA Reinsurance Company	MO	YRT/I	XXXL	224,256,683	4,142,859	4,432,548	4,170,157				
93572	43-1235868	09/01/1990	RGA Reinsurance Company	MO	YRT/I	XXXL	89,028,083	2,005,209	2,098,617	2,160,122				
93572	43-1235868	11/01/1993	RGA Reinsurance Company	MO	YRT/I	XXXL	5,637,106	84,601	131,963	68,716				
93572	43-1235868	08/01/1995	RGA Reinsurance Company	MO	YRT/I	XXXL	9,151,228			95,211				
93572	43-1235868	11/01/1996	RGA Reinsurance Company	MO	MCO/I	XXXL	448,202,268			1,506,041				
93572	43-1235868	11/01/1996	RGA Reinsurance Company	MO	YRT/I	XXXL	855,957,539	3,929,153	3,949,243	2,028,769				
93572	43-1235868	05/01/1997	RGA Reinsurance Company	MO	MCO/I	XXXL	571,186,252			1,985,428				
93572	43-1235868	11/01/1997	RGA Reinsurance Company	MO	YRT/I	XXXL	132,013,683	135,807	129,998	1,391,701				
93572	43-1235868	02/01/1998	RGA Reinsurance Company	MO	CO/I	XXXL	130,034,948	673,160	658,105	541,718				
93572	43-1235868	02/01/1998	RGA Reinsurance Company	MO	YRT/I	XXXL	39,214,759	339,212	365,131	288,711				
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	CO/I	XXXL	893,156,782	20,813,850	22,738,144	1,259,243				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	CO/I	XXXL	1,913,777,623	41,306,523	45,037,609	2,425,343				
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	YRT/I	XXXL	526,294,892	2,346,769	2,290,710	1,016,920				
93572	43-1235868	03/23/2002	RGA Reinsurance Company	MO	YRT/I	XXXL	534,983	4,979	15,115	1,270				
93572	43-1235868	06/03/2002	RGA Reinsurance Company	MO	CO/I	XXXL	279,801,450	1,519,582	1,493,168	795,200				
93572	43-1235868	07/01/2004	RGA Reinsurance Company	MO	CO/I	XXXL	1,009,263,790	21,731,887	22,695,248	1,489,960				
93572	43-1235868	07/01/2004	RGA Reinsurance Company	MO	YRT/I	XXXL	802,886,016	5,319,712	5,742,736	3,328,262				
93572	43-1235868	01/01/2005	RGA Reinsurance Company	MO	CO/I	XXXL	424,013,184	2,031,415	1,977,742	1,124,219				
93572	43-1235868	07/05/2005	RGA Reinsurance Company	MO	YRT/I	XXXL	149,837,187	700,475	680,393	575,717				
93572	43-1235868	11/01/2005	RGA Reinsurance Company	MO	CO/I	XXXL	739,960,802	9,187,181	9,245,138	902,557				
93572	43-1235868	03/31/2006	RGA Reinsurance Company	MO	CO/I	XXXL	202,058,660	473,274	459,233	423,329				
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	CO/I	XXXL	940,901,998	1,224,931	1,308,612	1,539,402				
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	CO/I	XXXL	8,833,393,578	107,846,066	102,224,515	11,755,571				
93572	43-1235868	11/20/2006	RGA Reinsurance Company	MO	CO/I	XXXL	291,622,523	883,372	1,013,991	799,088				
93572	43-1235868	06/01/2009	RGA Reinsurance Company	MO	YRT/I	XXXL	75,853,178	471,605	437,556	322,047				
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO	CO/I	XXXL	5,867,949,883	44,535,514	39,091,942	7,478,541				
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO	CO/I	XXXL	205,365,764	441,642	473,890	412,592				
93572	43-1235868	03/15/2010	RGA Reinsurance Company	MO	CO/I	XXXL	461,318,521	377,820	390,928	487,529				
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	YRT/I	XXXL	1,671,447,796	5,402,926	4,836,509	2,608,635				
93572	43-1235868	11/01/2011	RGA Reinsurance Company	MO	YRT/I	XXXL	51,626,630	230,888	185,153	100,674				
93572	43-1235868	05/01/2014	RGA Reinsurance Company	MO	COF/I	XXXL	44,439,435,360	120,948,762	66,888,863	64,460,725				37,458,019
93572	43-1235868	05/01/2014	RGA Reinsurance Company	MO	YRT/I	XXXL	2,740,445,690	2,503,830	1,852,628	1,054,632				
97071	13-3126819	06/01/2009	SCOR Global Life USA Reinsurance Company	MO	YRT/I	XXXL	110,421,871	691,774	643,857	493,830				
97071	13-3126819	03/15/2010	SCOR Global Life USA Reinsurance Company	MO	CO/I	XXXL	7,518,938,987	55,954,071	49,027,620	9,307,558				
97071	13-3126819	03/15/2010	SCOR Global Life USA Reinsurance Company	MO	YRT/I	XXXL	6,619,772	34,733	25,828	10,722				
97071	13-3126819	04/01/2010	SCOR Global Life USA Reinsurance Company	MO	YRT/I	XXXL	616,055,615	2,138,520	2,225,887	1,798,593				
97071	13-3126819	05/01/2014	SCOR Global Life USA Reinsurance Company	MO	YRT/I	XXXL	2,673,539,226	2,233,922	1,588,090	809,325				
97071	13-3126819	05/01/2014	SCOR Global Life USA Reinsurance Company	MO	YRT/I	XXXL	16,326,186	35,816	15,731	11,135				
97071	13-3126819	06/01/2015	SCOR Global Life USA Reinsurance Company	MO	YRT/I	XXXL	187,999,066	880,831	392,009	236,508				
87572	23-2038295	01/01/1986	Scottish Re U.S. Inc	DE	CO/I	XXXL			4,713					
87572	23-2038295	01/01/1986	Scottish Re U.S. Inc	DE	YRT/I	XXXL	227,293	5,112	4,739	6,252				
87572	23-2038295	05/01/1988	Scottish Re U.S. Inc	DE	YRT/I	XXXL			378,602	(94)				
87572	23-2038295	09/01/1989	Scottish Re U.S. Inc	DE	YRT/I	XXXL	5,452,762	166,648	173,523	118,637				
87572	23-2038295	02/01/1998	Scottish Re U.S. Inc	DE	YRT/I	XXXL	35,862,873	291,816	276,382	256,082				
68713	84-0499703	12/01/1990	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	12,172,418	238,067	217,266	204,448				
68713	84-0499703	11/01/1993	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	7,438,528	118,040	181,559	136,832				
68713	84-0499703	05/01/1995	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	133,136,449	2,972,311	3,073,219	2,604,136				
68713	84-0499703	07/01/1995	Security Life of Denver Insurance Company	CO	MCO/I	XXXL	594,613,195			2,369,122				
68713	84-0499703	07/01/1996	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	2,999,242		361	29,769				
68713	84-0499703	05/01/1997	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	1,327,451,022	6,327,268	6,313,764	3,640,850				
68713	84-0499703	05/01/1997	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	401,937	14,691	15,140	3,107				
68713	84-0499703	02/01/1998	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	20,552,285	1,153,431	1,188,465	445,868				
68713	84-0499703	02/01/1998	Security Life of Denver Insurance Company	CO	YRT/I	XXXL	22,348,235	175,148	170,900	140,760				
68713	84-0499703	04/01/2002	Security Life of Denver Insurance Company	CO	CO/I	XXXL	2,944,373,555	65,136,391	71,591,595	3,794,247				
82627	06-0839705	01/01/1965	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	425,331	16,689	20,214	20,106				
82627	06-0839705	07/15/1972	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	25,152	1,311	1,718	1,347				
82627	06-0839705	07/01/1976	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	275,000	4,777	4,356	7,361				
82627	06-0839705	07/01/1982	Swiss Re Life & Health America Inc	MO	MCO/I	XXXL	82,349,349			1,107,298				
82627	06-0839705	11/01/1983	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	100,000	1,800	6,356	1,236				
82627	06-0839705	11/01/1983	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	802,087	16,067	14,681	19,085				
82627	06-0839705	01/01/1985	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	8,651,939	347,823	336,065	280,685				
82627	06-0839705	01/01/1985	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	154,732	6,290	14,957	9,814				
82627	06-0839705	04/01/1986	Swiss Re Life & Health America Inc	MO	MCO/I	XXXL	1,462,232,859			9,522,100				
82627	06-0839705	04/01/1986	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	11,672,842	103,951	87,832	57,183				
82627	06-0839705	01/01/1988	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	208,528,058	4,245,296	4,528,736	4,049,865				
82627	06-0839705	05/01/1988	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	24,890,261	401,716	798,769	356,907				
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	180,228,307	2,766,052	2,762,462	2,333,301				

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
82627	06-0839705	01/01/1989	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	1,553,331	75,918	42,747	90,222				
82627	06-0839705	09/01/1989	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	30,180,006	704,702	674,131	597,522				
82627	06-0839705	12/01/1990	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	566,675	46,524	44,466	44,320				
82627	06-0839705	09/01/1993	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	12,729,307	424,769	436,447	453,894				
82627	06-0839705	11/01/1993	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	2,279,954	98,038	101,381	89,761				
82627	06-0839705	07/01/1995	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	6,471,359			82,437				
82627	06-0839705	08/01/1995	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	2,500,795			19,239				
82627	06-0839705	07/01/1996	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	24,882,684	196,211	185,411	173,550				
82627	06-0839705	01/01/1997	Swiss Re Life & Health America Inc	MO	MCO/I	XXXL	15,409,744			88,230				
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	23,413,809	175,607	210,527	162,596				
82627	06-0839705	02/01/1998	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	26,607,319	231,044	212,879	177,500				
82627	06-0839705	06/03/2002	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	251,256,766	1,324,263	1,329,541	679,850				
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	835,201,590	17,373,665	18,150,216	1,176,921				
82627	06-0839705	07/01/2004	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	898,557,440	6,023,222	6,480,996	2,916,489				
82627	06-0839705	01/01/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	83,533,450	1,925,517	1,848,614	1,139,791				
82627	06-0839705	07/05/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	181,420,321	867,834	872,389	854,077				
82627	06-0839705	11/01/2005	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	1,347,298,538	16,502,351	16,563,591	1,574,963				
82627	06-0839705	11/15/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	54,484,005	1,009,567	931,764	953,016				
82627	06-0839705	12/01/2005	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	90,255	553	535	507				
82627	06-0839705	03/31/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	254,871,987	625,105	600,242	523,231				
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	1,423,827,243	1,832,241	1,961,743	2,240,558				
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	7,589,867,574	97,277,874	93,931,979	10,161,042				
82627	06-0839705	11/20/2006	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	413,764,678	1,235,086	1,425,542	1,108,620				
82627	06-0839705	03/15/2010	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	9,687,658,240	73,900,368	65,331,908	12,347,942				
82627	06-0839705	04/01/2010	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	2,016,724,188	5,969,108	5,325,578	2,805,626				
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	331,609,479	695,488	733,934	651,120				
82627	06-0839705	03/01/2011	Swiss Re Life & Health America Inc	MO	CO/I	XXXL	732,464,697	588,981	604,283	739,004				
82627	06-0839705	11/01/2011	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	68,835,523	307,850	246,870	178,233				
82627	06-0839705	05/01/2014	Swiss Re Life & Health America Inc	MO	YRT/I	XXXL	2,994,380,845	2,607,582	1,787,729	1,149,045				
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY	CO/I	XXXL	1,213,260,471	26,936,989	29,391,687	1,556,459				
70688	36-6071399	03/23/2002	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	1,142,317	25,946	24,645	9,459				
70688	36-6071399	10/01/2002	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	2,365,438	22,054	15,954	2,982				
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY	CO/I	XXXL	1,111,161,390	13,416,803	13,467,037	1,280,034				
70688	36-6071399	11/01/2005	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	3,239,538	28,490	26,746	14,884				
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY	CO/I	XXXL	114,529,304	278,115	267,710	253,605				
70688	36-6071399	03/31/2006	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	2,815,879	15,619	17,636	4,689				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	CO/I	XXXL	2,881,683,901	39,810,436	38,430,633	3,914,210				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	CO/I	XXXL	571,826,829	745,742	795,590	920,304				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	8,275,276	35,056	40,213	10,623				
70688	36-6071399	11/20/2006	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	3,432,723	12,375	10,032	3,605				
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	CO/I	XXXL	3,261,232,467	27,769,505	25,093,539	4,069,314				
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL	19,269,939	73,630	68,945	25,006				
70688	36-6071399	03/15/2010	Transamerica Financial Life Insurance Company	NY	YRT/I	XXXL			1,720	88				
0899999. General Account - Authorized U.S. Non-Affiliates							155,138,120,657	1,036,124,837	953,895,279	262,438,019				37,458,019
1099999. Total General Account - Authorized Non-Affiliates							155,138,120,657	1,036,124,837	953,895,279	262,438,019				37,458,019
1199999. Total General Account Authorized							155,138,120,657	1,036,124,837	953,895,279	262,438,019				37,458,019
1499999. Total General Account - Unauthorized U.S. Affiliates														
1799999. Total General Account - Unauthorized Non-U.S. Affiliates														
1899999. Total General Account - Unauthorized Affiliates														
65676	35-0472300	02/01/1956	Lincoln National Life Insurance Company	IN	YRT/I	XXXL	1,614,287	71,134	67,843	92,289				
65676	35-0472300	01/01/1985	Lincoln National Life Insurance Company	IN	YRT/I	XXXL	1,359,303	50,628	49,057	42,573				
65676	35-0472300	04/01/1988	Lincoln National Life Insurance Company	IN	YRT/I	XXXL	252,101,743	3,887,288	4,197,218	3,505,763				
65676	35-0472300	11/01/1992	Lincoln National Life Insurance Company	IN	YRT/I	XXXL	8,104,112	237,086	249,611	269,810				
65676	35-0472300	09/01/1993	Lincoln National Life Insurance Company	IN	MCO/I	XXXL	542,243,591			2,429,454				
65676	35-0472300	08/01/1995	Lincoln National Life Insurance Company	IN	YRT/I	XXXL	6,244,407			45,059				
65676	35-0472300	06/15/1996	Lincoln National Life Insurance Company	IN	YRT/I	XXXL	12,351,087	97,553	92,170	92,545				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
89004	43-1831519	05/01/1997	Reinsurance Company of Missouri Inc	MO	YRT/I	XXXLO	1,413,903,763	6,908,446	6,868,274	3,971,607				
64688	75-6020048	11/01/2012	SCOR Global Life Americas Reinsurance Company	DE	CO/I	XXXL	47,573,700	232,906	216,902	53,377				
64688	75-6020048	11/01/2013	SCOR Global Life Americas Reinsurance Company	DE	YRT/I	XXXLO	826,147,106	1,798,135	1,264,331	680,935				
1999999. General Account - Unauthorized U.S. Non-Affiliates							3,111,643,099	13,283,175	13,005,406	11,183,411				
2199999. Total General Account - Unauthorized Non-Affiliates							3,111,643,099	13,283,175	13,005,406	11,183,411				
2299999. Total General Account Unauthorized							3,111,643,099	13,283,175	13,005,406	11,183,411				
2599999. Total General Account - Certified U.S. Affiliates														
2899999. Total General Account - Certified Non-U.S. Affiliates														
2999999. Total General Account - Certified Affiliates														
66133	41-1760577	06/03/2002	Wilton Reassurance Company	MO	CO/I	XXXLO	41,973,504	228,250	239,804	124,622				
3099999. General Account - Certified U.S. Non-Affiliates							41,973,504	228,250	239,804	124,622				
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	CO/I	XXXL	1,145,665,031	13,228,533	12,429,158	1,446,948				
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	BMU	YRT/I	XXXLO	1,590,242	6,915	7,595	1,845				
00000	AA-3194154	06/01/2009	Chubb Tempest Life Reinsurance Ltd	BMU	YRT/I	XXXLO	66,568,753	401,697	373,713	263,235				
3199999. General Account - Certified Non-U.S. Non-Affiliates							1,213,824,026	13,637,145	12,810,466	1,712,027				
3299999. Total General Account - Certified Non-Affiliates							1,255,797,530	13,865,395	13,050,271	1,836,650				
3399999. Total General Account Certified							1,255,797,530	13,865,395	13,050,271	1,836,650				
3499999. Total General Account Authorized, Unauthorized and Certified							159,505,561,286	1,063,273,408	979,950,956	275,458,080				37,458,019
3799999. Total Separate Accounts - Authorized U.S. Affiliates														
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates														
4199999. Total Separate Accounts - Authorized Affiliates														
4499999. Total Separate Accounts - Authorized Non-Affiliates														
4599999. Total Separate Accounts Authorized														
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates														
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
5299999. Total Separate Accounts - Unauthorized Affiliates														
5599999. Total Separate Accounts - Unauthorized Non-Affiliates														
5699999. Total Separate Accounts Unauthorized														
5999999. Total Separate Accounts - Certified U.S. Affiliates														
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates														
6399999. Total Separate Accounts - Certified Affiliates														
6699999. Total Separate Accounts - Certified Non-Affiliates														
6799999. Total Separate Accounts Certified														
6899999. Total Separate Accounts Authorized, Unauthorized and Certified														
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							158,291,737,260	1,049,636,263	967,140,490	273,746,053				37,458,019
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)							1,213,824,026	13,637,145	12,810,466	1,712,027				
9999999 - Totals							159,505,561,286	1,063,273,408	979,950,956	275,458,080				37,458,019

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
71714	75-1277524	07/01/2001	Berkshire Life Insurance Co. of America	MA	CO/I	Disability Income Long Term	178,156,599	18,707,792	2,092,943,377				
0299999. General Account - Authorized U.S. Affiliates - Other							178,156,599	18,707,792	2,092,943,377				
0399999. Total General Account - Authorized U.S. Affiliates							178,156,599	18,707,792	2,092,943,377				
0699999. Total General Account - Authorized Non-U.S. Affiliates													
0799999. Total General Account - Authorized Affiliates							178,156,599	18,707,792	2,092,943,377				
00000	AA-9992119	06/15/1991	Small Employer Reinsurance Pool	CT	OTH/G								
82627	06-0839705	04/01/1967	Swiss Re Life & Health America Inc.	CT	YRT/I	LTDI			30,760,597				
39136	06-1325038	01/01/1999	Finial Reinsurance Company	CT	COFII/G	M/G							11,250
93572	43-1235868	10/01/2003	RGA Reinsurance Company	MO	OTH/G								
22713	23-0723970	01/01/1999	Insurance Company of North America	PA	COFII/G	M/G							3,750
93572	43-1235868	03/15/2002	RGA Reinsurance Company	MO	OTH/G								
24295	05-0204450	01/01/1999	Providence Washington Insurance Company	RI	COFII/G	M/G							5,250
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	OTH/G								
10219	23-1641984	01/01/1999	QBE Reinsurance Corporation	PA	COFII/G	M/G							7,500
93572	43-1235868	04/01/2010	RGA Reinsurance Company	MO	OTH/G								
38776	13-2997499	01/01/1999	Sirius America Insurance Company	NY	COFII/G	M/G							12,750
39845	48-0921045	01/01/2002	Westport Insurance Corporation	KS	OTH/G	LTDI			1,589,374				
19453	13-5616275	01/01/1999	Transatlantic Reinsurance Company	NY	COFII/G	M/G							12,000
93572	43-1235868	01/01/2006	RGA Reinsurance Company	MO	OTH/G	LTDI			4,432,149				
66346	58-0828824	01/01/2000	Munich American Reassurance Company	GA	OTH/G	LTDI			6,871,285				
86258	13-2572994	01/01/2006	General Re Life Corporation	CT	OTH/G	LTDI							
86258	13-2572994	08/01/2008	General Re Life Corporation	CT	OTH/G	LTDI							
66346	58-0828824	01/01/2010	Munich American Reassurance Company	GA	OTH/G	LTDI	2,995,111		19,431,032				
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA	OTH/G	LTDI	869,877		447,218				
66346	58-0828824	01/01/2013	Munich American Reassurance Company	GA	OTH/G	A	56,709		34,317				
42307	13-3138390	10/01/2013	Navigators Insurance Company	NY	OTH/G	SLEL	3,014,470						
93572	43-1235868	01/01/2015	RGA Reinsurance Company	MO	OTH/G	A	1,754,325						
82627	06-0839705	01/01/2015	Swiss Re Life & Health America Inc.	NY	OTH/G	LTDI	305,625						
0899999. General Account - Authorized U.S. Non-Affiliates							8,996,118		63,565,972				52,500
1099999. Total General Account - Authorized Non-Affiliates							8,996,118		63,565,972				52,500
1199999. Total General Account Authorized							187,152,717	18,707,792	2,156,509,350				52,500
1499999. Total General Account - Unauthorized U.S. Affiliates													
1799999. Total General Account - Unauthorized Non-U.S. Affiliates													
1899999. Total General Account - Unauthorized Affiliates													
80802	38-1082080	01/01/1996	Sun Life Assurance Company Of Canada	CAN	OTH/G	LTDI			339,176				
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates									339,176				
2199999. Total General Account - Unauthorized Non-Affiliates									339,176				
2299999. Total General Account Unauthorized									339,176				
2599999. Total General Account - Certified U.S. Affiliates													
2899999. Total General Account - Certified Non-U.S. Affiliates													
2999999. Total General Account - Certified Affiliates													
3299999. Total General Account - Certified Non-Affiliates													
3399999. Total General Account Certified													
3499999. Total General Account Authorized, Unauthorized and Certified							187,152,717	18,707,792	2,156,848,526				52,500
3799999. Total Separate Accounts - Authorized U.S. Affiliates													
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates													
4199999. Total Separate Accounts - Authorized Affiliates													
4499999. Total Separate Accounts - Authorized Non-Affiliates													

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance	
										11 Current Year	12 Prior Year			
4599999. Total Separate Accounts Authorized														
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates														
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
5299999. Total Separate Accounts - Unauthorized Affiliates														
5599999. Total Separate Accounts - Unauthorized Non-Affiliates														
5699999. Total Separate Accounts Unauthorized														
5999999. Total Separate Accounts - Certified U.S. Affiliates														
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates														
6399999. Total Separate Accounts - Certified Affiliates														
6699999. Total Separate Accounts - Certified Non-Affiliates														
6799999. Total Separate Accounts Certified														
6899999. Total Separate Accounts Authorized, Unauthorized and Certified														
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							187,152,717	18,707,792	2,156,509,350					52,500
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)									339,176					
9999999 - Totals							187,152,717	18,707,792	2,156,848,526					52,500

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - Life and Annuity U.S. Affiliates										XXX				
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates										XXX				
0799999. Total General Account - Life and Annuity Affiliates										XXX				
65676	35-0472300	02/01/1956	Lincoln National Life Insurance Company	71,134	1,350		72,485			198,777				72,485
80802	38-1082080	01/01/1996	Sun Life Assurance Company Of Canada		15,710		15,710	475,000						15,710
65676	35-0472300	01/01/1985	Lincoln National Life Insurance Company	50,628	1,137		51,765			141,957				51,765
65676	35-0472300	04/01/1988	Lincoln National Life Insurance Company	3,887,288	261,325		4,148,612			11,376,850				4,148,612
65676	35-0472300	11/01/1992	Lincoln National Life Insurance Company	237,086	278,991		516,077			1,415,252				516,077
65676	35-0472300	09/01/1993	Lincoln National Life Insurance Company		172,531		172,531			473,136				172,531
65676	35-0472300	08/01/1995	Lincoln National Life Insurance Company											
65676	35-0472300	06/15/1996	Lincoln National Life Insurance Company	97,553	650		98,202			269,303				98,202
89004	43-1831519	05/01/1997	Reinsurance Company of Missouri Inc	6,908,446	468,145		7,376,591			8,528,292				7,376,591
64688	75-6020048	11/01/2012	SCOR Global Life Americas Reinsurance Company	232,906	2,503		235,409	242,361	.0001					235,409
64688	75-6020048	11/01/2013	SCOR Global Life Americas Reinsurance Company	1,798,135	967,249		2,765,384	2,847,048	.0001					2,765,384
66133	41-1760577	06/03/2002	Wilton Reassurance Company	228,250	2,226		230,477	350,000	.0002					230,477
0899999. General Account - Life and Annuity U.S. Non-Affiliates										XXX	22,403,566			15,683,244
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	13,228,533	290,699		13,519,232	13,633,453	.0003					13,519,232
00000	AA-3194154	11/10/2008	Chubb Tempest Life Reinsurance Ltd	6,915	14,362		21,277	21,456	.0003					21,277
00000	AA-3194154	06/01/2009	Chubb Tempest Life Reinsurance Ltd	401,697			401,697	405,091	.0003					401,697
0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates										XXX				13,942,206
1099999. Total General Account - Life and Annuity Non-Affiliates										XXX	22,403,566			29,625,449
1199999. Total General Account Life and Annuity										XXX	22,403,566			29,625,449
1499999. Total General Account - Accident and Health U.S. Affiliates										XXX				
1799999. Total General Account - Accident and Health Non-U.S. Affiliates										XXX				
1899999. Total General Account - Accident and Health Affiliates										XXX				
00000	AA-1780070	01/01/1999	QBE Reinsurance (Europe) Limited		1,685		1,685						1,685	1,685
2099999. General Account - Accident and Health Non-U.S. Non-Affiliates										XXX				1,685
2199999. Total General Account - Accident and Health Non-Affiliates										XXX				1,685
2299999. Total General Account Accident and Health										XXX				1,685
2399999. Total General Account										XXX	22,403,566			29,627,134
2699999. Total Separate Accounts - U.S. Affiliates										XXX				
2999999. Total Separate Accounts - Non-U.S. Affiliates										XXX				
3099999. Total Separate Accounts - Affiliates										XXX				
3399999. Total Separate Accounts - Non-Affiliates										XXX				
3499999. Total Separate Accounts										XXX				
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)										XXX	22,403,566			15,683,244
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)										XXX				1,685
9999999 - Totals										XXX	22,403,566			29,627,134

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001	1	021000021	JPMORGAN CHASE BANK, N.A.	3,089,409
0001	1	026004093	Royal Bank of Canada	475,000
0002	1	121000248	WELLS FARGO BANK, N.A.	350,000
0003	1	121000248	WELLS FARGO BANK, N.A.	14,060,000

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE S - PART 6

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

	1 2017	2 2016	3 2015	4 2014	5 2013
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	468,311	465,396	463,168	464,103	457,363
2. Commissions and reinsurance expense allowances	88,166	86,222	88,903	100,279	110,160
3. Contract claims	350,016	358,746	337,169	353,746	319,426
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders	(2,365)	(2,489)	(2,595)	(2,708)	(3,422)
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserve for life and accident and health contracts	49,363	82,062	107,392	96,250	115,197
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	95,715	89,741	84,002	79,936	73,665
9. Aggregate reserves for life and accident and health contracts	3,238,830	3,189,466	3,099,138	2,951,346	2,855,096
10. Liability for deposit-type contracts					
11. Contract claims unpaid	44,629	85,969	63,971	74,524	81,215
12. Amounts recoverable on reinsurance	11,492	6,311	10,021	22,068	10,891
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)	(3,178)	(3,291)	(3,740)	(4,006)	(4,111)
15. Commissions and reinsurance expense allowances due	2,829	2,945	3,114	3,258	4,874
16. Unauthorized reinsurance offset				8	18
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)	17,974	15,733	13,977	13,069	780
20. Trust agreements (T)	22,404	21,292	21,787	24,376	23,840
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					10,404,369
25. Trust agreements (T)					
26. Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	50,454,856,291		50,454,856,291
2. Reinsurance (Line 16)	2,689,974,169	(2,689,974,169)	
3. Premiums and considerations (Line 15)	1,090,684,645	95,715,427	1,186,400,072
4. Net credit for ceded reinsurance	XXX	5,877,717,469	5,877,717,469
5. All other admitted assets (balance)	1,333,305,343		1,333,305,343
6. Total assets excluding Separate Accounts (Line 26)	55,568,820,448	3,283,458,727	58,852,279,174
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	55,568,820,448	3,283,458,727	58,852,279,174
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	41,799,681,006	3,238,829,727	45,038,510,733
10. Liability for deposit-type contracts (Line 3)	1,605,962,575		1,605,962,575
11. Claim reserves (Line 4)	757,766,540	44,629,000	802,395,540
12. Policyholder dividends/reserves (Lines 5 through 7)	856,891,168		856,891,168
13. Premium & annuity considerations received in advance (Line 8)	316,254,801		316,254,801
14. Other contract liabilities (Line 9)	550,205,786		550,205,786
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	2,998,381,269		2,998,381,269
20. Total liabilities excluding Separate Accounts (Line 26)	48,885,143,145	3,283,458,727	52,168,601,871
21. Separate Account liabilities (Line 27)			
22. Total liabilities (Line 28)	48,885,143,145	3,283,458,727	52,168,601,871
23. Capital & surplus (Line 38)	6,683,677,303	XXX	6,683,677,303
24. Total liabilities, capital & surplus (Line 39)	55,568,820,448	3,283,458,727	58,852,279,175
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	3,238,829,727		
26. Claim reserves	44,629,000		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets	2,689,974,169		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	5,973,432,895		
34. Premiums and considerations	95,715,427		
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets	95,715,427		
41. Total net credit for ceded reinsurance	5,877,717,469		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status	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	36,894,474	194,989	44,684,967	81,774,430	
2. Alaska	AK	L	2,741,318		4,122,874	6,864,192	
3. Arizona	AZ	L	35,628,862	222,498	44,472,607	80,323,967	
4. Arkansas	AR	L	9,580,806		15,127,262	24,708,068	
5. California	CA	L	244,938,587	841,537	438,765,452	684,545,576	
6. Colorado	CO	L	42,998,986	96,518	24,000,509	67,096,012	
7. Connecticut	CT	L	89,556,889	132,416	40,446,382	130,135,687	
8. Delaware	DE	L	11,765,032		4,755,066	16,520,098	
9. District of Columbia	DC	L	12,185,221	176,878	20,937,630	33,299,729	
10. Florida	FL	L	286,939,106	1,295,796	265,614,050	553,848,952	
11. Georgia	GA	L	130,383,975	1,946,674	92,966,700	225,297,348	22,092
12. Hawaii	HI	L	32,500,759		6,458,902	38,959,661	
13. Idaho	ID	L	2,985,127		2,230,535	5,215,663	
14. Illinois	IL	L	104,384,185	157,570	168,366,985	272,908,739	
15. Indiana	IN	L	50,284,001		66,771,100	117,055,100	
16. Iowa	IA	L	31,160,126		5,794,744	36,954,870	
17. Kansas	KS	L	8,977,754		20,759,578	29,737,332	
18. Kentucky	KY	L	23,300,690	292,673	33,547,474	57,140,837	
19. Louisiana	LA	L	48,104,875	873,032	37,541,908	86,519,815	
20. Maine	ME	L	10,031,172		1,993,848	12,025,020	
21. Maryland	MD	L	74,276,084		63,256,618	137,532,701	
22. Massachusetts	MA	L	161,981,720	229,627	84,101,932	246,313,279	316,407
23. Michigan	MI	L	48,432,994	35,782	89,313,377	137,782,153	
24. Minnesota	MN	L	63,231,245	110,921	21,760,718	85,102,884	
25. Mississippi	MS	L	21,743,026		34,109,220	55,852,245	
26. Missouri	MO	L	31,003,471		67,483,686	98,487,157	
27. Montana	MT	L	11,518,977		8,442,051	19,961,029	
28. Nebraska	NE	L	8,492,387	322,974	7,518,836	16,334,197	
29. Nevada	NV	L	27,415,773		26,989,624	54,405,397	
30. New Hampshire	NH	L	21,730,708		6,626,862	28,357,570	
31. New Jersey	NJ	L	408,471,037	1,634,968	127,553,776	537,659,781	15,000
32. New Mexico	NM	L	4,822,914		4,911,677	9,734,591	
33. New York	NY	L	896,794,460	(14,333,785)	396,822,676	1,279,283,350	400,003,659
34. North Carolina	NC	L	84,418,776	125,311	73,245,788	157,789,875	72,811
35. North Dakota	ND	L	7,256,075		2,450,078	9,706,152	
36. Ohio	OH	L	124,823,157	488,007	130,819,408	256,130,572	
37. Oklahoma	OK	L	17,542,708		21,867,988	39,410,695	
38. Oregon	OR	L	34,127,048		27,157,228	61,284,276	
39. Pennsylvania	PA	L	196,708,357	177,601	123,575,654	320,461,612	
40. Rhode Island	RI	L	7,733,969	53,568	2,040,254	9,827,792	
41. South Carolina	SC	L	39,093,122		55,324,051	94,417,173	53,757
42. South Dakota	SD	L	3,452,522		2,581,589	6,034,111	
43. Tennessee	TN	L	48,352,733	730,010	51,166,056	100,248,798	
44. Texas	TX	L	189,082,561	617,801	270,043,521	459,743,883	
45. Utah	UT	L	17,231,573		10,525,576	27,757,148	
46. Vermont	VT	L	2,946,353	300	849,444	3,796,097	
47. Virginia	VA	L	84,040,482	221,088	82,257,693	166,519,263	
48. Washington	WA	L	24,084,623		20,598,880	44,683,503	
49. West Virginia	WV	L	10,303,819		17,023,609	27,327,428	
50. Wisconsin	WI	L	32,640,281		27,298,772	59,939,053	
51. Wyoming	WY	L	3,214,346		1,688,220	4,902,565	
52. American Samoa	AS	N	179		2,354	2,533	
53. Guam	GU	N					
54. Puerto Rico	PR	N	256,766		43,748	300,514	
55. U.S. Virgin Islands	VI	N	3,419		14,895	18,314	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	131,875		67,730	199,605	
58. Aggregate Other Alien	OT	XXX	21,114,743		54,425	21,169,168	
59. Subtotal	(a) 51		3,943,816,224	(3,355,247)	3,198,946,583	7,139,407,560	400,483,727
90. Reporting entity contributions for employee benefits plans	XXX		3,148,357		2,370,014	5,518,371	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		677,440,824	827,302		678,268,126	
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		18,389,911		11,403,565	29,793,476	
94. Aggregate or other amounts not allocable by State	XXX		184,827,704			184,827,704	
95. Totals (Direct Business)	XXX		4,827,623,020	(2,527,945)	3,212,720,163	8,037,815,238	400,483,727
96. Plus reinsurance assumed	XXX		34,907,602		480,781,765	515,689,367	
97. Totals (All Business)	XXX		4,862,530,622	(2,527,945)	3,693,501,928	8,553,504,605	400,483,727
98. Less reinsurance ceded	XXX		275,504,534		186,569,796	462,074,330	
99. Totals (All Business) less Reinsurance Ceded	XXX		4,587,026,088	(2,527,945)	(b) 3,506,932,131	8,091,430,275	400,483,727
DETAILS OF WRITE-INS							
58001. Other alien	XXX		21,114,743		54,425	21,169,168	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		21,114,743		54,425	21,169,168	
9401. Paid-up	XXX		184,827,704			184,827,704	
9402.	XXX						
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		184,827,704			184,827,704	

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (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.

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

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

(a) Insert the number of L responses except for Canada and Other Alien.

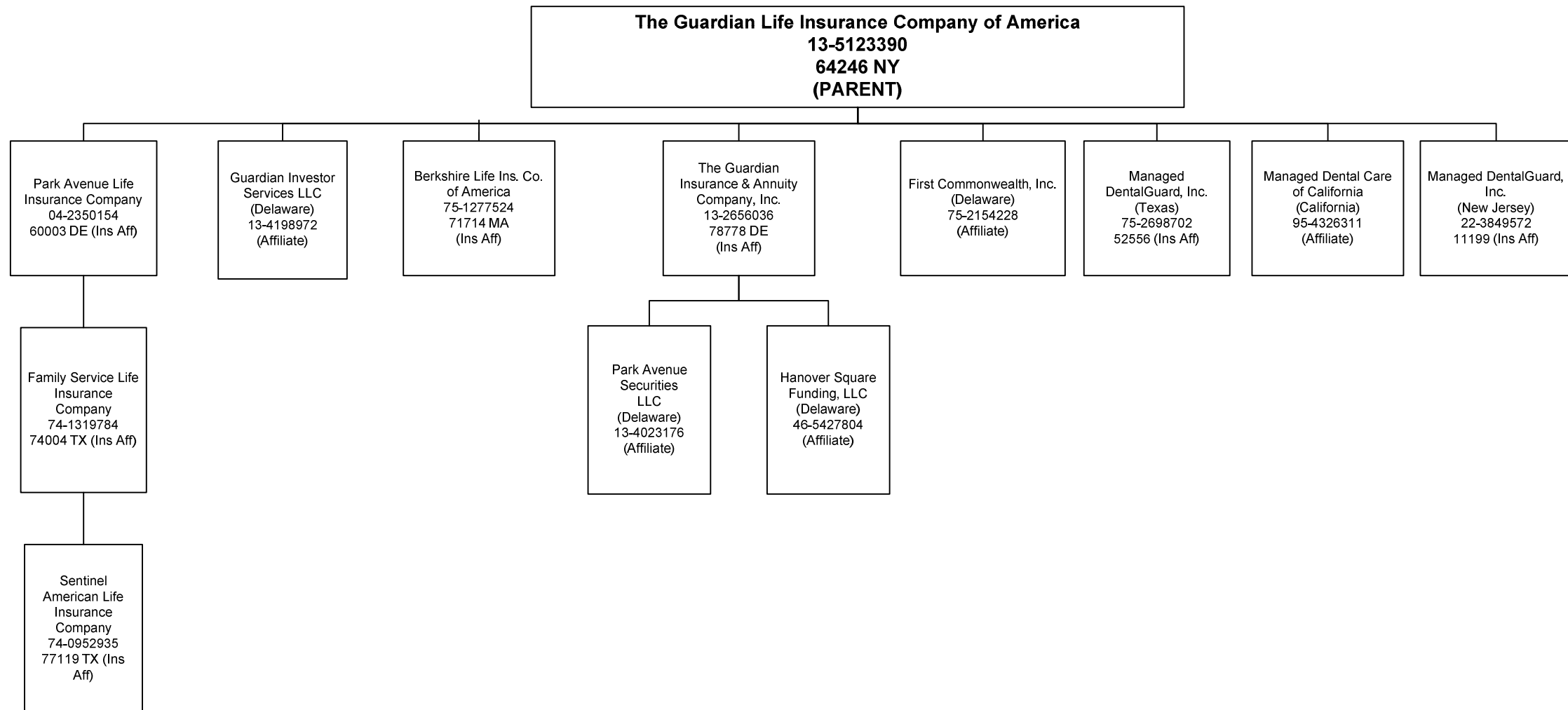
(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10. Premiums and annuity considerations are allocated on the basis of the address which has been designated by the policyholder for premium notice purposes.

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

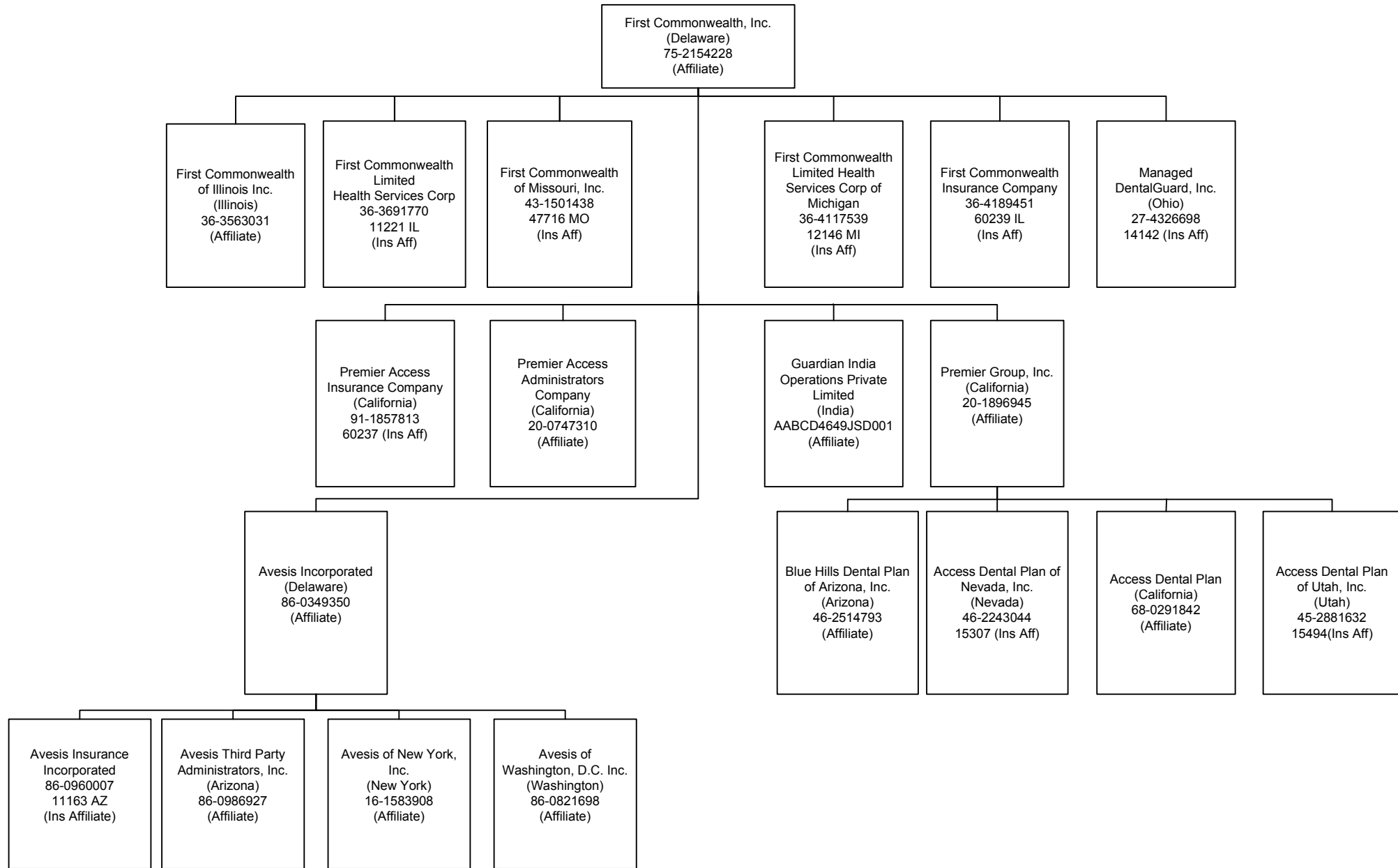
Allocated by States and Territories

			Direct Business Only				6	
			1	2	3	4		5
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1. Alabama	AL		36,894,474	194,989	14,532,998			51,622,461
2. Alaska	AK		2,741,318		2,161,174			4,902,492
3. Arizona	AZ		35,628,862	222,498	8,760,341			44,611,700
4. Arkansas	AR		9,580,806		4,326,570			13,907,376
5. California	CA		244,938,587	841,537	108,952,056			354,732,180
6. Colorado	CO		42,998,986	96,518	8,313,722			51,409,225
7. Connecticut	CT		89,556,889	132,416	12,684,901			102,374,205
8. Delaware	DE		11,765,032		1,435,189			13,200,221
9. District of Columbia	DC		12,185,221	176,878	6,682,758			19,044,856
10. Florida	FL		286,939,106	1,295,796	41,295,309			329,530,212
11. Georgia	GA		130,383,975	1,946,674	31,121,989		22,092	163,474,730
12. Hawaii	HI		32,500,759		6,020,199			38,520,957
13. Idaho	ID		2,985,127		902,971			3,888,099
14. Illinois	IL		104,384,185	157,570	40,626,300			145,168,055
15. Indiana	IN		50,284,001		18,349,543			68,633,543
16. Iowa	IA		31,160,126		2,518,887			33,679,012
17. Kansas	KS		8,977,754		4,550,229			13,527,983
18. Kentucky	KY		23,300,690	292,673	9,625,617			33,218,981
19. Louisiana	LA		48,104,875	873,032	9,213,850			58,191,757
20. Maine	ME		10,031,172		892,751			10,923,923
21. Maryland	MD		74,276,084		25,110,947			99,387,030
22. Massachusetts	MA		161,981,720	229,627	34,859,369		316,407	197,387,123
23. Michigan	MI		48,432,994	35,782	32,552,341			81,021,118
24. Minnesota	MN		63,231,245	110,921	10,927,184			74,269,349
25. Mississippi	MS		21,743,026		5,462,987			27,206,012
26. Missouri	MO		31,003,471		18,291,191			49,294,662
27. Montana	MT		11,518,977		1,226,307			12,745,284
28. Nebraska	NE		8,492,387	322,974	2,326,396			11,141,757
29. Nevada	NV		27,415,773		4,913,937			32,329,710
30. New Hampshire	NH		21,730,708		3,428,804			25,159,512
31. New Jersey	NJ		408,471,037	1,634,968	43,954,888		15,000	454,075,893
32. New Mexico	NM		4,822,914		1,923,898			6,746,812
33. New York	NY		896,794,460	(14,333,785)	116,978,637		400,003,659	1,399,442,971
34. North Carolina	NC		84,418,776	125,311	19,177,834		72,811	103,794,732
35. North Dakota	ND		7,256,075		1,188,932			8,445,007
36. Ohio	OH		124,823,157	488,007	36,144,104			161,455,268
37. Oklahoma	OK		17,542,708		9,047,210			26,589,917
38. Oregon	OR		34,127,048		8,054,088			42,181,135
39. Pennsylvania	PA		196,708,357	177,601	36,797,686			233,683,643
40. Rhode Island	RI		7,733,969	53,568	1,628,679			9,416,216
41. South Carolina	SC		39,093,122		14,487,229		53,757	53,634,108
42. South Dakota	SD		3,452,522		561,557			4,014,079
43. Tennessee	TN		48,352,733	730,010	13,038,393			62,121,136
44. Texas	TX		189,082,561	617,801	61,525,011			251,225,374
45. Utah	UT		17,231,573		2,021,218			19,252,790
46. Vermont	VT		2,946,353	300	411,092			3,357,745
47. Virginia	VA		84,040,482	221,088	28,561,594			112,823,165
48. Washington	WA		24,084,623		8,177,089			32,261,712
49. West Virginia	WV		10,303,819		4,186,391			14,490,210
50. Wisconsin	WI		32,640,281		9,178,366			41,818,646
51. Wyoming	WY		3,214,346		369,437			3,583,782
52. American Samoa	AS		179		2,354			2,533
53. Guam	GU							
54. Puerto Rico	PR		256,766		43,748			300,514
55. U.S. Virgin Islands	VI		3,419		14,895			18,314
56. Northern Mariana Islands	MP							
57. Canada	CAN		131,875		67,730			199,605
58. Aggregate Other Alien	OT		21,114,743		54,425			21,169,168
59. Total			3,943,816,224	(3,355,247)	889,663,297		400,483,727	5,230,608,001

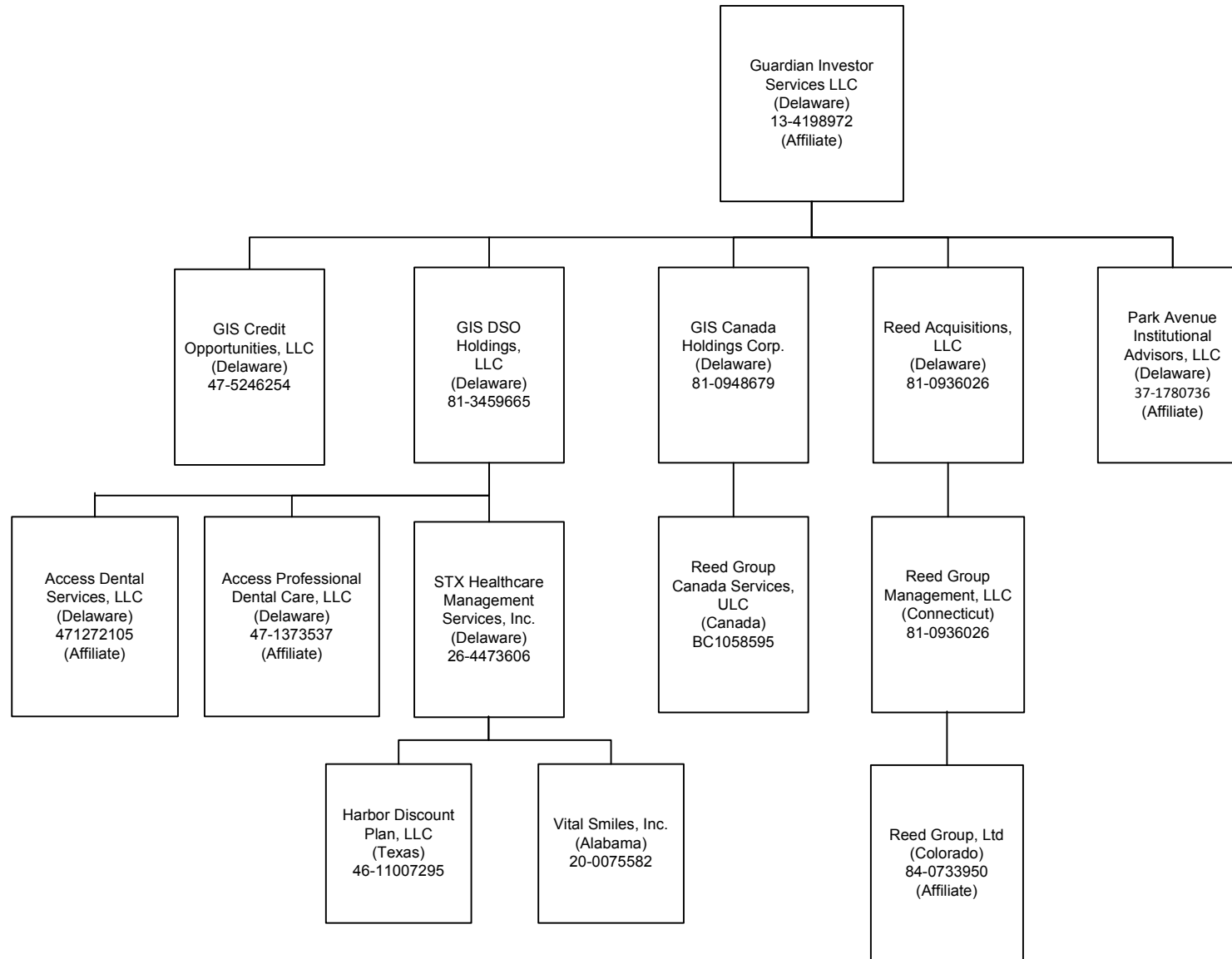
ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA



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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
.0429	The Guardian Life Insurance Co. of America	64246	13-5123390	3081309	0000901849		The Guardian Life Insurance Co. of America	NY					The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	60003	04-2350154				Park Avenue Life Insurance Company	DE	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	74004	74-1319784				Family Service Life Insurance Company	TX	IA	Park Avenue Life Insurance Company	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	77119	74-0952935				Sentinel American Life Insurance Company	TX	IA	Family Service Life Insurance Company	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	78778	13-2656036		0000044393		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		0001071640		Park Avenue Securities LLC	DE	NIA	The Guardian Insurance & Annuity Co., Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		95-4326311				Managed Dental Care of California	CA	NIA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	Y	
.0429	The Guardian Life Insurance Co. of America	11221	36-3691770				First Commonwealth Ltd Health Svs Corp	IL	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		36-3563031				First Commonwealth of Illinois Inc.	IL	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	47716	43-1501438				First Commonwealth of Missouri, Inc.	MO	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	12146	36-4117539				First Commonwealth Ltd Hlth Svs Corp of MI	MI	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	60239	36-4189451				First Commonwealth Insurance Company	IL	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		75-2154228		0001001493		First Commonwealth Inc.	DE	NIA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	Y	
.0429	The Guardian Life Insurance Co. of America	71714	75-1277524	2391878			Berkshire Life Ins. Co. of America	MA	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	52556	75-2698702				Managed DentalGuard Inc. (Texas)	TX	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	11199	22-3849572				Managed DentalGuard Inc. (New Jersey)	NJ	IA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	14142	27-4326698				Managed DentalGuard Inc. (Ohio)	OH	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		13-4198972		0000041827		Guardian Investor Services LLC	DE	NIA	The Guardian Life Insurance Co. of America	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		84-0733950				Reed Group, Ltd	CO	NIA	Guardian Investor Services LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		46-5427804				Hanover Square Funding, LLC	DE	NIA	The Guardian Insurance & Annuity Co., Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	60237	91-1857813				Premier Access Insurance Company	CA	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	15494	45-2881632				Access Dental Plan of Utah, Inc.	UT	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	15307	46-2243044				Access Dental Plan of Nevada, Inc.	NV	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		47-1373537				Access Professional Dental Care, LLC	DE	NIA	Guardian Investor Services LLC	Other	0.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		68-0291842				Access Dental Plan	CA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		47-1272105				Access Dental Services, LLC	DE	NIA	Guardian Investor Services LLC	Other	0.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America						Guardian India Operations Private Limited	IND	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	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		20-0747310				Premier Access Administrators Company	CA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		20-1896945				Premier Group, Inc.	CA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		46-2514793				Blue Hills Dental Plan of Arizona, Inc.	AZ	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		86-0349350				Avesis Incorporated	DE	IA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0429	The Guardian Life Insurance Co. of America	11163	86-0960007				Avesis Insurance Incorporated	AZ	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		86-0986927				Avesis Third Party Administrators, Inc	AZ	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		16-1583908				Avesis of New York, Inc	NY	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		86-0821698				Avesis of Washington D.C, Inc.	WA	NIA	First Commonwealth Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		37-1780736				Park Avenue Institutional Advisors LLC	DE	NIA	Guardian Investor Services LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		81-0948679				GIS Canada Holdings Corp	DE	NIA	Guardian Investor Services LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America						Reed Group Canada Services ULC	CAN	NIA	Guardian Investor Services LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		81-0936026				Reed Acquisitions LLC	DE	NIA	Guardian Investor Services LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		04-3331304				Reed Group Management LLC	CT	NIA	Guardian Investor Services LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		81-3459665				GIS DSO Holdings, LLC	DE	NIA	Guardian Investor Services, LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		26-4473606				STX Healthcare Management Services, Inc.	DE	NIA	GIS DSO Holdings, LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		20-0075582				Vital Smiles, Inc.	AL	NIA	STX Healthcare Management Services, Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America						Harbor Discount Plan LLC	TX	NIA	STX Healthcare Management Services, Inc.	Ownership	100.000	The Guardian Life Insurance Co. of America	N	
.0000	The Guardian Life Insurance Co. of America		47-5246254				GIS Credit Opportunities, LLC	DE	NIA	Guardian Investor Services, LLC	Ownership	100.000	The Guardian Life Insurance Co. of America	N	

Asterisk	Explanation

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
64246	13-5123390	Guardian Life Insurance Company of America	43,749,400	(106,273,764)			270,021,436	95,241,454		(25,310,000)	277,428,525	(736,556,321)
78778	13-2656036	Guardian Insurance & Annuity Company, Inc.		44,000,000			(107,014,855)	3,586,805		(23,400,000)	(82,828,051)	187,860,329
00000	13-4198972	Guardian Investor Services LLC		111,923,234			(8,184,746)			25,310,000	129,048,488	
71714	75-1277524	Berkshire Life Insurance Company of America					(114,334,356)	(98,828,258)			(213,162,614)	548,695,992
60003	04-2350154	Park Avenue Life Insurance Company		(25,000,000)			(4,011,453)				(29,011,453)	
00000	95-4326311	Managed Dental Care of California	(5,086,400)				(3,542,416)				(8,628,816)	
11199	22-3849572	Managed DentalGuard Inc. (New Jersey)					(1,791,762)				(1,791,762)	
52556	75-2698702	Managed DentalGuard Inc. (Texas)	(900,000)				(2,357,463)				(3,257,463)	
14142	27-4326698	Managed DentalGuard, Inc. (Ohio)					(46,132)				(46,132)	
00000	13-4023176	Park Avenue Securities, LLC		6,000,000			(11,350,978)				(5,350,978)	
74004	74-1319784	Family Service Life Insurance Company					(3,529,117)				(3,529,117)	
77119	74-0952935	Sentinel American Life Insurance Company					(369,208)				(369,208)	
00000	22-1947346	Innovative Underwriters, Inc.	(500,000)				(359,199)				(859,199)	
00000		Guardian Acquisition I, LLC		24,536,021							24,536,021	
00000	46-5427804	Hanover Square Funding, LLC					(2,223,649)			23,400,000	21,176,351	
00000	37-1780736	Park Avenue Institutional Advisers, LLC					(6,680,065)				(6,680,065)	
00000	45-3696877	Guardian Distributors, LLC					8,134,349				8,134,349	
00000	75-2154228	First Commonwealth Inc.	(16,000,000)	(55,185,491)			(522,804)				(71,708,295)	
60239	36-4189451	First Commonwealth Insurance Company	(12,630,000)				(14,260,226)				(26,890,226)	
00000	36-3563031	First Commonwealth of Illinois, Inc.					11,972,236				11,972,236	
11221	36-3691770	First Commonwealth Limited Health Services Corporation (IL)	(130,000)				(138,832)				(268,832)	
47716	43-1501438	First Commonwealth of Missouri, Inc.	(300,000)				(598,767)				(898,767)	
12146	36-4117539	First Commonwealth Limited Health Services Corporation of Michigan	(820,000)				(2,699,094)				(3,519,094)	
00000	84-0733950	Reed Group Ltd.					1,961,049				1,961,049	
00000	81-0948679	GIS Canada Holdings Corp.					537,363				537,363	
00000	04-3331304	Reed Group Management LLC					(5,119,734)				(5,119,734)	
00000		Reed Group Canada Services ULC					(189,238)				(189,238)	
00000	68-0291842	Access Dental Plan					(6,736,650)				(6,736,650)	
60237	91-1857813	Premier Access Insurance Company	(7,383,000)				(19,571,346)				(26,954,346)	
00000		Guardian India Operations Private Ltd.					12,235,431				12,235,431	
15307	46-2243044	Access Dental Plan of Nevada					(50,684)				(50,684)	
15494	45-2881632	Access Dental Plan of Utah					(965)				(965)	
00000	47-1373537	Access Professional Dental Care, LLC					1,407,747				1,407,747	
00000	47-1272105	Access Dental Services, LLC					2,539,981				2,539,981	
00000	26-4473606	STX Healthcare Management Services, Inc.					2,747,281				2,747,281	
00000		Harbor Discount Plan LLC					(148,470)				(148,470)	
00000	20-0075582	Vital Smiles, Inc.					1,456				1,456	
00000	86-0349350	Avesis Incorporated					12,335,621				12,335,621	
11163	86-0960007	Avesis Insurance Incorporated					(10,897,365)				(10,897,365)	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	86-0986927	Avesis Third Party Administrators, Inc.					3,576,374				3,576,374	
00000	86-0821698	Avesis of Washington D.C, Inc.					175				175	
00000	47-4192116	GIS Strategic Ventures, LLC					88,890				88,890	
00000	81-5286640	Park Avenue Credit Opportunities LLC					28,980				28,980	
00000	47-5246254	GIS Credit Opportunities, LLC					(858,796)				(858,796)	
9999999	Control Totals								XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? YES
- 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 40. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? NO

APRIL FILING

- 41. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 42. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 43. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? YES
- 44. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? NO
- 45. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 46. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? YES
- 47. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? YES
- 48. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? YES
- 49. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? YES
- 50. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? YES
- 51. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 52. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? NO

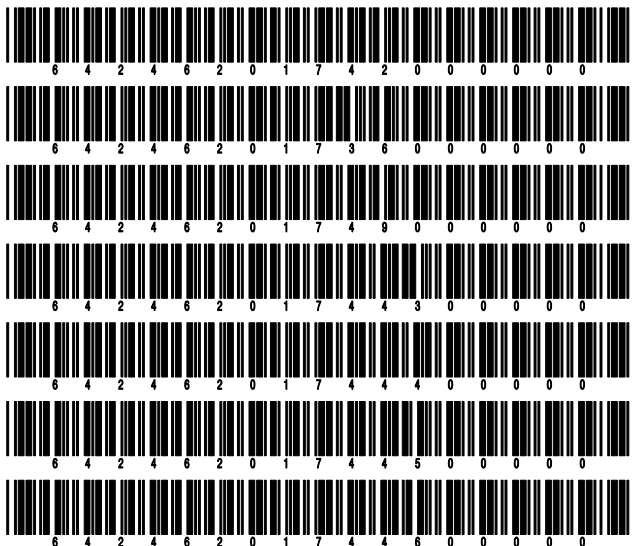
AUGUST FILING

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


















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Bar Codes:

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



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	4 Net Admitted Assets
2504. Modco receivable	147,958		147,958	147,884
2505. Prepaid asset - pension plan	10,850,479	10,850,479		
2506. Leasehold improvements	10,887,062	10,887,062		
2507. Premium tax receivable				41,883
2597. Summary of remaining write-ins for Line 25 from overflow page	21,885,500	21,737,541	147,959	189,767

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Claims liabilities for all other lines of business - pools	2,963,939	3,037,992
2505. Miscellaneous reinsurance liabilities	89,100	60,589
2506. Contingency reserve for group life premiums and retired lives	68,430	1,453,110
2597. Summary of remaining write-ins for Line 25 from overflow page	3,121,469	4,551,691

Additional Write-ins for Liabilities Line 34

	1 Current Year	2 Prior Year
3404. Contingency reserve for deposit administration	6,732	6,732
3497. Summary of remaining write-ins for Line 34 from overflow page	6,732	6,732

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Miscellaneous income	11,238,294	10,313,450
08.305. Service fees	2,135,973	1,250,623
08.306. Premiums on all other lines of business	(19,028)	
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	13,355,239	11,564,073

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Federal exchange fees	699,453	945,000
2705. Death benefits on all other lines of business - aviation	124,898	124,821
2706. Commissions on all other lines of business	75,396	5,431
2707. Fines & penalties of regulatory authorities	12,631	145,576
2708. Interest on fines & penalties of regulatory authorities	8,341	9,952
2709. Losses on all other lines of business	(312,312)	(326,124)
2797. Summary of remaining write-ins for Line 27 from overflow page	608,408	904,657

Additional Write-ins for Exhibit 2 Line 9.3

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
09.304. Joint venture administration expenses	261,166					261,166
09.397. Summary of remaining write-ins for Line 9.3 from overflow page	261,166					261,166

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 8.3

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
08.304. Miscellaneous income	11,238,294		2,051,777	285,783	6,923		243,000	727,396	7,867,203		56,061	151
08.305. Service fees	2,135,973		10,108						2,125,866			
08.306. Premiums on all other lines of business	(19,028)											(19,028)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	13,355,239		2,061,885	285,783	6,923		243,000	727,396	9,993,069		56,061	(18,877)

Additional Write-ins for Analysis of Operations Line 27

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
2704. Federal exchange fees	699,453										699,453	
2705. Death benefits on all other lines of business - aviation	124,898											124,898
2706. Commissions on all other line of business	75,396											75,396
2707. Fines & penalties of regulatory authorities	12,631		6,396	13			830		5,392			
2708. Interest on fines & penalties of regulatory authorities	8,341		4,224	8			548		3,561			
2709. Losses on all other lines of business	(312,312)											(312,312)
2797. Summary of remaining write-ins for Line 27 from overflow page	608,408		10,620	21			1,378		8,953		699,453	(112,018)

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	2,469,794,209	4.895	2,469,794,209		2,469,794,209	4.895
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	2,988,793	0.006	2,988,793		2,988,793	0.006
1.22 Issued by U.S. government sponsored agencies		0.000				0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	65,000,000	0.129	65,000,000		65,000,000	0.129
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	335,547,009	0.665	335,547,009		335,547,009	0.665
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	262,428,007	0.520	262,428,007		262,428,007	0.520
1.43 Revenue and assessment obligations	1,676,150,810	3.322	1,676,150,810		1,676,150,810	3.322
1.44 Industrial development and similar obligations		0.000				0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000				0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000				0.000
1.513 All other		0.000				0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	577,269,885	1.144	577,269,885		577,269,885	1.144
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000				0.000
1.523 All other	3,567,423,628	7.071	3,567,423,628		3,567,423,628	7.071
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	21,701,159,107	43.011	21,701,159,107		21,701,159,107	43.011
2.2 Unaffiliated non-U.S. securities (including Canada)	7,456,892,460	14.779	7,456,892,460		7,456,892,460	14.779
2.3 Affiliated securities	10,035,876	0.020	10,035,876		10,035,876	0.020
3. Equity interests:						
3.1 Investments in mutual funds	81,744,542	0.162	81,744,542		81,744,542	0.162
3.2 Preferred stocks:						
3.21 Affiliated		0.000				0.000
3.22 Unaffiliated		0.000				0.000
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	454,408,846	0.901	454,408,846		454,408,846	0.901
3.4 Other equity securities:						
3.41 Affiliated	995,226,124	1.973	995,226,124		995,226,124	1.973
3.42 Unaffiliated		0.000				0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000				0.000
3.52 Unaffiliated		0.000				0.000
4. Mortgage loans:						
4.1 Construction and land development	82,568,916	0.164	82,568,916		82,568,916	0.164
4.2 Agricultural		0.000				0.000
4.3 Single family residential properties		0.000				0.000
4.4 Multifamily residential properties		0.000				0.000
4.5 Commercial loans	3,918,007,088	7.765	3,918,007,088		3,918,007,088	7.765
4.6 Mezzanine real estate loans		0.000				0.000
5. Real estate investments:						
5.1 Property occupied by company	4,082,507	0.008	4,082,507		4,082,507	0.008
5.2 Property held for production of income (including \$ 26,142,802 of property acquired in satisfaction of debt)	340,984,495	0.676	340,984,495		340,984,495	0.676
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)		0.000				0.000
6. Contract loans	3,519,889,569	6.976	3,519,889,569		3,519,889,569	6.976
7. Derivatives	13,178,445	0.026	13,178,445		13,178,445	0.026
8. Receivables for securities	79,841,958	0.158	79,841,958		79,841,958	0.158
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	553,507,986	1.097	553,507,986		553,507,986	1.097
11. Other invested assets	2,286,726,031	4.532	2,286,726,031		2,286,726,031	4.532
12. Total invested assets	50,454,856,292	100.000	50,454,856,292		50,454,856,292	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		374,200,538
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	26,142,802	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	7,050,340	33,193,142
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	2,329,045	
	3.2 Totals, Part 3, Column 11	49,250,000	51,579,045
4.	Total gain (loss) on disposals, Part 3, Column 18		15,960,942
5.	Deduct amounts received on disposals, Part 3, Column 15		106,936,829
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10	3,518,647	3,518,647
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	16,181,778	
	8.2 Totals, Part 3, Column 9	3,229,403	19,411,181
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		345,067,009
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		345,067,009

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		3,471,561,688
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	1,026,060,000	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	7,423,015	1,033,483,015
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	42	
	3.2 Totals, Part 3, Column 11		42
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		(6,670,661)
7.	Deduct amounts received on disposals, Part 3, Column 15		495,240,417
8.	Deduct amortization of premium and mortgage interest points and commitment fees		2,557,673
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		4,000,575,994
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus 12)		4,000,575,994
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		4,000,575,994

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	1,796,235,359
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	427,835,794
2.2	Additional investment made after acquisition (Part 2, Column 9)	366,486,668
		794,322,462
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	
3.2	Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	13,610,859
5.2	Totals, Part 3, Column 9	996,898
		14,607,757
6.	Total gain (loss) on disposals, Part 3, Column 19	29,975,357
7.	Deduct amounts received on disposals, Part 3, Column 16	286,561,331
8.	Deduct amortization of premium and depreciation	961,380
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	3,459,804
9.2	Totals, Part 3, Column 14	2,180,919
		5,640,723
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	39,295,266
10.2	Totals, Part 3, Column 11	
		39,295,266
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,313,963,680
12.	Deduct total nonadmitted amounts	27,237,650
13.	Statement value at end of current period (Line 11 minus Line 12)	2,286,726,030

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	36,975,946,008
2.	Cost of bonds and stocks acquired, Part 3, Column 7	19,392,873,388
3.	Accrual of discount	41,856,853
4.	Unrealized valuation increase (decrease):	
4.1	Part 1, Column 12	
4.2	Part 2, Section 1, Column 15	
4.3	Part 2, Section 2, Column 13	17,071,842
4.4	Part 4, Column 11	(938,538)
		16,133,304
5.	Total gain (loss) on disposals, Part 4, Column 19	309,143,262
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	17,051,462,815
7.	Deduct amortization of premium	66,473,908
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Part 1, Column 15	52,792,312
8.2	Part 2, Section 1, Column 19	
8.3	Part 2, Section 2, Column 16	
8.4	Part 4, Column 15	2,508,424
		55,300,736
9.	Deduct current year's other than temporary impairment recognized:	
9.1	Part 1, Column 14	10,800,000
9.2	Part 2, Section 1, Column 17	
9.3	Part 2, Section 2, Column 14	
9.4	Part 4, Column 13	10,800,000
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	39,662,516,828
11.	Deduct total nonadmitted amounts	6,447,532
12.	Statement value at end of current period (Line 10 minus Line 11)	39,656,069,296

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	2,473,719,844	2,512,336,339	2,472,256,428	2,624,066,347
	2. Canada				
	3. Other Countries	65,000,000	64,888,225	65,000,000	65,000,000
	4. Totals	2,538,719,844	2,577,224,564	2,537,256,428	2,689,066,347
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	335,547,010	385,998,155	338,942,308	315,100,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	262,428,007	292,490,318	264,362,328	248,930,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	2,517,270,003	2,740,919,126	2,537,630,850	2,412,465,254
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	24,704,238,868	26,049,974,016	24,738,333,583	24,523,448,981
	9. Canada	984,173,818	1,071,265,251	985,827,647	980,981,495
	10. Other Countries	6,772,276,358	7,074,413,396	6,788,892,548	6,733,614,177
	11. Totals	32,460,689,044	34,195,652,663	32,513,053,778	32,238,044,653
Parent, Subsidiaries and Affiliates	12. Totals	10,035,876	10,035,876	10,035,876	10,035,876
	13. Total Bonds	38,124,689,784	40,202,320,702	38,201,281,568	37,913,642,130
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks				
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	534,774,229	534,774,229	511,655,210	
	21. Canada				
	22. Other Countries	1,379,158	1,379,158	1,225,435	
	23. Totals	536,153,387	536,153,387	512,880,645	
Parent, Subsidiaries and Affiliates	24. Totals	1,001,673,654	1,001,673,654	1,315,611,938	
	25. Total Common Stocks	1,537,827,041	1,537,827,041	1,828,492,583	
	26. Total Stocks	1,537,827,041	1,537,827,041	1,828,492,583	
	27. Total Bonds and Stocks	39,662,516,825	41,740,147,743	40,029,774,151	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	338,181,478	926,060,562	317,714,588	5,243,392	1,188,889,796	XXX	2,776,089,816	7.2	2,171,348,927	6.0	2,773,101,022	2,988,794
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	338,181,478	926,060,562	317,714,588	5,243,392	1,188,889,796	XXX	2,776,089,816	7.2	2,171,348,927	6.0	2,773,101,022	2,988,794
2. All Other Governments												
2.1 NAIC 1		60,000,000	5,000,000			XXX	65,000,000	0.2	30,000,000	0.1	65,000,000	
2.2 NAIC 2						XXX			6,856,331	0.0		
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals		60,000,000	5,000,000			XXX	65,000,000	0.2	36,856,331	0.1	65,000,000	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1		35,722,563	67,014,136	55,595,206	91,978,218	XXX	250,310,123	0.6	296,456,681	0.8	250,310,122	1
3.2 NAIC 2	7,001,515	3,667,033	49,716,138	24,852,200		XXX	85,236,886	0.2	93,969,525	0.3	85,236,887	(1)
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	7,001,515	39,389,596	116,730,274	80,447,406	91,978,218	XXX	335,547,009	0.9	390,426,206	1.1	335,547,009	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	592,520	24,175,972	132,267,981	48,065,080	46,589,049	XXX	251,690,602	0.7	229,725,568	0.6	251,690,603	(1)
4.2 NAIC 2				7,968,950	2,768,454	XXX	10,737,404	0.0			10,737,404	
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	592,520	24,175,972	132,267,981	56,034,030	49,357,503	XXX	262,428,006	0.7	229,725,568	0.6	262,428,007	(1)
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	130,732,146	322,894,905	979,543,603	393,036,833	635,553,487	XXX	2,461,760,974	6.4	2,243,261,121	6.2	2,461,760,973	1
5.2 NAIC 2	24,203,623	28,387,037	15,447,528	2,747,030	34,721,978	XXX	105,507,196	0.3	31,097,079	0.1	105,507,196	
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	154,935,769	351,281,942	994,991,131	395,783,863	670,275,465	XXX	2,567,268,170	6.6	2,274,358,200	6.3	2,567,268,169	1

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	569,135,900	3,298,508,651	4,077,736,806	1,814,795,656	6,637,074,130	XXX	16,397,251,143	42.4	13,769,600,145	38.0	11,692,037,220	4,705,213,923
6.2 NAIC 2	302,773,238	2,899,896,720	6,290,223,933	2,040,424,840	2,950,669,645	XXX	14,483,988,376	37.4	14,789,851,408	40.8	7,885,911,555	6,598,076,821
6.3 NAIC 3	17,329,849	323,514,052	293,520,582	92,814,105	25,572,417	XXX	752,751,005	1.9	1,202,324,319	3.3	366,103,873	386,647,132
6.4 NAIC 4	10,375,805	329,324,206	500,686,393	876,056	27,740,338	XXX	869,002,798	2.2	895,306,683	2.5	636,272,898	232,729,900
6.5 NAIC 5	23,357,894	64,507,620	63,046,475	2,706,872		XXX	153,618,861	0.4	101,849,041	0.3	77,009,700	76,609,161
6.6 NAIC 6		975,558				XXX	975,558	0.0	2,184,902	0.0	975,558	
6.7 Totals	922,972,686	6,916,726,807	11,225,214,189	3,951,617,529	9,641,056,530	XXX	32,657,587,741	84.4	30,761,116,498	84.8	20,658,310,804	11,999,276,937
7. Hybrid Securities												
7.1 NAIC 1				5,280,033		XXX	5,280,033	0.0	35,273,453	0.1	5,280,033	
7.2 NAIC 2						XXX			23,000,000	0.1		
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals				5,280,033		XXX	5,280,033	0.0	58,273,453	0.2	5,280,033	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	25,310,000					XXX	25,310,000	0.1	161,924,961	0.4		25,310,000
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5				10,035,876		XXX	10,035,876	0.0			10,035,876	
8.6 NAIC 6						XXX						
8.7 Totals	25,310,000			10,035,876		XXX	35,345,876	0.1	161,924,961	0.4	10,035,876	25,310,000
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				70,846,009	0.2		
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				107,904,638	0.3		
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX				178,750,647	0.5		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 1,063,952,044	4,667,362,653	5,579,277,114	2,322,016,200	8,600,084,680		22,232,692,691	57.4	XXX	XXX	17,499,179,973	4,733,512,718
10.2 NAIC 2	(d) 333,978,376	2,931,950,790	6,355,387,599	2,075,993,020	2,988,160,077		14,685,469,862	37.9	XXX	XXX	8,087,393,042	6,598,076,820
10.3 NAIC 3	(d) 17,329,849	323,514,052	293,520,582	92,814,105	25,572,417		752,751,005	1.9	XXX	XXX	366,103,873	386,647,132
10.4 NAIC 4	(d) 10,375,805	329,324,206	500,686,393	876,056	27,740,338		869,002,798	2.2	XXX	XXX	636,272,898	232,729,900
10.5 NAIC 5	(d) 23,357,894	64,507,620	63,046,475	12,742,748			(c) 163,654,737	0.4	XXX	XXX	87,045,576	76,609,161
10.6 NAIC 6	(d) 975,558	975,558					(c) 975,558	0.0	XXX	XXX	975,558	
10.7 Totals	1,448,993,968	8,317,634,879	12,791,918,163	4,504,442,129	11,641,557,512		(b) 38,704,546,651	100.0	XXX	XXX	26,676,970,920	12,027,575,731
10.8 Line 10.7 as a % of Col. 7	3.7	21.5	33.1	11.6	30.1		100.0	XXX	XXX	XXX	68.9	31.1
11. Total Bonds Prior Year												
11.1 NAIC 1	840,122,449	3,065,130,052	4,464,449,396	2,308,098,223	8,259,790,736		XXX	XXX	18,937,590,856	52.2	14,556,628,659	4,380,962,197
11.2 NAIC 2	459,748,356	2,560,093,676	6,163,060,061	1,952,748,448	3,809,123,802	70,846,009	XXX	XXX	15,015,620,352	41.4	7,876,767,852	7,138,852,500
11.3 NAIC 3	56,945,879	404,938,698	557,815,530	61,421,566	121,202,646		XXX	XXX	1,202,324,319	3.3	624,499,614	577,824,705
11.4 NAIC 4	5,468,393	359,343,377	517,411,621	1,864,073	11,219,219	107,904,638	XXX	XXX	1,003,211,321	2.8	772,155,713	231,055,608
11.5 NAIC 5	6,483,403	64,458,470	21,423,425		9,483,743		XXX	XXX	(c) 101,849,041	0.3	25,675,937	76,173,104
11.6 NAIC 6		2,184,902					XXX	XXX	(c) 2,184,902	0.0	2,184,903	(1)
11.7 Totals	1,368,768,480	6,456,149,175	11,724,160,033	4,324,132,310	12,210,820,146	178,750,647	XXX	XXX	(b) 36,262,780,791	100.0	23,857,912,678	12,404,868,113
11.8 Line 11.7 as a % of Col. 9	3.8	17.8	32.3	11.9	33.7	0.5	XXX	XXX	100.0	XXX	65.8	34.2
12. Total Publicly Traded Bonds												
12.1 NAIC 1	612,212,024	3,069,471,060	3,934,466,601	1,887,525,783	7,995,504,505		17,499,179,973	45.2	14,556,628,659	40.1	17,499,179,973	XXX
12.2 NAIC 2	59,276,431	1,098,381,016	2,963,665,819	1,267,203,159	2,698,866,616		8,087,393,041	20.9	7,876,767,852	21.7	8,087,393,041	XXX
12.3 NAIC 3	940,723	147,622,255	123,863,281	77,125,959	16,551,655		366,103,873	0.9	624,499,614	1.7	366,103,873	XXX
12.4 NAIC 4	5,717,706	237,567,323	364,371,474	876,056	27,740,338		636,272,897	1.6	772,155,713	2.1	636,272,897	XXX
12.5 NAIC 5	13,194,846	23,073,229	38,034,752	12,742,748			87,045,575	0.2	25,675,937	0.1	87,045,575	XXX
12.6 NAIC 6		975,558					975,558	0.0	2,184,903	0.0	975,558	XXX
12.7 Totals	691,341,730	4,577,090,441	7,424,401,927	3,245,473,705	10,738,663,114		26,676,970,917	68.9	23,857,912,678	65.8	26,676,970,917	XXX
12.8 Line 12.7 as a % of Col. 7	2.6	17.2	27.8	12.2	40.3		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	1.8	11.8	19.2	8.4	27.7		68.9	XXX	XXX	XXX	68.9	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	451,740,020	1,597,891,593	1,644,810,513	434,490,417	604,580,175		4,733,512,718	12.2	4,380,962,197	12.1	XXX	4,733,512,718
13.2 NAIC 2	274,701,945	1,833,569,774	3,391,721,780	808,789,861	289,293,461		6,598,076,821	17.0	7,138,852,500	19.7	XXX	6,598,076,821
13.3 NAIC 3	16,389,126	175,891,797	169,657,301	15,688,146	9,020,762		386,647,132	1.0	577,824,705	1.6	XXX	386,647,132
13.4 NAIC 4	4,658,099	91,756,883	136,314,919				232,729,901	0.6	231,055,608	0.6	XXX	232,729,901
13.5 NAIC 5	10,163,048	41,434,391	25,011,723				76,609,162	0.2	76,173,104	0.2	XXX	76,609,162
13.6 NAIC 6									(1)	0.0	XXX	
13.7 Totals	757,652,238	3,740,544,438	5,367,516,236	1,258,968,424	902,894,398		12,027,575,734	31.1	12,404,868,113	34.2	XXX	12,027,575,734
13.8 Line 13.7 as a % of Col. 7	6.3	31.1	44.6	10.5	7.5		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	2.0	9.7	13.9	3.3	2.3		31.1	XXX	XXX	XXX	XXX	31.1

(a) Includes \$ 2,119,024,455 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 1,098,397,141 current year, \$ 503,306,682 prior year of bonds with Z designations and \$, current year \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

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

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 579,856,871 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	337,993,892	925,603,291	317,495,420	5,170,571	1,188,889,796	XXX	2,775,152,970	7.2	2,170,184,429	6.0	2,772,164,177	2,988,793
1.2 Residential Mortgage-Backed Securities	187,586	457,271	219,168	72,820		XXX	936,845	0.0	1,164,499	0.0	936,845	
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	338,181,478	926,060,562	317,714,588	5,243,391	1,188,889,796	XXX	2,776,089,815	7.2	2,171,348,928	6.0	2,773,101,022	2,988,793
2. All Other Governments												
2.1 Issuer Obligations		60,000,000	5,000,000			XXX	65,000,000	0.2	36,856,331	0.1	65,000,000	
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals		60,000,000	5,000,000			XXX	65,000,000	0.2	36,856,331	0.1	65,000,000	
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	7,001,515	39,389,596	116,730,274	80,447,407	91,978,218	XXX	335,547,010	0.9	390,426,206	1.1	335,547,009	1
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals	7,001,515	39,389,596	116,730,274	80,447,407	91,978,218	XXX	335,547,010	0.9	390,426,206	1.1	335,547,009	1
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	592,520	24,175,972	132,267,981	56,034,029	49,357,503	XXX	262,428,005	0.7	229,725,568	0.6	262,428,007	(2)
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	592,520	24,175,972	132,267,981	56,034,029	49,357,503	XXX	262,428,005	0.7	229,725,568	0.6	262,428,007	(2)
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	24,203,623	123,303,206	616,119,950	283,146,857	629,377,174	XXX	1,676,150,810	4.3	1,603,129,296	4.4	1,676,150,810	
5.2 Residential Mortgage-Backed Securities	130,577,575	216,089,042	137,460,472	112,637,006	40,898,291	XXX	637,662,386	1.6	660,643,334	1.8	637,662,386	
5.3 Commercial Mortgage-Backed Securities	154,571	11,889,694	241,410,709			XXX	253,454,974	0.7	10,585,621	0.0	253,454,974	
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	154,935,769	351,281,942	994,991,131	395,783,863	670,275,465	XXX	2,567,268,170	6.6	2,274,358,251	6.3	2,567,268,170	
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	687,221,207	5,473,793,075	9,868,851,407	3,718,834,106	9,590,655,708	XXX	29,339,355,503	75.8	27,821,296,790	76.7	19,079,819,841	10,259,535,662
6.2 Residential Mortgage-Backed Securities	110,086,039	371,136,591	216,025,265	156,263,269	2,403,086	XXX	855,914,250	2.2	732,054,622	2.0	752,940,650	102,973,600
6.3 Commercial Mortgage-Backed Securities	35,557,243	612,679,671	977,746,262	52,470,075	13,756,103	XXX	1,692,209,354	4.4	1,941,792,306	5.4	674,699,428	1,017,509,926
6.4 Other Loan-Backed and Structured Securities	90,108,198	459,117,470	162,591,256	24,050,080	34,241,622	XXX	770,108,626	2.0	265,972,818	0.7	150,850,884	619,257,742
6.5 Totals	922,972,687	6,916,726,807	11,225,214,190	3,951,617,530	9,641,056,519	XXX	32,657,587,733	84.4	30,761,116,536	84.8	20,658,310,803	11,999,276,930
7. Hybrid Securities												
7.1 Issuer Obligations						XXX			33,125,671	0.1		
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities				5,280,033		XXX	5,280,033	0.0	25,147,782	0.1	5,280,033	
7.5 Totals				5,280,033		XXX	5,280,033	0.0	58,273,453	0.2	5,280,033	
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations	25,310,000			10,035,876		XXX	35,345,876	0.1	161,924,961	0.4	10,035,876	25,310,000
8.2 Residential Mortgage-Backed Securities						XXX						
8.3 Commercial Mortgage-Backed Securities						XXX						
8.4 Other Loan-Backed and Structured Securities						XXX						
8.5 Totals	25,310,000			10,035,876		XXX	35,345,876	0.1	161,924,961	0.4	10,035,876	25,310,000

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX				178,750,647	0.5		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX				178,750,647	0.5		
10. Total Bonds Current Year												
10.1 Issuer Obligations	1,082,322,757	6,646,265,140	11,056,465,032	4,153,668,846	11,550,258,399	XXX	34,488,980,174	89.1	XXX	XXX	24,201,145,720	10,287,834,454
10.2 Residential Mortgage-Backed Securities	240,851,200	587,682,904	353,704,905	268,973,095	43,301,377	XXX	1,494,513,481	3.9	XXX	XXX	1,391,539,881	102,973,600
10.3 Commercial Mortgage-Backed Securities	35,711,814	624,569,365	1,219,156,971	52,470,075	13,756,103	XXX	1,945,664,328	5.0	XXX	XXX	928,154,402	1,017,509,926
10.4 Other Loan-Backed and Structured Securities	90,108,198	459,117,470	162,591,256	29,330,113	34,241,622	XXX	775,388,659	2.0	XXX	XXX	156,130,917	619,257,742
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	1,448,993,969	8,317,634,879	12,791,918,164	4,504,442,129	11,641,557,501		38,704,546,642	100.0	XXX	XXX	26,676,970,920	12,027,575,722
10.7 Line 10.6 as a % of Col. 7	3.7	21.5	33.1	11.6	30.1		100.0	XXX	XXX	XXX	68.9	31.1
11. Total Bonds Prior Year												
11.1 Issuer Obligations	1,291,141,557	5,627,527,088	10,196,101,879	3,802,918,408	11,528,980,320	XXX	XXX	XXX	32,446,669,252	89.5	21,413,143,839	11,033,525,413
11.2 Residential Mortgage-Backed Securities	26,476	159,347,289	434,090,367	128,403,799	671,994,524	XXX	XXX	XXX	1,393,862,455	3.8	797,087,098	596,775,357
11.3 Commercial Mortgage-Backed Securities	50,264,224	483,202,273	1,059,982,956	358,928,474		XXX	XXX	XXX	1,952,377,927	5.4	1,350,936,375	601,441,552
11.4 Other Loan-Backed and Structured Securities	27,336,224	186,072,575	33,984,870	33,881,629	9,845,302	XXX	XXX	XXX	291,120,600	0.8	117,994,720	173,125,880
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		178,750,647	XXX	XXX	XXX	178,750,647	
11.6 Totals	1,368,768,481	6,456,149,225	11,724,160,072	4,324,132,310	12,210,820,146		178,750,647	XXX	36,262,780,881	100.0	23,857,912,679	12,404,868,202
11.7 Line 11.6 as a % of Col. 9	3.8	17.8	32.3	11.9	33.7	0.5	XXX	XXX	100.0	XXX	65.8	34.2
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	434,016,732	3,781,611,789	6,330,196,180	2,973,715,384	10,681,605,634	XXX	24,201,145,719	62.5	21,413,143,839	59.0	24,201,145,719	XXX
12.2 Residential Mortgage-Backed Securities	232,729,007	547,551,696	338,357,896	229,599,904	43,301,377	XXX	1,391,539,880	3.6	797,087,098	2.2	1,391,539,880	XXX
12.3 Commercial Mortgage-Backed Securities	18,723,571	119,003,888	743,333,192	33,337,649	13,756,103	XXX	928,154,403	2.4	1,350,936,375	3.7	928,154,403	XXX
12.4 Other Loan-Backed and Structured Securities	5,872,420	128,923,068	12,514,660	8,820,769		XXX	156,130,917	0.4	117,994,720	0.3	156,130,917	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				178,750,647	0.5		XXX
12.6 Totals	691,341,730	4,577,090,441	7,424,401,928	3,245,473,706	10,738,663,114		26,676,970,919	68.9	23,857,912,679	65.8	26,676,970,919	XXX
12.7 Line 12.6 as a % of Col. 7	2.6	17.2	27.8	12.2	40.3		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	1.8	11.8	19.2	8.4	27.7		68.9	XXX	XXX	XXX	68.9	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	648,306,025	2,864,653,351	4,726,268,852	1,179,953,462	868,652,765	XXX	10,287,834,455	26.6	11,033,525,413	30.4	XXX	10,287,834,455
13.2 Residential Mortgage-Backed Securities	8,122,193	40,131,208	15,347,009	39,373,191		XXX	102,973,601	0.3	596,775,357	1.6	XXX	102,973,601
13.3 Commercial Mortgage-Backed Securities	16,988,243	505,565,477	475,823,779	19,132,426		XXX	1,017,509,925	2.6	601,441,552	1.7	XXX	1,017,509,925
13.4 Other Loan-Backed and Structured Securities	84,235,778	330,194,402	150,076,596	20,509,344	34,241,622	XXX	619,257,742	1.6	173,125,880	0.5	XXX	619,257,742
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
13.6 Totals	757,652,239	3,740,544,438	5,367,516,236	1,258,968,423	902,894,387		12,027,575,723	31.1	12,404,868,202	34.2	XXX	12,027,575,723
13.7 Line 13.6 as a % of Col. 7	6.3	31.1	44.6	10.5	7.5		100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	2.0	9.7	13.9	3.3	2.3		31.1	XXX	XXX	XXX	XXX	31.1

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	25,663,332	25,663,332			
2. Cost of short-term investments acquired	21,729,210,476	21,729,210,476			
3. Accrual of discount	1,989,022	1,989,022			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	7,431	7,431			
6. Deduct consideration received on disposals	21,731,460,140	21,731,460,140			
7. Deduct amortization of premium	100,120	100,120			
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)	25,310,001	25,310,001			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	25,310,001	25,310,001			

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	18,595,560
2.	Cost paid/(consideration received) on additions:	
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	
3.	Unrealized valuation increase/(decrease):	
3.1	Section 1, Column 17	(63,421,498)
3.2	Section 2, Column 19	(215,675)
		(63,637,173)
4.	Total gain (loss) on termination recognized, Section 2, Column 22	(1,456,986)
5.	Considerations received/(paid) on terminations, Section 2, Column 15	(16,258,297)
6.	Amortization:	
6.1	Section 1, Column 19	
6.2	Section 2, Column 21	
7.	Adjustment to the book/adjusted carrying value of hedged item:	
7.1	Section 1, Column 20	243,845
7.2	Section 2, Column 23	35,249
		279,094
8.	Total foreign exchange change in book/adjusted carrying value:	
8.1	Section 1, Column 18	
8.2	Section 2, Column 20	
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)	(29,961,207)
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	(29,961,207)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	19,574,572
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	(11,779,187)
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges	
3.11	Section 1, Column 15, current year minus	2,235,900
3.12	Section 1, Column 15, prior year	(8,995,318)
		11,231,218
	Change in variation margin on open contracts - All other	
3.13	Section 1, Column 18, current year minus	368,172
3.14	Section 1, Column 18, prior year	(1,090,272)
		1,458,444
		12,689,662
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	2,235,900
3.22	Section 1, Column 17, prior year	(8,995,318)
		11,231,218
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	368,172
3.24	Section 1, Column 19, prior year	(1,090,272)
		1,458,444
		12,689,662
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	15,566,182
4.2	Less:	
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17)	32,308,473
4.22	Amount recognized (Section 2, Column 16)	(16,742,291)
		15,566,182
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)	7,795,385
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	7,795,385

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART C - SECTION 1

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
91283#AK9	Replication 11.30.2017 TUH8	1	14,085,537	16,362,332	16,362,332	11/30/2017	03/29/2018	Replication 11.30.2017	(1,890,461)	(2,670,578)	912810-RH-3	US TREASURY N/B	1	18,252,793	19,032,910
91283#AK9	Replication 11.30.2017 TUH8	1	3,813,175	4,429,539	4,429,539	11/30/2017	03/29/2018	Replication 11.30.2017	(511,777)	(735,771)	912810-RP-5	US TREASURY N/B	1	4,941,316	5,165,310
91283#AK9	Replication 11.30.2017 TUH8	1	4,795,027	5,570,098	5,570,098	11/30/2017	03/29/2018	Replication 11.30.2017	(643,555)	(607,054)	912810-RX-8	US TREASURY N/B	1	6,213,653	6,177,152
91283#AK9	Replication 11.30.2017 TUH8	1	2,306,261	2,679,046	2,679,046	11/30/2017	03/29/2018	Replication 11.30.2017	(309,530)	(275,123)	912828-3C-2	US TREASURY N/B	1	2,988,576	2,954,169
91283#AJ2	Replication 11.30.2017 FVH8	1	10,000,000	5,432,002	5,432,002	11/30/2017	03/29/2018	Replication 11.30.2017	(506,003)	(512,706)	912810-QX-9	US TREASURY N/B	1	5,938,005	5,944,708
91283#AJ2	Replication 11.30.2017 FVH8	1	10,000,000	15,978,936	15,978,936	11/30/2017	03/29/2018	Replication 11.30.2017	(1,488,474)	(2,119,997)	912810-RK-6	US TREASURY N/B	1	17,467,410	18,098,933
9999999 - Totals				50,451,953	50,451,953	XXX	XXX	XXX	(5,349,800)	(6,921,229)	XXX	XXX	XXX	55,801,753	57,373,182

ANNUAL STATEMENT FOR THE YEAR 2017 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	24,000,000	1,067,651	12,000,000	4,833,999	12,000,000	6,311,881	12,000,000	11,461,640	24,000,000	1,067,651
2. Add: Opened or Acquired Transactions.....		4,833,999	12,000,000	6,311,881	12,000,000	11,461,570	45,000,000	5,349,800	69,000,000	27,957,250
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....	12,000,000	1,067,651	12,000,000	4,833,999	12,000,000	6,311,811	12,000,000	11,461,640	48,000,000	23,675,101
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	12,000,000	4,833,999	12,000,000	6,311,881	12,000,000	11,461,640	45,000,000	5,349,800	45,000,000	5,349,800

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - VERIFICATION

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

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	(29,961,206)
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	10,031,285
3. Total (Line 1 plus Line 2)	(19,929,921)
4. Part D, Section 1, Column 5	20,973,830
5. Part D, Section 1, Column 6	(43,139,651)
6. Total (Line 3 minus Line 4 minus Line 5)	2,235,900
	Fair Value Check
7. Part A, Section 1, Column 16	(52,432,912)
8. Part B, Section 1, Column 13	(784,353)
9. Total (Line 7 plus Line 8)	(53,217,264)
10. Part D, Section 1, Column 8	20,973,830
11. Part D, Section 1, Column 9	(43,139,651)
12. Total (Line 9 minus Line 10 minus Line 11)	(31,051,443)
	Potential Exposure Check
13. Part A, Section 1, Column 21	12,561,972
14. Part B, Section 1, Column 20	8,159,950
15. Part D, Section 1, Column 11	20,721,921
16. Total (Line 13 plus Line 14 minus Line 15)	1

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	789,766,668	789,766,668		
2. Cost of cash equivalents acquired	51,776,408,053	47,347,408,053	4,429,000,000	
3. Accrual of discount	2,932,658	2,932,658		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	448	448		
6. Deduct consideration received on disposals	52,014,560,958	47,585,560,958	4,429,000,000	
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)	554,546,869	554,546,869		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	554,546,869	554,546,869		

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0199999. Property occupied by the reporting entity - Health Care Delivery																
(1005) HOME OFFICE BUILDING MRO		Appleton	WI	12/29/1988	05/14/2001	13,668,072		4,082,507	8,750,000	371,733			(371,733)		1,655,355	971,093
0299999. Property occupied by the reporting entity - Administrative																
						13,668,072		4,082,507	8,750,000	371,733			(371,733)		1,655,355	971,093
						13,668,072		4,082,507	8,750,000	371,733			(371,733)		1,655,355	971,093
0399999. Total Property occupied by the reporting entity																
(271) COLD STORAGE		Commerce	CA	12/19/2008	12/29/2017	14,803,663		11,342,753	15,476,201	442,826			(442,826)		1,947,040	1,151,980
(272) COLD STORAGE		Industry City	CA	12/19/2008	12/29/2017	8,982,332		7,139,444	7,015,273	205,606			(205,606)		3,874,196	1,343,896
(273) INDUSTRIAL		Montebello	CA	05/19/2009	12/29/2017	20,193,317		17,260,988	25,102,573	354,734			(354,734)		2,239,377	672,590
(5081) PIAZZA D'ORO, LLC		OCEANSIDE	CA	12/31/2015	12/29/2017	82,308,261	49,509,622	23,157,722	92,501,943	2,393,816		915,650	(1,478,166)		7,254,637	4,532,427
(119) APARTMENT BUILDING		Pasadena	CA	08/01/1972	12/29/2017	6,013,540		2,618,251	30,054,860	573,718			(573,718)		2,160,915	630,058
(120) APARTMENT BUILDING		Pasadena	CA	12/10/2008	12/29/2017	36,368,953		29,049,187	48,679,036	932,675			(932,675)		3,874,196	1,343,896
(274) WAREHOUSE		Pico Rivera	CA	05/20/2009	12/29/2017	17,290,933		14,975,916	18,135,176	277,161			(277,161)		1,516,998	343,349
(269) WAREHOUSE		Vernon	CA	12/19/2008	12/29/2017	12,686,998		6,302,535	13,213,237	265,351		77,501	(187,850)		1,044,590	720,036
(5073) GUARDIAN TRYON VILLAGE, LLC		WILMINGTON	DE	09/01/2012	12/29/2017	54,595,306	25,000,000	22,372,744	60,276,413	1,361,987			(1,361,987)		5,324,666	3,071,699
(5077) GUARDIAN SAN JUANITA, LLC		WILMINGTON	DE	12/01/2012	12/29/2017	74,024,822	36,582,095	28,940,119	77,755,738	1,844,384		816,672	(1,027,711)		5,685,420	3,306,555
(267) INDUSTRIAL		Hollywood	FL	11/20/2007	12/29/2017	10,835,558	3,966,063	4,797,570	8,131,994	225,275			(225,275)		791,546	403,371
(268) INDUSTRIAL		Hollywood	FL	11/20/2007	12/29/2017	18,053,083		14,767,759	12,934,653	355,095			(355,095)		1,510,232	587,726
(127) WAREHOUSE		Pearl City	HI	01/01/1977	12/29/2017	1,758,418		303,547	429,691	78,204			(78,204)		569,926	432,417
(7018) Hanover Hoffman Estates, LLC		HOFFMAN ESTATES	IL	12/28/2017	12/29/2017	19,223,508		19,223,508	20,125,705							6,661,713
(7020) Hanover South Barrington, LLC		SOUTH BARRINGTON	IL	12/28/2017	12/29/2017	6,919,294		6,919,294	7,600,000							296,253
(5098) GUARDIAN LUMIERE, LLC		MEDFORD	MA	05/11/2016	12/29/2017	67,629,756	34,800,000	30,302,145	67,410,608	1,646,882			(1,646,882)		4,526,785	2,742,632
(5054) GUARDIAN LEDGES, LLC		WEYMOUTH	MA	01/01/1977	12/29/2017	58,908,371	17,500,000	31,619,997	71,995,280	1,161,150			(1,161,150)		6,531,263	2,778,710
(5065) GUARDIAN PARK PLACE, LLC		ANNAPOLIS	MD	12/30/2011	12/29/2017	39,990,246	22,263,978	11,762,597	44,483,317	1,089,643		519,221	(570,422)		5,024,755	3,143,196
(5053) GUARDIAN QUINCY, LLC		ARLINGTON	VA	10/17/2008	12/29/2017	58,047,824		43,350,152	49,009,937	1,132,992			(1,132,992)		3,516,465	1,343,164
(5089) SEASONS LYNNWOOD, LLC		LYNNWOOD	WA	01/14/2014	12/29/2017	43,406,522	25,000,000	14,778,269	49,856,400	1,468,548			(1,468,548)		4,210,679	2,407,579
0499999. Properties held for the production of income						652,040,704	218,571,853	340,984,495	720,188,034	15,810,046		2,329,045	(13,481,001)		57,729,491	37,048,031
0599999. Properties held for sale																
0699999 - Totals						665,708,777	218,571,853	345,067,002	728,938,034	16,181,778		2,329,045	(13,852,734)		59,384,845	38,019,125

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	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	3 State						
(271) COLD STORAGE	COMMERCE	CA	12/29/2017	Various				539,955
(119) APARTMENT BUILDING	PASADENA	CA	12/29/2017	Various				1,166,885
(120) APARTMENT BUILDING	PASADENA	CA	12/29/2017	Various				248,759
(269) WAREHOUSE	Vernon	CA	12/29/2017	Various		77,501		
(267) INDUSTRIAL BUILDING	Hollywood	FL	12/29/2017	Various				12,002
(268) INDUSTRIAL BUILDING	Hollywood	FL	12/29/2017	Various				14,396
(127) WAREHOUSE	PEARL CITY	HI	12/29/2017	Various				24,152
(5098) GUARDIAN LUMIERE, LLC	MEDFORD	MA	12/29/2017	Various				159,819
(1005) HOME OFFICE BUILDING MRO	APPLETON	WI	12/29/2017	Various				1,528,129
0199999. Acquired by Purchase								
(5081) PIAZZA D'ORO, LLC	OCEANSIDE	CA	12/29/2017	Various		77,501		3,694,097
(5073) GUARDIAN TRYON VILLAGE, LLC	WILMINGTON	DE	12/29/2017	Various		915,650		50,077
(5077) GUARDIAN SAN JUANITA, LLC	WILMINGTON	DE	12/29/2017	Various		816,672		298,782
(7018) Hanover Hoffman Estates, LLC	HOFFMAN ESTATES	IL	12/29/2017	Transfer by Foreclosure	19,223,508			311,442
(7020) Hanover South Barrington, LLC	SOUTH BARRINGTON	IL	12/29/2017	Transfer by Foreclosure	6,919,294			
(5054) GUARDIAN LEDGES, LLC	WEYMOUTH	MA	12/29/2017	Various				1,360,755
(5065) GUARDIAN PARK PLACE, LLC	ANNAPOLIS	MD	12/29/2017	Various		519,221		269,483
(5053) GUARDIAN QUINCY, LLC	ARLINGTON	VA	12/29/2017	Various				83,845
(5089) SEASONS LYNNWOOD, LLC	LYNNWOOD	WA	12/29/2017	Various				981,860
0299999. Acquired by Internal Transfer								
					26,142,802	2,251,544		3,356,243
0399999 - Totals					26,142,802	2,329,045		7,050,340

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/ Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
(274) INDUSTRIAL	PICO RIVERA	CA	12/29/2017	Various									5,249						
(5092) GUARDIAN BEAUMONT, LLC	WILMINGTON	DE	11/02/2017	MG Beaumont ApartmentsCHL, LLC	88,222,183	703,163	34,465,311	2,371,841		49,250,000	46,878,159	32,093,470	95,699,182			14,355,713	14,355,713	5,978,864	
(7013) HANOVER ACQUISITION IV (Merritt)	WILMINGTON	DE	12/15/2017	Charlotte H. Houser 1993 Revocable Trust	7,921,292		3,700,412	181,765	3,518,647		(3,700,412)							886,353	
(1002) HOME OFFICE BUILDING - NRO I	BETHLEHEM	PA	07/17/2017	Triple Net Investments XLIII, LLC	9,051,600		654,669	39,118			(39,118)	615,550	615,550					777,801	
(1003) HOME OFFICE BUILDING - NRO I	BETHLEHEM	PA	07/17/2017	Triple Net Investments XLIII, LLC	9,281,890		1,052,423	115,189			(115,189)	937,234	937,234					305,663	
(1012) HOME OFFICE BUILDING NRO I	BETHLEHEM	PA	07/17/2017	Triple Net Investments XLIII, LLC	8,253,759		5,922,196	291,352			(291,352)	5,630,121	4,915,496			(714,625)	(714,625)	464,685	
(1004) HOME OFFICE BUILDING WRO	SPOKANE	WA	08/07/2017	East Magnesium Properties, LLC	12,668,536		2,674,402	230,138			(230,138)	2,444,265	4,738,172			2,293,908	2,293,908	1,181,001	
Various	Various		12/29/2017	Various									25,946			25,946		38,204	
0199999. Property Disposed					135,399,260	703,163	48,469,413	3,229,403	3,518,647	49,250,000	42,501,950	41,720,639	106,936,829			15,960,942	15,960,942	9,594,367	38,204
0299999. Property Transferred																			
0399999 - Totals					135,399,260	703,163	48,469,413	3,229,403	3,518,647	49,250,000	42,501,950	41,720,639	106,936,829			15,960,942	15,960,942	9,594,367	38,204

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
0199999. Mortgages in good standing - Farm Mortgages														
0299999. Mortgages in good standing - Residential mortgages-insured or guaranteed														
0399999. Mortgages in good standing - Residential mortgages-all other														
0499999. Mortgages in good standing - Commercial mortgages-insured or guaranteed														
1051765		MOBILE	AL		07/22/1998	7.105	310,566						6,600,000	04/15/1998
1052276		MOUNTAIN BROOK	AL		05/02/2017	3.760	24,975,000						50,241,618	03/24/2017
1052288		TUSCALOOSA	AL		09/28/2017	3.910	24,750,000						38,850,000	06/26/2017
1052117		CHANDLER	AZ		12/02/2008	6.210	9,812,094						16,600,000	06/27/2008
1052088		MESA	AZ		02/07/2008	6.340	4,272,341						13,045,000	06/05/2007
1051822		PEORIA	AZ		01/24/2000	7.870	414,583						3,100,000	12/10/1999
28327		ANAHEIM	CA		11/25/2008	6.400	1,793,294			(64,697)			6,650,000	10/26/2008
28333		BEVERLY HILLS	CA		04/13/2011	5.250	4,500,214			(77,401)			9,000,000	03/04/2011
1052195		BUENA PARK	CA		10/30/2014	3.950	14,143,502						34,125,000	09/09/2014
28335		BURBANK	CA		04/26/2011	4.850	4,459,434			(78,541)			7,985,000	03/01/2011
1052102		BURBANK	CA		08/07/2008	5.990	3,503,979						6,800,000	06/03/2008
1052103		BURBANK	CA		08/07/2008	5.990	5,874,068						11,100,000	06/03/2008
1052200		BURBANK	CA		12/22/2014	3.900	5,910,787						10,555,556	11/19/2014
1052207		BURBANK	CA		05/05/2015	3.500	22,000,000						39,579,630	03/02/2015
1052112		CALABASAS	CA		11/03/2008	6.180	5,470,670						14,250,000	10/01/2008
1051985		CAPITOLA	CA		10/24/2005	5.690	6,634,268						22,000,000	08/29/2005
1052231		Carlsbad	CA		12/10/2015	3.850	27,977,380						47,600,000	11/02/2015
1052269		CASTAIC	CA		02/07/2017	3.810	12,000,000						23,550,000	12/31/2016
28330		CHATSWORTH	CA		05/14/2009	7.100	3,599,588			(140,267)			9,900,000	03/03/2009
1052253		CONCORD	CA		08/15/2016	4.040	18,000,000						33,998,182	06/27/2016
1052254		CONCORD	CA		08/15/2016	4.040	1,056					42	88,260,000	06/29/2016
1052225		Culver City	CA		11/17/2015	3.510	16,700,000						178,900,000	09/30/2015
1052226		Culver City	CA		11/17/2015	3.510	400,000						2,288,889	10/02/2015
1052241		CULVER CITY	CA		04/21/2016	3.980	29,527,437						60,054,930	09/26/2017
1052243		CULVER CITY	CA		04/21/2016	3.980	15,490,000						34,300,000	09/26/2017
1052279		Culver City	CA		07/26/2017	3.700	7,200,000						173,500,000	07/05/2017
1052116		EL CERRITO	CA		12/01/2008	6.380	36,436,146						89,000,000	06/23/2008
28336		ESCONDIDO	CA		08/31/2011	4.700	4,678,245			(60,728)			12,910,000	08/11/2011
1052075		FRESNO	CA		09/05/2007	6.090	8,068,962						9,700,000	12/01/2013
1052115		FULLERTON	CA		12/01/2008	6.130	15,844,443						33,000,000	06/20/2008
28317		IRVINE	CA		04/17/2008	6.100	2,656,275			(66,044)			4,800,000	03/18/2008
1052198		IRVINE	CA		12/01/2014	3.800	45,743,612						85,000,000	10/28/2014
1052203		IRVINE	CA		03/23/2015	3.750	39,874,541						75,500,000	01/09/2015
1052214		IRVINE	CA		06/30/2015	3.960	45,500,000						86,500,000	03/24/2015
1052091		LA PUENTE	CA		02/28/2008	6.250	13,583,229						21,500,000	11/03/2011
1052164		LAGUNA WOODS	CA		05/02/2013	3.310	16,490,377						39,537,143	03/29/2013
1052246		LAKELAND	CA		05/05/2016	3.900	15,079,293						30,697,561	01/29/2016
1052309		LANCASTER	CA		10/23/2017	3.520	11,740,000						26,550,000	09/01/2017
28325		LOS ANGELES	CA		09/29/2008	6.160	1,811,049			(63,119)			9,700,000	08/20/2008
1052110		LOS ANGELES	CA		10/23/2008	6.130	12,023,764						42,525,000	07/24/2008
1052178		LOS ANGELES	CA		12/17/2013	4.310	7,673,674						18,000,000	08/13/2013
1052228		LOS ANGELES	CA		11/30/2015	4.180	40,964,059						74,085,417	06/25/2015
1052290		LOS ANGELES	CA		09/29/2017	3.740	7,387,500						20,673,750	07/26/2017
1052291		LOS ANGELES	CA		09/29/2017	3.540	7,125,000						20,752,500	07/26/2017
1052292		LOS ANGELES	CA		09/29/2017	3.740	5,737,500						13,050,000	07/28/2017
1052293		LOS ANGELES	CA		09/29/2017	3.540	5,550,000						19,488,750	09/05/2017
1052294		LOS ANGELES	CA		09/29/2017	3.740	3,562,500						8,475,000	08/21/2017
1052295		LOS ANGELES	CA		09/29/2017	3.540	9,487,500						28,462,500	07/27/2017
1052287		MALIBU	CA		09/18/2017	3.660	29,500,000						54,300,000	08/15/2017
1051758		MERCED	CA		06/18/1998	6.930	118,165						3,350,000	01/15/1998
1052300		MODESTO	CA		10/23/2017	3.520	17,700,000						31,600,000	09/06/2017
1052259		MONTEREY	CA		11/18/2016	4.150	53,250,731						102,177,049	08/02/2016

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1052267		MOUNTAIN VIEW	CA		02/07/2017	3.810	17,300,000						33,025,157	12/31/2016
1052194		NORTH RIDGE	CA		10/30/2014	3.950	14,143,502						33,225,000	09/12/2014
1052229		OCEANSIDE	CA		11/30/2015	3.710	56,000,000						96,944,262	09/09/2015
28318		ONTARIO	CA		04/17/2008	6.100	4,378,686		(129,783)				8,500,000	03/11/2008
1051889		ORANGE	CA		09/12/2002	7.320	4,181,645						14,500,000	05/24/2002
1052107		ORANGE	CA		09/25/2008	6.200	37,477,679						73,500,000	09/02/2008
1052190		OXNARD	CA		06/30/2014	4.390	54,627,860						76,000,000	04/01/2014
28294		PASADENA	CA		12/14/2006	6.200	941,205		(27,465)				4,400,000	11/03/1991
1052111		REDONDO BEACH	CA		10/23/2008	6.400	6,900,588						16,600,000	09/17/2008
1052299		SALINAS	CA		10/23/2017	3.520	14,750,000						28,900,000	09/01/2017
1052090		SAN DIEGO	CA		02/21/2008	5.980	6,313,497						14,765,000	10/29/2007
1052113		SAN DIEGO	CA		11/12/2008	6.330	6,750,896						16,000,000	07/29/2008
1052160		SAN DIEGO	CA		10/23/2012	5.000	43,578,460						86,500,000	08/31/2012
1052169		SAN DIEGO	CA		08/01/2013	3.500	16,138,331						29,941,850	04/16/2013
1052177		SAN DIEGO	CA		12/05/2013	4.490	1,631,608						3,344,444	03/06/2013
1052251		SAN DIEGO	CA		08/09/2016	3.830	35,500,000						83,271,605	07/25/2016
1052262		San Diego	CA		12/14/2016	3.350	44,900,000						81,881,764	11/09/2016
1052278		San Diego	CA		06/29/2017	3.510	56,300,000						129,923,077	03/31/2017
1052242		SAN FRANCISCO	CA		04/21/2016	3.980	12,101,429						29,857,143	09/18/2017
1052173		SAN MATEO	CA		09/03/2013	3.760	23,502,408						42,840,000	06/24/2013
1052181		SAN RAFAEL	CA		02/21/2014	4.040	23,000,000						41,071,429	12/24/2013
1051834		SANTA FE SPRINGS	CA		07/14/2000	7.750	919,871						6,510,000	05/01/2000
1052197		SANTA MONICA	CA		11/19/2014	3.890	6,863,663						14,583,333	08/30/2014
1052237		SANTA MONICA	CA		04/07/2016	4.070	5,003,848						10,180,000	04/27/2015
1052163		SIMI VALLEY	CA		04/23/2013	3.840	3,403,213						9,250,000	02/01/2013
1052174		TUSTIN	CA		09/19/2013	4.360	7,871,762						14,010,000	07/02/2013
1052142		VISTA	CA		10/31/2011	4.700	13,394,142						25,470,000	09/29/2011
1052170		WALNUT CREEK	CA		08/06/2013	3.760	26,029,825						45,930,000	07/03/2013
1052013		YORBA LINDA	CA		03/30/2006	5.920	2,955,493						12,190,000	02/13/2006
1052166		AURORA	CO		06/26/2013	3.500	10,919,268						19,840,000	04/11/2013
1051879		BOULDER	CO		12/27/2001	6.750	3,410,916						15,200,000	11/28/2001
1052196		BOULDER	CO		11/18/2014	3.970	3,007,700						5,950,000	10/01/2014
1051808		COLORADO SPRINGS	CO		07/27/1999	7.250	296,953						2,685,000	07/09/1999
1052137		DENVER	CO		06/30/2011	5.400	6,138,742		(59,860)				11,500,000	05/17/2011
1052272		HIGHLANDS RANCH	CO		03/01/2017	4.320	12,221,278						22,350,000	01/03/2017
1052275		Lakewood	CO		04/24/2017	3.790	55,000,000						99,300,000	02/15/2017
1052217		NEWTOWN	CT		09/01/2015	3.440	17,000,000						31,295,454	07/31/2015
1052312		NORWALK	CT		12/04/2017	3.530	57,750,000						109,000,000	11/02/2017
1052126		WASHINGTON	DC		02/19/2010	6.500	20,940,220						45,100,000	11/13/2009
1052130		WASHINGTON	DC		09/22/2010	5.020	14,337,915						34,000,000	07/19/2010
1052132		WASHINGTON	DC		11/30/2010	5.150	14,995,918						35,600,000	08/31/2010
1052154		WASHINGTON	DC		08/30/2012	4.500	7,619,285						21,900,000	05/16/2012
1052222		WASHINGTON	DC		10/28/2015	3.600	30,000,000						50,828,571	07/14/2015
1052233		WASHINGTON	DC		12/17/2015	4.260	39,300,000						85,000,000	10/19/2015
28309		LAUREL	DE		09/26/2007	6.610	3,204,496		(67,432)				6,500,000	07/08/2007
1052141		NEW CASTLE	DE		10/27/2011	4.700	6,697,071						14,000,000	09/16/2011
1052245		NEW CASTLE	DE		04/21/2016	3.880	9,270,199						20,596,610	01/18/2016
1052098		AUBURNDALE	FL		06/02/2008	6.250	4,477,227						9,250,000	04/16/2008
1052315		CASSELBERRY	FL		12/21/2017	3.300	34,250,000						68,500,000	09/22/2017
1052235		DELRAY BEACH	FL		12/30/2015	3.590	10,883,839						20,797,546	11/30/2015
1052282		JACKSONVILLE	FL		08/31/2017	3.660	7,500,000						14,250,000	06/01/2017
1052124		MIAMI LAKES	FL		12/21/2009	7.140	24,367,846						58,120,000	10/30/2009
1052249		NAPLES	FL		06/29/2016	4.270	6,343,912						11,328,571	06/22/2016
1052301		OCCALA	FL		10/23/2017	3.520	6,930,000						14,500,000	08/30/2017
1052150		ORLANDO	FL		05/15/2012	4.100	24,803,080						39,700,000	03/07/2012
1052255		ORLANDO	FL		08/25/2016	3.410	27,100,000						41,705,296	07/21/2016
1052306		PALM HARBOR	FL		10/23/2017	3.520	6,360,000						13,500,000	08/31/2017
1052213		PORT ST LUCIE	FL		06/25/2015	3.450	19,393,919						31,455,193	06/11/2015
1052256		TAMPA	FL		09/01/2016	3.100	36,120,000						65,000,000	07/25/2016
1052270		WINTER SPRINGS	FL		02/07/2017	3.810	12,525,000						24,555,000	12/31/2016
28270		ALPHARETTA	GA		12/03/2005	5.870	354,247		(10,475)				2,300,000	09/09/2005

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
28280		ATLANTA	GA		03/09/2006	5.860	635,092		(18,125)				2,850,000	11/30/2005
1052221		ATLANTA	GA		10/21/2015	3.380	41,650,000						86,335,584	08/10/2015
1052252		DECATUR	GA		08/11/2016	3.600	23,000,000						41,646,429	03/15/2016
1052268		DUNWOODY	GA		02/07/2017	3.810	10,350,000						20,647,500	12/31/2016
1052305		ELLENWOOD	GA		10/23/2017	3.520	6,430,000						12,350,000	09/01/2017
1052000		GRIFFIN	GA		02/16/2006	5.610	2,634,860						13,250,000	11/28/2005
28236		HAMPTON	GA		09/15/2003	5.750	145,745		(7,506)				2,725,000	07/21/2003
1052277		LAWRENCEVILLE	GA		06/28/2017	3.680	28,000,000						77,000,000	05/23/2017
1052281		LITHIA SPRINGS	GA		08/22/2017	3.400	10,860,000						22,200,000	06/14/2017
1052314		MARIETTA	GA		12/21/2017	3.300	41,000,000						84,800,000	11/10/2017
1052313		ROSWELL	GA		12/21/2017	3.300	52,375,000						107,100,000	11/15/2017
28319		BUFFALO GROVE	IL		06/12/2008	5.900	1,430,519		(48,257)				4,600,000	05/23/2008
28324		BUFFALO GROVE	IL		08/05/2008	5.900	2,573,201		(85,482)				8,600,000	05/23/2008
28331		BUFFALO GROVE	IL		01/13/2011	6.000	2,466,504		(60,182)				4,300,000	09/22/2010
1052101		GENEVA	IL		07/23/2008	6.550	6,744,078						10,000,000	10/20/2010
28334		ITASCA	IL		04/14/2011	5.500	4,022,937		(80,999)				9,600,000	09/08/2010
28323		LAKE COUNTY	IL		08/05/2008	5.900	2,573,201		(85,482)				5,300,000	02/10/1998
1052285		MOUNT PROSPECT	IL		09/07/2017	3.470	9,750,000						17,775,000	05/24/2017
1052298		NOBLESVILLE	IN		10/23/2017	3.520	13,480,000						28,400,000	09/06/2017
1052008		ALLSTON	MA		03/10/2006	5.410	3,864,569						15,000,000	01/23/2006
1052204		Boston	MA		04/30/2015	3.650	6,414,160						10,654,054	02/12/2015
1052205		Boston	MA		04/30/2015	3.650	12,590,759						20,947,619	02/12/2015
1052208		Boston	MA		05/21/2015	3.650	5,092,799						8,268,182	02/12/2015
1052209		Boston	MA		05/21/2015	3.650	8,900,500						14,730,660	02/12/2015
1052210		Boston	MA		05/21/2015	3.650	9,138,481						14,836,364	02/12/2015
1052215		BOSTON	MA		07/09/2015	3.800	19,700,000						29,988,664	05/04/2015
1052224		BOSTON	MA		11/05/2015	3.620	31,255,358						66,560,000	10/01/2015
1052014		BRIGHTON	MA		04/21/2006	5.410	2,853,033						11,250,000	01/23/2006
1052261		BRIGHTON	MA		12/13/2016	3.750	5,536,293						11,666,814	10/19/2016
1052206		BROOKLINE	MA		05/01/2015	3.700	7,605,205						15,507,692	03/09/2015
28328		CONCORD	MA		01/15/2009	6.650	2,094,936		(54,377)				2,950,000	06/30/2014
1051748		KINGSTON	MA		02/02/1998	7.810	28,772						2,400,000	10/28/1997
1051749		MARSTONS MILLS	MA		02/02/1998	7.810	29,418						1,700,000	11/01/1997
1052192		PEABODY	MA		09/24/2014	4.430	4,681,218						8,200,000	07/14/2014
1052273		SHAMPSCOTT	MA		03/09/2017	3.200	40,100,000						68,850,000	02/02/2017
1052230		Watertown	MA		12/07/2015	3.300	35,000,000						84,400,000	10/19/2015
1051957		BELTSVILLE	MD		01/11/2005	5.760	577,559						3,800,000	12/17/2004
1052158		BETHESDA	MD		10/09/2012	4.080	27,116,921						54,700,000	07/02/2012
1052274		CAMP SPRINGS	MD		03/23/2017	3.650	72,000,000						131,600,000	02/15/2017
1052186		FREDERICK	MD		03/31/2014	4.440	17,793,763						27,470,833	02/23/2014
1051905		GAITHERSBURG	MD		08/13/2003	6.200	2,403,346						7,600,000	06/02/2003
1052145		GAITHERSBURG	MD		03/08/2012	4.250	32,194,098						84,800,000	11/17/2011
1052146		GAITHERSBURG	MD		03/14/2012	5.250	39,334,346						65,600,000	12/01/2011
1051810		LEXINGTON PARK	MD		08/31/1999	7.240	248,539						2,200,000	07/14/1999
1051900		ROCKVILLE	MD		06/19/2003	5.950	17,788,288						75,860,000	04/02/2003
1052148		ROCKVILLE	MD		05/03/2012	4.200	17,939,756						38,800,000	02/16/2012
1052188		MINNEAPOLIS	MIN		05/27/2014	4.580	6,163,556						9,530,000	12/10/2013
28245		O'FALLON	MO		03/25/2004	6.250	1,006,756		(23,692)				2,840,000	02/10/2004
1052289		OXFORD	MS		09/28/2017	3.910	11,625,000						21,525,000	07/17/2017
28110		DURHAM	NC		04/22/1999	8.000	634,426						3,606,000	03/11/2003
1052094		DURHAM	NC		05/15/2008	6.180	395,772						12,500,000	02/15/2008
1052095		DURHAM	NC		05/15/2008	6.280	1,295,728						12,500,000	02/15/2008
28265		FUQUAY-VARINA	NC		08/19/2005	5.390	821,445		(21,367)				4,500,000	06/06/2005
28233		GREENSBORO	NC		07/24/2003	6.250	962,449		(37,771)				3,350,000	05/29/2003
1052189		HOLLY SPRINGS	NC		06/24/2014	4.370	27,274,466						46,229,412	05/13/2014
1052010		RALEIGH	NC		03/15/2006	5.900	11,028,686						18,850,000	11/01/2005
1051974		FARGO	ND		08/25/2005	5.330	2,104,065						14,200,000	06/28/2005
1051995		BROOKLAWN	NJ		12/22/2005	5.650	7,138,002						19,400,000	11/16/2005
1052038		BROOKLAWN	NJ		12/14/2006	6.560	5,892,046						19,400,000	11/16/2005
1052283		BURLINGTON	NJ		09/07/2017	3.470	48,000,000						82,593,103	05/18/2017
1052223		ENGLEWOOD	NJ		10/29/2015	3.290	56,000,000						112,100,000	10/08/2015

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1052106		EWING	NJ		09/03/2008	6.350	7,323,434						16,300,000	06/25/2008
1051971		LAWRENCEVILLE	NJ		06/27/2005	5.820	34,579,881						100,500,000	05/01/2005
1052120		MIDDLETOWN	NJ		01/26/2009	7.250	40,484,803						87,500,000	12/15/2008
1052202		MONROE	NJ		02/02/2015	3.870	12,584,207						21,305,556	10/28/2014
1052191		MOUNT LAUREL	NJ		06/30/2014	4.300	11,982,629						22,200,000	04/08/2014
1052011		NEPTUNE	NJ		03/16/2006	5.470	3,960,681						13,900,000	03/02/2006
1052257		RIVERDALE	NJ		10/31/2016	3.200	28,000,000						51,418,182	09/08/2016
28296		ALBUQUERQUE	NM		12/27/2006	5.980	1,546,806		(42,056)				5,500,000	12/04/2006
1052302		SANTA FE	NM		10/23/2017	3.520	11,560,000						23,700,000	10/07/2017
1052219		HENDERSON	NV		09/18/2015	3.500	24,000,000						40,000,000	08/27/2015
28264		LAS VEGAS	NV		08/17/2005	5.870	1,903,372		(47,707)				3,850,000	07/01/2005
1051987		LAS VEGAS	NV		10/31/2005	5.580	8,014,290						23,800,000	08/31/2005
1052105		CENTEREACH	NY		08/28/2008	6.470	34,492,478						73,700,000	06/20/2008
1052029		GUILDFORD	NY		09/06/2006	6.260	4,566,742						8,500,000	06/26/2006
1051944		LAKE GROVE	NY		11/30/2004	5.850	11,954,186						20,900,000	08/19/2004
1051766		NESCONSET	NY		07/28/1998	7.005	93,090						2,000,000	03/12/1998
28329		NEW YORK	NY		02/24/2009	6.250	4,808,061		(159,090)				16,600,000	11/20/2008
1052114		NEW YORK	NY		11/19/2008	5.930	8,992,987						33,600,000	10/08/2008
1052167		NEW YORK	NY		07/22/2013	3.650	2,000,000						49,228,571	05/28/2013
1052185		NEW YORK	NY		03/21/2014	4.670	12,439,877						26,863,014	09/10/2013
1052187		NEW YORK	NY		04/09/2014	4.200	8,000,000						92,307,692	02/26/2014
1052250		NEW YORK	NY		07/06/2016	4.410	49,500,000						86,466,055	05/24/2016
28229		OLEAN	NY		03/31/2003	6.875	149,477		(17,268)				9,000,000	02/18/2003
1051794		OLEAN	NY		03/30/1999	7.125	250,211						2,840,000	01/05/1999
1052149		PLAINVIEW	NY		05/07/2012	3.950	6,000,000						36,000,000	03/30/2012
1052248		STATEN ISLAND	NY		06/06/2016	3.840	7,722,260						17,476,923	04/28/2016
28179		WEBSTER	NY		12/15/2000	8.250	176,688		(13,865)				2,500,000	03/31/2003
1052307		COLUMBUS	OH		10/23/2017	3.520	17,860,000						33,000,000	09/01/2017
1052304		FAIRLAIN	OH		10/23/2017	3.520	20,000,000						47,400,000	09/01/2017
1052296		CORVALLIS	OR		10/23/2017	3.520	15,410,000						31,500,000	09/11/2017
1052220		PORTLAND	OR		10/13/2015	3.830	16,344,100						26,272,727	09/21/2015
1052247		PORTLAND	OR		05/16/2016	3.900	35,000,000						59,937,500	02/26/2016
1052161		DOYLESTOWN	PA		12/21/2012	5.836	15,658,979						40,000,000	09/15/2012
1052022		HANOVER	PA		07/06/2006	6.080	11,635,568						34,500,000	05/07/2006
1052133		LITITZ	PA		01/10/2011	4.540	14,679,809		(39,570)				28,400,000	10/12/2010
1052216		PHILADELPHIA	PA		08/25/2015	3.650	21,370,000						46,273,303	07/30/2015
1052193		SPRINGFIELD	PA		10/02/2014	4.000	49,998,242						97,775,862	06/04/2014
1052004		WEST CHESTER	PA		02/28/2006	5.420	10,351,714						30,200,000	01/18/2006
28292		ANDERSON	SC		09/28/2006	6.650	2,948,696		(63,933)				6,255,000	08/25/2006
1052303		COLUMBIA	SC		10/23/2017	3.520	6,750,000						15,300,000	09/03/2017
1052236		HERMITAGE	TN		03/30/2016	3.740	26,600,000						43,603,797	03/07/2016
28209		MEMPHIS	TN		06/20/2001	8.000	623,626						3,000,030	04/01/2004
1052239		NASHVILLE	TN		04/14/2016	3.680	22,940,000						42,694,345	03/18/2016
1052240		NASHVILLE	TN		04/14/2016	3.640	6,595,000						11,034,325	03/18/2016
1052266		ALLEN	TX		02/07/2017	3.810	7,650,000						15,525,000	12/31/2016
1052297		AUSTIN	TX		10/23/2017	3.520	34,380,000						74,500,000	09/01/2017
1052201		CEDAR PARK	TX		12/30/2014	3.800	31,826,525						52,756,579	09/12/2014
1052227		CEDAR PARK	TX		11/23/2015	3.580	20,750,000						41,500,000	10/21/2015
1051783		FORT WORTH	TX		12/22/1998	6.950	756,247						3,600,000	11/12/1998
1052037		HOUSTON	TX		12/01/2006	6.500	21,106,972						38,300,000	06/27/2006
1052143		HOUSTON	TX		11/15/2011	5.280	11,726,760						19,450,000	07/26/2011
1052162		HOUSTON	TX		12/21/2012	3.250	16,400,000						41,267,391	12/04/2012
1052168		HOUSTON	TX		07/24/2013	4.600	38,538,464						67,000,000	04/26/2013
1052199		HOUSTON	TX		12/18/2014	3.850	37,000,000						63,428,571	09/17/2014
1052211		HOUSTON	TX		05/29/2015	3.760	5,202,267						8,100,000	04/16/2015
1052212		HOUSTON	TX		06/10/2015	3.760	6,649,316						10,393,590	04/13/2015
1052271		HOUSTON	TX		02/15/2017	3.250	38,000,000						91,906,977	11/02/2016
1052310		HOUSTON	TX		10/31/2017	3.610	12,825,000						45,450,000	07/27/2017
1052311		HOUSTON	TX		12/01/2017	3.830	4,600,000						52,800,000	11/10/2017
1052316		HOUSTON	TX		12/27/2017	3.930	4,000,000						11,250,000	09/21/2017
28320		SAN ANTONIO	TX		06/30/2008	6.240	2,267,222		(78,763)				4,140,000	05/27/2008

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
1052258		SAN ANTONIO	TX		11/01/2016	3.400	25,200,000						51,109,272	09/30/2016
1052286		STAFFORD	TX		09/07/2017	3.470	6,750,000						11,550,000	05/16/2017
1052265		THE WOODLANDS	TX		02/07/2017	3.810	21,000,000						44,398,846	12/31/2016
28322		WOODLANDS	TX		07/07/2008	6.410	3,964,255		(142,527)				8,300,000	04/25/2008
1052108		ROY	UT		10/01/2008	6.050	8,619,275						24,500,000	09/15/2008
1052183		SALT LAKE CITY	UT		03/06/2014	4.530	10,214,874						15,004,839	12/31/2013
1051948		ALEXANDRIA	VA		12/21/2004	3.500	32,317,261						37,000,000	03/02/2016
1052152		ALEXANDRIA	VA		06/26/2012	4.720	10,319,838						21,500,000	04/09/2012
1052176		ARLINGTON	VA		11/21/2013	4.050	28,000,000						47,200,000	07/01/2013
1052260		Arlington	VA		11/29/2016	3.170	39,707,932						70,000,000	09/30/2016
28199		DULLES	VA		05/11/2001	7.875	1,516,677						8,100,000	04/29/2003
1051806		GLEN ALLEN	VA		06/25/1999	7.040	2,404,125						9,500,000	02/23/1999
1051881		MCLEAN	VA		03/21/2002	7.330	14,797,898						26,000,000	02/26/2002
28255		NEWPORT NEWS	VA		11/15/2004	6.250	269,644		(10,548)				1,800,000	03/30/2004
1052280		RESTON	VA		07/26/2017	4.280	12,803,119						18,450,000	05/24/2017
28301		RICHMOND	VA		04/10/2007	5.940	1,575,418		(40,713)				4,900,000	01/29/2007
1052092		RICHMOND	VA		04/07/2008	6.150	8,489,814						16,500,000	02/22/2008
28302		ROANOKE	VA		04/18/2007	6.090	711,585		(19,338)				2,500,000	01/29/2007
1052096		STERLING	VA		05/29/2008	6.250	1,456,491						10,000,000	04/14/2008
28291		SUFFOLK	VA		08/23/2006	6.720	2,348,262		(64,369)				4,360,000	06/07/2006
1052308		VIRGINIA BEACH	VA		10/23/2017	3.520	11,650,000						23,200,000	09/06/2017
28289		WASHINGTON	VA		07/24/2006	6.600	873,474		(29,929)				4,500,000	07/07/2009
1052234		BELLEVUE	WA		12/22/2015	4.260	14,327,950						25,650,000	09/29/2015
1052232		Issaquah	WA		12/15/2015	3.800	41,790,910						78,700,000	11/17/2015
1052284		KENT	WA		09/07/2017	3.470	9,000,000						18,525,000	05/12/2017
1051814		SEATTLE	WA		10/12/1999	7.870	4,824,394						20,300,000	06/29/2011
1052218		Seattle	WA		09/08/2015	3.800	20,250,000						47,316,832	07/17/2015
1052263		SEATTLE	WA		12/20/2016	3.050	24,000,000						49,500,000	10/21/2016
1052264		SEATTLE	WA		12/22/2016	5.000	50,000						267,700,000	08/01/2016
1052238		MADISON	WI		04/11/2016	3.610	45,381,024						76,860,000	11/30/2015
0599999. Mortgages in good standing - Commercial mortgages-all other							4,000,576,006		(2,138,728)		42		9,027,229,469	XXX
0699999. Mortgages in good standing - Mezzanine Loans														XXX
0799999. Mortgages in good standing not shown on Lines 0199999-0699999														XXX
0899999. Total Mortgages in good standing							4,000,576,006		(2,138,728)		42		9,027,229,469	XXX
0999999. Restructured mortgages - Farm Mortgages														XXX
1099999. Restructured mortgages - Residential mortgages-insured or guaranteed														XXX
1199999. Restructured mortgages - Residential mortgages-all other														XXX
1299999. Restructured mortgages - Commercial mortgages-insured or guaranteed														XXX
1399999. Restructured mortgages - Commercial mortgages-all other														XXX
1499999. Restructured mortgages - Mezzanine Loans														XXX
1599999. Restructured mortgages not shown on Lines 0999999-1499999														XXX
1699999. Total - Restructured Mortgages														XXX
1799999. Mortgages with overdue interest over 90 days-Farm Mortgages														XXX
1899999. Mortgages with overdue interest over 90 days-Residential mortgages-insured or guaranteed														XXX
1999999. Mortgages with overdue interest over 90 days-Residential mortgages-all other														XXX

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
2099999.		Mortgages with overdue interest over 90 days-Commercial mortgages-insured or guaranteed												XXX
2199999.		Mortgages with overdue interest over 90 days-Commercial mortgages-all other												XXX
2299999.		Mortgages with overdue interest over 90 days - Mezzanine Loans												XXX
2399999.		Mortgages with overdue interest over 90 days-Not shown on Lines 1799999-2299999												XXX
2499999.		Total - Mortgages with overdue interest over 90 days												XXX
2599999.		Mortgages in the process of foreclosure-Farm Mortgages												XXX
2699999.		Mortgages in the process of foreclosure-Residential mortgages-insured or guaranteed												XXX
2799999.		Mortgages in the process of foreclosure-Residential mortgages-all other												XXX
2899999.		Mortgages in the process of foreclosure-Commercial mortgages-insured or guaranteed												XXX
2999999.		Mortgages in the process of foreclosure-Commercial mortgages-all other												XXX
3099999.		Mortgages in the process of foreclosure - Mezzanine Loans												XXX
3199999.		Mortgages in the process of foreclosure not shown on Lines 2599999-3099999												XXX
3299999.		Total - Mortgages in the process of foreclosure												XXX
3399999.		Totals					4,000,576,006		(2,138,728)		42		9,027,229,469	XXX

General Interrogatory:

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

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 2

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
0199999. Mortgages in good standing - Farm Mortgages								
0299999. Mortgages in good standing - Residential mortgages-insured or guaranteed								
0399999. Mortgages in good standing - Residential mortgages-all other								
0499999. Mortgages in good standing - Commercial mortgages-insured or guaranteed								
1052276	MOUNTAIN BROOK	AL		05/02/2017	3.760	24,975,000		50,241,618
1052288	TUSCALOOSA	AL		09/28/2017	3.910	24,750,000		38,850,000
1052269	GASTAI	CA		02/07/2017	3.810	12,000,000		23,550,000
1052279	Culver City	CA		07/26/2017	3.700	7,200,000		173,500,000
1052309	LANCASTER	CA		10/23/2017	3.520	11,740,000		26,550,000
1052290	LOS ANGELES	CA		09/29/2017	3.740	7,387,500		20,673,750
1052291	LOS ANGELES	CA		09/29/2017	3.540	7,125,000		20,752,500
1052292	LOS ANGELES	CA		09/29/2017	3.740	5,737,500		13,050,000
1052293	LOS ANGELES	CA		09/29/2017	3.540	5,550,000		19,488,750
1052294	LOS ANGELES	CA		09/29/2017	3.740	3,562,500		8,475,000
1052295	LOS ANGELES	CA		09/29/2017	3.540	9,487,500		28,462,500
1052287	MALIBU	CA		09/18/2017	3.660	29,500,000		54,300,000
1052300	MODESTO	CA		10/23/2017	3.520	17,700,000		31,600,000
1052267	MOUNTAIN VIEW	CA		02/07/2017	3.810	17,300,000		33,025,157
1052190	OXNARD	CA		01/01/2016	4.390		423,015	76,000,000
1052299	SALINAS	CA		10/23/2017	3.520	14,750,000		28,900,000
1052278	San Diego	CA		06/29/2017	3.510	56,300,000		129,923,077
1052272	HIGHLANDS RANCH	CO		03/01/2017	4.320	12,375,000		22,350,000
1052275	Lakewood	CO		04/24/2017	3.790	55,000,000		99,300,000
1052312	NORWALK	CT		12/04/2017	3.530	57,750,000		109,000,000
1052315	CASSELBERRY	FL		12/21/2017	3.300	34,250,000		68,500,000
1052282	JACKSONVILLE	FL		08/31/2017	3.660	7,500,000		14,250,000
1052301	OCALA	FL		10/23/2017	3.520	6,930,000		14,500,000
1052306	PALM HARBOR	FL		10/23/2017	3.520	6,360,000		13,500,000
1052270	WINTER SPRINGS	FL		02/07/2017	3.810	12,525,000		24,555,000
1052268	DUNWOODY	GA		02/07/2017	3.810	10,350,000		20,647,500
1052305	ELLENWOOD	GA		10/23/2017	3.520	6,430,000		12,350,000
1052277	LAWRENCEVILLE	GA		06/28/2017	3.680	28,000,000		77,000,000
1052281	LITHIA SPRINGS	GA		08/22/2017	3.400	10,860,000		22,200,000
1052314	MARIETTA	GA		12/21/2017	3.300	41,000,000		84,800,000
1052313	ROSWELL	GA		12/21/2017	3.300	52,375,000		107,100,000
1052285	MOUNT PROSPECT	IL		09/07/2017	3.470	9,750,000		17,775,000
1052298	NOBLESVILLE	IN		10/23/2017	3.520	13,480,000		28,400,000
1052273	SWAMPSCOTT	MA		03/09/2017	3.200	40,100,000		68,850,000
1052274	CAMP SPRINGS	MD		03/23/2017	3.650	72,000,000		131,600,000
1052289	OXFORD	MS		09/28/2017	3.910	11,625,000		21,525,000
1052283	BURLINGTON	NJ		09/07/2017	3.470	48,000,000		82,593,103
1052302	SANTA FE	NM		10/23/2017	3.520	11,560,000		23,700,000
1052307	COLUMBUS	OH		10/23/2017	3.520	17,860,000		33,000,000
1052304	FAIRLAIN	OH		10/23/2017	3.520	20,000,000		47,400,000
1052296	CORVALLIS	OR		10/23/2017	3.520	15,410,000		31,500,000
1052303	COLUMBIA	SC		10/23/2017	3.520	6,750,000		15,300,000
1052239	NASHVILLE	TN		04/14/2016	3.680		7,000,000	42,694,345
1052266	ALLEN	TX		02/07/2017	3.810	7,650,000		15,525,000
1052297	AUSTIN	TX		10/23/2017	3.520	34,380,000		74,500,000
1052271	HOUSTON	TX		02/15/2017	3.250	38,000,000		91,906,977
1052310	HOUSTON	TX		10/31/2017	3.610	12,825,000		45,450,000
1052311	HOUSTON	TX		12/01/2017	3.830	4,600,000		52,800,000
1052316	HOUSTON	TX		12/27/2017	3.930	4,000,000		11,250,000
1052286	STAFFORD	TX		09/07/2017	3.470	6,750,000		11,550,000
1052265	THE WOODLANDS	TX		02/07/2017	3.810	21,000,000		44,398,846
1052280	RESTON	VA		07/26/2017	4.280	12,900,000		18,450,000
1052308	VIRGINIA BEACH	VA		10/23/2017	3.520	11,650,000		23,200,000
1052284	KENT	WA		09/07/2017	3.470	9,000,000		18,525,000
0599999. Mortgages in good standing - Commercial mortgages-all other						1,026,060,000	7,423,015	2,419,288,123

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City	3 State						
0699999	Mortgages in good standing - Mezzanine Loans							
0799999	Mortgages in good standing not shown on Lines 0199999-0699999							
0899999	Total Mortgages in good standing					1,026,060,000	7,423,015	2,419,288,123
0999999	Restructured mortgages - Farm Mortgages							
1099999	Restructured mortgages - Residential mortgages-insured or guaranteed							
1199999	Restructured mortgages - Residential mortgages-all other							
1299999	Restructured mortgages - Commercial mortgages-insured or guaranteed							
1399999	Restructured mortgages - Commercial mortgages-all other							
1499999	Restructured mortgages - Mezzanine Loans							
1599999	Restructured mortgages not shown on Lines 0999999-1499999							
1699999	Total - Restructured Mortgages							
1799999	Mortgages with overdue interest over 90 days-Farm Mortgages							
1899999	Mortgages with overdue interest over 90 days-Residential mortgages-insured or guaranteed							
1999999	Mortgages with overdue interest over 90 days-Residential mortgages-all other							
2099999	Mortgages with overdue interest over 90 days-Commercial mortgages-insured or guaranteed							
2199999	Mortgages with overdue interest over 90 days-Commercial mortgages-all other							
2299999	Mortgages with overdue interest over 90 days - Mezzanine Loans							
2399999	Mortgages with overdue interest over 90 days-Not shown on Lines 1799999-2299999							
2499999	Total - Mortgages with overdue interest over 90 days							
2599999	Mortgages in process of foreclosure-Farm Mortgages							
2699999	Mortgages in process of foreclosure-Residential mortgages-insured or guaranteed							
2799999	Mortgages in process of foreclosure-Residential mortgages-all other							
2899999	Mortgages in process of foreclosure-Commercial mortgages-insured or guaranteed							
2999999	Mortgages in process of foreclosure-Commercial mortgages-all other							
3099999	Mortgages in process of foreclosure - Mezzanine Loans							
3199999	Mortgages in the process of foreclosure not shown on Lines 2599999-3099999							
3299999	Total - Mortgages in the process of foreclosure							
3399999	Totals					1,026,060,000	7,423,015	2,419,288,123

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
28307	PHOENIX	AZ		09/24/2007	07/06/2017	2,376,665		(55,803)			(55,803)	2,320,862	2,320,862			
1052244	ARCADIA	CA		04/21/2016	12/08/2017	11,000,000						11,000,000	11,000,000			
1052129	BURBANK	CA		08/05/2010	11/15/2017	17,016,950						17,016,949	17,016,949			
1052085	ONTARIO	CA		12/20/2007	10/10/2017	5,609,446						5,609,445	5,609,445			
1052089	PALM DESERT	CA		02/11/2008	09/13/2017	10,810,677						10,810,677	10,810,677			
28304	PLACENTIA	CA		05/31/2007	02/02/2017	2,372,802		(37,843)			(37,843)	2,334,960	2,334,960			
1052066	PLACENTIA	CA		07/10/2007	07/31/2017	7,404,258						7,404,257	7,404,257			
1052067	PLACENTIA	CA		07/10/2007	07/31/2017	4,300,677						4,300,677	4,300,677			
1052054	RANCHO CUCAMONGA	CA		04/16/2007	07/25/2017	6,544,748						6,544,748	6,544,748			
1052023	ROHNERT PARK	CA		08/02/2006	05/26/2017	10,866,989						10,866,988	10,866,988			
28033	SAN FRANCISCO	CA		03/09/1998	12/06/2017	505,521		(62,298)			(62,298)	443,223	443,223			
1052179	SAN FRANCISCO	CA		12/26/2013	09/21/2017	52,000,000						52,000,001	52,000,001			
1052136	SAN JOSE	CA		03/31/2011	01/06/2017	28,866,934		(15,958)			(15,958)	28,850,975	28,850,975			
1052056	SANTA CLARITA	CA		04/30/2007	02/03/2017	1,835,762						1,835,762	1,835,762			
1052182	BOULDER	CO		02/26/2014	10/31/2017	12,500,000						12,500,000	12,500,000			
1052050	LITTLETON	CO		02/28/2007	03/02/2017	14,877,296						14,877,296	14,877,296			
1052155	GREENWICH	CT		08/30/2012	07/07/2017	16,000,000						16,000,000	16,000,000			
1052079	BOCA RATON	FL		10/22/2007	06/13/2017	22,870,487						22,870,488	22,870,488			
1052071	DAVIE	FL		08/09/2007	06/22/2017	12,672,171						12,672,171	12,672,171			
1051920	CHAMBLEE	GA		05/03/2004	12/11/2017	3,730,901						3,730,901	3,730,901			
1052049	ITASCA	IL		02/12/2007	05/25/2017	21,935,592						21,935,592	21,935,592			
1051977	PALATINE	IL		09/26/2005	12/22/2017	7,817,188						7,817,187	7,817,187			
1052156	WALTON	KY		10/01/2012	06/08/2017	4,917,670						4,917,670	4,917,670			
28312	METAIRIE	LA		11/06/2007	11/30/2017	3,404,641		(138,812)			(138,812)	3,265,830	3,265,830			
28315	ELLCOTT CITY	MD		12/26/2007	11/08/2017	2,768,037		(110,863)			(110,863)	2,657,174	2,657,174			
1051740	BANGOR	ME		08/21/1997	09/11/2017	184,512						184,512	184,512			
1052104	GREENSBORO	NC		08/14/2008	05/31/2017	8,980,030						8,980,030	8,980,030			
1051727	STRATFORD	NJ		03/25/1997	04/17/2017	26,687						26,687	26,687			
1051961	LAS VEGAS	NV		03/07/2005	12/06/2017	7,735,116						7,735,117	7,735,117			
1051972	HAUPPAUGE	NY		07/08/2005	10/31/2017	15,417,246						15,417,246	15,417,246			
1051973	JERICHO	NY		07/08/2005	08/31/2017	19,772,273						19,772,273	19,772,273			
1052073	MENANDS	NY		08/30/2007	10/31/2017	9,975,454						9,975,455	9,975,455			
1051799	NEW YORK	NY		04/29/1999	06/30/2017	5,949,803						5,949,803	5,949,803			
1052093	NEW YORK	NY		04/11/2008	06/29/2017	1,000,000						1,000,000	1,000,000			
1051746	BELLEFONTAINE	OH		11/24/1997	12/12/2017	125,135						125,135	125,135			
27610	FOREST PARK	OH		10/12/1989	04/01/2017	275,978						275,977	275,977			
1051947	WILMINGTON	OH		12/20/2004	12/20/2017	18,085,021						18,085,021	11,414,360	(6,670,661)	(6,670,661)	
28313	BENSALEM	PA		11/15/2007	11/20/2017	803,840		(32,096)			(32,096)	771,744	771,744			
1052086	PHILADELPHIA	PA		01/10/2008	05/09/2017	7,628,259						7,628,259	7,628,259			
28016	WEST VALLEY	UT		12/11/1997	12/29/2017	74,276						74,276	74,276			
1052061	CHESTER	VA		05/30/2007	03/03/2017	2,447,405						2,447,405	2,447,405			
28321	NORFOLK	VA		06/30/2008	08/17/2017	4,158,450		(219,872)			(219,872)	3,938,578	3,938,578			
1052087	RESTON	VA		12/27/2007	07/26/2017	18,911,182						18,911,182	18,911,182			
1052097	ROSSLYN	VA		05/30/2008	05/15/2017	29,745,398		254,602			254,602	30,000,000	30,000,000			
1051738	TACOMA	WA		08/11/1997	04/07/2017	76,911						76,911	76,911			
0199999. Mortgages closed by repayment						436,378,388		(418,943)			(418,943)	435,959,444	429,288,783		(6,670,661)	(6,670,661)
1051765	MOBILE	AL		07/22/1998		439,197						439,197	439,197			
1052117	CHANDLER	AZ		12/02/2008		170,738						170,738	170,738			
1052088	MESA	AZ		02/07/2008		337,009						337,009	337,009			
1051822	PEORIA	AZ		01/24/2000		168,837						168,837	168,837			
28327	ANAHEIM	CA		11/25/2008		41,237						41,237	41,237			
28333	BEVERLY HILLS	CA		04/13/2011		133,196						133,196	133,196			
1052195	BUENA PARK	CA		10/30/2014		289,272						289,272	289,272			
28335	BURBANK	CA		04/26/2011		99,300						99,300	99,300			
1052102	BURBANK	CA		08/07/2008		82,783						82,783	82,783			
1052103	BURBANK	CA		08/07/2008		138,776						138,776	138,776			
1052200	BURBANK	CA		12/22/2014		120,666						120,666	120,666			
1052112	CALABASAS	CA		11/03/2008		123,454						123,454	123,454			
1051985	CAPITOLA	CA		10/24/2005		207,424						207,424	207,424			
1052231	Car Isbad	CA		12/10/2015		542,935						542,935	542,935			

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
28330	CHATHSWORTH	CA		05/14/2009		64,641						64,641		64,641		
1052241	CULVER CITY	CA		04/21/2016		972,563						972,563		972,563		
1052243	CULVER CITY	CA		04/21/2016		510,000						510,000		510,000		
1052116	EL CERRITO	CA		12/01/2008		800,871						800,871		800,871		
28336	ESCONDIDO	CA		08/31/2011		99,583						99,583		99,583		
1052075	FRESNO	CA		09/05/2007		391,478						391,478		391,478		
1052115	FULLERTON	CA		12/01/2008		260,200						260,200		260,200		
28317	IRVINE	CA		04/17/2008		62,988						62,988		62,988		
1052198	IRVINE	CA		12/01/2014		953,867						953,867		953,867		
1052203	IRVINE	CA		03/23/2015		822,015						822,015		822,015		
1052091	LA PUENTE	CA		02/28/2008		273,369						273,369		273,369		
1052164	LAGUNA WOODS	CA		05/02/2013		342,548						342,548		342,548		
1052246	LAKEWOOD	CA		05/05/2016		283,192						283,192		283,192		
28325	LOS ANGELES	CA		09/29/2008		40,353						40,353		40,353		
1052110	LOS ANGELES	CA		10/23/2008		275,054						275,054		275,054		
1052178	LOS ANGELES	CA		12/17/2013		220,098						220,098		220,098		
1052228	LOS ANGELES	CA		11/30/2015		1,039,206						1,039,206		1,039,206		
1051758	MERCED	CA		06/18/1998		191,808						191,808		191,808		
1052259	MONTEREY	CA		11/18/2016		2,749,269						2,749,269		2,749,269		
1052194	NORTHRIIDGE	CA		10/30/2014		289,272						289,272		289,272		
28318	ONTARIO	CA		04/17/2008		103,625						103,625		103,625		
1051889	ORANGE	CA		09/12/2002		695,837						695,837		695,837		
1052107	ORANGE	CA		09/25/2008		723,985						723,985		723,985		
1052190	OXNARD	CA		06/30/2014		372,140						372,140		372,140		
28294	PASADENA	CA		12/14/2006		184,953						184,953		184,953		
1052111	REDONDO BEACH	CA		10/23/2008		153,476						153,476		153,476		
1052090	SAN DIEGO	CA		02/21/2008		155,799						155,799		155,799		
1052113	SAN DIEGO	CA		11/12/2008		137,339						137,339		137,339		
1052160	SAN DIEGO	CA		10/23/2012		721,810						721,810		721,810		
1052169	SAN DIEGO	CA		08/01/2013		381,655						381,655		381,655		
1052177	SAN DIEGO	CA		12/05/2013		32,231						32,231		32,231		
1052242	SAN FRANCISCO	CA		04/21/2016		398,571						398,571		398,571		
1052173	SAN MATEO	CA		09/03/2013		528,840						528,840		528,840		
1051834	SANTA FE SPRINGS	CA		07/14/2000		334,352						334,352		334,352		
1052197	SANTA MONICA	CA		11/19/2014		126,052						126,052		126,052		
1052237	SANTA MONICA	CA		04/07/2016		125,350						125,350		125,350		
1052163	SIMI VALLEY	CA		04/23/2013		159,980						159,980		159,980		
1052174	TUSTIN	CA		09/19/2013		161,325						161,325		161,325		
1052142	VISTA	CA		10/31/2011		296,423						296,423		296,423		
1052170	WALNUT CREEK	CA		08/06/2013		588,673						588,673		588,673		
1052013	YORBA LINDA	CA		03/30/2006		373,674						373,674		373,674		
1052166	AURORA	CO		06/26/2013		259,504						259,504		259,504		
1051879	BOULDER	CO		12/27/2001		701,895						701,895		701,895		
1052196	BOULDER	CO		11/18/2014		83,988						83,988		83,988		
1051808	COLORADO SPRINGS	CO		07/27/1999		161,739						161,739		161,739		
1052137	DENVER	CO		06/30/2011		141,268						141,268		141,268		
1052272	HIGHLANDS RANCH	CO		03/01/2017		153,722						153,722		153,722		
1052126	WASHINGTON	DC		02/19/2010		406,851						406,851		406,851		
1052130	WASHINGTON	DC		09/22/2010		327,551						327,551		327,551		
1052132	WASHINGTON	DC		11/30/2010		332,262						332,262		332,262		
1052154	WASHINGTON	DC		08/30/2012		218,714						218,714		218,714		
28309	LAUREL	DE		09/26/2007		197,008						197,008		197,008		
1052141	NEW CASTLE	DE		10/27/2011		148,211						148,211		148,211		
1052245	NEW CASTLE	DE		04/21/2016		338,381						338,381		338,381		
1052098	AUBURNDALE	FL		06/02/2008		112,922						112,922		112,922		
1052235	DELRAY BEACH	FL		12/30/2015		220,693						220,693		220,693		
1052124	MIAMI LAKES	FL		12/21/2009		579,298						579,298		579,298		
1052249	NAPLES	FL		06/29/2016		111,154						111,154		111,154		
1052150	ORLANDO	FL		05/15/2012		576,345						576,345		576,345		
1052213	PORT ST LUCIE	FL		06/25/2015		156,081						156,081		156,081		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
28270	ALPHARETTA	GA		12/03/2005		97,473						97,473		97,473		
28280	ATLANTA	GA		03/09/2006		160,053						160,053		160,053		
1052000	GRIFFIN	GA		02/16/2006		718,918						718,918		718,918		
28236	HAMPTON	GA		09/15/2003		163,485						163,485		163,485		
28319	BUFFALO GROVE	IL		06/12/2008		53,371						53,371		53,371		
28324	BUFFALO GROVE	IL		08/05/2008		93,957						93,957		93,957		
28331	BUFFALO GROVE	IL		01/13/2011		89,654						89,654		89,654		
1052101	GENEVA	IL		07/23/2008		125,587						125,587		125,587		
28334	ITASCA	IL		04/14/2011		114,580						114,580		114,580		
28323	LAKE COUNTY	IL		08/05/2008		93,957						93,957		93,957		
1052008	ALLSTON	MA		03/10/2006		361,989						361,989		361,989		
1052204	Boston	MA		04/30/2015		133,766						133,766		133,766		
1052205	Boston	MA		04/30/2015		262,578						262,578		262,578		
1052208	Boston	MA		05/21/2015		105,700						105,700		105,700		
1052209	Boston	MA		05/21/2015		184,729						184,729		184,729		
1052210	Boston	MA		05/21/2015		189,668						189,668		189,668		
1052224	BOSTON	MA		11/05/2015		633,567						633,567		633,567		
1052014	BRIGHTON	MA		04/21/2006		263,929						263,929		263,929		
1052261	BRIGHTON	MA		12/13/2016		103,707						103,707		103,707		
1052206	BROOKLINE	MA		05/01/2015		157,309						157,309		157,309		
28328	CONCORD	MA		01/15/2009		67,831						67,831		67,831		
1051748	KINGSTON	MA		02/02/1998		179,572						179,572		179,572		
1051749	MARSTONS MILLS	MA		02/02/1998		113,101						113,101		113,101		
1052192	PEABODY	MA		09/24/2014		88,978						88,978		88,978		
1051957	BELTSVILLE	MD		01/11/2005		243,260						243,260		243,260		
1052158	BETHESDA	MD		10/09/2012		615,287						615,287		615,287		
1052186	FREDERICK	MD		03/31/2014		348,644						348,644		348,644		
1051905	GAITHERSBURG	MD		08/13/2003		337,516						337,516		337,516		
1052145	GAITHERSBURG	MD		03/08/2012		739,790						739,790		739,790		
1052146	GAITHERSBURG	MD		03/14/2012		633,626						633,626		633,626		
1051810	LEXINGTON PARK	MD		08/31/1999		128,545						128,545		128,545		
1051900	ROCKVILLE	MD		06/19/2003		923,185						923,185		923,185		
1052148	ROCKVILLE	MD		05/03/2012		410,767						410,767		410,767		
1052188	MINNEAPOLIS	MIN		05/27/2014		116,791						116,791		116,791		
28245	O'FALLON	MO		03/25/2004		115,724						115,724		115,724		
28110	DURHAM	NC		04/22/1999		155,267						155,267		155,267		
1052094	DURHAM	NC		05/15/2008		755,872						755,872		755,872		
1052095	DURHAM	NC		05/15/2008		47,963						47,963		47,963		
28265	FUQUAY-VARINA	NC		08/19/2005		261,013						261,013		261,013		
28233	GREENSBORO	NC		07/24/2003		134,039						134,039		134,039		
1052189	HOLLY SPRINGS	NC		06/24/2014		531,918						531,918		531,918		
1052010	RALEIGH	NC		03/15/2006		324,632						324,632		324,632		
1051974	FARGO	ND		08/25/2005		691,965						691,965		691,965		
1051995	BROOKLAWN	NJ		12/22/2005		146,332						146,332		146,332		
1052038	BROOKLAWN	NJ		12/14/2006		105,780						105,780		105,780		
1052106	EWING	NJ		09/03/2008		163,949						163,949		163,949		
1051971	LAWRENCEVILLE	NJ		06/27/2005		719,608						719,608		719,608		
1052120	MIDDLETOWN	NJ		01/26/2009		712,142						712,142		712,142		
1052202	MONROE	NJ		02/02/2015		241,032						241,032		241,032		
1052191	MOUNT LAUREL	NJ		06/30/2014		236,359						236,359		236,359		
1052011	NEPTUNE	NJ		03/16/2006		365,308						365,308		365,308		
28296	ALBUQUERQUE	NM		12/27/2006		282,151						282,151		282,151		
28264	LAS VEGAS	NV		08/17/2005		91,183						91,183		91,183		
1051987	LAS VEGAS	NV		10/31/2005		783,571						783,571		783,571		
1052105	CENTEREACH	NY		08/28/2008		765,700						765,700		765,700		
1052029	GUILDFORD	NY		09/06/2006		87,702						87,702		87,702		
1051944	LAKE GROVE	NY		11/30/2004		399,361						399,361		399,361		
1051766	NESCONSET	NY		07/28/1998		131,757						131,757		131,757		
28329	NEW YORK	NY		02/24/2009		78,780						78,780		78,780		
1052114	NEW YORK	NY		11/19/2008		209,692						209,692		209,692		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1052185	NEW YORK	NY		03/21/2014		234,844						234,844	234,844				
28229	OLEAN	NY		03/31/2003		424,415						424,415	424,415				
1051794	OLEAN	NY		03/30/1999		172,705						172,705	172,705				
1052248	STATEN ISLAND	NY		06/06/2016		197,612						197,612	197,612				
28179	WEBSTER	NY		12/15/2000		144,902						144,902	144,902				
1052220	Portland	OR		10/13/2015		321,355						321,355	321,355				
1052161	DOYLESTOWN	PA		12/21/2012		654,504						654,504	654,504				
1052022	HANOVER	PA		07/06/2006		990,175						990,175	990,175				
1052133	LITITZ	PA		01/10/2011		502,108						502,108	502,108				
1052193	SPRINGFIELD	PA		10/02/2014		1,014,321						1,014,321	1,014,321				
1052004	WEST CHESTER	PA		02/28/2006		520,310						520,310	520,310				
28292	ANDERSON	SC		09/28/2006		211,525						211,525	211,525				
28209	MEMPHIS	TN		06/20/2001		144,517						144,517	144,517				
1052201	CEDAR PARK	TX		12/30/2014		622,888						622,888	622,888				
1051783	FORT WORTH	TX		12/22/1998		154,792						154,792	154,792				
1052037	HOUSTON	TX		12/01/2006		709,467						709,467	709,467				
1052143	HOUSTON	TX		11/15/2011		238,296						238,296	238,296				
1052168	HOUSTON	TX		07/24/2013		201,536						201,536	201,536				
1052211	HOUSTON	TX		05/29/2015		47,733						47,733	47,733				
1052212	HOUSTON	TX		06/10/2015		50,684						50,684	50,684				
28320	SAN ANTONIO	TX		06/30/2008		51,540						51,540	51,540				
28322	WOODLANDS	TX		07/07/2008		114,448						114,448	114,448				
1052108	ROY	UT		10/01/2008		200,646						200,646	200,646				
1052183	SALT LAKE CITY	UT		03/06/2014		173,647						173,647	173,647				
1052152	ALEXANDRIA	VA		06/26/2012		384,154						384,154	384,154				
1052260	Arlington	VA		11/29/2016		822,462						822,462	822,462				
28199	DULLES	VA		05/11/2001		362,136						362,136	362,136				
1051806	GLEN ALLEN	VA		06/25/1999		394,781						394,781	394,781				
1051881	MCLEAN	VA		03/21/2002		563,582						563,582	563,582				
28255	NEWPORT NEWS	VA		11/15/2004		118,569						118,569	118,569				
1052280	RESTON	VA		07/26/2017		96,881						96,881	96,881				
28301	RICHMOND	VA		04/10/2007		285,780						285,780	285,780				
1052092	RICHMOND	VA		04/07/2008		202,153						202,153	202,153				
28302	ROANOKE	VA		04/18/2007		128,131						128,131	128,131				
1052096	STERLING	VA		05/29/2008		634,712						634,712	634,712				
28291	SUFFOLK	VA		08/23/2006		130,885						130,885	130,885				
28289	WASHINGTON	VA		07/24/2006		191,419						191,419	191,419				
1052234	BELLEVUE	WA		12/22/2015		357,464						357,464	357,464				
1052232	Issaquah	WA		12/15/2015		709,090						709,090	709,090				
1051814	SEATTLE	WA		10/12/1999		505,235						505,235	505,235				
1052238	MADISON	WI		04/11/2016		1,990,536						1,990,536	1,990,536				
0299999. Mortgages with partial repayments						59,091,486						59,091,486	59,091,486				
0399999. Mortgages disposed																	
1051927	SOUTH BARRINGTON	IL		01/01/2016		6,860,148						6,860,148	6,860,148				
0499999. Mortgages transferred						6,860,148						6,860,148	6,860,148				
0599999 - Totals						502,330,022		(418,943)			(418,943)	501,911,078	495,240,417		(6,670,661)	(6,670,661)	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Owner- ship	
			City	State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreci- ation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange in Book/ Adjusted Carrying Value				
000000-00-0	HANOVER ACQUISITIONS II, LLC		WILMINGTON	DE	HANOVER ACQUISITIONS II, LLC		12/01/2012		10,027,384	10,027,384	10,027,384								100.000	
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated																				
000000-00-0	Credit Suisse First Boston Fund VI		Wilmington	DE	Credit Suisse First Boston		06/30/2011		666,790			(143,679)					138,544	90,000	2.400	
000000-00-0	North Bridge Venture Partners IV		Wilmington	DE	North Bridge Venture Partners		11/04/1999		706,443	39,993	39,993	469							0.610	
000000-00-0	North Bridge Venture Partners V		Wilmington	DE	North Bridge Venture Partners		09/21/2001		1,461,296	256,384	256,384	(95,145)					27,111		0.360	
000000-00-0	North Bridge Venture Partners VI		Wilmington	DE	North Bridge Venture Partners		03/07/2006		1,801,591	1,469,162	1,469,162	(231,965)					6,041		0.400	
1599999. Joint Venture Interests - Common Stock - Unaffiliated																				
000000-00-0	AIRSIDE PARK , LP		PITTSBURGH	PA	AIRSIDE PARK , LP		07/01/2000		(2,605,054)			67,135					57,865		0.250	
000000-00-0	B.A. VENTURES, LLC		LATHAM	NY	B.A. VENTURES, LLC		07/01/1997		3,805,380	5,280,122	5,280,122	116,917							0.500	
1799999. Joint Venture Interests - Real Estate - Unaffiliated																				
000000-00-0	GUARDIAN SHORES, LLC		MARINA DEL RAY	CA	GUARDIAN SHORES, LLC		03/25/2011		20,826,024			(7,143,184)							50.000	
000000-00-0	360 SOUTH ACACIA, LLC		FULLERTON	CA	360 SOUTH ACACIA, LLC		09/01/1988		(339,031)	367,585	367,585	(148,225)					613,948		53.000	
000000-00-0	GUARDIAN ABBEY, LLC		VALHALLA	NY	GUARDIAN ABBEY, LLC		11/20/2007		4,361,551			(798,680)							100.000	
000000-00-0	GUARDIAN -MATTHEWS, LLC		NASHVILLE	TN	GUARDIAN -MATTHEWS, LLC		09/01/1989		2,588,553	2,457,076	2,457,076	(44,366)					585,421		90.000	
1899999. Joint Venture Interests - Real Estate - Affiliated																				
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 3		Wilmington	DE	57 Stars LLC		05/23/2017		2,126,537	2,326,152	2,326,152	199,615						13,871,072	76.030	
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 2		Wilmington	DE	57 Stars LLC		01/28/2016		9,218,685	9,468,357	9,468,357	417,600						15,822,282	76.300	
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian), L.P.		Wilmington	DE	57 Stars LLC		06/30/2011		61,953,235	75,896,107	75,896,107	6,684,664						16,725,889	85.490	
000000-00-0	Advantech Capital, L.P.			CVL	New Horizon Capital Partners LLC		01/28/2016		5,154,336	6,604,172	6,604,172	1,627,803						3,845,664	1.640	
000000-00-0	ASF VII Infrastructure B L.P.		Wilmington	DE	Ardian Investment UK Ltd.		06/22/2017		1,089,056	1,360,452	1,360,452	271,396						14,411,007	0.940	
000000-00-0	Battery Ventures XI Side Fund-A, L.P.		Wilmington	DE	Battery Ventures		06/21/2016		3,356,100	3,664,579	3,664,579	325,382						2,043,900	1.540	
000000-00-0	Battery Ventures XI-A, L.P.		Wilmington	DE	Battery Ventures		06/21/2016		4,792,000	4,947,710	4,947,710	246,113						3,208,000	1.330	
000000-00-0	Beekman Investment Partners III, LP		Wilmington	DE	The Beekman Group LLC		10/08/2015		6,552,547	6,712,621	6,712,621	732,649					41,605	9,690,335	6.610	
000000-00-0	Brynwood Partners VI, LP		Wilmington	DE	Brynwood Partners		10/13/2009		1,982,953	415,043	415,043	902,128		4,499,423			7,107,353	5,196,859	6.540	
000000-00-0	Brynwood Partners VII, L.P.		Wilmington	DE	Brynwood Partners		12/27/2013		15,609,922	20,170,947	20,170,947	1,537,130					4,035,129	10,307,287	5.360	
000000-00-0	Bunker Hill Capital II, LP		Wilmington	DE	Bunker Hill Capital		12/23/2009		11,188,129	12,254,608	12,254,608	1,313,595					2,381,177	2,635,563	7.480	
000000-00-0	Calvert Street Capital Partners III, LP		Wilmington	DE	Calvert Street Capital Partners		03/24/2009		2,326,941	3,789,158	3,789,158	950,584						185,933	3.510	
000000-00-0	CapStreet III, LP		Wilmington	DE	CapStreet Group		11/24/2008		8,505,398	9,105,197	9,105,197	2,222,748					813,718	3,881,962	8.430	
000000-00-0	CapStreet IV, LP		Wilmington	DE	CapStreet Group		01/22/2015		6,345,098	7,525,776	7,525,776	817,594					86,161	13,654,903	6.150	
000000-00-0	CCMP Capital Investors II		Wilmington	DE	CCMP Capital Advisors, LLC		01/22/2007		4,307,685			(3,154,032)						3,394,786	1,379,531	0.590
000000-00-0	CCMP Capital Investors III, L.P.		Wilmington	DE	CCMP Capital Advisors, LLC		07/26/2013		15,900,795	16,818,324	16,818,324	(1,074,427)					1,583,499	4,609,393	0.560	
000000-00-0	Centerbridge Capital Partners III, L.P.		Wilmington	DE	Centerbridge Associates		05/21/2015		11,225,693	12,483,063	12,483,063	249,816					537,661	14,489,685	0.430	
000000-00-0	Centerbridge Partners II, LP		Wilmington	DE	Centerbridge Associates		05/09/2011		12,838,486	12,838,488	12,838,488	3,479,996		5,421,248			1,744,318	2,738,058	0.470	
000000-00-0	Centre Lane Partners IV, L.P.		Wilmington	DE	Centre Lane Partners LLC		05/12/2017		11,292,285	11,224,814	11,224,814	(67,471)						10,207,715	6.620	
000000-00-0	Charles River Partnership XV, LP		Wilmington	DE	CRV, LLC		05/29/2012		6,245,141	9,753,251	9,753,251	1,262,676						993,750	1.980	
000000-00-0	CHB Capital Partners III, L.P.		Wilmington	DE	CHB Capital Partners		03/24/2009		7,788,267	7,765,654	7,765,654	(2,152,781)							14.790	
000000-00-0	Chequers Capital XVII FPCI				Chequers Partenaires		07/17/2017		487,971	504,210	504,210							16,239	24,578,224	2.100
000000-00-0	CID Capital Opportunity Fund II, L.P.		Wilmington	DE	CID Capital		11/22/2013		6,205,363	7,677,835	7,677,835	1,321,120						6,223,573	8.170	
000000-00-0	CID Capital Opportunity Fund, LP		Wilmington	DE	CID Capital		04/07/2008		5,198,094	3,502,591	3,502,591	(1,042,140)					3,375,233	1,085,202	13.300	
000000-00-0	CMEA Ventures VII, LP		Wilmington	DE	CMEA Capital		06/30/2007		6,736,496	7,609,750	7,609,750	(71,356)						921,495	5.120	
000000-00-0	Columbia Capital Equity Partners V, LP		Wilmington	DE	Columbia Capital, LLC		01/08/2010		9,326,237	14,754,683	14,754,683	(2,296,854)					5,107,726	247,385	4.530	
000000-00-0	Columbia Capital Equity Partners VI (QP), L.P.		Wilmington	DE	Columbia Capital, LLC		01/22/2015		9,258,289	7,834,863	7,834,863	(461,418)						10,741,711	4.640	
000000-00-0	Cressey & Company Fund V, LP		Wilmington	DE	Cressey & Company LLC		04/13/2015		13,838,275	15,398,844	15,398,844	1,450,348						7,650,000	4.090	
000000-00-0	Crosslink Ventures VI, LP		Wilmington	DE	Crosslink Capital		06/11/2010		10,210,196	18,243,288	18,243,288	51,778					3,645,808	1,351,253	6.820	
000000-00-0	CS Global Co-Investment Partners, L.P.		Wilmington	DE	Credit Suisse Group		08/21/2009		2,163,965	2,163,965	2,163,965	(5,217,846)					7,648,124	7,229,234	99.500	
000000-00-0	EQT VI Fund, LP			GGY	EQT Partners AB		11/30/2011		12,349,728	13,194,586	13,194,586	(599,515)		5,065,361			7,271,210	932,291	0.290	
000000-00-0	EQT VII (No.2) LP			GGY	EQT Partners AB		01/08/2016					552,305						7,054	0.290	
000000-00-0	Evergreen Pacific Partners II, LP		Wilmington	DE	Evergreen Pacific Partners		08/20/2008		9,009,750	8,804,555	8,804,555	(359,011)					1,464,687	3,672,125	5.290	
000000-00-0	Felicitas Ventures V, L.P.		Wilmington	DE	Felicitas Venture		06/16/2016		5,400,000	5,278,644	5,278,644	(2,820)						8,100,000	6.730	
000000-00-0	FirstMark Capital IV, L.P.		Wilmington	DE	FirstMark Capital		04/27/2017		1,210,000	1,082,932	1,082,932	(127,068)						9,790,000	4.000	
000000-00-0	Foundation Capital VIII, L.P.		Wilmington	DE	Foundation Capital		11/09/2015		9,024,436	10,966,747	10,966,747	2,331,758					622,102	7,853,462	5.380	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	13 Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership	
			City	State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than-Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange in Book/ Adjusted Carrying Value				
000000-00-0	Foundry Group Select Fund, L.P.		Wilmington	DE	Foundry Group		08/09/2013		9,168,853	12,078,380	12,078,380	(65,298)						1,320,000	4.820	
000000-00-0	Foundry Next Fund, L.P.		Wilmington	DE	Foundry Group		07/06/2016		9,913,332	9,913,332	421,995							10,425,628	4.000	
000000-00-0	Foundry Venture Capital 2010 Annex, L.P.		Wilmington	DE	Foundry Group		08/25/2015		3,110,625	3,492,973	3,492,973	716,363						1,389,375	15.000	
000000-00-0	Foundry Ventures 2007, LP		Wilmington	DE	Foundry Group		11/19/2007		13,950,595	12,248,246	12,248,246	(9,925,667)					3,144,783	300,000	8.620	
000000-00-0	Foundry Ventures 2010, LP		Wilmington	DE	Foundry Group		10/11/2010		20,587,124	24,325,652	24,325,652	(37,836)						506,250	9.700	
000000-00-0	Foundry Ventures 2013, LP		Wilmington	DE	Foundry Group		01/10/2013		22,050,000	36,394,885	36,394,885	4,281,833						450,000	9.700	
000000-00-0	Genstar Capital Partners VIII, L.P.		Wilmington	DE	Genstar Capital Partners LLC		10/01/2015		19,985,177	24,247,987	24,247,987	3,635,235						74,651	2,366,070	1.130
000000-00-0	Genstar Capital Partners VIII, L.P.		Wilmington	DE	Genstar Capital Partners LLC		04/28/2017		2,100,220	1,874,775	1,874,775	(225,445)						18,807,906	0.700	
000000-00-0	Global Infrastructure Partners		Wilmington	DE	Global Infrastructure Partners		07/11/2007		8,328,248	10,654,705	10,654,705	2,911,436						901,634	2,447,334	0.370
000000-00-0	Global Infrastructure Partners II - A, L.P.		Wilmington	DE	Global Infrastructure Partners		08/09/2012		17,602,464	20,804,788	20,804,788	2,037,513						1,166,623	2,481,468	0.240
000000-00-0	Global Infrastructure Partners III, L.P.		Wilmington	DE	Global Infrastructure Partners		08/02/2016		13,093,366	11,190,623	11,190,623	(709,912)						543,524	38,738,228	0.320
000000-00-0	Goldman Sachs Capital Partners VI, LP		Wilmington	DE	Goldman Sachs & Co.		04/26/2007		5,343,239	3,769,665	3,769,665	424,996						986,883	4,427,118	0.100
000000-00-0	Goldman Sachs Vintage Fund IV		Wilmington	DE	Goldman Sachs & Co.		01/23/2007		5,605,951	3,252,684	3,252,684	(799,711)						1,119,155	3,190,588	0.000
000000-00-0	GrandBanks Capital Fund II, LP		Wilmington	DE	GrandBanks Capital		11/07/2008		11,175,122	9,599,258	9,599,258	(3,080,199)						1,250,445	1,226,612	17.500
000000-00-0	Green Equity Investors VI, LP		Wilmington	DE	Leonard Green & Partners, L.P.		12/06/2012		22,239,032	23,527,594	23,527,594	(430,940)						5,452,614	2,624,934	0.500
000000-00-0	Green Equity Investors VII, L.P.		Wilmington	DE	Leonard Green & Partners, L.P.		05/12/2017		5,245,333	5,245,333	5,245,333	(100,094)							14,654,572	0.220
000000-00-0	Grey Mountain Partners II, LP		Wilmington	DE	Grey Mountain Partners		11/20/2009		4,508,968	3,698,720	3,698,720	4,937,928			9,821,846			2,465,826	763,570	6.700
000000-00-0	Grotech Partners VIII, LP		Wilmington	DE	Grotech Ventures		11/01/2007		234,057	5,926,800	5,926,800	(1,085,121)						1,273,546	219,547	9.190
000000-00-0	Grotech Ventures II, L.P.		Wilmington	DE	Grotech Ventures		12/28/2011		13,027,383	11,946,394	11,946,394	(402,724)						420,000	1,972,617	6.670
000000-00-0	GS Mezzanine Partners 2006, LP		Wilmington	DE	Goldman Sachs & Co.		04/12/2006		246,049	157,526	157,526	(9,053)						159,080	1,607,422	0.180
000000-00-0	GSO Capital Opportunities Fund III, L.P.		Wilmington	DE	GSO Capital Partners		09/22/2016		12,918,951	12,980,203	12,980,203	71,170						742,985	37,337,959	0.770
000000-00-0	GTCR Fund XI, LP		Wilmington	DE	GTCR Partners		09/02/2014		14,813,507	17,251,131	17,251,131	1,764,849						1,557,610	2,891,656	0.530
000000-00-0	Harbourvest Guardian Co-Investment Fund L.P.		Wilmington	DE	Harbourvest Partners, LLC		09/28/2016		35,700,000	38,929,986	38,929,986	3,300,701							84,300,000	100.000
000000-00-0	Harvest Fund VII, L.P.		Wilmington	DE	Harvest Partners, LP		09/28/2016		5,185,429	4,910,639	4,910,639	(274,790)							11,431,317	0.850
000000-00-0	High Street Equity Advisors, LLC				High Street Equity Advisors, LLC		06/25/2008		4,462,571	4,514,185	4,514,185	(897,784)						562,387	332,938	8.410
000000-00-0	High Street Real Estate Fund IV, L.P.				High Street Real Estate Fund V, LP		12/05/2012			71,926	71,926	(1,841,423)			2,413,851			5,368,514	373,404	27.360
000000-00-0	High Street Real Estate Fund V				High Street Real Estate Fund V, LP		01/18/2016		5,697,274	5,917,317	5,917,317	(945,698)						372,359	9,302,726	4.290
000000-00-0	HPS Mezzanine Partners III, L.P.		Wilmington	DE	Highbridge Principal Strategies		02/27/2017		19,745,155	19,902,152	19,902,152	156,997						314,376	30,256,521	0.770
000000-00-0	Investindustrial VI, L.P.				Investindustrial Advisors Limited		05/24/2016		2,710,051	2,759,032	2,759,032	72,557							17,195,386	0.860
000000-00-0	JC Flower II LP			CYM	J.C. Flowers & Co. LLC		05/26/2006		5,427,990	4,125,698	4,125,698	274,542						59,778	542,520	0.320
000000-00-0	Kinderhook Capital Fund V, L.P.		Wilmington	DE	Kinderhook Industries		12/19/2017		1,419,600	1,419,600	1,419,600								18,580,400	2.670
000000-00-0	KW Property Fund III, LP				Kennedy-Wilson		03/27/2009		1,663,459			(2,645,700)						1,952,024		27.900
000000-00-0	Levine Leichtman Capital Partners IV, LP		Wilmington	DE	Levine Leichtman Capital Partners		12/29/2008		7,589,605	6,308,776	6,308,776	451,896						144,924	3,196,812	1.460
000000-00-0	Levine Leichtman Capital Partners V, LP		Wilmington	DE	Levine Leichtman Capital Partners		04/11/2013		20,437,637	20,370,480	20,370,480	(241,511)						1,947,883	3,601,939	1.370
000000-00-0	Longworth Advisory Partners III, LP		Wilmington	DE	Longworth Venture Partners		06/08/2009		159,945	169,468	169,468	(61,634)						68,970	18,400	0.160
000000-00-0	Longworth Venture Partners III, LP		Wilmington	DE	Longworth Venture Partners		12/10/2008		9,945,499	9,818,789	9,818,789	(4,135,720)						4,586,825	1,842,050	10.640
000000-00-0	Lovell Minnick Equity Partners IV, L.P.		Wilmington	DE	Lovell Minnick Partners, LLC		03/27/2015		9,525,164	10,544,523	10,544,523	964,760						183,688	9,671,969	2.670
000000-00-0	LS Power Equity Partners II, L.P.		Wilmington	DE	LS Power Equity Partners		01/29/2007		1,789,889	964,598	964,598	(714,301)			3,788,760			5,101,562	2,841,494	0.650
000000-00-0	Morgan Stanley Real Estate Fund V				Morgan Stanley Real Estate Fund V U.S.-GP, L.L.C.		10/06/2006		230,690			(286,195)						284,739		0.610
000000-00-0	MSouth Equity Partners II, L.P.		Wilmington	DE	MSouth Equity Partners, L.P.		02/29/2012		13,812,524	13,496,536	13,496,536	605,036						3,642,687	1,025,376	4.710
000000-00-0	MSouth Equity Partners III, LP		Wilmington	DE	MSouth Equity Partners, L.P.		11/09/2015		13,062,447	13,062,449	13,062,449	322,644							9,437,553	3.910
000000-00-0	Nautic Partners VI, L.P.		Wilmington	DE	Nautic Partners, LLC		05/24/2007		123,076	6,547,695	6,547,695	514,016						1,039,189	777,633	2.500
000000-00-0	NB Co-Investment Partners		Wilmington	DE	Neuberger Berman Group, LLC		09/26/2006		900,646	953,087	953,087	90,139						2,229,120	(27,633)	1.620
000000-00-0	New Leaf Ventures III, L.P.		Wilmington	DE	New Leaf Venture Partners LLC		12/15/2015		9,738,387	9,732,059	9,732,059	803,996							7,761,613	8.540
000000-00-0	Opus Capital VI, LP		Wilmington	DE	Opus Capital		02/28/2011		8,298,418	4,855,586	4,855,586	(1,586,945)							5,283,311	10.080
000000-00-0	Pappas Ventures IV, LP		Wilmington	DE	A.M. Pappas & Associates, LLC		01/15/2009		4,747,820	6,229,614	6,229,614	(2,198,090)						1,226,666	750,000	14.710
000000-00-0	Pfingsten Capital Partners IV, LP		Wilmington	DE	Pfingsten Partners LLC		03/31/2009		8,043,966	6,907,222	6,907,222	(1,080,153)						2,232,042	3,921,087	3.810
000000-00-0	Phoenix 2010 Fund, LP				Phoenix Equity Partners		06/02/2010		6,565,893	3,449,510	3,449,510	623,435			8,284,776			1,001,836	10,010,770	3.330
000000-00-0	Pimco Bravo Fund II, LP				Pacific Investment Management Company LLC		10/22/2013		11,019,351	15,227,391	15,227,391	1,575,403							3,326,847	0.270
000000-00-0	PIMCO Bravo Fund, LP				Pacific Investment Management Company LLC		11/14/2011		(28)	1,134,914	1,134,914	(676,905)						461,198	25,000,000	1.070
000000-00-0	Point 406 Ventures II, LP		Wilmington	DE	406 Ventures		07/12/2012		13,412,883	21,907,253	21,907,253	4,270,277							1,620,000	8.570
000000-00-0	Primus Capital Fund VI, LP		Wilmington	DE	Primus Capital		12/05/2007		2,418,821	1,595,315	1,595,315	(385,473)						1,432,042	555,022	3.640
000000-00-0	Primus Capital Fund VII, L.P.		Wilmington	DE	Primus Capital		12/21/2012		11,813,077	14,638,588	14,638,588	711,464						1,270,764	1,204,941	4.250

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Owner- ship		
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreci- ation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
000000-00-0	Primus Capital Fund VIII, L.P.		Wilmington	DE	Primus Capital		12/21/2017		2,701,779	2,701,779	2,701,779							18,298,221		3.820	
000000-00-0	Prophet Equity, LP		Wilmington	DE	Prophet Equity, L.P.		11/20/2008		17,583,836	25,627,113	25,627,113	(1,073,648)								8.000	
000000-00-0	Quintana Energy Partners II, LP			CVM	Quintana Capital Group		01/15/2009		2,896,295	3,787,243	3,787,243	(166,436)						355,106		5.070	
000000-00-0	Quintana Energy Partners, L.P.			CVM	Quintana Capital Group		11/21/2006		5,682,239	5,682,392	5,682,392	1,445,153						120,411		2.310	
000000-00-0	RCG Longview Equity Fund, LP				RCG Longview		07/18/2007		686,315	978,723	978,723	(2,656,659)					2,332,657	1,014,188		3.620	
000000-00-0	Redview Capital L.P.			CVM	New Horizon Capital Partners LLC		01/28/2016		5,664,654	6,872,878	6,872,878	1,390,101						2,939,099		1.640	
000000-00-0	Rockwell North Carolina SPE II, LLC			MO	Rockwell North Carolina SPE II, LLC		11/19/2015		10,000	10,000	10,000									100.000	
000000-00-0	Sargasso Mutual			BMU	SARGASSO				2,989,078	6,931,397	6,931,397									8.723	
000000-00-0	SCN Investment Holdings I, LLC		Wilmington	DE	Levine Leichtman Capital Partners		03/23/2011		1	1	1									4.260	
000000-00-0	StarVest Partners II, L.P.		Wilmington	DE	StarVest Partners		04/16/2008		9,734,714	10,764,482	10,764,482	(1,416,622)					1,494,669	150,224		6.000	
000000-00-0	SVB Global Preferred Return Fund, LP		Wilmington	DE	SVB Growth Investors, LLC		02/10/2010		17,557,495	25,199,441	25,199,441	2,089,572					1,951,367	2,700,000		9.060	
000000-00-0	The Buchanan Fund V, LLC				Buchanan Street Partners		11/03/2006		1,499,044	1,806,888	1,806,888	60,572							1,500,000	3.630	
000000-00-0	The Huron Fund IV, L.P.		Wilmington	DE	Huron Capital Partners, LLC		07/12/2013		16,570,717	15,493,788	15,493,788	(974,718)					3,092,028	2,596,832		4.140	
000000-00-0	Thompson Street Capital IV, L.P.		Wilmington	DE	Thompson Street LLC		01/25/2016		12,898,487	13,420,233	13,420,233	1,163,976						6,973,114		3.330	
000000-00-0	Trident V, L.P.			CVM	Stone Point Capital LLC		12/28/2010		5,574,506	7,272,056	7,272,056	342,195					1,013,598	319,551		0.210	
000000-00-0	Trident VI, LP			CVM	Stone Point Capital LLC		09/12/2014		10,455,248	12,306,360	12,306,360	1,167,284						480,221	2,740,431		0.560
000000-00-0	Trident VII, L.P.		Wilmington	DE	Stone Point Capital LLC		12/18/2017		1,860,986	1,860,986	1,860,986							15,139,014		0.320	
000000-00-0	Trilantic Capital Partners IV, LP		Wilmington	DE	Trilantic Capital Management LLC		10/29/2007		4,396,593	3,436,874	3,436,874	586,284					443,686	1,650,562		0.860	
000000-00-0	Trinity Ventures XII L.P.		Wilmington	DE	Trinity Ventures		04/07/2016		4,488,750	4,686,974	4,686,974	373,117						9,011,250		3.380	
000000-00-0	Trivest Growth Investment Fund, L.P.		Wilmington	DE	Trivest Partners		01/17/2017		502,593	622,914	622,914	120,321							2,497,407	1.330	
000000-00-0	Trivest V LP		Wilmington	DE	Trivest Partners		05/24/2013		8,708,809	11,487,866	11,487,866	2,716,857					18,146	4,863,618		3.750	
000000-00-0	TSG6, LP		Wilmington	DE	TSG Consumer Products		07/02/2012		8,472,050	9,872,274	9,872,274	(1,428,375)					3,561,660	3,104,279		0.940	
000000-00-0	TSG7 A L.P.		Wilmington	DE	TSG Consumer Products		03/30/2016		6,572,139	6,373,798	6,373,798	49,347							12,220,192	0.850	
000000-00-0	TSG7 B L.P.		Wilmington	DE	TSG Consumer Products		01/19/2016		465,252	293,950	293,950	(117,756)							3,501,988	0.800	
000000-00-0	Upfront V, L.P.		Wilmington	DE	Upfront Ventures Management, Inc.		03/19/2015		10,126,167	9,534,496	9,534,496	312,944					4,783	4,878,616		5.420	
000000-00-0	Upfront VI, L.P.		Wilmington	DE	Upfront Ventures Management, Inc.		11/29/2017		1,034,361	1,034,361	1,034,361								12,465,639	3.550	
000000-00-0	Warburg Pincus Energy, L.P.				Warburg, Pincus LLC		07/25/2014		16,109,544	15,950,037	15,950,037	359,559					2,100	12,270,000		1.000	
000000-00-0	Warburg Pincus X, LP		Wilmington	DE	Warburg, Pincus LLC		10/01/2007		6,670,384	11,675,500	11,675,500	319,353					1,661,720			0.170	
000000-00-0	Warburg Pincus XI, LP		Wilmington	DE	Warburg, Pincus LLC		09/20/2012		14,794,144	21,933,626	21,933,626	1,292,508					2,320,566	725,000		0.220	
000000-00-0	Warburg Pincus XII, L.P.		Wilmington	DE	Warburg, Pincus LLC		12/21/2015		11,443,200	11,542,156	11,542,156	451,446						12,372,000		0.200	
2199999	Joint Venture Interests - Other - Unaffiliated								987,578,260	1,114,348,595	1,114,348,595	20,225,292			39,295,266		3,459,804	132,739,667	784,457,408	XXX	
575767-AL-2	MASS MUTUAL LIFE INS CO 4.900% 04/01/77			ME	CITICORP SECURITIES	1FE	03/20/2017		13,729,240	15,361,326	13,729,245			5				345,450			
575767-AK-4	MASS MUTUAL LIFE INS CO 4 1/2% Due 4/15/2065 A015 etc. - Unaffiliated 4.500% 04/15/65			ME	CONVERSION BROKER	1FE	06/14/2016		11,922,150	13,321,960	11,927,201			3,970				566,470			
575767-AJ-7	MASS MUTUAL LIFE INS CO 5 3/8% Due 12/1/2041 JD1 Debentures, 5.375% 12/01/41			ME	CONVERSION BROKER	1FE	04/26/2012		21,196,985	24,590,020	21,103,638			(23,325)				1,042,235			
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044 A022 4.950% 04/22/44			OH	CONVERSION BROKER	1FE	06/13/2014		5,070,200	5,572,830	5,066,427			(879)				249,942			
649526-AF-5	NEW YORK LIFE INSURANCE 6 3/4% Due 11/15/2039 MN15 6.750% 11/15/39			NY	CONVERSION BROKER	1FE	10/06/2009		48,147,193	68,512,224	48,135,725			2,324				3,240,000			
668131-AA-3	NORTHWESTERN MUTUAL LIFE 6.063% Due 3/30/2040 MS31 6.063% 03/30/40			WI	CONVERSION BROKER	1FE	03/25/2010		3,836,290	5,027,873	3,826,110			(1,156)				226,207			
668138-AA-8	NORTHWESTERN MUTUAL LIFE BASIC 3.850% 09/30/47			WI	J.P. MORGAN	1FE	09/21/2017		64,880,300	65,924,300	64,881,158			858							
677412-AF-5	OHIO NATIONAL LIFE INS 6 7/8% Due 6/15/2042 JD15 6.875% 06/15/42			OH	CONVERSION BROKER	1FE	06/06/2012		10,133,310	13,366,090	10,124,075			(1,597)				689,085			
69448F-AA-9	PACIFIC LIFE INSURANCE C BASIC 4.300% 10/24/67				CITICORP SECURITIES	1FE	10/17/2017		44,857,940	45,082,170	44,858,114			174							
878091-BF-3	TEACHERS INSUR & ANNUITY 4.270% 05/15/47 TEACHERS INSUR & ANNUITY 4.9% Due 9/15/2044			NY	J.P. MORGAN	1FE	05/03/2017		21,008,420	22,248,009	21,008,627			207				465,993			
878091-BD-8	MS15 4.900% 09/15/44 TEACHERS INSUR & ANNUITY 6.85% Due 12/16/2039			NY	CONVERSION BROKER	1FE	09/15/2014		40,667,900	45,967,400	40,631,901			(8,998)				1,951,000			
878091-BC-0	JD16 6.850% 12/16/39			NY	CONVERSION BROKER	1FE	12/11/2009		38,971,350	53,589,082	38,858,953			(16,629)				2,586,551			
2399999	Surplus Debentures, etc - Unaffiliated								324,421,278	378,563,274	324,151,174			(45,046)				11,362,933		XXX	
000000-00-0	GEORGIA TAX CREDITS FUND VIII LP			GA	GEORGIA TAX CREDITS FUND VIII LP		11/15/2011		4,972,213	4,972,213	4,972,213			(919,650)						99.990	
3599999	Guaranteed State Low Income Housing Tax Credit - Unaffiliated								4,972,213	4,972,213	4,972,213			(919,650)						XXX	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 1

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

1 CUSIP Identifi- cation	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Own- ership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
000000-00-0	GUARDIAN ACQUISITIONS I, LLC		WILMINGTON	DE	GUARDIAN ACQUISITIONS I, LLC			24,536,021	24,402,989	24,402,989	(133,033)								100.000
000000-00-0	GUARDIAN INVESTORS SERVICES, LLC		WILMINGTON	DE	GUARDIAN INVESTORS SERVICES, LLC		08/31/2006	832,225,573	823,561,816	823,561,816	1,939,322								100.000
000000-00-0	BLUE EARTH SOLAR, LP		WILMINGTON	DE	BLUE EARTH SOLAR, LP		10/26/2017												100.000
000000-00-0	USB LIHTC, LP		WILMINGTON	DE	USB LIHTC, LP		12/06/2017	2,629,206	2,629,206	2,629,206									99.000
000000-00-0	ADVANTAGE CAPITAL SOLAR, LP		WILMINGTON	DE	ADVANTAGE CAPITAL SOLAR, LP		10/11/2017												100.000
4399999. Any Other Class of Assets - Affiliated									859,390,800	850,594,011	850,594,011	1,806,289						49,527,738	XXX
4499999. Total - Unaffiliated									1,322,808,197	1,504,929,743	1,450,517,643	19,939,025	(964,696)	39,295,266	3,459,804	144,332,161	784,547,408	XXX	
4599999. Total - Affiliated									896,855,281	863,446,056	863,446,056	(6,328,166)			1,199,369	49,527,738	XXX		
4699999 - Totals									2,219,663,478	2,368,375,799	2,313,963,699	13,610,859	(964,696)	39,295,266	3,459,804	145,531,530	834,075,146	XXX	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		City	State							
000000-00-0	Hanover Acquistons II, LLC	Wilmington	DE	Hanover Acquistons II, LLC	12/01/2012			12,000		100.000
000000-00-0	Hanover Hoffman Estates, LLC	Wilmington	DE	Hanover Hoffman Estates, LLC	01/28/2015			37,797		100.000
000000-00-0	Hanover Barrington, LLC	Wilmington	DE	Hanover Barrington, LLC	04/24/2017		6,860,148	19,909		100.000
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated										
000000-00-0	B. A. Ventures, LLC	Latham	NY	B. A. Ventures, LLC	07/01/1997		6,860,148	69,706		XXX
1799999. Joint Venture Interests - Real Estate - Unaffiliated										
000000-00-0	G.H. Warner, LLC	Tempe	AZ	G.H. Warner, LLC	06/01/1995			5,962		50.000
000000-00-0	G.H. Scottsdale, LLC	Scottsdale	AZ	G.H. Scottsdale, LLC	09/01/1997			297,687		50.000
000000-00-0	Guardian Abbey, LLC	Vahalla	NY	Guardian Abbey, LLC	11/20/2007			705,031		100.000
1899999. Joint Venture Interests - Real Estate - Affiliated										
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 3	Wilmington	DE	57 Stars LLC	05/23/2017		1,196,878	985,066		76.030
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 2	Wilmington	DE	57 Stars LLC	01/28/2016			5,743,162		76.300
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian), L.P.	Wilmington	DE	57 Stars LLC	06/30/2011			9,686,672		85.490
000000-00-0	Advantech Capital, L.P.		CYD	New Horizon Capital Partners LLC	01/28/2016			2,404,645		1.640
000000-00-0	ASF VII Infrastructure B L.P.	Wilmington	DE	Ardian Investment UK Ltd.	06/22/2017		1,614	1,087,442		0.940
000000-00-0	Battery Ventures XI Side Fund-A, L.P.	Wilmington	DE	Battery Ventures	06/21/2016			1,868,400		1.540
000000-00-0	Battery Ventures XI-A, L.P.	Wilmington	DE	Battery Ventures	06/21/2016			3,196,000		1.330
000000-00-0	BC Partners IX, LP		GGY	CIE Management - BC Partners	09/21/2011			2,101,929		0.230
000000-00-0	Beekman Investment Partners III, LP	Wilmington	DE	The Beekman Group LLC	10/08/2015			3,520,091		7.610
000000-00-0	Brynwood Partners VI, LP	Wilmington	DE	Brynwood Partners	10/13/2009			745,761		6.540
000000-00-0	Brynwood Partners VII, L.P.	Wilmington	DE	Brynwood Partners	12/27/2013			2,991,924		5.360
000000-00-0	Bunker Hill Capital II, LP	Wilmington	DE	Bunker Hill Capital	12/23/2009			134,579		7.480
000000-00-0	Calvert Street Capital Partners III, LP	Wilmington	DE	Calvert Street Capital Partners	03/24/2009			22,222		3.510
000000-00-0	CapStreet III, LP	Wilmington	DE	CapStreet Group	11/24/2008			311,964		8.430
000000-00-0	CapStreet IV, LP	Wilmington	DE	CapStreet Group	01/22/2015			3,370,496		6.150
000000-00-0	CCMP Capital Investors II	Wilmington	DE	CCMP Capital Advisors, LLC	01/22/2007			8,047		0.590
000000-00-0	CCMP Capital Investors III, L.P.	Wilmington	DE	CCMP Capital Advisors, LLC	07/26/2013			6,179,126		0.560
000000-00-0	Centerbridge Capital Partners III, L.P.	Wilmington	DE	Centerbridge Associates	05/21/2015			5,289,708		0.430
000000-00-0	Centerbridge Partners II, LP	Wilmington	DE	Centerbridge Associates	05/09/2011			613,128		0.470
000000-00-0	Centre Lane Partners IV, L.P.	Wilmington	DE	Centre Lane Partners LLC	05/12/2017		6,379,822	5,933,234		6.620
000000-00-0	Century Park Capital Partners II, LP	Wilmington	DE	Century Park Capital Partners, L.P.	04/02/2009			56,993		3.160
000000-00-0	Charles River Partnership XV, LP	Wilmington	DE	CRV, LLC	05/29/2012			693,750		1.980
000000-00-0	Chequers Capital XVII FPCI			Chequers Partenaires	07/17/2017		239,280	248,690		2.100
000000-00-0	CID Capital Opportunity Fund II, L.P.	Wilmington	DE	CID Capital	11/22/2013			616,013		8.170
000000-00-0	Columbia Capital Equity Partners VI (QP), L.P.	Wilmington	DE	Columbia Capital, LLC	01/22/2015			3,248,084		4.640
000000-00-0	Cressey & Company Fund V, LP	Wilmington	DE	Cressey & Company LLC	04/13/2015			6,637,500		4.090
000000-00-0	CS Global Co-Investment Partners, L.P.	Wilmington	DE	Credit Suisse Group	08/21/2009			191,262		99.500
000000-00-0	EQT VI Fund, LP		GGY	EQT Partners AB	11/30/2011			284,358		0.290
000000-00-0	EQT VII (No.2) LP		GGY	EQT Partners AB	01/08/2016			6,441,851		0.290
000000-00-0	Evergreen Pacific Partners II, LP	Wilmington	DE	Evergreen Pacific Partners	08/20/2008			215,877		5.290
000000-00-0	Felicitas Ventures V, L.P.	Wilmington	DE	Felicitas Venture	06/16/2016			3,375,000		6.730
000000-00-0	FirstMark Capital IV, L.P.	Wilmington	DE	FirstMark Capital	04/27/2017		440,000	770,000		4.000
000000-00-0	Foundation Capital VIII, L.P.	Wilmington	DE	Foundation Capital	11/09/2015			4,668,462		5.380
000000-00-0	Foundry Group Select Fund, L.P.	Wilmington	DE	Foundry Group	08/09/2013			247,500		4.820
000000-00-0	Foundry Next Fund, L.P.	Wilmington	DE	Foundry Group	07/06/2016			5,050,000		4.000
000000-00-0	Foundry Ventures 2007, LP	Wilmington	DE	Foundry Group	11/19/2007			549,197		8.620
000000-00-0	Foundry Ventures 2013, LP	Wilmington	DE	Foundry Group	01/10/2013			900,000		9.700
000000-00-0	Genstar Capital Partners VIII, L.P.	Wilmington	DE	Genstar Capital Partners LLC	10/01/2015			11,533,893		1.130
000000-00-0	Genstar Capital Partners VIII, L.P.	Wilmington	DE	Genstar Capital Partners LLC	04/28/2017		114,113	1,986,106		0.700
000000-00-0	Global Infrastructure Partners	Wilmington	DE	Global Infrastructure Partners	07/11/2007			106,936		0.370
000000-00-0	Global Infrastructure Partners II - A, L.P.	Wilmington	DE	Global Infrastructure Partners	08/09/2012			1,483,006		0.240
000000-00-0	Global Infrastructure Partners III, L.P.	Wilmington	DE	Global Infrastructure Partners	08/02/2016			4,553,504		0.320
000000-00-0	Goldman Sachs Capital Partners VI, LP	Wilmington	DE	Goldman Sachs & Co.	04/26/2007			77,191		0.100
000000-00-0	Goldman Sachs Vintage Fund IV	Wilmington	DE	Goldman Sachs & Co.	01/23/2007			96,874		0.000
000000-00-0	GrandBanks Capital Fund II, LP	Wilmington	DE	GrandBanks Capital	11/07/2008			1,198,750		17.500
000000-00-0	Green Equity Investors VI, LP	Wilmington	DE	Leonard Green & Partners, L.P.	12/06/2012			1,687,500		0.500
000000-00-0	Green Equity Investors VII, L.P.	Wilmington	DE	Leonard Green & Partners, L.P.	05/12/2017		2,228,446	3,440,344		0.220
000000-00-0	Grey Mountain Partners II, LP	Wilmington	DE	Grey Mountain Partners	11/20/2009			1,165,644		6.700
000000-00-0	Grotech Partners VII, LP	Wilmington	DE	Grotech Ventures	11/01/2007			234,017		9.190
000000-00-0	Grotech Ventures II, L.P.	Wilmington	DE	Grotech Ventures	12/28/2011			641,892		6.670
000000-00-0	GS Mezzanine Partners 2006, LP	Wilmington	DE	Goldman Sachs & Co.	04/12/2006			8,968		0.180
000000-00-0	GSO Capital Opportunities Fund III, L.P.	Wilmington	DE	GSO Capital Partners	09/22/2016			13,518,292		0.770
000000-00-0	GTCR Fund XI, LP	Wilmington	DE	GTCR Partners	09/02/2014			6,850,000		0.530

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		City	State							
000000-00-0	Harbourvest Guardian Co-Investment Fund L.P.	Wilmington	DE	Harbourvest Partners, LLC	04/28/2016			15,600,000		100.000
000000-00-0	Harvest Fund VII, L.P.	Wilmington	DE	Harvest Partners, LP	09/28/2016			5,351,640		0.850
000000-00-0	HPS Mezzanine Partners III, L.P.	Wilmington	DE	Highbridge Principal Strategies	02/27/2017		5,039,777	14,705,378		0.770
000000-00-0	Investindustrial VI, L.P.			Investindustrial Advisors Limited	05/24/2016			214,428		0.860
000000-00-0	JC Flower II LP		CVL	J.C. Flowers & Co. LLC	05/26/2006			43,578		0.320
000000-00-0	Kinderhook Capital Fund V, L.P.	Wilmington	DE	Kinderhook Industries	12/19/2017		1,419,600			2.670
000000-00-0	Levine Leichtman Capital Partners IV, LP	Wilmington	DE	Levine Leichtman Capital Partners	12/29/2008			1,078,771		1.460
000000-00-0	Levine Leichtman Capital Partners V, LP	Wilmington	DE	Levine Leichtman Capital Partners	04/11/2013			2,609,906		1.370
000000-00-0	Longworth Advisory Partners III, LP	Wilmington	DE	Longworth Venture Partners	06/08/2009			12,000		0.160
000000-00-0	Longworth Venture Partners III, LP	Wilmington	DE	Longworth Venture Partners	12/10/2008			698,250		10.640
000000-00-0	Lovell Minnick Equity Partners IV, L.P.	Wilmington	DE	Lovell Minnick Partners, LLC	03/27/2015			5,619,762		2.670
000000-00-0	LS Power Equity Partners II, L.P.	Wilmington	DE	LS Power Equity Partners	01/29/2007			352,580		0.650
000000-00-0	MSouth Equity Partners II, L.P.	Wilmington	DE	MSouth Equity Partners, L.P.	02/29/2012			1,312,575		4.710
000000-00-0	MSouth Equity Partners III, LP	Wilmington	DE	MSouth Equity Partners, L.P.	11/09/2015			7,627,829		3.910
000000-00-0	Nautic Partners VI, L.P.	Wilmington	DE	Nautic Partners, LLC	05/24/2007			4,472		2.500
000000-00-0	NB Co-Investment Partners	Wilmington	DE	Neuberger Berman Group, LLC	09/26/2006			62,746		1.620
000000-00-0	New Leaf Ventures III, L.P.	Wilmington	DE	New Leaf Venture Partners LLC	12/15/2015			1,837,500		8.540
000000-00-0	Opus Capital VI, LP	Wilmington	DE	Opus Capital	02/28/2011			579,361		10.080
000000-00-0	Pappas Ventures IV, LP	Wilmington	DE	A.M. Pappas & Associates, LLC	01/15/2009			750,000		14.710
000000-00-0	Pfingsten Capital Partners IV, LP	Wilmington	DE	Pfingsten Partners LLC	03/31/2009			33,869		3.810
000000-00-0	Phoenix 2010 Fund, LP		GBR	Phoenix Equity Partners	06/02/2010			500,341		3.330
000000-00-0	Point 406 Ventures II, LP	Wilmington	DE	406 Ventures	07/12/2012			1,395,000		8.570
000000-00-0	Primus Capital Fund VI, LP	Wilmington	DE	Primus Capital	12/05/2007			28,736		3.640
000000-00-0	Primus Capital Fund VII, L.P.	Wilmington	DE	Primus Capital	12/21/2012			4,518,626		4.250
000000-00-0	Primus Capital Fund VIII, L.P.	Wilmington	DE	Primus Capital	12/21/2017		2,701,779			3.820
000000-00-0	Redview Capital L.P.		CVL	New Horizon Capital Partners LLC	01/28/2016			2,312,847		1.640
000000-00-0	The Huron Fund IV, L.P.	Wilmington	DE	Huron Capital Partners, LLC	07/12/2013			3,693,651		4.140
000000-00-0	Thompson Street Capital IV, L.P.	Wilmington	DE	Thompson Street LLC	01/25/2016			5,418,344		3.330
000000-00-0	Trident V, L.P.		CVL	Stone Point Capital LLC	12/28/2010			566,171		0.210
000000-00-0	Trident VI, LP		CVL	Stone Point Capital LLC	09/12/2014			3,604,155		0.560
000000-00-0	Trident VII, L.P.	Wilmington	DE	Stone Point Capital LLC	12/18/2017		1,860,986			0.320
000000-00-0	Trilantic Capital Partners IV, LP	Wilmington	DE	Trilantic Capital Management LLC	10/29/2007			7,258		0.860
000000-00-0	Trinity Ventures XII L.P.	Wilmington	DE	Trinity Ventures	04/07/2016			3,071,250		3.380
000000-00-0	Trivest Growth Investment Fund, L.P.	Wilmington	DE	Trivest Partners	01/17/2017		298,285	204,308		1.330
000000-00-0	Trivest V LP	Wilmington	DE	Trivest Partners	05/24/2013			2,507,581		3.750
000000-00-0	TSG6, LP	Wilmington	DE	TSG Consumer Products	07/02/2012			941,791		0.940
000000-00-0	TSG7 A L.P.	Wilmington	DE	TSG Consumer Products	03/30/2016			3,555,532		0.950
000000-00-0	TSG7 B L.P.	Wilmington	DE	TSG Consumer Products	01/19/2016			152,600		0.800
000000-00-0	Upfront V, L.P.	Wilmington	DE	Upfront Ventures Management, Inc.	03/19/2015			4,476,161		5.420
000000-00-0	Upfront VI, L.P.	Wilmington	DE	Upfront Ventures Management, Inc.	11/29/2017		1,034,361			3.550
000000-00-0	Warburg Pincus Energy, L.P.	Wilmington	DE	Warburg, Pincus LLC	07/25/2014			8,070,000		1.000
000000-00-0	Warburg Pincus XI, LP	Wilmington	DE	Warburg, Pincus LLC	09/20/2012			2,300,000		0.220
000000-00-0	Warburg Pincus XII, L.P.	Wilmington	DE	Warburg, Pincus LLC	12/21/2015			7,320,000		0.200
000000-00-0	Pimco Bravo Fund II, LP	Wilmington	DE	Pacific Investment Management Company LLC	10/22/2013			1,125,000		0.270
2199999. Joint Venture Interests - Other - Unaffiliated								22,954,942	253,235,048	XXX
575767-AJ-7	MASS MUTUAL LIFE INS CO 5.375% 12/01/2041		ME	TRANSFER	01/01/2017			21,126,963		
575767-AK-4	MASS MUTUAL LIFE INS CO 4.500% 4/15/2065		ME	TRANSFER	01/01/2017			11,923,231		
575767-AL-2	MASS MUTUAL LIFE INS CO 4.900% 04/01/77		ME	CITICORP SECURITIES	03/20/2017			13,729,240		
638671-AL-1	NATIONWIDE MUTUAL INS 4.950% 04/22/2044		OH	TRANSFER	01/01/2017			28,951,853		
649526-AF-5	NEW YORK LIFE INS 6.750% 11/15/2039		NY	TRANSFER	01/01/2017			48,133,401		
668131-AA-3	NORTHWESTERN MUTUAL LIFE 6.063% 03/30/2040		WI	TRANSFER	01/01/2017			3,827,265		
668138-AA-8	NORTHWESTERN MUTUAL LIFE BASIC etc. - Unaffiliated 3.850% 09/30/47		WI	J.P. MORGAN	09/21/2017			64,880,300		
677412-AF-5	OHIO NATIONAL LIFE INS 6.875% 06/15/2042		OH	TRANSFER	01/01/2017			10,125,671		
69448F-AA-9	PACIFIC LIFE INSURANCE C BASIC Debentures, 4.300% 10/24/67		OH	CITICORP SECURITIES	10/17/2017			44,857,940		
878091-BC-0	TEACHERS INSUR & 6.850% 12/16/2039		NY	TRANSFER	01/01/2017			38,875,581		
878091-BD-8	TEACHERS INSUR & ANNUITY 4.900% 09/15/2044		NY	TRANSFER	01/01/2017			40,640,899		
878091-BF-3	TEACHERS INSUR & ANNUITY 4.270% 05/15/47		NY	J.P. MORGAN	05/03/2017			21,008,420		
2399999. Surplus Debentures, etc - Unaffiliated								348,080,764		XXX
000000-00-0	GUARDIAN INVESTOR SERVICES, LLC	WILMINGTON	DE	GUARDIAN INVESTOR SERVICES, LLC	08/31/2006			111,923,234		100.000
000000-00-0	GUARDIAN ACQUISITIONS 1, LLC	WILMINGTON	DE	GUARDIAN ACQUISITIONS 1, LLC	08/01/2017			24,536,021		100.000
000000-00-0	USB LIHTC, LP	WILMINGTON	DE	USB LIHTC, LP	12/06/2017			2,629,206		99.000
000000-00-0	BLUE EARTH SOLAR, LP	WILMINGTON	DE	BLUE EARTH SOLAR, LP	10/26/2017			14,745,513		100.000
000000-00-0	ADVANTAGE CAPITAL SOLAR, LP	WILMINGTON	DE	ADVANTAGE CAPITAL SOLAR, LP	10/11/2017			8,029,200		100.000

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
4399999. Any Other Class of Assets - Affiliated							49,939,940	111,923,234		XXX
4499999. Total - Unaffiliated							371,035,706	253,485,048		XXX
4599999. Total - Affiliated							56,800,088	113,001,620		XXX
4699999 - Totals							427,835,794	366,486,668		XXX

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SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income		
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
000000-00-0	HANOVER ACQUISITIONS III, LLC	WILMINGTON	DE	SALE OF PARTNERSHIP	02/25/2010	06/01/2017	45,947,768							45,947,768	48,748,381		2,800,613	2,800,613			
000000-00-0	HANOVER HOFFMAN ESTATES, LLC	WILMINGTON	DE	TRANSFER	01/28/2015	12/28/2017	19,230,722							19,230,722	19,230,722						
000000-00-0	HANOVER BARRINGTON, LLC	WILMINGTON	DE	TRANSFER	01/24/2017	12/28/2017	6,880,057							6,880,057	6,880,057						
1099999. Fixed or Variable Rate - Mortgage Loans - Affiliated																					
000000-00-0	AIRSIDE PARK, LP	PITTSBURGH	PA	CAPITAL DISTRIBUTION	07/01/2000	12/31/2016	72,058,547							72,058,547	74,859,160		2,800,613	2,800,613			
							67,135							67,135	67,135						
1799999. Joint Venture Interests - Real Estate - Unaffiliated																					
000000-00-0	GH WARNER, LLC	TEMPE	AZ	CAPITAL DISTRIBUTION	06/01/1995	12/31/2016		67,135						67,135	67,135						
000000-00-0	GH SCOTTSDALE, LLC	SCOTTSDALE	AZ	SALE OF PARTNERSHIP	09/01/1997			1,425,668						1,425,668	6,862,407		5,430,777	5,430,777	177,071		
								(297,687)						(297,687)	3,509,472		3,509,472	3,509,472			
000000-00-0	GUARDIAN SHORES, LLC	MARINA DEL RAY	CA	CAPITAL DISTRIBUTION	03/25/2011	12/31/2016	4,424,636							4,424,636	4,424,636						
000000-00-0	GUARDIAN -MATTHEWS, LLC	NASHVILLE	TN	CAPITAL DISTRIBUTION	09/01/1989	12/31/2016	67,079							67,079	67,079						
000000-00-0	SPACECENTER APARTMENTS, LLC	CLEAR LAKE	TX	CAPITAL DISTRIBUTION	01/14/2008	12/31/2016	4,721,818	2,913,082						2,913,082	7,634,900		11,648,338	11,648,338			
000000-00-0	Prior Year Sale Income														19,811		19,811				
1899999. Joint Venture Interests - Real Estate - Affiliated																					
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 3	Wilmington	DE	CAPITAL DISTRIBUTION	05/23/2017	11/30/2017	55,407							55,407	55,407						
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian) Series 2	Wilmington	DE	CAPITAL DISTRIBUTION	01/28/2016	07/26/2017	208,004							208,004	208,004						
000000-00-0	57 Stars Global Opportunity Fund 3 (Guardian), L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	06/30/2011	12/15/2017	6,058,904							6,058,904	6,058,904						
000000-00-0	BC Partners IX, LP		GGY	CAPITAL DISTRIBUTION	09/21/2011	08/21/2017	13,199,684	(2,381,011)						(2,381,011)	15,101,521				8,090,685		
000000-00-0	Brynwood Partners VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/13/2009	10/06/2017	3,290,184							3,290,184	3,290,184						
000000-00-0	Brynwood Partners VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/27/2013	05/19/2017	2,135,792							2,135,792	2,135,792						
000000-00-0	Bunker Hill Capital II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/23/2009	11/21/2017	1,219,329							1,219,329	1,219,329						
000000-00-0	Calvert Street Capital Partners III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	03/24/2009	09/15/2017	8,889							8,889	8,889						
000000-00-0	CapStreet III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/24/2008	11/14/2017	1,048,436							1,048,436	1,048,436						
000000-00-0	CapStreet IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	01/22/2015		303,010							303,010	303,010						
000000-00-0	CCMP Capital Investors II	Wilmington	DE	CAPITAL DISTRIBUTION	01/22/2007	12/15/2017	5,679,868							5,679,868	5,679,868						
000000-00-0	CCMP Capital Investors III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/26/2013	11/02/2017	1,217,251							1,217,251	1,217,251						
000000-00-0	Centerbridge Capital Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/21/2015	11/01/2017	754,959							754,959	754,959						
000000-00-0	Centerbridge Partners II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	05/09/2011	10/31/2017	1,558,341							1,558,341	1,558,341						
000000-00-0	Centre Lane Partners IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/12/2017		1,020,772							1,020,772	1,020,772						
000000-00-0	Century Park Capital Partners II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/02/2009	08/29/2017	3,236,203	(732,495)						(732,495)	2,560,701				2,177,156		
000000-00-0	CHB Capital Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/24/2009	08/03/2017	141,807							141,807	141,807						
000000-00-0	CID Capital Opportunity Fund, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/07/2008	10/18/2017	779,255							779,255	779,255						
000000-00-0	Columbia Capital Equity Partners V, LP	Wilmington	DE	CAPITAL DISTRIBUTION	01/08/2010	03/30/2017	1,053,484							1,053,484	1,053,484						
000000-00-0	Crosslink Ventures VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	06/11/2010	12/21/2017	1,509,075							1,509,075	1,509,075						
000000-00-0	CS Global Co-Investment Partners, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/21/2009	12/22/2017	689,016							689,016	689,016						
000000-00-0	EADS Investment Holding, LP	Wilmington	DE	CAPITAL DISTRIBUTION	06/08/2012	11/13/2017	3,903,006	97,907						97,907	4,000,913				3,142,028		
000000-00-0	EQT VI Fund, LP		GGY	CAPITAL DISTRIBUTION	11/30/2011	12/29/2017	4,516,124							4,516,124	4,516,124						
000000-00-0	EQT VII (No.2) LP			CAPITAL DISTRIBUTION	01/08/2016	11/30/2017	13,683,512							13,683,512	17,558,240		3,874,728	3,874,728			
000000-00-0	Foundation Capital VIII, L.P.			CAPITAL DISTRIBUTION	11/09/2015	08/07/2017	622,102							622,102	622,102						
000000-00-0	Foundry Ventures 2007, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/19/2007	02/14/2017	184,487							184,487	184,487						
000000-00-0	Genstar Capital Partners VII, L.P.			CAPITAL DISTRIBUTION	10/01/2015	08/02/2017	2,525,332							2,525,332	2,525,332						
000000-00-0	Global Infrastructure Partners	Wilmington	DE	CAPITAL DISTRIBUTION	07/11/2007	05/26/2017	77,670							77,670	77,670						
000000-00-0	Global Infrastructure Partners II - A, L.P.																				
000000-00-0	Global Infrastructure Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/09/2012	05/23/2017	558,227							558,227	558,227						
000000-00-0	Global Infrastructure Partners III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	08/02/2016	10/25/2017	316,287							316,287	316,287						
000000-00-0	Goldman Sachs Capital Partners VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/26/2007	11/27/2017	2,265,454							2,265,454	2,265,454						
000000-00-0	Goldman Sachs Vintage Fund IV	Wilmington	DE	CAPITAL DISTRIBUTION	01/23/2007	11/09/2017	552,757							552,757	552,757						
000000-00-0	GrandBanks Capital Fund II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/07/2008	07/07/2017	681,484							681,484	681,484						
000000-00-0	Green Equity Investors VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/06/2012	12/20/2017	2,682,104							2,682,104	2,682,104						
000000-00-0	Green Equity Investors VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/12/2017	11/29/2017	323,362							323,362	323,362						
000000-00-0	Grey Mountain Partners II, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/20/2009																
000000-00-0	Grotech Partners VII, LP	Wilmington	DE	CAPITAL DISTRIBUTION	11/01/2007	03/28/2017	97,327							97,327	97,327						
000000-00-0	GS Mezzanine Partners 2006, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/12/2006	12/11/2017	206,183							206,183	206,183						
000000-00-0	GSO Capital Opportunities Fund III, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	09/22/2016	12/29/2017	2,968,259							2,968,259	2,968,259						

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
000000-00-0	GTOR Fund XI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	09/02/2014	12/01/2017	1,752,728							1,752,728	1,752,728					
000000-00-0	Harvest Fund VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	09/28/2016	06/26/2017	383,254							383,254	383,254					
000000-00-0	JC Flower II LP		CYM	CAPITAL DISTRIBUTION	05/26/2006		95,250							95,250	95,250					
000000-00-0	Levine Leichtman Capital Partners V, LP	Wilmington	DE	CAPITAL DISTRIBUTION	04/11/2013	09/08/2017	619,951							619,951	619,951					
000000-00-0	Longworth Advisory Partners III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	06/08/2009	09/28/2017	18,223							18,223	18,223					
000000-00-0	Longworth Venture Partners III, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/10/2008	09/28/2017	1,211,942							1,211,942	1,211,942					
000000-00-0	Lovell Minnick Equity Partners IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/27/2015	10/06/2017	802,867							802,867	802,867					
000000-00-0	LS Power Equity Partners II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	01/29/2007	05/31/2017	7,370							7,370	7,370					
000000-00-0	MSouth Equity Partners II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	02/29/2012	06/29/2017	1,811,005							1,811,005	1,811,005					
000000-00-0	Nautic Partners VI, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	05/24/2007	05/31/2017	4,472							4,472	4,472					
000000-00-0	NB Co-Investment Partners	Wilmington	DE	CAPITAL DISTRIBUTION	09/26/2006	08/04/2017	1,592,673							1,592,673	1,592,673					
000000-00-0	Pfingsten Capital Partners IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	03/31/2009	03/31/2017	438,093							438,093	438,093					
000000-00-0	Phoenix 2010 Fund, LP			CAPITAL DISTRIBUTION	06/02/2010	11/22/2017	3,907,485							3,907,485	3,907,485					
000000-00-0	Primus Capital Fund VI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	12/05/2007	08/03/2017	785,111							785,111	785,111					
000000-00-0	Primus Capital Fund VII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/21/2012	07/27/2017	691,693							691,693	691,693					
000000-00-0	StarVest Partners II, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	04/16/2008	04/06/2017	957,674							957,674	957,674					
000000-00-0	SVB Global Preferred Return Fund, LP	Wilmington	DE	CAPITAL DISTRIBUTION	02/10/2010	06/16/2017	1,181,037							1,181,037	1,181,037					
000000-00-0	The Huron Fund IV, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	07/12/2013	12/13/2017	832,451							832,451	832,451					
000000-00-0	Trident V, L.P.		CYM	CAPITAL DISTRIBUTION	12/28/2010	10/19/2017	1,200,852							1,200,852	1,200,852					
000000-00-0	Trident VI, LP		CYM	CAPITAL DISTRIBUTION	09/12/2014	12/27/2017	757,003							757,003	757,003					
000000-00-0	Trilantic Capital Partners IV, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/29/2007		7,258							7,258	7,258					
000000-00-0	Upfront V, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	03/19/2015	05/16/2017	(4,783)							(4,783)	(4,783)					
000000-00-0	Warburg Pincus Energy, L.P.			CAPITAL DISTRIBUTION	07/25/2014	10/17/2017	1,465,113							1,465,113	1,465,113					
000000-00-0	Warburg Pincus X, LP	Wilmington	DE	CAPITAL DISTRIBUTION	10/01/2007	08/25/2017	1,387,558							1,387,558	1,387,558					
000000-00-0	Warburg Pincus XI, LP	Wilmington	DE	CAPITAL DISTRIBUTION	09/20/2012	12/26/2017	5,985,061							5,985,061	5,985,061					
000000-00-0	Warburg Pincus XII, L.P.	Wilmington	DE	CAPITAL DISTRIBUTION	12/21/2015	11/13/2017	184,800							184,800	184,800					
000000-00-0	Pimco Bravo Fund II, LP			CAPITAL DISTRIBUTION	10/22/2013		2,134,309							2,134,309	2,134,309					
000000-00-0	North Bridge Venture Partners V			CAPITAL DISTRIBUTION	09/21/2001	07/05/2017	21,409							21,409	21,409					
000000-00-0	North Bridge Venture Partners VI			CAPITAL DISTRIBUTION	03/07/2006	01/10/2017	54,371							54,371	54,371					
000000-00-0	High Street Equity Advisors, LLC			CAPITAL DISTRIBUTION	06/25/2008	07/14/2017	499,899							499,899	499,899					
000000-00-0	High Street Real Estate Fund IV, L.P.			CAPITAL DISTRIBUTION	12/05/2012	04/24/2017	10,787,532							10,787,532	10,787,532					
000000-00-0	Morgan Stanley Real Estate Fund V			CAPITAL DISTRIBUTION	10/06/2006	10/16/2017	9,226							9,226	9,226					
2199999. Joint Venture Interests - Other - Unaffiliated							122,914,231	(3,015,599)					(3,015,599)	2,180,919	124,238,472	128,113,200		3,874,728	3,874,728	13,409,869
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044 A022 4.950% 04/22/44		OH	JEFFERIES & COMPANY INC.	04/16/2014	09/14/2017	1,999,263		151				151	1,999,414	2,255,440		256,026	256,026	89,650	
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044 A022 etc. - Unaffiliated 4.950% 04/22/44		OH	US BANCORP INC	04/16/2014	09/28/2017	4,998,158		377				377	4,998,535	5,532,600		534,065	534,065	233,750	
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044 A022 Debentures, 4.950% 04/22/44		OH	US BANCORP INC	04/16/2014	10/02/2017	1,999,263		151				151	1,999,414	2,226,640		227,226	227,226	94,050	
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044 A022 4.950% 04/22/44		OH	JEFFERIES & COMPANY INC.	04/16/2014	10/03/2017	6,947,666		1,202				1,202	6,948,867	7,762,160		813,293	813,293	330,138	
638671-AL-1	NATIONWIDE MUTUAL INSURA 4.95% Due 4/22/2044 A022 4.950% 04/22/44		OH	GOLDMAN SACHS	04/16/2014	10/24/2017	7,940,197		1,435				1,435	7,941,632	8,802,640		861,008	861,008	400,400	
2399999. Surplus Debentures, etc - Unaffiliated							23,884,547		3,316				3,316	23,887,862	26,579,480		2,691,618	2,691,618	1,147,988	
000000-00-0	Guardian Distributors, LLC	Wilmington	DE		12/02/2011		29,566	(28,566)					(28,566)	1,000	1,000					
000000-00-0	Blue Earth Solar, LP	WILMINGTON	DE	Blue Earth Solar, LP	10/26/2017	12/29/2017								14,745,513	14,745,513					
000000-00-0	Advantage Capital Solar, LP	WILMINGTON	DE	Advantage Capital Solar, LP	10/11/2017	12/29/2017								8,029,200	8,029,200					
4399999. Any Other Class of Assets - Affiliated							29,566	(28,566)					(28,566)	22,775,713	22,775,713					
4499999. Total - Unaffiliated							146,865,913	(3,015,599)	3,316				(3,012,283)	2,180,919	148,193,469	154,759,815		6,566,346	6,566,346	14,557,857
4599999. Total - Affiliated							81,301,646	4,012,497					4,012,497		131,801,516	131,801,516		23,409,011	23,409,011	177,071
4699999 - Totals							228,167,559	996,898	3,316				1,000,214	2,180,919	286,585,974	286,585,974		29,975,357	29,975,357	14,734,928

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
61772*-AC-2	AGENCY FOR INTERNATIONAL DEVEL 6MO SLIBR FLAT																					
912803-EV-1	RSTIKLY, CALLAB			4	1	2,934,639	.97	2,910,000	3,000,000	2,988,793					3.410	6.130	MN	17,097	73,177	07/11/1996	11/01/2021	
912803-EV-1	STRIP PRINC STRIPS	.@			1	113,921,000	.44	69,100	263,000,000	115,528,586					0.000	2.869	N/A			07/31/2017	11/15/2046	
912810-EP-9	US TREASURY N/B 7 1/8% Due 2/15/2023 FA15	.SD			1	305,438	.123	6930	300,000	301,867					7.125	6.978	FA	8,074	21,375	05/18/1993	02/15/2023	
912810-FT-0	US TREASURY N/B 4 1/2% Due 2/15/2036 FA15				1	5,221,875	.128	7850	4,000,000	5,170,571					4.500	2.481	FA	67,989	135,000	03/21/2017	02/15/2036	
912810-QQ-4	US TREASURY N/B 4 3/8% Due 5/15/2041 MN15				1	109,305,117	.129	4190	86,500,000	108,568,987					4.375	2.869	MN	491,342	3,784,375	11/15/2016	05/15/2041	
912810-QT-8	US TREASURY N/B 3 1/8% Due 11/15/2041 MN15				1	146,723,828	.107	5320	140,000,000	146,452,417					3.125	2.855	MN	568,025	4,375,000	11/14/2016	11/15/2041	
912810-QX-9	US TREASURY N/B 2 7/8 % Due 08/15/2042				1	5,936,836	.100	7200	6,000,000	5,937,922					2.750	2.808	FA	62,323	82,500	06/14/2017	08/15/2042	
912810-QY-7	US TREASURY N/B 2 3/4% Due 11/15/2042 MN15				1	182,504,922	.100	6430	190,000,000	182,723,025					2.750	2.969	MN	678,384	5,225,000	11/30/2016	11/15/2042	
912810-RE-0	US TREASURY N/B 3 5/8% Due 2/15/2044 FA15				1	24,111,064	.116	8940	22,470,000	24,005,484					3.625	3.234	FA	307,665	814,538	09/15/2015	02/15/2044	
912810-RG-5	US TREASURY N/B 3 3/8% Due 5/15/2044 MN15				1	33,851,042	.112	2230	32,665,000	33,768,321					3.375	3.184	MN	143,135	1,102,444	10/23/2014	05/15/2044	
912810-PH-3	US TREASURY N/B 3 1/8% Due 8/15/2044 FA15				1	47,033,922	.107	4770	45,475,000	46,939,763					3.125	2.948	FA	536,772	1,421,094	01/04/2017	08/15/2044	
912810-PP-5	US TREASURY N/B 3% Due 11/15/2045 MN15				1	22,859,234	.105	0410	21,500,000	22,804,694					3.000	2.686	MN	83,743	645,000	01/04/2017	11/15/2045	
912810-RS-9	US TREASURY N/B 2 1/2% Due 5/15/2046 MN15				1	17,944,523	.95	1530	20,150,000	17,989,353					2.500	3.069	MN	65,404	503,750	05/02/2017	05/15/2046	
912810-RT-7	US TREASURY N/B 2 1/4% Due 8/15/2046 FA15				1	86,293,311	.90	2060	102,070,000	86,599,601					2.250	3.047	FA	867,456	2,296,575	02/09/2017	08/15/2046	
912810-RU-4	US TREASURY N/B 2 7/8% Due 11/15/2046 MN15				1	94,688,602	.102	6030	100,274,871	94,736,988					2.875	3.035	MN	364,804	2,592,991	05/11/2017	11/15/2046	
912810-RV-2	US TREASURY N/B				1	9,244,259	.105	1690	9,000,000	9,242,011					3.000	2.863	FA	101,984	105,000	08/29/2017	02/15/2047	
912810-RX-8	US TREASURY N/B BONDS				1	98,494,422	.105	1560	100,970,612	98,485,814					3.000	2.870	MN	374,001	1,440,300	11/09/2017	05/15/2047	
912810-RY-6	US TREASURY N/B BONDS				1	195,100,375	.100	1400	198,195,000	195,106,828					2.750	2.828	FA	2,058,697		12/20/2017	08/15/2047	
912828-2P-4	US GOVERNMENT TREAS BILL NOTES				1	26,108,906	.98	6530	25,649,683	26,101,307					1.875	1.786	JJ	204,008		08/21/2017	07/31/2022	
912828-2S-8	US GOVERNMENT TREAS BILL NOTES				1	89,223,195	.97	5290	89,780,000	89,258,916					1.625	1.755	FA	487,630		09/26/2017	08/31/2022	
912828-2V-1	US GOVERNMENT TREAS BILL NOTES				1	7,588,263	.98	5780	7,536,254	7,592,641					1.375	1.635	MS	31,361		10/05/2017	09/15/2020	
912828-2W-9	US GOVERNMENT TREAS BILL NOTES				1	94,003,899	.98	5580	93,143,061	94,506,000					1.875	1.988	MS	442,997		10/26/2017	09/30/2022	
912828-2Y-5	US GOVERNMENT TREAS BILL NOTES				1	998,047	.98	7490	987,491	1,000,000					2.125	2.155	MS	5,313		10/03/2017	09/30/2024	
912828-3C-2	US GOVERNMENT TREAS BILL NOTES				1	8,475,293	.99	1420	8,427,085	8,500,000					2.000	2.061	AO	28,956		11/22/2017	10/31/2022	
912828-3D-0	US GOVERNMENT TREAS BILL NOTES				1	1,001,133	.99	5390	995,390	1,001,000					2.250	2.230	AO	3,832		11/17/2017	10/31/2024	
912828-3F-5	US GOVERNMENT TREAS BILL NOTES	.CF			1	280,526,798	.98	6070	280,942,255	284,910,000					2.250	2.425	MN	832,299		12/20/2017	11/15/2027	
912828-3H-1	US GOVERNMENT TREAS BILL NOTES				1	99,794,922	.99	7460	99,746,433	100,000,000					1.750	1.858	MN	153,846		12/20/2017	11/30/2019	
912828-3L-2	US GOVERNMENT TREAS BILL NOTES				1	19,391,367	.99	7090	19,393,396	19,450,000					1.875	1.980	JD	17,032		12/29/2017	12/15/2020	
912828-B3-3	US GOVERNMENT TREAS BILL 1 1/2% Due 1/31/2019	.SD			1	160,119	.99	6400	159,423	160,000					1.500	1.484	JJ	1,004	2,400	02/07/2014	01/31/2019	
912828-F6-2	US GOVERNMENT TREAS BILL NOTES				1	11,472,941	.99	3190	11,421,629	11,500,000					1.500	1.621	AO	29,856		11/08/2017	10/31/2019	
912828-G8-7	US GOVERNMENT TREAS BILL 2 1/8% Due				1	114,087,637	.100	0280	113,532,135	113,500,000					2.125	2.013	JD	6,663	3,171,563	04/06/2017	12/31/2021	
912828-H8-6	US GOVERNMENT TREAS BILL	.SD			1	207,093	.97	5460	204,846	210,000					1.500	1.810	JJ	1,318	375	08/14/2017	01/31/2022	
912828-L6-5	US GOVERNMENT TREAS BILL 1 3/8% Due 9/30/2020	.SD			1	1,999,766	.98	4830	1,969,669	2,000,000					1.375	1.377	MS	7,026	27,500	10/07/2015	09/30/2020	
912828-M8-0	US GOVERNMENT TREAS BILL NOTES				1	239,846,172	.99	0960	239,912,539	242,100,000					2.000	2.199	MN	425,670		12/20/2017	11/30/2022	
912828-M9-8	US GOVERNMENT TREAS BILL 1 5/8% Due				1	254,619	.99	0030	247,508	250,000					1.625	1.205	MN	357	4,063	05/16/2016	11/30/2020	
912828-N4-8	US GOVERNMENT TREAS BILL 1 3/4% Due	.SD			1	658,811	.99	3160	645,552	650,000					1.750	1.464	JD	31	11,375	01/25/2016	12/31/2020	
912828-P4-6	US GOVERNMENT TREAS BILL 1 5/8% Due 2/15/2026				1	510,270	.94	4340	500,498	530,000					1.625	2.108	FA	3,253		08/28/2017	02/15/2026	
912828-R3-6	US GOVERNMENT TREAS BILL 1 5/8% Due 5/15/2026				1	7,876,641	.94	2050	7,819,051	8,300,000					1.625	2.266	MN	17,511	73,938	08/15/2017	05/15/2026	
912828-T4-2	US GOVERNMENT TREAS BILL 0 3/4% Due 9/30/2018				1	34,708,789	.99	2900	34,751,426	35,000,000					0.750	1.225	MS	67,067	262,500	12/20/2016	09/30/2018	
912828-T6-7	US GOVERNMENT TREAS BILL 1 1/4% Due	.SD			1	399,766	.96	8900	387,559	400,000					1.250	1.262	AO	856	5,000	11/02/2016	10/31/2021	
912828-U5-7	US GOVERNMENT TREAS BILL				1	4,541,699	.99	1940	4,463,729	4,500,000					2.125	1.972	MN	8,407	69,063	06/13/2017	11/30/2023	
912828-U6-5	US GOVERNMENT TREAS BILL 1 3/4% Due				1	136,914,258	.98	6170	136,979,492	138,900,000					1.750	2.057	MN	213,692	2,430,750	12/28/2016	11/30/2021	
912828-W3-0	US GOVERNMENT TREAS BILL				1	45,801,387	.99	1750	45,521,361	45,900,000					1.125	1.243	FA	175,453	258,188	04/25/2017	02/28/2019	
912828-Y4-7	US GOVERNMENT TREAS BILL				1	603,563	.98	8130	592,876	600,000					1.875	1.749	AO	1,927	5,625	05/17/2017	04/30/2022	
912828-X8-8	US GOVERNMENT TREAS BILL				1	21,705,789	.99	7260	21,740,283	21,800,000					2.375	2.427	MN	67,222	33,250	12/29/2017	05/15/2027	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
912828-XR-6	US GOVERNMENT TREAS BILL NOTES				1	25,977,215	98,2550	25,546,374	26,000,000	25,980,272		3,057		1.750	1.768	MM	40,221	227,500	08/16/2017	05/31/2022	
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						2,471,312,815	XXX	2,511,320,155	2,623,167,000	2,472,782,999		1,821,469		XXX	XXX	XXX	10,071,703	31,201,209	XXX	XXX	
36207E-NA-8	GOVERNMENT NATIONAL MORTGAGE A 6% Due 12/15/2033 Mo-1			4	1	943,613	112.9910	1,016,184	899,347	936,845		6,825		6.000	4.765	MON	4,497	53,961	04/16/2004	12/15/2033	
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						943,613	XXX	1,016,184	899,347	936,845		6,825		XXX	XXX	XXX	4,497	53,961	XXX	XXX	
0599999. Total - U.S. Government Bonds						2,472,256,428	XXX	2,512,336,339	2,624,066,347	2,473,719,844		1,828,294		XXX	XXX	XXX	10,076,200	31,255,170	XXX	XXX	
46513A-ND-8	ISRAEL (SOVEREIGN) 3.7% Due 9/1/2022 MN1		D		1FE	5,000,000	100.0000	5,000,000	5,000,000	5,000,000			3,700	3,701	MM	30,833	185,000	09/13/2012	09/01/2022		
46513A-NH-9	ISRAEL (SOVEREIGN) 3.77% Due 11/1/2022 MN1		D		1FE	10,000,000	100.0000	10,000,000	10,000,000	10,000,000			3,770	3,770	MM	62,833	368,507	11/13/2012	11/01/2022		
46513B-3H-9	STATE OF ISRAEL 3.93% Due 7/1/2025 J11		D		1FE	5,000,000	100.0000	4,999,975	5,000,000	5,000,000			3,930	3,930	JJ	98,250	303,456	06/15/2015	07/01/2025		
46513C-F6-8	STATE OF ISRAEL 5 YR JUBILEE S 2.4% Due 11/1/2021 MN1		D		1FE	10,000,000	98.8830	9,888,250	10,000,000	10,000,000			2,400	2,400	MM	40,000	240,000	10/20/2016	11/01/2021		
46513X-BT-6	STATE OF ISRAEL JUBILEE BOND		D		1FE	35,000,000	100.0000	35,000,000	35,000,000	35,000,000			3,200	3,201	MM	186,667	656,444	03/27/2017	04/01/2022		
0699999. Subtotal - Bonds - All Other Governments - Issuer Obligations						65,000,000	XXX	64,888,225	65,000,000	65,000,000			XXX	XXX	XXX	418,583	1,753,407	XXX	XXX		
1099999. Total - All Other Government Bonds						65,000,000	XXX	64,888,225	65,000,000	65,000,000			XXX	XXX	XXX	418,583	1,753,407	XXX	XXX		
04052B-ET-7	ARIZONA ST INDL DEV AUTH EDU R EDUCATION			2	1FE	1,712,265	113.5050	1,702,575	1,500,000	1,711,720		(545)		5.000	3.260	JJ	2,083		12/15/2017	07/01/2047	
04052B-EU-4	ARIZONA ST INDL DEV AUTH EDU R EDUCATION			2	1FE	1,953,994	113.7810	1,962,722	1,725,000	1,953,407		(586)		5.000	3.360	JJ	2,396		12/15/2017	07/01/2052	
13063A-5G-5	CALIFORNIA ST BUILD AMERICA BONDS-TAXABLE-VA			2	1FE	26,812,800	157.3230	39,330,750	25,000,000	26,627,801		(29,332)		7.550	6.957	AO	471,875	1,887,500	04/13/2011	04/01/2039	
13063B-JB-9	CALIFORNIA ST BUILD AMERICA 7.7% Due 11/1/2030 MN1			2	1FE	36,111,505	114.3770	40,603,835	35,500,000	35,722,563		(63,212)		7.700	7.450	MM	455,583	2,733,500	03/14/2011	11/01/2030	
13063B-JC-7	CALIFORNIA ST BUILD AMERICA 7.6% Due 11/1/2040 MN1			2	1FE	37,317,650	159.9680	47,990,400	30,000,000	36,693,775		(141,558)		7.600	5.802	MM	380,000	2,280,000	03/13/2014	11/01/2040	
13063C-C4-0	CALIFORNIA ST			2	1FE	12,522,365	119.8320	13,151,562	10,975,000	12,406,554		(115,812)		5.000	3.260	MS	182,917	274,375	03/01/2017	09/01/2034	
13063C-MA-5	CALIFORNIA ST 5% Due 10/1/2039 A01			2	1FE	2,416,048	116.3610	2,385,401	2,050,000	2,314,825		(35,009)		5.000	2.880	AO	25,625	102,500	01/07/2015	10/01/2039	
13063C-ZB-6	CALIFORNIA ST 5% Due 9/1/2034 MS1			2	1FE	19,136,902	119.9050	18,639,232	15,545,000	18,726,871		(326,940)		5.000	2.372	MS	259,083	751,342	11/09/2016	09/01/2034	
13063C-ZU-7	CALIFORNIA ST 5% Due 9/1/2045 MS1			2	1FE	2,830,250	118.1080	2,952,700	2,500,000	2,798,057		(29,031)		5.000	3.400	MS	41,667	125,000	11/16/2016	09/01/2045	
13063D-AY-4	CALIFORNIA ST GENERAL OBLIGATION			2	1FE	11,786,220	119.4670	11,946,700	10,000,000	11,741,337		(44,883)		5.000	2.947	MM	83,333	68,056	09/27/2017	11/01/2047	
13063D-CK-2	CALIFORNIA ST GENERAL OBLIGATION			2	1FE	4,787,360	120.5710	4,822,840	4,000,000	4,766,689		(20,671)		5.000	2.761	MM	33,333	27,222	08/30/2017	11/01/2037	
20772G-F4-5	CONNECTICUT ST 5.85% Due 3/15/2032 MS15			2	1FE	34,739,508	120.4060	40,679,167	33,785,000	34,481,555		(47,605)		5.850	5.620	MS	581,947	1,976,423	10/23/2009	03/15/2032	
20772J-RD-6	CONNECTICUT ST 5% Due 10/15/2027 A015			2	1FE	11,034,685	112.2420	11,072,673	9,865,000	10,594,676		(111,189)		5.000	3.574	AO	104,131	493,250	12/12/2013	10/15/2027	
452151-7A-5	ILLINOIS ST 5% Due 4/1/2025 A01			2	2FE	2,040,660	100.3570	2,007,140	2,000,000	2,001,416		(5,395)		5.000	4.710	AO	25,000	100,000	08/05/2009	04/01/2025	
452151-LF-8	ILLINOIS ST 5.1% Due 6/1/2033 JD1			4	2FE	27,055,952	99.9050	28,472,925	28,500,000	27,415,783		86,062		5.100	5.551	JD	121,125	1,453,500	04/20/2012	06/01/2033	
452151-YD-9	ILLINOIS ST 5.1/2% Due 1/1/2029 JJ1			2	2FE	5,353,700	112.5580	5,627,900	5,000,000	5,231,101		(15,482)		5.500	4.950	JJ	137,500	275,000	03/26/2008	01/01/2029	
452152-HT-1	ILLINOIS ST 5.665% Due 3/1/2018 MS1			2	2FE	5,003,600	100.4290	5,021,450	5,000,000	5,000,100		(147)		5.665	5.653	MS	94,417	283,250	03/02/2011	03/01/2018	
452152-MR-9	ILLINOIS ST 5% Due 8/1/2025 FA1			2	2FE	3,851,622	105.6500	3,681,903	3,485,000	3,667,033		(35,679)		5.000	3.749	FA	72,604	174,250	05/09/2012	08/01/2025	
452152-P9-6	ILLINOIS ST GENERAL OBLIGATION			2	2FE	3,304,440	109.5470	3,286,410	3,000,000	3,300,764		(3,676)		5.000	3.770	MM	22,083		11/07/2017	11/01/2027	
452152-Q6-1	ILLINOIS ST GENERAL OBLIGATION			2	2FE	7,701,120	109.3830	7,656,810	7,000,000	7,691,303		(9,817)		5.000	3.680	MM	51,528		10/26/2017	11/01/2026	
452152-SS-1	ILLINOIS ST 5.1/2% Due 7/1/2025 JJ1			2	2FE	4,316,960	109.6050	4,384,200	4,000,000	4,196,904		(30,925)		5.500	4.480	JJ	110,000	220,000	10/29/2013	07/01/2025	
452152-ST-9	ILLINOIS ST 5.1/2% Due 7/1/2026 JJ1			2	2FE	2,289,105	109.4870	2,353,971	2,150,000	2,236,714		(13,539)		5.500	4.660	JJ	59,125	118,250	10/29/2013	07/01/2026	
452152-SU-6	ILLINOIS ST 5.1/2% Due 7/1/2027 JJ1			2	2FE	7,017,220	109.2790	7,103,135	6,500,000	6,825,505		(51,375)		5.500	4.460	JJ	178,750	357,500	02/20/2014	07/01/2027	
452152-TB-7	ILLINOIS ST 5.1/2% Due 7/1/2033 JJ1			2	2FE	12,855,177	108.6220	13,056,364	12,020,000	12,555,548		(83,866)		5.500	4.574	JJ	330,550	661,100	07/10/2014	07/01/2033	
452152-VL-2	ILLINOIS ST 5.1/4% Due 2/1/2034 FA1			2	2FE	5,172,520	106.8500	5,342,500	5,000,000	5,114,716		(15,684)		5.250	4.810	FA	109,375	262,500	02/10/2014	02/01/2034	
57582P-UE-8	MASSACHUSETTS ST BONDS - CONS LN			4	1FE	15,000,000	127.0370	19,055,550	15,000,000	15,000,000				5.456	5.456	JJ	409,200	818,400	12/01/2009	12/01/2039	
57582R-LJ-3	MASSACHUSETTS ST 4% Due 9/1/2042 MS1			2	1FE	10,661,100	106.9310	10,693,100	10,000,000	10,640,590		(11,097)		4.000	3.588	MS	133,333	400,000	10/31/2016	09/01/2042	
882722-KF-7	TEXAS ST BUILD AMERICA BONDS TAXABLE			4	1FE	12,094,500	131.5000	15,780,000	12,000,000	12,079,991		(2,292)		5.517	5.462	AO	165,510	662,400	10/21/2009	04/01/2039	
93974C-PM-6	WASHINGTON ST 5.481% Due 8/1/2039 FA1			4	1FE	12,063,080	126.9520	15,234,240	12,000,000	12,050,612		(2,962)		5.481	5.443	FA	274,050	657,720	10/21/2009	08/01/2039	
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						338,942,308	XXX	385,998,155	315,100,000	335,547,010		(1,162,247)		XXX	XXX	XXX	4,918,123	17,162,678	XXX	XXX	
1799999. Total - U.S. States, Territories and Possessions Bonds						338,942,308	XXX	385,998,155	315,100,000	335,547,010		(1,162,247)		XXX	XXX	XXX	4,918,123	17,162,678	XXX	XXX	
023051-UH-6	AMARILLO TX INDEP SCH DIST 5% Due 2/1/2043 FA1			2	1FE	6,960,685	115.0360	6,925,167	6,020,000	6,733,950		(88,653)		5.000	3.121	FA	125,417	301,000	04/22/2015	02/01/2043	
103405-PH-3	BOYERTOWN PA AREA SCH DIST 5% Due 10/1/2043 A01			2	1FE	5,853,881	110.7130	5,784,754	5,225,000	5,649,714		(72,766)		5.000	3.301	AO	65,313	261,250	02/10/2015	10/01/2043	
12008E-NM-4	BUILD NYC RESOURCE CORP NY REV EDUCATION			2	1FE	2,561,460	131.1510	2,623,020	2,000,000	2,561,368		(92)		5.000	3.480	MM		833	12/21/2017	11/01/2047	
156753-NX-9	CERES CA UNIF SCH DIST SCHOOL DISTRICT			2	1FE	5,232,960	117.0780	5,268,510	4,500,000	5,232,398		(562)		5.000	3.030	FA	1,875		12/14/2017	08/01/2051	
167486-ZW-2	CHICAGO IL			2	2FE	7,732,640	113.5970	9,087,760	8,000,000	7,741,652		9,012		5.							

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
167510-AA-4	CHICAGO IL BRD OF EDU DEDICATE			2	2FE	2,996,250		119,9380	3,598,140	3,000,000	2,995,752		(498)		6.000	6.010	AO	45,000	133,500	01/12/2017	04/01/2046
167560-PL-9	CHICAGO METRO WATER CHICAGO BUILD AMERICA BONDS-TX			4	1FE	33,107,735		130,7650	41,844,800	32,000,000	32,916,138		(28,572)		5.720	5.470	JD	152,533	1,830,400	12/18/2009	12/01/2038
167593-SC-7	CHICAGO IL O'HARE INTERNATIONAL 5% Due 1/1/2035 JU1			2	1FE	1,948,363		112,6480	1,993,870	1,770,000	1,913,251		(17,641)		5.000	3.678	JJ	44,250	88,500	12/09/2015	01/01/2035
213185-DY-4	COOK CNTY IL 5 1/4% Due 11/15/2033 MN15			2	1FE	6,757,812		107,1960	6,994,539	6,525,000	6,609,849		(26,610)		5.250	4.760	MN	43,772	342,563	10/19/2011	11/15/2033
213185-FM-8	COOK CNTY IL 5 1/4% Due 11/15/2028 MN15			2	1FE	9,013,343		109,6050	9,628,799	8,785,000	8,911,886		(28,767)		5.250	4.835	MN	58,933	461,213	11/06/2015	11/15/2028
228130-FD-7	CROWLEY TX INDEP SCH DIST SCHOOL DISTRICT			2	1FE	14,909,570		117,1360	15,227,680	13,000,000	14,853,044		(56,526)		5.000	3.001	FA	180,556		08/23/2017	02/01/2047
234667-JL-8	DALLAS CNTY TEX HOSP DIST BUILD AMERICA BONDS-SER C			4	1FE	15,082,100		125,5030	18,825,450	15,000,000	15,070,336		(3,084)		5.621	5.583	FA	318,523	843,150	09/22/2009	08/15/2044
249174-MQ-3	DENVER CO CITY & CNTY SCH DIST TAXABLE-SER C-BUILD AMER BDS			4	1FE	7,342,138		124,4810	9,087,113	7,300,000	7,331,089		(1,956)		5.664	5.617	JD	34,456	413,472	12/18/2009	12/01/2033
283734-F7-1	EL PASO TX 5% Due 8/15/2042 FA15			2	1FE	4,747,760		116,4790	4,659,160	4,000,000	4,650,040		(65,433)		5.000	2.860	FA	75,556	225,000	06/03/2016	08/15/2042
363658-JM-8	GALLATIN CNTY MT HIGH SCH DIST SCHOOL DISTRICT			2	1FE	1,747,972		109,3690	1,717,093	1,570,000	1,677,887		(4,085)		4.000	3.151	JD	5,233	20,584	07/14/2017	06/01/2037
521841-GZ-3	LEANDER TX INDEP SCH DIST 5% Due 8/15/2040 FA15			2	1FE	9,067,920		116,8800	9,350,400	8,000,000	8,841,504		(94,894)		5.000	3.420	FA	151,111	400,000	07/21/2015	08/15/2040
549108-NG-9	LUBBOCK COOPER TX INDEP SCH DI 5% Due 2/15/2045			2	1FE	13,133,784		115,2840	13,182,725	11,435,000	12,710,808		(157,622)		5.000	3.226	FA	215,994	571,750	03/06/2015	02/15/2045
587601-PD-1	FA15			2	1FE	2,828,025		115,5800	2,828,025	2,500,000	2,766,996		(30,343)		5.000	3.391	FA	52,083	125,000	12/04/2015	08/01/2045
649668-MV-9	MERCED CA CITY SCH DIST 5% Due 8/1/2045 FA1			4	1FE	9,760,100		119,3170	11,931,700	10,000,000	9,833,783		18,533		5.206	5.410	AO	130,150	520,600	10/21/2009	10/01/2031
649668-BJ-3	NEW YORK NY UNREFUNDED-SUBSER I-1			2	1	1,818,985		104,4530	1,890,154	1,800,000	1,808,192		(6,068)		5.375	4.994	AO	24,188	96,750	03/22/2016	04/01/2036
686053-CT-4	OREGON SCH BRDS ASSN 5.68% Due 6/30/2028 JD31			4	1FE	22,500,000		117,4600	26,428,500	22,500,000	22,500,000				5.680	5.680	JD	3,550	1,278,000	04/04/2003	06/30/2028
686053-GG-8	OREGON SCH BRDS ASSN 4.75% Due 6/30/2028 JD31			4	1FE	18,350,000		109,0390	20,008,657	18,350,000	18,350,000				4.759	4.759	JD	2,426	873,277	06/08/2005	06/30/2028
717813-VI-6	PHILADELPHIA PA GENERAL OBLIGATION			2	1FE	2,975,738		115,5950	3,063,268	2,650,000	2,964,373		(11,365)		5.000	3.530	FA	54,840		07/12/2017	08/01/2037
73358W-H3-1	PORT AUTH NEW YORK NEW JERSEY TRANSPORTATION			2	1FE	5,932,900		119,7780	5,988,900	5,000,000	5,906,012		(26,888)		5.250	3.000	AO	55,417	113,750	08/31/2017	10/15/2057
73358W-P4-0	PORT AUTH NEW YORK NEW JERSEY TRANSPORTATION			2	1FE	5,728,800		116,4970	5,824,850	5,000,000	5,706,308		(22,492)		5.000	3.309	MN	93,056		07/13/2017	05/15/2057
736688-FN-7	PORTLAND ORE COLLEGE DIST 4.81% Due 6/1/2027 JD1			4	1FE	10,000,000		108,1010	10,810,100	10,000,000	10,000,000				4.810	4.810	JD	40,083	481,000	06/12/2003	06/01/2027
758449-PD-8	REEDY CREEK FL IMPT DIST 5 1/4% Due 6/1/2029 JD1			2	1FE	4,142,092		115,7940	4,544,915	3,925,000	4,057,131		(20,929)		5.250	4.542	JD	17,172	206,063	08/15/2013	06/01/2029
806640-A2-4	SCHERTZ-CIBOLO-UNIVERSAL CITY			2	1FE	6,823,232		116,3390	6,945,438	5,970,000	6,804,805		(18,428)		5.000	4.072	FA	124,375	174,125	01/12/2017	02/01/2042
857326-VV-9	STATE PUBLIC SCH BLDG AUTH PAL EDUCATION			2	1Z	219,130		124,5580	249,116	200,000	218,648		(482)		5.000	3.759	JD	833	5,000	09/20/2017	06/01/2036
857326-VI-7	STATE PUBLIC SCH BLDG AUTH PAL EDUCATION			2	1FE	5,259,126		111,3570	5,345,136	4,800,000	5,247,554		(11,572)		5.000	3.759	JD	20,000	120,000	09/20/2017	06/01/2036
90059R-AX-9	TUSCALOOSA AL CITY BRD OF EDU 5% Due 8/1/2046 FA1			2	1FE	6,538,620		115,2180	6,913,080	6,000,000	6,527,867		(10,479)		5.000	4.434	FA	125,000	176,667	12/15/2016	08/01/2046
937246-CV-6	WASHINGTON & YAMHILL CNTYS OR			2	1FE	4,231,899		116,8990	4,218,782	3,780,000	4,242,748		(7,151)		5.000	4.256	JD	8,400	189,000	03/01/2017	06/15/2046
958214-EL-7	WISTRN PLACER CA UNIF SCH DIST			2	1FE	2,258,109		107,2980	2,349,826	2,190,000	2,257,478		(631)		4.000	3.818	FA	48,180		05/24/2017	08/01/2047
958214-FJ-1	WISTRN PLACER CA UNIF SCH DIST			2	1FE	1,170,299		107,3450	1,218,366	1,135,000	1,169,971		(327)		4.000	3.818	FA	24,970		05/24/2017	08/01/2047
98816P-BV-3	YSLETA TX INDEP SCH DIST			2	1FE	5,694,900		117,6210	5,881,050	5,000,000	5,683,475		(11,425)		5.000	4.175	FA	94,444	134,028	01/06/2017	08/15/2047
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						264,362,328	XXX	292,490,318	248,930,000	262,428,007	(798,796)			XXX	XXX	XXX		2,668,522	10,577,309	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						264,362,328	XXX	292,490,318	248,930,000	262,428,007	(798,796)			XXX	XXX	XXX		2,668,522	10,577,309	XXX	XXX
010869-CD-5	ALAMEDA CORRIDOR 6.6% Due 10/1/2029 A01			4	1FE	23,432,587		123,3370	24,291,222	19,695,000	21,670,173		(290,936)		6.600	5.183	AO	324,968	1,299,870	05/26/2005	10/01/2029
02765U-KQ-6	AMERICAN MUNI PWR-OHIO INC OHR 5% Due 2/15/2046			2	1FE	1,757,700		114,5560	1,718,340	1,500,000	1,719,354		(23,530)		5.000	2.961	FA	28,333	75,000	05/05/2016	02/15/2046
040555-CN-2	FA15			2	1FE	13,496,272		112,3790	14,946,434	13,300,000	13,495,034		(3,365)		4.500	4.398	AO	149,625	598,500	03/07/2017	04/01/2042
040555-CP-7	ARIZONA PUBLIC SERVICE CO 4 1/2% Due 4/1/2042 A01			2	1FE	10,762,300		113,9990	11,399,910	10,000,000	10,750,827		(11,473)		4.700	4.217	JJ	216,722	235,000	03/29/2017	01/15/2044
040555-CT-9	ARIZONA PUBLIC SERVICE CO 4.35% Due 11/15/2045			2	1FE	29,133,890		111,8080	31,306,268	28,000,000	29,117,772		(14,482)		4.350	4.103	MN	155,633	1,131,000	10/12/2017	11/15/2045
040555-CU-6	ARIZONA PUBLIC SERVICE CO 3 3/4% Due 5/15/2046			2	1FE	21,404,129		102,7790	21,583,653	21,000,000	21,394,197		(7,603)		3.750	3.641	MN	100,625	724,219	06/21/2017	05/15/2046
040555-CV-4	ARIZONA PUBLIC SERVICE CO 2.55% Due 9/15/2026 MS15			2	1FE	9,953,700		94,7780	9,477,840	10,000,000	9,958,974		4,333		2.550	2.603	MS	75,083	251,458	09/15/2016	09/15/2026
041806-GX-2	ARLINGTON TX HGR EDU FIN CORPE 5% Due 2/15/2041			2	1FE	3,503,430		114,9320	3,447,960	3,000,000	3,429,378		(45,970)		5.000	3.001	FA	56,667	150,000	04/26/2016	02/15/2041
041806-HC-7	ARLINGTON TX HGR EDU FIN CORPE 5% Due 2/15/2046			2	1FE	3,489,660		114,5550	3,436,650	3,000,000	3,417,780		(44,620)		5.000	3.051	FA	56,667	150,000	04/26/2016	02/15/2046
072024-ND-0	BAY AREA TOLL AUTHORITY BUILD AMERICA BONDS			4	1FE	20,000,000		146,4370	29,287,400	20,000,000	20,000,000				6.263	6.264	AO	313,150	1,252,600	10/28/2009	04/01/2049
072024-NT-5	BAY AREA TOLL AUTHORITY BUILD AMERICA BONDS-SER S1			4	1FE	10,044,203		121,8970	12,189,700	10,000,000	10,025,236		(7,213)		6.793	6.746	AO	169,825	679,300	07/13/2010	04/01/2030
072868-AA-0	BAYLOR UNIV TX TXBL-SER A 4.313% Due 3/1/2042 MS1			2	1FE	7,789,680		106,3470	8,507,760	8,000,000	7,799,039		4,971		4.313	4.484	MS	115,013	345,040	12/28/2015	03/01/2042

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
114894-WH-7	BROWARD CNTY FLA ARPT 5% Due 10/1/2040 A01			2	1FE	18,186,684		114,2470	16,490,000	17,874,337			(150,662)		5.000	3.742	AO	206,125	824,500	12/02/2015	10/01/2040
114894-XT-0	BROWARD CNTY FLA ARPT AIRPORT			2	1FE	1,754,385		117,0060	1,500,000	1,751,889			(2,496)		5.000	3.001	AO	8,333		11/08/2017	10/01/2042
13032U-MP-0	CALIFORNIA ST HLTH FACS FING A			2	1FE	4,862,320		133,6520	4,000,000	4,852,195			(10,125)		5.000	3.800	MN	33,333	98,889	04/26/2017	11/01/2047
13077C-AC-5	CALIFORNIA ST UNIV REVENUE 5% Due 11/1/2045 MN1			2	1FE	2,372,820		117,9860	2,000,000	2,316,929			(33,201)		5.000	2.850	MN	16,667	100,000	03/31/2016	11/01/2045
13077C-X2-5	CALIFORNIA ST UNIV REVENUE 5% Due 11/1/2037 MN1			2	1FE	13,592,280		118,7050	12,000,000	13,266,043			(138,124)		5.000	3.451	MN	100,000	600,000	07/16/2015	11/01/2037
13077D-BD-3	CALIFORNIA ST UNIV REVENUE			2	1FE	2,296,580		119,7860	2,000,000	2,290,537			(6,043)		5.000	4.028	MN	16,667	64,444	02/09/2017	11/01/2042
15504R-ET-2	CENTRAL PUGET SOUND WA REGL TR SALES & USE TAX REV BUILD AMER			4	1FE	24,075,050		126,0320	24,000,000	24,063,263			(2,005)		5.491	5.468	MN	219,640	1,317,840	10/16/2009	11/01/2039
161045-KS-7	CHARLOTTE NC WTR & SWR SYS REV 5% Due 7/1/2033 JJ1			2	1FE	2,627,700		108,1680	2,500,000	2,535,740			(13,244)		5.000	4.390	JJ	62,500	125,000	11/19/2009	07/01/2033
16514P-AD-1	CHESAPEAKE BAY VA BRIDGE & TUN			2	2FE	2,187,400		113,4580	2,000,000	2,184,777			(2,623)		5.000	4.407	JJ	50,000	50,000	03/22/2017	07/01/2046
16514P-AE-9	CHESAPEAKE BAY VA BRIDGE & TUN 5% Due 7/1/2051 JJ1			2	2FE	4,024,490		113,1590	3,610,000	4,017,881			(2,611)		5.000	4.332	JJ	90,250	107,958	03/23/2017	07/01/2051
167593-QQ-8	CHICAGO IL O'HARE INTERNATIONAL 5% Due 1/1/2034 JJ1			2	1FE	1,614,525		112,8890	1,500,000	1,590,647			(11,017)		5.000	4.002	JJ	37,500	75,000	10/08/2015	01/01/2034
167593-UT-7	CHICAGO IL O'HARE INTERNATIONAL 5% Due 1/1/2041 JJ1			2	1FE	1,138,200		115,0050	1,000,000	1,134,455			(2,772)		5.000	4.092	JJ	25,000	28,611	11/04/2016	01/01/2041
167725-AC-4	CHICAGO ILL TRANSIT AUTH 6.899% Due 12/1/2040 JD1			4	1FE	10,514,750		136,0040	10,000,000	10,402,532			(36,050)		6.899	6.473	JD	57,492	689,900	06/01/2009	12/01/2040
167725-AF-7	CHICAGO ILL TRANSIT AUTH ROPTS REV SER B			4	1FE	14,307,293		135,7350	14,125,000	14,269,431			(16,764)		6.899	6.788	JD	81,207	974,484	06/18/2009	12/01/2040
16772P-BX-3	CHICAGO IL O'HARE INTERNATIONAL			2	1FE	11,255,475		111,4490	10,500,000	11,247,553			(7,922)		5.000	4.574	JD	43,750	447,708	03/30/2017	12/01/2051
187145-FD-4	CLIFTON TX HGR EDU FIN CORP ED 5% Due 8/15/2046			2	1FE	2,428,960		116,0230	2,320,460	2,378,716			(38,816)		5.000	2.541	FA	37,778	91,944	08/22/2016	08/15/2046
19645R-6C-0	COLORADO ST EDUCNL & CULTURAL			2	1FE	4,341,424		116,9520	3,800,000	4,334,808			(6,616)		5.000	4.098	MS	63,333	33,778	05/19/2017	03/01/2043
20281P-BE-1	COMMONWEALTH FINANCING AUTH PA 5.197% Due 6/1/2026 JD1			4	1FE	9,854,800		109,5660	10,000,000	9,929,709			15,486		5.197	5.326	JD	43,308	519,700	12/20/2006	06/01/2026
207758-KH-5	CONNECTICUT ST SPL TAX OBLIG R BUILD AMERICA BONDS			4	1FE	6,261,725		117,0210	6,250,000	6,257,831			(938)		5.740	5.723	JD	29,896	358,750	11/02/2009	12/01/2029
22972T-AV-6	CUCAMONGA VLY CA WTR DIST WTR REF-SER A			2	1FE	11,276,500		111,7850	10,000,000	10,551,356			(137,821)		5.250	3.630	MS	175,000	525,000	04/04/2012	09/01/2031
235036-F7-0	DALLAS FORT WORTH TEX INTL ARP 5% Due 11/1/2038 MN1			2	1FE	10,512,100		107,1980	10,000,000	10,496,052			(16,048)		5.000	4.601	MN	83,333	500,000	01/04/2017	11/01/2038
235036-N9-7	DALLAS FORT WORTH TEX INTL ARP 5% Due 11/1/2031 MN1			2	1FE	1,835,448		112,8200	1,855,000	1,838,560			933		5.000	5.090	MN	15,458	92,750	12/26/2013	11/01/2031
235036-R4-4	DALLAS FORT WORTH TEX INTL ARP 5 1/4% Due 11/1/2033 MN1			2	1FE	9,595,080		115,9880	9,000,000	9,385,375			(56,279)		5.250	4.409	MN	78,750	472,500	01/14/2014	11/01/2033
235241-LS-3	DALLAS TEXAS AREA RAPID TRAN REV BUILD AMERICA BONDS			4	1FE	17,259,100		138,9700	17,000,000	17,229,563			(8,459)		5.999	5.889	JD	84,986	1,019,830	01/06/2011	12/01/2044
240523-WM-8	DEKALB CNTY GA WATER & SEWER 5 1/4% Due 10/1/2036 A01			2	1FE	4,365,520		111,6740	4,000,000	4,158,180			(38,065)		5.250	4.101	AO	52,500	210,000	01/06/2012	10/01/2036
240523-WZ-9	DEKALB CNTY GA WATER & SEWER 5 1/4% Due 10/1/2033 A01			2	1FE	1,935,203		111,6240	1,750,000	1,841,003			(22,127)		5.250	3.750	AO	22,969	91,875	06/18/2013	10/01/2033
246352-GC-6	DELAWARE RIVER PORT AUTH PA NJ 5% Due 1/1/2033 JJ1			2	1FE	10,302,200		114,7860	10,000,000	10,197,144			(27,918)		5.000	4.620	JJ	250,000	500,000	12/06/2013	01/01/2033
246430-AD-4	DELAWARE ST TRANSPRTN AUTH US 5% Due 6/1/2055 JD1			2	1FE	13,962,721		114,5180	12,360,000	13,680,592			(154,118)		5.000	3.360	JD	51,500	618,000	02/18/2016	06/01/2055
34161B-BA-6	FLORIDA ST DEPT OF TRANSP SEAP 5% Due 7/1/2038 JJ1			2	1FE	6,885,247		112,9500	6,405,000	6,708,335			(48,349)		5.000	4.031	JJ	160,125	320,250	02/12/2014	07/01/2038
353186-ZZ-6	FRANKLIN CNTY OHIO HOSP LTH CORP-SER A			2	1FE	4,962,760		109,5200	5,000,000	5,008,513			1,396		5.000	5.054	MN	31,944	250,000	06/15/2011	11/15/2036
36005G-AX-1	FULTON CNTY GA DEV AUTH HOSP MEDICAL			2	1FE	3,899,700		112,4880	3,500,000	3,885,142			(14,558)		5.000	3.591	AO	43,750	28,194	07/14/2017	04/01/2047
38611T-AV-9	GRAND PARKWAY TRANSPRTN CORP T 5.184% Due 10/1/2042 A01			4	1FE	10,710,965		121,8850	10,500,000	10,690,401			(6,772)		5.184	5.046	AO	136,080	544,320	08/26/2013	10/01/2042
392274-XS-0	GTR ORLANDO FL AVIATION AUTH A AIRPORT			2	1FE	4,552,960		116,0510	4,000,000	4,541,464			(11,496)		5.000	3.360	AO	48,889		08/30/2017	10/01/2052
419794-ZN-5	HAWAII ST ARPTS SYS REVENUE 5% Due 7/1/2041 JJ1			2	1FE	2,183,340		113,6750	2,000,000	2,148,625			(16,796)		5.000	3.850	JJ	50,000	100,000	11/06/2015	07/01/2041
44420R-BG-4	HUDSON YARDS INFRASTRUCTURE CO			2	1FE	5,777,350		117,6390	5,000,000	5,736,502			(40,848)		5.000	3.131	FA	94,444	52,083	05/24/2017	02/15/2045
45129U-OF-9	IDAHO ST HLTH FACS AUTH HOSP R MEDICAL			2	1FE	1,752,045		116,7170	1,500,000	1,751,435			(610)		5.000	3.030	JD	2,083		12/08/2017	12/01/2047
451443-ZA-6	IDAHO ST BLDG AUTH BLDG REVENU GENERAL			2	1FE	5,283,900		106,7070	5,000,000	5,283,180			(720)		4.000	3.311	MS	5,556		12/08/2017	09/01/2048
45201L-VF-9	ILLINOIS ST HSG DEV AUTH 4.44% Due 7/1/2033 JJ1			2	1FE	1,063,350		103,4870	1,090,000	1,065,996			1,565		4.440	4.671	JJ	24,198	48,396	12/28/2015	07/01/2033
452252-FH-7	ILLINOIS ST TOLL HIGHWAY AUTH REV BUILD AMERICA-BONDS DIRECT			4	1FE	20,298,410		129,2520	20,000,000	20,236,978			(9,526)		6.184	6.064	JJ	618,400	1,236,800	05/13/2009	01/01/2034

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
452252-FK-0	ILLINOIS ST TOLL HIGHWAY AUTH TOLL HIGHWAY REV				1FE	6,000,000	128.4410	7,706,460	6,000,000	6,000,000					5.851	5.851	JD	29,255	351,060	11/24/2009	12/01/2034
452252-LE-7	ILLINOIS ST TOLL HIGHWAY AUTH 5% Due 1/1/2040 JJ1	2			1FE	13,693,515	114.5950	13,934,752	12,160,000	13,428,686		(135,461)			5.000	3.493	JJ	304,000	608,000	12/13/2016	01/01/2040
452252-MT-3	ILLINOIS ST TOLL HIGHWAY AUTH TRANSPORTATION	2			1FE	11,585,500	117.0320	11,703,200	10,000,000	11,575,950		(9,550)			5.000	3.150	JJ	34,722		11/20/2017	01/01/2042
455054-AJ-5	INDIANA ST FIN AUTH ENVRNMTL POLLUTION				1FE	1,200,000	100.0000	1,200,000	1,200,000	1,200,000					0.610	0.610	MON	610	3,255	08/16/2017	12/01/2039
465288-SS-1	INDIANAPOLIS IND LOC PUB IMP BUILD AMERICA BONDS-TAXABLE-SE	4			1FE	8,109,080	128.7620	10,300,960	8,000,000	8,091,426		(5,270)			6.116	6.006	JJ	225,612	489,280	03/18/2010	01/15/2040
478271-JF-7	JOHNSON CITY TN HLTH ED FAC BD HOSP REV MOUNTAIN STATES HLTH	2			2FE	4,177,811	107.3310	4,593,767	4,280,000	4,207,917		8,161			5.625	5.840	JJ	120,375	240,750	04/27/2010	07/01/2030
485428-ZX-7	KANSAS ST DEV FIN AUTH HOSP RE ADVENTIST HEALTH	4			1FE	6,167,400	109.3910	6,563,460	6,000,000	6,062,299		(27,025)			5.371	5.130	MN	53,710	322,260	01/27/2005	05/01/2026
48542A-BX-8	KANSAS ST DEV FIN AUTH HOSP RE ADVENTIST HEALTH	2			1FE	4,876,156	107.1910	5,359,550	5,000,000	4,892,831		2,558			5.750	5.930	MN	36,736	287,500	06/24/2009	11/15/2038
49126K-KK-6	KENTUCKY ST ECON DEV FIN AUTH	2			1FE	280,360	103.7010	295,548	285,000	280,451		91			4.000	4.120	JD	950	6,143	05/03/2017	06/01/2037
544445-AW-9	LOS ANGELES CA DEPT OF ARPTS A 5% Due 5/15/2042 MN15	2			1FE	2,362,800	115.1040	2,302,080	2,000,000	2,220,470		(97,062)			5.000	0.437	MN	12,778	100,000	05/12/2016	05/15/2042
544495-3R-3	LOS ANGELES CA DEPT WTR & PWRR POWER	2			1FE	11,693,000	118.8160	11,881,600	10,000,000	11,624,394		(68,606)			5.000	3.020	JJ	233,333		06/30/2017	07/01/2047
544525-NZ-7	LOS ANGELES CA DEPT WTR & PWRR	4			1FE	10,000,000	127.0590	12,705,900	10,000,000	10,000,000					6.008	6.007	JJ	300,400	600,800	11/20/2009	07/01/2039
544525-WJ-3	LOS ANGELES CA DEPT WTR & PWRR	2			1FE	5,732,250	119.3180	5,965,900	5,000,000	5,721,840		(10,410)			5.000	4.085	JJ	125,000	34,722	04/27/2017	07/01/2044
546399-CN-4	LOUISIANA ST PUBLIC FACs AUTHR	2			1FE	5,507,550	114.0080	5,700,400	5,000,000	5,500,253		(7,297)			5.000	4.331	MN	31,944	120,139	05/12/2017	05/15/2042
546589-QW-5	LOUISVILLE & JEFFERSON CNTY KY DIST SWIR & DRAIN SYS BUILD AME	4			1FE	4,986,400	132.9620	6,648,100	5,000,000	4,987,602		260			5.980	6.000	MN	38,206	299,000	11/18/2009	05/15/2040
546589-QY-1	LOUISVILLE & JEFFERSON CNTY KY DIST SWIR & DRAIN SY BUILD AMERI	4			1FE	5,074,400	137.4700	6,873,500	5,000,000	5,065,966		(1,404)			6.250	6.139	MN	39,931	312,500	01/07/2011	05/15/2043
546589-RT-1	LOUISVILLE & JEFFERSON CNTY KY DIST SER A	2			1FE	6,812,725	111.3010	6,956,313	6,250,000	6,514,009		(62,198)			5.000	3.813	MN	39,931	312,500	06/27/2014	05/15/2030
574218-JM-4	MARYLAND ST HLTH & HGR EDUCNTL 5% Due 7/1/2041 JJ1	2			1FE	10,484,900	111.1740	11,117,400	10,000,000	10,279,474		(55,153)			5.000	4.310	JJ	250,000	500,000	01/08/2014	07/01/2041
574218-O4-8	MARYLAND ST HLTH & HGR EDUCNTL 4% Due 7/1/2041 JJ1	2			1FE	1,965,428	104.6370	1,998,567	1,910,000	1,963,550		(1,113)			4.000	3.808	JJ	38,200	49,236	10/26/2016	07/01/2041
574300-HZ-5	MARYLAND ST DEPT TRANSPORT REV BUILD AMERICA BONDS	4			1FE	19,083,800	133.9950	25,459,050	19,000,000	19,070,762		(3,505)			5.888	5.855	JJ	559,360	1,118,720	12/15/2009	07/01/2043
576000-KV-4	MASS ST SCH BLDG AUTH SALES TX SALES TAX REV BUILD AMERICA BO	4			1FE	14,998,820	126.2500	18,937,500	15,000,000	14,998,313		43			5.715	5.716	FA	323,850	857,250	12/17/2009	08/15/2039
591745-W9-1	METRO ATLANTA RAPID TRAN AUTH 5% Due 7/1/2042 JJ1	2			1FE	5,889,150	117.9670	5,898,350	5,000,000	5,749,530		(76,386)			5.000	2.990	JJ	125,000	250,000	02/18/2016	07/01/2042
59259N-3N-1	METRO TRANS AUTH NY DEDICATED 5% Due 11/15/2056 MN15	2			1FE	22,356,780	117.5940	22,342,860	19,000,000	22,310,812		12,600			5.000	4.082	MN	121,389	950,000	10/14/2016	11/15/2056
59259N-ZH-9	METRO TRANS AUTH NY DEDICATED TAX FD BUILD AMERICA BONDS-TXB	4			1FE	6,443,900	154.5650	9,273,900	6,000,000	6,387,013		(9,806)			7.336	6.754	MN	56,243	440,160	04/30/2009	11/15/2039
59259Y-V6-3	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2032 MN15	2			1FE	7,383,960	117.5790	7,583,846	6,450,000	7,081,898		(86,824)			5.250	3.520	MN	43,269	338,625	05/09/2014	11/15/2032
59259Y-W3-9	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2035 MN15	2			1FE	9,768,056	116.8930	10,134,623	8,670,000	9,426,566		(103,199)			5.250	3.700	MN	58,161	455,175	07/15/2014	11/15/2035
59259Y-X2-0	MET TRANS AUTH NY REV SER D 5 1/4% Due 11/15/2044 MN15	2			1FE	12,069,023	115.2070	12,494,199	10,845,000	11,685,030		(113,809)			5.250	3.867	MN	72,752	569,363	07/17/2014	11/15/2044
59261A-CW-5	MET TRANSPRTN AUTH NY REVENUE 5 1/4% Due 11/15/2056 MN15	2			1FE	5,778,800	117.7660	5,888,300	5,000,000	5,656,871		(66,522)			5.250	3.431	MN	33,542	262,500	02/19/2016	11/15/2056
59261A-HL-4	MET TRANSPRTN AUTH NY REVENUE	2			1FE	17,948,550	116.3640	17,454,600	15,000,000	17,588,199		(253,480)			5.000	2.791	MN	95,833	750,000	07/21/2016	11/15/2056
59261A-ME-4	MET TRANSPRTN AUTH NY REVENUE	2			1FE	10,915,200	116.9700	11,697,000	10,000,000	10,904,585		(10,615)			5.000	4.472	MN	63,889	331,944	03/10/2017	11/15/2051
592646-W3-3	METRO WASHINGTON DC ARPT AUTH SYS AMT-REF-SER B	2			1FE	2,123,156	108.2220	2,256,429	2,085,000	2,097,127		(3,889)			5.000	4.772	AO	26,063	104,250	07/21/2010	10/01/2026
59266T-EC-1	MET WTR DIST OF STRHN CA AMERICA BONDS-ISSUER SUBSIDY	2			1FE	20,384,164	110.7620	22,152,400	20,000,000	20,124,517		(44,672)			6.947	6.672	JJ	694,700	1,389,400	01/28/2011	07/01/2040
59333P-Y8-5	MIAMI DADE CNTY FLA AVIATION UNREFUNDED MIAMI INTL ARPT-SER	2			1FE	4,893,783	109.9050	5,445,793	4,955,000	4,898,003		3,468			5.500	5.628	AO	68,131	272,525	09/01/2016	10/01/2030
60636A-MS-9	MISSOURI ST HLTH & EDUCNTL FAC 3.086% Due 9/15/2051 MS15				1FE	7,655,220	91.0200	8,191,800	9,000,000	7,676,352		19,367			3.086	3.871	MS	81,779	299,342	11/22/2016	09/15/2051
60636U-FJ-3	MISSOURI ENVRNMTL IMPT ENERGY UNREFUNDED ST REVOLVING FUNDS	2			1FE	83,871	104.2000	88,570	85,000	84,026		94			5.750	5.916	JJ	2,444	4,888	01/13/2016	01/01/2029

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
61336P-EV-9	MONTGOMERY CNTY MD REVENUE 5% Due 12/1/2045 JD1 NEW JERSEY ST ECON DEV AUTH RE 5 1/2% Due			2	1FE	5,253,527	116.0220	5,035,355	4,340,000	5,126,379		(82,555)			5.000	2.590	JD	18,083	217,000	06/08/2016	12/01/2045
64577B-TR-5	6/15/2031 JD15			2	2FE	7,329,280	115.2660	8,068,620	7,000,000	7,301,472		(25,914)			5.500	4.900	JD	17,111	392,486	12/01/2016	06/15/2031
646136-A5-0	NEW JERSEY ST TURNPIKE AUTH N SYS-SER A			2	2FE	545,670	107.0090	535,045	500,000	518,357		(4,841)			5.250	4.100	JD	1,167	26,250	09/22/2011	06/15/2030
64577B-4L-5	NEW JERSEY ST ECON DEV AUTH RE HOUSING			2	1FE	3,368,790	113.2130	3,396,390	3,000,000	3,368,510		(280)			5.000	3.461	JD	1,250		12/21/2017	06/01/2042
64990C-5B-3	NEW YORK ST DORM AUTH REVENUES MEDICAL			2	1FE	2,617,050	107.2820	2,682,050	2,500,000	2,616,708		(342)			4.000	3.420	JJ	3,056		12/13/2017	07/01/2047
64990F-BM-5	NEW YORK DORM AUTH PER INC TAX GENERAL			2	1FE	2,885,186	118.8800	2,924,448	2,460,000	2,867,138		(18,048)			5.000	2.920	FA	57,400		06/29/2017	02/15/2038
66285W-XM-3	NORTH TEXAS TOLLWAY AUTHORITY TRANSPORTATION			2	1FE	7,105,438	116.0470	7,252,938	6,250,000	7,091,766		(13,672)			5.000	3.261	JJ	52,083		10/13/2017	01/01/2043
646136-A7-6	NEW JERSEY ST TURNPIKE AUTH TRANSN SYS-SER A NEW JERSEY ST TURNPIKE AUTH FUND AUTH TRANSN-SER B			2	2FE	15,138,630	107.4010	13,962,130	13,000,000	13,961,883		(258,995)			5.500	3.220	JD	31,778	715,000	02/27/2013	06/15/2041
646136-E2-3	NEW JERSEY ST TURNPIKE AUTH TRANSPRTN PROGRAM-SER			2	2FE	5,217,750	105.3730	5,268,650	5,000,000	5,107,537		(28,011)			5.250	4.570	JD	11,667	262,500	10/08/2013	06/15/2036
646136-J4-4	AA NEW JERSEY ST TURNPIKE AUTH 5 7/8% Due 12/15/2038			2	2FE	9,601,120	107.2770	8,582,160	8,000,000	8,799,259		(166,995)			5.000	2.610	JD	17,778	400,000	12/05/2012	06/15/2029
646136-VZ-1	JD15 NEW JERSEY ST TURNPIKE AUTH UNREFUNDED BALANCE SER			2	2FE	24,622,888	103.4460	24,977,037	24,145,000	24,203,623		(62,496)			5.875	5.610	JD	63,045	1,418,519	01/07/2009	12/15/2038
646136-ZB-0	A NEW JERSEY TURNPIKE AUTHORITY 7.414% Due 1/1/2040			2	2FE	28,430,284	103.1490	30,078,248	29,160,000	28,519,321		14,622			6.000	6.188	JD	77,760	1,749,600	10/29/2010	12/15/2038
646139-W3-5	JJ1 NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2036			4	1FE	20,505,800	154.5760	30,915,200	20,000,000	20,440,772		(9,413)			7.414	7.206	JJ	741,400	1,482,800	04/24/2009	01/01/2040
64971G-KK-0	JD15			2	1FE	5,683,700	116.2690	5,813,450	5,000,000	5,484,485		(66,201)			5.000	3.320	JD	11,111	250,000	11/14/2014	06/15/2036
64971W-5B-2	NEW YORK CITY NY TRANSITIONALF NEW YORK CITY NY TRANSITIONALF 5% Due 8/1/2040 FA1			2	1FE	11,483,100	118.3780	11,837,800	10,000,000	11,456,999		(26,101)			5.000	4.043	FA	208,333	141,667	04/12/2017	02/01/2043
64971W-S6-8	NEW YORK CITY NY TRANSITIONALF 5% Due 11/1/2037			2	1FE	6,071,400	117.7120	5,885,600	5,000,000	5,947,140		(97,645)			5.000	2.531	FA	104,167	214,583	09/15/2016	08/01/2040
64971W-XP-0	MM1			2	1FE	6,185,646	117.3570	6,337,278	5,400,000	6,036,932		(70,068)			5.000	3.280	MM	45,000	270,000	10/23/2015	11/01/2037
64971X-CX-4	NEW YORK CITY NY TRANSITIONAL GENERAL NEW YORK CITY NY MUNI WTR F1 SWIR REV BUILD AMERICA			2	1FE	11,739,660	118.8420	11,884,200	10,000,000	11,711,568		(28,092)			5.000	2.938	FA	90,278		10/25/2017	08/01/2045
64972F-H2-5	BONDS NEW YORK CITY NY MUNI WTR F1 SWIR REV TAXABLE-2ND				1FE	30,000,000	134.6890	40,406,700	30,000,000	30,000,000					5.750	5.750	JD	76,667	1,725,000	10/27/2009	06/15/2041
64972F-Y2-6	GEN RESOLU NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2039			2	1FE	20,580,820	110.3350	22,668,326	20,545,000	20,558,300		(3,779)			6.282	6.258	JD	57,362	1,290,637	03/23/2011	06/15/2042
64972G-FU-3	JD15 NEW YORK CITY NY MUNI WTR FINA 5% Due 6/15/2037			2	1FE	23,150,800	117.1800	23,436,000	20,000,000	22,397,914		(280,605)			5.000	3.181	JD	44,444	1,000,000	04/08/2015	06/15/2039
64972G-HK-3	JD15			2	1FE	5,726,350	117.1660	5,858,300	5,000,000	5,578,700		(67,543)			5.000	3.240	JD	11,111	250,000	10/05/2015	06/15/2037
64972G-NC-4	NEW YORK CITY NY MUNI WTR FINA NEW YORK CITY NY TRANSITIONAL 5% Due 7/15/2043			2	1FE	4,506,720	118.2010	4,728,040	4,000,000	4,467,284		(39,436)			5.000	3.471	JD	8,889	170,000	02/01/2017	06/15/2047
64972H-ZA-3	JJ15			2	1FE	5,809,764	116.8730	5,843,650	5,000,000	5,680,770		(73,566)			5.000	3.075	JJ	115,278	250,000	03/29/2016	07/15/2043
64986D-FT-7	NEW YORK ST ENVRMNTL FACS COR WATER NEW YORK DORM AUTH PER INC TAX REV BUILD AMERICA			2	1FE	4,660,800	119.3970	4,775,880	4,000,000	4,657,934		(2,866)			5.000	2.990	JD	9,444		11/30/2017	06/15/2047
649902-H4-8	BONDS-TAXABL NEW YORK DORM AUTH PER INC TAX REV BUILD AMERICA			2	1FE	15,000,000	122.5570	18,383,550	15,000,000	15,000,000					5.427	5.427	MS	239,693	814,050	10/08/2009	03/15/2039
649902-Z0-9	BONDS-TAXABL			4	1FE	29,067,970	124.9910	35,622,435	28,500,000	28,927,087		(48,286)			5.628	5.471	MS	472,283	1,603,980	10/21/2009	03/15/2039
64990C-VP-3	NEW YORK ST DORM AUTH REVENUES			2	1FE	2,319,940	118.1340	2,362,680	2,000,000	2,314,432		(5,508)			5.000	3.946	JJ	67,778		04/19/2017	07/01/2042
650035-3I-6	NEW YORK STATE URBAN DEV CORP			2	1FE	9,234,590	120.9090	9,672,720	8,000,000	9,152,139		(82,451)			5.000	3.183	MS	117,778		03/17/2017	03/15/2033
65830R-BM-0	NORTH CAROLINA ST TURNPIKE AUT			2	1FE	1,277,786	116.8920	1,338,413	1,145,000	1,269,034		(8,752)			5.000	3.581	JJ	28,625	14,472	03/23/2017	01/01/2039
66285W-FB-7	NORTH TEXAS TOLLWAY AUTHORITY BONDS			4	1FE	22,229,500	152.4000	33,528,000	22,000,000	22,208,207		(3,161)			6.718	6.641	JJ	738,980	1,477,960	09/24/2009	01/01/2049
67756A-4D-1	OHIO ST HIGHER ED FAC 5% Due 1/1/2038 JJ1			2	1FE	18,149,737	111.4100	18,577,618	16,675,000	17,499,436		(188,088)			5.000	3.660	JJ	416,875	833,750	05/12/2014	01/01/2038
677632-69-6	OHIO STATE UNIV 4.048% Due 12/1/2056 JD1			2	1FE	15,694,450	102.3890	15,358,350	15,000,000	15,683,880		(7,356)			4.048	3.821	JD	50,600	607,200	11/21/2016	12/01/2056
685869-EY-1	OREGON ST HLTH & SCIENCE UNIVR 4% Due 7/1/2046 JJ1			2	1FE	5,171,350	105.1430	5,257,150	5,000,000	5,145,020		(14,346)			4.000	3.601	JJ	100,000	200,000	02/18/2016	07/01/2046
68607D-QU-2	MIN15 OREGON ST DEPT TRANS HWY USER 5% Due 11/15/2038			2	1FE	4,383,560	115.5340	4,621,360	4,000,000	4,248,389		(36,941)			5.000	3.810	MM	25,556	200,000	02/19/2014	11/15/2038
68607V-X6-7	OREGON ST DEPT OF ADMIN			2	1FE	288,158	111.0670	310,988	280,000	286,789		(1,369)			5.250	4.440	AO	3,675	7,350	04/13/2017	04/01/2030
68608J-XC-0	OREGON ST FACS AUTH REVENUE HIGHER EDUCATION			2	1FE	6,005,638	118.8920	6,039,714	5,080,000	5,999,623		(6,016)			5.000	2.814	JJ	18,344		12/05/2017	07/01/2047
68608W-AA-0	OREGON ST HLTH & SCIENCE UNIVR 5% Due 4/1/2045 A01			2	1FE	11,480,100	114.3090	11,430,900	10,000,000	11,128,489		(135,674)			5.000	3.241	AO	125,000	500,000	04/23/2015	04/01/2045

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
70917R-YX-7	PENNSYLVANIA ST HGR EDUCNL FA 5% Due 5/15/2031 MN15			2	1FE	1,825,590		1,955,081	1,830,000	1,826,527			317		5.000	5.022	MN	11,692	91,500	08/21/2013	05/15/2031
709223-VZ-1	PENNSYLVANIA TURNPIKE COMM 6.105% Due 12/1/2039 JD1			4	1FE	17,504,375		23,027,025	17,500,000	17,503,530		(96)			6.105	6.104	JD	89,031	1,068,375	07/20/2009	12/01/2039
709224-AW-9	PENNSYLVANIA ST TURNPIKE COMM 5 1/2% Due 12/1/2032 JD1			2	1FE	2,741,310		3,000,348	2,600,000	2,691,551		(12,982)			5.500	4.809	JD	11,917	143,000	11/19/2013	12/01/2032
709224-FS-3	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2039 JD1			2	1FE	11,301,335		11,369,800	10,000,000	10,949,917		(119,484)			5.000	3.445	JD	41,667	500,000	12/09/2014	12/01/2039
709224-GN-3	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2038 JD1			2	1FE	16,751,100		16,926,450	15,000,000	16,370,660		(146,423)			5.000	3.660	JD	62,500	750,000	04/22/2015	12/01/2038
709224-MW-6	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2046 JD1			2	1FE	5,597,900		5,619,050	5,000,000	5,507,415		(54,576)			5.000	3.520	JD	20,833	250,000	03/31/2016	12/01/2046
709224-PK-9	PENNSYLVANIA ST TURNPIKE COMM 5% Due 6/1/2036 JD1			2	1FE	6,681,845		6,547,353	5,750,000	6,553,786		(82,291)			5.000	3.100	JD	23,958	287,500	05/25/2016	06/01/2036
709224-OG-7	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2046 JD1			2	1FE	8,052,772		7,905,399	6,900,000	7,904,548		(103,256)			5.000	3.027	JD	28,750	345,000	10/12/2016	12/01/2046
709224-RH-4	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2046 JD1			2	1FE	2,300,013		2,374,091	2,075,000	2,281,817		(18,196)			5.000	3.679	JD	8,646	103,750	01/17/2017	12/01/2036
709224-VB-2	PENNSYLVANIA ST TURNPIKE COMM 5% Due 12/1/2046 JD1			2	1FE	19,324,750		20,095,870	17,000,000	19,271,834		(52,916)			5.500	4.557	JD	77,917	792,153	01/20/2017	12/01/2042
71781X-CP-6	PHILADELPHIA PA AUTH FOR INDL PORT AUTH NEW YORK NEW JERSEY 5% Due 10/1/2035 A01			2	1FE	4,426,440		4,577,160	4,000,000	4,416,467		(9,973)			5.000	4.271	MS	66,667	112,778	01/18/2017	09/01/2042
73358W-A2-0	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED FIFTY-NINE			2	1FE	6,034,350		5,857,200	5,000,000	5,890,527		(88,970)			5.000	2.701	AO	62,500	250,000	05/06/2016	10/01/2035
73358W-AJ-3	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			2	1FE	22,414,790		28,350,378	22,270,000	22,374,137		(5,620)			6.040	5.984	JD	112,092	1,345,108	10/29/2009	12/01/2029
73358W-E2-6	PORT AUTH NEW YORK NEW JERSEY NS-ONE HUNDRED			2	1FE	16,623,460		16,821,140	14,000,000	16,586,194		(8,616)			5.250	4.229	MN	93,917	732,958	11/02/2016	11/15/2056
73358W-EK-6	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			4	1FE	17,441,878		21,793,322	17,390,000	17,437,225		(661)			4.926	4.908	AO	214,158	856,631	08/02/2013	10/01/2051
73358W-F8-2	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			4	1FE	8,015,220		8,700,240	8,000,000	8,014,866		(354)			4.229	4.219	AO	71,423	146,605	05/01/2017	10/15/2057
73358W-H2-3	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			2	1FE	11,160,200		11,651,700	10,000,000	11,150,286		(9,914)			5.000	4.356	AO	105,556	216,667	04/27/2017	04/15/2057
73358W-JA-3	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			4	1FE	19,736,445		22,467,705	19,500,000	19,733,829		(2,280)			4.458	4.393	AO	217,328	869,310	11/21/2016	10/01/2062
73358W-K4-5	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			2	1FE	8,165,490		8,491,635	7,230,000	8,113,711		(51,779)			5.000	3.451	AO	76,317	156,650	04/27/2017	04/15/2037
73358W-PX-6	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			2	1FE	5,311,600		5,718,050	5,000,000	5,202,318		(29,368)			5.000	4.220	JD	20,833	250,000	01/16/2014	12/01/2030
73358W-PZ-1	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			2	1FE	4,213,000		4,550,360	4,000,000	4,138,554		(20,010)			5.000	4.330	JD	16,667	200,000	01/15/2014	12/01/2032
73358W-QZ-0	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			2	1FE	5,733,496		5,736,700	5,000,000	5,508,610		(77,087)			5.000	3.105	JD	20,833	250,000	09/08/2015	12/01/2043
73358W-X0-2	PORT AUTH NEW YORK NEW JERSEY CONS-ONE HUNDRED SIXTY-EIGHT			4	1FE	8,094,825		9,148,275	7,500,000	8,086,535		(7,725)			4.810	4.366	AO	76,158	360,750	11/21/2016	10/15/2065
74265L-A5-7	PRIVATE CLGS EMORY 5% Due 10/1/2043 A01			2	1FE	17,656,014		18,103,958	15,825,000	17,018,399		(183,468)			5.000	3.539	AO	197,813	791,250	05/14/2014	10/01/2043
797660-KJ-7	SAN FRANCISCO CALIF CITY & CNTY AIRPORT			2	1FE	4,564,680		4,651,000	4,000,000	4,556,008		(8,672)			5.000	3.260	MN	33,889		10/12/2017	05/01/2047
76913C-AR-0	RIVERSIDE CALIF 4.91% Due 2/15/2025 FA15			4	1FE	5,000,000		5,312,950	5,000,000	5,000,000					4.910	4.910	FA	92,744	245,500	02/10/2005	02/15/2025
796253-T9-3	SAN ANTONIO TX ELECTRIC & GAS 5.985% Due 2/1/2039 FA1			4	1FE	14,002,290		18,668,720	14,000,000	14,002,500		(94)			5.985	5.983	FA	349,125	837,900	06/09/2009	02/01/2039
796253-U9-1	SAN ANTONIO TX ELECTRIC & GAS BONDS			4	1FE	5,000,000		6,702,050	5,000,000	5,000,000					5.718	5.719	FA	119,125	285,900	03/10/2010	02/01/2041
797400-FN-3	AMERICA BO SAN DIEGO CA WTR AUT F AGY WTR REV BUILD AMERICA			4	1FE	9,884,350		13,694,200	10,000,000	9,892,734		1,726			5.911	5.992	AO	147,775	591,100	01/05/2011	04/01/2048
79741T-AR-5	BONDS-SAN DI SAN FRANCISCO CA WTR AUT F AGY WTR REV BUILD AMERICA			4	1FE	20,061,050		28,055,000	20,000,000	20,052,599		(1,136)			6.138	6.116	MN	204,600	1,227,600	01/25/2010	05/01/2049
79765R-KJ-3	SAN FRANCISCO CA CITY CNTY ITIES COMMISSION W			2	1FE	5,663,050		5,671,850	5,000,000	5,317,526		(66,742)			5.000	3.411	MN	41,667	250,000	05/23/2012	11/01/2033
797660-G6-8	SAN FRANCISCO CALIF CITY & CNTY AIRPORT			2	1FE	11,531,200		11,664,600	10,000,000	11,504,564		(26,636)			5.000	2.950	MN	83,333		10/30/2017	05/01/2046
801680-DH-2	SANTA CLARA CA WTR DIS UTL SYS 5.312% Due 6/1/2035 JD1			4	1FE	9,228,107		10,507,687	9,340,000	9,269,254		17,167			5.312	5.407	JD	41,345	496,141	01/05/2007	06/01/2035
803301-CP-3	SARASOTA CNTY FL PUBLIC HOSP D SARASOTA MEMI HOSP PJ-SER A			2	1FE	1,982,500		2,100,860	2,000,000	1,986,288		882			5.500	5.568	JJ	55,000	110,000	09/01/2009	07/01/2034
803301-C0-1	SARASOTA CNTY FL PUBLIC HOSP D SARASOTA MEMI HOSP PJ-SER A			2	1FE	1,458,675		1,580,220	1,500,000	1,464,525		1,009			5.625	5.824	JJ	42,188	84,375	08/19/2009	07/01/2039

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
837151-AA-7	SOUTH CAROLINA ST PUB SVC AUTH AMERICA BONDS-TAXABLE-SER C-D1			4	1FE	5,259,450	135.0560	6,752,800	5,000,000	5,242,707		(2,917)			6.454	6.097	JJ	161,350	322,700	01/05/2011	01/01/2050
837151-JB-6	SOUTH CAROLINA ST PUB SVC AUTH 5.784% Due 12/1/2041 JD1			4	1FE	10,000,000	122.6550	12,265,500	10,000,000	10,000,000					5.784	5.785	JD	48,200	578,400	08/08/2013	12/01/2041
89602R-CL-7	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION			2	1FE	6,016,000	120.5530	6,027,650	5,000,000	6,005,076		(10,924)			5.000	2.670	MI	30,556		11/09/2017	11/15/2042
902562-CJ-4	UAB MEDICINE FIN AUTH AL REVEN			2	1FE	5,630,950	115.2050	5,760,250	5,000,000	5,619,552		(11,398)			5.000	4.140	MS	83,333	76,389	04/20/2017	09/01/2041
91412F-7Y-7	UNIVERSITY CALIF REVS BUIDL AMERICA BONDS			4	1FE	24,563,245	130.2450	31,910,025	24,500,000	24,565,804		(2,527)			5.770	5.749	MI	180,633	1,413,650	07/15/2010	05/15/2043
91412G-2N-4	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION			2	1FE	14,626,225	118.7690	15,036,155	12,660,000	14,580,473		(45,752)			5.000	3.120	MI	163,525		09/20/2017	05/15/2052
91412G-3U-7	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION			2	1FE	2,377,760	120.4140	2,408,280	2,000,000	2,376,770		(990)			5.000	2.711	MI	2,778		12/13/2017	05/15/2037
91412G-R3-1	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2051			2	1FE	4,104,541	117.2650	3,934,241	3,355,000	4,001,608		(68,765)			5.000	2.441	MI	21,435	167,750	06/23/2016	05/15/2051
91412G-R7-2	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2037			2	1FE	4,051,718	119.3050	3,913,204	3,280,000	3,945,200		(71,156)			5.000	2.321	MI	20,956	164,000	06/23/2016	05/15/2037
91412G-SS-5	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2038			2	1FE	13,594,920	114.1000	13,692,000	12,000,000	13,058,209		(177,527)			5.000	3.200	MI	76,667	600,000	11/13/2014	05/15/2038
91412G-VC-6	UNIV OF CALIFORNIA CA REVENUES 4.765% Due 5/15/2044 MN15			2	1FE	10,000,000	106.7690	10,676,900	10,000,000	10,000,000					4.765	4.764	MI	60,886	476,500	04/04/2014	05/15/2044
914440-PP-1	UNIV OF MASSACHUSETTS MA BLDGA 5% Due 11/1/2039			2	1FE	17,876,844	116.0590	19,120,720	16,475,000	17,454,496		(122,361)			5.000	3.994	MI	137,292	823,750	02/10/2015	11/01/2039
915115-3X-5	UNIV OF TEXAS TX BUIDL AMERICA BONDS			4	1FE	16,834,680	124.3420	20,516,430	16,500,000	16,777,835		(8,133)			5.262	5.125	JJ	434,115	868,230	10/21/2009	07/01/2039
915137-SR-0	UNIV OF TEXAS TX BONDS-SER C			4	1FE	5,091,550	120.9190	6,045,950	5,000,000	5,077,450		(4,080)			4.794	4.676	FA	90,553	239,700	10/06/2010	08/15/2046
915217-RY-1	UNIVERSITY VA BUIDL AMERICA BONDS - TXBL			4	1FE	3,802,915	142.7810	5,104,421	3,575,000	3,771,213		(4,133)			6.200	5.754	MS	73,883	221,650	04/30/2009	09/01/2039
91754T-NX-7	UTAH ST CHRT SCH FIN AUTH CHRT 5% Due 10/15/2035			2	1FE	2,811,650	112.2360	2,805,900	2,500,000	2,755,278		(27,968)			5.000	3.491	AO	26,389	125,000	12/10/2015	10/15/2035
91756S-LB-7	UTAH TRAN AUTH BUIDL AMERICA BONSD - SER B			4	1FE	18,071,425	130.8620	23,555,160	18,000,000	18,061,407		(2,327)			5.937	5.905	JD	47,496	1,068,660	01/06/2011	06/15/2039
91802R-AQ-2	UTILITY DEBT SECURITIZATION AU 5% Due 12/15/2041			2	1FE	11,240,700	116.0140	11,601,400	10,000,000	10,831,947		(123,816)			5.000	3.442	JD	22,222	500,000	02/10/2015	12/15/2041
928097-AD-6	VIRGINIA SMALL BUSINESS FING A TRANSPORTATION			2	2FE	6,693,660	111.9280	6,939,536	6,200,000	6,685,169		(6,491)			5.000	4.001	JD	861	44,778	11/03/2017	12/31/2056
92778L-DC-1	VIRGINIA ST CMWLTH UNIV HLTH S MEDICAL			2	1FE	6,225,616	116.2900	6,227,330	5,355,000	6,224,940		(676)			5.000	3.020	JJ	2,231		12/19/2017	07/01/2046
93878Z-FT-1	WASHINGTON DC MET AREA TRANSIT TRANSPORTATION			2	1FE	8,727,043	119.0100	8,628,225	7,250,000	8,718,383		(8,659)			5.000	2.582	JJ	134,931		12/06/2017	07/01/2042
944514-ND-6	WAYNE CNTY MICH ARPT AIRPORT			2	1FE	2,849,625	116.0040	2,900,100	2,500,000	2,843,162		(6,463)			5.000	3.360	JD	27,431		09/28/2017	12/01/2047
93978H-SC-0	WASHINGTON ST HLTH CARE FACS A			2	1FE	5,528,608	116.6560	5,832,800	5,000,000	5,521,638		(6,962)			5.000	4.361	AO	62,500	121,528	03/17/2017	10/01/2047
944514-TA-6	WAYNE CNTY MICH ARPT 5% Due 12/1/2038 JD1			2	1FE	3,863,079	111.3910	4,071,341	3,655,000	3,825,209		(17,583)			5.000	4.300	JD	15,229	182,750	09/23/2015	12/01/2038
97710B-RX-2	WISCONSIN ST HLTH & EDUCNTL FA AURORA HEALTH CARE			2	1FE	7,884,340	107.0980	8,385,773	7,830,000	7,845,009		(5,403)			5.250	5.160	AO	86,783	411,075	04/15/2010	04/15/2024
97710B-RZ-7	WISCONSIN ST HLTH & EDUCNTL FA AURORA HEALTH CARE			2	1FE	3,792,164	107.4100	4,140,656	3,855,000	3,801,606		2,388			5.625	5.745	AO	45,778	216,844	04/07/2010	04/15/2039
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						1,694,887,571	XXX	1,897,023,321	1,588,585,000	1,676,150,813		(6,573,298)			XXX	XXX	XXX	18,635,979	75,339,548	XXX	XXX
31283H-Q8-1	FREDDIE MAC 7 1/2% Due 2/1/2032 Mo-1			4	1	37,979	117.0090	42,445	36,275	37,322		(115)			7.500	7.016	MON	227	2,721	09/10/2002	02/01/2032
312870-7G-0	FREDDIE MAC 6 1/2% Due 4/1/2032 Mo-1			4	1	102,530	108.0460	106,469	98,541	100,867		(79)			6.500	6.147	MON	534	6,405	05/10/2004	04/01/2032
31287U-AX-0	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1			4	1	157,484	112.1120	168,552	150,343	154,430		(74)			7.500	7.107	MON	940	11,276	06/18/2002	06/01/2032
31287U-JM-5	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1			4	1	102,280	109.9590	107,366	100,297	100,297		(365)			7.500	7.107	MON	610	7,323	06/18/2002	06/01/2032
31287U-JN-3	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1			4	1	98,084	111.6610	104,555	93,636	97,601		1,355			7.500	5.435	MON	585	7,023	06/18/2002	06/01/2032
31288D-CE-7	FREDDIE MAC 7 1/2% Due 12/1/2032 Mo-1			4	1	5,870	101.3090	5,680	5,606	5,762		(9)			7.500	7.112	MON	35	421	01/08/2003	12/01/2032
31288J-ZU-3	FREDDIE MAC 6 1/2% Due 4/1/2033 Mo-1			4	1	87,782	109.4480	91,951	84,013	86,473		(61)			6.500	6.019	MON	455	5,461	11/05/2003	04/01/2033
3128M6-RR-1	FREDDIE MAC 7% Due 9/1/2038 Mo-1			4	1	217,827	115.7140	241,953	209,095	216,456		309			7.000	6.450	MON	1,220	14,637	09/11/2008	09/01/2038
31292G-GS-9	FREDDIE MAC 7 1/2% Due 2/1/2023 Mo-1			4	1	312	107.0850	319	298	302		(1)			7.500	6.965	MON	2	26	01/08/2003	02/01/2023
31292H-PJ-7	FREDDIE MAC 7 1/2% Due 1/1/2032 Mo-1			4	1	13,531	117.5830	15,196	12,923	13,267		(21)			7.500	7.106	MON	81	969	09/10/2002	01/01/2032
31292K-6A-0	FREDDIE MAC 4% Due 12/1/2040 Mo-1			4	1	2,325,168	105.2930	2,442,327	2,319,550	2,323,361		497			4.000	4.001	MON	7,732	92,782	12/01/2010	12/01/2040
312943-UG-6	FREDDIE MAC 4% Due 11/1/2040 Mo-1			4	1	4,637,030	105.3210	4,871,954	4,625,827	4,635,704		2,304			4.000	3.946	MON	15,419	185,033	12/01/2010	11/01/2040
312943-WG-4	FREDDIE MAC 4% Due 11/1/2040 Mo-1			4	1	556,062	105.2930	554,080	555,928	554,718		354			4.000	3.930	MON	1,849	22,189	12/01/2010	11/01/2040
312946-L6-1	FREDDIE MAC 4% Due 3/1/2041 Mo-1			4	1	5,828,459	105.2980	6,339,190	6,020,235	5,838,801		(23,094)			4.000	4.737	MON	20,067	240,809	02/11/2011	03/01/2041
31296R-H8-4	FREDDIE MAC 6 1/2% Due 12/1/2033 Mo-1			4	1	492,274	110.9940	529,155	476,742	486,162		(485)			6.500	6.248	MON	2,582	30,988	04/06/2004	12/01/2033
31296S-YF-7	FREDDIE MAC 6 1/2% Due 1/1/2034 Mo-1			4	1	46,052	107.9130	48,128	44,599	45,483		(48)			6.500	6.249	MON	242	2,899	04/06/2004	01/01/2034
31298M-7F-8	FREDDIE MAC 7 1/2% Due 5/1/2031 Mo-1			4	1	17,981	105.8850	18,185	17,174	17,621		(279)			7.500	7.096	MON	107	1,288	01/08/2003	05/01/2031
313626-ZH-9	FANNIE MAE 9 3/4% Due 8/1/2019 Mo-1			4	1	120	100.0880	120	120	120		1			9.750	9.872	MON	1	13	08/25/1989	08/01/2019

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31362K-CT-7	FANNIE MAE 9 3/4% Due 6/1/2018 Mo-1			4	1	211	100.0430	211	211	211					9.750	9.872	MON	2	22	07/20/1988	06/01/2018
313637-FB-1	FANNIE MAE 6.64% Due 3/1/2028 Mo-1			4	1	14,801	100.0230	14,804	14,801	14,801					6.640	6.689	MON	82	983	03/19/1998	03/01/2028
313637-FH-8	FANNIE MAE 6.64% Due 7/1/2028 Mo-1			4	1	15,124	100.0230	15,128	15,124	15,124					6.640	6.689	MON	84	1,004	07/29/1998	07/01/2028
313637-LM-0	FANNIE MAE 6.24% Due 7/1/2029 Mo-1			4	1	15,721	100.0210	15,724	15,721	15,721					6.240	6.282	MON	82	981	07/28/1999	07/01/2029
31363C-BZ-1	FANNIE MAE 9 1/2% Due 10/1/2019 Mo-1			4	1	228	100.2020	228	228	228					9.500	9.615	MON	2	23	11/29/1989	10/01/2019
31371G-2Y-5	FANNIE MAE 7% Due 8/1/2028 Mo-1			4	1	180,042	112.4330	191,619	170,429	175,987			(81)		7.000	6.136	MON	994	11,930	06/19/2003	08/01/2028
31371G-4T-4	FANNIE MAE 7% Due 9/1/2028 Mo-1			4	1	19,793	112.5190	21,081	18,736	19,471			8		7.000	5.687	MON	109	1,311	06/19/2003	09/01/2028
31371H-BY-3	FANNIE MAE 7% Due 10/1/2028 Mo-1			4	1	166,664	111.5000	175,909	157,765	163,331			(801)		7.000	5.997	MON	920	11,044	06/19/2003	10/01/2028
31371H-D9-6	FANNIE MAE 7% Due 12/1/2028 Mo-1			4	1	48,499	111.4820	51,181	45,909	47,861			386		7.000	5.398	MON	268	3,214	06/19/2003	12/01/2028
31371H-F2-9	FANNIE MAE 7% Due 12/1/2028 Mo-1			4	1	13,674	112.9050	14,614	12,943	13,518			46		7.000	5.144	MON	76	906	06/19/2003	12/01/2028
31371H-HL-5	FANNIE MAE 7% Due 2/1/2029 Mo-1			4	1	5,458	112.7500	5,825	5,166	5,314			(60)		7.000	6.382	MON	30	362	06/19/2003	02/01/2029
31371H-KY-5	FANNIE MAE 7% Due 3/1/2029 Mo-1			4	1	78,805	112.9730	84,274	74,597	77,886			743		7.000	5.245	MON	435	5,222	06/19/2003	03/01/2029
31371H-PB-8	FANNIE MAE 7% Due 5/1/2029 Mo-1			4	1	12,419	111.9610	13,162	11,756	12,229			4		7.000	5.706	MON	69	823	06/19/2003	05/01/2029
31371H-YB-8	FANNIE MAE 7 1/2% Due 10/1/2029 Mo-1			4	1	16,086	115.3540	17,599	15,257	15,856			(49)		7.500	6.206	MON	95	1,144	01/08/2003	10/01/2029
31371K-BU-4	FANNIE MAE 7 1/2% Due 9/1/2031 Mo-1			4	1	9,316	117.0450	10,342	8,836	9,201			38		7.500	6.338	MON	55	663	01/08/2003	09/01/2031
31371K-NU-6	FANNIE MAE 7 1/2% Due 4/1/2032 Mo-1			4	1	40,587	117.3870	44,501	37,910	39,822			133		7.500	6.352	MON	237	2,843	03/11/2003	04/01/2032
31371K-P8-8	FANNIE MAE 7% Due 6/1/2032 Mo-1			4	1	261,507	115.3570	289,543	250,997	259,127			589		7.000	6.085	MON	1,464	17,570	10/16/2002	06/01/2032
31371K-R4-5	FANNIE MAE 7% Due 8/1/2032 Mo-1			4	1	62,713	115.5750	69,447	60,089	61,999			1,910		7.000	6.236	MON	351	4,206	08/09/2002	08/01/2032
31384W-K5-8	FANNIE MAE 8% Due 5/1/2031 Mo-1			4	1	32,710	117.0960	38,282	32,693	32,693			16		8.000	7.955	MON	218	2,615	09/06/2002	05/01/2031
31385H-XF-4	FANNIE MAE 7 1/2% Due 11/1/2031 Mo-1			4	1	1,851	116.8460	2,051	1,755	1,826			2		7.500	6.629	MON	11	132	01/08/2003	11/01/2031
31385X-N9-4	FANNIE MAE 6 1/2% Due 4/1/2018 Mo-1			4	1	1,421	100.0030	1,358	1,358	1,358			(4)		6.500	3.793	MON	7	88	07/16/2004	04/01/2018
31387X-2G-9	FANNIE MAE 8% Due 9/1/2031 Mo-1			4	1	36,679	104.5620	38,332	36,660	36,660			63		8.000	8.070	MON	244	2,933	09/06/2002	09/01/2031
31387X-GX-7	FANNIE MAE 8% Due 8/1/2031 Mo-1			4	1	254,778	116.8550	297,565	254,645	254,645			401		8.000	8.068	MON	1,698	18,539	09/06/2002	08/01/2031
31388J-W9-2	FANNIE MAE 8% Due 9/1/2031 Mo-1			4	1	66,267	111.0220	73,532	66,232	66,232			86		8.000	7.985	MON	442	5,299	09/06/2002	09/01/2031
31388Q-VX-4	FANNIE MAE 7% Due 7/1/2029 Mo-1			4	1	9,121	100.2950	8,660	8,634	8,878			106		7.000	6.436	MON	50	604	06/19/2003	07/01/2029
3138A1-J3-6	FANNIE MAE 4% Due 12/1/2040 Mo-1			4	1	1,870,476	105.2820	1,847,050	1,754,385	1,863,525			(3,148)		4.000	2.607	MON	5,848	70,175	05/07/2013	12/01/2040
3138E6-VW-3	FANNIE MAE 3 1/2% Due 2/1/2042 Mo-1			4	1	1,159,792	103.2580	1,179,330	1,142,124	1,158,663			(411)		3.500	3.196	MON	3,331	39,974	11/06/2013	02/01/2042
3138E9-D9-8	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1			4	1	1,272,807	103.2300	1,293,906	1,253,418	1,271,914			320		3.500	3.050	MON	3,656	43,870	11/06/2013	07/01/2042
3138EJ-TK-4	FANNIE MAE 3 1/2% Due 8/1/2042 Mo-1			4	1	887,740	103.2300	902,456	874,217	886,928			156		3.500	3.188	MON	2,550	30,598	11/06/2013	08/01/2042
3138EP-AM-6	FANNIE MAE 4 1/2% Due 11/1/2044 Mo-1			4	1	6,192,674	106.5720	6,120,312	5,742,865	6,180,412			85,703		4.500	1.741	MON	21,536	258,429	05/11/2015	11/01/2044
3138LU-VL-6	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1			4	1	512,633	103.2300	521,131	504,824	512,309			227		3.500	2.769	MON	1,472	17,669	11/06/2013	07/01/2042
3138LW-DV-0	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1			4	1	198,511	103.2300	201,801	195,487	198,335			18		3.500	3.175	MON	570	6,842	11/06/2013	07/01/2042
3138M5-3B-3	FANNIE MAE 4% Due 8/1/2042 Mo-1			4	1	552,114	105.2970	545,280	517,847	550,292			2,040		4.000	2.628	MON	1,726	20,714	05/07/2013	08/01/2042
3138M9-PP-0	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1			4	1	1,005,643	103.2300	1,022,313	990,324	1,005,017			879		3.500	2.872	MON	2,888	34,661	11/06/2013	11/01/2042
3138MJ-7G-8	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1			4	1	1,622,414	103.2300	1,649,309	1,597,700	1,619,011			(1,311)		3.500	3.380	MON	4,660	55,919	11/06/2013	11/01/2042
3138ML-B4-5	FANNIE MAE 3 1/2% Due 12/1/2042 Mo-1			4	1	644,837	103.2300	655,526	635,014	644,114			125		3.500	3.256	MON	1,852	22,225	11/06/2013	12/01/2042
3138W6-GB-6	FANNIE MAE 3% Due 5/1/2043 Mo-1			4	1	4,026,415	100.5550	4,157,077	4,134,152	4,031,390			1,241		3.000	3.386	MON	10,335	124,025	12/09/2014	05/01/2043
3138W7-5S-9	FANNIE MAE 3% Due 4/1/2043 Mo-1			4	1	1,027,000	100.5550	1,060,176	1,054,329	1,028,026			644		3.000	3.416	MON	2,636	31,630	06/08/2015	04/01/2043
3138W7-WN-0	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1			4	1	736,112	103.2220	748,251	724,899	735,380			372		3.500	3.235	MON	2,114	25,371	11/06/2013	06/01/2043
3138W9-2G-4	FANNIE MAE 3% Due 10/1/2043 Mo-1			4	1	2,708,513	100.5550	2,796,009	2,780,589	2,711,208			790		3.000	3.404	MON	6,951	83,418	06/08/2015	10/01/2043
3138W9-KP-4	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	4,030,481	100.5550	4,161,275	4,138,327	4,035,879			1,088		3.000	3.353	MON	10,346	124,150	12/09/2014	08/01/2043
3138W9-KT-6	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	3,007,220	100.5550	3,104,808	3,087,686	3,011,001			575		3.000	3.374	MON	7,719	92,631	12/09/2014	08/01/2043
3138W9-PA-2	FANNIE MAE 4% Due 9/1/2043 Mo-1			4	1	33,831,659	105.1270	33,438,333	31,807,649	33,776,699			(63,260)		4.000	2.430	MON	106,026	1,272,306	01/15/2016	09/01/2043
3138WA-RV-1	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1			4	1	842,656	103.2220	856,553	829,820	841,934			2,277		3.500	3.199	MON	2,420	29,044	11/06/2013	12/01/2043
3138WB-3A-1	FANNIE MAE 3 1/2% Due 6/1/2044 Mo-1			4	1	795,971	103.2640	808,188	782,641	795,101			1,039		3.500	3.260	MON	2,283	27,992	06/11/2014	06/01/2044
3138WD-ST-4	FANNIE MAE 3 1/2% Due 2/1/2045 Mo-1			4	1	39,895,168	102.9410	39,150,614	38,032,185	39,845,777			290,098		3.500	2.348	MON	110,927	1,331,126	10/02/2015	02/01/2045
3138WD-BH-3	FANNIE MAE 4% Due 10/1/2044 Mo-1			4	1	1,768,935	104.7030	1,740,553	1,662,374	1,765,769			17,511		4.000	2.384	MON	5,541	66,495	05/06/2015	10/01/2044
3138WD-LV-1	FANNIE MAE 3 1/2% Due																				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
3138WF-LC-8	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1			4	1	22,318,089		102,7440	21,968,373	21,381,569		22,290,832		230,158	3.500	2.708	MON	62,363	748,342	01/15/2016	09/01/2045
3138WF-XF-8	FANNIE MAE 3 1/2% Due 10/1/2045 Mo-1			4	1	8,096,372		102,7440	7,907,153	7,695,943		8,088,436		23,831	3.500	2.352	MON	22,447	269,358	08/08/2016	10/01/2045
3138WG-A6-1	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1			4	1	5,247,173		102,7440	5,124,542	4,987,659		5,241,619		14,494	3.500	2.589	MON	14,547	174,568	08/08/2016	12/01/2045
3138WH-YE-6	FANNIE MAE 3% Due 9/1/2043 Mo-1			4	1	95,135,214		100,0330	97,406,336	97,374,321		95,174,246		37,356	3.000	3.315	MON	243,436	2,921,229	12/08/2016	09/01/2046
3138WM-SR-3	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	3,154,515		100,5550	3,256,884	3,238,922		3,157,310		(874)	3.000	3.541	MON	8,097	97,168	12/09/2014	08/01/2043
3138WP-LH-5	FANNIE MAE 3% Due 4/1/2043 Mo-1			4	1	3,124,802		100,5550	3,226,205	3,208,413		3,128,607		1,148	3.000	3.395	MON	8,021	96,252	12/09/2014	04/01/2043
3138WV-BK-6	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	2,428,381		100,5550	2,507,185	2,493,358		2,431,397		102	3.000	3.378	MON	6,233	74,801	12/09/2014	08/01/2043
3138X0-30-9	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	3,590,638		100,5550	3,707,158	3,686,714		3,598,396		3,049	3.000	3.226	MON	9,217	110,601	12/09/2014	08/01/2043
3138X0-Y9-3	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1			4	1	2,129,426		103,2220	2,177,948	2,109,974		2,128,388		1,499	3.500	3.286	MON	6,154	73,849	02/06/2014	07/01/2043
3138X0-ZA-9	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1			4	1	492,192		103,2220	500,309	484,694		491,799		789	3.500	3.160	MON	1,414	16,964	11/06/2013	07/01/2043
3138X1-AR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	2,945,411		100,5550	3,040,994	3,024,223		2,951,261		2,385	3.000	3.244	MON	7,561	90,727	12/09/2014	08/01/2043
3138X1-FH-4	FANNIE MAE 3% Due 7/1/2043 Mo-1			4	1	3,453,371		100,5550	3,565,438	3,545,775		3,457,108		55	3.000	3.435	MON	8,864	106,373	12/09/2014	07/01/2043
3138X2-RR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	4,056,346		100,5550	4,187,980	4,164,883		4,061,361		659	3.000	3.379	MON	10,412	124,946	12/09/2014	08/01/2043
3138X2-T9-5	FANNIE MAE 3 1/2% Due 8/1/2043 Mo-1			4	1	458,920		103,2220	458,920	451,235		458,452		380	3.500	3.225	MON	1,316	15,793	06/11/2014	08/01/2043
3138X3-GV-8	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	220,409		100,5550	227,529	226,275		220,589		87	3.000	3.516	MON	566	6,788	06/08/2015	08/01/2043
3138X3-L7-5	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	3,683,143		100,5550	3,802,666	3,781,695		3,687,589		254	3.000	3.387	MON	9,454	113,451	12/09/2014	08/01/2043
3138X3-YK-2	FANNIE MAE 3% Due 8/1/2043 Mo-1			4	1	4,380,971		100,5550	4,523,139	4,498,195		4,388,192		1,664	3.000	3.291	MON	11,245	134,946	12/09/2014	08/01/2043
3138X5-JZ-1	FANNIE MAE 3% Due 9/1/2043 Mo-1			4	1	4,793,633		100,5550	4,949,192	4,921,898		4,801,787		2,398	3.000	3.281	MON	12,305	147,657	12/09/2014	09/01/2043
3138X5-SG-3	FANNIE MAE 3% Due 9/1/2043 Mo-1			4	1	3,486,702		100,5550	3,599,850	3,579,997		3,490,740		24	3.000	3.402	MON	8,950	107,400	12/09/2014	09/01/2043
3138X6-PV-1	FANNIE MAE 3% Due 10/1/2043 Mo-1			4	1	3,274,565		100,5550	3,380,829	3,362,184		3,278,197		222	3.000	3.417	MON	8,405	100,866	12/09/2014	10/01/2043
3138X7-W3-3	FANNIE MAE 3% Due 9/1/2043 Mo-1			4	1	3,471,625		100,5550	3,584,284	3,564,517		3,474,554		(1,725)	3.000	3.578	MON	8,911	106,935	12/09/2014	09/01/2043
3138XH-MC-2	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1			4	1	1,476,252		103,2220	1,500,598	1,453,764		1,475,003		4,513	3.500	3.198	MON	4,240	50,882	11/06/2013	12/01/2043
3138Y2-3J-0	FANNIE MAE 3% Due 11/1/2044 Mo-1			4	1	65,805		100,3390	67,625	67,396		67,396		(14)	3.000	3.240	MON	168	2,022	11/09/2015	11/01/2044
3138Y5-YH-3	FANNIE MAE 3% Due 2/1/2045 Mo-1			4	1	658,868		100,3390	677,085	674,797		659,323		(1,232)	3.000	3.377	MON	1,687	20,244	11/09/2015	02/01/2045
3138Y6-NT-7	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	33,849,098		102,9410	34,124,831	33,149,975		33,823,426		200,034	3.500	3.015	MON	96,687	1,160,249	12/11/2014	12/01/2044
3138Y8-HE-3	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	10,497,244		102,9410	10,582,753	10,280,432		10,489,987		72,948	3.500	3.062	MON	29,985	359,815	12/09/2014	12/01/2044
3138Y9-EJ-3	FANNIE MAE 3% Due 9/1/2044 Mo-1			4	1	1,415,894		100,3390	1,455,043	1,416,762		1,416,762		(1,550)	3.000	3.452	MON	3,625	43,504	11/09/2015	09/01/2044
3138YB-05-5	FANNIE MAE 4% Due 1/1/2045 Mo-1			4	1	2,672,168		104,7030	2,629,294	2,511,196		2,664,358		37,439	4.000	3.196	MON	8,371	100,448	05/06/2015	01/01/2045
3138YD-DQ-9	FANNIE MAE 3% Due 1/1/2045 Mo-1			4	1	566,316		100,3390	581,974	580,007		566,681		(723)	3.000	4.108	MON	1,450	17,400	11/09/2015	01/01/2045
3138YD-F4-6	FANNIE MAE 3% Due 12/1/2044 Mo-1			4	1	827,894		100,3390	850,784	847,909		828,424		(966)	3.000	3.418	MON	2,120	25,437	11/09/2015	12/01/2044
3138YF-AZ-7	FANNIE MAE 3% Due 1/1/2045 Mo-1			4	1	948,495		100,3390	974,720	971,426		949,242		(1,975)	3.000	3.330	MON	2,429	29,143	11/09/2015	01/01/2045
3138YF-GV-0	FANNIE MAE 4% Due 2/1/2045 Mo-1			4	1	756,206		104,6860	743,952	753,829		753,829		10,568	4.000	3.262	MON	2,369	28,426	05/06/2015	02/01/2045
3138YJ-MR-4	FANNIE MAE 3% Due 6/1/2045 Mo-1			4	1	2,169,055		100,1610	2,230,248	2,226,669		2,171,076		(10,813)	3.000	3.344	MON	5,567	66,800	09/10/2015	06/01/2045
3138YN-PE-1	FANNIE MAE 3% Due 7/1/2045 Mo-1			4	1	709,903		100,1610	728,235	727,066		710,411		(1,023)	3.000	3.352	MON	1,818	21,812	11/09/2015	07/01/2045
3138YP-AY-8	FANNIE MAE 3% Due 5/1/2045 Mo-1			4	1	671,127		100,1610	690,061	688,953		671,612		(2,480)	3.000	3.448	MON	1,722	20,668	09/10/2015	05/01/2045
3138YS-BR-6	FANNIE MAE 3% Due 8/1/2045 Mo-1			4	1	1,403,243		100,1610	1,442,831	1,440,516		1,404,085		(6,147)	3.000	3.575	MON	3,601	43,216	09/10/2015	08/01/2045
3138YT-40-4	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	764,669		100,1610	786,241	784,979		765,192		(2,764)	3.000	3.467	MON	1,962	23,549	09/10/2015	09/01/2045
3138YU-HS-3	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1			4	1	15,696,210		102,7440	15,490,423	15,076,654		15,678,336		100,898	3.500	2.772	MON	43,974	527,683	01/15/2016	09/01/2045
3138YV-ZN-2	FANNIE MAE 3% Due 7/1/2045 Mo-1			4	1	750,862		100,1610	772,045	770,806		751,588		(3,341)	3.000	3.331	MON	1,927	23,124	09/10/2015	07/01/2045
3138YX-AZ-5	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	809,004		100,1610	831,828	830,493		810,049		(3,372)	3.000	3.251	MON	2,076	24,915	09/10/2015	09/01/2045
3138YX-RQ-0	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	1,550,569		100,1610	1,594,313	1,591,754		1,551,726		(5,126)	3.000	3.422	MON	3,979	47,753	09/10/2015	09/01/2045
3138YX-V6-6	FANNIE MAE 3% Due 9/1/2045 Mo-1			4	1	685,231		100,1610	704,563	703,432		686,004		(5,747)	3.000	3.284	MON	1,759	21,103	09/10/2015	09/01/2045
31390A-G4-6	FANNIE MAE 7% Due 2/1/2032 Mo-1			4	1	36,013		102,2980	34,873	34,090		35,159		40	7.000	6.500	MON	199	2,386	06/19/2003	02/01/2032
31390F-QJ-1	FANNIE MAE 7% Due 5/1/2032 Mo-1			4	1	26,071		101,6030	25,616	25,686		25,686		86	7.000	6.696	MON	147	1,765	06/04/2002	05/01/2032
31392F-4F-1	FNR 2002-77 5 1/2% Due 12/25/2032 Mo-1			4	1FE	1,653,242		109,5190	1,607,900	1,468,151		1,578,514		(

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
31411G-JJ-7	FANNIE MAE Flt % Due 12/1/2036 Mo-1			4	1	375,824	104.5660	390,604	373,547	375,684	(2,035)				3.605	3.042	MON	1,122	12,233	01/26/2007	12/01/2036
31412S-RC-1	FANNIE MAE 6 1/2% Due 3/1/2038 Mo-1			4	1	344,473	107.7360	332,891	308,987	337,455	(7,232)				6.500	5.438	MON	1,674	20,084	07/26/2011	03/01/2038
31412X-4V-3	FANNIE MAE 5 1/2% Due 7/1/2022 Mo-1			4	1	168,302	104.3120	171,800	164,698	166,896	712				5.500	4.250	MON	755	9,058	06/14/2007	07/01/2022
31413D-S5-7	FANNIE MAE 6 1/2% Due 8/1/2037 Mo-1			4	1	1,106,424	112.7110	1,118,596	992,448	1,093,979	6,628				6.500	4.426	MON	5,376	64,509	07/26/2011	08/01/2037
31413L-LL-1	FANNIE MAE 6% Due 8/1/2037 Mo-1			4	1	104,371	111.5090	105,489	94,601	103,726	(1,366)				6.000	2.904	MON	473	5,676	06/08/2011	08/01/2037
31413T-T9-3	FANNIE MAE 6 1/2% Due 11/1/2037 Mo-1			4	1	1,283,338	113.0510	1,301,375	1,151,137	1,259,385	(14,432)				6.500	5.292	MON	6,235	74,824	07/26/2011	11/01/2037
31414P-U3-1	FANNIE MAE 6 1/2% Due 2/1/2038 Mo-1			4	1	426,964	112.8240	432,094	382,981	424,705	(16)				6.500	0.983	MON	2,074	24,894	07/26/2011	02/01/2038
31414R-ON-3	FANNIE MAE 5% Due 3/1/2038 Mo-1			4	1	1,905,189	108.5880	1,895,954	1,746,003	1,893,660	(5,752)				5.000	2.852	MON	7,275	87,300	09/10/2012	03/01/2038
31414R-PN-9	FANNIE MAE 5% Due 4/1/2038 Mo-1			4	1	1,546,679	108.5880	1,539,181	1,417,447	1,538,804	(4,606)				5.000	2.404	MON	5,906	70,872	09/10/2012	04/01/2038
31416V-R9-7	FANNIE MAE 6 1/2% Due 11/1/2038 Mo-1			4	1	485,193	110.5780	481,249	435,212	482,709	(1,027)				6.500	0.220	MON	2,357	28,289	07/26/2011	11/01/2038
31417B-NC-7	FANNIE MAE 3 1/2% Due 4/1/2042 Mo-1			4	1	534,813	103.2300	543,678	526,666	533,664	(823)				3.500	3.377	MON	1,536	18,433	11/06/2013	04/01/2042
31417E-MS-7	FANNIE MAE 3% Due 1/1/2043 Mo-1			4	1	796,541	100.6320	822,906	817,738	797,540	913				3.000	3.340	MON	2,044	24,532	06/08/2015	01/01/2043
31417E-MU-2	FANNIE MAE 3% Due 1/1/2043 Mo-1			4	1	2,373,659	100.6320	2,452,225	2,436,824	2,375,811	860				3.000	3.476	MON	6,092	73,105	06/08/2015	01/01/2043
31417F-NR-5	FANNIE MAE 3% Due 2/1/2043 Mo-1			4	1	174,899	100.5550	180,549	179,553	175,062	86				3.000	3.458	MON	449	5,387	06/08/2015	02/01/2043
31417G-T5-5	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1			4	1	624,859	103.2220	635,164	615,341	624,308	361				3.500	3.196	MON	1,795	21,537	11/06/2013	06/01/2043
31418A-XY-9	FANNIE MAE 4 1/2% Due 9/1/2043 Mo-1			4	1	3,846,127	106.6520	3,804,023	3,566,761	3,898,097	(113)				4.500	1.576	MON	13,375	160,504	05/11/2015	09/01/2043
31418B-LF-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1			4	1	16,568,891	102.9410	16,703,860	16,226,675	16,555,748	82,207				3.500	3.048	MON	47,328	567,934	12/09/2014	12/01/2044
31418B-V5-2	FANNIE MAE 3% Due 10/1/2045 Mo-1			4	1	760,535	100.1610	781,991	780,737	761,118	(3,270)				3.000	3.408	MON	1,952	23,422	09/10/2015	10/01/2045
31418B-WF-9	FANNIE MAE 3 1/2% Due 11/1/2045 Mo-1			4	1	10,400,337	102.7440	10,188,293	9,916,150	10,386,705	154,586				3.500	2.547	MON	28,922	347,065	10/02/2015	11/01/2045
2699999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					587,850,997	XXX	592,527,273	577,962,254	587,664,216		1,667,383			XXX	XXX	XXX	1,675,978	18,883,733	XXX	XXX
3136AJ-DU-7	FNA 2014-M2 3.513% Due 12/25/2023 Mo-1			4	1	14,833,949	104.8220	14,376,359	13,715,000	14,583,748	(146,528)				3.513	2.292	MON	40,151	481,808	08/26/2016	12/25/2023
3136AQ-V8-0	FNA 2016-M1 2.939% Due 1/25/2026 Mo-1			4	1	15,074,213	100.8680	15,130,240	15,000,000	15,056,154	(9,587)				2.939	2.875	MON	36,738	440,850	01/19/2016	01/25/2026
3136AU-G2-1	FNA 2017-M1			4	1	5,763,642	96.7850	5,807,071	6,000,000	5,782,916	19,274				2.416	2.879	MON	12,080	134,912	01/18/2017	10/25/2026
3137B1-U7-5	FHMS K031 2.522% Due 1/25/2023 Mo-1			4	1	11,799,384	100.2080	11,488,800	11,465,000	11,695,914	(56,550)				2.522	1.988	MON	24,096	289,147	02/25/2016	01/25/2023
3137BF-E9-8	FHMS K041 3.171% Due 10/25/2024 Mo-1			4	1FE	15,319,258	103.2670	15,231,937	14,750,000	15,197,729	(64,206)				3.171	2.659	MON	38,977	467,723	01/27/2016	10/25/2024
3137BP-W2-1	FHMS K1R1 2.673% Due 3/25/2026 Mo-1			4	1FE	9,810,938	99.2080	9,920,758	10,000,000	9,826,782	15,845				2.673	2.914	MON	22,275	247,253	02/01/2017	03/25/2026
3137BR-QK-4	FHMS K057 SERIES K057 CLASS AM			4	1	9,864,063	97.9930	9,799,355	10,000,000	9,799,355	6,333				2.624	2.811	MON	21,867	109,333	07/26/2017	08/25/2026
3137BS-RE-5	FHMS K059			4	1FE	20,327,344	102.2340	20,446,837	20,000,000	20,294,721	(32,623)				3.120	2.908	MON	52,000	520,000	01/31/2017	09/25/2026
3137F2-LJ-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K066 CLASS A2			4	1	15,449,265	101.9790	15,296,809	15,000,000	15,434,509	(14,757)				3.117	2.775	MON	38,963	155,850	08/09/2017	06/25/2027
3137BG-K2-4	FHMS K043 3.062% Due 12/25/2024 Mo-1			4	1	20,937,453	102.5030	20,500,671	20,000,000	20,754,891	(114,368)				3.062	2.401	MON	51,033	612,400	08/11/2016	12/25/2024
3137BJ-P6-4	FHMS K046 3.205% Due 3/25/2025 Mo-1			4	1	12,175,992	103.2720	11,773,052	11,400,000	12,046,571	(85,827)				3.205	2.319	MON	30,448	365,370	08/05/2016	03/25/2025
3137BL-AC-2	FHMS K048 3.284% Due 6/25/2025 Mo-1			4	1	16,207,390	103.6930	15,315,401	14,770,000	15,987,382	(158,807)				3.284	2.034	MON	40,421	484,472	03/22/2017	06/25/2025
3137BL-MZ-8	FHMS K048 3.01% Due 7/25/2025 Mo-1			4	1	17,271,291	101.8350	16,619,414	16,320,000	17,125,428	(103,706)				3.010	2.263	MON	40,936	491,232	08/16/2016	07/25/2025
3137BM-TX-4	FHMS K052 3.151% Due 11/25/2025 Mo-1			4	1	21,720,126	102.7460	21,060,913	20,498,000	21,526,961	(130,317)				3.151	2.395	MON	53,824	645,892	08/16/2016	11/25/2025
3137BT-UM-1	FHMS K061			4	1	9,269,946	103.9180	9,352,625	9,000,000	9,245,871	(124,075)				3.347	2.983	MON	25,103	276,128	01/19/2017	11/25/2026
3137BT-UN-9	FHMS K061			4	1	5,149,685	103.9470	5,197,348	5,000,000	5,136,582	(113,123)				3.439	3.078	MON	14,329	157,621	01/19/2017	11/25/2026
3137BV-Z8-2	FHMS K063			4	1FE	10,299,760	104.5040	10,450,377	10,000,000	10,277,146	(22,614)				3.430	3.063	MON	28,583	257,250	03/07/2017	01/25/2027
3137FA-WS-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K067 CLASS A2			4	1FE	10,229,297	102.6100	10,261,041	10,000,000	10,225,831	(3,466)				3.194	2.937	MON	26,617	26,617	10/27/2017	07/25/2027
3137FB-U7-9	FHLMC MULTIFAMILY STRUCTURED P SERIES K069 CLASS A2			4	1FE	11,329,340	102.5100	11,276,088	11,000,000	11,326,064	(3,276)				3.187	2.851	MON	58,428	29,214	11/08/2017	09/25/2027
3137FC-JL-9	FHLMC MULTIFAMILY STRUCTURED P SERIES K070 CLASS AM			4	1	2,059,946	103.1730	2,063,456	2,000,000	2,059,399	(547)				3.364	2.777	MON	5,607		11/30/2017	12/25/2027
2799999	Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities					254,892,282	XXX	251,368,532	245,918,000	253,454,974	(942,925)				XXX	XXX	XXX	662,476	6,193,072	XXX	XXX
3199999	Total - U.S. Special Revenues Bonds					2,537,630,850	XXX	2,740,919,126	2,412,465,254	2,517,270,003	(5,848,840)				XXX	XXX	XXX	20,974,433	100,416,353	XXX	XXX
00003#-AB-9	A&E TELEVISION NETWORKS, LLC SERIES B SENIOR NOTES				1	23,000,000	101.3280	23,305,440	23,000,000	23,000,000					3.630	3.630	FA	299,173	834,900	08/07/2012	08/22/2022
00037B-AB-8	ABB FINANCE USA INC 2 7/8% Due 5/8/2022 MN8				1FE	3,649,310	101.6190	3,759,888	3,700,000	3,676,041	5,163				2.875	3.035	MN	15,661	106,375	05/08/2012	05/08/2022
00037B-AC-6	ABB FINANCE USA INC 4 3/8% Due 5/8/2042 MN8				1FE	14,834,850	108.6950	16,304,235	15,000,000	14,851,645	4,026				4.375	4.442	MN	96,615	656,250	08/19/2015	05/08/2042
00108W-AB-6	AEP TEXAS INC BASIC	2			2FE	10,047,500	103.2110	10,321,130	10,000,000	10,047,453											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
00114*-AA-1	AEP TRANSMISSION COMPANY LLC SENIOR NOTES SERIES A TRANCHE				1	18,000,000	100.2780	18,050,040	18,000,000	18,000,000					3.300	3.300	AO	120,450	594,000	09/28/2012	10/18/2022
00114*-AG-8	AEP TRANSMISSION COMPANY LLC SENIOR NOTES SERIES B TRANCHE				1	7,000,000	103.8910	7,272,370	7,000,000	7,000,000					4.050	4.050	MN	42,525	283,500	10/17/2013	11/07/2023
00115A-AF-6	AEP TRANSMISSION CO LLC	2			1FE	26,878,155	106.3710	28,720,143	27,000,000	26,879,662		1.507			4.000	4.026	JD	90,000	1,110,000	05/24/2017	12/01/2046
00115A-AG-4	AEP TRANSMISSION CO LLC BASIC	2			1FE	14,963,850	102.8000	15,420,015	15,000,000	14,963,850					3.750	3.764	JD	46,875	98,438	09/25/2017	12/01/2047
001192-AD-5	SOUTHERN CO GAS CAPITAL CALL @MAKE WHOLE +20BP	2			2FE	15,643,380	120.0940	18,614,570	15,500,000	15,608,579		(2,079)			6.000	5.933	AO	232,500	930,000	01/13/2005	10/01/2034
001192-AK-9	SOUTHERN CO GAS CAPITAL 4.4% Due 6/1/2043 JD1	2			2FE	3,863,489	106.0390	3,870,405	3,650,000	3,856,947		(4,642)			4.400	4.037	JD	13,383	160,600	07/25/2016	06/01/2043
00130H-BS-3	AES CORPORATION 7 3/8% Due 7/1/2021 JJ1	2			3FE	1,142,500	111.7680	1,117,679	1,000,000	1,106,444		(28,504)			7.375	4.012	JJ	36,875	73,750	09/19/2016	07/01/2021
00138C-AB-4	AIG GLOBAL FUNDING 1.9% Due 10/6/2021 A06	2			1FE	14,950,100	97.2880	14,593,245	15,000,000	14,961,747		9,872			1.900	1.971	AO	67,292	285,000	10/21/2016	10/06/2021
00150*-AA-6	AIA COLCHIS LLC SENIOR SECURED NOTES	2			2FE	18,567,075	102.0930	18,955,683	18,567,075	18,567,075					4.460	4.485	FMAN	105,812	501,631	03/30/2017	12/31/2031
00164V-AD-5	AMC NETWORKS INC 5% Due 4/1/2024 A01	2			3FE	10,105,738	101.0800	10,107,970	10,000,000	10,104,642		(1,095)			5.000	4.724	AO	125,000	115,500	12/08/2017	04/01/2024
00165A-AH-1	AMC ENTERTAINMENT HOLDIN BASIC	2			2FE	10,150,425	99.0220	10,248,777	10,350,000	10,154,853		4,428			5.750	6.068	JD	26,450	297,563	11/27/2017	06/15/2025
00206R-AG-7	AT&T INC 6.3% Due 1/15/2038 JJ15	2			2FE	8,485,029	117.7530	9,420,272	8,000,000	8,414,020		(10,424)			6.300	5.858	JJ	232,400	504,000	12/21/2009	01/15/2038
00206R-AN-2	AT&T INC 6.4% Due 5/15/2038 MN15	2			2FE	10,578,200	117.9030	11,790,290	10,000,000	10,494,416		(11,334)			6.400	5.977	MN	81,778	640,000	12/21/2009	05/15/2038
00206R-AR-3	AT&T INC 5.8% Due 2/15/2019 FA15	2			2FE	2,185,900	103.7890	2,075,778	2,000,000	2,090,641		(79,341)			5.800	1.704	FA	43,822	116,000	10/13/2006	02/15/2019
00206R-BH-4	AT&T INC 4.3% Due 12/15/2042 JD15	2			2FE	4,224,165	94.0380	4,231,688	4,500,000	4,229,490		3,335			4.300	4.712	JD	8,600	150,500	11/28/2017	12/15/2042
00206R-CG-5	AT&T INC 4.8% Due 6/15/2044 JD15	2			2FE	9,592,815	98.4870	9,356,256	9,500,000	9,587,412		(1,471)			4.800	4.738	JD	20,267	456,000	06/15/2014	06/15/2044
00206R-CL-4	AT&T INC	2			2FE	13,062,190	99.8170	12,976,236	13,000,000	13,051,698		(10,492)			2.450	2.280	JD	885	281,750	07/26/2017	06/30/2020
00206R-CN-0	AT&T INC 3.4% Due 5/15/2025 MN15	2			2FE	15,052,350	98.4460	14,766,825	15,000,000	15,048,520		(5,700)			3.400	3.348	MN	65,167	510,000	10/25/2016	05/15/2025
00206R-CP-5	AT&T INC BASIC	2			2FE	1,966,920	99.2660	1,965,328	2,000,000	1,967,551		631			4.500	4.637	MN	98,000	45,000	07/27/2017	05/15/2035
00206R-CX-8	AT&T INC 5 7/8% Due 10/1/2019 A01	2			2FE	7,984,114	105.9470	8,475,776	8,000,000	7,996,312		2,928			5.875	5.903	AO	117,500	470,000	04/16/2010	10/01/2019
00206R-DB-5	AT&T INC 3.8% Due 3/15/2022 MS15	2			2FE	7,696,766	103.3760	7,959,937	7,700,000	7,698,519		655			3.800	3.805	MS	86,154	292,600	03/05/2012	03/15/2022
00206R-DF-6	AT&T INC 6% Due 8/15/2040 FA15	2			2FE	20,608,124	114.6290	22,925,740	20,000,000	20,537,292		(13,295)			6.000	5.784	FA	453,333	1,200,000	12/20/2010	08/15/2040
00206R-DG-2	AT&T INC BASIC	2			2FE	8,236,480	102.0970	8,167,784	8,000,000	8,234,714		(1,766)			4.250	3.858	MS	11,283	113,333	11/28/2017	03/01/2027
00206R-DS-8	AT&T INC	2			2FE	4,547,115	107.1450	4,821,525	4,500,000	4,547,022		(93)			5.450	5.378	MS	81,750	137,613	03/16/2017	03/01/2047
00206R-EM-0	AT&T INC BASIC	2			2FE	26,284,552	100.5610	26,447,622	26,300,000	26,285,790		1,238			3.900	3.907	FA	410,280	1,417,500	12/18/2017	08/14/2027
00206R-EN-8	AT&T INC BASIC	2			2FE	5,046,840	101.1730	5,058,640	5,000,000	5,046,850		417			4.900	4.824	FA	98,000	272,000	11/28/2017	08/14/2037
00206R-EP-3	AT&T INC BASIC	2			2FE	34,922,650	100.8570	35,299,915	35,000,000	34,923,365		715			5.150	5.164	FA	721,000	1,001,778	07/27/2017	02/14/2050
00206R-FA-5	AT&T INC 6 3/8% Due 6/1/2028 JD1	2			2FE	7,114,260	114.5420	6,872,502	6,000,000	7,107,122		(7,138)			6.375	4.173	JD	31,875	12,000	12/01/2017	06/01/2028
00206R-FD-9	AT&T INC 8 3/4% Due 3/1/2031 MS1	2			2FE	4,091,489	141.8690	4,043,278	2,850,000	4,085,788		(5,700)			8.750	4.380	MS	83,125	188,000	12/01/2017	03/01/2031
00206R-FM-9	AT&T INC 5.15% Due 11/15/2046	2			1FE	7,145,617	102.0020	7,184,001	7,043,000	7,145,429		(188)			5.150	5.050	MN	30,226	178,286	12/01/2017	11/15/2046
00209A-AF-3	NEW CINGULAR WIRELESS SV 8 3/4% Due 3/1/2031 MS1 COMCAST CABLE COMMUNICAT 9.455% Due 11/15/2022	2			2FE	20,261,128	141.8180	22,974,467	16,200,000	19,132,571		(133,555)			8.750	6.663	MS	472,500	1,417,500	11/06/2006	03/01/2031
00209T-AB-1	MN15	2			1FE	12,858,700	130.6820	13,068,220	10,000,000	11,117,184		(186,907)			9.455	6.727	MN	120,814	945,500	05/26/2004	11/15/2022
00215J-AA-7	ASP AMC MERGER SUB	2			5FE	7,955,000	96.2440	7,699,480	8,000,000	7,955,417		417			8.000	8.101	MN	81,778	272,000	11/27/2017	05/15/2025
00234P-AK-8	AV HOMES INC	2			4FE	2,500,000	104.8800	2,622,008	2,500,000	2,500,000					6.625	6.625	MN	21,163	81,432	08/04/2017	05/15/2022
002474-AF-1	AZZ INC SENIOR NOTES SERIES 2011A	2			2	9,000,000	105.2780	9,475,020	9,000,000	9,000,000					5.240	5.420	JD	218,155	487,800	11/16/2010	01/20/2021
002474-AA-5	AZZ INC 6.24% Due 3/31/2018 MS31	2			2	2,857,143	100.7940	2,879,829	2,857,143	2,857,143					6.420	6.240	MS	45,067	178,286	03/14/2008	03/31/2018
002824-BF-6	ABBOTT LABORATORIES 3 3/4% Due 11/30/2026 MN30	2			2FE	14,898,400	102.6790	15,401,850	15,000,000	14,898,872		9,934			3.750	3.840	MN	48,438	575,000	11/17/2016	11/30/2026
002824-BH-2	ABBOTT LABORATORIES 4.9% Due 11/30/2046 MN30	2			2FE	19,844,200	114.8800	22,976,060	20,000,000	19,847,067		3,636			4.900	4.950	MN	84,389	1,001,778	11/17/2016	11/30/2046
002824-BN-9	ABBOTT LABORATORIES	2			2FE	10,050,500	111.0880	11,108,810	10,000,000	10,049,992		(508)			4.750	4.716	AO	100,278	475,000	03/22/2017	04/15/2043
00287Y-AM-1	ABBVIE INC 4.4% Due 11/6/2042 MN6	2			2FE	28,041,013	107.2550	28,958,904	27,000,000	27,993,932		(21,409)			4.400	4.160	MN	181,500	1,188,000	09/06/2016	11/06/2042
00287Y-AR-0	ABBVIE INC 4 1/2% Due 5/14/2035 MN14	2			2FE	15,579,155	109.7700	15,823,288	14,415,000	15,574,958		(4,197)			4.500	3.847	MN	84,688	36,817	11/28/2017	05/14/2035
00287Y-AS-8	ABBVIE INC 4.7% Due 5/14/2045 MN14	2			2FE	6,630,840	112.1550	6,729,270	6,000,000	6,629,733		(1,107)			4.700	4.055	MN	36,817	125,000	11/28/2017	05/14/2045
00287Y-AT-6	ABBVIE INC	2			2FE	10,110,400	100.2800	10,027,970	10,000,000	10,088,448		(21,952)			5.200	2.102	MN	32,639	125,000	05/24/2017	05/14/2020
00287Y-AW-9	ABBVIE INC 4.45% Due 5/14/2046 MN14	2			2FE	9,932,800	108.5400	10,854,000	10,000,000	9,934,642		1,601			4.450	4.491	MN	58,097	445,000	05/09/2016	05/14/2046
00287Y-AY-5	ABBVIE INC 3.2% Due 5/14/2026 MN14	2			2FE	10,870,062	99.7500	10,872,761	10,900,000	10,873,894		2,540			3.200	3.233	MN	45,538	224,000	12/18/2017	05/14/2026
003009-A@-6	ABERDEEN ASIA-PACIFIC INCOME F 3.69% Due 6/12/202																				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
00750*-AA-0	ADVANTAGE CAPITAL ALABAMA PART GUARANTEED NOTES			4	1	548,225	145,6570	420,601	288,761	420,727			(48,049)		0.001	(10.527)	MN		359,772		04/10/2008	05/15/2023
00751*-AC-0	ADVANCED AUTO PARTS INC 4 1/2% Due 12/1/2023 JD1			2	2FE	6,831,321	105,1530	6,792,897	6,460,000	6,707,546			(382,325)		4.500	3.744	JD	24,225	290,700	08/14/2014	12/01/2023	
00752*-AA-8	B.C. ADVANTAGE CAPITAL PARTNERS PYMT SCH CHNGED 3/27			4	1	144,578	118,5770	85,844	72,395	85,872			2,911		0.001	(11.281)	MJSD		8,638		12/09/2004	12/15/2019
00752*-AB-6	ADVANTAGE CAPITAL PARTNERS GTD. NOTES 8.94% YIELD			4	1	245,054	111,7750	155,230	138,877	155,246			(5,190)		0.001	(3.733)	JD		48,452		11/17/2005	12/15/2020
00783@-AA-9	ADVANTAGE CAPITAL PARTNERS 0.001% Due 4/1/2019 MJSD25			4	1	233,919	109,2240	125,968	115,330	126,009			(2,086)		0.001	(11.254)	MJSD		1		01/29/2004	04/01/2019
00785*-AA-5	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1			4	1	177,746	123,9910	184,868	149,098	184,868					0.001	(3.489)	DEC		1		11/17/2004	12/01/2019
00785*-AB-3	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1			4	1	304,483	112,6510	331,944	294,667	331,944					0.001	(0.695)	DEC		3		11/17/2004	12/01/2019
00800*-AA-0	ADVANTAGE CAPITAL GROW NEW JER INVESTOR III LLC SENIOR NOTES			4	1FE	37,720,067	77,7840	38,891,822	50,000,000	38,886,864			1,166,797		0.001	4.643	MAR	332			05/01/2017	03/01/2028
00817*-AF-5	AETNA INC-NEW 6 5/8% Due 6/15/2036 JD15			2	2FE	9,035,528	132,9110	10,400,301	7,825,000	8,859,089			(31,527)		6.625	5.478	JD	23,040	518,406	07/26/2011	06/15/2036	
00817*-AJ-7	AETNA INC-NEW 4 1/2% Due 5/15/2042 MN15			2	1FE	24,596,700	106,7620	26,690,600	25,000,000	24,541,102			8,682		4.500	4.597	MN	143,750	1,125,000	05/28/2014	05/15/2042	
00817*-AM-0	AETNA INC-NEW 4 1/8% Due 11/15/2042 MN15			2	2FE	13,244,750	101,6320	15,244,800	15,000,000	13,369,674			33,134		4.125	4.879	MN	79,063	618,750	09/10/2014	11/15/2042	
00817*-AP-3	AETNA INC-NEW 4 3/4% Due 3/15/2044 MS15			2	2FE	24,592,138	111,7370	27,040,427	24,200,000	24,567,766			(6,078)		4.750	4.647	MS	338,464	1,149,500	06/16/2014	03/15/2044	
00817*-AZ-1	AETNA INC-NEW BASIC			2	2FE	19,936,400	98,7300	19,746,040	20,000,000	19,936,919			519		3.875	3.893	FA	303,542		08/07/2017	08/15/2047	
00835*-AC-1	ADVANTAGE CAPITAL CONNECTICUT P SERIES C			4	1	1,700,001	224,3820	1,620,937	722,400	1,621,564			(242,309)		0.001	(13.453)	SEP	2		07/01/2010	09/01/2025	
00835*-AD-9	ADVANTAGE CAPITAL CONNECTICUT P SERIES D			4	1FE	1,535,275	195,9950	1,525,931	778,559	1,526,425			(188,449)		0.001	(11.309)	SEP	3	680,000	07/01/2010	09/01/2025	
00838@-AB-2	ADVANTAGE CAPITAL 2012 TAX CRD SERIES B-2 SENIOR NOTES			4	1FE	1,431,499	291,2440	1,371,414	470,882	1,372,297			(59,201)		0.001	(21.777)	FA	2		10/24/2017	08/20/2022	
00839*-AD-5	ADVANTAGE CAPITAL 2014 TAX CRE SERIES D NOTES			4	1	697,607	331,8900	231,530	69,761	231,748			(97,854)		0.001	(32.540)	MN		106,064		11/19/2014	05/15/2021
00841*-AA-7	ADVANTAGE CAPITAL 2015 ST TAX SERIES A			4	1FE	3,275,224	516,8540	1,692,811	327,522	1,694,169			(531,787)		6.160	5.622	JJ	8,575	725,997	07/22/2015	07/28/2023	
00841*-AB-5	ADVANTAGE CAPITAL 2015 ST TAX SERIES B			4	1FE	2,952,351	467,6110	1,380,552	295,235	1,381,838			(510,541)		6.160	(28.184)	JJ	7,729	330,217	07/22/2015	07/28/2022	
00841*-AC-3	ADVANTAGE CAPITAL 2015 ST TAX SERIES C			4	1FE	2,473,254	516,8540	1,278,310	247,325	1,279,336			(401,574)		6.160	(24.646)	JJ	5,475	562,671	07/22/2015	07/28/2023	
00855@-AA-2	AGREE LIMITED PARTNERSHIP SERIES A SENIOR NOTES			2	2	13,500,000	101,3770	13,685,895	13,500,000	13,500,000					4.160	4.160	MN	48,360	561,600	03/02/2015	05/30/2025	
00855@-AB-0	AGREE LIMITED PARTNERSHIP SERIES B SENIOR NOTES			2	2	13,500,000	102,0660	13,778,910	13,500,000	13,500,000					4.260	4.260	MN	49,523	575,100	03/02/2015	05/30/2027	
00855@-AC-8	AGREE LIMITED PARTNERSHIP 4.42% Due 7/28/2028 JJ28			2	2	10,000,000	103,3030	10,330,300	10,000,000	10,000,000					4.420	4.420	JJ	187,850	442,000	04/29/2016	07/28/2028	
008674*-AH-6	AHERN RENTALS INC 7 3/8% Due 5/15/2023 MN15			2	4FE	8,269,000	95,3330	9,533,250	10,000,000	8,558,492			168,644		7.375	10.908	MN	94,236	590,000	12/08/2017	05/15/2023	
00912*-AH-1	AIR LEASE CORP 4.49% Due 1/15/2019 JJ15			2	1FE	18,000,000	101,0660	18,191,880	18,000,000	18,000,000					4.490	4.490	JJ	372,670	808,200	08/01/2013	01/15/2019	
00912*-AN-4	AIR LEASE CORP 4 1/4% Due 9/15/2024 MS15			2	2FE	9,919,600	104,7930	10,479,250	10,000,000	9,942,360			7,823		4.250	4.350	MS	125,139	425,000	09/09/2014	09/15/2024	
010392*-FL-7	ALABAMA POWER 4.15% Due 8/15/2044 FA15			2	1FE	2,227,940	108,1950	2,163,890	2,000,000	2,221,365			(5,055)		4.150	3.500	FA	31,356	83,000	09/08/2016	08/15/2044	
010392*-FM-5	ALABAMA POWER 3 3/4% Due 3/1/2045 MS1			2	1FE	5,118,010	102,3770	5,118,835	5,000,000	5,114,811			(2,361)		3.750	3.615	MS	62,500	187,500	10/28/2016	03/01/2045	
010392*-FP-8	ALABAMA POWER BASIC			2	1FE	5,434,150	111,5100	5,575,480	5,000,000	5,429,645			(4,505)		4.300	3.794	JJ	106,903	107,500	06/21/2017	01/02/2046	
01185*-AA-3	ALASKA VENTURES LLC ALASKA VENTURES			2	2Z	30,000,000	100,9010	30,270,300	30,000,000	30,000,000					4.670	4.670	MJSD	54,483		12/26/2017	06/30/2033	
013093*-AB-5	ALBERTSONS COS LLC/SAFEW BASIC			2	4FE	8,600,114	95,0710	8,081,018	8,500,000	8,593,361			(6,753)		6.625	6.337	JD	25,028	281,563	08/08/2017	06/15/2024	
013093*-AD-1	ALBERTSONS COS LLC/SAFEW BASIC			2	4FE	1,346,250	90,2810	1,354,209	1,500,000	1,347,140			890		5.750	7.612	MS	25,396		12/08/2017	03/15/2025	
015271*-AF-6	ALEXANDRIA REAL EST EQUITIES 2 3/4% Due 1/15/2020 JJ15			2	2FE	11,148,648	100,4170	11,200,512	11,154,000	11,155,584			(896)		2.750	2.741	JJ	141,439	306,735	10/12/2016	01/15/2020	
020002*-AS-0	ALLSTATE CORP CALL @ MAKE WHOLE +20BP			2	1FE	17,187,920	123,0700	20,921,968	17,000,000	17,152,761			(3,939)		5.550	5.469	MN	136,283	943,500	10/21/2009	05/09/2035	
020002*-BA-8	ALLSTATE CORP 4 1/2% Due 6/15/2043 JD15			2	1FE	32,013,807	113,5080	33,399,670	29,425,000	31,921,603			(58,478)		4.500	3.958	JD	58,850	1,324,125	07/12/2016	06/15/2043	
020002*-BC-4	ALLSTATE CORP 4.2% Due 12/15/2046 JD15			2	1FE	4,973,600	109,2120	5,460,610	5,000,000	4,974,270			670		4.200	4.231	JD	9,333	214,083	03/14/2017	12/15/2046	
02005N*-AY-6	ALLY FINANCIAL INC			2	3FE	1,007,500	102,3250	1,023,248	1,000,000	1,006,582			(918)		4.125	3.950	FA	15,813	20,625	04/27/2017	02/13/2022	
02005N*-BG-4	ALLY FINANCIAL INC 4 1/4% Due 4/15/2021 A015			2	3FE	2,015,670	102,8740	2,057,480	2,000,000	2,010,773			(2,935)		4.250	4.072	AO	17,944	85,000	04/28/2016	04/15/2021	
021345*-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31			4	2FE	17,842,726	116,3490	19,652,401	16,890,906	17,815,176			28,787		7.000	6.133	JD	3,284	1,181,467	12/29/2016	06/30/2035	
02209S*-AE-3	ALTRIA GROUP INC 9.95% Due 11/10/2038 MN10			2	1FE	14,448,850	175,0040	17,500,370	10,000,000	13,931,155			(85,805)		9.950	6.485	MN	140,958	995,000	11/01/2010	11/10/2038	
02209S*-AJ-2	ALTRIA GROUP INC 9 1/4% Due 8/6/2019 FA6			2	1FE	10,407,804	110,8920	9,429,130	8,503,000	8,914,771			(238,297)		9.250	6.022	FA	316,796	786,528	08/30/2010	08/06/2019	
02209S*-AL-7	ALTRIA GROUP INC 4 3/4% Due 5/5/2021 MN5			2	1FE	7,322,350	107,2610	7,508,256	7,000,000	7,127,146			(34,625)		4.750	4.160	MN	51,722	332,500	10/28/2011	05/05/2021	
02209S*-AM-5	ALTRIA GROUP INC 4 1/4% Due 8/9/2042 FA9			2	1FE	10,606,400	104,6800	10,467,980	10,000,000	10,584,045			(13,660)		4.250	3.879	FA	167,639	425,000	05/03/2016	08/09/2042	
02209S*-AN-3	ALTRIA GROUP INC			2	1FE	16,121,760	100,6680	16,106,864	16,000,000	16,108,203			(13,557)		2.850	2.693	FA	179,867	228,000	05/09/2017	08/09/2022	
02209S*-AO-6	ALTRIA GROUP INC 4 1/2% Due 5/2/2043 MN2			2	1FE	11,546,842	108,7040	12,390,059	11,398,000	11,544,665			(2,176)		4.500	4.415	MN	84,060	512,910	01/30/2017	05/02/2043	
02209S*-AR-4	ALTRIA GROUP INC 5 3/8% Due 1/31/2044 JJ31			2	1FE	13,681,860	121,4690															

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
023135-BA-3	AMAZON.COM INC. BASIC			2	1FE	30,792,486		30,931,670	30,800,000	30,793,785		1,299			3.150	3.152	FA	347,655		12/18/2017	08/22/2027
023135-BD-7	AMAZON.COM INC. BASIC			2	1FE	9,501,480		9,553,437	9,000,000	9,500,000		(1,450)			3.875	3.475	FA	124,969		11/28/2017	08/22/2037
023135-BG-0	AMAZON.COM INC. BASIC			2	1FE	35,335,550		37,577,470	35,000,000	35,336,017		467			4.050	3.992	FA	507,938		11/28/2017	08/22/2047
02343*-AB-8	AMCOR FINANCE (USA) GTD. SENIOR NOTES				2	10,000,000		10,251,000	10,000,000	10,000,000					5.690	5.690	JD	25,289	569,000	11/17/2009	12/15/2018
02343*-AC-6	AMCOR FINANCE (USA) GTD. SENIOR NOTES				2	10,000,000		10,924,700	10,000,000	10,000,000					5.950	5.950	JD	26,444	595,000	11/17/2009	12/15/2021
023551-AM-6	AMERADA HESS CORP CALL @ > PAR OR MAKE WHOLE +30				3FE	7,831,135		10,252,904	8,500,000	7,952,017		19,700			7.125	7.859	MS	178,323	605,625	05/05/2009	03/15/2033
023608-AF-9	AMEREN CORP 2.7% Due 11/15/2020 MN15			2	2FE	9,997,700		10,054,110	10,000,000	9,998,610		632			2.700	2.705	MN	34,500	270,000	11/17/2015	11/15/2020
023608-AG-7	AMEREN CORP 3.65% Due 2/15/2026 FA15			2	2FE	6,993,770		7,157,493	7,000,000	6,995,480		685			3.650	3.659	FA	96,522	255,500	11/17/2015	02/15/2026
023610-AA-5	Ameren Transmission Company AMEREN TRANSMISSION COMPANY			4	1FE	10,000,000		9,849,500	10,000,000	10,000,000					3.430	3.430	FA	115,286	51,450	09/12/2017	08/31/2050
023610-AN-0	AMEREN ILLINOIS CO 4.3% Due 7/1/2044 J11			2	1FE	5,427,100		107,7080	5,000,000	5,423,705		(3,395)			4.300	3.785	JJ	107,500		08/11/2017	07/01/2044
023610-AQ-3	AMEREN ILLINOIS CO 4.15% Due 3/15/2046 MS15			2	1FE	3,202,800		3,298,761	3,000,000	3,196,005		(8,255)			4.150	3.768	MS	36,658	124,500	03/29/2016	03/15/2046
024010-AA-7	AMERICAN ASSETS TRUST, LP 4.04% Due 10/31/2021				2	16,000,000		100,5110	16,000,000	16,000,000					4.040	4.040	JAJ0	109,529	646,400	09/19/2014	10/31/2021
02406P-AM-2	AMERICAN AXLE & MFG INC 6 1/4% Due 3/15/2021 MS15			2	4FE	1,036,250		1,024,560	1,000,000	1,015,454		(12,091)			6.250	4.913	MS	18,403	62,500	03/30/2016	03/15/2021
02406P-AP-5	AMERICAN AXLE & MFG INC			2	4FE	6,190,000		6,331,080	6,000,000	6,188,406		(1,594)			6.250	5.547	AO	93,750	65,278	12/08/2017	04/01/2025
02507*-AD-6	AMERICAN CENTURY COMPANIES INC AMERICAN CENTURY COMPANIES INC				2Z	14,000,000		13,792,800	14,000,000	14,000,000					3.970	3.970	AO	100,353		11/06/2017	10/26/2027
025816-BF-5	AMERICAN EXPRESS 4.05% Due 12/3/2042 J03				1FE	28,095,915		31,116,748	29,500,000	28,220,877		25,791			4.050	4.325	JD	92,925	1,194,750	07/13/2016	12/03/2042
026874-AZ-0	AIG 6 1/4% Due 5/1/2036 MN1				2FE	16,237,335		128,7270	16,665,459	14,500,000		(56,240)			6.250	5.235	MN	151,042	906,250	07/20/2016	05/01/2036
026874-DF-1	AIG 4.8% Due 7/10/2045 J110			2	2FE	9,136,480		112,4320	8,500,000	9,129,911		(6,569)			4.800	4.332	JJ	193,800	204,000	06/05/2017	07/10/2045
026874-DH-7	AIG 3.9% Due 4/1/2026 A01			2	2FE	16,451,460		103,8530	16,616,400	16,409,063		(38,283)			3.900	3.531	AO	156,000	575,250	06/21/2017	04/01/2026
029912-BC-5	AMERICAN TOWER CORP - CL A 5.05% Due 9/1/2020 MS1				2FE	4,994,000		106,1530	5,000,000	4,998,147		986			5.050	5.065	MS	84,167	252,500	08/11/2010	09/01/2020
029912-BE-1	AMERICAN TOWER CORP - CL A 5.9% Due 11/1/2021 MN1				2FE	5,728,850		110,7480	5,000,000	5,518,048		(125,531)			5.900	3.017	MN	49,167	295,000	04/18/2016	11/01/2021
03027X-AB-6	AMERICAN TOWER CORP - CL A 3 1/2% Due 1/31/2023				2FE	4,702,300		102,0610	5,000,000	4,818,099		31,549			3.500	4.305	JJ	73,403	175,000	01/28/2014	01/31/2023
03027X-AD-2	AMERICAN TOWER CORP - CL A 5% Due 2/15/2024 FA15				2FE	22,804,788		109,5640	21,750,000	22,453,018		(97,119)			5.000	4.392	FA	410,833	1,087,500	03/06/2014	02/15/2024
03027X-AJ-9	AMERICAN TOWER CORP - CL A 4.4% Due 2/15/2026 FA15			2	2FE	9,971,300		105,4800	10,000,000	9,976,382		2,817			4.400	4.435	FA	166,222	440,000	01/08/2016	02/15/2026
03027X-AL-4	AMERICAN TOWER CORP - CL A 2 1/4% Due 1/15/2022				2FE	14,978,700		97,4110	15,000,000	14,983,336		3,903			2.250	2.279	JJ	155,625	267,188	09/28/2016	01/15/2022
030288-AA-1	AMERICAN TRANSMISSION SYSTEMS AMERICAN TRANSMISSION SYSTEMS				1Z	10,000,000		9,814,400	10,000,000	10,000,000					3.660	3.660	MS	123,017		09/01/2017	09/01/2032
030288-AA-2	AMERICAN TRANSMISSION SYSTEMS AMERICAN TRANSMISSION SYSTEMS 5 1/4% Due 1/15/2022				2FE	6,993,980		108,3680	7,000,000	6,997,740		662			5.250	5.259	JJ	169,458	367,500	12/10/2009	01/15/2022
03030#-AC-8	AMERICAN TRANSMISSION COMPANY SENIOR NOTES				1	25,549,550		101,0610	25,265,250	25,000,000		(156,887)			5.580	4.931	AO	236,375	1,395,000	10/01/2014	04/30/2018
03040#-AH-5	AMERICAN WATER CAPITAL CORP SENIOR NOTES				1	12,647,250		101,3750	12,000,000	12,069,127		(182,807)			6.250	4.671	MN	95,833	750,000	10/01/2014	05/15/2018
03040W-AM-7	AMERICAN WATER CAP CORP 4.3% Due 9/1/2045 MS1				1FE	16,859,870		110,9260	17,000,000	16,865,983		3,330			4.300	4.349	MS	243,667	731,000	08/12/2015	09/01/2045
03040W-AP-0	AMERICAN WATER CAP CORP 4% Due 12/1/2046 JD1				1FE	8,983,500		106,5830	9,000,000	8,983,963		740			4.000	4.010	JD	30,000	374,000	11/17/2016	12/01/2046
03040W-AR-6	AMERICAN WATER CAP CORP BASIC				1FE	36,831,145		103,0120	37,000,000	36,832,866		1,721			3.750	3.775	MS	543,438		08/16/2017	09/01/2047
03073E-AN-5	AMERISOURCEBERGEN CORP 1 1/4% Due 3/1/2045 MS1				1FE	11,733,048		12,029,364	12,000,000	11,743,243		4,782			4.250	4.380	MS	170,000	510,000	06/09/2016	03/01/2045
031100-E*-7	AMETEK INC SENIOR NOTES				2	10,000,000		101,5640	10,000,000	10,000,000					3.730	3.730	MS	94,286	373,000	09/11/2014	09/30/2024
031100-E8-5	AMETEK INC SENIOR NOTES				2	4,000,000		102,0370	4,000,000	4,000,000					3.830	3.830	MS	38,726	153,200	09/11/2014	09/30/2026
031162-BZ-2	AMGEN INC 4.4% Due 5/1/2045 MN1				2FE	23,140,740		108,4590	21,500,000	23,118,052		(17,046)			4.400	3.943	MN	157,667	440,000	11/28/2017	05/01/2045
031162-CD-0	AMGEN INC				2FE	23,581,804		111,7760	23,905,000	23,587,130		5,326			4.563	4.645	JD	48,479	1,090,785	01/11/2017	06/15/2048
031162-CF-5	AMGEN INC				2FE	54,364,832		111,8360	55,186,000	54,376,181		11,349			4.663	4.751	JD	114,370	2,573,323	01/11/2017	06/15/2051
031162-CJ-7	AMGEN INC BASIC				2FE	5,773,020		95,8690	6,000,000	5,773,745		725			2.600	3.101	FA	57,200		12/18/2017	08/19/2026
031162-CP-3	AMGEN INC				2FE	10,054,300		99,6830	10,000,000	10,048,034		(6,266)			2.650	2.531	MN	36,806	132,500	05/22/2017	05/11/2022
031162-CQ-1	AMGEN INC BASIC				2FE	16,978,240		99,9470	17,000,000	16,978,458		218			3.200	3.215	MN	89,156		11/28/2017	11/02/2027
03210#-AE-8	AMPLIFON USA, INC SENIOR UNSECURED NOTES				2	7,000,000		100,8850	7,000,000	7,000,000					3.900	3.900	JJ	114,508	273,000	04/04/2013	07/31/2020
03210#-AG-3	AMPLIFON USA, INC SENIOR UNSECURED NOTES				2	7,000,000		7,213,570	7,000,000	7,000,000					4.510	4.510	JJ	132,410	315,700	04/04/2013	07/31/2023
03210#-AH-1	AMPLIFON USA, INC SENIOR UNSECURED NOTES				2	4,000,000		104,2270	4,000,000	4,000,000					4.660	4.660	JJ	78,184	186,400	04/04/2013	07/31/2023
032511-AY-3	ANADARKO PETROLEUM CORP CALL @ MAKE WHOLE +30BP				3FE	17,130,300		122,5950	14,000,000	16,819,221		(91,036)			6.450	4.801	MS	265,883	903,000	07/11/2014	09/15/2036
032511-BC-0	ANADARKO PETROLEUM CORP				3FE	3,390,580		107,1970	3,000,000	3,235,023		(155,557)			8.700	2.083	MS	76,850	261,000	03/06/2017	03/15/2019
032511-BF-3	ANADARKO PETROLEUM CORP 6.95% Due 6/15/2019 JD15				3FE	5,589,600		106,1370	5,000,000	5,119,351		(76,843)			6.950	5.225	JD	15,444	347,500	11/16/2010	06/15/2019
032511-BP-1	ANADARKO PETROLEUM CORP 6.6% Due 3/15/2046 MS15			2	2FE	1,258,375		1,601,621	1,250,000	1,2											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
032654-AM-7	ANALOG DEVICES INC 3 1/8% Due 12/5/2023 JD5			2	2FE	4,981,950		5,026,460	5,000,000	4,984,464		2,423			3.125	3.183	JD	11,285	156,250	11/30/2016	12/05/2023
032654-AP-0	ANALOG DEVICES INC 4 1/2% Due 12/5/2036 JD5			2	2FE	2,980,440		3,212,493	3,000,000	2,981,103		713			4.500	4.550	JD	9,750	135,000	11/30/2016	12/05/2036
03349M-AB-1	ANDEAVOR BASIC			2	2FE	9,857,400		10,119,020	10,000,000	9,857,400					4.500	4.588	AO	12,500		12/14/2017	04/01/2048
03350W-AB-5	ANDEAVOR LOGIS LP/CORP BASIC			2	2FE	4,983,400		5,192,685	5,000,000	4,983,424		24			5.200	5.222	JD	23,833		11/16/2017	12/01/2047
03350W-AC-3	ANDEAVOR LOGIS LP/CORP BASIC			2	2FE	4,991,100		5,046,470	5,000,000	4,991,164		64			4.250	4.272	JD	19,479		11/16/2017	12/01/2027
034164-A8-2	ANDERSONS, INC SENIOR GTD. NOTE			2	2FE	7,500,000		7,567,350	7,500,000	7,500,000					6.780	6.780	MS	132,775	508,500	03/07/2008	03/27/2018
034164-C8-0	ANDERSONS, INC SENIOR GUARANTEED NOTES			2	2FE	10,000,000		10,293,300	10,000,000	10,000,000					4.500	4.500	MS	117,500	450,000	03/03/2015	03/27/2030
034164-D*-1	ANDERSONS, INC SENIOR GUARANTEED NOTES			2	2FE	6,000,000		6,187,860	6,000,000	6,000,000					4.550	4.550	JJ	115,267		10/26/2017	01/29/2023
034164-D8-9	ANDERSONS, INC SENIOR GUARANTEED NOTES			2	2FE	6,000,000		6,337,080	6,000,000	6,000,000					4.850	4.850	JJ	122,867		10/26/2017	01/29/2026
035229-CQ-4	ANHEUSER-BUSCH COS INC CALL@-PAR OR MAKE WHOLE +25BP				2FE	5,252,450		6,082,745	5,000,000	5,183,410		(26,958)			5.950	5.586	JJ	137,181	297,500	12/07/2005	01/15/2033
03523T-AN-8	ANHEUSER-BUSCH INBEV WOR 5 3/8% Due 1/15/2020 JJ15				2FE	16,843,812		16,973,632	16,000,000	16,236,258		(110,280)			5.375	4.600	JJ	396,556	860,000	12/07/2011	01/15/2020
03523T-AV-0	ANHEUSER-BUSCH INBEV WOR 5% Due 4/15/2020 A015				2FE	23,932,055		24,409,992	23,000,000	23,256,200		(102,722)			5.000	4.482	AO	242,778	1,150,000	07/15/2010	04/15/2020
03523T-BE-7	ANHEUSER-BUSCH INBEV WOR 7 3/4% Due 1/15/2019 JJ15				2FE	5,744,400		5,279,015	5,000,000	5,323,212		(306,570)			7.750	1.457	JJ	178,681	387,500	08/10/2016	01/15/2019
03523T-BQ-0	ANHEUSER-BUSCH INBEV WOR 3 3/4% Due 7/15/2042 JJ15				2FE	4,549,665		4,385,246	4,500,000	4,548,440		(1,143)			3.750	3.683	JJ	77,813	168,750	10/20/2016	07/15/2042
035242-AB-2	ANHEUSER-BUSCH INBEV FIN 4% Due 1/17/2043 JJ17				2FE	4,502,000		5,065,850	5,000,000	4,523,496		10,003			4.000	4.648	JJ	91,111	200,000	10/14/2015	01/17/2043
035242-AJ-5	ANHEUSER-BUSCH INBEV FIN 2.65% Due 2/1/2021 FA1			2	1FE	36,172,938		35,548,240	35,341,000	35,914,316		(166,463)			2.650	2.089	FA	390,224	804,037	05/23/2017	02/01/2021
035242-AM-8	ANHEUSER-BUSCH INBEV FIN 4.7% Due 2/1/2036 FA1			2	2FE	40,438,825		43,160,156	38,500,000	40,425,267		(13,589)			4.700	4.281	FA	753,958	1,128,000	11/28/2017	02/01/2036
035242-AN-6	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1			2	2FE	95,894,420		105,457,170	91,000,000	95,781,854		(85,512)			4.900	4.556	FA	1,857,917	4,091,500	02/14/2017	02/01/2046
035242-AP-1	ANHEUSER-BUSCH INBEV FIN 3.65% Due 2/1/2026 FA1			2	2FE	2,170,240		2,063,594	2,000,000	2,146,253		(16,589)			3.650	2.612	FA	30,417	73,000	07/13/2016	02/01/2026
03524B-AF-3	ANHEUSER-BUSCH INBEV FIN 4 5/8% Due 2/1/2044 FA1			2	1FE	19,147,070		21,085,212	19,000,000	19,138,375		(2,052)			4.625	4.577	FA	366,146	878,750	03/14/2014	02/01/2044
03674P-AL-7	ANTERO RESOURCES FINANCE 5 3/8% Due 11/1/2021 MN1			2	3FE	2,035,000		2,048,792	2,000,000	2,021,541		(10,873)			5.375	4.754	MN	17,917	107,500	10/03/2016	11/01/2021
037411-AR-6	APACHE CORP. 6% Due 1/15/2037 JJ15			2	2FE	7,752,033		9,362,503	7,900,000	7,775,927		3,626			6.000	6.141	JJ	218,567	474,000	05/27/2009	01/15/2037
037411-AV-7	APACHE CORP. 6.9% Due 9/15/2018 MS15			2	2FE	9,959,300		10,325,730	10,000,000	9,996,084		6,692			6.900	6.958	MS	203,167	690,000	09/26/2008	09/15/2018
037411-AZ-8	APACHE CORP.			2	2FE	2,029,120		2,017,500	2,000,000	2,024,419		(4,701)			3.250	2.928	AO	13,722	65,000	02/22/2017	04/15/2022
037411-BA-2	APACHE CORP. 4 3/4% Due 4/15/2043 A015			2	2FE	9,713,649		9,666,922	9,300,000	9,686,186		(7,800)			4.750	4.471	AO	93,258	441,750	06/16/2014	04/15/2043
03765H-AB-7	APOLLO MANAGEMENT HOLDIN 4.4% Due 5/27/2026 MN27			2	1FE	19,982,200		20,985,200	20,000,000	19,984,719		2,208			4.400	4.411	MN	85,211	880,000	05/24/2016	05/27/2026
037735-CU-9	AMERICAN ELECTRIC POWER CO INC 3.4% Due 6/1/2025			2	2FE	9,964,500		10,185,410	10,000,000	9,972,714		3,382			3.400	3.442	JD	28,333	340,000	05/11/2015	06/01/2025
037833-AK-6	APPLE COMPUTER INC 2.4% Due 5/3/2023 MN3			2	1FE	13,981,380		13,845,104	14,000,000	13,989,506		2,042			2.400	2.415	MN	54,133	336,000	04/30/2013	05/03/2023
037833-AL-4	APPLE COMPUTER INC 3.85% Due 5/4/2043 MN4			2	1FE	15,555,420		17,702,270	17,000,000	15,664,305		29,161			3.850	4.365	MN	103,629	654,500	04/29/2014	05/04/2043
037833-AT-7	APPLE COMPUTER INC 4.45% Due 5/6/2044 MN6			2	1FE	20,967,150		22,730,240	20,000,000	20,918,942		(18,092)			4.450	4.161	MN	135,972	890,000	08/17/2015	05/06/2044
037833-BG-4	APPLE COMPUTER INC 3.2% Due 5/13/2025 MN13			2	1FE	9,965,200		10,205,600	10,000,000	9,973,311		3,414			3.200	3.241	MN	42,667	320,000	05/06/2015	05/13/2025
037833-BH-2	APPLE COMPUTER INC 4 3/8% Due 5/13/2045 MN13			2	1FE	34,910,490		39,437,370	35,000,000	34,915,621		3,170			4.375	4.390	MN	204,167	1,531,250	08/18/2015	05/13/2045
038222-AL-9	APPLIED MATERIALS INC			2	1FE	9,964,500		10,159,950	10,000,000	9,966,792		2,292			3.300	3.342	AO	82,500	165,917	03/28/2017	04/01/2027
03836W-DH-7	AQUA AMERICA INC. SENIOR NOTES				1	17,000,000		17,094,010	17,000,000	17,000,000					3.590	3.590	MN	69,506	610,300	04/30/2015	05/20/2030
03938J-AA-7	ARCH CAPITAL GRP US INC 5.144% Due 11/1/2043 MN1				2FE	16,133,792		18,680,912	16,000,000	16,124,308		(1,145)			5.144	5.090	MN	137,173	823,040	12/11/2013	11/01/2043
03939C-AB-9	ARCH CAPITAL FINANCE LLC 5.031% Due 12/15/2046			2	2FE	17,000,000		19,733,107	17,000,000	17,000,000					5.031	5.031	JD	38,012	871,900	11/29/2016	12/15/2046
039688-AH-5	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES				2	20,000,000		19,608,400	20,000,000	20,000,000					3.460	3.460	JD	19,222	692,000	01/06/2017	12/21/2024
039688-AJ-1	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES				2	10,000,000		9,814,700	10,000,000	10,000,000					3.620	3.620	JD	10,056	362,000	01/06/2017	12/21/2026
043178-AG-3	ARTHUR J GALLAGHER 4.73% Due 2/27/2026 FA27			2	2	3,000,000		3,144,300	3,000,000	3,000,000				4.730	4.730	FA	48,877	141,900	12/11/2013	02/27/2026	
043178-AV-0	ARTHUR J GALLAGHER Arthur J Gallagher & Co Sr Unsc			2	2	7,500,000		10,019,000	7,500,000	7,500,000				4.090	4.090	JD	3,408	153,375	07/03/2017	06/27/2027	
043178-AW-8	ARTHUR J GALLAGHER ARTHUR J GALLAGHER & CO			2	2	7,500,000		7,498,725	7,500,000	7,500,000				4.090	4.090	FA	126,960		08/02/2017	08/02/2027	
04351L-AA-8	ASCENSION HEALTH 4.847% Due 11/15/2053 MN15			4	1FE	8,680,487		10,114,923	8,665,000	8,679,283		(173)			4.847	4.837	MN	53,666	419,993	07/16/2013	11/15/2053
04351L-AB-6	ASCENSION HEALTH 3.945% Due 11/15/2046 MN15			4	1FE	24,948,670		26,285,150	25,000,000	24,949,015		1,109			3.945	3.955	MN	126,021	986,250	11/22/2016	11/15/2046
04774#-AA-0	ATLANTA FALCONS STADIUM COMPAN SENIOR SECURED NOTES				2FE	6,000,000		5,463,180	6,000,000	6,000,000					3.590	3.590	MS	71,800	218,990	08/05/2016	09/01/2042
04774#-AB-8	ATLANTA FALCONS STADIUM COMPAN SENIOR SECURED NOTES				2FE	4,000,000		3,642,120	4,000,000	4,000,000					3.590	3.590	MS	47,867	119,667	08/05/2016	09/01/2042
048303-E*-8	ATLANTIC CITY ELECTRIC FIRST MORTGAGE BONDS				1	14,000,000		14,090,160	14,000,000	14,000,000					3.500	3.500	JD	40,833	490,000	11/19/2015	12/01/2025
04939M-AJ-8	ATLAS PIPELINE LP / FIN CO 5 7/8% Due 8/1/2023 FA1			2	3FE	4,800,000		4,734,226	4,800,000	4,800,000					5.8						

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
049560-AN-5	ATMOS ENERGY CORP BASIC			2	1FE	6,980,750		99,8190	6,987,309	7,000,000		6,981,717			3.000	3.032	JD	9,333	109,063	06/05/2017	06/15/2027
05237*-AD-6	AUSTIN POWDER HOLDINGS COMPANY 4.6% Due 5/1/2023				2FE	10,000,000		91,6160	9,161,600	10,000,000		10,000,000			4.600	4.600	MN	76,667	460,000	11/02/2012	05/01/2023
05237*-AF-1	AUSTIN POWDER HOLDINGS COMPANY 4 3/4% Due 5/1/2025				2FE	5,000,000		89,4110	4,470,550	5,000,000		5,000,000			4.750	4.750	MN	39,583	237,500	11/02/2012	05/01/2025
05237*-AG-9	AUSTIN POWDER HOLDINGS COMPANY 4.6% Due 5/15/2024				2FE	6,000,000		89,9840	5,399,040	6,000,000		6,000,000			4.600	4.600	MN	35,267	276,000	11/13/2014	05/15/2024
05237*-AH-7	AUSTIN POWDER HOLDINGS COMPANY 4.64% Due 2/13/2026				2FE	8,000,000		87,7540	7,020,320	8,000,000		8,000,000			4.640	4.640	FA	142,293	371,200	11/13/2014	02/13/2026
05279#-AG-4	AUTOLIV ASP, INC. 4.09% Due 4/23/2024 A023				1	15,000,000		104,2290	15,634,350	15,000,000		15,000,000			4.090	4.090	AO	115,883	613,500	03/12/2014	04/23/2024
05279#-AH-2	AUTOLIV ASP, INC. 4.24% Due 4/23/2026 A023				1	14,000,000		105,9140	14,827,960	14,000,000		14,000,000			4.240	4.240	AO	112,124	593,600	03/12/2014	04/23/2026
05279#-AA-9	AMERCEN PROPERTIES LLC AMERCEN PROPERTIES LLC -				1Z	1,826,040		104,2410	1,903,483	1,826,040		1,826,040			4.101	4.136	MON	3,328		12/20/2017	08/15/2034
05348E-AQ-2	AVALONBAY COMMUNITIES 2.95% Due 9/15/2022 MS15			2	1FE	4,997,750		100,9250	5,046,255	5,000,000		4,998,910		344	2.950	2.955	MS	43,431	147,500	11/28/2012	09/15/2022
05348E-AZ-2	AVALONBAY COMMUNITIES 3.9% Due 10/15/2046 A015			2	1FE	4,979,750		99,9870	4,999,345	5,000,000		4,980,255		657	3.900	3.923	AO	41,167	200,417	09/28/2016	10/15/2046
05348E-BC-2	AVALONBAY COMMUNITIES BASIC			2	1FE	9,969,350		99,6030	9,960,280	10,000,000		9,969,462		112	3.200	3.236	JJ	40,889		11/09/2017	01/15/2028
053611-AG-4	AVERY-DENNISON CORP 3.35% Due 4/15/2023 A015			2	2FE	4,994,900		100,3560	5,017,785	5,000,000		4,997,113		662	3.350	3.362	AO	35,361	167,500	04/03/2013	04/15/2023
05366#-AJ-2	AVIATION CAPITAL GROUP 6% Due 4/5/2018 A05				1	13,000,000		100,7580	13,098,540	13,000,000		13,000,000			6.000	6.000	AO	186,333	793,000	03/02/2012	04/05/2018
05526D-AU-9	BAT CAPITAL CORP BASIC			2	2FE	7,000,000		99,3320	6,953,226	7,000,000		7,000,000			2.764	2.764	FA	73,092		08/08/2017	08/15/2022
05526D-BA-2	BAT CAPITAL CORP BASIC			2	2FE	35,455,424		100,1000	35,435,258	35,400,000		35,455,157		(267)	3.557	3.537	FA	475,689		12/18/2017	08/15/2027
05526D-BE-4	BAT CAPITAL CORP BASIC			2	2FE	30,000,000		105,5510	31,665,180	30,000,000		30,000,000			4.540	4.540	FA	514,533		08/08/2017	08/15/2047
05531F-AS-2	BB&T CORPORATION 2.45% Due 1/15/2020 JJ15			2	1FE	4,996,100		100,3860	5,019,300	5,000,000		4,998,421		773	2.450	2.466	JJ	56,486		12/16/2014	01/15/2020
05531G-AA-9	BB&T CORPORATION 3.95% Due 3/22/2022 MS22			2	1FE	4,965,300		104,4700	5,223,510	5,000,000		4,983,641		3,734	3.950	4.035	MS	54,313	197,500	03/15/2012	03/22/2022
05590#-AA-9	ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC				1Z	17,444,334		99,1660	17,298,849	17,444,334		17,444,334			3.540	3.540	MON	27,446	41,169	11/30/2017	11/15/2032
057224-AZ-0	BAKER HUGHES 5 1/8% Due 9/15/2040 MS15				1FE	25,678,360		117,3640	29,340,950	25,000,000		25,657,107		(14,591)	5.125	4.927	MS	377,257	1,281,250	06/22/2015	09/15/2040
059165-EF-3	BALTIMORE GAS & ELECTRIC 3.35% Due 7/1/2023 JJ1			2	1FE	4,997,850		102,5110	5,125,560	5,000,000		4,998,768		201	3.350	3.355	JJ	83,750	167,500	06/12/2013	07/01/2023
05964H-AB-1	BANCO SANTANDER CHILE BASIC				2FE	10,392,000		103,8550	10,385,520	10,000,000		10,375,633		(16,367)	4.250	3.766	AO	94,444	212,500	06/29/2017	04/11/2027
05964H-AF-2	BANCO SANTANDER CHILE BASIC				2FE	9,953,900		100,1560	10,015,630	10,000,000		9,954,372		472	3.800	3.855	FA	71,778		10/17/2017	02/23/2028
06051G-FF-1	BAFC 2004-2 4% Due 4/1/2024 A01				1FE	1,855,266		105,6170	1,881,046	1,781,000		1,848,409		(6,857)	4.000	3.324	AO	17,810	45,340	04/25/2017	04/01/2024
06051G-FG-9	BAFC 2004-2 4 7/8% Due 4/1/2044 A01				1FE	9,352,260		119,8680	10,788,111	9,000,000		9,331,592		(5,761)	4.875	4.631	AO	109,688	438,750	06/16/2014	04/01/2044
06051G-FP-9	BAFC 2004-2 3.95% Due 4/21/2025 A021				2FE	9,970,500		103,3670	10,336,670	10,000,000		9,977,343		3,090	3.950	3.966	AO	76,806	395,000	04/16/2015	04/21/2025
06051G-FU-8	BAFC 2004-2 4.45% Due 3/3/2026 MS3				2FE	22,791,520		106,7590	23,486,936	22,000,000		22,776,713		(14,807)	4.450	3.934	MS	320,894	445,000	10/23/2017	03/03/2026
06051G-GF-0	BAFC 2004-2			2	1FE	44,268,015		103,4390	44,995,922	43,500,000		44,246,438		(21,577)	3.824	3.599	JJ	743,927	382,400	09/28/2017	01/20/2028
06051G-GJ-2	BAFC 2004-2			2	1FE	19,042,390		101,5060	19,286,216	19,000,000		19,037,662		(4,728)	2.331	2.079	JAJO	84,874	215,697	06/13/2017	04/24/2023
06051G-GM-5	BAFC 2004-2 BASIC			2	1FE	5,366,100		108,4010	5,420,040	5,000,000		5,365,011		(1,089)	4.244	3.711	AO	39,493		11/28/2017	04/24/2038
06051G-GR-4	BAFC 2004-2 BASIC			2	1FE	13,268,840		101,6820	13,218,621	13,000,000		13,267,033		(1,807)	3.593	3.340	JJ	207,596		11/28/2017	07/21/2028
06051G-GS-2	BAFC 2004-2 BASIC			2	1FE	3,000,000		99,6130	2,988,381	3,000,000		3,000,000			2.328	2.328	AO	17,460	2,522	09/13/2017	10/01/2021
06051G-GV-5	BAFC 2004-2 BANK OF AMERICA CORP			2	1FE	6,709,207		100,2240	6,723,053	6,708,000		6,709,201		(7)	3.004	3.000	JD	6,157		12/20/2017	12/20/2023
06051G-GW-3	BAFC 2004-2 BANK OF AMERICA CORP			2	1FE	43,588,937		99,8710	43,837,157	43,894,000		43,589,639		702	3.419	3.496	JD	45,856		12/20/2017	12/20/2028
06406G-AA-9	BANK OF NY MELLON CORP 3% Due 10/30/2028 A031			2	1FE	4,994,500		97,2400	4,861,990	5,000,000		4,994,954		515	3.000	3.011	AO	25,417	150,000	10/24/2016	10/30/2028
06406H-O3-0	BANK OF NY MELLON CORP 3.95% Due 11/18/2025 MN18			2	1FE	9,976,300		106,1000	10,609,970	10,000,000		9,983,212		2,136	3.950	3.975	MN	47,181	395,000	11/13/2013	11/18/2025
06406H-DA-4	BANK OF NY MELLON CORP 3% Due 2/24/2025 FA24			2	1FE	3,334,159		100,0290	3,238,929	3,238,000		3,321,878		(10,624)	3.000	2.596	FA	34,269	97,140	11/01/2016	02/24/2025
06406Y-AA-0	BANK OF NY MELLON CORP BASIC			2	1FE	20,000,000		99,5270	19,905,460	20,000,000		20,000,000			3.300	3.300	FA	234,667		08/16/2017	08/23/2029
06738E-AE-5	BARCLAYS PLC				2FE	14,655,000		100,0900	15,013,485	15,000,000		14,682,311		27,311	3.650	3.991	MS	159,688	273,750	04/10/2017	03/16/2025
06738E-AN-5	BARCLAYS PLC 4 3/8% Due 1/12/2026 JJ12				2FE	16,000,760		104,1770	16,668,272	16,000,000		16,002,077		(27)	4.375	4.373	JJ	328,611	700,000	05/19/2016	01/12/2026
06738E-AO-8	BARCLAYS PLC 3.2% Due 8/10/2021 FA10				2FE	9,993,600		100,6720	10,067,180	10,000,000		9,995,281		1,432	3.200	3.214	FA	125,333	320,000	08/03/2016	08/10/2021
06849R-AF-9	BARRICK NA FINANCE LLC 4.4% Due 5/30/2021 MN31				2FE	6,089,715		106,0530	6,578,486	6,203,000		6,126,041		20,604	4.400	4.798	MN	23,502	272,932	03/09/2016	05/30/2021
06849R-AK-8	BARRICK NA FINANCE LLC 5 3/4% Due 5/1/2043 MN1				2FE	27,717,090		125,2400	33,814,665	27,000,000		27,694,283		(18,889)	5.750	5.527	MN	258,750	1,552,500	07/14/2016	05/01/2043
06850#-AC-8	BARRIERSAFE SOLUTIONS INTERNET SENIOR NOTES				2	13,000,000		103,2540	13,423,020	13,000,000		13,000,000			4.530	4.530	AO	143,953	601,900	03/18/2014	04/03/2024
06887#-AC-5	BARRY WEHMILLER COMPANIES INC 3.65% Due 7/15/2027 JJ15				3	15,000,000		85,7490	12,862,350	15,000,000		15,000,000			3.650	3.650	JJ	252,458	547,500	04/07/2015	07/15/2027
06887#-AE-1	BARRY WEHMILLER COMPANIES INC 3 3/4% Due 7/15/2030 JJ15				3	15,000,000		82,6830	12,402,450	15,000,000		15,000,000			3.750	3.750					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
07177M-AN-3	BAXALTA INC - W1 5 1/4% Due 6/23/2045 JD23			2	2FE	10,049,400		11,676,940	10,000,000	10,047,382			(1,062)		5.250	5.217	JD	11,667	525,000	06/18/2015	06/23/2045
071813-AP-4	BAXTER INTERNATIONAL INC ISS PR 99.859 SPR@ISS 70 VS T6				2FE	724,334		124,8150	750,000	735,114			4,821		7.650	7.961	FA	23,906	57,375	08/30/2000	02/01/2027
072863-AC-7	BAYLOR SCOTT & WHITE HOL 4.185% Due 11/15/2045 MN15			2	1FE	24,945,360		106,6850	25,400,000	24,964,307			8,950		4.185	4.291	MN	135,827	1,062,990	12/28/2015	11/15/2045
072863-AF-0	BAYLOR SCOTT & WHITE HOL 3.967% Due 11/15/2046 MN15			2	1FE	19,519,050		103,1920	19,500,000	19,518,670			(368)		3.967	3.961	MN	98,844	773,565	05/02/2016	11/15/2046
07330N-AJ-4	BRANCH BANKING & TRUST				1FE	14,537,042		101,3470	14,306,000	14,494,719			(42,322)		2.850	2.415	AO	101,930	203,861	03/29/2017	04/01/2021
073685-AD-1	BEACON ROOFING SUPPLY INC BASIC			2	4FE	10,018,750		100,5320	10,000,000	10,018,104			(646)		4.875	4.832	MN	89,375		10/12/2017	11/01/2025
07387-AA-2	BEAR SWAMP FINANCE SENIOR SECURED NOTES				2FE	24,922,667		104,8160	24,922,667	24,922,667					4.890	4.890	MJSD	3,385	304,680	10/24/2017	09/30/2025
075560-BQ-7	BEAZER HOMES USA BASIC			2	4FE	10,008,750		100,3700	10,000,000	10,008,547			(203)		5.875	5.861	AO	132,188		09/26/2017	10/15/2027
075887-AQ-2	BECTON DICKINSON & CO 6.7% Due 8/1/2028 FA1				2FE	589,142		121,5880	560,000	576,678			(1,041)		6.700	6.310	FA	15,633	37,520	09/18/1998	08/01/2028
075887-AV-1	BECTON DICKINSON & CO 6% Due 5/15/2039 MN15				2FE	4,949,200		119,6270	5,000,000	4,956,400			1,412		6.000	6.074	MN	38,333	300,000	05/11/2009	05/15/2039
075887-BG-3	BECTON DICKINSON & CO 4.685% Due 12/15/2044 JD15			2	2FE	1,011,190		109,5990	1,000,000	1,011,088			(102)		4.685	4.612	JD	2,082	46,850	05/23/2017	12/15/2044
075887-BM-0	BECTON DICKINSON & CO 4.78% Due 5/15/2044 MN15			2	2FE	8,935,760		106,7640	8,000,000	8,887,181			(18,427)		4.875	4.170	MN	49,833	390,000	04/24/2015	05/15/2044
075887-BR-9	BECTON DICKINSON & CO BASIC				2FE	1,007,520		99,4230	1,000,000	1,006,470			(1,050)		2.404	2.129	JD	1,669	12,020	07/31/2017	06/05/2020
075887-BT-5	BECTON DICKINSON & CO				2FE	5,009,400		99,3480	5,000,000	5,008,395			(1,005)		2.894	2.853	JD	10,049	72,350	05/31/2017	06/06/2022
075887-BV-0	BECTON DICKINSON & CO			2	2FE	3,600,000		100,2700	3,600,000	3,600,000					3.363	3.363	JD	8,408	60,534	05/22/2017	06/06/2024
075887-BX-6	BECTON DICKINSON & CO			2	2FE	7,009,600		107,9220	7,000,000	7,009,511			(89)		4.669	4.660	JD	22,697	163,415	05/23/2017	06/06/2047
084664-BL-4	BERKSHIRE HATHAWAY FIN 5 3/4% Due 1/15/2040 JH15				1FE	4,940,100		131,2990	5,000,000	4,947,661			1,296		5.750	5.835	JJ	132,569	287,500	01/06/2010	01/15/2040
084670-BK-3	BERKSHIRE HATHAWAY-CAL 4 1/2% Due 2/11/2043 FA11				1FE	9,868,600		114,7190	10,000,000	9,879,866			2,955		4.500	4.500	FA	175,000	450,000	01/29/2013	02/11/2043
086516-AL-5	BEST BUY COMPANY INC 5 1/2% Due 3/15/2021 MS15			2	2FE	5,156,250		107,6570	5,000,000	5,100,821			(30,600)		5.500	4.763	MS	80,972	275,000	02/29/2016	03/15/2021
088888-AA-6	BIF 11 SAFE HARBOR HOLDINGS LL SR SECURED				2FE	16,000,000		100,3830	16,000,000	16,000,000					4.610	4.610	MJSD	2,049	768,333	01/02/2017	12/31/2026
090572-AP-3	BIO-RAD LABS 4 7/8% Due 12/15/2020 JD15				2FE	12,513,320		105,7790	12,000,000	12,204,734			(63,844)		4.875	4.253	JD	26,000	585,000	07/23/2014	12/15/2020
09247X-AE-1	BLACKROCK INC 5% Due 12/10/2019 JD10				1FE	9,999,800		105,2510	10,000,000	10,000,001			316		5.000	5.000	JD	29,167	500,000	12/18/2009	12/10/2019
09247X-AN-1	BLACKROCK INC				1FE	6,971,650		101,2180	7,000,000	6,973,449			1,799		3.200	3.248	MS	65,956	103,911	03/21/2017	03/15/2027
097023-BA-2	BOEING CORP. 5 7/8% Due 2/15/2040 FA15				1FE	9,151,720		133,2870	11,995,848	9,134,411			(2,590)		5.875	5.751	FA	199,750	528,750	01/12/2011	02/15/2040
097023-BS-3	BOEING CORP. 3 3/8% Due 6/15/2046 JD15				1FE	4,577,150		97,3830	5,000,000	4,585,851			7,966		3.375	3.857	JD	7,500	168,750	11/22/2016	06/15/2046
100743-AJ-2	HOME DEPOT INC 4.487% Due 2/15/2042 FA15				1FE	9,976,300		112,1860	10,000,000	9,978,091			958		4.487	4.502	FA	169,509	448,700	06/09/2015	02/15/2042
100743-AK-9	HOME DEPOT INC BASIC				1FE	9,990,620		99,2720	10,000,000	9,990,921			321		3.150	3.161	FA	129,500		07/31/2017	08/01/2027
10112R-AX-2	BOSTON PROPERTIES LP 3.65% Due 2/1/2026 FA1			2	2FE	9,970,800		101,6840	10,000,000	9,975,755			2,766		3.650	3.685	FA	152,083	365,000	01/08/2016	02/01/2026
103304-BK-6	BOYD GAMING CORP 6 7/8% Due 5/15/2023 MN15				4FE	10,340,675		106,0270	10,000,000	10,323,706			(12,228)		6.875	4.892	MN	87,847	360,938	12/08/2017	05/15/2023
105676-AA-0	BRAVES STADIUM COMPANY, LLC SENIOR SECURED NOTES				2FE	15,000,000		93,0730	15,000,000	15,000,000					3.770	3.770	MS	142,946	545,079	07/15/2016	09/30/2041
10922N-AA-1	BRIGHTHOUSE FINANCIAL IN BASIC				2FE	16,855,972		98,1990	16,900,000	16,856,607			635		3.700	3.732	JD	15,633	312,650	12/18/2017	06/22/2027
10922N-AD-5	BRIGHTHOUSE FINANCIAL IN BASIC				2FE	30,524,195		101,9360	30,500,000	30,524,106			(89)		4.700	4.695	JD	35,898	716,750	10/30/2017	06/22/2047
110122-AQ-1	BRISTOL-MYERS SQUIBB CO 6 1/8% Due 5/1/2038 MN1				1FE	8,053,690		134,1790	7,000,000	7,885,849			(23,770)		6.125	5.116	MN	71,458	428,750	10/02/2009	05/01/2038
110122-AU-2	BRISTOL-MYERS SQUIBB CO 3 1/4% Due 8/1/2042 FA1				1FE	15,604,160		96,4560	17,000,000	15,630,532			24,274		3.250	3.755	FA	230,208	292,500	08/18/2017	08/01/2042
110122-AX-6	BRISTOL-MYERS SQUIBB CO 4 1/2% Due 3/1/2044 MS1			2	1FE	7,663,520		115,4640	7,000,000	7,649,295			(13,699)		4.500	3.923	MS	105,000	315,000	01/13/2017	03/01/2044
11120V-AA-1	BRIX MOR OPERATING PART 3.85% Due 2/1/2025 FA1				2FE	19,088,710		99,9560	19,000,000	19,068,155			(7,771)		3.850	3.790	FA	304,792	673,750	05/31/2017	02/01/2025
11133T-AC-7	BROADRIDGE FINANCIAL SOLUTION 3.4% Due 6/27/2026 JD27			2	2FE	16,120,720		98,9690	16,000,000	16,104,839			(10,856)		3.400	3.309	JD	6,044	544,000	07/05/2016	06/27/2026
11134#-AA-0	BROADSTONE NET LEASE, LLC SENIOR UNSECURED				2FE	14,000,000		102,2140	14,000,000	14,000,000					4.840	4.840	AO	137,402	556,600	01/24/2017	04/18/2027
11134L-AE-9	BROADCOM CRP / CAYMAN FI			2	2FE	6,032,370		99,4710	6,000,000	6,029,320			(3,050)		3.625	3.532	JJ	100,292	106,333	04/05/2017	01/15/2024
11134L-AG-4	BROADCOM CRP / CAYMAN FI			2	2FE	39,791,850		98,6530	40,000,000	39,790,143			(1,707)		3.875	3.930	JJ	714,722	473,611	11/21/2017	01/15/2027
11134L-AL-3	BROADCOM CRP / CAYMAN FI BASIC			2	2FE	4,999,450		96,3570	5,000,000	4,999,450					2.650	2.651	JJ	27,236		10/10/2017	01/15/2023
11134L-AN-9	BROADCOM CRP / CAYMAN FI BASIC			2	2FE	3,453,552		95,6210	3,600,000	3,454,098			546		3.125	3.784	JJ	23,125		12/18/2017	01/15/2025
11134L-AQ-2	BROADCOM CRP / CAYMAN FI BASIC			2	2FE	9,995,500		95,4250	10,000,000	9,995,500					3.500	3.504	JJ	71,944		10/10/2017	01/15/2028
11271#-AA-3	BROOKFIELD DISTRICT ENERGY FIN SENIOR SECURED NOTES				2FE	9,000,000		97,0800	9,000,000	9,000,000					3.830	3.830	MN	45,960	344,700	10/29/2014	11/13/2024
11271#-AB-1	BROOKFIELD DISTRICT ENERGY FIN SENIOR SECURED NOTES				2FE	7,000,000		102,5470	7,000,000	7,000,000					4.020	4.020	MN	37,520	281,400	10/29/2014	11/13/2026
11283#-AF-8	BROOKFIELD POWER NEW YORK FIN BROOKFIELD POWER NEW YORK				2Z	9,000,000		99,8780	9,000,000	9,000,000					4.290	4.290	JD	12,870		12/26/2017	12/16/2030
11283*-AA-3	BROOKFIELD WHITE PINE HYDRO BROOKFIELD WHITE PINE HYDRO				2FE	12,000,000		100,7490	12,000,000	12,000,000					4.398	4.421	MJSD	1,466	249,220	07/14/2017	07/10/2032
114259-AP-9	BROOKLYN UNION GAS CO 4.504% Due 3/10/2046 MS10			2	1FE	15,274,823		113,6760	14,250,000	15											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
115637-AP-5	BROWN-FORMAN 4 1/2% Due 7/15/2045 JJ15			2	1FE	36,139,040		112,9150	40,649,400	36,000,000		36,149,031		1,246	4.500	4.471	JJ	747,000	1,485,000	06/09/2017	07/15/2045
12189L-AP-6	BURLINGTON NORTH SANTA FE 5.15% Due 9/1/2043 MS1			2	1FE	14,930,700		123,5290	18,529,290	15,000,000		14,935,814		2,278	5.150	5.180	MS	257,500	772,500	09/05/2013	09/01/2043
12189T-AA-2	BURLINGTON NORTHERN RAILROAD 7% Due 12/15/2025 JD15				1FE	1,950,650		127,1090	2,542,184	2,000,000		1,973,011		2,411	7.000	7.220	JD	6,222	140,000	09/21/1999	12/15/2025
12189T-AJ-3	BURLINGTON NORTHERN RAILROAD 6.7% Due 8/1/2028 FA1				1FE	6,379,150		128,7060	7,722,330	6,000,000		6,228,141		(42,597)	6.700	6.204	FA	167,500	402,000	03/04/2003	08/01/2028
12189T-AR-5	BURLINGTON NORTHERN RAILROAD 7.95% Due 8/15/2030 FA15				1FE	12,683,140		142,5430	14,254,310	10,000,000		11,782,530		(92,045)	7.950	5.923	FA	300,333	795,000	01/13/2005	08/15/2030
12189T-AZ-7	BURLINGTON NORTHERN RAILROAD 6.15% Due 5/1/2037 MN1				1FE	8,516,950		134,2790	13,427,860	10,000,000		8,708,477		29,145	6.150	7.401	MN	102,500	615,000	10/21/2008	05/01/2037
12189T-BC-7	BURLINGTON NORTHERN RAILROAD 4.7% Due 10/1/2019 A01				1FE	5,043,500		104,1600	5,207,975	5,000,000		5,009,228		(4,631)	4.700	4.589	AO	58,750	235,000	11/03/2009	10/01/2019
12365*-AB-0	BUTLER MACHINERY COMPANY 4 3/4% Due 12/18/2023 JD18				2	8,000,000		105,4690	8,437,520	8,000,000		8,000,000			4.750	4.750	JD	13,722	380,000	11/22/2013	12/18/2023
12365*-AC-8	BUTLER MACHINERY COMPANY 4.9% Due 12/18/2025 JD18				2	4,000,000		107,3320	4,293,280	4,000,000		4,000,000			4.900	4.900	JD	7,078	196,000	11/22/2013	12/18/2025
124857-AN-3	CBS CORP 4.6% Due 1/15/2045 JJ15			2	2FE	15,807,110		101,9220	16,307,536	16,000,000		15,810,727		3,617	4.600	4.677	JJ	339,378	368,000	05/16/2017	01/15/2045
124857-AP-8	CBS CORP 3 1/2% Due 1/15/2025 JJ15			2	2FE	5,073,600		100,2690	5,013,460	5,000,000		5,054,140		(6,928)	3.500	3.321	JJ	80,694	175,000	02/05/2015	01/15/2025
124857-AQ-6	CBS CORP 4% Due 1/15/2026 JJ15			2	2FE	9,818,800		102,2290	10,222,910	10,000,000		9,854,652		15,062	4.000	4.215	JJ	184,444	400,000	07/07/2015	01/15/2026
124857-AV-5	CBS CORP BASIC			2	2FE	737,768		98,3070	737,306	750,000		737,799		31	3.700	3.891	JD	3,469		12/18/2017	06/01/2028
125136-BA-6	CDW LLC/ CDW FINANCE 5 1/2% Due 12/1/2024 JD1			2	3FE	5,001,875		108,6280	5,431,375	5,000,000		5,001,368		(97)	5.500	5.495	JD	22,917	275,000	11/25/2014	12/01/2024
125276-AG-8	CF INDUSTRIES INC 3.4% Due 12/1/2021 JD1			2	2FE	2,995,590		101,0220	3,030,654	3,000,000		2,996,521		917	3.400	3.432	JD	8,500	104,833	11/10/2016	12/01/2021
125276-AH-6	CF INDUSTRIES INC 4 1/2% Due 12/1/2026 JD1			2	2FE	25,324,890		104,4780	26,119,450	25,000,000		25,308,720		(16,001)	4.500	4.331	JD	93,750	1,156,250	05/17/2017	12/01/2026
12542R-G*-5	CHS INC. SERIES N SENIOR NOTES			2	2	4,037,760		103,8060	4,152,240	4,000,000		4,032,496		(5,058)	4.670	4.500	JD	11,416	186,800	12/07/2016	06/09/2023
12542R-J*-8	CHS INC. SERIES U SENIOR NOTES			2	2	7,000,000		104,6620	7,326,340	7,000,000		7,000,000			4.690	4.690	JJ	142,263	328,300	01/01/2016	01/25/2027
12542R-J*-2	CHS INC. SERIES S SENIOR NOTES			2	2	6,000,000		102,3980	6,143,880	6,000,000		6,000,000			4.390	4.390	JJ	114,140	263,400	01/01/2016	01/25/2023
12542R-J*-0	CHS INC. SERIES T SENIOR NOTES			2	2	8,000,000		103,6270	8,290,160	8,000,000		8,000,000			4.580	4.580	JJ	158,773	366,400	01/01/2016	01/25/2025
12542R-K*-0	CHS INC. SERIES V SENIOR NOTES			2	2	7,000,000		105,1370	7,359,590	7,000,000		7,000,000			4.740	4.740	JJ	143,780	331,800	01/01/2016	01/25/2028
12542R-K*-8	CHS INC. SERIES W SENIOR NOTES			2	2	7,000,000		106,6650	7,466,550	7,000,000		7,000,000			4.890	4.890	JJ	148,330	342,300	01/01/2016	01/25/2031
125509-BU-2	CIGNA CORP 3 1/4% Due 4/15/2025 A015			2	2FE	3,997,520		100,3790	4,015,164	4,000,000		3,998,188		345	3.250	3.257	AO	27,444	130,000	03/11/2015	04/15/2025
125720-AF-2	CHICAGO MERCANTILE EXCHANGE 5.3% Due 9/15/2043 MS15			2	1FE	37,248,667		128,1960	47,528,778	37,075,000		37,237,208		(43)	5.300	5.268	MS	578,576	1,964,975	10/10/2013	09/15/2043
12592B-AH-7	CNH INDUSTRIAL CAP LLC			2	2FE	1,000,000		103,7110	1,037,109	1,000,000		1,000,000			4.375	4.375	AO		21,267	04/05/2017	04/05/2022
126117-AT-7	CNA FINANCIAL 4 1/2% Due 3/1/2026 MS1			2	2FE	17,304,890		106,9680	17,114,832	16,000,000		17,168,906		(100,299)	4.500	3.438	MS	240,000	607,500	08/01/2017	03/01/2026
126117-AU-4	CNA FINANCIAL BASIC			2	2FE	9,977,300		98,5120	9,851,170	10,000,000		9,978,074		774	3.450	3.477	FA	135,125		08/07/2017	08/15/2027
12626P-AL-7	CRH AMERICA INC 5 3/4% Due 1/15/2021 JJ15			2	2FE	6,996,080		108,3870	7,587,069	7,000,000		6,996,835		547	5.750	5.756	JJ	185,597	402,500	11/30/2010	01/15/2021
12626P-AM-5	CRH AMERICA INC 3 7/8% Due 5/18/2025 MN18			2	2FE	9,987,700		104,1220	10,412,180	10,000,000		9,990,480		1,434	3.875	3.890	MN	46,285	387,500	05/12/2015	05/18/2025
126408-GK-3	CSX CORP BASIC			2	2FE	3,901,560		130,9610	3,928,827	3,000,000		3,898,885		(2,675)	6.150	3.924	MN	30,750		11/28/2017	05/01/2037
126408-HF-3	CSX CORP 3.8% Due 11/1/2046 MN1			2	2FE	30,683,390		99,6840	32,895,720	33,000,000		30,721,021		37,631	3.800	4.215	MN	209,000	1,181,167	11/28/2017	11/01/2046
126408-HH-9	CSX CORP BASIC			2	2FE	3,521,280		99,8620	3,495,174	3,500,000		3,521,112		(168)	3.250	3.174	JD	9,479	66,354	11/28/2017	06/01/2027
126650-CD-0	CVS CAREMARK CORP 5.3% Due 12/5/2043 JD5			2	2FE	9,980,600		116,1050	11,610,460	10,000,000		9,981,809		749	5.300	5.313	JD	38,278	530,000	12/02/2013	12/05/2043
126650-CF-5	CVS CAREMARK CORP			2	2FE	3,353,831		100,6400	3,366,401	3,345,000		3,352,899		(932)	3.375	3.334	FA	43,590	56,447	02/14/2017	08/12/2024
126650-CL-2	CVS CAREMARK CORP			2	2FE	7,354,870		103,0060	7,210,448	7,000,000		7,351,672		(23,198)	3.875	3.144	JJ	121,309	135,625	06/06/2017	07/20/2025
126650-CU-2	CVS CAREMARK CORP BASIC			2	2FE	2,780,520		95,9340	2,782,089	2,900,000		2,780,898		378	2.875	3.441	JD	6,948		12/18/2017	06/01/2026
12686C-BA-6	CABLEVISION SYSTEMS NY GRP A 8% Due 4/15/2020 A015				4FE	972,500		107,3920	1,073,923	1,000,000		983,269		6,568	8.000	8.824	AO	16,889	80,000	03/30/2016	04/15/2020
12686C-BB-4	CABLEVISION SYSTEMS NY GRP A				4FE	14,513,750		97,7760	13,688,682	14,000,000		14,480,445		(33,305)	5.875	5.044	MS	242,181	308,438	11/21/2017	09/15/2022
12695*-AA-3	CVS HEALTH CORPORATION PASS-THROUGH CERTIFICATES			2	2	17,346,322		95,6080	16,584,471	17,346,322		17,346,322			3.416	3.416	MN	34,565	592,550	07/15/2016	10/10/2038
12696*-AA-8	HSS PROPERTIES CERTIFICATES			1	1FE	11,738,095		104,8640	12,189,118	11,623,739		11,735,705		(1,878)	4.210	4.189	MN	40,780	340,290	10/01/2017	09/01/2047
12701*-AA-1	CRG ISSUER 2017-1 CRG ISSUER 2017-1			1	1FE	17,000,000		101,8490	17,314,330	17,000,000		17,000,000			4.700	4.700	JAJU	179,775		08/04/2017	01/10/2024
12702*-AA-4	CVS HEALTH CORPORATION CVS HEALTH CORPORATION			2	2	14,632,925		99,6640	14,583,758	14,632,925		14,632,925			3.901	3.901	MN	33,298	115,752	10/03/2017	10/10/2039
127050-AX-3	CABOT CORP MEDIUM TERM NOTES SE B			2	2FE	1,000,000		104,2130	1,042,125	1,000,000		1,000,000			7.420	7.420	JD	3,298	74,200	12/08/1998	12/11/2018
127097-E8-8	CABOT OIL & GAS CORP CL A SENIOR NOTES			2	2	13,000,000		98,2660	12,774,580	13,000,000		13,000,000			3.670	3.670	MS	136,504	477,100	08/22/2014	09/18/2024
128125*-2-9	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD				1FE	14,000,000		99,8770	13,982,780	14,000,000		14,000,000			3.700	3.700	MN	35,972	86,333	09/20/2017	09/06/2022
128125*-3-7	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD				1FE	2,000,000		100,6910	2,013,820	2,000,000		2,000,000			4.000	4.000	MN	5,556	20,000	09/19/201	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
128125-44-5	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD				1FE	2,000,000	102.1830	2,043,660	2,000,000	2,000,000					4.240	4.240	MON	5,889	13,683	09/14/2017	09/06/2027
131347-CC-8	CALPINE CORPORATION 5 7/8% Due 1/15/2024 JJ15	2			3FE	1,875,000	101.7140	1,907,136	1,875,000	1,875,000					5.875	5.875	JJ	50,794	110,156	10/29/2013	01/15/2024
131347-CE-4	CALPINE CORPORATION 5 3/8% Due 1/15/2023 A015	2			4FE	5,308,775	97.6440	5,175,127	5,300,000	5,303,341		(1,230)			5.375	5.341	AO	60,140	284,875	09/09/2016	01/15/2023
131347-CK-0	CALPINE CORPORATION BASIC	2			3FE	4,711,750	97.9910	4,605,563	4,700,000	4,711,678		(72)			5.250	5.204	JD	20,563		12/08/2017	06/01/2026
131477-AL-5	CALUMET SPECIALTY PROD 7 5/8% Due 1/15/2022 JJ15	2			5FE	8,274,549	100.1460	8,362,166	8,350,000	8,297,596		7,068			7.625	7.808	JJ	299,584	255,438	11/20/2017	01/15/2022
131477-AN-1	CALUMET SPECIALTY PROD 6 1/2% Due 4/15/2021 A015	2			5FE	7,696,250	99.3970	8,448,720	8,500,000	7,828,197		149,254			6.500	9.139	AO	116,639	552,500	11/18/2016	04/15/2021
14040H-AY-1	CAPITAL ONE FINANCIAL CORP 4 3/4% Due 7/15/2021 JJ15				2FE	10,013,940	106.7610	10,238,409	9,590,000	9,798,289		(54,114)			4.750	4.080	JJ	210,048	455,525	09/17/2014	07/15/2021
14040H-BD-6	CAPITAL ONE FINANCIAL CORP 3 1/2% Due 6/15/2023 JD15				2FE	6,781,072	101.7810	7,277,342	7,150,000	6,930,695		35,275			3.500	4.134	JD	11,122	250,250	06/06/2013	06/15/2023
14040H-BK-0	CAPITAL ONE FINANCIAL CORP 3 3/4% Due 7/28/2026 JU28	2			2FE	11,957,400	99.5530	11,946,360	12,000,000	11,962,540		3,906			3.750	3.793	JJ	191,250	450,000	07/25/2016	07/28/2026
14149Y-BF-4	CARDINAL HEALTH INC BASIC	2			2FE	5,000,000	98.3070	4,915,355	5,000,000	5,000,000					2.616	2.616	JD	5,813	66,490	06/01/2017	06/15/2022
14149Y-BJ-6	CARDINAL HEALTH INC BASIC	2			2FE	20,000,000	98.0610	19,612,160	20,000,000	20,000,000					3.410	3.410	JD	30,311	346,683	06/01/2017	06/15/2027
14313*-AA-1	CARMAX AUTO SUPERSTORES, INC SENIOR UNSECURED NOTES				2	2,000,000	100.8580	2,017,160	2,000,000	2,000,000					3.860	3.860	AO	13,724	77,200	07/11/2016	04/27/2023
14313*-AB-9	CARMAX AUTO SUPERSTORES, INC SENIOR UNSECURED NOTES				2	4,000,000	102.3370	4,093,480	4,000,000	4,000,000					4.170	4.170	AO	29,653	166,800	07/11/2016	04/27/2026
14313*-AC-7	CARMAX AUTO SUPERSTORES, INC SENIOR UNSECURED NOTES				2	4,000,000	102.9780	4,119,120	4,000,000	4,000,000					4.270	4.270	AO	30,364	170,800	07/11/2016	04/27/2028
144141-DB-1	CAROLINA POWER & LIGHT CO 4.1% Due 5/15/2042 MN15	2			1FE	9,607,990	107.9040	9,711,360	9,000,000	9,573,061		(14,608)			4.100	3.695	MN	47,150	369,000	09/08/2016	05/15/2042
144141-DC-9	CAROLINA POWER & LIGHT CO 2.8% Due 5/15/2022 MN15	2			1FE	4,988,750	100.9600	5,048,005	5,000,000	4,994,684		1,221			2.800	2.826	MN	17,889	140,000	05/15/2012	05/15/2022
144141-DD-7	CAROLINA POWER & LIGHT CO BASIC	2			1FE	14,590,621	108.5680	14,976,956	13,795,000	14,581,550		(9,071)			4.100	3.744	MS	166,536	282,798	06/27/2017	03/15/2043
14456#-AA-4	CARRIX, INC CARRIX, INC GTD SEN SEC NOTES				2FE	15,000,000	106.8240	16,023,600	15,000,000	15,000,000					4.960	4.960	JJ	312,067	372,000	07/25/2017	07/31/2027
14456#-AB-2	CARRIX, INC CARRIX, INC GTD SR SEC NOTES				2FE	10,000,000	108.1370	10,813,700	10,000,000	10,000,000					5.060	5.060	JA	212,239	253,000	07/25/2017	07/31/2029
149123-BN-0	CATERPILLAR INC. CALL @ MAKE WHOLE +15BP				1FE	6,745,580	133.4170	9,339,204	7,000,000	6,787,280		6,484			6.050	6.330	FA	159,989	423,500	01/23/2009	08/15/2036
149123-BS-9	CATERPILLAR INC. 5.2% Due 5/27/2041 MN27				1FE	15,274,350	125.6710	18,850,590	15,000,000	15,251,901		(5,006)			5.200	5.075	MN	73,667	780,000	07/25/2013	05/27/2041
149123-CB-5	CATERPILLAR INC. 3.803% Due 8/15/2042 FA15				1FE	15,771,170	106.8720	19,236,942	18,000,000	15,930,837		45,397			3.803	4.587	FA	258,604	684,540	03/14/2014	08/15/2042
149123-CD-1	CATERPILLAR INC. 4.3% Due 5/15/2044 MN15				1FE	15,016,750	114.2500	17,137,440	15,000,000	15,018,788		539			4.300	4.291	MN	82,417	645,000	03/08/2017	05/15/2044
149123-CE-9	CATERPILLAR INC. 4.3/4% Due 5/15/2064 MN15				1FE	30,857,100	117.9160	34,785,338	29,500,000	30,831,084		(7,209)			4.750	4.516	MN	179,049	1,401,250	09/05/2014	05/15/2064
14912L-BU-0	CATERPILLAR FINL SERVICE 1.7% Due 8/9/2021 FA9				1FE	14,815,200	97.4450	14,616,750	15,000,000	14,859,239		37,432			1.700	1.971	FA	100,583	255,000	10/24/2016	08/09/2021
14916R-AD-6	CATHOLIC HEALTH INITIATI 4.35% Due 11/1/2042 MN1 CC HOLDINGS GS V LLC/CRO 3.849% Due 4/15/2023 A015	4			2FE	4,737,050	95.1580	4,757,885	5,000,000	4,755,327		6,281			4.350	4.693	MN	36,250	217,500	06/13/2014	11/01/2042
14987B-AE-3	CELGENE CORP 5 1/4% Due 8/15/2043 FA15				2FE	17,163,800	103.1400	17,533,732	17,000,000	17,091,421		(17,928)			3.849	3.736	AO	138,136	654,330	12/14/2012	04/15/2023
151020-AL-8	CELGENE CORP 5 1/4% Due 8/15/2043 FA15				2FE	42,551,390	115.4660	48,495,762	42,000,000	42,520,309		(8,216)			5.250	5.160	FA	833,000	2,205,000	06/16/2014	08/15/2043
151020-AP-9	CELGENE CORP 3 5/8% Due 5/15/2024 MN15	2			2FE	20,159,050	102.9360	20,587,200	20,000,000	20,110,819		(15,574)			3.625	3.523	MN	92,639	725,000	10/24/2014	05/15/2024
151020-AR-5	CELGENE CORP 3.55% Due 8/15/2022 FA15				2FE	5,132,338	102.8860	5,100,049	4,957,000	5,115,112		(17,837)			3.550	2.805	FA	66,479	111,772	06/02/2017	08/15/2022
151020-AS-3	CELGENE CORP 3 7/8% Due 8/15/2025 FA15	2			2FE	9,917,600	103.6510	10,365,110	10,000,000	9,932,826		7,770			3.875	3.978	FA	146,389	387,500	12/15/2015	08/15/2025
151020-AU-8	CELGENE CORP 5% Due 8/15/2045 FA15	2			2FE	2,099,940	113.7420	2,274,842	2,000,000	2,098,704		(1,236)			5.000	4.677	FA	37,778	50,000	03/28/2017	08/15/2045
15135#-BM-3	CENTENNIAL ENERGY HOLDINGS INC SENIOR NOTES				2	12,000,000	104.1240	12,494,880	12,000,000	12,000,000					4.570	4.570	JD	16,757	548,400	12/06/2012	12/20/2022
15135#-B0-4	CENTENNIAL ENERGY HOLDINGS INC SENIOR NOTES SERIES E				2	12,000,000	104.1240	12,494,880	12,000,000	12,000,000					4.570	4.570	JD	16,757	548,400	12/06/2012	12/20/2022
15135#-BS-0	CENTERPOINT ENERGY RESOU 4 1/2% Due 1/15/2021 JJ15				2	7,000,000	103.9450	7,276,150	7,000,000	7,000,000					4.490	4.490	JD	3,492	314,300	06/27/2013	06/27/2023
15189W-AG-5	CENTERPOINT ENER HOUSTON CALL @ MAKE WHOLE +35BP	2			2FE	4,996,400	104.6910	5,234,545	5,000,000	4,998,743		469			4.500	4.509	JJ	103,750	225,000	01/04/2011	01/15/2021
15189X-AD-0	CENTERPOINT ENER HOUSTON 4 1/2% Due 4/1/2044 A01				1FE	11,346,830	139.0660	13,906,610	10,000,000	10,973,479		(37,554)			6.950	5.965	MS	204,639	695,000	01/13/2005	03/15/2033
15189Y-AN-8	CEQUEL COM ESCRW 1/CAP C 6 3/8% Due 9/15/2020 MS15	2			1FE	2,184,500	116.3430	2,326,862	2,000,000	2,180,179		(3,878)			4.500	3.940	AO	22,500	90,000	11/17/2016	04/01/2044
15672J-AA-1	CERNER CORP 3.58% Due 1/29/2025 JJ29	2			5FE	10,175,000	101.4180	10,141,770	10,000,000	10,163,048		(11,952)			6.375	3.999	MS	187,708		12/08/2017	09/15/2020
15678#-AJ-4	CHANGE HEALTH / FIN INC	1			1	15,000,000	101.8490	15,277,350	15,000,000	15,000,000					3.580	3.580	JJ	226,733	537,000	11/06/2014	01/29/2025
15911N-AA-3	CAHRTER COMM OPT LLC/CAP 4.908% Due 7/23/2025 JJ23	2			4FE	4,590,125	100.0800	4,503,587	4,500,000	4,578,296		(11,829)			5.750	5.279	MS	86,250	140,875	04/03/2017	03/01/2025
161175-AY-0	CAHRTER COMM OPT LLC/CAP 6.484% Due 10/23/2045 A023	2			2FE	25,509,124	106.2200	26,554,875	25,000,000	25,455,032		(51,155)			4.908	4.611	JJ	538,517	1,227,000	12/06/2016	07/23/2025
161175-BA-1	CAHRTER COMM OPT LLC/CAP 6.484% Due 10/23/2045 A023	2			2FE	48,678,275	117.1240	49,777,615	42,500,000	48,577,179		(94,555)			6.484	5.459	AO	520,521	2,755,700	01/27/2017	10/23/2045

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
161175-BB-9	CAHRTER COMM OPT LLC/CAP 4.464% Due 7/23/2022 JJ23			2	2FE	17,642,080	104.4840	17,971,196	17,200,000	17,589,597		(52,483)			4.464	3.891	JJ	336,982	607,104	05/04/2017	07/23/2022
161175-BJ-2	CAHRTER COMM OPT LLC/CAP BASIC			2	2FE	3,167,241	95.7380	3,159,367	3,300,000	3,167,545		304			3.750	4.242	FA	11,688		12/18/2017	02/15/2028
161175-BK-9	CAHRTER COMM OPT LLC/CAP BASIC			2	2FE	24,486,413	99.0790	24,274,404	24,500,000	24,486,672		260			4.200	4.204	MS	294,408		12/04/2017	03/15/2028
161175-BL-7	CAHRTER COMM OPT LLC/CAP 5.375% Due 05/01/47			2	3FE	28,722,594	103.1430	28,776,785	27,900,000	28,707,463		(15,131)			5.375	4.636	MM	249,938		11/28/2017	05/01/2047
165167-CX-1	CHESAPEAKE ENERGY BASIC			2	5FE	3,920,000	96.5780	3,863,100	4,000,000	3,921,123		1,123			5.375	6.016	JD	9,556	107,500	12/08/2017	06/15/2021
165167-CO-8	CHESAPEAKE ENERGY			2	4FE	5,631,375	107.7500	5,678,409	5,270,000	5,615,848		(15,527)			8.000	4.822	JD	18,738	252,241	12/08/2017	12/15/2022
16725*-AE-0	CHICAGO BRIDGE & IRON COMPANY SENIOR NOTES				2	17,553,000	95.2500	16,719,233	17,553,000	17,553,000					4.530	4.530	JJ	333,522	922,588	02/27/2017	07/30/2025
16876A-AA-2	CHILDREN'S HOSPITAL MEDI 4.268% Due 5/15/2044 MN15				1FE	6,439,540	108.8780	7,077,044	6,500,000	6,442,026		1,377			4.268	4.325	MM	35,448	277,420	12/28/2015	05/15/2044
171232-AO-4	CHUBB CORP 6% Due 5/11/2037 MN11				1FE	18,458,442	133.4020	23,278,684	17,450,000	18,293,464		(23,011)			6.000	5.584	MM	145,417	1,047,000	01/08/2010	05/11/2037
171340-AN-2	CHURCH & DWIGHT CO., INC. BASIC			2	2FE	4,994,850	98.3090	4,915,445	5,000,000	4,995,057		207			3.150	3.162	FA	68,250		07/20/2017	08/01/2027
17275R-AD-4	CISCO SYSTEMS INC 5.9% Due 2/15/2039 FA15				1FE	7,685,790	136.5640	9,559,501	7,000,000	7,584,134		(14,378)			5.900	5.242	FA	156,022	413,000	10/02/2009	02/15/2039
17275R-AH-5	CISCO SYSTEMS INC 4.45% Due 1/15/2020 JJ15				1FE	9,486,940	104.5910	9,496,155	9,500,000	9,486,531		1,759			4.450	4.469	JJ	194,935	422,750	11/09/2009	01/15/2020
172967-FF-3	CITIGROUP INC 5 3/8% Due 8/9/2020 FA9				2FE	7,402,940	107.1390	7,499,702	7,000,000	7,227,365		(53,151)			5.375	4.038	FA	148,410	322,500	07/06/2017	08/09/2020
172967-JT-9	CITIGROUP INC 4.4% Due 6/10/2025 JD10				2FE	5,056,450	105.6350	5,281,745	5,000,000	5,045,507		(4,983)			4.400	4.256	JD	12,833	220,000	09/23/2015	06/10/2025
172967-KA-8	CITIGROUP INC 4.45% Due 9/29/2027 MS29				2FE	10,265,600	105.6200	10,562,020	10,000,000	10,252,911		(12,689)			4.450	4.132	MS	113,722	222,500	05/10/2017	09/29/2027
172967-KJ-9	CITIGROUP INC 4.6% Due 3/9/2026 MS9				2FE	17,024,557	106.6180	17,742,351	16,641,000	16,970,962		(32,133)			4.600	4.310	MS	238,151	765,486	05/19/2016	03/09/2026
172967-KN-0	CITIGROUP INC 3.4% Due 5/1/2026 MN1				2FE	20,612,900	100.6410	20,128,160	20,000,000	20,543,217		(56,042)			3.400	3.029	MM	113,333	680,000	10/05/2016	05/01/2026
172967-LC-3	CITIGROUP INC BASIC			2	2FE	3,043,830	100.5210	3,015,624	3,000,000	3,038,772		(5,058)			2.900	2.546	JD	5,558	43,500	06/14/2017	12/08/2021
172967-LH-2	CITIGROUP INC			2	2FE	19,060,813	101.0110	19,192,033	19,000,000	19,054,024		(6,788)			2.334	2.062	JAJJ	83,781	212,074	06/13/2017	04/25/2022
172967-LS-8	CITIGROUP INC BASIC			2	2FE	27,000,000	100.2000	27,054,054	27,000,000	27,000,000					3.520	3.520	AO	168,960		10/23/2017	10/27/2028
178566-AC-9	CITY NATIONAL CORP 5 1/4% Due 9/15/2020 MS15				1FE	7,979,040	107.2300	8,578,432	8,000,000	7,993,229		2,939			5.250	5.284	MS	123,667	420,000	09/08/2010	09/15/2020
17858P-AA-9	CITY OF HOPE/THE 5.623% Due 11/15/2043 MN15				1FE	11,963,840	127.5030	15,300,324	12,000,000	11,966,019		714			5.623	5.644	MM	86,219	674,760	09/20/2013	11/15/2043
18055#-AH-5	CLARION LION FUND HOLDING LP 5.83% Due 12/6/2018 JD6				1	2,210,820	102.6750	2,053,500	2,000,000	2,049,315		(51,431)			5.830	3.120	JD	8,097	116,600	10/01/2014	12/06/2018
18055#-AR-3	CLARION LION FUND HOLDING LP 4.8% Due 7/1/2024 JJ1				1	15,000,000	107.1910	16,078,650	15,000,000	15,000,000					4.800	4.800	JJ	360,000	720,000	12/05/2013	07/01/2024
18055#-AU-6	CLARION LION FUND HOLDING LP SENIOR NOTES				1	4,000,000	100.0790	4,003,160	4,000,000	4,000,000					3.610	3.610	JJ	60,568	144,400	05/01/2015	07/30/2025
18055#-AV-4	CLARION LION FUND HOLDING LP SENIOR NOTES				1	12,000,000	100.4920	12,059,040	12,000,000	12,000,000					3.710	3.710	JJ	186,737	445,200	05/01/2015	07/30/2027
184691-A#-0	CLEARBRIDGE AMERICAN ENERGY ML 4.51% Due 10/15/2023 AO15				1FE	6,754,987	106.5550	7,197,777	6,754,987	6,754,987					4.510	4.510	AO	64,315	304,650	08/06/2013	10/15/2023
184691-B*-3	CLEARBRIDGE AMERICAN ENERGY ML 4.66% Due 10/15/2025 AO15				1FE	4,528,696	108.8950	4,931,524	4,528,696	4,528,696					4.660	4.660	AO	44,552	211,037	08/06/2013	10/15/2025
184692-3#-6	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED STOCK				1FE	4,200,000	101.7590	4,273,878	4,200,000	4,200,000					4.180	4.202	MJSD	11,216	219,450	12/16/2014	01/08/2023
18469P-2#-6	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	1,000,000	100.6380	1,006,380	1,000,000	1,000,000					3.690	3.690	MJSD	513	36,900	03/10/2015	03/26/2020
18469P-3#-5	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	1,000,000	101.5860	1,015,860	1,000,000	1,000,000					4.070	4.070	MJSD	339	40,698	03/10/2015	03/28/2022
18469P-A#-9	CLEARBRIDGE ENERGY MLP FUND IN SERIES B SENIOR SECURED NOTES				1FE	6,894,268	103.0510	7,104,612	6,894,268	6,894,268					3.870	3.870	FA	106,723	266,808	01/17/2013	02/07/2023
18469Q-2#-4	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	600,000	100.6380	603,828	600,000	600,000					3.690	3.690	MJSD	308	14,760	03/10/2015	03/26/2020
18469Q-3#-3	CLEARBRIDGE ENERGY MLP FUND IN PREFERRED SHARES				1FE	600,000	101.5860	609,516	600,000	600,000					4.070	4.070	MJSD	204	24,420	03/10/2015	03/28/2022
185508-B*-8	CLECO POWER LLC SENIOR NOTES				2FE	5,000,000	99.5210	4,976,050	5,000,000	5,000,000					3.470	3.470	JD	7,229	171,572	01/02/2017	12/16/2026
185508-B#-6	CLECO POWER LLC SENIOR NOTES				2	10,000,000	99.8690	9,986,900	10,000,000	10,000,000					3.570	3.570	JD	14,875	353,033	01/02/2017	12/16/2028
18586*-AA-2	CLEVELAND BROTHERS HOLDINGS, I 4 1/4% Due 7/10/2022 JJ10				2FE	8,000,000	101.8870	8,150,960	8,000,000	8,000,000					4.250	4.250	JJ	161,500		10/24/2017	07/10/2022
18586*-AE-4	CLEVELAND BROTHERS HOLDINGS, I 4.19% Due 7/10/2022 JJ10				2FE	8,000,000	100.5910	8,047,280	8,000,000	8,000,000					4.150	4.150	FA	134,644	332,000	11/06/2014	02/05/2027
18586*-AF-1	CLEVELAND BROTHERS HOLDINGS, I 4.19% Due 7/10/2022 JJ10				2FE	10,000,000	101.1320	10,113,200	10,000,000	10,000,000					4.190	4.190	MM	53,539	419,000	08/20/2015	11/23/2025
189754-AC-8	COACH INC. BASIC				2FE	6,990,060	100.6580	7,046,053	7,000,000	6,990,686		626			4.125	4.142	JJ	153,198		06/06/2017	07/15/2027
191219-AU-8	COCA-COLA REFRESH USA 6 3/4% Due 9/15/2023 MS15				1FE	997,731	120.0220	1,198,418	998,500	998,220		175			6.750	6.756	MS	19,845	67,449	03/26/1998	09/15/2023
19416Q-EK-2	COLGATE-PALMOLIVE CO BASIC			2	1FE	7,985,179	102.2830	8,243,019	8,059,000	7,985,697		519			3.700	3.751	FA	126,728		10/25/2017	08/01/2047
195869-AL-6	COLONIAL PIPELINE CO 6 3/8% Due 8/1/2037 FA1				1FE	9,953,100	131.4040	13,140,350	10,000,000	9,960,728		1,686			6.375	6.410	FA	265,625	637,500	08/15/2007	08/01/2037
195869-AN-2	COLONIAL PIPELINE CO 4.2% Due 4/15/2043 AO15			2	1FE	20,017,500	106.5580	21,311,660	20,000,000	20,031,736		4,419			4.200	4.183	AO	177,333	525,000	07/05/2017	04/15/2043
196500-AA-0	COLORADO INT GAS CO/ISS 4.15% Due 8/15/2026 FA15			2	2FE	14,963,550	99.8040	14,970,660	15,000,000	14,967,703		3,644			4.150	4.180	FA	235,167	620,771	08/11/2016	08/15/2026
196801-A#-3	COLORCON INC SENIOR NOTES				2	13,000,000	101.3140	13,170,820	13,000,000	13,000,000					3.990	3.990	MS	142,643	518,700	06/05/2014	09/22/2024

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
20030N-AF-8	COMCAST CORP. CALL @ MAKE WHOLE +5BP				1FE	8,053,171		124,8650	8,000,000	8,070,811					5.650	5.559	JD	20,089	452,000	02/07/2017	06/15/2035
20030N-AX-9	COMCAST CORP. 6.4% Due 5/15/2038 MN15				1FE	3,445,635		135,1700	3,000,000	3,936,446	(12,607)				6.400	5.125	MN	23,936	187,328	09/23/2013	05/15/2038
20030N-BE-0	COMCAST CORP. 4.65% Due 7/15/2042 JJ15				1FE	10,094,294		113,0750	9,800,000	10,080,205	(6,336)				4.650	4.454	JJ	210,128	455,700	05/14/2015	07/15/2042
20030N-BH-3	COMCAST CORP. 4 1/4% Due 1/15/2033 JJ15				1FE	7,932,880		108,3730	8,000,000	7,944,637	2,702				4.250	4.313	JJ	156,778	340,000	01/08/2013	01/15/2033
20030N-BK-6	COMCAST CORP.				1FE	5,245,750		114,5250	5,000,000	5,241,649	(4,101)				4.750	4.436	MS	79,167	237,500	02/15/2017	03/01/2044
20030N-BQ-3	COMCAST CORP. 4.6% Due 8/15/2045 FA15	2			1FE	32,208,840		112,6720	31,000,000	32,190,851	(15,841)				4.600	4.356	FA	538,711	1,127,000	07/31/2017	08/15/2045
20030N-BT-7	COMCAST CORP.				1FE	2,707,890		95,7110	3,000,000	2,717,657	9,767				3.200	3.919	JJ	44,267	48,000	01/11/2017	07/15/2036
20030N-BU-4	COMCAST CORP. 3.4% Due 7/15/2046 JJ15				1FE	7,659,840		94,4060	8,000,000	7,667,840	6,631				3.400	3.635	JJ	125,422	268,978	10/20/2016	07/15/2046
20030N-CA-7	COMCAST CORP. BASIC				1FE	13,966,820		100,3460	14,000,000	13,967,256	436				3.150	3.177	FA	176,400		11/28/2017	02/15/2028
20030N-CC-3	COMCAST CORP. BASIC				1FE	5,045,788		102,8200	5,000,000	5,045,783	(5)				3.969	3.916	MN	39,690		12/15/2017	11/01/2047
20030N-CG-4	COMCAST CORP. BASIC				1FE	18,391,622		102,3790	17,878,000	18,391,408	(214)				4.049	3.896	MN	144,776		12/15/2017	11/01/2052
202795-HK-9	COMMONWEALTH EDISON CO 5.9% Due 3/15/2036 MS15				1FE	28,076,417		130,9100	27,215,000	27,926,473	(21,110)				5.900	5.665	MS	472,785	1,605,685	10/19/2009	03/15/2036
202795-JD-3	COMMONWEALTH EDISON CO 4.7% Due 1/15/2044 JJ15				1FE	14,193,455		117,7600	13,935,000	14,181,079	(4,879)				4.700	4.581	JJ	302,002	654,945	06/08/2015	01/15/2044
202795-JF-8	COMMONWEALTH EDISON CO 3.7% Due 3/1/2045 MS1				1FE	10,237,600		101,9180	11,000,000	10,267,055	14,438				3.700	4.105	MS	135,667	407,000	02/12/2005	03/01/2045
202795-JG-6	COMMONWEALTH EDISON CO 4.35% Due 11/15/2045 MN15				1FE	21,597,655		112,4420	21,000,000	21,584,318	(8,991)				4.350	4.178	MN	116,725	913,500	03/17/2017	11/15/2045
202795-JJ-0	COMMONWEALTH EDISON CO 3.65% Due 6/15/2046 JD15				1FE	26,308,410		101,1610	26,300,000	26,301,016	(5,978)				3.650	3.584	JD	42,178	949,000	10/25/2016	06/15/2046
205768-AP-9	COMSTOCK RESOURCES INC BASIC				5FE	3,030,000		103,2410	3,000,000	3,026,313	(3,687)				10.000	9.205	MS	88,333		10/19/2017	03/15/2020
207597-EQ-6	CONNECTICUT LIGHT & POWER CO 4.3% Due 4/15/2044 A015	2			1FE	33,254,480		112,6040	31,000,000	33,218,524	(32,901)				4.300	3.857	AO	281,411	1,107,250	08/08/2017	04/15/2044
207597-EH-4	CONNECTICUT LIGHT & POWER CO 4.15% Due 6/1/2045 JD1	2			1FE	28,927,340		110,2230	29,000,000	28,943,570	.118				4.150	4.156	JD	100,292	1,203,500	11/01/2016	06/01/2045
208251-AE-8	CONOCOPHILLIPS HLDG CO 6.95% Due 4/15/2029 A015				2FE	1,433,430		131,6750	1,500,000	1,458,198	2,551				6.950	7.317	AO	22,008	104,250	07/13/1999	04/15/2029
20825C-AF-1	PHILLIPS PETROLEUM CALL @ PAR OR MAKE WHOLE +15B				2FE	10,556,800		124,1400	10,000,000	10,401,249	(16,271)				5.900	5.500	AO	124,556	590,000	12/12/2005	10/15/2032
20825C-AQ-7	PHILLIPS PETROLEUM 6 1/2% Due 2/1/2039 FA1				2FE	13,236,750		139,5060	12,000,000	13,056,784	(25,678)				6.500	5.763	FA	325,000	780,000	10/02/2009	02/01/2039
20826F-AC-0	CONOCOPHILLIPS COMPANY 4.3% Due 11/15/2044 MN15				1FE	47,460,700		109,3560	48,000,000	47,470,789	11,028				4.300	4.369	MN	263,733	2,010,250	05/31/2017	11/15/2044
20826F-AF-3	CONOCOPHILLIPS COMPANY 4.15% Due 11/15/2034 MN15				1FE	10,625,900		106,5410	10,000,000	10,623,508	(2,392)				4.150	3.641	MN	53,028		11/28/2017	11/15/2034
20826F-AG-1	CONOCOPHILLIPS COMPANY 3.5% Due 5/15/2025 MN15				1FE	10,962,050		102,5500	11,000,000	10,970,784	3,731				3.350	3.391	MN	47,086	368,500	05/13/2015	05/15/2025
20826F-AJ-5	CONOCOPHILLIPS COMPANY 2.2% Due 5/15/2020 MN15				1FE	2,775,690		100,3690	3,000,000	2,868,662	51,773				2.200	4.158	MN	8,433	66,000	02/29/2016	05/15/2020
20826F-AQ-9	CONOCOPHILLIPS COMPANY 4.95% Due 3/15/2026 MS15				1FE	7,184,135		113,2860	7,000,000	7,156,899	(15,772)				4.950	4.607	MS	102,025	346,500	04/08/2016	03/15/2026
209111-EL-3	CONSOLIDATED EDISON INC 5.85% Due 3/15/2036 MS15				1FE	8,524,991		128,2490	9,007,204	8,409,868	(18,823)				5.850	5.091	MS	133,063	430,706	07/06/2017	03/15/2036
209111-EQ-2	CONSOLIDATED EDISON INC 5.7% Due 12/1/2036 JD1				1FE	1,028,410		126,0890	1,000,000	1,023,692	(646)				5.700	5.497	JD	4,750	57,000	08/26/2009	12/01/2036
209111-FC-2	CONSOLIDATED EDISON INC 3.95% Due 3/1/2043 MS1				1FE	5,182,950		105,5000	5,000,000	5,181,296	(1,654)				3.950	3.724	MS	65,833	98,750	08/08/2017	03/01/2043
209111-FD-0	CONSOLIDATED EDISON INC 4.45% Due 3/15/2044 MS15				1FE	4,868,950		113,6710	5,000,000	4,877,530	2,681				4.450	4.612	MS	65,514	222,500	03/20/2014	03/15/2044
209111-FF-5	CONSOLIDATED EDISON INC 4 5/8% Due 12/1/2054 JD1				1FE	50,234,660		115,2600	48,000,000	50,181,998	(23,356)				4.625	4.372	JD	185,000	2,220,000	11/16/2016	12/01/2054
209111-FG-3	CONSOLIDATED EDISON INC				1FE	10,687,800		114,8320	10,000,000	10,677,201	(10,599)				4.500	4.087	JD	37,500	450,000	02/23/2017	12/01/2045
209111-FH-1	CONSOLIDATED EDISON INC 3.85% Due 6/15/2046 JD15				1FE	17,253,940		104,3000	17,000,000	17,253,685	(224)				3.850	3.762	JD	29,089	519,750	11/28/2017	06/15/2046
209111-FK-4	CONSOLIDATED EDISON INC 4.3% Due 12/1/2056 JD1				1FE	15,031,000		109,9470	15,000,000	15,031,000					4.300	4.289	JD	53,750	671,875	01/30/2017	12/01/2056
209115-A*-5	CONSOLIDATED EDISON INC. LTD PRTRNSHP W/ CON EDISON	4			1	8,810,432		122,5270	8,810,432	8,810,432					8.710	8.710	JD	2,132	771,714	10/06/2000	06/30/2022
21017F-AA-1	CONSOLIDATED TERMINALS LLC SENIOR SECURED NOTES				2FE	18,000,000		103,1360	18,000,000	18,000,000					4.820	4.820	JD	45,790	867,600	11/22/2013	12/12/2023
21036P-AL-2	CONSTELLATION BRANDS INC 4 1/4% Due 5/1/2023 MN1				2FE	2,964,750		106,0540	2,800,000	2,937,918	(23,252)				4.250	3.237	MN	19,833	119,000	11/04/2016	05/01/2023
21036P-AQ-1	CONSTELLATION BRANDS INC 3.7% Due 12/6/2026 JD6				2FE	19,981,800		102,7770	20,000,000	19,983,443	1,945				3.700	3.711	JD	51,989	740,000	11/29/2016	12/06/2026
21036P-AS-7	CONSTELLATION BRANDS INC				2FE	4,988,300		101,8140	5,000,000	4,988,938	638				3.500	3.528	MN	25,278	87,500	05/02/2017	05/09/2027
210518-CR-5	CONSUMER ENERGY 6 1/8% Due 3/15/2019 MS15				1FE	3,018,390		104,5350	3,000,000	3,002,850	(1,889)				6.125	6.042	MS	54,104	183,750	02/03/2009	03/15/2019
210518-CS-3	CONSUMER ENERGY 6.7% Due 9/15/2019 MS15				1FE	12,566,070		107,1810	12,000,000	12,118,363	(63,068)				6.700	6.080	MS	236,733	804,000	06/25/2009	09/15/2019
210518-CT-1	CONSUMER ENERGY 2.85% Due 5/15/2022 MN15				1FE	1,999,820		100,9900	2,000,000	1,999,919	56				2.850	2.851	MN	7,283	57,000	05/01/2012	05/15/2022
210518-CU-8	CONSUMER ENERGY 3.95% Due 5/15/2043 MN15				1FE	4,273,760		106,2710	4,000,000	4,266,275	(6,458)				3.950	3.545	MN	20,189	158,000	11/07/2016	05/15/2043
210518-CX-2	CONSUMER ENERGY 4.35% Due 8/31/2064 FA31				1FE	22,296,095		107,1080	22,000,000	22,292,955	(1,379)				4.350	4.281	FA	321,658	935,250	04/27/2017	08/31/2064
210518-CZ-7	CONSUMER ENERGY 3 1/4% Due 8/15/2046 FA15				1FE	4,136,145		95,8280	4,500,000	4,142,590	5,847				3.250	3.702	FA	123,229	88,250	07/05/2017	08/15/2046
212168-AA-6	CONTINENTAL WIND LLC 6% Due 2/28/2033 FA31	4			2FE	15,040,393		108,8380	15,040,393	15,040,393					6.000	6.001	FA				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
22006#-AB-2	CORPORATION SERVICE COMPANY 4.32% Due 8/22/2023				2	13,000,000	103.1300	13,406,900	13,000,000	13,000,000					4.320	4.320	FA	201,240	561,600	08/07/2013	08/22/2023
221644-AA-5	FA22				2	10,206,250	102.6030	10,260,340	10,000,000	10,202,162		(4,088)			5.500	5.054	AO	137,500	129,938	12/08/2017	04/01/2025
22279#-AA-2	COTT HOLDINGS INC				2	10,000,000	99.7660	9,976,600	10,000,000	10,000,000					3.910	3.910	JJ	190,069		07/13/2017	07/06/2025
22279#-AB-0	COUSINS PROPERTIES COUSINS PROPERTIES				2	3,000,000	100.7310	3,021,930	3,000,000	3,000,000					4.090	4.090	JJ	59,646	26,244	04/06/2017	07/06/2027
22282E-AG-7	COVANTA HOLDING CORP				2	10,087,500	100.5870	10,058,680	10,000,000	10,080,964		(6,536)			5.875	5.701	JJ	293,750	85,677	12/08/2017	07/01/2025
224044-AN-7	COX COMMUNICATIONS 6.8% Due 8/1/2028 FA1				2	491,380	118.3630	591,815	500,000	494,925		357			6.800	6.937	FA	14,167	34,000	08/05/1998	08/01/2028
22822R-BB-5	CCI 2005-1A AFX 3.222% Due 5/15/2022 Mo-15				2	6,000,000	100.7720	6,046,338	6,000,000	6,000,000					3.222	3.222	MON	8,592	193,320	04/30/2015	05/15/2022
22822V-AC-5	CROWN CASTLE INTL CORP. 3.7% Due 6/15/2026 JD15				2	6,978,650	100.2800	7,019,565	7,000,000	6,981,886		1,889			3.700	3.736	JD	11,511	259,000	04/26/2016	06/15/2026
22822V-AH-4	CROWN CASTLE INTL CORP. BASIC				2	776,759	99.7780	773,280	775,000	776,759					3.650	3.621	MS	11,786		12/18/2017	09/01/2027
22959#-AA-9	CSOLAR IV SOUTH, LLC SR SEC				4	12,717,752	109.2910	13,900,229	12,718,549	12,715,855		(1,897)			5.371	5.409	MJSD	1,898	853,892	11/08/2013	09/30/2038
22964#-AC-2	CSOLAR IV WEST, LLC CSOLAR IV WEST, LLC				4	29,901,912	96.5890	28,881,958	29,901,912	29,901,912					3.850	3.868	MJSD	3,198	364,554	09/12/2017	03/31/2041
22966R-AD-8	CUBESMART LP 3 1/8% Due 9/1/2026 MS1				2	9,950,400	95.3000	9,530,010	10,000,000	9,956,417		4,655			3.125	3.183	MS	104,167	326,389	08/08/2016	09/01/2026
23157#-AG-4	CURTISS WRIGHT CORPORATION SERIES G SENIOR NOTES				2	12,000,000	100.3710	12,044,520	12,000,000	12,000,000					3.850	3.850	FA	192,500	462,000	02/07/2013	02/26/2025
233326-CF-2	DST SYSTEMS, INC DST SYSTEMS, INC				22	5,000,000	100.2180	5,010,900	5,000,000	5,000,000					3.820	3.820	JJ	91,256		12/07/2017	01/09/2025
233326-CH-4	DST SYSTEMS, INC DST SYSTEMS, INC				22	15,000,000	99.4900	14,923,500	15,000,000	15,000,000					3.550	3.550	JJ	254,417		12/07/2017	01/09/2023
233331-AJ-6	DTE ENERGY COMPANY CALL @ MAKE WHOLE +20BP LONG 1				2	7,046,000	128.8780	9,021,453	7,000,000	7,033,599		(431)			6.375	6.326	AO	94,208	446,250	03/28/2003	04/15/2033
233331-AS-6	DTE ENERGY COMPANY 3 1/2% Due 6/1/2024 JD1				2	4,995,700	102.3220	5,116,100	5,000,000	4,997,140		497			3.500	3.510	JD	175,000		05/06/2014	06/01/2024
233331-AT-4	DTE ENERGY COMPANY 2.4% Due 12/1/2019 JD1				2	2,307,686	99.9270	2,287,327	2,289,000	2,302,149		(5,107)			2.400	2.079	JD	4,578	35,376	07/05/2017	12/01/2019
23338V-AD-8	DTE ELECTRIC CO 4.3% Due 7/1/2044 JU1				2	3,206,430	112.4950	3,374,853	3,000,000	3,201,591		(4,224)			4.300	3.887	JJ	64,500	129,000	11/14/2016	07/01/2044
23338V-AE-6	DTE ELECTRIC CO 3.7% Due 3/15/2045 MS15				2	16,787,510	103.0530	17,518,976	17,000,000	16,789,464		2,126			3.700	3.773	MS	185,206	351,500	07/07/2017	03/15/2045
23338V-AF-3	DTE ELECTRIC CO 3.7% Due 6/1/2046 JD1				2	11,268,990	103.0770	11,338,503	11,000,000	11,262,758		(5,421)			3.700	3.564	JD	33,917	388,500	07/07/2017	06/01/2046
23338V-AG-1	DTE ELECTRIC CO BASIC				2	9,994,600	103.8510	10,385,110	10,000,000	9,994,683		83			3.750	3.753	FA	147,917		07/31/2017	08/15/2047
23355L-AA-4	DXC TECHNOLOGY COMPANY 4.45% Due 9/30/2022 MS15				2	10,376,417	105.1610	10,516,080	10,000,000	10,350,156		(26,260)			4.450	3.640	MS	131,028	222,500	08/09/2017	09/30/2022
233835-AQ-0	DAIMLER FINANCE NA LLC 8 1/2% Due 1/18/2031 JJ18				1	24,299,050	151.1800	30,235,940	20,000,000	23,085,029		(143,746)			8.500	6.705	JJ	769,722	1,700,000	06/08/2007	01/18/2031
233851-AF-1	DAIMLER FINANCE NA LLC 3 7/8% Due 9/15/2021 MS15				1	19,864,250	104.1740	20,834,700	20,000,000	19,943,417		14,848			3.875	3.958	MS	228,194	775,000	09/08/2011	09/15/2021
233851-CS-1	DAIMLER FINANCE NA LLC				1	17,148,860	100.4410	17,074,902	17,000,000	17,129,658		(19,202)			2.850	2.648	JJ	235,521	242,250	05/08/2017	01/06/2022
233851-CU-6	DAIMLER FINANCE NA LLC BASIC				1	2,155,734	102.2780	2,147,828	2,100,000	2,155,586		(148)			3.450	3.111	JJ	35,219		12/18/2017	01/06/2027
233851-CY-8	DAIMLER FINANCE NA LLC				1	4,993,350	99.3940	4,969,695	5,000,000	4,994,767		1,417			2.200	2.246	MN	17,111	55,000	05/02/2017	05/05/2020
23386#-AG-7	DAIRY FARMERS OF AM INC 3.61% Due 12/17/2022 JD17				2	21,000,000	101.1500	21,241,500	21,000,000	21,000,000					3.610	3.610	JD	29,482	758,100	10/12/2012	12/17/2022
23386#-AK-8	DAIRY FARMERS OF AM INC SENIOR NOTES				2	12,000,000	101.2730	12,152,760	12,000,000	12,000,000					3.690	3.690	JJ	215,250	442,800	10/28/2014	01/06/2025
23386#-AL-6	DAIRY FARMERS OF AM INC SENIOR NOTES				2	2,000,000	101.7000	2,034,000	2,000,000	2,000,000					3.790	3.790	JJ	36,847	75,800	10/28/2014	01/06/2027
235851-AR-3	DANAHER CORP 4 3/8% Due 9/15/2045 MS15				2	34,155,730	112.8530	36,113,024	32,000,000	34,137,134		(17,987)			4.375	3.968	MS	412,222	875,000	09/27/2017	09/15/2045
237194-AL-9	DARDEN RESTAURANTS INC				2	20,077,800	101.8050	20,361,080	20,000,000	20,074,037		(3,763)			3.850	3.802	MN	128,333	412,806	05/04/2017	05/01/2027
244199-BD-6	DEERE & CO. 5 3/8% Due 10/16/2029 AO16				1	7,981,520	121.0870	9,686,944	8,000,000	7,986,852		1,477			5.375	5.394	AO	89,583	430,000	10/13/2009	10/16/2029
244199-BF-1	DEERE & CO. 3.9% Due 6/9/2042 JD9				2	24,737,690	108.1590	27,039,650	25,000,000	24,763,693		3,906			3.900	3.952	JD	59,583	975,000	11/18/2016	06/09/2042
24617#-AA-9	DELAWARE NORTH COMPANIES, INC SENIOR SECURED NOTES				4	13,879,345	99.4780	13,806,895	13,879,345	13,879,345					3.820	3.820	MN	81,001	530,191	10/21/2014	11/06/2034
24618#-AG-5	DELAWARE NORTH SERIES 2013 SENIOR NOTES				2	9,000,000	101.1670	9,105,030	9,000,000	9,000,000					3.930	3.930	JJ	148,358	353,700	03/21/2013	07/31/2023
24618#-AH-3	DELAWARE NORTH SENIOR NOTES				2	15,000,000	96.5030	14,475,450	15,000,000	15,000,000					3.400	3.400	JD	22,667	510,000	01/02/2017	12/15/2026
24702R-AQ-4	DELL INC 4 5/8% Due 4/1/2021 AO1				3	1,035,000	103.5170	1,035,171	1,000,000	1,026,100		(7,372)			4.625	3.764	AO	11,563	46,250	10/12/2016	04/01/2021
24715#-AD-6	DELOITTE LLP GUARANTEED SENIOR NOTES				1	15,000,000	105.6170	15,842,550	15,000,000	15,000,000					6.290	6.290	MS	272,567	943,500	08/26/2009	09/17/2019
24715#-AJ-3	DELOITTE LLP GUARANTEED SENIOR NOTES				1	10,000,000	103.8910	10,389,100	10,000,000	10,000,000					4.200	4.200	MN	51,333	420,000	09/30/2011	11/17/2021
24715#-AQ-7	DELOITTE LLP SERIES B SENIOR NOTES				1	12,000,000	105.7180	12,686,160	12,000,000	12,000,000					4.400	4.400	AO	99,733	528,000	09/26/2013	10/23/2023
24906P-BF-5	DENTSPLY SIRONA INC SENIOR NOTES				2	3,359,400	98.3300	3,541,355	3,601,500	3,601,500				437,400	0.980	0.980	AO	6,275	33,051	10/05/2016	10/27/2024
250847-EB-2	DETROIT EDISON CO CALL @ MAKE WHOLE +30BP				1	2,433,802	137.9850	3,220,577	2,334,000	2,415,987		(2,147)			6.625	6.600	JD	12,886	154,628	09/25/2007	06/01/2036
25179M-AL-7	DEVON ENERGY CORP. 5.6% Due 7/15/2041 JJ15				2	5,416,100	118.3560	5,917,775	5,000,000	5,369,816		(8,223)			5.600	5.053	JJ	129,111	280,000	08/17/2011	07/15/2041
25179M-AN-3	DEVON ENERGY CORP. 4 3/4% Due 5/15/2042 MN15				2	13,618,160	107.1410	15,535,402	14,500,000	13,653,373		17,841			4.750	5.174	MN	88,007	688,750	07/14/2016	05/15/2042
25179M-AP-8	DEVON ENERGY CORP. 3 1/4% Due 5/15/2022 MN15				2	4,876,000	101.76														

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
254010-AE-1	DIGNITY HEALTH 5.267% Due 11/1/2064 MN1				1FE	15,098,160		106,3900	15,958,470	15,000,000		15,096,836	(117)		5.267	5.230	MN	131,675	790,050	10/08/2014	11/01/2064
25466A-AB-7	DISCOVER BANK 7% Due 4/15/2020 A015				2FE	4,965,350		109,0190	5,450,925	5,000,000		4,715		7.000	7.098	AO	73,889	350,000	04/14/2020	04/15/2020	
25466A-AD-3	DISCOVER BANK 4.2% Due 8/8/2023 FAB				2FE	4,980,600		104,9970	5,249,825	5,000,000		4,988,140		2.021	4.248	FA	83,417	210,000	08/05/2013	08/08/2023	
25466A-AJ-0	DISCOVER BANK 3.45% Due 7/27/2026 JJ27			2	2FE	15,222,172		98,7150	15,004,726	15,200,000		15,200,609	(1,373)		3.450	3.431	JJ	224,327	524,400	10/26/2016	07/27/2026
25468P-DM-5	WALT DISNEY COMPANY/THE 1.85% Due 7/30/2026 JJ30				1FE	9,789,700		91,5020	9,150,180	10,000,000		9,817,835		19,287	1.850	2.083	JJ	77,597	194,250	07/07/2016	07/30/2026
25470D-AA-7	DISCOVERY COMMUNICATIONS 5 5/8% Due 8/15/2019 FA15				2FE	2,521,001		104,9290	2,569,719	2,449,000		2,463,472	(8,186)		5.625	5.240	FA	52,041	137,756	09/16/2009	08/15/2019
25470D-AD-1	DISCOVERY COMMUNICATIONS 6.35% Due 6/1/2040 JD1				2FE	1,528,815		117,6120	1,764,186	1,500,000		1,525,595	(417)		6.350	6.208	JD	7,938	95,250	06/02/2010	06/01/2040
25470D-AE-9	DISCOVERY COMMUNICATIONS 4 3/8% Due 6/15/2021 JD15				2FE	6,890,910		104,7530	6,808,919	6,500,000		6,768,942	(72,579)		4.375	3.103	JD	12,639	284,375	04/14/2016	06/15/2021
25470D-AJ-8	DISCOVERY COMMUNICATIONS 4 7/8% Due 4/1/2043 A01				2FE	27,971,305		99,8490	29,455,426	29,500,000		27,988,841	19,139		4.875	5.239	AO	359,531	950,625	09/19/2017	04/01/2043
25470D-AL-3	DISCOVERY COMMUNICATIONS 4.9% Due 3/11/2026 MS11			2	2FE	18,441,640		106,5570	19,180,206	18,000,000		18,422,283	(20,983)		4.900	4.539	MS	269,500	612,500	10/05/2017	03/11/2026
25470D-AQ-2	DISCOVERY COMMUNICATIONS BASIC			2	2FE	4,993,700		98,9040	4,945,175	5,000,000		4,993,994	294		2.950	2.975	MS	40,972	40,972	09/07/2017	03/20/2023
25470D-AR-0	DISCOVERY COMMUNICATIONS BASIC			2	2FE	8,848,045		99,2150	8,830,144	8,900,000		8,848,942	897		3.950	4.019	MS	97,653		12/18/2017	03/20/2028
25470D-AS-8	DISCOVERY COMMUNICATIONS BASIC			2	2FE	6,993,000		103,4510	7,241,535	7,000,000		6,993,051	51		5.000	5.008	MS	97,222		09/07/2017	09/20/2037
25470X-AJ-4	DISH DBS CORP				3FE	1,058,750		100,5570	1,005,566	1,000,000		1,052,215	(6,535)		5.875	4.587	JJ	27,090	29,375	05/03/2017	07/15/2022
256677-AC-9	DOLLAR GENERAL 3 1/4% Due 4/15/2023 A015			2	2FE	5,931,843		101,4990	5,776,325	5,691,000		5,883,008	(35,158)		3.250	2.533	AO	39,047	184,958	08/04/2016	04/15/2023
256677-AD-7	DOLLAR GENERAL 4.15% Due 11/1/2025 MN1			2	2FE	8,985,960		105,9020	9,531,198	9,000,000		8,988,660	1,630		4.150	4.169	MN	62,250	373,500	10/15/2015	11/01/2025
256677-AE-5	DOLLAR GENERAL			2	2FE	6,994,820		104,3230	7,302,589	7,000,000		6,995,159	339		3.875	3.884	AO	57,264	138,639	03/28/2017	04/15/2027
257375-AF-2	DOMINION GAS HLDGS LLC 4.8% Due 11/1/2043 MN1				1FE	8,661,653		111,5300	9,201,192	8,250,000		8,637,551	(6,189)		4.800	4.484	MN	66,000	396,000	09/08/2014	11/01/2043
25746U-AN-9	DOMINION RESOURCES INC CALL @ MAKE WHOLE +25BP LNG 1S				2FE	3,858,560		127,9610	5,118,420	4,000,000		3,893,269	4,491		6.300	6.580	MS	74,200	252,000	01/30/2009	03/15/2033
25746U-BM-0	DOMINION RESOURCES INC 4.9% Due 8/1/2041 FA1			2	2FE	3,960,516		115,2810	4,611,244	4,000,000		3,962,127	1,000		4.900	4.969	FA	81,667	196,000	01/25/2016	08/01/2041
25746U-CX-3	DOMINION RESOURCES INC 2.85% Due 8/15/2026 FA15			2	2FE	6,997,550		96,6020	6,762,133	7,000,000		6,997,872	357		2.850	2.854	FA	75,367	202,825	08/04/2016	08/15/2026
260543-BY-8	DOW CHEMICAL 9.4% Due 5/15/2039 MN15				2FE	15,764,440		170,9760	18,807,371	11,000,000		15,211,890	(92,059)		9.400	6.155	MN	132,122	1,034,000	01/05/2011	05/15/2039
260543-CE-1	DOW CHEMICAL 5 1/4% Due 11/15/2041 MN15			2	2FE	22,535,874		116,5680	26,169,606	22,450,000		22,529,035	(870)		5.250	5.222	MN	150,602	1,178,625	11/21/2013	11/15/2041
260543-CG-6	DOW CHEMICAL 4 3/8% Due 11/15/2042 MN15			2	2FE	17,262,360		105,0610	17,514,469	16,671,000		17,259,473	(2,887)		4.375	4.143	MN	93,196	364,678	10/31/2017	11/15/2042
260543-CH-4	DOW CHEMICAL 3% Due 11/15/2022 MN15			2	2FE	13,812,620		100,5810	14,584,216	14,500,000		14,099,322	73,494		3.000	3.619	MN	55,583	435,000	06/26/2014	11/15/2022
263534-BR-9	DU PONT (E.I.) DE NEMOURS 5.6% Due 12/15/2036 JD15				1FE	12,345,500		122,2180	12,221,810	10,000,000		12,235,503	(78,117)		5.600	3.918	JD	24,889	560,000	07/26/2016	12/15/2036
263534-CC-1	DU PONT (E.I.) DE NEMOURS 4.9% Due 1/15/2041 JJ15				1FE	4,901,450		113,5840	5,679,210	5,000,000		4,905,565	2,246		4.900	5.040	JJ	112,972	245,000	01/25/2016	01/15/2041
26433F-2H-4	DUFF & PHELPS SELECT ENERGY ML				1FE	10,000,000		101,4300	10,143,000	10,000,000		10,000,000		4.020	4.041	JAJO	100,500	259,060	01/25/2017	02/08/2022	
26433F-3H-3	DUFF & PHELPS SELECT ENERGY ML				1FE	3,000,000		105,2000	3,156,000	3,000,000		3,000,000		4.650	4.677	JAJO	34,875	89,898	01/25/2017	02/08/2027	
26441C-AT-2	DUKE POWER 3 3/4% Due 9/1/2046 MS1			2	2FE	26,841,520		99,0780	27,345,418	27,600,000		26,852,778	9,574		3.750	3.907	MS	345,000	694,833	10/05/2017	09/01/2046
26441C-AY-1	DUKE POWER BASIC				2FE	497,990		102,6960	513,481	500,000		498,006	16		3.950	3.973	FA	7,735		08/07/2017	08/15/2047
26442C-AB-0	DUKE ENERGY CAROLINAS 6% Due 1/15/2038 JJ15				1FE	7,938,880		134,2210	9,395,484	7,000,000		7,786,355	(21,978)		6.000	5.099	JJ	193,667	420,000	10/02/2009	01/15/2038
26442E-AD-2	DUKE ENERGY OHIO INC 3.8% Due 9/1/2023 MS1				1FE	4,998,350		105,1190	5,255,965	5,000,000		4,998,974	359		3.800	3.804	MS	63,333	190,000	09/03/2013	09/01/2023
26442L-A*-5	DUKE ENERGY KENTUCKY, INC DEBENTURES				1	20,000,000		100,0710	20,014,200	20,000,000		20,000,000		3.420	3.420	JD	315,400	684,000	01/01/2016	01/15/2026	
26442R-AD-3	DUKE ENERGY PROGRESS LLC 4.15% Due 12/1/2044 JD1				1FE	7,477,190		109,4480	7,661,381	7,000,000		7,460,758	(9,884)		4.150	3.755	JD	24,208	290,500	04/26/2016	12/01/2044
26442U-AD-6	DUKE ENERGY PROGRESS LLC BASIC				1FE	5,000,000		100,0100	5,000,480	5,000,000		5,000,000		1.695	1.500	MJSD	6,357	18,958	09/05/2017	09/08/2020	
26443T-AA-4	DUKE ENERGY INDIANA INC 3 3/4% Due 5/15/2046 MN15			2	1FE	9,511,730		102,5210	10,252,050	10,000,000		9,519,035	7,302		3.750	4.034	MN	47,917	375,000	03/15/2017	05/15/2046
26444H-AA-9	DUKE ENERGY FLORIDA LLC 3.4% Due 10/1/2046 A01			2	1FE	10,688,900		97,0870	10,679,515	10,000,000		10,686,685	6,602		3.400	3.504	AO	93,500	396,856	10/25/2016	10/01/2046
268660-AA-8	P10 P10 LLC SENIOR SECURED NOTES				2FE	9,598,866		98,2890	9,434,630	9,598,866		9,598,866		4.170	4.170	JD	1,112	403,051	01/23/2015	12/31/2041	
26884T-AE-2	ERAC USA FINANCE LLC 5 5/8% Due 3/15/2042 MS15				2FE	15,412,710		118,4820	17,772,300	15,000,000		15,383,501	(6,182)		5.625	5.434	MS	248,438	843,750	10/08/2013	03/15/2042
26884U-A*-0	EPR PROPERTIES SERIES A SENIOR NOTES				2FE	12,000,000		100,3160	12,037,920	12,000,000		12,000,000		4.350	4.350	FA	187,050	534,000	07/22/2016	08/22/2024	
26884U-A*-8	EPR PROPERTIES SERIES B SENIOR NOTES				2FE	17,000,000		100,5290	17,089,930	17,000,000		17,000,000		4.560	4.560	FA	277,780	792,200	07/22/2016	08/22/2026	
26885B-AB-6	EQT MIDSTREAM PARTNERS L 4 1/8% Due 12/1/2026 JD1			2	2FE	2,329,997		99,6480	2,340,729	2,349,000		2,331,875	1,749		4.125	4.224	JD	8,075	104,163	11/01/2016	12/01/2026
27430*-AK-9	EAST PENN MANUFACTURING CO. IN SENIOR NOTES SERIES A TRANCHE				2	16,000,000		101,6190	16,259,040	16,000,000		16,000,000		7.260	7.260	MN	125,840	1,161,600	04/18/2008	05/22/2018	
27743Z-AH-3	EASTMAN CHEMICAL 5 1/2% Due 11/15/2019 MN15				2FE	4,127,980		105,5220	4,220,892	4,000,000		4,034,175	(17,123)		5.500	5.012	MN	28,111	220,000	01/26/2012	11/15/2019
27743Z-AP-5	EASTMAN CHEMICAL 4.65% Due 10/15/2044 A015			2	2FE	8,886,700		109,0300	9,812,700	9,000,000											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s.	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
27965#-AF-9	EDENS & AVANT INVESTMENT LTD P 5.3% Due 9/1/2018				2	25,000,000	101.4840	25,371,000	25,000,000	25,000,000					5.300	5.300	MS	441,667	1,325,000	07/08/2010	09/01/2018
27965#-AS-1	EDENS & AVANT INVESTMENT LTD P				2	20,000,000	98.7450	19,749,000	20,000,000	20,000,000					3.840	3.840	JJ	322,133		08/04/2017	07/31/2027
283677-AW-2	EL PASO ELECTRIC COMPANY CALL @ MAKE WHOLE + 25BP				2FE	9,989,458	119.8640	11,986,400	10,000,000	9,991,767		790			6.000	6.008	MN	76,667	600,000	05/12/2005	05/15/2035
28370T-AE-9	EL PASO PIPELINE PART OP 5% Due 10/1/2021 A01			2	2FE	5,495,988	106.6770	5,333,870	5,000,000	5,377,217		(101,214)			5.000	2.726	AO	62,500	250,000	10/25/2016	10/01/2021
28501*-AF-2	ELECTRIC TRANSMISSION TEXAS, L SENIOR NOTES SERIES B				2	15,000,000	104.1590	15,623,850	15,000,000	15,000,000					4.410	4.410	JD	5,513	661,500	06/08/2011	06/28/2021
28501*-AP-0	ELECTRIC TRANSMISSION TEXAS, L SENIOR NOTES SERIES C				2	13,000,000	100.7640	13,099,320	13,000,000	13,000,000					3.480	3.480	JJ	196,040	452,400	07/12/2012	07/25/2022
28501*-AT-2	ELECTRIC TRANSMISSION TEXAS, L SENIOR NOTE SERIES D TRANCHE B				2	4,000,000	100.6430	4,025,720	4,000,000	4,000,000					3.600	3.600	MN	16,800	144,000	05/24/2013	11/19/2025
285512-AC-3	ELECTRONIC ARTS INC. 3.7% Due 3/1/2021 MS1			2	2FE	9,524,389	103.0110	9,682,987	9,400,000	9,481,925		(24,603)			3.700	3.399	MS	115,933	347,800	04/20/2016	03/01/2021
285512-AD-1	ELECTRONIC ARTS INC. 4.8% Due 3/1/2026 MS1			2	2FE	7,732,010	109.8630	7,690,403	7,000,000	7,644,300		(69,344)			4.800	3.461	MS	112,000	336,000	09/21/2016	03/01/2026
291011-BB-9	EMERSON ELECTRIC CO 6 1/8% Due 4/15/2039 A015				1FE	7,959,760	129.7460	10,379,680	8,000,000	7,965,141		1,685			6.125	6.162	AO	103,444	490,000	04/14/2009	04/15/2039
29103D-AM-8	EMERA US FINANCE LP BASIC			2	2FE	10,396,990	109.8490	10,435,674	9,500,000	10,396,227		(763)			4.750	4.175	JD	20,056		12/13/2017	06/15/2046
292480-AJ-9	ENABLE MIDSTREAM PARTNER 5% Due 5/15/2044 MN15			2	2FE	4,907,800	98.7010	4,935,065	5,000,000	4,907,988		188			5.000	5.128	MN	31,944		11/21/2017	05/15/2044
292480-AK-6	ENABLE MIDSTREAM PARTNER			2	2FE	25,237,150	101.8590	25,464,625	25,000,000	25,235,844		(1,306)			4.400	4.270	MS	323,889	341,000	10/17/2017	03/15/2027
29252B-AA-7	ENBRIDGE PIPELINES (SOUTHERN L SENIOR NOTES			1		16,679,100	104.0620	17,356,605	16,679,100	16,679,100					3.980	3.980	JD	1,844	991,382	07/25/2014	06/30/2040
29260F-AD-2	ENDEAVOR ENERGY RESOURCE BASIC			2	4FE	10,225,000	101.8110	10,181,070	10,000,000	10,223,081		(1,919)			5.500	5.066	JJ	36,667		12/08/2017	01/30/2026
29273R-AN-9	ENERGY TRANSFER PARTNERS LP 4.65% Due 6/1/2021 JD1			2	2FE	5,390,950	104.9410	5,247,035	5,000,000	5,168,721		(49,351)			4.650	3.516	JD	19,375	232,500	03/08/2013	06/01/2021
29273R-AP-4	ENERGY TRANSFER PARTNERS LP 6.05% Due 6/1/2041 JD1			2	2FE	5,613,500	107.0890	5,354,435	5,000,000	5,556,663		(12,142)			6.050	5.212	JD	25,208	302,500	11/28/2012	06/01/2041
29273R-BF-5	ENERGY TRANSFER PARTNERS LP 5.15% Due 3/15/2045			2	2FE	24,722,600	97.2500	24,312,575	25,000,000	24,730,677		6,360			5.150	5.224	MS	379,097	1,287,500	10/06/2016	03/15/2045
29273R-BG-3	ENERGY TRANSFER PARTNERS LP BASIC			2	2FE	3,439,854	103.8960	3,428,581	3,300,000	3,439,432		(422)			4.750	4.111	JJ	72,279		12/18/2017	01/15/2026
29336U-AC-1	ENLINK MIDSTREAM PARTNER 5.6% Due 4/1/2044 A01			2	2FE	5,571,650	105.2030	5,260,130	5,000,000	5,537,863		(9,911)			5.600	4.863	AO	70,000	280,000	06/16/2014	04/01/2044
29336U-AE-7	ENLINK MIDSTREAM PARTNER BASIC			2	2FE	1,620,816	100.6820	1,610,907	1,600,000	1,620,741		(75)			4.150	3.941	JD	5,533		12/18/2017	06/01/2025
29336U-AF-4	ENLINK MIDSTREAM PARTNER 4.85% Due 7/15/2026 JJ15			2	2FE	18,262,888	104.4440	19,066,197	18,255,000	18,261,967		(321)			4.850	4.844	JJ	408,253	887,827	07/20/2016	07/15/2026
29364E-10-7	ENTERGY UTILITY HOLDING COMPAN SERIES A PREFERRED MEMBERSHIP				2Z	20,000,000	131.9600	26,392,000	20,000,000	20,000,000					7.500	7.571	MJSD	66,667	1,500,000	08/26/2015	01/01/2036
29364D-AR-1	ENTERGY ARKANSAS INC BASIC			2	1FE	2,054,200	100.5830	2,011,660	2,000,000	2,050,593		(3,607)			3.050	2.525	JD	5,083	30,500	08/02/2017	06/01/2023
29364D-AU-4	ENTERGY ARKANSAS INC 3 1/2% Due 4/1/2028 A01			2	1FE	4,983,550	102.9960	5,149,785	5,000,000	4,986,135		1,618			3.500	3.539	AO	43,750	175,000	01/05/2016	04/01/2026
29364G-AJ-2	ENTERGY CORP 2.95% Due 9/1/2026 MS1			2	2FE	14,979,905	97.3090	14,596,335	15,000,000	14,982,406		2,191			2.950	2.965	MS	147,500	457,250	08/16/2016	09/01/2026
29379V-AG-8	ENTERPRISE PRODUCTS OPER 6 1/8% Due 10/15/2039 A015				2FE	7,181,920	125.8450	8,809,164	7,000,000	7,158,596		(2,738)			6.125	5.938	AO	90,514	428,750	10/02/2009	10/15/2039
29379V-AQ-6	ENTERPRISE PRODUCTS OPER 6.45% Due 9/1/2040 MS1				2FE	5,220,500	130.5600	6,527,980	5,000,000	5,197,716		(3,422)			6.450	6.125	MS	107,500	322,500	12/16/2010	09/01/2040
29379V-AU-7	ENTERPRISE PRODUCTS OPER BASIC				2FE	1,064,440	104.6650	1,046,652	1,000,000	1,058,695		(5,745)			4.050	2.541	FA	15,300	20,250	07/24/2017	02/15/2022
29379V-BA-0	ENTERPRISE PRODUCTS OPER 4.85% Due 3/15/2044 MS15			2	2FE	15,365,000	109.4820	16,422,330	15,000,000	15,353,483		(4,609)			4.850	4.691	MS	214,208	485,000	05/09/2017	03/15/2044
29379V-BC-6	ENTERPRISE PRODUCTS OPER 5.1% Due 2/15/2045 FA15				2FE	21,662,808	113.4810	22,979,801	20,250,000	21,645,832		(16,649)			5.100	4.646	FA	390,150	567,375	05/02/2017	02/15/2045
29481#-AC-7	ERCON INC SENIOR GTD NOTE				2FE	2,493,600	100.9300	2,516,791	2,493,600	2,493,600					5.500	5.500	FIHAN	15,620	137,148	03/04/2008	05/20/2018
29717P-AN-7	ESSEX PORTFOLIO LP 3 7/8% Due 5/1/2024 MN1				2FE	2,109,160	103.6200	2,072,394	2,000,000	2,092,735		(13,621)			3.875	3.035	MN	12,917	77,500	10/12/2016	05/01/2024
29717P-AP-2	ESSEX PORTFOLIO LP 3 1/2% Due 4/1/2025 A01				2FE	14,962,050	100.8550	15,128,265	15,000,000	14,971,440		3,979			3.500	3.530	AO	131,250	525,000	03/10/2015	04/01/2025
29736R-AG-5	ESTEE LAUDER CO INC 4 3/8% Due 6/15/2045 JD15			2	1FE	27,091,535	112.6260	29,845,996	26,500,000	27,094,103		(4,723)			4.375	4.227	JD	51,528	962,500	07/31/2017	06/15/2045
29736R-AK-6	ESTEE LAUDER CO INC			2	1FE	32,761,520	109.5470	35,602,905	32,500,000	32,761,824		304			4.150	4.101	MS	397,132	809,250	08/30/2017	03/15/2047
29977A-A*-6	EVERCORE PARTNERS INC-CL A SENIOR NOTES				2	15,000,000	102.6070	15,391,050	15,000,000	15,000,000					4.880	4.880	MS	185,033	732,000	03/04/2016	03/31/2021
29977A-A#-4	EVERCORE PARTNERS INC-CL A SENIOR NOTES				2	5,000,000	104.2030	5,210,150	5,000,000	5,000,000					5.230	5.230	MS	66,101	261,500	03/04/2016	03/31/2023
30040W-AB-4	NORTHEAST UTILITIES 3.35% Due 3/15/2026 MS15			2	2FE	22,874,058	100.3120	22,464,917	22,395,000	22,803,465		(44,320)			3.350	3.088	MS	220,902	750,233	05/19/2016	03/15/2026
30161M-AR-4	EXELON GENERATION CO BASIC			2	2FE	5,609,175	101.7660	5,609,108	5,500,000	5,608,437		(738)			3.400	2.889	MS	55,061		12/18/2017	03/15/2022
30161N-AU-5	PECO ENERGY 3.4% Due 4/15/2026 A015			2	2FE	3,018,660	100.3830	3,011,490	3,000,000	3,015,827		(1,579)			3.400	3.325	AO	21,533	102,000	04/06/2016	04/15/2026
30161N-AV-3	PECO ENERGY 4.45% Due 4/15/2046 A015			2	2FE	10,376,661	108.3930	11,297,823	10,423,000	10,378,102		1,401			4.450	4.477	AO	97,918	463,824	04/06/2016	04/15/2046
30215*-AR-9	EXPLORER PIPELINE COMPANY EXPLORER PIPELINE COMPANY				2	10,000,000	98.8470	9,884,700	10,000,000	10,000,000					3.760	3.760	AO	63,711		11/01/2017	10/29/2027
30219G-AP-3	EXPRESS SCRIPTS HOLDING CO. 4.8% Due 7/15/2046 JJ15				2FE	10,635,900	106.3520	10,635,200	10,000,000	10,620,701		(10,840)			4.800	4.412	JJ	221,333	493,333	07/22/2016	07/15/2046
30231G-AN-2	EXXON MOBIL CORP BASIC			2	1FE	6,788,950	101.5190	7,106,302	7,												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
302491-AQ-8	FMC CORP. 5.2% Due 12/15/2019 JD15				2FE	8,979,398	104.3750	9,184,991	8,800,000	8,843,800			(20,799)		5.200	4.929	JD	20,338	457,600	07/06/2010	12/15/2019
302635-AA-5	FS INVESTMENT CORP 4% Due 7/15/2019 JJ15				2FE	9,949,800	101.1830	10,118,300	10,000,000	9,983,464			10,356		4.000	4.112	JJ	184,444	400,000	07/07/2014	07/15/2019
302848-AM-4	FNBM, LLC SENIOR SECURED NOTES				1FE	30,000,000	103.6860	31,105,800	30,000,000	30,000,000					4.310	4.290	MON	111,342	1,016,442	02/03/2017	02/21/2022
30288*-AA-8	FLNG LIQUEFACTION 2, LLC SENIOR SECURED NOTES			4	2FE	25,000,000	100.7520	25,188,000	25,000,000	25,000,000					4.540	4.541	MS	286,903	952,139	11/16/2016	03/31/2038
303250-B6-2	FAIR, ISAAC & CO., INC. SENIOR NOTES				2Z	21,000,000	101.4280	21,299,880	21,000,000	21,000,000					7.180	7.180	MM	226,170	1,507,800	04/04/2008	05/07/2018
30571*-AA-0	FAIRVIEW HEALTH SERVICES SERIES 2015				1	14,696,756	107.1430	15,746,546	14,696,756	14,696,756					4.160	4.160	MM	78,121	611,385	07/23/2015	11/15/2043
313747-AT-4	FEDERAL REALTY INVEST TRUST 2 3/4% Due 6/1/2023 JD1			2	1FE	7,189,600	98.8490	7,907,912	8,000,000	7,516,998			78,597		2.750	4.001	JD	18,333	220,000	07/10/2013	06/01/2023
313747-AX-5	FEDERAL REALTY INVEST TRUST 3 5/8% Due 8/1/2046 FA1			2	1FE	10,309,525	93.8450	9,853,757	10,500,000	10,314,938			3,884		3.625	3.726	FA	158,594	400,714	07/12/2016	08/01/2046
313747-AY-3	FEDERAL REALTY INVEST TRUST BASIC			2	1FE	14,862,450	99.1650	14,874,810	15,000,000	14,868,740			6,290		3.250	3.358	JJ	254,583		06/20/2017	07/15/2027
31428X-BD-7	FEDEX CORPORATION 4 1/2% Due 2/1/2065 FA1				2FE	11,696,587	100.6530	11,834,487	11,757,733	11,698,025			773		4.500	4.526	FA	220,457	529,098	01/07/2015	02/01/2065
31428X-BG-0	FEDEX CORPORATION 4.55% Due 4/1/2046 A01			2	2FE	1,279,980	109.6510	1,315,808	1,200,000	1,277,631			(1,400)		4.550	4.155	AO	13,650	54,600	04/28/2016	04/01/2046
31620M-AK-2	FIDELITY NATIONAL INFO SVCS 3 1/2% Due 4/15/2023 A015			2	2FE	18,922,300	102.3190	20,463,720	20,000,000	19,258,340			123,432		3.500	4.291	AO	147,778	700,000	10/09/2015	04/15/2023
31620M-AM-8	FIDELITY NATIONAL INFO SVCS BASIC			2	2FE	4,296,923	104.1830	4,271,519	4,100,000	4,296,039			(884)		3.875	3.021	JD			12/18/2017	06/05/2024
31620M-AR-7	FIDELITY NATIONAL INFO SVCS 5% Due 10/15/2025 A015			2	2FE	23,429,990	110.6080	25,439,748	23,000,000	23,361,670			(38,664)		5.000	4.744	AO	242,778	1,150,000	05/25/2016	10/15/2025
31620M-AT-3	FIDELITY NATIONAL INFO SVCS BASIC			2	2FE	10,621,120	96.7750	10,645,239	11,000,000	10,625,387			4,267		3.000	3.460	FA	124,667		11/20/2017	08/15/2026
316773-CL-2	FIFTH THIRD BANCORP 3 1/2% Due 3/15/2022 MS15			2	2FE	4,965,300	102.9690	5,148,465	5,000,000	4,983,945			3,670		3.500	3.583	MS	51,528	175,000	03/02/2012	03/15/2022
316773-AB-0	FIFTH THIRD BANK 3.85% Due 3/15/2026 MS15			2	2FE	22,786,170	103.1460	22,547,694	21,860,000	22,683,486			(76,054)		3.850	3.315	MS	247,807	687,610	10/06/2017	03/15/2026
316770-BG-3	FIFTH THIRD BANK 2 1/4% Due 6/14/2021 JD14			2	1FE	15,053,122	99.0670	14,712,396	14,851,000	15,002,506			(43,015)		2.250	1.936	JD	15,779	334,148	10/21/2016	06/14/2021
319963-BN-3	FIRST DATA CORP 5 3/8% Due 8/15/2023 FA15			2	3FE	5,067,500	104.2080	5,210,415	5,000,000	5,038,033			(13,131)		5.375	5.061	FA	101,528	268,750	09/09/2015	08/15/2023
337738-AP-3	FISERV, INC. 3.85% Due 6/1/2025 JD1			2	2FE	9,993,300	104.3840	10,438,400	10,000,000	9,994,878			841		3.850	3.858	JD	32,083	385,000	05/19/2015	06/01/2025
341081-EV-5	FLORIDA POWER & LIGHT CALL @ MAKE WHOLE +20 BP				1FE	9,928,800	129.0450	12,904,480	10,000,000	9,943,483			2,161		5.650	5.699	FA	235,417	565,000	01/11/2006	02/01/2037
341081-FB-8	FLORIDA POWER & LIGHT 5.96% Due 4/1/2039 A01				1FE	8,000,150	135.6130	9,492,896	7,000,000	7,848,097			(21,337)		5.960	5.026	AO	104,300	417,200	10/02/2009	04/01/2039
341081-FF-9	FLORIDA POWER & LIGHT 4 1/8% Due 2/1/2042 FA1			2	1FE	4,841,565	110.2870	4,962,897	4,500,000	4,831,811			(8,661)		4.125	3.655	FA	77,344	185,625	11/10/2016	02/01/2042
341081-FG-7	FLORIDA POWER & LIGHT 4.05% Due 6/1/2042 JD1			2	1FE	19,559,280	109.4540	20,796,317	19,000,000	19,544,887			(13,505)		4.050	3.863	JD	64,125	769,500	11/09/2016	06/01/2042
341081-FM-4	FLORIDA POWER & LIGHT 3 1/8% Due 12/1/2025 JD1			2	1FE	20,635,600	101.4820	20,296,420	20,000,000	20,542,176			(66,204)		3.125	2.713	JD	52,083	625,000	07/21/2016	12/01/2025
341099-CR-8	FLORIDA POWER CORP 3.85% Due 11/15/2042 MN15			2	1FE	15,808,520	104.4700	16,715,120	16,000,000	15,837,592			6,103		3.850	3.913	MN	78,711	500,500	09/01/2017	11/15/2042
345370-CQ-1	FORD MOTOR COMPANY 4 3/4% Due 1/15/2043 JJ15			2	2FE	21,851,885	101.6230	22,357,126	22,000,000	21,855,420			3,214		4.750	4.795	JJ	481,861	1,045,000	11/23/2015	01/15/2043
345370-CS-7	FORD MOTOR COMPANY BASIC			2	2FE	10,708,700	108.8030	10,880,340	10,000,000	10,708,544			(156)		5.291	4.830	JD	33,804		12/21/2017	12/08/2046
345397-VU-4	FORD MOTOR CREDIT CO 5 7/8% Due 8/2/2021 FA2			2	2FE	22,397,700	109.8590	21,971,880	20,000,000	21,074,964			(271,527)		5.875	4.243	FA	486,319	1,175,000	01/30/2013	08/02/2021
345397-XK-4	FORD MOTOR CREDIT CO			2	2FE	15,672,786	101.2180	15,587,618	15,400,000	15,621,025			(51,761)		3.157	2.581	FA	198,523	243,089	05/22/2017	08/04/2020
345397-XU-2	FORD MOTOR CREDIT CO 4.389% Due 1/8/2026 JJB			2	2FE	13,270,600	104.8840	13,110,488	12,500,000	13,180,451			(72,567)		4.389	3.597	JJ	263,645	548,625	09/27/2016	01/08/2026
345397-YL-1	FORD MOTOR CREDIT CO			2	2FE	20,121,900	101.0860	20,217,200	20,000,000	20,106,959			(14,941)		3.339	3.201	MS	172,515	330,190	05/04/2017	03/28/2022
345397-YT-4	FORD MOTOR CREDIT CO BASIC			2	2FE	1,246,700	100.1240	1,251,548	1,250,000	1,246,743			43		3.815	3.847	MN			11/03/2017	11/02/2027
350868-AA-9	Four Corners Operating Partner Four Corners Operating Partner				2FE	5,000,000	102.2810	5,114,050	5,000,000	5,000,000					4.680	4.680	JD	15,600	117,000	03/16/2017	06/07/2024
35671D-BH-7	FREEPORT-MCMORAN COPPER 4% Due 11/14/2021 MN14				3FE	927,500	100.9810	1,009,808	1,000,000	943,618			12,777		4.000	5.643	MN	5,222	40,000	09/20/2016	11/14/2021
35877*-AA-0	FRISCO HQ OPERATIONS LLC FRISCO HQ OPERATIONS LLC				2FE	20,000,000	100.3420	20,068,400	20,000,000	20,000,000					4.130	4.130	JD	36,711	413,000	08/30/2017	12/15/2037
35906A-AL-2	FRONTIER COMMUNICATIONS 9 1/4% Due 7/1/2021 JJ1				4FE	1,030,000	100.7400	787,136	1,000,000	1,021,681			(5,118)		9.250	8.521	JJ	46,250	92,500	04/06/2016	07/01/2021
35906A-AP-3	FRONTIER COMMUNICATIONS 6 1/4% Due 9/15/2021 MS15			2	4FE	955,000	69.5850	695,848	1,000,000	965,062			8,093		6.250	7.345	MS	18,403	62,500	09/19/2016	09/15/2021
36221*-AB-3	GPT OPERATING PARTNERSHIP LP				2FE	13,000,000	99.0500	12,876,500	13,000,000	13,000,000					3.890	3.890	JD	22,476	505,700	01/02/2017	12/15/2022
36803R-AA-1	GATOR POWER II HOLDINGS LLC SENIOR SECURED NOTES				2FE	20,000,000	100.1840	20,036,800	20,000,000	20,000,000					4.080	4.081	MN	104,267	816,000	08/14/2015	11/01/2020
369604-BD-4	GENERAL ELECTRIC 2.7% Due 10/9/2022 A09				1FE	3,990,600	99.8070	3,992,292	4,000,000	3,995,197			1,022		2.700	2.727	AO	24,600	108,000	10/01/2012	10/09/2022
369604-BF-9	GENERAL ELECTRIC 4 1/8% Due 10/9/2042 A09				1FE	17,226,120	104.6750	17,794,750	17,000,000	17,204,007			(3,883)		4.125	4.048	AO	159,729	701,250	01/18/2013	10/09/2042
369604-BH-5	GENERAL ELECTRIC 4 1/2% Due 3/11/2044 MS11				1FE	22,183,100	110.8090	22,161,820	20,000,000	22,167,092			(16,008)		4.500	3.840	MS	275,000	225,000	11/09/2017	03/11/2044
369626-3P-7	GENERAL ELECTRIC CO 5 7/8% Due 1/14/2038 JJ14				1FE	9,893,698	129.2970	11,288,947	8,731,000	9,893,928			(35,853)		5.875	4.807	JJ	237,950	512,946	11/03/2016	01/14/2038
369626-4D-3	GENERAL ELECTRIC CO 6% Due 8/7/2019 FA7				1FE	10,557,100	105.8770	10,587,690	10,000,000	10,112,990			(65,490)		6.000	5.254	FA	240,000	600,000	12/18/2009	08/07/2019
36962																					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
37045V-AQ-3	GENERAL MOTORS CORP BASIC			2	2FE	15,048,880	109.0120	15,261,736	14,000,000	15,048,724	(156)				5.400	4.917	AO	302,400		12/20/2017	04/01/2048
37045X-AN-6	GENERAL MOTORS FINL CO BASIC				2FE	3,073,740	101.4320	3,042,945	3,000,000	3,042,305	(640)				3.500	2.219	JJ	49,875		07/17/2017	07/10/2019
37045X-AQ-9	GENERAL MOTORS FINL CO 4 3/8% Due 9/25/2021 MS25				2FE	5,234,200	104.9740	5,248,680	5,000,000	5,183,939	(64,741)				4.375	3.319	MS	58,333	218,750	11/17/2016	09/25/2021
37045X-AR-7	GENERAL MOTORS FINL CO BASIC			2	2FE	3,048,510	101.1280	3,033,834	3,000,000	3,039,265	(3,546)				3.150	2.461	JJ	43,575	47,250	07/05/2017	01/15/2020
37045X-AS-5	GENERAL MOTORS FINL CO 4% Due 1/15/2025 JJ15			2	2FE	4,911,500	102.9630	5,148,165	5,000,000	4,931,212	(8,309)				4.000	4.228	JJ	92,222	200,000	07/08/2015	01/15/2025
37045X-BF-2	GENERAL MOTORS FINL CO 4.2% Due 3/11/2021 MS1			2	2FE	10,063,840	104.0350	10,403,460	10,000,000	10,041,205	(42,255)				4.200	4.050	MS	140,000	420,000	03/10/2016	03/01/2021
37045X-BG-0	GENERAL MOTORS FINL CO 5 1/4% Due 3/1/2026 MS1			2	2FE	16,540,500	109.7920	16,468,830	15,000,000	16,353,215	(115,285)				5.250	3.914	MS	262,500	787,500	09/27/2016	03/01/2026
37045X-BV-7	GENERAL MOTORS FINL CO				2FE	2,995,800	100.0480	3,001,446	3,000,000	2,996,774	(4,672)				2.650	2.699	AO	17,225	39,750	04/10/2017	04/13/2020
372546-AU-5	GEORGE WASHINGTON UNIVER				1FE	14,978,600	118.3740	17,756,160	15,000,000	14,981,819	(2,767)	1,370			4.868	4.876	MS	215,003	730,200	06/26/2015	09/15/2045
372546-AV-3	GEORGE WASHINGTON UNIVER				1FE	5,307,120	94.2260	5,653,560	6,000,000	5,315,996	(687,004)				3.545	4.235	MS	62,628	106,350	04/07/2017	09/15/2046
37331N-AB-7	GEORGIA-PACIFIC LLC 5.4% Due 11/1/2020 MN1				1FE	16,072,330	107.7700	16,165,515	15,000,000	15,396,805	(768,710)				5.400	4.381	MN	135,000	810,000	11/13/2012	11/01/2020
37331N-AD-3	GEORGIA-PACIFIC LLC 3.734% Due 7/15/2023 JJ15			2	1FE	19,999,400	104.2530	20,850,660	20,000,000	19,999,948	(850,712)				3.734	3.734	JJ	344,358	746,800	06/18/2013	07/15/2023
37331N-AH-4	GEORGIA-PACIFIC LLC 3.6% Due 3/1/2025 MS1			2	1FE	13,494,735	102.7360	13,869,333	13,500,000	13,495,781	(893,552)				3.600	3.605	MS	162,000	486,000	10/03/2014	03/01/2025
37333A-JN-2	GEORGIA POWER CO 5.95% Due 2/1/2039 FA1				1FE	7,815,830	126.7790	8,874,523	7,000,000	7,693,381	(1,122,149)				5.950	5.173	FA	173,542	416,500	10/02/2009	02/01/2039
37333A-JR-3	GEORGIA POWER CO 5.4% Due 6/1/2040 JD1				1FE	4,071,362	120.3510	4,213,475	3,501,000	4,058,116	(155,359)				5.400	4.288	JD	189,054	189,054	03/01/2017	06/01/2040
37333A-JL-2	GEORGIA POWER CO 4.3% Due 3/15/2042 MS15				1FE	41,927,710	107.1590	45,006,864	42,000,000	41,913,574	(9,286)				4.300	4.310	MS	531,767	1,655,500	07/27/2017	03/15/2042
37333A-KJ-9	GEORGIA POWER CO BASIC				1FE	2,998,980	99.2920	2,978,373	3,000,000	2,999,115	(13,627)				2.000	2.011	MS	23,833		08/03/2017	09/08/2020
375558-AS-2	GILEAD SCIENCES INC 5.65% Due 12/1/2041 JD1			2	1FE	2,229,140	127.4390	2,548,786	2,000,000	2,211,142	(337,644)				5.650	4.888	JD	9,417	113,000	11/26/2013	12/01/2041
375558-AU-7	GILEAD SCIENCES INC 4.4% Due 12/1/2021 JD1				1FE	5,986,200	106.6670	6,400,026	6,000,000	5,993,812	(8,214)				4.400	4.429	JD	22,000	264,000	12/06/2011	12/01/2021
375558-AX-1	GILEAD SCIENCES INC 4.8% Due 4/1/2044 A01				1FE	26,244,116	115.8700	29,546,799	25,500,000	26,211,913	(3,335,886)				4.800	4.613	AO	306,000	1,224,000	01/25/2016	04/01/2044
375558-BA-0	GILEAD SCIENCES INC 4 1/2% Due 2/1/2045 FA1				1FE	24,630,825	111.0100	27,197,548	24,500,000	24,625,142	(2,573,406)				4.500	4.466	FA	459,375	990,000	02/21/2017	02/01/2045
375558-BC-6	GILEAD SCIENCES INC			2	1FE	7,816,820	102.8530	7,816,820	7,600,000	7,795,287	(2,533)				3.250	2.641	MS	82,333	123,500	05/08/2017	09/01/2022
375558-BD-4	GILEAD SCIENCES INC 4 3/4% Due 3/1/2046 MS1				1FE	39,558,755	115.6330	44,518,859	38,500,000	39,533,854	(5,024,995)				4.750	4.578	MS	609,583	1,828,750	02/15/2017	03/01/2046
375558-BF-9	GILEAD SCIENCES INC 3.65% Due 3/1/2026 MS1			2	1FE	4,286,320	103.7790	4,151,148	4,000,000	4,242,048	(165,172)				3.650	2.793	MS	48,667	146,000	04/28/2016	03/01/2026
375558-BG-7	GILEAD SCIENCES INC 4.6% Due 9/1/2035 MS1			2	1FE	7,973,200	112.1880	8,975,040	8,000,000	7,975,063	(964,977)				4.600	4.626	MS	122,667	368,000	09/09/2015	09/01/2035
375558-BH-5	GILEAD SCIENCES INC 1.95% Due 3/1/2022 MS1				1FE	24,962,830	97.6050	24,401,175	25,000,000	24,970,934	(2,969,825)				1.950	1.979	MS	162,500	461,771	10/24/2016	03/01/2022
375558-BJ-1	GILEAD SCIENCES INC 4% Due 9/1/2036 MS1			2	1FE	10,203,650	105.8990	10,589,860	10,000,000	10,204,088	(385,772)				4.000	3.841	MS	133,333	189,444	11/28/2017	09/01/2036
375558-BK-8	GILEAD SCIENCES INC 4.15% Due 3/1/2047 MS1				1FE	33,164,780	106.4050	35,113,650	33,000,000	33,164,626	(1,485,324)				4.150	4.118	MS	456,500	870,347	08/03/2017	03/01/2047
375558-BM-4	GILEAD SCIENCES INC			2	1FE	14,645,950	98.3320	14,749,860	15,000,000	14,661,689	(138,111)				2.950	3.236	MS	147,500	73,750	11/28/2017	03/01/2027
375916-AF-0	GILDAN ACTIVEWEAR INC SENIOR UNSECURED NOTES				3	4,000,000	90.8630	3,634,520	4,000,000	4,000,000					2.700	2.700	FA	37,800	108,000	07/13/2016	08/25/2023
375916-BB-1	GILDAN ACTIVEWEAR INC SENIOR UNSECURED NOTES				3	6,000,000	87.2250	5,233,500	6,000,000	6,000,000					2.910	2.910	FA	61,110	174,600	07/13/2016	08/25/2026
37636F-AK-6	GIVALDAN UNITED STATES INC 3.3% Due 2/6/2023 FA6				3	10,000,000	94.5070	9,450,700	10,000,000	10,000,000					3.300	3.300	FA	132,917	330,000	11/06/2012	02/06/2023
377372-AE-7	GLAXOSMITHKLINE PLC 6 3/8% Due 5/15/2038 MN15				1FE	40,483,876	141.1850	56,897,636	40,300,000	40,406,422	(77,214)				6.375	6.330	MN	328,277	2,569,125	10/02/2009	05/15/2038
377372-AJ-6	GLAXOSMITHKLINE PLC 4.2% Due 3/18/2043 MS18				1FE	52,332,368	110.3100	55,154,950	50,000,000	52,289,833	(45,117)				4.200	3.908	MS	800,833	1,890,000	09/13/2017	03/18/2043
38113Y-AE-9	GOLDEN NUGGET INC BASIC			2	5FE	6,142,500	101.9250	6,115,512	6,000,000	6,140,832	(27,668)				6.750	6.045	AO	85,500		12/08/2017	10/15/2024
38141E-A2-5	GOLDMAN SACHS GROUP INC 7 1/2% Due 2/15/2019 FA15				1FE	4,539,080	105.6930	4,227,720	4,000,000	4,254,262	(284,418)				7.500	1.753	FA	113,333	300,000	09/14/2016	02/15/2019
38141E-A5-8	GOLDMAN SACHS GROUP INC 5 3/8% Due 3/15/2020 MS15				1FE	2,059,740	106.1130	2,122,266	2,000,000	2,017,006	(6,260)				5.375	4.963	MS	31,653	107,500	01/28/2011	03/15/2020
38141E-C3-1	GOLDMAN SACHS GROUP INC 4.8% Due 7/8/2044 JJB				1FE	31,339,300	114.3800	34,314,000	30,000,000	31,303,588	(35,412)				4.800	4.510	JJ	692,000	1,440,000	10/13/2016	07/08/2044
38141G-FD-1	GOLDMAN SACHS GROUP INC 6 3/4% Due 10/1/2037 A01				2FE	27,933,800	133.8360	32,120,616	24,000,000	27,810,530	(5,123,086)				6.750	5.403	AO	405,000	1,282,500	07/13/2017	10/01/2037
38141G-GS-7	GOLDMAN SACHS GROUP INC 5 3/4% Due 1/24/2022 JJ24				1FE	46,815,660	110.8150	45,434,150	41,000,000	44,125,650	(2,709,510)				5.750	3.707	JJ	1,028,132	2,357,500	01/29/2015	01/24/2022
38141G-RD-8	GOLDMAN SACHS GROUP INC 3 5/8% Due 1/22/2023 JJ22				1FE	14,563,200	103.0040	15,000,645	15,000,000	14,740,016	(260,629)				3.625	4.007	JJ	240,156	354,750	11/15/2013	01/22/2023
38141G-VS-0	GOLDMAN SACHS GROUP INC 4 3/4% Due 10/21/2045 A021			2	1FE	50,987,000	114.3130	56,013,419	49,000,000	50,958,933	(28,486)				4.750	4.491	AO	452,569	2,066,250	08/04/2017	10/21/2045
38141G-VU-5	GOLDMAN SACHS GROUP INC 2 5/8% Due 4/25/2021 A025				1FE	10,025,300	99.9450	9,994,500	10,000,000	10,017,064	(82,436)				2.625	2.570	AO	48,125	262,500	04/25/2016	04/25/2021
38141G-WB-6	GOLDMAN SACHS GROUP INC			2	1FE	13,797,716	102.6720	14,066,078	13,700,000	13,793,013	(273,065)				3.850	3.751	JJ	227,097	186,725	08/09/2017	01/26/2027
38141G-WL-4	GOLDMAN SACHS GROUP INC				1FE	43,295,750	101.2860	43,552,851	43												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
384802-AD-6	GRAINGER WW INC			2	1FE	11,957,520	103,9780	12,477,336	12,000,000	11,957,863			343		4.200	4.221	MN	64,400	242,200	05/15/2017	05/15/2047
387328-AF-4	GRANITE CONSTRUCTION INC. SENIOR SECURED NOTE			2		8,000,000	103.7520	8,300,160	8,000,000	8,000,000					6.110	6.110	JD	25,798	488,800	11/13/2007	12/12/2019
39121J-A*-1	GREAT RIVER ENERGY FIRST MORTGAGE BONDS SERIES 20			4		9,627,907	105.9970	10,205,293	9,627,907	9,627,907					5.810	5.811	JJ	279,691	559,381	08/13/2009	07/01/2021
39121J-B*-0	GREAT RIVER ENERGY FIRST MORTGAGE BONDS			4		12,000,000	102.3420	12,281,040	12,000,000	12,000,000					3.760	3.760	FA	188,000	451,200	11/05/2014	10/01/2028
391228-AA-7	GREAT RIVER HYDRO, LLC SENIOR SECURED			2	2FE	25,000,000	106.2880	26,572,000	25,000,000	25,000,000					4.940	4.940	MN	174,958	1,073,764	01/20/2017	05/10/2032
391382-AB-4	GREAT-WEST LIFE CO FINANC			2	1FE	33,482,070	104.9270	35,150,545	33,500,000	33,482,867			797		4.150	4.153	JD	108,131	722,158	06/06/2017	06/03/2047
39808C-A*-6	GRIDIRON FUNDING LLC SENIOR UNSECURED NOTES			2	2FE	20,000,000	108.0110	21,602,200	20,000,000	20,000,000					5.640	5.640	MJSD	3,133	708,133	05/02/2017	06/30/2027
39839#-AC-5	GRIFFITH LABORATORIES SENIOR NOTES			2		1,200,000	103.8850	1,246,620	1,200,000	1,200,000					5.550	5.550	JD	2,035	99,900	11/23/2005	12/20/2020
39839#-AF-8	GRIFFITH LABORATORIES 5.47% Due 1/15/2029 JAJ015			4		7,500,000	108.6240	8,146,800	7,500,000	7,500,000					5.470	5.507	JAJ0	86,608	410,250	09/27/2013	01/15/2029
39839#-AG-6	GRIFFITH LABORATORIES 4.3% Due 11/14/2029 FMAN14			4		5,000,000	102.0010	5,100,050	5,000,000	5,000,000					4.300	4.323	FMAN	28,069	215,000	10/03/2014	11/14/2029
402740-AD-6	GULFSTREAM NATURAL GAS 4.6% Due 9/15/2025 MS15			2	2FE	9,625,500	107.5110	10,751,080	10,000,000	9,625,556		32,166			4.600	5.089	MS	135,444	460,000	01/25/2016	09/15/2025
404201-AE-7	HSBC BANK USA 4 7/8% Due 8/24/2020 FA24			2	1FE	2,689,102	105.7140	2,623,812	2,482,000	2,625,258		(51,061)			4.875	2.604	FA	42,685	120,998	02/08/2017	08/24/2020
404658-AA-0	HSRE CORE HOLDING, I, LLC HSRE CORE HOLDING I, LLC				2Z	5,000,000	101.1850	5,059,250	5,000,000	5,000,000					4.130	4.130	JJ	100,956		07/12/2017	07/05/2025
404658-AB-8	HSRE CORE HOLDING, I, LLC HSRE CORE HOLDING I, LLC				2Z	5,000,000	101.8520	5,092,600	5,000,000	5,000,000					4.230	4.230	JJ	103,400		07/12/2017	07/05/2026
404658-AC-6	HSRE CORE HOLDING, I, LLC SENIOR UNSECURED				2	3,000,000	102.3730	3,071,190	3,000,000	3,000,000					4.300	4.300	AO	31,533	64,500	03/03/2017	04/03/2027
406216-BA-8	HALLIBURTON CO 4 1/2% Due 11/15/2041 MN15			2	2FE	4,976,850	105.4850	5,274,230	5,000,000	4,978,240			738		4.500	4.530	MN	28,750	225,000	06/02/2015	11/15/2041
406216-BE-0	HALLIBURTON CO 4 3/4% Due 8/1/2043 FA1			2	2FE	35,288,470	109.5280	39,430,080	36,000,000	35,335,571			13,670		4.750	4.877	FA	712,500	1,710,000	11/05/2015	08/01/2043
406216-BG-5	HALLIBURTON CO 3.8% Due 11/15/2025 MN15			2	2FE	5,411,300	103.7110	5,496,683	5,300,000	5,394,000		(10,391)			3.800	3.533	MN	25,734	201,400	04/27/2016	11/15/2025
406216-BJ-9	HALLIBURTON CO 4.85% Due 11/15/2035 MN15			2	2FE	9,997,400	111.4860	11,148,550	10,000,000	9,997,604			635		4.850	4.852	MN	61,972	485,000	11/05/2015	11/15/2035
410345-AJ-1	HANES BRANDS INC 4 5/8% Due 5/15/2024 MN15			2	3FE	7,498,750	102.3640	7,677,330	7,500,000	7,496,820			323		4.625	4.631	MN	44,323	346,875	02/03/2017	05/15/2024
410345-AL-6	HANES BRANDS INC BASIC			2	3FE	1,227,000	102.6380	1,231,655	1,200,000	1,226,860			(140)		4.875	4.543	MN	7,475		12/08/2017	05/15/2026
41242*-AS-1	HARDWOOD FUNDING, LLC SERIES Q SENIOR NOTES				1FE	9,000,000	100.4580	9,041,220	9,000,000	9,000,000					3.380	3.380	JD	20,280	304,200	05/07/2013	06/07/2023
41242*-AT-9	HARDWOOD FUNDING, LLC SERIES R SENIOR NOTES				1FE	2,000,000	100.8850	2,017,700	2,000,000	2,000,000					3.530	3.530	JD	4,707	70,600	05/07/2013	06/07/2025
412822-AE-8	HARLEY DAVIDSON 4 5/8% Due 7/28/2045 JJ28			2	1FE	19,682,880	108.3710	20,590,509	19,000,000	19,669,538		(12,411)			4.625	4.399	JJ	373,469	878,750	11/04/2016	07/28/2045
413875-AR-6	HARRIS CORP 3.832% Due 4/27/2025 A027			2	2FE	8,667,980	103.6440	8,809,706	8,500,000	8,653,377		(11,442)			3.832	3.540	AO	57,906	258,660	05/31/2017	04/27/2025
413875-AT-2	HARRIS CORP 5.054% Due 4/27/2045 A027			2	2FE	27,892,363	117.1660	29,757,744	25,398,000	27,857,653		(34,710)			5.054	4.433	AO	228,198	894,507	04/26/2017	04/27/2045
41781#-AA-3	HARVEY STONE, LLC SENIOR SECURED NOTES				2FE	18,801,496	102.4600	19,264,013	18,801,496	18,801,496					4.910	4.911	JD	2,564	923,153	06/08/2015	04/15/2026
418056-AV-9	HASBRO INC BASIC				2FE	14,981,100	97.7530	14,662,905	15,000,000	14,981,588			488		3.500	3.515	MS	157,500		09/08/2017	09/15/2027
42217K-BF-2	HEALTH CARE REIT INC 4% Due 6/1/2025 JD1				2FE	6,854,890	103.4480	7,241,360	7,000,000	6,879,191			13,795		4.000	4.274	JD	23,333	280,000	03/11/2016	06/01/2025
42251#-AG-9	HEB GROCERY COMPANY L.P. 6.12% Due 6/1/2022 JD1				1	6,000,000	112.4260	6,745,560	6,000,000	6,000,000					6.120	6.120	JD	30,600	367,200	04/10/2006	06/01/2022
42251#-AU-8	HEB GROCERY COMPANY L.P. SENIOR NOTES SERIES A				1	12,000,000	100.9990	12,119,880	12,000,000	12,000,000					3.540	3.540	MS	107,380	424,800	01/28/2016	03/30/2031
42251#-AV-6	HEB GROCERY COMPANY L.P. SENIOR NOTES SERIES B				1	13,000,000	102.0140	13,261,820	13,000,000	13,000,000					3.670	3.670	MS	120,600	477,100	01/28/2016	03/30/2033
42280#-AE-9	THE HEICO COMPANIES L.L.C. & HL 6 1/2% Due 12/21/2022 JD21				2FE	3,500,000	109.2000	3,822,000	3,500,000	3,500,000					6.500	6.500	JD	6,319	227,500	12/08/2010	12/21/2022
42280#-AF-6	THE HEICO COMPANIES L.L.C. & HL 3.45% Due 11/17/2023 MN17				2	2,500,000	97.5790	2,439,475	2,500,000	2,500,000					3.450	3.450	MN	10,542	86,250	08/25/2016	11/17/2023
42280#-AG-4	THE HEICO COMPANIES L.L.C. & HL 3.72% Due 11/17/2028 MN17				2	10,000,000	97.4770	9,747,700	10,000,000	10,000,000					3.720	3.720	MN	45,467	372,000	08/25/2016	11/17/2028
42280#-AH-2	THE HEICO COMPANIES L.L.C. & HL 3.92% Due 11/17/2031 MN17				2	2,500,000	97.6090	2,440,225	2,500,000	2,500,000					3.920	3.920	MN	11,978	98,000	08/25/2016	11/17/2031
427866-AU-2	HERSHEY FOODS CORP 3.2% Due 8/21/2025 FA21				1FE	13,459,905	101.2300	13,666,091	13,500,000	13,468,249			3,961		3.200	3.235	FA	156,000	432,000	08/18/2015	08/21/2025
428040-CT-4	HERTZ CORP BASIC				4FE	12,375,000	105.3360	12,640,356	12,000,000	12,364,350			(10,650)		7.625	6.616	JD	76,250	240,929	12/08/2017	06/01/2022
42809H-AD-9	HESS CORP 5.6% Due 2/15/2041 FA15				2FE	27,811,920	107.5570	27,964,820	26,000,000	27,648,684			(35,147)		5.600	5.126	FA	550,044	1,316,000	06/12/2017	02/15/2041
42809H-AG-2	HESS CORP 4.3% Due 4/1/2027 AO1				2FE	14,415,332	99.9660	14,395,133	14,400,000	14,412,147			(1,848)		4.300	4.288	AO	154,800	476,583	12/18/2017	04/01/2027
42809H-AH-0	HESS CORP 5.8% Due 4/1/2047 AO1				2FE	997,150	111.1680	1,111,682	1,000,000	997,202			147		5.800	5.820	AO	14,500	58,483	09/19/2016	04/01/2047
428236-BV-4	HEWLETT PACKARD INC. 4.65% Due 12/9/2021 JD9				2FE	3,261,030	106.4310	3,192,921	3,000,000	3,146,510			(34,229)		4.650	3.317	JD	9,525	139,500	07/02/2014	12/09/2021
42824C-AW-9	HEWLETT PACKARD ENTERPRISE 4.9% Due 10/15/2025 AO15				2FE	22,154,400	105.3520	22,966,758	21,800,000	22,117,126			(23,364)		4.900	4.668	AO	225,509	990,556	12/18/2017	10/15/2025
437076-AS-1	HOME DEPOT INC 5 7/8% Due 12/16/2036 JD16				1FE	18,503,695	135.3960	20,986,318	15,500,000	18,058,345			(85,171)		5.875	4.554	JD	37,943	910,625	11/30/2012	12/16/2036
437076-AU-6	HOME DEPOT INC 5.4% Due 9/15/2040 MS15				2	17,992,560	126.9910	21,588,470	17,000,000	17,905,733			(20,548)		5.400	5.000	MS	270,300	918,000	09/11/2013	09/15/2040
437076-BF-8	HOME DEPOT INC 4.4% Due 3/15/2045 MS15				2	9,530,590	113.0100	1													

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
437076-BT-8	HOME DEPOT INC BASIC			2	1FE	9,860,400		9,849,610	10,000,000	9,861,537			1,137		2.800	2.965	MS	83,222		11/28/2017	09/14/2027
438516-BB-1	HONEYWELL INC 5 3/8% Due 3/1/2041 MS1			2	1FE	20,423,062		129,1160	20,122,760	20,277,389		(129,229)			5.375	3.475	MS	279,231	837,694	10/19/2016	03/01/2041
44416*-AB-2	HUDSON TRANSMISSION 4.41% Due 5/23/2033 FMAN31			2	2FE	13,646,398		102,9340	13,646,025	13,645,943		(455)		4.410	4.434	FMAN	51,821	603,264	11/28/2012	05/23/2033	
44416*-AE-6	HUDSON TRANSMISSION HUDSON TRANSMISSION			4	2FE	895,714		103,1090	895,714	895,714				4.440	4.464	FMAN	3,425	9,942	09/01/2017	11/30/2032	
44416*-AF-3	HUDSON TRANSMISSION HUDSON TRANSMISSION			4	2Z	683,571		103,1090	683,571	683,571				4.440	4.464	FMAN	2,614		05/17/2017	11/30/2032	
44416*-AG-1	HUDSON TRANSMISSION HUDSON TRANSMISSION			4	2Z	3,920,715		103,1090	4,042,610	3,920,715				4.440	4.464	FMAN	14,990		12/26/2017	11/30/2032	
444454-AA-0	HUGHES SATELLITE SYSTEM 7 5/8% Due 6/15/2021 JD15			2	4FE	9,925,085		110,2290	9,905,160	9,777,399		(94,098)		4.440	4.464	FMAN	30,453	523,151	12/08/2017	06/15/2021	
444454-AD-4	HUGHES SATELLITE SYSTEM			2	3FE	2,000,000		102,0840	2,041,674	2,000,000				5.250	5.250	FA	43,750	52,500	05/17/2017	08/01/2026	
444859-BE-1	HUMANA INC			2	4FE	15,698,250		115,3840	17,307,630	15,000,000		(10,681)		4.950	4.646	AO	185,625	742,500	02/15/2017	10/01/2044	
44569*-BP-5	HUNT OIL COMPANY SENIOR NOTES SERIES A			2	4	10,000,000		74,1120	10,000,000	10,000,000				3.930	3.930	MN	53,492	393,000	10/30/2014	11/12/2024	
44569*-BO-3	HUNT OIL COMPANY SENIOR NOTES SERIES B			2	4	7,000,000		69,7340	4,881,380	7,000,000				4.080	4.080	MN	38,873	285,600	10/30/2014	11/12/2026	
446150-AG-9	HUNTINGTON BANCSHARES INC 7% Due 12/15/2020 JD15			2	2FE	10,094,180		111,6850	11,168,520	10,034,571		(10,067)		7.000	6.869	JD	31,111	700,000	12/16/2010	12/15/2020	
446150-AJ-3	HUNTINGTON BANCSHARES INC 3.15% Due 3/14/2021 MS14			2	2FE	9,980,300		101,6010	10,160,100	9,987,028		4,093		3.150	3.193	MS	93,625	315,000	03/09/2016	03/14/2021	
446413-AH-9	HUNTINGTON INGALLS INDUS 5% Due 11/15/2025 MN15			2	2FE	5,040,000		107,4190	5,370,930	5,030,812		(4,215)		5.000	4.878	MN	31,944	250,000	11/06/2015	11/15/2025	
446413-AK-2	HUNTINGTON INGALLS INDUS BASIC			2	2FE	10,000,000		100,0280	10,000,000	10,000,000				3.483	3.483	JD	29,025		11/16/2017	12/01/2027	
44644A-AB-3	HUNTINGTON NATIONAL BANK BASIC			2	1FE	1,995,240		98,7130	1,974,250	1,995,599		359		2.500	2.551	FA	20,000		08/02/2017	08/07/2022	
447010-AZ-5	HUNTSMAN INTERNATIONAL 4 7/8% Due 11/15/2020 MN15			2	3FE	980,100		104,0020	1,000,000	987,155		4,099		4.875	5.364	MN	6,229	48,750	03/23/2016	11/15/2020	
44919*-AC-2	I 595 EXPRESS, LLC NOTES			2	1FE	19,398,931		99,3300	19,268,946	19,398,931				3.310	3.324	MUSD	1,784	160,526	10/19/2017	12/31/2031	
44929*-AF-1	ICRE REIT HOLDINGS SENIOR NOTES			2	1	7,000,000		105,6500	7,395,500	7,000,000				4.380	4.380	MN	30,660	306,600	12/10/2013	11/25/2026	
44929*-AG-9	ICRE REIT HOLDINGS SENIOR NOTES			2	1	20,000,000		103,6470	20,729,400	20,000,000				4.260	4.260	JJ	423,633	852,000	08/28/2013	01/02/2023	
44929*-AH-7	ICRE REIT HOLDINGS SENIOR UNSECURED NOTES			2	1	7,000,000		99,3510	6,954,570	7,000,000				3.310	3.310	JD	10,298	231,700	10/22/2015	12/15/2022	
44930*-AE-9	ICL FINANCE SENIOR NOTES			2	2	23,000,000		106,5890	24,515,470	23,000,000				5.160	5.160	JJ	547,247	1,221,300	11/05/2013	01/15/2024	
450636-AF-2	ITR CONCESSION CO, LLC ITR CONCESSION CO, LLC			2	2Z	10,000,000		98,6230	9,862,300	10,000,000				3.540	3.540	AO	71,783		10/24/2017	10/18/2024	
450636-B*-5	ITR CONCESSION CO, LLC ITR CONCESSION CO, LLC			2	2Z	15,000,000		98,8590	14,828,850	15,000,000				3.760	3.760	AO	114,367		10/24/2017	10/18/2027	
452308-AQ-2	ILLINOIS TOOL WORKS 4 7/8% Due 9/15/2041 MS15			2	1FE	11,710,710		120,4220	13,246,409	11,000,000		(15,596)		4.875	4.450	MS	157,896	536,250	06/30/2015	09/15/2041	
452308-AR-0	ILLINOIS TOOL WORKS 3.9% Due 9/1/2042 MS1			2	1FE	35,850,990		106,8810	41,683,590	39,000,000		64,931		3.900	4.400	MS	507,000	1,521,000	11/18/2016	09/01/2042	
454889-AP-1	INDIANA MICHIGAN POWER 3.2% Due 3/15/2023 MS15			2	2FE	6,489,535		101,3400	6,587,068	6,500,000		1,223		3.200	3.219	MS	61,244	208,000	03/13/2013	03/15/2023	
454889-AQ-9	INDIANA MICHIGAN POWER 4.55% Due 3/15/2046 MS15			2	2FE	6,975,990		114,0160	7,981,092	6,976,829		834		4.550	4.571	MS	93,781	318,500	02/29/2016	03/15/2046	
454889-AR-7	INDIANA MICHIGAN POWER BASIC			2	2FE	9,930,400		101,6050	10,160,500	9,931,059		659		3.750	3.789	JJ	189,583		06/26/2017	07/01/2047	
45685E-AJ-5	VOYA FINANCIAL INC 5.7% Due 7/15/2043 JJ15			2	2FE	4,211,760		122,6720	4,906,860	4,198,336		(3,476)		5.700	5.342	JJ	105,133	228,000	11/04/2013	07/15/2043	
45687A-AG-7	INGERSOLL-RAND GL HLD CO 5 3/4% Due 6/15/2043 JD15			2	2FE	12,953,370		126,1860	15,773,238	12,923,635		(8,636)		5.750	5.501	JD	31,944	718,750	09/19/2013	06/15/2043	
45687A-AJ-1	INGERSOLL-RAND GL HLD CO 4 1/4% Due 6/15/2023 JD15			2	2FE	1,996,300		106,5370	2,130,742	2,000,000		1,997,780		4.250	4.273	JD	3,778	85,000	06/17/2013	06/15/2023	
458140-AM-2	INTEL CORP. 2.7% Due 12/15/2022 JD15			2	1FE	9,957,300		101,1050	10,110,470	9,977,418		4,274		2.700	2.749	JD	12,000	270,000	12/04/2012	12/15/2022	
458140-AS-9	INTEL CORP. 3.7% Due 7/29/2025 JJ29			2	1FE	35,611,950		105,5490	36,942,185	35,495,311		(58,160)		3.700	3.478	JJ	546,778	1,295,000	12/15/2015	07/29/2025	
458140-AT-7	INTEL CORP. 4.9% Due 7/29/2045 JJ29			2	1FE	10,378,940		123,1400	12,313,970	10,365,768		(6,346)		4.900	4.660	JJ	206,889	490,000	01/07/2016	07/29/2045	
458140-AX-8	INTEL CORP. BASIC			2	1FE	5,102,350		101,9160	5,095,790	5,101,518		(832)		3.150	2.895	MN	21,875		11/28/2017	05/11/2027	
458140-AY-6	INTEL CORP. BASIC			2	1FE	36,668,750		110,4710	38,664,710	36,656,359		(12,391)		4.100	3.828	MN	199,306	615,000	11/15/2017	05/11/2047	
459506-B*-7	INTL FLAVORS & FRAGRANCES SERIES B NOTE			2	2	11,525,100		105,6260	10,562,600	10,557,489		(307,490)		6.350	3.033	MS	165,806	635,000	10/01/2014	09/27/2019	
459745-GC-3	INTL LEASE FINANCE CORP 7 1/8% Due 9/1/2018 MS1			2	2FE	4,999,800		103,1770	5,158,860	5,000,000		695		7.125	7.125	MS	118,750	356,250	08/11/2010	09/01/2018	
459745-GQ-2	INTL LEASE FINANCE CORP 4 5/8% Due 4/15/2021 A015			2	2FE	7,089,250		105,2270	7,365,904	7,056,632		(15,434)		4.625	4.357	AO	68,347	323,750	04/29/2016	04/15/2021	
460146-CF-8	INTERNATIONAL PAPER CO. 7.3% Due 11/15/2039 MN15			2	2FE	12,288,750		139,7140	14,669,939	10,500,000		12,128,391		7.300	6.014	MN	97,942	766,500	09/13/2013	11/15/2039	
460146-CK-7	INTERNATIONAL PAPER CO. 4.8% Due 6/15/2044 JD15			2	2FE	9,510,260		109,7440	10,425,690	9,509,850		29		4.800	4.793	JD	20,267	456,000	06/16/2014	06/15/2044	
460146-CS-0	INTERNATIONAL PAPER CO. BASIC			2	2FE	35,311,500		104,3230	36,512,945	35,311,344		(156)		4.350	4.297	FA	600,542		11/08/2017	08/15/2048	
461070-AG-9	INTERSTATE POWER & LIGHT 6 1/4% Due 7/15/2039 JJ15			2	1FE	10,077,055		133,3490	13,334,860	10,066,999		(1,151)		6.250	6.193	JJ	288,194	625,000	07/09/2009	07/15/2039	
46115H-AJ-6	INTESA SANPAOLO-SPON ADR 3 7/8% Due 1/16/2018 JJ16			2	2FE	2,046,600		100,0470	2,000,940	2,001,356		(32,334)		3.875	2.229	JJ	35,521	77,500	08/02/2016	01/16/2018	
46115H-AZ-0	INTESA SANPAOLO-SPON ADR BASIC			2	2FE	1,996,880		99,2790	1,995,570	2,000,000		269		3.125	3.159	JJ	28,993		07/10/2017	07/14/2022	
46115H-BB-2	INTESA SANPAOLO-SPON ADR BASIC			2	2FE	24,946,500		99,9170	24,979,325	25,000,000		24,948,553		3.875	3.901	JJ	449,392		07/10/2017	07/14/2022	
46121Y-B*-8	INTREPID POTASH INC 4.78% Due 4/16/2025 A016			2	5	2,999,998		84,4610	2,533,829	2,999,998		2,999,998		4.780	4.780	AO	29,875	454,069	08/15/2012	04/16/2025	
46121Y-B*-0	INTREPID POTASH INC 4.63% Due 4/14/2023 A016			2	2FE	9,431,916		88,7330	8,340,898	9,399,											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
465685-AN-5	ITC HOLDINGS CORP. BASIC	2			2FE	11,991,840		100,3190	12,038,220	11,991,931		91			3.350	3.358	MN	52,483		11/09/2017	11/15/2027
46623E-KG-3	JPMORGAN CHASE & CO 2.295% Due 8/15/2021 FA15	2			1FE	5,025,900		99,0510	4,952,570	5,017,254		(6,270)			2.295	2.159	FA	43,350	116,981	08/11/2016	08/15/2021
46625H-HZ-6	JP MORGAN CHASE & CO 4 5/8% Due 5/10/2021 MN10	2			1FE	11,099,150		106,5460	10,654,630	10,744,994		(210,864)			4.625	2.306	MN	65,521	462,500	04/19/2016	05/10/2021
46625H-JC-5	JP MORGAN CHASE & CO 4 3/5% Due 8/15/2021 FA15	2			1FE	15,486,750		106,1310	15,919,620	15,340,255		(88,487)			4.350	3.663	FA	246,500	652,500	04/19/2016	08/15/2021
46625H-JD-3	JP MORGAN CHASE & CO 4 1/2% Due 1/24/2022 JJ24	2			1FE	4,973,350		106,9940	5,349,715	4,987,711		2,838			4.500	4.567	JJ	98,125	225,000	01/13/2012	01/24/2022
46625H-JH-4	JP MORGAN CHASE & CO 3.2% Due 1/25/2023 JJ25	2			1FE	23,834,750		101,8900	25,472,425	24,307,862		122,181			3.200	3.806	JJ	346,667	800,000	11/18/2013	01/25/2023
46625H-JJ-5	JP MORGAN CHASE & CO 4.85% Due 2/1/2044 FA1	2			1FE	9,454,500		118,3230	10,649,070	9,426,817		(8,090)			4.850	4.538	FA	181,875	436,500	06/16/2014	02/01/2044
46625H-JK-9	JP MORGAN CHASE & CO 3 5/8% Due 5/13/2024 MN13	2			1FE	14,940,300		103,9280	15,589,230	15,000,000		6,162			3.625	3.674	MN	72,500	543,750	09/19/2014	05/13/2024
46625H-JY-7	JP MORGAN CHASE & CO 3 7/8% Due 9/10/2024 MS10	2			2FE	9,947,500		104,2130	10,421,290	10,000,000		5,242			3.875	3.939	MS	119,479	387,500	09/03/2014	09/10/2024
46625H-KC-3	JP MORGAN CHASE & CO 3 1/8% Due 1/23/2025 JJ23	2			1FE	19,955,600		100,4630	20,092,540	20,000,000		19,967,243			3.125	3.151	JJ	274,306	625,000	01/15/2015	01/23/2025
46625H-MN-7	JP MORGAN CHASE & CO 3.9% Due 7/15/2025 JJ15	2			1FE	20,785,700		105,1380	21,027,500	20,000,000		20,653,135			3.900	3.390	JJ	359,667	780,000	05/20/2016	07/15/2025
46625H-NJ-5	JP MORGAN CHASE & CO 4 1/4% Due 10/1/2027 A01	2			2FE	45,862,600		106,2760	47,824,200	45,000,000		45,783,514			4.250	4.030	AO	478,125	1,806,250	06/08/2017	10/01/2027
46625H-QJ-2	JP MORGAN CHASE & CO 2.55% Due 3/1/2021 MS1	2			1FE	5,057,800		100,0310	5,001,570	5,038,097		(11,705)			2.550	2.293	MS	42,500	127,500	04/19/2016	03/01/2021
46625H-QN-3	JP MORGAN CHASE & CO 3.3% Due 4/1/2026 A01	2			1FE	5,093,450		100,6980	5,034,905	5,081,273		(9,184)			3.300	3.068	AO	41,250	148,500	05/10/2017	04/01/2026
46625H-RV-4	JP MORGAN CHASE & CO 2.95% Due 10/1/2026 A01	2			1FE	34,980,280		98,2090	34,373,115	35,000,000		34,981,943			2.950	2.957	AO	258,125	1,032,500	07/15/2016	10/01/2026
46625H-RY-8	JP MORGAN CHASE & CO	2			1FE	38,654,080		103,5160	39,336,080	38,644,390		(9,690)			3.782	3.561	FA	598,817	434,930	11/28/2017	02/01/2028
466313-A8-2	JABIL CIRCUIT INC SENIOR NOTES	2			2	23,000,000		104,9730	24,143,790	23,000,000		23,000,000			4.900	4.900	JJ	522,803	1,127,000	04/21/2016	07/14/2023
46647P-AD-8	JPMORGAN CHASE & CO	2			1FE	14,992,850		101,0940	15,164,040	15,000,000		14,993,625			2.274	2.279	JAJU	64,443	162,852	05/23/2017	04/25/2023
46647P-AF-3	JPMORGAN CHASE & CO BASIC	2			1FE	15,563,925		101,5100	15,530,999	15,300,000		15,561,913			3.540	3.325	MN	90,270		11/28/2017	05/01/2028
46647P-AH-9	JPMORGAN CHASE & CO BASIC	2			1FE	3,010,140		100,6750	3,020,238	3,009,336		(804)			3.220	3.164	MS	32,200	24,150	06/13/2017	03/01/2025
46647P-AJ-5	JPMORGAN CHASE & CO BASIC	2			1FE	1,007,080		102,6760	1,026,763	1,000,000		1,006,977			3.882	3.831	JJ	16,930		07/20/2017	07/24/2038
46648E-AP-4	HUBER (J.M.) CORPORATION 5 3/4% Due 2/1/2018 FA1 JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES,	2			3	1,656,333		100,0660	1,657,427	1,656,333		1,656,333			5.750	5.750	FA	39,683	95,684	11/22/2005	02/01/2018
46659*-AA-5	INC JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES,				2Z	5,000,000		99,0110	4,950,550	5,000,000		5,000,000			3.310	3.310	MN	27,583		11/08/2017	11/01/2024
46659*-AB-3	INC JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES,				2Z	25,000,000		99,4840	24,871,000	25,000,000		25,000,000			3.540	3.540	MN	147,500		11/08/2017	11/01/2027
46659*-AC-1	INC JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES,				2Z	5,000,000		99,7390	4,986,950	5,000,000		5,000,000			3.640	3.640	MN	30,333		11/08/2017	11/01/2029
46661F-AA-7	JFK FUEL INFRASTRUCTURE LLC SENIOR SECURED JOHNS HOPKINS HEALTH SYS 3.837% Due 5/15/2046 MN15	2			1Z	14,000,000		98,5510	13,797,140	14,000,000		14,000,000			3.440	3.440	MCN	24,080	321,067	03/03/2017	04/13/2027
478111-AC-1	JOHNSON & JOHNSON 3.7% Due 3/1/2046 MS1	2			1FE	19,095,540		102,3750	19,451,174	19,000,000		19,093,344			3.837	3.808	MN	93,154	739,155	11/30/2016	05/15/2046
478160-BV-5	JOHNSON & JOHNSON 3.7% Due 3/1/2046 MS1	2			1FE	15,245,070		105,7920	15,868,830	15,240,051		15,240,051			3.700	3.608	MS	185,000	555,000	11/17/2016	03/01/2046
478165-AF-0	JOHNSON SC &SON 5 3/4% Due 2/15/2033 FA15 Jones Lang LaSalle Fin B.V. Jones Lang LaSalle Fin B.V.	2			1FE	3,768,300		120,7160	4,828,656	4,000,000		3,830,212			5.750	6.183	FA	86,889	230,000	05/14/2004	02/15/2033
48021P-AA-9	JRD HOLDINGS LLC SENIOR NOTES	2			2	22,530,000		99,3700	23,858,737	24,010,000		24,010,000		1,480,000	1.960	1.959	MN	60,132	177,179	07/11/2017	06/27/2027
48121E-AB-7	JRD HOLDINGS LLC 4.13% Due 3/27/2024 MS27	4			2FE	24,545,455		104,3780	25,620,055	24,545,455		24,545,455			4.650	4.650	AO	193,398	1,141,364	03/26/2012	04/30/2027
48121E-AD-3	JRD HOLDINGS LLC 4.13% Due 3/27/2024 MS27	4			2FE	7,000,000		102,5560	7,178,920	7,000,000		7,000,000			4.130	4.130	MS	75,487	289,100	03/19/2014	03/27/2024
48126B-AA-1	JPMORGAN CHASE & CO 5.4% Due 1/6/2042 J6	2			1FE	12,328,000		126,0690	12,606,020	10,000,000		12,260,782			5.400	3.936	JJ	262,500	540,000	10/05/2016	01/06/2042
482480-AE-0	KLA-TENCOR CORPORATION 4.65% Due 11/1/2024 MN1	2			2FE	32,273,570		108,4600	34,167,578	31,500,000		32,077,079			4.650	4.324	MN	244,125	1,464,750	11/16/2015	11/01/2024
48248N-AA-8	KKR GROUP FINANCE CO 6 3/8% Due 9/29/2020 MS29	2			1FE	20,064,700		109,8680	21,973,560	20,000,000		20,021,758			6.375	6.331	MS	325,833	1,275,000	09/24/2010	09/29/2020
48268E-AL-8	KPMG LLP SENIOR NOTES	1			1	15,000,000		103,2280	15,484,200	15,000,000		15,000,000			3.860	3.861	JD	1,608	870,108	05/07/2015	07/15/2030
48268E-AM-6	KPMG LLP SENIOR UNSECURED NOTES	1			1	5,000,000		98,6740	4,933,700	5,000,000		5,000,000			3.240	3.240	JD	450	253,350	05/17/2016	06/30/2026
48268E-AN-4	KPMG LLP SENIOR UNSECURED NOTES	1			1	7,000,000		99,4340	6,960,380	7,000,000		7,000,000			3.410	3.410	JD	663	281,799	05/17/2016	06/30/2028
48268E-AP-9	KPMG LLP KPMG LLP	1Z			1Z	22,000,000		100,0740	22,016,280	22,000,000		22,000,000			3.480	3.479	JD	129,727		11/06/2017	10/30/2025
483050-AB-9	KAISER FOUNDATION HOSPIT 4 7/8% Due 4/1/2042 A01 KAYNE ANDERSON MLP INVESTMENT 3.57% Due 4/16/2023	2			1FE	26,118,022		118,2320	30,089,917	25,450,000		26,063,544			4.875	4.706	AO	310,172	1,240,688	06/16/2015	04/01/2042
48660E-J8-6	KENTUCKY POWER CO 7 1/4% Due 6/18/2021 JD18	2			1FE	7,000,000		101,6470	7,115,290	7,000,000		7,000,000			3.570	3.571	JD	8,330	249,900	03/22/2013	04/16/2023
49138E-C*-7	KERR MCGEE CORP 6.72% Due 1/30/2020 JJ30	4			2	11,000,000		113,4080	12,474,880	11,000,000		11,000,000			7.250	7.250	JD	28,799	797,500	05/28/2009	06/18/2021
49239E-AA-6	KERR MCGEE CORP 6.72% Due 1/30/2020 JJ30	4			2	2,644,814		103,0910	2,726,565	2,644,814		2,644,814			6.720	6.721	JJ	74,548	177,731	11/26/2003	01/30/2020
49327M-20-6	KEY BANK NA 2 1/2% Due 11/22/2021 MN22	2			1FE	1,995,420		99,4660	1,989,322	2,000,000		1,996,386			2.500	2.549	MN	5,417	50,000	11/17/2016	11/22/2021
49337M-AJ-9	KEYSPAN CORPORATION CALL @ MAKE WHOLE +20BP. LONG	2			2FE	5,091,470		123,1250	6,156,265	5,000,000		5,068,830			5.803	5.675	AO	72,538	290,150	08/30/2005	04/01/2035
49427R-AJ-1	KILROY REALTY LP 3.8% Due 1/15/2023 JJ15	2			2FE	15,487,700		10													

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
494550-AT-3	KINDER MORGAN ENERGY PART LP CALL @ MAKE WHOLE +20BP				2FE	11,745,975		13,373,988	12,000,000	11,830,286					5.800	5.921	MS	204,933	580,000	11/28/2017	03/15/2035
494550-AW-6	KINDER MORGAN ENERGY PART LP BASIC				2FE	3,727,470		3,737,544	3,000,000	3,725,817					6.950	5.021	JJ	96,142		11/28/2017	01/15/2038
494550-BD-7	KINDER MORGAN ENERGY PART LP 6 1/2% Due 9/1/2039 MS1				2FE	7,183,400		8,231,384	7,000,000	7,160,801					6.500	6.304	MS	151,667	455,000	10/05/2009	09/01/2039
494550-BN-5	KINDER MORGAN ENERGY PART LP BASIC	2			2FE	4,082,360		4,058,180	4,000,000	4,082,324					5.000	4.854	FA	75,556		11/28/2017	08/15/2042
494550-BP-0	KINDER MORGAN ENERGY PART LP 5% Due 3/1/2043 MS1	2			2FE	3,016,770		3,024,372	3,000,000	3,016,770					5.000	4.960	MS	50,000		11/28/2017	03/01/2043
49456B-AE-1	KINDER MORGAN INC 3.05% Due 12/1/2019 JD1	2			2FE	7,168,450		7,061,299	7,000,000	7,105,171					3.050	2.210	JD	17,792	213,500	02/07/2017	12/01/2019
49456B-AF-8	KINDER MORGAN INC BASIC	2			2FE	5,606,280		5,615,271	5,400,000	5,605,516					4.300	3.691	JD	19,350		12/18/2017	06/01/2025
49456B-AG-6	KINDER MORGAN INC 5.3% Due 12/1/2034 JD1	2			2FE	13,001,700		13,319,850	12,500,000	13,010,728					5.300	4.919	JD	55,208	397,500	11/28/2017	12/01/2034
49456B-AH-4	KINDER MORGAN INC 5.55% Due 6/1/2045 JD1	2			2FE	5,423,800		5,463,895	5,000,000	5,423,154					5.550	4.976	JD	23,125	138,750	11/28/2017	06/01/2045
49456B-AJ-0	KINDER MORGAN INC 5.05% Due 2/15/2046 FA15	2			2FE	7,408,784		7,522,182	7,270,000	7,408,485					5.050	4.923	FA	138,695		09/28/2017	02/15/2046
494580-AE-3	KINDRED HEALTHCARE INC 8% Due 1/15/2020 JJ15	2			4FE	631,875		670,852	625,000	631,665					8.000	7.424	JJ	23,056		11/27/2017	01/15/2020
494580-AF-0	KINDRED HEALTHCARE INC 8 3/4% Due 1/15/2023 JJ15	2			4FE	10,012,500		10,670,320	10,000,000	10,012,500					8.750	8.700	JJ	403,472	437,500	12/08/2017	01/15/2023
497266-B*-6	KIRBY CORP 3.29% Due 2/27/2023 FA27	2			2	26,000,000		25,538,760	26,000,000	26,000,000					3.290	3.290	FA	294,638	855,400	11/14/2012	02/27/2023
497278-AA-5	HMS 850 BARGE FLEETING HMS 850 BARGE FLEETING	4			2Z	6,872,590		104,5420	6,872,590	6,872,590					4.410	4.450	MON	13,470	94,292	08/29/2017	03/15/2042
49803F-AA-0	KITE REALTY GROUP L.P. SENIOR NOTES	2			2	8,000,000		8,016,400	8,000,000	8,000,000					4.230	4.230	MS	104,340	338,400	07/09/2015	09/10/2023
49803F-AB-8	KITE REALTY GROUP L.P. SENIOR NOTES	2			2	7,000,000		7,032,480	7,000,000	7,000,000					4.470	4.470	MS	96,478	312,900	07/09/2015	09/10/2025
500255-AR-5	KOHL'S CORP 4% Due 11/1/2021 MN1	2			2FE	10,455,900		10,307,160	10,000,000	10,317,365					4.000	3.059	MN	66,667	400,000	04/15/2016	11/01/2021
500255-AU-8	KOHL'S CORP	2			2FE	9,686,500		10,174,740	10,000,000	9,709,799					4.250	4.712	JJ	193,611	212,500	04/12/2017	07/17/2025
50075N-AC-8	KRAFT FOODS INC 6 1/2% Due 11/1/2031 MN1	2			2FE	9,777,430		12,483,130	10,000,000	9,827,943					6.500	6.691	MN	108,333	650,000	12/03/2009	11/01/2031
50075N-AW-4	KRAFT FOODS INC 6 7/8% Due 1/26/2039 JJ26	2			2FE	8,639,240		10,090,903	7,750,000	8,520,570					6.875	6.034	JJ	229,405	532,813	02/22/2010	01/26/2039
50077L-AD-8	KRAFT HEINZ FOODS CO BASIC	2			2FE	2,989,423		2,989,421	3,100,000	2,989,773					3.000	3.491	JD	350	7,750	12/18/2017	06/01/2026
50077L-AK-2	KRAFT HEINZ FOODS CO 3.95% Due 7/15/2025 JJ15	2			2FE	24,471,417		24,452,649	23,678,000	24,349,214					3.950	3.498	JJ	431,268	935,281	08/04/2016	07/15/2025
50077L-AM-8	KRAFT HEINZ FOODS CO 5.2% Due 7/15/2045 JJ15	2			2FE	10,570,900		10,902,331	9,000,000	10,535,461					5.200	4.145	JJ	215,800	468,000	10/19/2016	07/15/2045
501044-CK-5	KROGER CO. 6.9% Due 4/15/2038 A015	2			2FE	5,554,100		6,351,250	5,000,000	5,486,023					6.900	6.061	AO	72,833	345,000	04/11/2011	04/15/2038
501044-DC-2	KROGER CO. 3 1/2% Due 2/1/2026 FA1	2			2FE	9,053,970		8,994,924	9,000,000	9,045,122					3.500	3.425	FA	131,250	315,000	02/29/2016	02/01/2026
501044-DE-8	KROGER CO. 2.65% Due 10/15/2026 A015	2			2FE	3,488,660		3,270,229	3,500,000	3,489,927					2.650	2.687	AO	19,581	95,842	09/26/2016	10/15/2026
501044-DG-3	KROGER CO.	2			2FE	41,828,965		42,618,235	42,500,000	41,834,503					4.450	4.547	FA	788,021	982,399	07/19/2017	02/01/2047
501044-DJ-7	KROGER CO. BASIC	2			2FE	1,412,400		1,412,209	1,400,000	1,412,019					3.700	3.591	FA	22,591		12/18/2017	08/01/2027
502413-AY-3	L-3 COMMUNICATIONS HLDGS INC. 5.2% Due 10/15/2019 A015	2			2FE	20,745,145		21,474,160	20,500,000	20,555,995					5.200	5.038	AO	225,044	1,066,000	07/01/2010	10/15/2019
502413-BA-4	L-3 COMMUNICATIONS HLDGS INC. 4.95% Due 2/15/2021 FA15	2			2FE	21,293,500		21,435,432	20,212,000	20,766,843					4.950	3.931	FA	377,964	1,000,494	03/11/2016	02/15/2021
502413-BE-6	L-3 COMMUNICATIONS HLDGS INC. 3.85% Due 12/15/2026 JD15	2			2FE	9,948,900		10,290,750	10,000,000	9,953,565					3.850	3.912	JD	17,111	395,694	11/29/2016	12/15/2026
50540R-AS-1	LABORATORY CORP OF AMERICA 4.7% Due 2/1/2045 FA1	2			2FE	29,124,971		31,850,733	29,140,706	29,125,535					4.700	4.703	FA	570,672	1,369,613	02/06/2015	02/01/2045
526057-BN-3	LENNAR CORP	2			3FE	1,043,750		1,047,803	1,000,000	1,038,772					4.750	3.828	MN	6,069	47,500	05/01/2017	11/15/2022
526057-BX-1	LENNAR CORP 3 3/4% Due 4/1/2021 A01	2			3FE	6,022,500		6,223,902	6,000,000	6,014,910					4.750	4.662	AO	71,250	285,000	03/22/2016	04/01/2021
53079E-AG-9	LIBERTY MUTUAL CALL @MAKE WHOLE +25BP	2			2FE	17,333,687		25,849,256	20,030,000	17,707,920					6.500	7.730	MS	383,352	1,301,950	08/06/2010	03/15/2035
53079E-BF-0	LIBERTY MUTUAL 4.85% Due 8/1/2044 FA1	2			2FE	27,778,375		30,987,544	28,000,000	27,786,371					4.850	4.901	FA	565,833	1,358,000	01/25/2016	08/01/2044
53117C-AR-3	LIBERTY PROPERTY LP 3 3/4% Due 4/1/2025 A01	2			2FE	9,964,400		10,222,580	10,000,000	9,974,997					3.750	3.790	AO	93,750	375,000	03/17/2015	04/01/2025
53154*-AB-9	LIBERTY UTILITIES FINANCE GP1 SENIOR NOTES	2			2FE	14,000,000		14,618,240	14,000,000	14,000,000					4.490	4.490	JJ	263,663	628,600	05/24/2012	08/01/2022
53154*-AE-3	LIBERTY UTILITIES FINANCE GP1 SERIES C SENIOR NOTES	2			2	15,000,000		15,236,250	15,000,000	15,000,000					3.860	3.860	JJ	242,858	579,000	05/08/2013	07/31/2023
53154*-AK-9	LIBERTY UTILITIES FINANCE GP1 SR UNSEC NOTES	2			2FE	7,000,000		6,972,560	7,000,000	7,000,000					3.300	3.300	AO	139,242	139,242	01/27/2017	04/30/2022
53154*-AM-5	LIBERTY UTILITIES FINANCE GP1 SR UNSEC NOTES	2			2FE	3,000,000		3,058,170	3,000,000	3,000,000					3.940	3.940	AO	20,028	71,248	01/27/2017	04/30/2027
53227J-AA-2	LIFESTORAGE LP BASIC	2			2FE	9,952,300		9,955,090	10,000,000	9,952,496					3.875	3.933	JD	25,833		11/28/2017	12/15/2027
532457-AM-0	LILLY (EL1) & CO 7 1/8% Due 6/1/2025 JD1	2			1FE	2,029,061		2,647,982	2,061,126	2,045,449					7.125	7.259	JD	12,238	146,855	12/14/1999	06/01/2025
532457-BA-5	LILLY (EL1) & CO 5.55% Due 3/15/2037 MS15	2			1FE	5,494,185		5,751,500	4,500,000	5,342,862					5.550	4.128	MS	73,538	249,750	02/02/2012	03/15/2037
532457-BC-1	LILLY (EL1) & CO 5.95% Due 11/15/2037 MN15	2			1FE	4,950,950		6,611,635	5,000,000	4,958,031					5.950	6.023	MN	38,014	297,500	03/03/2009	11/15/2037
532457-BG-2	LILLY (EL1) & CO 4.65% Due 8/15/2044 JD15	2			1FE	34,869,510		38,182,510	34,000,000	34,820,510					4.650	4.490	JD	70,267	1,581,000	06/16/2014	06/15/2044
532457-BJ-6	LILLY (EL1) & CO 3.7% Due 3/1/2045 MS1	2			1FE	40,081,750		41,265,280	40,000,000	40,078,973					3.700	3.688	MS	493,333	777,000	09/16/2017	03/01/2045
532457-BR-8	LILLY (EL1) & CO BASIC	2			1FE	3,127,230		3,227,805	3,000,000	3,126,366					3.950						

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
534187-AY-5	LINCOLN NATIONAL CORP 6 1/4% Due 2/15/2020 FA15				2FE	9,110,560		107,4910	8,599,272	8,000,000		8,335,482	(147,924)		6.250	4.164	FA	188,889	500,000	03/26/2012	02/15/2020
534187-BF-5	LINCOLN NATIONAL CORP 3 5/8% Due 12/12/2026 MS12				2FE	2,543,700		102,1700	2,554,255	2,500,000		2,541,690	(2,010)		3.625	3.402	MS	27,439	45,313	06/21/2017	12/12/2026
535555-AA-7	LINDSAY CORPORATION SENIOR NOTES				2	16,000,000		98,7050	15,792,800	16,000,000		16,000,000			3.820	3.820	FA	224,107	611,200	01/23/2015	02/19/2030
536210-AD-8	LION INDUSTRIAL PROPERTIES LP 3.69% Due 3/31/2023				2	3,000,000		99,3570	2,980,710	3,000,000		3,000,000			3.690	3.690	MS	27,983	110,700	02/18/2016	03/31/2023
536210-AE-6	LION INDUSTRIAL PROPERTIES LP 3.99% Due 3/31/2026				2	7,000,000		100,1720	7,012,040	7,000,000		7,000,000			3.990	3.990	MS	70,601	279,300	02/18/2016	03/31/2026
536210-AF-3	LION INDUSTRIAL PROPERTIES LP 3.99% Due 5/16/2026				2	3,000,000		100,1520	3,004,560	3,000,000		3,000,000			3.990	3.990	MS	14,963	59,850	09/12/2017	05/16/2026
536210-AG-1	LION INDUSTRIAL PROPERTIES LP 4.14% Due 9/1/2026				2	10,000,000		101,1940	10,119,400	10,000,000		10,000,000			4.140	4.140	MS	138,000	414,000	02/18/2016	09/01/2026
539439-AM-1	LLOYDS TSB GR-AD 4.582% Due 12/10/2025 JD10				2FE	8,805,110		105,0310	9,032,666	8,600,000		8,782,047	(18,692)		4.582	4.265	JD	22,986	394,052	09/27/2016	12/10/2025
539830-AF-6	LOCKHEED MARTIN CORP 7 3/4% Due 5/1/2026 MN1				2FE	18,364,800		129,6170	19,442,610	15,000,000		16,751,426	(156,711)		7.750	5.952	MS	193,750	1,162,500	03/11/2003	05/01/2026
539830-BB-4	LOCKHEED MARTIN CORP 4.07% Due 12/15/2042 JD15				2FE	1,047,020		105,8040	1,060,158	1,002,000		1,045,367	(1,013)		4.070	3.800	JD	40,781	40,781	04/28/2016	12/15/2042
539830-BL-2	LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15				2	33,276,800		116,7940	35,038,050	30,000,000		33,248,330	(28,470)		4.700	4.048	MS	180,167	940,000	10/24/2017	05/15/2046
546676-AX-5	LOUISVILLE GAS & ELEC 4 3/8% Due 10/1/2045 A01				2	12,073,730		111,3340	13,360,020	12,000,000		12,070,807	(647)		4.375	4.388	AO	131,250	525,000	09/21/2015	10/01/2045
548661-CJ-4	LOWE'S COMPANIES 5 1/2% Due 10/15/2035 A015				1FE	2,842,928		123,1480	3,017,126	2,450,000		2,779,811	(11,854)		5.500	4.401	AO	28,447	134,750	02/28/2012	10/15/2035
548661-CP-0	LOWE'S COMPANIES 6.65% Due 9/15/2037 MS15				1FE	8,215,830		139,4070	9,758,483	7,000,000		8,021,764	(27,720)		6.650	5.434	MS	137,064	465,500	10/02/2009	09/15/2037
548661-CV-7	LOWE'S COMPANIES 3.8% Due 11/15/2021 MN15				2	10,751,300		104,6090	10,460,930	10,000,000		10,310,405	(79,882)		3.800	2.892	MS	48,556	380,000	02/01/2012	11/15/2021
548661-CX-3	LOWE'S COMPANIES 4.65% Due 4/15/2042 A015				2	39,703,915		114,1600	44,799,652	39,243,000		39,651,557	(7,777)		4.650	4.575	AO	385,235	1,824,800	03/14/2014	04/15/2042
548661-DA-2	LOWE'S COMPANIES 5% Due 9/15/2043 MS15				2	9,886,230		117,1710	10,545,399	9,000,000		9,827,661	(17,118)		5.000	4.393	MS	132,500	450,000	06/16/2014	09/15/2043
548661-DD-6	LOWE'S COMPANIES 3 1/8% Due 9/15/2024 MS15				2	5,195,050		101,6550	5,082,770	5,000,000		5,141,963	(19,792)		3.125	2.644	MS	46,007	156,250	04/02/2015	09/15/2024
548661-DE-4	LOWE'S COMPANIES 4 1/4% Due 9/15/2044 MS15				2	25,248,920		108,5490	27,137,350	25,000,000		25,252,122	(6,030)		4.250	4.178	MS	312,847	1,062,500	10/26/2016	09/15/2044
548661-DJ-3	LOWE'S COMPANIES				2	5,337,050		110,6500	5,532,475	5,000,000		5,334,129	(2,924)		4.375	3.971	MS	64,410	109,375	07/11/2017	09/15/2045
548661-DQ-7	LOWE'S COMPANIES				2	20,232,260		106,4870	21,297,320	20,000,000		20,231,336	(924)		4.050	3.982	MS	130,500	405,000	08/07/2017	05/03/2047
549271-AA-2	LUBRIZOL CORP 7 1/4% Due 6/15/2025 JD15				1FE	995,456		123,5190	1,235,187	1,000,000		997,779	946		7.250	7.289	JD	3,222	72,500	01/19/2001	06/15/2025
549271-AF-1	LUBRIZOL CORP 6 1/2% Due 10/1/2034 A01				1FE	13,694,399		134,8290	20,298,491	15,055,000		13,884,410	31,711		6.500	7.274	AO	244,644	978,575	01/25/2010	10/01/2034
550689-AF-6	LUXOTTICA GROUP S P A SENIOR GUARANTEED NOTES				1	14,000,000		102,0680	14,289,520	14,000,000		14,000,000			6.770	6.770	JJ	473,900	947,800	05/22/2008	07/01/2018
55279H-AQ-3	MANUF & TRADERS TRUST CO BASIC				1FE	6,997,620		101,0760	7,075,313	7,000,000		6,997,695	75		3.400	3.404	FA	88,589		08/14/2017	08/17/2027
55280M-AA-4	MAS GEORGIA LFG, LLC SENIOR SECURED NOTES				4	17,798,819		102,9530	18,324,419	17,798,819		17,798,819			5.000	5.000	JD	74,162	889,941	05/27/2015	12/01/2035
552953-BX-8	MGM MIRAGE MGM INC				3FE	1,173,750		114,1910	1,141,914	1,000,000		1,152,078	(21,672)		7.750	3.802	MS	22,819	38,750	05/01/2017	03/15/2022
552953-CA-7	MGM MIRAGE MGM INC 6 5/8% Due 12/15/2021 JD15				3FE	12,680,620		109,7380	13,168,548	12,000,000		12,574,756	(43,517)		6.625	5.247	JD	35,333	675,750	12/08/2017	12/15/2021
553358-AA-6	MEPT EDGE MOOR OPERATING LP 3.43% Due 6/29/2023 JD29				2	9,000,000		99,4510	8,950,590	9,000,000		9,000,000			3.430	3.430	JD	1,715	308,700	05/25/2016	06/29/2023
553358-AC-2	MEPT EDGE MOOR OPERATING LP SENIOR				2	2,000,000		100,2610	2,005,220	2,000,000		2,000,000			3.760	3.760	JD	418	75,200	05/25/2016	06/29/2028
553358-AD-0	MEPT EDGE MOOR OPERATING LP SENIOR				2	15,000,000		100,1550	15,023,250	15,000,000		15,000,000			3.620	3.620	AO	96,533	271,500	03/24/2017	04/27/2024
55336V-AJ-9	MPLX LP 4 7/8% Due 6/1/2025 JD1				2	25,765,195		107,2090	26,802,275	25,000,000		25,686,580	(74,432)		4.875	4.423	JD	101,563	1,218,750	01/26/2017	06/01/2025
55336V-AL-4	MPLX LP				2	11,273,279		109,1040	11,568,276	10,603,000		11,271,202	(2,077)		5.200	4.793	MS	183,785		10/10/2017	03/01/2047
55616X-AN-7	MACYS RETAIL HLDGS INC 3.45% Due 1/15/2021 JJ15				2	15,499,150		100,5320	15,079,725	15,000,000		15,324,745	(104,042)		3.450	2.684	JJ	238,625	517,500	04/15/2016	01/15/2021
559080-AE-6	MAGELLAN MIDSTREAM PRTRNS 6.55% Due 7/15/2019 JJ15				2FE	1,415,008		106,0020	1,484,024	1,400,000		1,402,971	(1,731)		6.550	6.403	JJ	42,284	91,700	06/19/2009	07/15/2019
559080-AL-0	MAGELLAN MIDSTREAM PRTRNS 4 1/4% Due 9/15/2046				2	6,669,723		101,4130	6,880,892	6,785,000		6,671,067	1,344		4.250	4.353	MS	84,907	144,181	06/29/2017	09/15/2046
559080-AM-8	MAGELLAN MIDSTREAM PRTRNS BASIC				2FE	9,934,100		100,6080	10,060,760	10,000,000		9,934,371	271		4.200	4.239	AO	102,667		09/26/2017	10/03/2047
56081F-AS-9	MAJOR LEAGUE BASEBALL TRUST SR SECURED NOTES				1FE	5,000,000		104,3230	5,216,150	5,000,000		5,000,000			4.040	4.041	JD	11,783	202,000	08/16/2013	09/10/2023
56081F-AT-7	MAJOR LEAGUE BASEBALL TRUST SR SEC NOTES				1FE	11,000,000		105,9970	11,659,670	11,000,000		11,000,000			4.190	4.191	JD	26,886	460,900	08/16/2013	09/10/2025
56081F-BE-9	MAJOR LEAGUE BASEBALL TRUST SECURED				1FE	1,000,000		96,8910	968,910	1,000,000		1,000,000			2.640	2.640	JD	1,540	22,000	11/04/2016	12/10/2023
56081F-BF-6	MAJOR LEAGUE BASEBALL TRUST SECURED				1FE	4,000,000		96,8310	3,873,240	4,000,000		4,000,000			2.920	2.920	JD	6,813	97,333	11/04/2016	12/10/2026
565849-AE-6	MARATHON OIL 6.6% Due 10/1/2037 A01				3FE	27,453,870		124,4040	29,856,936	24,000,000		27,379,036	(74,834)		6.600	5.429	AO	396,000	1,254,000	04/13/2017	10/01/2037
565849-AL-0	MARATHON OIL 3.85% Due 6/1/2025 JD1				3FE	8,809,090		101,7310	9,155,772	9,000,000		8,833,032	18,977		3.850	4.142	JD	28,875	346,500	10/06/2016	06/01/2025
565849-AN-6	MARATHON OIL				2FE	1,726,793		100,0840	1,733,462	1,732,000		1,728,065	1,272		2.700	2.798	JD	3,897	46,764	03/20/2017	06/01/2020
565849-AP-1	MARATHON OIL BASIC				2FE	1,541,835		104,1930	1,562,												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
56633#-AL-7	THE MARCUS CORPORATION SENIOR NOTES			4	3	11,000,000	95.0490	10,455,390	11,000,000	11,000,000					4.020	4.020	FA	168,282	442,200	05/23/2013	08/14/2025
56633#-AM-5	THE MARCUS CORPORATION SENIOR UNSECURED				3	15,000,000	93.3930	14,008,950	15,000,000	15,000,000					4.320	4.320	FA	232,200	324,000	11/28/2010	02/22/2027
57169#-AR-8	MARS INCORPORATED SENIOR NOTES				1	15,000,000	100.9060	15,135,900	15,000,000	15,000,000					3.340	3.340	AO	111,333	501,000	09/19/2012	10/11/2022
57169#-AV-9	MARS INCORPORATED 2.51% Due 9/27/2023 MS27				1	18,000,000	96.3720	17,346,960	18,000,000	18,000,000					2.510	2.510	MS	117,970	451,800	09/09/2016	09/27/2023
57169#-BF-3	MARS INCORPORATED SENIOR NOTES				1	8,000,000	101.4980	8,119,840	8,000,000	8,000,000					3.530	3.530	MS	72,169	141,200	04/05/2017	03/29/2027
57169#-BH-9	MARS INCORPORATED SENIOR NOTES				1	10,000,000	102.2060	10,220,600	10,000,000	10,000,000					3.630	3.630	MS	92,767	161,500	04/05/2017	03/29/2029
571903-AK-9	MARRIOTT INTERNATIONAL 3 1/4% Due 9/15/2022 MS15			2	2FE	11,683,355		11,944,815	11,750,000	11,715,966		6,966			3.250	3.317	MS	112,441	381,875	09/07/2012	09/15/2022
575634-AS-9	MASSACHUSETTS ELECTRIC 5.9% Due 11/15/2039 MN15				1FE	9,966,054		13,431,380	10,000,000	9,970,319		982			5.900	5.924	MN	75,389	590,000	11/10/2009	11/15/2039
575634-AT-7	MASSACHUSETTS ELECTRIC 4.004% Due 8/15/2046 FA15			2	1FE	36,627,420		39,109,777	37,000,000	36,633,078		6,030			4.004	4.061	FA	559,670	1,374,707	06/27/2017	08/15/2046
578454-AD-2	MAYO CLINIC 4.128% Due 11/15/2052 MN15				1FE	10,119,100		10,462,700	10,000,000	10,116,288		(1,894)			4.128	4.063	MN	52,747	412,800	03/15/2016	11/15/2052
58013M-EC-4	MCDONALD'S CORP 6.3% Due 10/15/2037 A015				2FE	8,284,340		10,647,376	8,000,000	8,237,114		(5,195)			6.300	6.041	AO	106,400	504,000	11/16/2007	10/15/2037
58013M-EF-7	MCDONALD'S CORP 6.3% Due 3/1/2038 MS1				2FE	13,267,400		16,014,996	12,000,000	13,065,089		(28,321)			6.300	5.552	MS	252,000	756,000	10/02/2009	03/01/2038
581557-BC-8	MC KESSON CORP 4.883% Due 3/15/2044 MS15			2	2FE	9,045,205		8,711,766	8,050,000	8,989,769		(19,841)			4.883	4.140	MS	115,741	393,082	03/14/2016	03/15/2044
581557-BE-4	MC KESSON CORP 3.796% Due 3/15/2024 MS15			2	2FE	10,206,200		10,363,310	10,000,000	10,136,714		(19,843)			3.796	3.540	MS	111,771	379,600	05/14/2014	03/15/2024
582839-AF-3	MEAD JOHNSON NUTRITION CO 5.9% Due 11/1/2039 MN1				1FE	4,998,650		6,330,755	5,000,000	4,998,784		470			5.900	5.902	MN	49,167	295,000	10/29/2009	11/01/2039
582839-AH-9	MEAD JOHNSON NUTRITION CO 4 1/8% Due 11/15/2025 MN15			2	1FE	6,997,060		7,461,489	7,000,000	6,997,680		525			4.125	4.130	MN	36,896	288,750	10/29/2015	11/15/2025
585055-BD-7	MEDTRONIC INC 4 5/8% Due 3/15/2044 MS15				1FE	22,130,280		25,200,142	22,000,000	22,123,400		(1,537)			4.625	4.587	MS	239,597	1,017,500	12/18/2014	03/15/2044
585055-BS-4	MEDTRONIC INC 3 1/2% Due 3/15/2025 MS15				1FE	19,505,980		19,741,779	19,000,000	19,376,191		(49,205)			3.500	3.189	MS	195,806	665,000	02/18/2015	03/15/2025
585055-BT-2	MEDTRONIC INC 4 3/8% Due 3/15/2035 MS15				1FE	5,534,900		5,628,035	5,000,000	5,533,022		(1,878)			4.375	3.542	MS	64,410		11/28/2017	03/15/2035
585055-BU-9	MEDTRONIC INC 4 5/8% Due 3/15/2045 MS15				1FE	82,340,133		89,367,782	76,800,000	82,111,815		(105,358)			4.625	4.194	MS	1,045,867	3,552,000	02/15/2017	03/15/2045
586054-AB-4	MEMORIAL SLOAN-KETTERING 4 1/8% Due 7/1/2052 JJ1				1FE	10,696,205		10,570,010	10,000,000	10,685,442		(9,570)			4.125	3.768	JJ	206,250	412,500	11/03/2016	07/01/2052
586054-AC-2	MEMORIAL SLOAN-KETTERING 4.2% Due 7/1/2055 JJ1				1FE	30,237,900		32,326,590	30,000,000	30,234,467		(2,945)			4.200	4.157	JJ	630,000	1,260,000	05/25/2016	07/01/2055
589331-AM-9	MERCK & COMPANY INC 5 3/4% Due 11/15/2036 MN15				1FE	3,511,275		4,921,050	3,750,000	3,549,073		5,795			5.750	6.237	MN	27,552	215,625	05/18/2009	11/15/2036
589331-AF-2	MERCK & COMPANY, INC. 2.8% Due 5/18/2023 MN18				1FE	19,349,735		19,645,041	19,500,000	19,405,080		16,329			2.800	2.898	MN	65,217	546,000	06/19/2014	05/18/2023
589331-AJ-4	MERCK & COMPANY, INC. 4.15% Due 5/18/2043 MN18				1FE	6,050,760		6,685,344	6,000,000	6,048,914		(852)			4.150	4.098	MN	29,742	249,000	01/05/2016	05/18/2043
589331-AT-2	MERCK & COMPANY, INC. 3.7% Due 2/10/2045 FA10			2	1FE	47,088,480		48,994,069	47,000,000	47,088,856		(2,402)			3.700	3.687	FA	681,108	1,091,500	08/22/2017	02/10/2045
59022C-AB-9	BANK OF AMERICA CORP 6.22% Due 9/15/2026 MS15				2FE	14,691,300		17,558,535	15,000,000	15,705,313		18,720			6.220	6.426	MS	274,717	933,000	03/09/2011	09/15/2026
59049E-AA-6	MESA AIRLINES INC CERTIFICATES				1FE	17,002,280		17,812,609	17,002,280	17,002,280					4.750	4.750	JJ	372,397	807,608	11/24/2015	01/15/2028
59156R-AM-0	METLIFE INC. CALL @ MAKE WHOLE + 20BP				1FE	10,057,620		12,776,480	10,000,000	10,035,889		(2,886)			5.700	5.648	JD	25,333	570,000	10/05/2009	06/15/2035
59156R-AT-5	METLIFE INC. 7.717% Due 2/15/2019 FA15				1FE	16,209,428		15,982,715	15,070,000	15,254,594		(155,396)			7.717	6.559	FA	439,337	1,162,952	02/11/2011	02/15/2019
59156R-BD-9	METLIFE INC. 4 1/8% Due 8/13/2042 FA13				1FE	24,635,860		26,453,325	25,000,000	24,667,454		8,401			4.125	4.212	FA	395,313	1,031,250	05/28/2014	08/13/2042
59156R-BG-2	METLIFE INC. 4 7/8% Due 11/13/2043 MN13				1FE	43,875,084		48,442,301	41,200,000	43,796,217		(46,859)			4.875	4.461	MN	267,800	2,008,500	02/17/2017	11/13/2043
59156R-BN-7	METLIFE INC. 4.05% Due 3/1/2045 MS1				1FE	26,255,585		28,311,147	27,000,000	26,285,114		13,892			4.050	4.213	MS	364,500	992,250	03/02/2017	03/01/2045
59156R-BR-8	METLIFE INC.			2	1FE	10,624,270		11,415,730	10,000,000	10,616,397		(7,873)			4.600	4.221	MN	61,333	460,000	05/04/2017	05/13/2046
59217G-BY-4	MET LIFE GLOB FUNDING I				1FE	7,064,890		7,201,096	7,000,000	7,059,795		(5,095)			3.450	3.339	JD	8,721	240,829	01/23/2017	12/18/2026
59408T-AA-8	MICHAEL KORS USA INC BASIC			2	2FE	5,472,940		10,900,400	5,500,000	5,473,582		642			4.000	4.081	MN	43,389		10/05/2017	11/01/2024
594457-C8-0	MICHIGAN CONSOLIDATED GAS CO SENIOR NOTES SERIES B				1	14,000,000		14,147,700	14,000,000	14,000,000					6.040	6.040	AO	178,516	845,600	04/02/2008	04/15/2018
594457-DH-7	MICHIGAN CONSOLIDATED GAS CO 6.36% Due 8/20/2020 MS1				1Z	7,000,000		7,612,850	7,000,000	7,000,000					6.360	6.361	MS	148,400	445,200	06/18/2008	08/20/2020
594918-AJ-3	MICROSOFT CORP 4 1/2% Due 10/1/2040 A01				1FE	23,130,540		26,912,116	23,000,000	23,175,230		7,391			4.500	4.439	AO	258,750	900,000	11/28/2017	10/01/2040
594918-BE-3	MICROSOFT CORP 4% Due 2/12/2055 FA12			2	1FE	32,078,770		37,699,900	35,000,000	32,147,610		30,884			4.000	4.448	FA	540,556	1,300,000	07/11/2017	02/12/2055
594918-BL-7	MICROSOFT CORP				1FE	21,418,900		23,438,740	20,000,000	21,400,161		(18,739)			4.450	4.024	MN	143,389	667,500	05/22/2017	11/03/2045
594918-BM-5	MICROSOFT CORP 4 3/4% Due 11/3/2055 MN3			2	1FE	20,407,050		24,681,440	20,000,000	20,400,201		(2,844)			4.750	4.636	MN	153,056	950,000	02/19/2016	11/03/2055
594918-BY-9	MICROSOFT CORP				1FE	10,339,900		10,323,140	10,000,000	10,323,140		(10,147)			3.300	2.875	FA	132,917	82,500	11/28/2017	02/06/2027
594918-CA-0	MICROSOFT CORP			2	1FE	30,504,033		34,656,776	30,300,000	30,501,073		(2,960)			4.250	4.210	FA	518,677	643,875	02/22/2017	02/06/2047
59531F-AF-7	MID - AMERICA APARTMENTS, L.P. 4.17% Due 11/30/2022 MN30				2	17,000,000		17,511,360	17,000,000	17,000,000					4.170	4.170	MN	61,044	708,900	08/17/2012	11/30/2022
595620-AR-6	MIDAMERICAN ENERGY CO				1FE	4,992,950		5,328,235	5,000,000	4,993,062		112			3.950	3.958	FA	82,292	98,750	01/23/2017	08/01/2047

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
61166W-AQ-4	MONSANTO CO 4.7% Due 7/15/2064 JJ15			2	1FE	45,091,950	104.2170	46,897,515	45,000,000	45,088,482		(239)			4.700	4.688	JJ	975,250	2,115,000	05/13/2016	07/15/2064
61166W-AT-8	MONSANTO CO 2 3/4% Due 7/15/2021 JJ15				1FE	16,885,843	100.3140	16,586,970	16,535,000	16,777,396	(64,920)				2.750	2.316	JJ	209,673	454,713	04/25/2016	07/15/2021
615394-AK-9	MOOG INC 5 1/4% Due 12/1/2022 JD1			2	3FE	4,975,000	103.5310	5,176,560	5,000,000	4,976,338		2,754			5.250	5.330	JD	21,875	262,500	02/16/2016	12/01/2022
617446-7X-1	MORGAN STANLEY 5% Due 11/24/2025 MN24				2FE	48,541,475	109.4800	49,813,537	45,500,000	48,022,587	(217,110)				5.000	4.165	MN	233,819	2,000,000	07/27/2017	11/24/2025
617446-8C-6	MORGAN STANLEY 4% Due 7/23/2025 JJ23				1FE	20,226,300	104.7210	20,944,200	20,000,000	20,185,148	(20,469)				4.000	3.857	JJ	351,111	800,000	12/15/2015	07/23/2025
61744Y-AK-4	MORGAN STANLEY BASIC			2	1FE	33,850,745	100.9210	33,808,468	33,500,000	33,848,702	(2,043)				3.591	3.462	JJ	524,635		11/28/2017	07/22/2028
61746B-DJ-2	MORGAN STANLEY 3 3/4% Due 2/25/2023 FA25				1FE	19,529,398	103.5740	20,145,046	19,450,000	19,516,791	(11,713)				3.750	3.673	FA	255,281	729,375	04/21/2015	02/25/2023
61746B-DQ-6	MORGAN STANLEY 3 7/8% Due 4/29/2024 A029				1FE	10,018,000	104.4790	10,447,910	10,000,000	10,012,797	(1,340)				3.875	3.852	AO	66,736	387,500	09/18/2014	04/29/2024
61746B-DZ-6	MORGAN STANLEY 3 7/8% Due 1/27/2026 JJ27				1FE	37,663,800	103.9410	38,458,170	37,000,000	37,597,880	(50,049)				3.875	3.641	JJ	613,326	1,143,125	05/02/2017	01/27/2026
61746B-EA-0	MORGAN STANLEY 2 1/2% Due 4/21/2021 A021				1FE	24,929,350	99.6300	24,907,600	25,000,000	24,952,282	14,147				2.500	2.561	AO	121,528	625,000	04/25/2016	04/21/2021
61746B-EE-2	MORGAN STANLEY			2	1FE	15,149,150	101.5690	15,235,365	15,000,000	15,125,509	(23,641)				2.545	2.054	JAJO	77,403	183,914	05/23/2017	01/20/2022
61746B-EF-9	MORGAN STANLEY				1FE	9,997,300	102.3200	10,231,990	10,000,000	9,999,184	1,884				3.625	3.626	JJ	162,118	90,625	08/09/2017	01/20/2027
61746B-EG-7	MORGAN STANLEY				1FE	14,898,300	109.7790	16,466,805	15,000,000	14,899,926	1,626				4.375	4.416	JJ	289,844	331,771	01/17/2017	01/22/2047
61746B-EH-5	MORGAN STANLEY			2	1FE	3,007,815	100.4140	3,012,417	3,000,000	3,004,788	(3,027)				2.213	1.619	FMAN	8,852	44,551	04/06/2017	02/14/2020
61747W-AL-3	MORGAN STANLEY 5 1/2% Due 7/28/2021 JJ28				1FE	46,900,894	109.4850	47,954,211	43,800,000	45,903,566	(551,998)				5.500	4.018	JJ	1,023,825	2,409,000	10/24/2016	07/28/2021
61747Y-CJ-2	MORGAN STANLEY 5 5/8% Due 9/23/2019 MS23				1FE	37,329,940	105.3900	37,940,400	36,000,000	36,424,055	(213,932)				5.625	4.901	MS	551,250	2,025,000	02/27/2017	09/23/2019
61747Y-DY-8	MORGAN STANLEY 4.3% Due 1/27/2045 JJ27				1FE	14,808,090	107.8110	16,171,590	15,000,000	14,815,509	3,861				4.300	4.377	JJ	275,917	645,000	04/11/2016	01/27/2045
61761J-3R-8	MORGAN STANLEY 3 1/8% Due 7/27/2026 JJ27				1FE	15,013,900	98.5110	14,776,620	15,000,000	15,012,797	(1,107)				3.125	3.113	JJ	200,521	471,354	09/27/2016	07/27/2026
61945C-AF-0	MOSAIC CO/THE BASIC			2	2FE	3,499,685	99.1960	3,471,874	3,500,000	3,499,694	9				3.250	3.252	MN	15,167		11/08/2017	11/15/2022
61945C-AG-8	MOSAIC CO/THE BASIC				2FE	11,475,150	100.2180	11,525,059	11,500,000	11,475,419	269				4.050	4.076	MN	62,100		11/09/2017	11/15/2027
61980A-AC-7	MOTIVA ENTERPRISES LLC 5 3/4% Due 1/15/2020 JJ15				2FE	4,990,200	105.5750	5,277,865	5,000,000	4,997,540	1,259				5.750	5.776	JJ	132,569	287,500	01/06/2010	01/15/2020
62425*-AA-5	MOUNTAIN PRAIRIE WIND LLC SENIOR SECURED NOTES			4	2FE	12,359,059	112.0280	13,845,606	12,359,059	12,359,059					6.560	6.556	JD	36,034	810,754	03/15/2010	03/25/2030
628530-AV-9	MYLAN LABORATORIES 3 1/8% Due 1/15/2023 JJ15				2FE	9,496,500	98.6140	9,368,321	9,500,000	9,497,082	520				3.125	3.132	JJ	136,892	218,750	06/05/2017	01/15/2023
628530-BC-0	MYLAN LABORATORIES 5.4% Due 11/29/2043 MN29			2	2FE	25,123,380	109.0210	26,165,088	24,000,000	25,054,991	(19,255)				5.400	5.088	MN	115,200	1,296,000	06/16/2014	11/29/2043
629278-AA-6	NHL US FUNDING LP SENIOR SECURED NOTES				2FE	4,000,000	104.3620	4,174,480	4,000,000	4,000,000					4.180	4.202	MJSD	8,824	167,200	09/19/2014	09/29/2024
629278-AB-4	NHL US FUNDING LP SENIOR SECURED NOTES				2FE	29,000,000	105.9160	30,715,640	29,000,000	29,000,000					4.330	4.354	MJSD	66,273	1,255,700	09/19/2014	09/29/2026
62952E-AA-5	NYU HOSPITALS CENTER 4.428% Due 7/1/2042 JJ1				1FE	5,021,550	107.5080	5,375,390	5,000,000	5,020,882	(467)				4.428	4.400	JJ	110,700	221,400	02/04/2016	07/01/2042
62952E-AB-3	NYU HOSPITALS CENTER 5 3/4% Due 7/1/2043 JJ1				1FE	12,155,780	128.6570	15,438,876	12,000,000	12,145,846	(2,568)				5.750	5.659	JJ	345,000	690,000	10/17/2013	07/01/2043
62952E-AC-1	NYU HOSPITALS CENTER 4.784% Due 7/1/2044 JJ1				1FE	20,431,470	113.9230	22,784,620	20,000,000	20,408,057	(8,394)				4.784	4.646	JJ	478,400	956,800	07/01/2015	07/01/2044
629568-AX-4	NABORS INDUSTRIES 4 5/8% Due 9/15/2021 MS15				3FE	2,841,696	95.2970	2,573,030	2,700,000	2,768,697	(16,802)				4.625	3.881	MS	36,769	124,875	05/13/2013	09/15/2021
62963F-AE-1	NRP OPERATING LLC 5.82% Due 3/28/2024 MS28				3	5,783,624	96.5000	5,404,000	5,600,000	5,699,421	(12,512)				5.820	5.480	MS	84,196	325,920	04/09/2010	03/28/2024
62963F-AF-8	NRP OPERATING LLC 8.38% Due 3/25/2019 MS25				3	2,857,143	102.5000	2,928,571	2,857,143	2,857,143					8.380	8.380	MS	63,848	239,429	02/26/2009	03/25/2019
62963F-AG-6	NRP OPERATING LLC 8.92% Due 3/25/2024 MS25				3	6,363,636	105.0000	6,681,818	6,363,636	6,363,636					8.920	8.920	MS	151,370	567,636	02/26/2009	03/25/2024
631005-BF-1	NARRAGANSETT ELECTRIC 4.17% Due 12/10/2042 JD10				1FE	9,214,465	104.2440	9,903,171	9,500,000	9,233,810	5,825				4.170	4.353	JD	23,109	396,150	06/10/2015	12/10/2042
63636F-AB-2	NATIONAL HOCKEY LEAGUE NATIONAL HOCKEY LEAGUE				2FE	10,000,000	100.1370	10,013,700	10,000,000	10,000,000					3.610	3.610	JD	16,044	127,353	08/15/2017	08/10/2027
637071-AJ-0	NATIONAL-OILWELL VARCO INC 2.6% Due 12/1/2022 JD1			2	2FE	6,974,800	97.6960	6,838,706	7,000,000	6,986,841		2,559			2.600	2.641	JD	15,167	182,000	11/15/2012	12/01/2022
637071-AJ-0	NATIONAL-OILWELL VARCO INC 3.95% Due 12/1/2042 JD1				2FE																
637071-AK-7	NATIONAL RETAIL PROPERTIES 3.9% Due 6/15/2024 JD15			2	2FE	10,565,350	88.3350	10,600,140	12,000,000	10,633,632		28,686			3.950	4.733	JD	39,500	474,000	07/21/2015	12/01/2042
637417-AG-1	NATIONAL RURAL UTILITIES CALL @ MAKE WHOLE +25BP			1	2FE	9,480,810	102.5770	9,744,834	9,500,000	9,487,114		1,869			3.900	3.924	JD	16,467	370,500	05/05/2014	06/15/2024
637432-CT-0	NATIONAL RURAL UTILITIES CALL @ MAKE WHOLE +25BP				1FE	17,282,888	146.2690	20,477,660	14,000,000	16,309,810	(119,162)				8.000	6.224	MS	373,333	1,120,000	07/28/2004	03/01/2032
637432-MQ-5	NATIONAL RURAL UTILITIES 3.05% Due 2/15/2022 FA15			2	1FE	5,979,360	101.5030	6,090,156	6,000,000	5,990,774	2,199				3.050	3.090	FA	69,133	183,000	01/26/2012	02/15/2022
637432-MV-4	NATIONAL RURAL UTILITIES 3.4% Due 11/15/2023 MN15			2	1FE	9,992,300	103.0730	10,307,280	10,000,000	9,995,231	996				3.400	3.409	MN	43,444	340,000	10/29/2013	11/15/2023
63934E-AT-5	NAVISTAR INTERNATIONAL BASIC			2	5FE	10,230,625	104.3200	10,432,030	10,000,000	10,228,487	(2,138)				6.625	6.069	MN	101,215		12/08/2017	11/01/2025
63946B-AD-2	NBCUNIVERSAL MEDIA LLC 5.15% Due 4/30/2020 A031				1FE	9,984,500	106.5520	10,655,240	10,000,000	9,995,654	2,696				5.150	5.170	AO	87,264	515,000	04/27/2010	04/30/2020
63946B-AG-5	NBCUNIVERSAL MEDIA LLC 5.95% Due 4/1/2041 A01				1FE	11,050,950	130.7730	13,077,270	10,000,000	10,973,912	(22,766)				5.950	5.203	AO	148,750	595,000	08/12/2014	04/01/2041
63946B-AJ-9	NBCUNIVERSAL MEDIA LLC 4.45% Due 1/15/2043 JJ15																				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64760-AA-2	NEW ORLEANS ENERGY PARTNERS NEW ORLEANS ENERGY PARTNERS LL				1	20,661,069		102,7180	20,661,069	20,661,069					4.270	4.270	FA	333,286	406,805	07/11/2017	08/15/2032
649322-AA-2	NY & PRESBYTERIAN HOSPIT 4.024% Due 8/1/2045 FA1				1FE	18,565,100		105,3250	20,000,000	18,626,988					4.024	4.459	FA	335,333	804,800	06/18/2015	08/01/2045
649322-AD-6	NY & PRESBYTERIAN HOSPIT 4.063% Due 8/1/2056 FA1				1FE	5,154,250		105,0320	5,000,000	5,152,737					4.063	3.909	FA	84,646	221,772	11/03/2016	08/01/2056
651229-AQ-9	NEWELL RUBBERMAID INC. 4% Due 12/1/2024 JD1			2	2FE	5,309,300		104,0270	5,000,000	5,259,431					4.000	3.132	JD	16,667	200,000	07/12/2016	12/01/2024
651229-AU-0	NEWELL RUBBERMAID INC. 3.15% Due 4/1/2021 A01			2	2FE	22,349,300		101,0780	22,237,050	22,232,677					3.150	2.796	AO	173,250	693,000	04/21/2016	04/01/2021
651229-AV-8	NEWELL RUBBERMAID INC.			2	2FE	4,237,380		103,5180	4,259,762	4,115,000					3.850	3.296	AO	39,607	158,428	02/14/2017	04/01/2023
651229-AW-6	NEWELL RUBBERMAID INC. 4.2% Due 4/1/2026 A01			2	2FE	41,489,736		104,5390	41,188,445	39,400,000					4.200	3.525	AO	413,700	1,654,800	01/31/2017	04/01/2026
651229-AY-2	NEWELL RUBBERMAID INC. 5 1/2% Due 4/1/2046 A01			2	2FE	22,859,100		119,3730	23,874,680	22,815,871					5.500	4.597	AO	275,000	1,100,000	02/10/2017	04/01/2046
651639-AP-1	NEWMONT MINING CORP 4 7/8% Due 3/15/2042 MS15			2	2FE	31,060,060		110,6690	36,797,443	31,138,293					4.875	5.327	MS	477,276	1,474,688	07/24/2017	03/15/2042
65339K-AT-7	NEXTERA ENERGY CAPITAL			2	2FE	11,965,920		101,9280	12,000,000	11,967,890					3.550	3.584	MN	71,000	216,550	04/25/2017	05/01/2027
65364U-AE-6	NIAGARA MOHAWK POWER 4.119% Due 11/28/2042 MN28			2	1FE	28,829,692		106,9220	30,960,000	28,976,121					4.119	4.548	MN	116,897	1,275,242	12/28/2015	11/28/2042
654106-AE-3	NIKE, INC. CL B			2	1FE	16,354,015		104,3890	16,702,224	16,351,902					3.875	3.745	MN	103,333	329,375	08/14/2017	11/01/2045
654106-AF-0	NIKE, INC. CL B 2 3/8% Due 11/1/2026 MN1			2	1FE	9,985,800		95,1860	10,000,000	9,987,357					2.375	2.391	MN	39,583	244,097	10/18/2016	11/01/2026
654106-AG-8	NIKE, INC. CL B 3 3/8% Due 11/1/2046 MN1			2	1FE	37,996,385		96,6100	38,644,000	38,021,138					3.375	3.653	MN	225,000	960,000	09/19/2017	11/01/2046
654730-AX-1	NISOURCE FINANCE CORP 5.95% Due 6/15/2041 JD15			2	2FE	10,660,600		126,5680	10,000,000	10,611,058					5.950	5.479	JD	26,444	595,000	10/18/2013	06/15/2041
654730-BA-0	NISOURCE FINANCE CORP 3.85% Due 2/15/2023 FA15			2	2FE	5,295,400		103,7710	5,000,000	5,154,797					3.850	3.160	FA	72,722	192,500	10/12/2012	02/15/2023
654730-BB-8	NISOURCE FINANCE CORP 5 1/4% Due 2/15/2043 FA15			2	2FE	9,585,640		119,7830	9,000,000	9,548,216					5.250	4.825	FA	178,500	472,500	06/16/2014	02/15/2043
654730-BD-4	NISOURCE FINANCE CORP 5.65% Due 2/1/2045 FA1			2	2FE	33,611,788		125,8170	33,750,000	33,616,526					5.650	5.679	FA	794,531	1,906,875	10/07/2013	02/01/2045
654730-BE-2	NISOURCE FINANCE CORP			2	2FE	9,998,400		101,6940	10,000,000	9,998,430					3.490	3.492	MN	44,594	167,714	05/11/2017	05/15/2027
654740-AX-7	NISSAN MOTOR ACCEPTANCE BASIC			2	1FE	4,996,550		99,2500	5,000,000	4,997,072					2.150	2.174	JJ	50,167		07/10/2017	07/13/2020
654894-AF-1	NOBLE AFFILIATES INC 8% Due 4/1/2027 A01			2	2FE	9,086,560		127,4050	8,000,000	8,640,852					8.000	6.818	AO	160,000	640,000	05/13/2004	04/01/2027
655044-AE-5	NOBLE ENERGY INC 6% Due 3/1/2041 MS1			2	2FE	12,000,150		118,5760	12,000,000	12,000,943					6.000	5.999	MS	240,000	720,000	04/01/2011	03/01/2041
655044-AF-2	NOBLE ENERGY INC 4.15% Due 12/15/2021 JD15			2	2FE	9,993,400		104,2380	10,000,000	9,997,104					4.150	4.158	JD	18,444	415,000	12/05/2011	12/15/2021
655044-AG-0	NOBLE ENERGY INC 5 1/4% Due 11/15/2043 MN15			2	2FE	7,990,600		110,2710	8,000,000	7,991,558					5.250	5.258	MN	53,667	420,000	11/25/2013	11/15/2043
655683-E8-7	NORDSON CORP 2.89% Due 7/28/2025 JU28			2	2FE	18,000,000		97,1960	18,000,000	18,000,000					2.890	2.890	JJ	221,085	520,200	05/05/2015	07/28/2025
655844-AJ-7	NORFOLK SOUTHERN CORP 7.8% Due 5/15/2027 MN15			2	2FE	41,817		137,0330	50,702	39,626					7.800	6.765	MN	369	2,886	08/21/1998	05/15/2027
655844-AI-8	NORFOLK SOUTHERN CORP CALL @> PAR OR MAKE WHOLE +205			2	2FE	10,317,000		114,9810	11,862,610	10,317,000					5.590	5.590	MN	70,488	576,720	05/17/2005	05/17/2025
655844-AX-6	NORFOLK SOUTHERN CORP CALL @ MAKE WHOLE +20BP			2	2FE	19,630,000		117,5990	19,630,000	19,630,000					5.640	5.640	MN	135,316	1,107,132	05/17/2005	05/17/2029
655844-BQ-0	NORFOLK SOUTHERN CORP 4.45% Due 6/15/2045 JD15			2	2FE	58,735,294		111,1490	59,499,278	53,531,000					4.450	3.868	JD	105,872	1,191,065	11/28/2017	06/15/2045
655844-BR-8	NORFOLK SOUTHERN CORP 4.65% Due 1/15/2046 JJ15			2	2FE	1,124,660		114,5420	1,000,000	1,121,930					4.650	3.922	JJ	21,442	46,500	11/02/2016	01/15/2046
655844-BT-4	NORFOLK SOUTHERN CORP BASIC			2	2FE	2,007,880		99,9120	2,000,000	2,007,818					3.150	3.101	JD	5,250	31,675	11/28/2017	06/01/2027
662352-AB-9	NORTHWELL HEALTHCARE INC 6.15% Due 11/1/2043 MN1			2	1FE	11,041,845		129,0420	14,194,565	11,038,466					6.150	6.122	MN	112,750	676,500	10/02/2013	11/01/2043
665772-CC-1	NORTHERN STATES POWER CO 6.2% Due 7/1/2037 JJ1			2	1FE	9,943,200		135,0850	10,000,000	9,952,995					6.200	6.242	JJ	310,000	620,000	06/19/2007	07/01/2037
665772-CJ-6	NORTHERN STATES POWER CO 3.4% Due 8/15/2042 FA15			2	1FE	10,263,045		98,8480	10,379,082	10,270,079					3.400	3.534	FA	134,867	357,000	11/04/2016	08/15/2042
665859-AP-9	NORTHERN TRUST CORP 3.95% Due 10/30/2025 A031			2	1FE	4,994,300		105,8780	5,000,000	4,995,985					3.950	3.962	AO	33,465	197,500	10/28/2013	10/30/2025
666807-BP-6	NORTHROP GRUMMAN CORP BASIC			2	2FE	30,465,350		104,3710	31,311,210	30,463,966					4.030	3.940	AO	261,950		11/09/2017	10/15/2047
66989H-AD-0	NOVARTIS CAPITAL CORP 4.4% Due 4/24/2020 A024			2	1FE	11,253,000		104,9250	10,492,490	10,366,649					4.400	2.753	AO	81,889	440,000	09/14/2011	04/24/2020
66989H-AG-3	NOVARTIS CAPITAL CORP 3.4% Due 5/6/2024 MN6			2	1FE	14,893,050		104,0260	15,603,945	15,000,000					3.400	3.484	MN	77,917	510,000	02/18/2014	05/06/2024
66989H-AH-1	NOVARTIS CAPITAL CORP 4.4% Due 5/6/2044 MN6			2	1FE	14,346,240		114,7410	16,063,698	14,343,407					4.400	4.241	MN	94,111	616,000	02/09/2017	05/06/2044
66989H-AK-4	NOVARTIS CAPITAL CORP 4% Due 11/20/2045 MN20			2	1FE	17,309,630		108,3520	17,336,288	16,000,000					4.000	3.542	MN	72,889	640,000	10/28/2016	11/20/2045
670346-AH-8	NUCOR CORP. 6.4% Due 12/1/2037 JD1			2	1FE	8,079,757		132,1640	8,000,000	8,067,179					6.400	6.325	JD	42,667	512,000	01/03/2008	12/01/2037
670346-AN-5	NUCOR CORP. 5.2% Due 8/1/2043 FA1			2	2FE	46,384,963		119,9930	46,450,000	46,384,963					5.200	5.208	FA	1,006,417	2,415,400	12/03/2015	08/01/2043
67066G-AD-6	NVDIA CORP 2.2% Due 9/16/2021 MS16			2	2FE	14,978,330		98,9960	14,849,340	15,000,000					2.200	2.231	MS	96,250	330,000	09/13/2016	09/16/2021
67066G-AE-4	NVDIA CORP 3.2% Due 9/16/2026 MS16			2	1FE	9,979,600		100,3170	10,000,000	9,979,885					3.200	3.224	MS	93,333	320,000	09/13/2016	09/16/2026
67103H-AE-7	O'REILLY AUTOMOTIVE INC 3.55% Due 3/15/2026 MS15			2	2FE	11,376,379		100,7350	11,388,047	11,367,624					3.550	3.467	MS	118,169	401,328	08/23/2016	03/15/2026
674599-CL-7	OCCIDENTAL PETROLEUM 4.1% Due 2/15/2047 FA15			2	1FE	4,988,800		106,0790	5,000,000	4,989,860					4.100	4.112	FA	77,444	158,306	11/02/2016	02/15/2047
67773#-AJ-9	OHIO VALLEY ELECTRIC CORPORATI 6.71% Due 2/15/2026 A016			2	2FE	10,380,128		109,3900	10,999,020	10,344,721					6.710	6.247	AO	140,559	663,710	08/25/2016	02/15/

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
678858-BS-9	OKLAHOMA GAS AND ELECTRIC BASIC	2		1FE		5,980,920	104.0870	6,245,226	6,000,000	5,981,071		151			3.850	3.868	FA	89,833		08/08/2017	08/15/2047
682177-AA-0	OMNICOM GROUP INC BASIC	2		2FE		8,220,528	100.8760	8,170,980	8,100,000	8,218,389	(2,139)				3.600	3.391	AO	61,560		10/26/2017	04/15/2026
68233J-BB-9	ONCOR ELECTRIC DELIVERY 3 3/4% Due 4/1/2045 A01	2		1FE		9,722,700	103.2860	10,328,560	10,000,000	9,729,159	5,952				3.750	3.913	AO	93,750	375,000	11/16/2016	04/01/2045
68233J-BC-7	ONCOR ELECTRIC DELIVERY BASIC	2		1FE		19,971,400	103.9500	20,790,060	20,000,000	19,971,600	230				3.800	3.808	MS	211,111		09/18/2017	09/30/2047
682680-AN-3	ONEOK INC CALL @ MAKE WHOLE +25 BASIS P0	2		2FE		7,015,380	114.6330	8,024,289	7,000,000	7,011,868	(131)				6.000	5.984	JD	18,667	420,000	06/14/2005	06/15/2035
682680-AS-2	ONEOK INC BASIC	2		2FE		9,996,230	101.3890	10,138,850	10,000,000	9,996,371	141				4.000	4.005	JJ	186,667		07/10/2017	07/13/2027
682680-AT-0	ONEOK INC BASIC	2		2FE		51,034,158	104.4690	53,487,872	51,200,000	51,036,217	2,059				4.950	4.970	JJ	1,182,720		09/28/2017	07/13/2047
68268N-AG-8	ONEOK PARTNERS 6 1/8% Due 2/1/2041 FA1	2		2FE		7,948,800	116.3740	9,309,896	8,000,000	7,954,053	1,403				6.125	6.172	FA	204,167	490,000	01/21/2011	02/01/2041
68268N-AM-5	ONEOK PARTNERS BASIC	2		2FE		417,057	119.5130	418,294	350,000	417,019	(38)				6.200	4.872	MS	6,389		12/18/2017	09/15/2043
68268N-AP-8	ONEOK PARTNERS 4.9% Due 3/15/2025 MS15	2		2FE		2,179,780	107.4590	2,149,176	2,000,000	2,157,265	(19,464)				4.900	3.612	MS	28,856	98,000	11/01/2016	03/15/2025
68389X-AH-8	ORACLE SYSTEMS CORP 6 1/8% Due 7/8/2039 JJB	2		1FE		14,897,400	137.2200	20,583,000	15,000,000	14,910,717	2,213				6.125	6.175	JJ	441,510	918,750	07/01/2009	07/08/2039
68389X-AM-7	ORACLE SYSTEMS CORP 5 3/8% Due 7/15/2040 JJI5	2		1FE		17,930,340	126.1900	21,452,317	17,000,000	17,858,317	(20,638)				5.375	4.993	JJ	421,340	913,750	03/18/2014	07/15/2040
68389X-AP-0	ORACLE SYSTEMS CORP 2 1/2% Due 10/15/2022 A015	2		1FE		4,993,900	99.8910	4,994,550	5,000,000	4,996,871	703				2.500	2.514	AO	26,389	125,000	10/18/2012	10/15/2022
68389X-AU-9	ORACLE SYSTEMS CORP 3.4% Due 7/8/2024 JJB	2		1FE		8,979,570	103.8160	9,343,458	9,000,000	8,985,909	1,948				3.400	3.427	JJ	147,050	306,000	06/30/2014	07/08/2024
68389X-AV-7	ORACLE SYSTEMS CORP 4.3% Due 7/8/2034 JJB	2		1FE		20,998,900	111.2750	22,255,060	20,000,000	20,987,079	(12,067)				4.300	3.403	JJ	413,278	430,000	11/28/2017	07/08/2034
68389X-AW-5	ORACLE SYSTEMS CORP 4 1/2% Due 7/8/2044 JJB	2		1FE		5,233,200	113.7810	5,689,025	5,000,000	5,230,359	(2,841)				4.500	4.207	JJ	108,125	112,500	05/08/2017	07/08/2044
68389X-BG-9	ORACLE SYSTEMS CORP 4 3/8% Due 5/15/2055 MN15	2		1FE		40,616,855	111.8020	46,956,924	42,000,000	40,645,836	14,987				4.375	4.554	MN	234,792	1,837,500	01/21/2016	05/15/2055
68389X-BJ-3	ORACLE SYSTEMS CORP	2		1FE		33,256,000	106.4130	37,244,690	35,000,000	33,283,819	27,819				4.000	4.300	JJ	645,556	700,000	02/15/2017	07/15/2046
68389X-BO-7	ORACLE SYSTEMS CORP BASIC	2		1FE		1,522,455	106.3250	1,594,875	1,500,000	1,522,394	(61)				4.000	3.914	MN	8,667		11/08/2017	11/15/2047
68715#-AA-7	ORCA DGP SERIES A GUARANTEED SENIOR NOT	2		2FE		8,000,000	97.8410	7,827,280	8,000,000	8,000,000					3.260	3.260	JJ	119,533	260,800	04/28/2015	07/16/2023
689648-D8-9	OTTER TAIL POWER GUARANTEED SENIOR NOTES	2		2		18,000,000	98.9940	17,818,920	18,000,000	18,000,000					3.550	3.550	JD	28,400	644,325	01/01/2017	12/15/2026
693476-BF-9	PNC FUNDING CORP 6.7% Due 6/10/2019 JD10	2		1FE		5,112,200	106.1220	5,306,100	5,000,000	5,020,953	(13,206)				6.700	6.391	JD	19,542	335,000	06/24/2009	06/10/2019
69349L-AK-4	PNC BANK NA 2.95% Due 1/30/2023 JJ30	2		1FE		18,290,115	100.4690	20,093,780	20,000,000	19,013,585	172,208				2.950	4.033	JJ	247,472	590,000	06/25/2013	01/30/2023
69349L-AM-0	PNC BANK NA 3.8% Due 7/25/2023 JJ25	2		1FE		17,028,900	104.4810	17,761,702	17,000,000	17,022,528	(3,729)				3.800	3.771	JJ	279,933	646,000	06/16/2014	07/25/2023
69351U-AM-5	PPL ELECTRIC UTILITIES 6 1/4% Due 5/15/2039 MN15	2		1FE		21,731,430	137.5100	29,564,650	21,500,000	21,700,258	(2,561)				6.250	6.171	MN	171,701	1,343,750	06/04/2009	05/15/2039
69351U-AR-4	PPL ELECTRIC UTILITIES 4 3/4% Due 7/15/2043 JJI5	2		1FE		7,776,860	119.2030	8,344,182	7,000,000	7,758,286	(17,105)				4.750	4.057	JJ	153,319	332,500	11/21/2016	07/15/2043
69351U-AT-0	PPL ELECTRIC UTILITIES 4.15% Due 10/1/2045 A01	2		1FE		8,909,130	110.9410	8,875,272	8,000,000	8,885,643	(18,801)				4.150	3.515	AO	83,000	332,000	10/04/2016	10/01/2045
69351U-AU-7	PPL ELECTRIC UTILITIES BASIC	2		1FE		4,621,815	107.9190	4,856,342	4,500,000	4,621,026	(789)				3.950	3.796	JD	14,813	98,750	07/07/2017	06/01/2047
69352P-AD-5	PPL CAPITAL FUNDING INC 4.2% Due 6/15/2022 JD15	2		2FE		14,488,513	105.4630	14,501,190	13,750,000	14,108,205	(77,389)				4.200	3.529	JD	25,667	577,500	09/13/2012	06/15/2022
69352P-AJ-2	PPL CAPITAL FUNDING INC 5% Due 3/15/2044 MS15	2		2FE		10,500,850	116.7410	11,674,050	10,000,000	10,469,406	(1,657)				5.000	4.684	MS	147,222	500,000	04/24/2014	03/15/2044
69352P-AL-7	PPL CAPITAL FUNDING INC 3.1% Due 5/15/2026 MN15	2		2FE		17,797,962	98.1560	17,373,594	17,700,000	17,785,360	(8,826)				3.100	3.032	MN	70,112	548,700	07/27/2016	05/15/2026
69353R-EI-4	PNC BANK NA 2.15% Due 4/29/2021 A029	2		1FE		6,933,780	99.0900	6,936,314	7,000,000	6,945,467	11,687				2.150	2.395	AO	25,919	150,500	03/29/2017	04/29/2021
69353R-FG-8	PNC BANK NA BASIC	2		1FE		9,996,600	99.8060	9,980,580	10,000,000	9,996,650	50				3.100	3.104	AO	56,833	1,722	10/18/2017	10/25/2027
694308-GE-1	PACIFIC GAS & ELECTRIC CO CALL @MAKE WHOLE +25BP	2		1FE		7,853,420	126.1060	8,827,406	7,000,000	7,673,447	(25,585)				6.050	5.165	MS	141,167	423,500	10/02/2009	03/01/2034
694308-GN-1	PACIFIC GAS & ELECTRIC CO 8 1/4% Due 10/15/2018	2		1FE		4,525,456	104.5770	4,681,921	4,477,000	4,482,162	(5,300)				8.250	8.096	AO	77,974	369,353	11/13/2008	10/15/2018
694308-GO-4	PACIFIC GAS & ELECTRIC CO 6 1/4% Due 3/1/2039 MS1	2		1FE		8,774,412	131.9010	11,501,793	8,720,000	8,766,982	(203)				6.250	6.203	MS	181,667	545,000	05/22/2009	03/01/2039
694308-GZ-4	PACIFIC GAS & ELECTRIC CO 4.45% Due 4/15/2042 A015	2		1FE		5,099,010	107.3850	5,369,255	5,000,000	5,100,214	(1,679)				4.450	4.311	AO	46,972	222,500	03/01/2017	04/15/2042
694308-HH-3	PACIFIC GAS & ELECTRIC CO 4 3/4% Due 2/15/2044	2		1FE		25,547,976	111.3240	25,159,224	22,600,000	25,454,989	(59,137)				4.750	3.953	FA	405,544	954,750	05/17/2017	02/15/2044
694308-HL-4	PACIFIC GAS & ELECTRIC CO 4.3% Due 3/15/2045 MS15	2		1FE		22,110,730	104.6850	21,983,808	21,000,000	22,099,118	(11,376)				4.300	3.975	MS	265,883	666,500	06/26/2017	03/15/2045
694308-HM-2	PACIFIC GAS & ELECTRIC CO	2		1FE		3,076,110	101.8850	3,056,559	3,000,000	3,068,853	(7,257)				3.500	3.142	JD	4,667	105,000	02/13/2017	06/15/2025
694308-HN-0	PACIFIC GAS & ELECTRIC CO 4 1/4% Due 3/15/2046	2		1FE		24,707,630	105.1490	24,184,316	23,000,000	24,666,073	(32,702)				4.250	3.822	MS	287,819	977,500	10/26/2016	03/15/2046
694308-HP-5	PACIFIC GAS & ELECTRIC CO 2.95% Due 3/1/2026 MS1	2		1FE		9,973,400	97.3400	9,973,970	10,000,000	9,973,708	2,623				2.950	2.981	MS	98,333	295,000	02/23/2016	03/01/2026
694308-HR-1	PACIFIC GAS & ELECTRIC CO	2		1FE		34,372,850	101.9450	35,680,820	35,000,000	34,383,936	11,086				4.000	4.104	JD	116,667	1,300,000	07/10/2017	12/01/2046
694476-AD-4	PACIFIC LIFE CORP 5 1/8% Due 1/30/2043 JJ30	2		2FE		6,408,275	112.7410	7,328,133	6,500,000	6,415,568	1,898				5.125	5.218	JJ	139,727	333,125	01/17/2013	01/30/2043
695114-BZ-0	SCOTTISH POWER 5 1/4% Due 6/15/2035 JD15	2		1FE		7,473,000	121.4450	9,108,390	7,500,000	7,479,627	905				5.250	5.274	JD	17,500	393,750	06/08/2005	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
70202#-AE-5	PARSONS CORPORATION SENIOR NOTES				2	6,000,000	107.0290	6,421,740	6,000,000	6,000,000					4.980	4.980	JJ	149,400	298,800	04/08/2014	07/01/2024
70202#-AF-2	PARSONS CORPORATION SENIOR NOTE				2	10,000,000	109.2400	10,924,000	10,000,000	10,000,000					5.130	5.130	JJ	256,500	513,000	04/08/2014	07/15/2026
70342#-AC-2	PATTERSON COMPANIES INC SENIOR NOTES				2	10,554,150	100.7440	10,074,400	10,000,000	10,035,891		(163,647)			5.750	4.069	MS	153,333	575,000	10/01/2014	03/19/2018
70342#-AG-3	PATTERSON COMPANIES INC SENIOR NOTES				2	12,000,000	99.9160	11,989,920	12,000,000	12,000,000					3.480	3.480	MS	113,680	417,600	03/05/2015	03/23/2025
703481-A*-2	PATTERSON-UTI ENERGY INC 4.97% Due 10/5/2020 A05				2	15,000,000	103.6970	15,554,550	15,000,000	15,000,000					4.970	4.970	AO	178,092	745,500	08/13/2010	10/05/2020
70509#-AA-5	PEBBLEBROOK HOTEL TRUST SENIOR NOTES				2	9,000,000	102.5280	9,227,520	9,000,000	9,000,000					4.700	4.700	JD	35,250	434,350	09/09/2015	12/01/2023
70509#-AB-3	PEBBLEBROOK HOTEL TRUST SENIOR NOTES				2	16,000,000	103.3900	16,542,400	16,000,000	16,000,000					4.930	4.930	JD	65,733	809,182	09/09/2015	12/01/2025
706451-BG-5	PEMEX MASTER TRUST MAKE WHOLE +50BP				2FE	5,591,550	106.9430	5,347,125	5,000,000	5,531,258			(17,313)		6.625	5.659	JD	14,722	331,250	03/27/2014	06/15/2035
708696-BV-0	PENNSYLVANIA ELECTRIC CO 6.15% Due 10/1/2038 A01				2FE	18,464,817	124.0470	22,886,635	18,450,000	18,463,032					6.150	6.144	AO	283,669	1,134,675	11/06/2009	10/01/2038
713409-AC-4	PEPSI BOTTLING 7% Due 3/1/2029 MS1				1FE	18,883,130	134.7670	23,220,320	17,230,000	18,307,185			(65,220)		7.000	6.205	MS	402,033	1,206,100	08/02/2006	03/01/2029
71344#-BS-6	PEPSI CO INC 4 7/8% Due 11/1/2040 MN1				1FE	18,001,240	119.8790	20,379,362	17,000,000	17,944,884			(22,410)		4.875	4.484	MN	138,125	828,750	06/26/2015	11/01/2040
71344#-CQ-9	PEPSI CO INC 4 1/4% Due 10/22/2044 A022	2			1FE	20,605,954	110.1320	23,458,073	21,300,000	20,637,921			13,837		4.250	4.450	AO	173,506	905,250	07/01/2015	10/22/2044
71344#-DP-0	PEPSI CO INC 3.45% Due 10/6/2046 A06	2			1FE	27,987,470	96.9970	28,129,130	29,000,000	27,999,830			11,910		3.450	3.644	AO	236,229	776,250	07/27/2017	10/06/2046
71344#-DV-7	PEPSI CO INC BASIC	2			1FE	6,242,750	106.2590	6,241,202	6,000,000	6,241,202			(1,548)		4.000	3.770	MN	39,333	120,000	08/04/2017	05/02/2047
71676#-AC-0	PETSMART INC	2			4FE	9,350,000	76.2350	7,623,500	10,000,000	9,350,383			383		5.875	6.947	JD	48,968	147,691	12/08/2017	06/01/2025
717081-CY-7	PFIZER, INC. 7.2% Due 3/15/2039 MS15				1FE	8,925,420	153.2280	10,725,974	7,000,000	8,644,146			(40,309)		7.200	5.337	MS	148,400	504,000	10/02/2009	03/15/2039
717081-DE-0	PFIZER, INC. 4.3% Due 6/15/2043 JD15				1FE	49,593,080	111.8010	53,664,336	48,000,000	49,559,511			(36,899)		4.300	4.087	JD	91,733	2,064,000	10/31/2016	06/15/2043
717081-DH-3	PFIZER, INC. 3% Due 6/15/2023 JD15				1FE	18,965,475	102.1260	19,914,629	19,500,000	19,170,166			54,169		3.000	3.341	JD	26,000	585,000	01/10/2014	06/15/2023
717081-DK-6	PFIZER, INC. 4.4% Due 9/15/2044 MN15				1FE	31,248,640	114.5920	35,523,582	31,000,000	31,236,686			(3,456)		4.400	4.351	MN	174,289	1,364,000	06/03/2015	05/15/2044
717081-DT-7	PFIZER, INC. 5.6% Due 9/15/2040 MS15				1FE	5,806,320	129.8890	6,494,435	5,000,000	5,769,086			(18,786)		5.600	4.510	MS	82,444	280,000	12/28/2015	09/15/2040
717081-ED-1	PFIZER, INC.				1FE	10,272,100	110.7590	11,075,860	10,000,000	10,270,731			(1,369)		4.125	3.965	JD	18,333	323,125	07/27/2017	12/15/2046
718172-AL-3	PHILLIP MORRIS 2.9% Due 11/15/2021 MN15				1FE	5,235,000	101.1240	5,056,190	5,000,000	5,182,205			(44,866)		2.900	1.919	MN	18,528	145,000	10/24/2016	11/15/2021
718172-AM-1	PHILLIP MORRIS 4 3/8% Due 11/15/2041 MN15				1FE	28,814,766	106.9730	30,915,313	28,900,000	28,831,460			1,583		4.375	4.387	MN	161,559	1,264,375	12/17/2014	11/15/2041
718172-BD-0	PHILLIP MORRIS 4 7/8% Due 11/15/2043 MN15				1FE	9,677,700	114.3670	10,293,057	9,000,000	9,634,770			(12,505)		4.875	4.415	MN	56,063	438,750	06/16/2014	11/15/2043
718172-BL-2	PHILLIP MORRIS 4 1/4% Due 11/10/2044 MN10				1FE	29,830,200	105.3860	31,615,650	30,000,000	29,838,836			3,600		4.250	4.281	MN	180,625	1,275,000	01/24/2017	11/10/2044
71854#-AC-8	PHILLIPS 66 4.3% Due 4/1/2022 A01				2FE	12,608,418	106.2230	13,012,281	12,250,000	12,459,818			(44,852)		4.300	3.854	AO	131,688	526,750	07/02/2014	04/01/2022
71854#-AH-7	PHILLIPS 66 5 7/8% Due 5/1/2042 MN1				2FE	7,555,071	127.7310	9,188,929	7,193,986	7,530,284			(5,832)		5.875	5.523	MN	70,441	422,647	10/01/2013	05/01/2042
71854#-AD-0	PHILLIPS 66 PARTNERS LP BASIC	2			2FE	9,877,200	99.2270	9,922,740	10,000,000	9,883,572			6.372		3.550	3.707	AO	88,750	177,500	06/14/2017	10/01/2026
71854#-AE-8	PHILLIPS 66 PARTNERS LP BASIC	2			2FE	10,036,200	105.6130	10,561,340	10,000,000	10,036,200					4.900	4.876	AO	122,500	245,000	06/20/2017	10/01/2046
72018#-AG-0	PIEDMONT NATURAL GAS CO 4.65% Due 8/1/2043 FA1				1FE	4,997,600	113.7670	5,688,325	5,000,000	4,997,782			231		4.650	4.653	FA	96,875	232,500	07/29/2013	08/01/2043
72650#-BH-4	PLAINS ALL AMER PIPELINE	2			2FE	9,366,058	95.9090	9,590,940	10,000,000	9,374,139			8,081		4.900	5.339	FA	185,111	303,678	05/09/2017	02/15/2045
72650#-BL-5	PLAINS ALL AMER PIPELINE BASIC	2			2FE	24,476,250	101.6890	24,659,583	24,250,000	24,473,175			(3,075)		4.500	4.372	JD	48,500	545,625	11/13/2017	12/15/2026
73020*-AE-3	PNG COMPANIES LLC SENIOR SECURED NOTES				2FE	11,000,000	102.8290	11,311,190	11,000,000	11,000,000					4.100	4.100	JD	15,033	451,000	11/07/2013	12/19/2023
73020*-AK-9	PNG COMPANIES LLC PNG COMPANIES LLC				2FE	10,000,000	97.2840	9,728,400	10,000,000	10,000,000					3.380	3.380	JD	12,206		12/27/2017	12/18/2027
73107#-AA-1	POLARIS INTERMEDIATE BASIC	2			5FE	3,032,500	103.5380	3,106,143	3,000,000	3,031,408			(1,092)		8.500	8.108	JD	28,333		11/17/2017	12/01/2022
73744#-AL-8	POST HOLDINGS INC				4FE	5,212,500	103.8030	5,190,165	5,000,000	5,211,284			(1,216)		5.500	4.795	MS	91,667		12/08/2017	03/01/2025
73767#-DB-3	PEPCO HOLDINGS INC 6 1/2% Due 11/15/2037 MN15				1FE	9,652,570	138.8770	13,401,640	9,650,000	9,652,366			893		6.500	6.498	MN	80,149	627,250	05/12/2009	11/15/2037
73767#-DE-7	PEPCO HOLDINGS INC 4.15% Due 3/15/2043 MS15				1FE	21,037,900	108.6460	21,729,240	20,000,000	21,026,833			(11,067)		4.150	3.827	MS	244,389	415,000	07/07/2017	03/15/2043
73767#-DG-2	PEPCO HOLDINGS INC 3.6% Due 3/15/2024 MS15				1FE	6,990,690	104.2430	7,296,989	7,000,000	6,993,821			1,148		3.600	3.616	MS	74,200	252,000	03/11/2014	03/15/2024
74018#-AP-0	PRECISION CASTPARTS CORP 4 3/8% Due 6/15/2045 JD15	2			1FE	25,230,105	112.5490	28,699,868	25,500,000	25,242,011			5,221		4.375	4.439	JD	49,583	1,115,625	06/17/2015	06/15/2045
74170*-AC-3	PRIME PROPERTY FUND, LLC 4.61% Due 8/22/2025 FA22				1	13,960,000	107.3910	13,960,830	13,000,000	13,000,000					4.610	4.610	FA	214,749	599,300	08/01/2013	08/22/2025
74170*-AD-1	PRIME PROPERTY FUND, LLC UNSECURED NOTES				1	4,000,000	102.4690	4,098,760	4,000,000	4,000,000					3.880	3.880	JJ	65,098	155,200	07/18/2014	07/30/2024
74170*-AE-9	PRIME PROPERTY FUND, LLC UNSECURED NOTES				1	4,000,000	103.3580	4,134,320	4,000,000	4,000,000					3.980	3.980	JJ	66,776	159,200	07/18/2014	07/30/2026
74170*-AP-4	PRIME PROPERTY FUND, LLC SENIOR NOTES				1	7,000,000	96.8280	6,777,960	7,000,000	7,000,000					3.250	3.250	JJ	111,222	113,750	10/27/2016	01/05/2029
74170*-AR-0	PRIME PROPERTY FUND, LLC PRIME PROPERTY FUND LLC				1Z	3,000,000	99.3940	2,981,820	3,000,000	3,000,000					3.480	3.480	AO	23,200		10/20/2017	10/11/2027
74264*-AC-0	PRISA LHC, LLC 3 3/4% Due 4/1/2026 A01				2	4,000,000	100.5990	4,023,960	4,000,000	4,000,000		</									

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
744320-CA-1	PRUDENTIAL FINANCIAL INC 4.6% Due 5/15/2044 MN15				1FE	46,559,280		113,4640	44,000,000	46,508,697			(41,181)		4.600	4.238	MN	258,622	1,840,000	05/24/2017	05/15/2044
744448-CH-2	PUBLIC SERVICE CO OF COLO BASIC				1FE	827,393		819,086	825,000	827,225			(168)		2.500	2.439	MS	6,073	10,313	08/02/2017	03/15/2023
744448-CX-5	PUBLIC SERVICE CO OF COLO 4.3% Due 3/15/2044 MS15				1FE	6,974,170		7,819,021	7,000,000	6,975,964			877		4.300	4.322	MS	88,628	301,000	03/03/2014	03/15/2044
744567-BA-5	PUBLIC SERVICE ELECTRIC & GAS 1ST MTG				1FE	204,748		143,0270	200,000	204,186			(562)		8.000	7.814	JD	1,333	16,000	11/18/1954	06/01/2037
744560-AU-0	PUB SVC ELEC & GAS 5 3/8% Due 11/1/2039 MN1				1FE	4,983,950		6,206,220	5,000,000	4,985,989			728		5.375	5.397	MN	44,792	268,750	11/18/2009	11/01/2039
744560-BM-7	PUB SVC ELEC & GAS 4.05% Due 5/1/2045 MN1				1FE	16,322,700		15,879,555	15,000,000	16,290,801			(27,849)		4.050	3.550	MN	101,250	607,500	11/08/2016	05/01/2045
744560-BN-5	PUB SVC ELEC & GAS 4.15% Due 11/1/2045 MN1				1FE	8,580,091		8,304,700	8,000,000	8,555,247			(19,481)		4.150	3.470	MN	52,864	317,185	09/20/2016	11/01/2045
744560-BQ-8	PUB SVC ELEC & GAS 3.8% Due 3/1/2046 MS1				1FE	9,955,600		10,539,970	10,000,000	9,957,087			1,238		3.800	3.825	MS	126,667	380,000	02/29/2016	03/01/2046
744650-AA-9	THE PRUDENTIAL INSURANCE CO OF SENIOR NOTES				2Z	6,000,000		6,152,760	6,000,000	6,000,000					3.800	4.350	FA	97,150	261,000	02/01/2017	02/17/2025
744650-AB-7	THE PRUDENTIAL INSURANCE CO OF SENIOR NOTES				2Z	12,000,000		12,378,600	12,000,000	12,000,000					4.420	4.420	FA	197,427	530,400	02/01/2017	02/17/2026
745332-CG-9	PUGET SOUND ENERGY BASIC				1FE	31,235,100		112,4830	28,500,000	31,214,803			(20,297)		4.300	3.735	MN	139,571	612,750	09/06/2017	05/20/2045
74739*-AA-1	Q-LNG OPERATING I LLC Q-LNG OPERATING I LLC				2FE	4,861,111		4,773,806	4,861,111	4,861,111					4.440	4.439	FA	72,544		11/14/2017	02/28/2035
747525-AR-4	QUALCOMM INC				1FE	6,988,730		6,822,760	7,000,000	6,980,026			1,296		2.600	2.630	JJ	108,694		05/19/2017	01/30/2023
747525-AV-5	QUALCOMM INC				1FE	6,998,880		7,058,751	7,000,000	6,998,880					4.300	4.301	MN	34,281	145,483	05/19/2017	05/20/2047
74834L-AQ-3	QUEST DIAGNOSTICS S 3/4% Due 1/30/2040 JJ30				2FE	4,349,068		5,086,488	4,370,000	4,351,071			659		5.750	5.785	JJ	105,396	251,275	09/23/2013	01/30/2040
74835N-AF-2	QUESTAR PIPELINE CO MED TIM NT SE A				2FE	3,000,000		3,090,069	3,000,000	3,000,000					6.480	6.480	JD	16,200	194,400	12/08/1998	12/11/2018
749860-AP-6	BREEF AMERICA REIT II, INC 2.95% Due 7/1/2022 JJ1				1	10,000,000		9,823,400	10,000,000	10,000,000					2.950	2.950	JJ	147,500	295,000	04/01/2015	07/01/2022
749860-AS-0	BREEF AMERICA REIT II, INC 3.39% Due 1/5/2023 JJ5				1	5,000,000		4,983,700	5,000,000	5,000,000					3.390	3.390	JJ	82,867	169,500	01/01/2016	01/05/2023
74992*-AC-9	RXR REALTY LLC				2FE	10,000,000		10,315,600	10,000,000	10,000,000					4.800	4.800	MN	76,000	154,667	04/24/2017	05/04/2022
75281A-AY-5	RANGE RESOURCES CORP. BASIC				2FE	994,267		997,615	1,000,000	994,554			288		5.000	5.133	FA	18,889		10/06/2017	08/15/2022
754730-AF-6	RAYMOND JAMES FINANCIAL				3FE	12,324,120		13,583,160	12,000,000	12,321,557			(2,563)		4.950	4.777	JJ	273,900	297,000	05/05/2017	07/15/2046
755111-AF-8	RAYTHEON CO 7.2% Due 8/15/2027 FA15				1FE	8,659,875		9,981,390	7,500,000	8,184,097			(50,870)		7.200	5.940	FA	204,000	540,000	11/15/2005	08/15/2027
755111-BU-4	RAYTHEON CO 4 7/8% Due 10/15/2040 A015				1FE	1,977,600		2,409,576	2,000,000	1,977,600					4.875	4.950	AO	97,500	97,500	08/15/2013	10/15/2040
755111-BW-0	RAYTHEON CO 4.7% Due 12/15/2041 JD15				1FE	14,909,880		16,553,152	14,000,000	14,820,848			(19,073)		4.700	4.305	JD	29,244	658,000	06/22/2015	12/15/2041
755111-BZ-3	RAYTHEON CO 4.2% Due 12/15/2044 JD15				1FE	4,814,850		5,582,845	5,000,000	4,823,121			3,455		4.200	4.426	JD	9,333	210,000	06/10/2015	12/15/2044
756109-AR-5	REALTY INCOME CORP 4 1/8% Due 10/15/2028 A015				2FE	9,949,900		10,412,630	10,000,000	9,961,353			4,097		4.125	4.178	AO	87,083	412,500	09/16/2014	10/15/2026
75625*-AA-1	RECORDATI RARE DISEASES, INC SENIOR NOTES				2	15,000,000		15,633,750	15,000,000	15,000,000					4.550	4.550	JD	34,125	682,500	04/24/2013	06/13/2023
758750-C*-2	REGAL-BELOIT CORP SENIOR NOTES TRANCHE D				2	11,000,000		11,520,740	11,000,000	11,000,000					4.770	4.770	JJ	243,403	524,700	03/14/2011	07/14/2021
759150-AC-2	REGIONALCARE HOSPITAL PR 8 1/4% Due 5/1/2023 MN1				2FE	10,468,750		10,576,410	10,000,000	10,444,792			(23,958)		8.250	7.034	MN	137,500	515,625	09/18/2017	05/01/2023
760759-AS-9	REPUBLIC SERVICES BASIC				2FE	13,976,480		14,123,858	14,000,000	13,976,727			247		3.375	3.395	MN	59,063		11/13/2017	11/15/2027
76131V-A0-2	RETAIL PROPERTIES OF AMERICA I SENIOR SECURED NOTES				2	13,000,000		13,221,390	13,000,000	13,000,000					4.580	4.580	JD	1,654	595,400	04/23/2014	06/30/2024
76131V-AA-1	RETAIL PROPERTIES OF AMERICA I 4% Due 3/15/2025 MS15				2FE	13,436,010		13,009,586	13,500,000	13,451,461			6,358		4.000	4.058	MS	159,000	540,000	03/05/2015	03/15/2025
761565-AG-5	REX ENERGY CORP 1% Due 10/1/2020 A01				6	474,164		36,3750	4,030,000	975,558			384,405		1.000	61.775	AO	10,075	40,300	07/13/2016	10/01/2020
76169*-AJ-2	REYES HOLDINGS LLC REYES HOLDINGS LLC				2Z	28,000,000		27,567,960	28,000,000	28,000,000					3.710	3.709	AO	213,531		10/24/2017	10/17/2028
761713-AW-6	REYNOLDS AMERICAN INC 4 3/4% Due 11/1/2042 MN1				2FE	4,578,200		5,024,785	5,000,000	4,607,161			7,841		4.750	5.324	MN	39,583	237,500	10/18/2013	11/01/2042
761713-AZ-9	REYNOLDS AMERICAN INC 6.15% Due 9/15/2043 MS15				2FE	25,746,275		32,105,375	25,000,000	25,701,005			(9,005)		6.150	5.935	MS	452,708	1,537,500	10/07/2013	09/15/2043
761713-BA-3	REYNOLDS AMERICAN INC				2FE	17,320,200		17,898,735	15,000,000	17,239,947			(80,253)		5.700	4.445	FA	323,000	855,000	01/18/2017	08/15/2035
761713-BB-1	REYNOLDS AMERICAN INC 5.85% Due 8/15/2045 FA15				2FE	32,912,350		37,427,670	30,000,000	32,828,005			(45,061)		5.850	5.195	FA	663,000	1,755,000	01/18/2017	08/15/2045
761713-BG-0	REYNOLDS AMERICAN INC 4.45% Due 6/12/2025 JD12				2FE	16,291,750		15,995,010	15,000,000	16,099,204			(136,301)		4.450	3.281	JD	35,229	667,500	07/21/2016	06/12/2025
761735-AD-1	REYNOLDS GRP ISS/REYNOLD 6 7/8% Due 2/15/2021 FA15				4FE	673,251		658,101	648,135	656,483			(7,845)		6.875	4.934	FA	16,834	44,559	03/16/2016	02/15/2021
761735-AT-6	REYNOLDS GRP ISS/REYNOLD 5 1/8% Due 7/15/2023 JJ15				4FE	3,320,000		3,438,298	3,320,000	3,320,000					5.125	5.125	JJ	78,458	178,658	06/14/2016	07/15/2023
761735-AV-1	REYNOLDS GRP ISS/REYNOLD BASIC				5FE	5,368,750		5,368,910	5,000,000	5,362,680			(6,070)		7.000	4.301	JJ	161,399		12/08/2017	07/15/2024
768030-AT-4	RIVER BEND FUEL SERVICES INC INTERMEDIATE TERM SEC NOTES SE				2	15,000,000		14,939,400	15,000,000	15,000,000					3.380	3.380	FA	191,533	507,000	01/17/2013	08/15/2020
771196-AU-6	ROCHE CVT GENENTECH CSD 1444 7% Due 3/1/2039 MS1				1FE	8,830,570		10,510,192	7,000,000	8,559,309			(38,854)		7.000	5.245	MS	163,333	490,000	10/02/2009	03/01/2039
771196-BH-4	ROCHE CVT GENENTECH CSD 1444 4% Due 11/28/2044 MN28				1FE	13,447,200		13,965,432	13,000,000	13,436,769			(9,125)		4.000	3.797	MN	47,667	520,000	11/16/2016	11/28/2044
771196-BL-5	ROCHE CVT GENENTECH CSD 1444 BASIC				1FE	3,629,228		3,612,652	3,800,000	3,629,745			517		2.375	2.941	JJ	38,356		12/18/2017	01/28/2027
773903-AB-5	ROCKWELL INTL CORP (NEW) 6.7% Due 1/15/2028 JJ15				1FE	2,000															

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
78409V-AK-0	S&P GLOBAL INC 4.4% Due 2/15/2026 FA15			2	2FE	9,982,454	108.0010	10,800,100	10,000,000	9,984,617		1,990			4.400	4.423	FA	166,222	440,000	08/12/2016	02/15/2026
78409V-AM-6	S&P GLOBAL INC			2	2FE	2,479,865	97.5070	2,437,678	2,500,000	2,481,130		1,265			2.950	3.046	JJ	32,573	36,875	05/01/2017	01/22/2027
78413K-AB-8	SES GLOBAL AMERICAS HLDG 5.3% Due 3/25/2044 MS25				2FE	25,434,640	94.5050	24,098,775	25,500,000	25,438,254		2,710			5.300	5.315	MS	360,400	1,351,500	07/15/2014	03/25/2044
784888-AC-9	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	2,000,000	100.8840	2,017,680	2,000,000	2,000,000					3.740	3.740	AO	18,700	74,800	03/10/2016	04/01/2026
784888-AD-7	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	4,000,000	100.8680	4,034,720	4,000,000	4,000,000					3.740	3.740	JD	9,973	224,400	03/10/2016	06/07/2026
784888-AE-5	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	3,000,000	101.8670	3,056,010	3,000,000	3,000,000					3.890	3.890	AO	29,175	116,700	03/10/2016	04/01/2028
784888-AF-2	SVF HOLDING REAL ESTATE INVEST SENIOR UNSECURED NOTES				1	5,000,000	101.8290	5,091,450	5,000,000	5,000,000					3.890	3.890	JD	12,967	291,750	03/10/2016	06/07/2028
78512*-AA-5	S&E REPLACEMENT POWER LLC SENIOR SECURED NOTES			4	1FE	19,417,160	102.4990	19,902,395	19,417,160	19,417,160					4.120	4.157	MON	2,222	795,636	12/16/2016	05/31/2029
78532*-AC-7	THE SABINE MINING COMPANY 6.37% Due 10/31/2024 AD31				2	10,661,040	116.4950	10,484,550	9,000,000	10,356,544		(170,250)			6.370	3.840	AO	97,143	573,300	03/01/2016	10/31/2024
78532*-AD-5	THE SABINE MINING COMPANY SENIOR SECURED NOTES			4	2	9,062,500	105.6560	9,575,075	9,062,500	9,062,500		(550)			4.580	4.580	FA	149,884	415,063	01/27/2012	02/21/2032
785592-A*-7	SABINE PASS LIQUEFACTION			4	2FE	40,000,000	102.3510	40,940,400	40,000,000	40,000,000					5.000	5.000	MS	588,889	1,116,667	02/15/2017	09/15/2037
785592-AH-9	SABINE PASS LIQUEFACTION			2	2FE	16,900,200	111.2090	16,681,335	15,000,000	16,651,149		(249,051)			6.250	3.262	MS	276,042	468,750	05/04/2017	03/15/2022
785592-AS-5	SABINE PASS LIQUEFACTION			2	2FE	20,601,828	106.9080	20,847,041	19,500,000	20,541,086		(60,742)			5.000	4.259	MS	287,083	487,500	05/25/2017	03/15/2027
785592-AU-0	SABINE PASS LIQUEFACTION BASIC			2	2FE	9,852,099	101.5290	10,152,850	10,000,000	9,857,652		5,553			4.200	4.374	MS	123,667	220,500	07/18/2017	03/15/2028
785592-AV-8	SABINE PASS LIQUEFACTION BASIC			2	2FE	901,480	112.3430	898,741	800,000	901,164		(316)			5.875	4.011	JD	131	23,500	12/18/2017	06/30/2026
78572X-AE-1	SABRA HEALTH/CAPTL CORP 5 1/2% Due 2/1/2021 FA1			2	2FE	1,008,750	102.2920	1,022,920	1,000,000	1,005,056		(2,193)			5.500	5.241	FA	22,917	55,000	04/08/2016	02/01/2021
797440-BV-5	SAN DIEGO GAS & ELECTRIC BASIC			2	1FE	5,734,312	104.9460	6,008,136	5,725,000	5,734,303		(9)			3.750	3.741	JD	17,891	103,169	07/05/2017	06/01/2047
806605-AG-6	SCHERING PLOUGH CORP CALL@MAKEIHOH+35BP;CPNUP25BP1F				1FE	10,269,320	136.4220	13,642,240	10,000,000	10,216,376		(7,054)			6.500	6.283	JD	54,167	650,000	05/12/2009	12/01/2033
806605-AH-4	SCHERING PLOUGH CORP 6.55% Due 9/15/2037 MS15				1FE	9,957,817	142.1400	13,872,884	9,760,000	9,929,384		(3,024)			6.550	6.394	MS	188,232	639,280	05/18/2009	09/15/2037
80689#-BE-5	SCHNEIDER NATIONAL INC. SENIOR NOTE				2	3,000,000	99.0070	2,970,210	3,000,000	3,000,000					3.610	3.610	MM	15,343	108,300	10/10/2014	11/10/2024
80689#-BH-8	SCHNEIDER NATIONAL INC. SENIOR NOTES				2	20,000,000	99.4900	19,898,000	20,000,000	20,000,000					3.710	3.710	MS	228,783	742,000	10/10/2014	03/10/2025
808513-AD-7	SCHWAB, CHARLES CORP 4.45% Due 7/22/2020 JJ22				1FE	10,093,900	105.2130	10,521,300	10,000,000	10,027,983		(9,918)			4.450	4.333	JJ	196,542	445,000	08/05/2010	07/22/2020
808513-AL-9	SCHWAB, CHARLES CORP 3% Due 3/10/2025 MS10			2	1FE	9,958,000	99.8800	9,988,030	10,000,000	9,968,545		4,129			3.000	3.049	MS	92,500	300,000	03/03/2015	03/10/2025
80874Y-AU-4	SCIENTIFIC GAMES INTERNA BASIC			2	5FE	13,232,500	109.7560	13,170,660	12,000,000	13,194,846		(37,654)			10.000	4.214	JD	100,000	100,000	12/08/2017	12/01/2022
81683R-AJ-3	SEMINOLE TRIBE OF FLORIDA 144A SERIES 2007B			2	2FE	2,345,000	101.0710	2,370,122	2,345,000	2,345,000					7.804	7.804	AO	45,751	183,004	09/26/2007	10/01/2020
81683R-AN-4	SEMINOLE TRIBE OF FLORIDA 144A 8.03% Due 10/1/2020 A01				2FE	3,395,000	101.0710	3,431,360	3,395,000	3,395,000					8.030	8.026	AO	68,155	272,619	02/15/2008	10/01/2020
820118-AC-7	SHARYLAND DISTRIBUTION & TRANS SERVICES SENIOR NOTES				1FE	16,000,000	101.3870	16,221,920	16,000,000	16,000,000					3.860	3.860	JD	48,036	617,600	10/30/2015	12/03/2025
820118-AD-5	SHARYLAND DISTRIBUTION & TRANS SERVICES LLC SENIOR NOTES				1FE	9,000,000	101.3860	9,124,740	9,000,000	9,000,000					3.860	3.860	JJ	161,155		10/26/2017	01/14/2026
826418-BM-6	SIERRA PACIFIC POWER CO 2.6% Due 5/1/2026 MN1			2	1FE	4,987,250	96.6070	4,830,340	5,000,000	4,989,228		1,237			2.600	2.629	MN	21,667	130,000	04/11/2016	05/01/2026
828807-CF-2	SIMON PROPERTY GROUP 4 3/8% Due 3/1/2021 MS1			2	1FE	10,229,750	105.5660	10,556,640	10,000,000	10,082,602		(25,539)			4.375	4.073	MS	145,833	437,500	09/26/2011	03/01/2021
828807-CG-0	SIMON PROPERTY GROUP 4 1/8% Due 12/1/2021 JD1			2	1FE	17,445,575	105.4130	18,447,293	17,500,000	17,476,211		6,003			4.125	4.163	JD	60,156	721,875	11/10/2011	12/01/2021
828807-CK-1	SIMON PROPERTY GROUP 3 3/8% Due 3/15/2022 MS15			2	1FE	17,115,570	102.6730	17,120,490	17,000,000	17,120,490		(16,307)			3.375	3.179	MS	168,938	489,375	05/08/2017	03/15/2022
828807-CY-1	SIMON PROPERTY GROUP			2	1FE	61,722,310	99.6840	61,803,956	62,000,000	61,738,954		16,644			3.250	3.305	MN	173,514	1,325,278	11/28/2017	11/30/2026
828807-DC-8	SIMON PROPERTY GROUP			2	1FE	80,332,500	100.7090	80,567,520	80,000,000	80,327,612		(4,888)			3.375	3.323	JD	120,000	1,455,000	11/28/2017	06/15/2027
82894*-AV-9	SIMPLOT JR SENIOR NOTES				2	10,000,000	99.7980	9,979,800	10,000,000	10,000,000					3.910	3.910	MN	42,358	391,000	04/23/2012	05/22/2024
829259-AR-1	SINCLAIR TELEVISION GROU 5 5/8% Due 8/1/2024 FA1			2	4FE	4,941,188	103.0610	5,101,524	4,950,000	4,943,003		974			5.625	5.648	FA	116,016	278,438	01/26/2015	08/01/2024
83088G-B*-5	SKYWAY CONCESSION COMPANY SKYWAY CONCESSION COMPANY LLC				2FE	15,000,000	101.2860	15,192,900	15,000,000	15,000,000					3.660	3.676	MJSD	1,525	259,250	07/13/2017	07/10/2024
83088G-B8-3	SKYWAY CONCESSION COMPANY SKYWAY CONCESSION COMPANY				2FE	10,000,000	103.4650	10,346,500	10,000,000	10,000,000					4.010	4.030	MJSD	1,114	189,361	07/13/2017	07/10/2029
832248-AZ-1	SMITHFIELD FOODS INC			2	2FE	4,993,950	102.7230	5,136,125	5,000,000	4,994,405		455			4.250	4.265	FA	88,542	106,250	01/25/2017	02/01/2027
83379#-AC-9	SODEXO INC 3.99% Due 3/4/2024 MS4				1	19,000,000	103.0780	19,584,820	19,000,000	19,000,000					3.990	3.990	MS	246,383	758,100	01/23/2014	03/04/2024
83545*-AB-4	SONIC HEALTHCARE INVESTMENTS G SERIES B GUARANTEED SENIOR NOT				2	15,000,000	104.3630	15,654,450	15,000,000	15,000,000					5.730	5.730	JJ	403,488	859,500	11/12/2009	01/12/2020
83545*-AC-2	SONIC HEALTHCARE INVESTMENTS G 5.1% Due 1/13/2021 JU13				2	10,000,000	104.3420	10,434,200	10,000,000	10,000,000					5.100	5.100	JJ	298,000	510,000	12/02/2010	01/13/2021

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
837004-CH-1	SOUTH CAROLINA ELECTRIC & GAS 4 1/2% Due 6/1/2064 JD1			2	1FE	9,959,100		103,613.00	10,361,340	9,960,384		597			4.500	4.520	JD	37,500	450,000	09/12/2014	06/01/2064
837004-CJ-7	SOUTH CAROLINA ELECTRIC & GAS BASIC			2	1FE	7,457,458		114,904.00	7,618,122	7,455,716		(1,742)			5.100	4.464	JD	28,178	169,065	07/28/2017	06/01/2065
837004-CK-4	SOUTH CAROLINA ELECTRIC & GAS BASIC			2	1FE	19,569,665		101,870.00	19,304,289	19,565,456		(4,209)			4.100	3.908	JD	34,531	388,475	08/01/2017	06/15/2046
838518-CF-3	South Jersey Industries Inc South Jersey Industries Inc				2Z	5,000,000		98,585.00	4,929,250	5,000,000					3.220	3.220	FA	60,375		08/29/2017	08/16/2024
838518-D*-6	South Jersey Industries Inc South Jersey Industries Inc				2Z	4,000,000		99,271.00	3,970,840	4,000,000					3.460	3.460	FA	51,900		08/29/2017	08/16/2027
842400-EB-5	SOUTHERN CALIFORNIA EDISON 6.65% Due 4/1/2029 A01				2FE	14,163,145		127,675.00	15,991,344	13,620,935					6.650	5.649	AO	208,228	832,913	03/03/2005	04/01/2029
842400-ES-8	SOUTHERN CALIFORNIA EDISON MAKE WHOLE +20 BPS SOUTHERN CALIFORNIA EDISON 5.55% Due 1/15/2037 JJ15				1FE	11,573,619		128,609.00	14,828,618	11,530,000		(841)			6.000	5.972	JJ	318,997	691,800	03/10/2006	01/15/2034
842400-FF-5	SOUTHERN CALIFORNIA EDISON 3.9% Due 12/1/2041 JD1			2	1FE	7,597,420		126,119.00	8,828,330	7,492,194		(15,079)			5.550	4.974	JJ	179,142	388,500	10/02/2009	01/15/2037
842400-FT-5	SOUTHERN CALIFORNIA EDISON 4.05% Due 3/15/2042 MS15			2	1FE	5,328,150		103,253.00	5,162,670	5,317,850		(8,535)			3.900	3.500	JD	16,250	195,000	10/11/2016	12/01/2041
842400-FV-0	SOUTHERN CALIFORNIA EDISON 3.9% Due 3/15/2043 MS15			2	1FE	2,727,150		107,275.00	2,681,870	2,720,259		(5,786)			4.050	3.500	MS	29,813	101,250	10/19/2016	03/15/2042
842400-FW-8	SOUTHERN CALIFORNIA EDISON 4.65% Due 10/1/2043 A01			2	1FE	8,007,600		105,190.00	7,889,213	7,993,399		(12,109)			3.900	3.500	MS	86,125	292,500	10/26/2016	03/15/2043
842400-FZ-1	SOUTHERN CALIFORNIA EDISON 4.65% Due 10/1/2043 A01			2	1FE	12,308,000		117,279.00	11,727,940	12,238,310		(55,400)			4.650	3.332	AO	116,250	465,000	09/28/2016	10/01/2043
842400-GG-2	SOUTHERN CALIFORNIA EDISON BASIC			2	1FE	4,852,395		107,205.00	4,824,243	4,851,830		(565)			4.000	3.563	AO	45,000		11/28/2017	04/01/2047
842587-CM-7	SOUTHERN COMPANY			2	2FE	1,345,867		100,687.00	1,339,136	1,342,651		(3,216)			2.750	2.336	JD	1,626	36,575	05/10/2017	06/15/2020
842587-CU-9	SOUTHERN COMPANY 2.95% Due 7/1/2023 JJ1			2	2FE	2,497,875		100,081.00	2,502,020	2,498,369		269			2.950	2.963	JJ	36,875	81,330	05/19/2016	07/01/2023
84345P-AB-8	SOUTHERN NAT GAS/ISSUING 4.4% Due 6/15/2021 JD15			2	2FE	14,463,300		104,794.00	15,719,160	15,000,000		95,468			4.400	5.186	JD	29,333	660,000	03/11/2016	06/15/2021
844030-AC-0	SOUTHERN UNION 8 1/4% Due 11/15/2029 MN15				2FE	3,581,605		125,497.00	4,392,392	3,554,982		(2,158)			8.250	8.042	MN	36,896	288,750	12/16/1999	11/15/2029
845437-BL-5	SOUTHWESTERN ELEC POWER 6.2% Due 3/15/2040 MS15				2FE	3,017,070		133,389.00	4,001,676	3,000,000		28			6.200	6.158	MS	54,767	186,000	03/05/2010	03/15/2040
845743-BO-5	SOUTHWESTERN PUBLIC SERV 3.4% Due 8/15/2046 FA15			2	1FE	17,258,862		97,311.00	17,321,376	17,800,000		5,325			3.400	3.567	FA	228,631	475,433	07/13/2017	08/15/2046
845743-BR-3	SOUTHWESTERN PUBLIC SERV BASIC			2	1FE	22,403,775		101,985.00	22,946,558	22,500,000		813			3.700	3.724	FA	328,375		08/16/2017	08/15/2047
84610W-AB-1	LIFESTORAGE LP 3 1/2% Due 7/1/2026 JJ1				2FE	19,974,150		97,154.00	19,430,760	20,000,000		1,875			3.500	3.513	JJ	350,000	721,389	10/07/2016	07/01/2026
84611F-AF-8	LIFE STORAGE SENIOR GUARANTEED NOTES SERIES				2	20,000,000		96,908.00	19,381,600	20,000,000					3.670	3.670	JJ	326,222	734,000	07/12/2016	07/21/2028
84755T-AE-7	SPECTRA ENERGY CAPITAL 3.3% Due 3/15/2023 MS15			2	2FE	4,614,300		99,318.00	4,965,915	5,000,000		50,587			3.300	4.620	MS	48,583	165,000	04/21/2016	03/15/2023
84857L-AF-8	SPIRE INC. SENIOR UNSECURED NOTES				2	11,000,000		101,863.00	11,204,930	11,000,000					3.930	3.930	MS	127,288	216,150	03/09/2017	03/15/2027
84857L-AA-2	SPIRE INC. SENIOR UNSECURED NOTES				2	5,000,000		97,368.00	4,868,400	5,000,000					2.520	2.520	MS	42,000	123,200	06/03/2016	09/01/2021
84857L-AA-0	SPIRE INC. SENIOR UNSECURED NOTES				2	7,000,000		95,979.00	6,718,530	7,000,000					3.130	3.130	MS	73,033	214,231	06/03/2016	09/01/2026
84860*-AB-9	NOTES			4	2FE	9,171,696		95,489.00	8,757,961	9,171,696					3.850	3.869	MJSD	981	441,388	01/15/2015	03/31/2033
848609-AA-1	SPIRITS NEWCO LLC SENIOR SECURED NOTES			4	2FE	17,350,504		105,599.00	18,321,959	17,350,504					5.300	5.336	MJSD	2,554	1,149,479	01/24/2014	06/30/2036
84929#-AA-6	SPOWER FINANCE, LLC SPOWER FINANCE, LLC				2FE	30,000,000		99,272.00	29,781,600	30,000,000					4.550	4.550	JD	3,792	682,500	11/30/2017	12/31/2036
852061-AQ-3	SPRINT CORP 7% Due 3/1/2020 MS1				4FE	1,010,800		106,950.00	1,069,503	1,000,000		1,006,347			7.000	6.680	MS	23,333	70,000	03/23/2016	03/01/2020
852061-AR-1	SPRINT CORP 7% Due 8/15/2020 FA15				4FE	8,068,750		106,504.00	9,052,823	8,500,000		8,306,587			7.000	7.925	FA	224,778	420,000	12/08/2017	08/15/2020
852061-AS-9	SPRINT CORP				4FE	4,101,300		99,997.00	3,924,874	3,925,000		(4,083,268)			6.000	5.056	MN	30,092	175,500	05/12/2017	11/15/2022
85207U-AE-5	SPRINT CORP 7 1/4% Due 9/15/2021 MS15				4FE	1,697,500		105,889.00	2,117,772	2,000,000		1,768,652			7.250	11.149	MS	42,684	145,000	06/24/2016	09/15/2021
85207U-AJ-4	SPRINT CORP 7 5/8% Due 2/15/2025 FA15			2	4FE	4,190,000		104,505.00	4,180,200	4,000,000		(2,533)			7.625	6.761	FA	115,222		11/09/2017	02/15/2025
85234#-AB-1	STADIUM FUNDING TRUST 5% Due 4/1/2039 A01			4	2FE	10,200,000		102,610.00	10,466,220	10,200,000					5.000	5.000	AO	127,500	510,000	06/04/2013	04/01/2039
85253#-AA-9	NOTES				2FE	10,000,000		106,243.00	10,624,300	10,000,000					4.980	4.980	AO	124,500	498,000	03/26/2014	10/01/2024
85253#-AB-7	NOTES				2FE	8,000,000		107,223.00	8,577,840	8,000,000					4.980	4.981	AO	99,600	398,400	03/26/2014	07/01/2026
85253#-AF-8	NOTES				2	6,000,000		100,763.00	6,045,780	6,000,000					3.980	3.980	JJ	116,747	238,800	10/06/2015	01/05/2023
855244-AH-2	STARBUCKS CORP. 4.3% Due 6/15/2045 JD15			2	1FE	37,087,800		110,658.00	39,836,916	36,000,000		37,079,412			4.300	4.109	JD	68,800	1,397,500	09/27/2017	06/15/2045
855244-AM-1	STARBUCKS CORP. BASIC			2	1FE	23,018,670		101,320.00	23,303,531	23,000,000		(74)			3.750	3.745	JD	93,438		12/20/2017	12/01/2047
857449-AB-8	STATE STREET BANK & TRST 5 1/4% Due 10/15/2018 A015				1FE	4,968,114		102,333.00	4,886,410	4,775,000		(24,541)			5.250	4.691	AO	52,923	250,688	10/30/2009	10/15/2018
857477-AL-7	STATE STREET CORP 3.1% Due 5/15/2023 MN15				1FE	13,980,556		100,819.00	14,820,378	14,700,000		70,152			3.100	3.695	MN	58,228	455,700	06/24/2013	05/15/2023
858271-AA-0	STEELRIVER TRANSMISSION STEELRIVER TRANSMISSION			4	2FE	15,673,367		95,450.00	14,960,229	15,673,367					3.820	3.823	JD	301,024	151,378	07/11/2017	06/30/2047
858586-HF-0	STEPAN COMPANY 3.86% Due 6/27/2025 JD27			4	2FE	16,000,000		100,295.00	16,047,200	16,000,000					3.860	3.860	JD	6,862	617,600	06/27/2013	06/27/2025

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
858586-J*-2	STEPAN COMPANY SENIOR NOTES				2FE	14,000,000	.99 9760	13,996,640	14,000,000	14,000,000					3.950	3.950	JJ	262,675	553,000	05/08/2015	07/10/2027
85915#-AG-6	STERICYCLE, INC SENIOR NOTES				1	9,000,000	100.0260	9,002,340	9,000,000	9,000,000					3.260	3.260	JD	15,485	297,900	09/28/2012	12/12/2022
85915#-AH-4	STERICYCLE, INC SENIOR NOTES				1	15,000,000	97.7890	14,668,350	15,000,000	15,000,000					2.720	2.720	JJ	204,000	415,500	03/24/2015	07/01/2022
85917N-AA-0	STERIGENICS NORDION TOPC 8 1/8% Due 11/1/2021 MN1				2	6,988,750	101.6100	7,112,700	7,000,000	6,990,265		1,445			8.125	8.146	MN	94,792	568,750	01/09/2017	11/01/2021
860630-AD-4	STIFEL FINANCIAL CORP 4 1/4% Due 7/18/2024 JJ18 STORE CAPITAL CORPORATION 4.73% Due 4/28/2026 MN21				2FE	30,213,450	102.5640	30,769,200	30,000,000	30,191,122		(24,580)			4.250	4.137	JJ	577,292	1,275,000	08/08/2016	07/18/2024
862121-A#-7	STORE CAPITAL CORPORATION 4.95% Due 11/21/2022 MN21				2FE	10,000,000	105.3650	10,536,500	10,000,000	10,000,000					4.730	4.730	MN	52,556	236,500	10/26/2017	04/28/2026
862121-A*-1	STORE CAPITAL CORPORATION 5.24% Due 11/21/2024 MN21				2FE	9,000,000	105.1420	9,462,780	9,000,000	9,000,000					4.950	4.950	MN	49,500	445,500	10/30/2015	11/21/2022
862121-A#-9	STRYKER CORP. 4.1% Due 4/1/2043 A01				2FE	7,000,000	107.8600	7,550,200	7,000,000	7,000,000					5.240	5.240	MN	40,756	366,800	10/30/2015	11/21/2024
863667-AE-1	STRYKER CORP. 4 3/8% Due 5/15/2044 MN15				2	1,815,900	103.6060	2,072,110	2,000,000	1,824,512		3,695			4.100	4.697	AO	20,500	82,000	07/13/2015	04/01/2043
863667-AG-6	STRYKER CORP. 4 3/8% Due 5/15/2044 MN15				2	14,709,250	107.9460	16,191,825	15,000,000	14,722,894		5,999			4.375	4.495	MN	83,854	656,250	08/07/2015	05/15/2044
86765B-AM-1	SUNOCO LOGISTICS PARTNER 4.95% Due 1/15/2043 JJ15				2	13,502,300	94.5150	14,177,205	15,000,000	13,597,831		25,411			4.950	5.652	JJ	342,375	742,500	11/22/2013	01/15/2043
86765B-AP-4	SUNOCO LOGISTICS PARTNER 5.3% Due 4/1/2044 A01				2	14,295,810	98.6850	13,815,942	14,000,000	14,276,211		(4,172)			5.300	5.159	AO	185,500	742,000	06/27/2016	04/01/2044
86765B-AU-3	SUNOCO LOGISTICS PARTNER BASIC				2	15,924,480	98.1030	15,696,448	16,000,000	15,925,258		778			4.000	4.058	AO	177,778		11/28/2017	10/01/2027
86765B-AV-1	SUNOCO LOGISTICS PARTNER BASIC				2	9,145,900	100.9390	9,084,501	9,000,000	9,145,875		(25)			5.400	5.290	AO	135,000		11/28/2017	10/01/2047
86881W-AA-0	SURGERY CENTER HOLDINGS 8 7/8% Due 4/15/2021 A015				2	0.0000									8.875	0.000	AO		12,500	03/28/2016	04/15/2021
87053*-AA-1	SWIETWATER INVETSORS II, LLC SENIOR SECURED NOTES				2FE	31,489,909	102.6660	32,329,430	31,489,909	31,489,909					4.740	4.740	MS	497,541	1,492,622	02/11/2016	03/01/2026
87165B-AD-5	SYNCHRONY FINANCIAL 4 1/4% Due 8/15/2024 FA15				2	9,980,600	103.8240	10,382,380	10,000,000	9,986,309		2,172			4.250	4.274	FA	160,556	425,000	08/06/2014	08/15/2024
87165B-AL-7	SYNCHRONY FINANCIAL 3.7% Due 8/4/2026 FA4				2	13,946,660	98.6880	13,816,278	14,000,000	13,953,032		4,920			3.700	3.746	FA	211,517	518,000	08/01/2016	08/04/2026
87165B-AM-5	SYNCHRONY FINANCIAL BASIC				2	19,942,800	99.5770	19,915,340	20,000,000	19,943,193		393			3.950	3.985	JD	65,833		11/28/2017	12/01/2027
87166F-AA-1	SYNCHRONY BANK BASIC				2	19,929,740	99.2200	19,844,060	20,000,000	19,936,050		7,310			3.000	3.077	JD	26,667	305,000	06/07/2017	06/15/2022
871829-BD-8	SYSCO CORP 4 1/2% Due 4/1/2046 A01				2	1,822,100	108.4520	1,897,912	1,750,000	1,820,019		(1,201)			4.500	4.253	AO	19,688	78,750	04/27/2016	04/01/2046
872330-AB-4	TC PIPELINES LP 4 3/8% Due 3/13/2025 MS13				2	7,726,500	104.2480	7,818,630	7,500,000	7,671,754		(20,641)			4.375	3.995	MS	98,438	328,125	04/14/2015	03/13/2025
87236Y-AF-5	TD AMERITRADE HOLDING CORP				2	9,990,270	100.9620	10,096,180	10,000,000	9,990,680		410			3.300	3.312	AO	82,500	141,167	04/24/2017	04/01/2027
872540-AP-4	TJX COMPANIES, INC 2 1/2% Due 5/15/2023 MN15				2	6,494,215	98.8880	6,427,720	6,500,000	6,496,746		656			2.500	2.510	MN	20,764	162,500	04/29/2013	05/15/2023
872540-AQ-2	TJX COMPANIES, INC 2 1/4% Due 9/15/2026 MS15				2	14,888,100	93.8230	14,073,405	15,000,000	14,901,259		10,376			2.250	2.334	MS	99,375	340,313	09/07/2016	09/15/2026
872649-BH-0	TRW INC 7 3/4% Due 6/1/2029 JD1				2	13,612,111	136.0850	15,037,426	11,050,000	12,644,317		(94,488)			7.750	5.986	JD	71,365	856,375	05/07/2003	06/01/2029
87264A-AR-6	T-MOBILE USA INC				3FE	1,000,000	102.6000	1,025,997	1,000,000	1,000,000					4.000	4.000	AO	8,444	33,222	03/13/2017	04/15/2022
87318*-AA-2	TWE USA Partnership TWE USA Partnership Gtd Sr Nt				2FE	11,000,000	98.6800	10,854,800	11,000,000	11,000,000					3.720	3.720	JD	4,547	204,600	07/03/2017	06/27/2027
875127-AZ-5	TAMPA ELECTRIC 5.4% Due 5/15/2021 MN15				2	9,859,680	108.1400	9,732,582	9,000,000	9,319,908		(86,080)			5.400	4.257	MN	62,100	486,000	12/03/2010	05/15/2021
875127-BA-9	TAMPA ELECTRIC 4.1% Due 6/15/2042 JD15				2	5,356,000	103.5230	5,176,135	5,000,000	5,343,997		(8,773)			4.100	3.666	JD	9,111	205,000	08/08/2016	06/15/2042
87612E-AR-7	TARGET CORP 6 1/2% Due 10/15/2037 A015				1FE	9,953,050	137.7710	13,777,090	10,000,000	9,960,588		2,222			6.500	6.536	AO	137,222	650,000	06/15/2009	10/15/2037
87612E-AU-0	TARGET CORP 7% Due 1/15/2038 JJ15				1FE	18,451,640	145.5270	24,739,522	17,000,000	18,236,525		(31,364)			7.000	6.342	JJ	548,722	1,190,000	10/02/2009	01/15/2038
87612E-BA-3	TARGET CORP 4% Due 7/1/2042 JJ1				1FE	49,656,055	103.3490	53,224,684	51,500,000	49,810,327		35,782			4.000	4.210	JJ	1,030,000	2,060,000	10/12/2016	07/01/2042
87612E-BD-7	TARGET CORP 3 1/2% Due 7/1/2024 JJ1				1FE	4,977,800	104.2570	5,212,850	5,000,000	4,984,731		2,054			3.500	3.553	JJ	87,500	175,000	06/17/2014	07/01/2024
87612E-BE-5	TARGET CORP 2 1/2% Due 4/15/2026 A015				1FE	31,147,410	96.1200	31,719,435	33,000,000	31,272,763		125,353			2.500	3.225	AO	174,167	600,000	05/09/2017	04/15/2026
87612E-BF-2	TARGET CORP 5 5/8% Due 4/15/2046 A015				1FE	29,523,910	97.3760	30,186,467	31,000,000	29,548,780		21,563			3.625	3.896	AO	237,236	1,015,000	07/27/2017	04/15/2046
877249-AD-4	TAYLOR MORRISON COMM/ MON 5 5/8% Due 3/1/2024 MS1				2	5,390,000	104.6100	5,753,561	5,500,000	5,420,360		10,778			5.625	5.908	MS	103,125	309,375	12/05/2014	03/01/2024
879360-C*-4	TELEDINE TECHNOLOGIES INC SENIOR NOTES SERIES B				2	15,000,000	99.7210	14,958,150	15,000,000	15,000,000					3.280	3.281	JD	21,867	492,000	08/06/2015	11/05/2022
880336-CA-6	TENET HEALTHCARE CORP 4 3/8% Due 10/1/2021 JJ1				3FE	2,005,000	100.2500	2,005,000	2,000,000	2,004,658		(508)			4.375	4.308	JJ	43,750	65,625	05/03/2017	10/01/2021
880451-AS-8	TENNESSEE GAS PIPELINE 7% Due 3/15/2027 MS15				2FE	21,087,620	118.9030	24,731,824	20,800,000	20,984,598		(11,335)			7.000	6.867	MS	428,711	1,456,000	05/31/2007	03/15/2027
88150*-AA-1	TERRENO REALTY LLC SR GUARANTEED NOTES SERIES A				2	10,000,000	100.7360	10,073,600	10,000,000	10,000,000					4.230	4.230	MS	141,000	423,000	07/21/2015	09/01/2022
88150*-AC-7	TERRENO REALTY LLC SENIOR UNSECURED NOTES				2Z	13,000,000	96.6090	12,559,170	13,000,000	13,000,000					3.990	3.990	JJ	250,705	518,700	05/09/2016	07/07/2026
881609-BC-4	TESORO PETROLEUM CORP BASIC				2	5,418,750	109.7640	5,488,185	5,000,000	5,402,248		(16,502)			5.125	4.021	JD	11,389	128,125	07/19/2017	12/15/2026
882389-CC-1	TEXAS EASTERN TRANSMISSION 7% Due 7/15/2032 JJ15				2FE	9,909,750	127.6070	12,760,740	10,000,000	9,929,449		3,150			7.000	7.078	JJ	322,778	700,000	02/27/2009	07/15/2032
882484-AA-6	TEXAS HEALTH RESOURCES 4.33% Due 11/15/2055 MN15				4	19,981,150	106.4510	21,290,180	20,000,000	19,981,517		211			4.330	4.335	MN	110,656	866,000	04/30/2015	11/15/2055
88307*-AA-3	TEXOMA WIND LLC SENIOR SECURED				1FE	17,492,594	98.4490	17,221,284	17,492												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
887317-AK-1	TIME WARNER INC. COM 4 3/4% Due 3/29/2021 MS29				2FE	2,499,165		106,482.00	2,250,000	2,417,342		(49,036)			4.750	2.355	MS	27,313	106,875	04/21/2016	03/29/2021
887317-AU-9	TIME WARNER INC. COM 4.65% Due 6/1/2044 JD1				2FE	9,806,300		101,312.00	10,000,000	9,817,922		3,771			4.650	4.772	JD	38,750	465,000	06/16/2014	06/01/2044
887317-AX-3	TIME WARNER INC. COM 4.85% Due 7/15/2045 JJ15				2FE	5,111,800		105,019.00	5,000,000	5,111,751		(49)			4.850	4.703	JJ	111,819		11/02/2017	07/15/2045
88731E-AF-7	TIME WARNER ENTERTAINMENT 8 3/8% Due 3/15/2023 MS15				2FE	12,342,000		121,614.00	10,000,000	10,928,712		(145,524)			8.375	6.256	MS	246,597	837,500	02/02/2004	03/15/2023
88732J-AJ-7	TIME WARNER CABLE INC 6.55% Due 5/1/2037 MN1				2FE	19,594,830		116,942.00	19,000,000	19,505,259		(11,498)			6.550	6.307	MN	207,417	1,244,500	10/02/2009	05/01/2037
88732J-AL-2	TIME WARNER CABLE INC 6 3/4% Due 7/1/2018 JJ1				2FE	3,475,630		102,222.00	3,200,000	3,280,430		(158,855)			6.750	1.681	JJ	108,000	216,000	10/06/2016	07/01/2018
88732J-AN-8	TIME WARNER CABLE INC 7.3% Due 7/1/2038 JJ1				2FE	11,216,199		125,029.00	10,900,000	11,203,620		(2,323)			7.300	7.032	JJ	397,850	730,000	11/28/2017	07/01/2038
88732J-BA-5	TIME WARNER CABLE INC 4% Due 9/1/2021 MS1				2FE	15,441,550		102,817.00	15,000,000	15,263,308		(70,762)			4.000	3.452	MS	200,000	600,000	06/03/2015	09/01/2021
887389-E8-9	THE TIMKEN COMPANY THE TIMKEN COMPANY				2	13,108,700		99,880.00	13,205,500	13,205,500				96,800	2.020	2.020	MS	84,471		09/14/2017	09/07/2027
889175-BD-6	TOLEDO EDISON COMPANY 6.15% Due 5/15/2037 MN15				2FE	10,557,970		128,670.00	11,000,000	10,629,441		10,173			6.150	6.455	MN	86,442	676,500	09/07/2007	05/15/2037
88947E-AK-6	TOLL BROTHERS FINANCE CORP 5 7/8% Due 2/15/2022 FA15				3FE	1,729,500		109,143.00	1,550,000	1,638,893		(20,603)			5.875	4.254	FA	34,401	91,063	04/03/2013	02/15/2022
88947E-AR-1	TOLL BROTHERS FINANCE CORP 4 7/8% Due 11/15/2025 MN15				3FE	8,138,750		104,339.00	8,000,000	8,137,389		(941)			4.875	4.603	MN	49,833	243,750	12/08/2017	11/15/2025
891027-AP-9	TORCHMARK CORP 9 1/4% Due 6/15/2019 JD15				2FE	9,000,000		109,522.00	9,000,000	9,000,000					9.250	9.000	JD	37,000	832,500	06/25/2009	06/15/2019
891027-AQ-7	TORCHMARK CORP 3.8% Due 9/15/2022 MS15				2FE	6,558,635		103,282.00	6,500,000	6,530,294		(5,527)			3.800	3.691	MS	72,728	247,000	09/19/2012	09/15/2022
89147L-3F-5	TORTOISE ENERGY INFRASTRUCTURE PREFERRED SHARES				1FE	9,000,000		102,469.00	9,000,000	9,000,000					4.340	4.340	JD	15,190	594,000	09/30/2014	12/17/2024
89147L-F#-2	TORTOISE ENERGY INFRASTRUCTURE 4.16% Due 1/22/2024 JJ22				1FE	10,000,000		104,825.00	10,000,000	10,000,000					4.160	4.160	JJ	183,733	208,000	10/24/2017	01/22/2024
89147L-F*-6	TORTOISE ENERGY INFRASTRUCTURE 3.77% Due 1/22/2022 JJ22				1FE	4,000,000		102,718.00	4,000,000	4,000,000					3.770	3.770	JJ	66,603	75,400	10/24/2017	01/22/2022
89147L-F8-4	TORTOISE ENERGY INFRASTRUCTURE 3.99% Due 1/22/2023 JJ22				1FE	10,000,000		103,597.00	10,000,000	10,000,000					3.990	3.990	JJ	176,225	199,500	10/24/2017	01/22/2023
89147L-K#-6	TORTOISE ENERGY INFRASTRUCTURE 4.16% Due 11/20/2023 MN20				1FE	4,000,000		104,760.00	4,000,000	4,000,000					4.160	4.160	MN	18,951	166,400	11/05/2013	11/20/2023
891490-AT-1	TOSCO CORP 8 1/8% Due 2/15/2030 FA15				2FE	28,750,665		143,057.00	23,500,000	26,893,962		(179,837)			8.125	6.389	FA	721,319	1,909,375	03/12/2003	02/15/2030
891906-AC-3	TOTAL SYSTEM SERVICES 4.8% Due 4/1/2026 A01				2FE	3,490,550		108,349.00	3,500,000	3,491,992		1,025			4.800	4.834	AO	42,000	168,000	03/14/2016	04/01/2026
891906-AD-1	TOTAL SYSTEM SERVICES 3.8% Due 4/1/2021 A01				2FE	9,977,600		102,754.00	10,000,000	9,985,169		4,665			3.800	3.849	AO	95,000	380,000	03/14/2016	04/01/2021
893647-AW-7	TRANSDIGM INC BASIC				4FE	2,070,000		102,039.00	2,000,000	2,067,523		(2,477)			6.000	4.576	JJ	55,333		11/21/2017	07/15/2022
89407#-AD-0	TRANSWESTERN PIPELINE COMPANY SENIOR UNSECURED SERIES 2 NOTE				2	20,309,440		108,506.00	18,000,000	19,300,393		(264,217)			5.890	4.078	MN	108,965	1,060,200	10/28/2014	05/24/2022
89407#-AF-5	TRANSWESTERN PIPELINE COMPANY 5.36% Due 12/9/2020 JD9				2	7,000,000		104,963.00	7,000,000	7,000,000					5.360	5.360	JD	22,929	375,200	11/13/2009	12/09/2020
89417E-AD-1	THE TRAVELERS COMPANIES INC 6 1/4% Due 6/15/2037 JD15				1FE	32,678,472		135,730.00	32,300,000	32,603,448		(9,771)			6.250	6.156	JD	89,722	2,018,750	10/06/2009	06/15/2037
89417E-AK-5	THE TRAVELERS COMPANIES INC 3 3/4% Due 5/15/2046 FA25				1FE	10,947,700		110,917.00	11,000,000	10,949,820		1,461			4.300	4.328	FA	165,550	473,000	08/19/2015	08/25/2046
89417E-AL-3	THE TRAVELERS COMPANIES INC 3 3/4% Due 5/15/2046 MN15				1FE	9,965,200		101,968.00	10,000,000	9,966,279		821			3.750	3.769	MN	47,917	375,000	05/05/2016	05/15/2046
89566E-AK-4	TRI STATE GEN&TRANS ASSN 4 1/4% Due 6/1/2046 JD1				1FE	18,403,290		101,832.00	18,000,000	18,394,172		(7,305)			4.250	4.115	JD	63,750	765,000	09/12/2016	06/01/2046
896818-AH-4	TRIUMPH GROUP				4FE	9,665,000		98,139.00	10,000,000	9,725,581		80,581			4.875	5.812	AO	121,875	341,250	12/08/2017	04/01/2021
89837L-AB-1	PRINCETON UNIVERSITY 5.7% Due 3/1/2039 MS1				1FE	7,904,620		133,881.00	7,000,000	7,763,666		(19,783)			5.700	4.868	MS	133,000	399,000	10/05/2009	03/01/2039
90131H-AB-1	21ST CENTURY FOX AMERICA 5.4% Due 10/1/2043 A01				2FE	13,082,890		123,775.00	13,000,000	13,077,569		(219)			5.400	5.357	AO	175,500	702,000	09/27/2013	10/01/2043
90131H-AQ-8	21ST CENTURY FOX AMERICA 4 1/2% Due 2/15/2021 FA15				2FE	5,439,950		106,011.00	5,000,000	5,283,392		(85,976)			4.500	2.598	FA	85,000	225,000	02/24/2016	02/15/2021
90131H-AZ-8	21ST CENTURY FOX AMERICA 7 1/8% Due 4/8/2028 A08				2FE	5,218,850		129,282.00	5,000,000	5,186,839		(11,684)			7.125	6.618	AO	82,135	356,250	04/08/2015	04/08/2028
90131H-BF-1	21ST CENTURY FOX AMERICA 6.2% Due 12/15/2034 JD15				2FE	36,114,445		129,782.00	37,500,000	36,222,728		41,807			6.200	6.535	JD	103,333	2,325,000	04/10/2015	12/15/2034
90131H-BG-9	21ST CENTURY FOX AMERICA 6.4% Due 12/15/2035 JD15				2FE	32,769,980		133,645.00	33,000,000	32,789,022		7,244			6.400	6.460	JD	93,867	2,112,000	04/10/2015	12/15/2035
90131H-BZ-7	21ST CENTURY FOX AMERICA BASIC				2FE	8,060,780		118,071.00	7,000,000	8,059,757		(1,023)			4.950	4.030	AO	73,150		12/11/2017	10/15/2045
90214G-AA-5	2014 ESA PROJECT COMPANY LLC SENIOR SECURED NOTES 2014 REPLACEMENT POWER STATUTO (NOVEC) SENIOR SECURED NOTES				4	15,518,528		113,112.00	15,518,528	15,518,528					6.070	6.116	MJSD	2,617	1,196,619	06/20/2014	03/30/2030
90226#-AA-3	TYSON FOODS 3.95% Due 8/15/2024 FA15				2FE	7,134,870		105,058.00	7,000,000	7,100,167		(13,545)			3.950	3.695	FA	104,456	276,500	05/06/2015	08/15/2024
902494-AY-9	TYSON FOODS 5.15% Due 8/15/2044 FA15				2FE	9,390,480		117,385.00	9,000,000	9,367,982		(6,863)			5.150	4.866	FA	175,100	463,500	09/11/2014	08/15/2044
902494-AZ-6	TYSON FOODS 4 7/8% Due 8/15/2034 FA15				2FE	4,999,300		112,399.00	5,000,000	4,999,428		294			4.875	4.876	FA	92,083	243,750	08/05/2014	08/15/2034
902494-BC-6	TYSON FOODS				2FE	9,983,300		102,252.00	10,000,000	9,984,117		817			3.550	3.570	JD	28,597	177,500	05/23/2017	06/02/2027

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e	
902494-BD-4	TYSON FOODS BASIC			2	2FE	1,065,650		1,092,178	1,000,000	1,065,248			(402)		4.550	4.160	JD	3,665	22,750	08/07/2017	06/02/2047	
90290M-AB-7	US FOODS INC 5 7/8% Due 6/15/2024 JD15			2	4FE	6,146,250		104,8610	6,000,000	6,144,208			(2,042)		5.875	5.100	JD	15,667	264,375	12/08/2017	06/15/2024	
902917-AH-6	USA WASTE SERVICES 7% Due 7/15/2028 JU15			2	2FE	5,428,250		130,5230	5,000,000	5,263,061			(16,953)		7.000	6.309	JJ	161,389	350,000	12/18/2003	07/15/2028	
90312f-AE-0	UNIS ELECTRIC SENIOR NOTES SERIES A				1FE	11,000,000		98,1410	11,000,000	11,000,000					3.220	3.220	FA	144,632	354,200	03/26/2015	08/04/2027	
90333L-AP-7	US CONCRETE INC 6 3/8% Due 6/1/2024 JD1			2	4FE	7,008,750		107,4050	7,000,000	7,006,679			(792)		6.375	6.350	JD	37,188	446,250	05/24/2016	06/01/2024	
	USTA NATIONAL TENNIS CENTER, I 4.08% Due 9/8/2039																					
903638-AB-6	JUB			4	1FE	13,147,525		105,1950	13,830,539	13,147,525					4.080	4.080	JJ	257,779	536,419	06/11/2014	09/08/2039	
906548-CJ-9	UNION ELECTRIC COMPANY 3.9% Due 9/15/2042 MS15			2	1FE	22,155,350		106,1690	21,000,000	22,120,343			(27,666)		3.900	3.568	MS	241,150	799,500	07/27/2017	09/15/2042	
906548-CL-4	UNION ELECTRIC COMPANY BASIC			2	1FE	10,774,340		102,6410	11,000,000	10,776,965			2,625		3.650	3.769	AO	84,761	200,750	07/27/2017	04/15/2045	
907818-CF-3	UNION PACIFIC CORP 6 5/8% Due 2/1/2029 FA1			2	1FE	13,684,824		130,0370	12,500,000	13,247,091			(51,868)		6.625	5.880	FA	345,052	828,125	08/28/2006	02/01/2029	
907818-CU-0	UNION PACIFIC CORP 6 1/4% Due 5/1/2034 MN1				1FE	9,128,097		131,2090	10,000,000	9,254,708			15,592		6.250	6.971	MN	104,167	625,000	12/21/2009	05/01/2034	
907818-DA-3	UNION PACIFIC CORP 5.7% Due 8/15/2018 FA15				1FE	3,957,640		102,2650	4,000,000	3,996,488			5,710		5.700	5.846	FA	86,133	228,000	01/28/2009	08/15/2018	
907818-DP-0	UNION PACIFIC CORP 4 1/4% Due 4/15/2043 A015			2	1FE	11,647,375		109,4410	12,500,000	11,707,000			16,671		4.250	4.679	AO	112,153	531,250	06/10/2015	04/15/2043	
907818-DR-6	UNION PACIFIC CORP 3.646% Due 2/15/2024 FA15			2	1FE	4,359,277		105,2020	4,475,000	4,401,733			10,546		3.646	3.950	FA	61,638	163,159	08/21/2013	02/15/2024	
907818-DT-2	UNION PACIFIC CORP 4.821% Due 2/1/2044 FA1			2	1FE	10,503,868		119,0070	10,625,000	10,512,214			2,537		4.821	4.893	FA	213,430	512,231	11/27/2013	02/01/2044	
907818-DZ-8	UNION PACIFIC CORP 4.15% Due 1/15/2045 JU15			2	1FE	11,590,380		109,0270	12,000,000	11,610,040			7,612		4.150	4.355	JJ	229,633	498,000	06/10/2015	01/15/2045	
907818-EC-8	UNION PACIFIC CORP 3 7/8% Due 2/1/2055 FA1			2	1FE	11,461,326		101,7990	12,906,000	11,496,349			15,035		3.875	4.482	FA	208,378	500,108	01/05/2016	02/01/2055	
907818-EG-9	UNION PACIFIC CORP 4 3/8% Due 11/15/2065 MN15			2	1FE	12,502,425		109,8700	12,500,000	12,503,876			115		4.375	4.374	MN	69,878	546,875	10/27/2016	11/15/2065	
907818-EJ-3	UNION PACIFIC CORP 4.05% Due 3/1/2046 MS1			2	1FE	2,467,050		107,7400	2,500,000	2,468,116			707		4.050	4.127	MS	33,750	101,250	02/25/2016	03/01/2046	
907818-EN-4	UNION PACIFIC CORP BASIC			2	1FE	19,077,406		107,4470	18,255,000	19,071,764			(5,642)		4.000	3.745	AO	154,153	385,383	07/31/2017	04/15/2047	
907818-EP-9	UNION PACIFIC CORP BASIC			2	1FE	10,089,300		100,4950	10,000,000	10,086,336			(2,964)		3.000	2.891	AO	63,333	158,333	08/07/2017	04/15/2027	
	UNITED BOTTLING MANAGEMENT CO SENIOR UNSECURED NOTES				2FE	12,000,000		100,9310	12,000,000	12,000,000					3.990	3.990	JD	13,300	478,800	12/08/2016	12/21/2026	
	UNITED BOTTLING MANAGEMENT CO SENIOR UNSECURED NOTES				2FE	3,000,000		102,6080	3,000,000	3,000,000					4.240	4.240	JD	3,533	127,200	12/08/2016	12/21/2031	
910637-S*-9	THE UNITED ILLUMINATING COMPAN SENIOR NOTES SERIES B				1	7,000,000		101,7400	7,000,000	7,000,000					3.610	3.610	JJ	105,994	252,700	01/20/2012	01/31/2022	
910637-S*-7	THE UNITED ILLUMINATING COMPAN SENIOR NOTE SERIES C				1	4,000,000		101,7400	4,000,000	4,000,000					3.610	3.610	JJ	60,568	144,400	01/20/2012	01/31/2022	
911312-AJ-5	UNITED PARCEL SERVICE CL B 6.2% Due 1/15/2038 JU15				1FE	9,948,700		137,0240	13,702,360	9,956,847			1,404		6.200	6.238	JJ	285,889	620,000	01/10/2008	01/15/2038	
911312-AN-6	UNITED PARCEL SERVICE CL B 4 7/8% Due 11/15/2040 MN15			2	1FE	4,927,850		119,4580	5,000,000	4,936,877			1,744		4.875	4.968	MN	31,146	243,750	11/08/2010	11/15/2040	
	UNITED PARCEL SERVICE CL B 3.4% Due 11/15/2046 MN15			2	1FE	29,452,700		97,0870	30,000,000	29,465,641			12,140		3.400	3.498	MN	130,333	1,079,500	10/31/2016	11/15/2046	
91159H-HM-5	US BANCORP BASIC			2	1FE	5,012,900		99,2580	5,000,000	5,012,360			(540)		3.100	3.066	AO	27,556	77,500	06/21/2017	04/27/2026	
91159H-HP-8	US BANCORP BASIC			2	1FE	3,034,350		100,5080	3,000,000	3,031,191			(3,159)		2.625	2.350	JJ	34,344		07/25/2017	01/24/2022	
91159H-HR-4	US BANCORP			2	1FE	23,160,280		100,1970	23,000,000	23,155,743			(4,537)		3.150	3.065	AO	128,800	362,250	09/19/2017	04/27/2027	
913017-BJ-7	UNITED TECH CORP CALL @ MAKE WHOLE +15BP				1FE	4,048,840		120,5190	4,000,000	4,039,553			(1,052)		5.400	5.312	MN	36,000	216,000	10/23/2009	05/01/2035	
913017-BK-4	UNITED TECH CORP CALL @ MAKE WHOLE +15BP				1FE	22,404,200		129,9560	22,000,000	22,332,418			(9,895)		6.050	5.908	JD	110,917	1,331,000	10/06/2009	06/01/2036	
913017-BS-7	UNITED TECH CORP 5.7% Due 4/15/2040 A015				1FE	2,993,160		127,3510	3,000,000	2,994,367			417		5.700	5.715	AO	36,100	171,000	02/23/2010	04/15/2040	
913017-BT-5	UNITED TECH CORP 4 1/2% Due 6/1/2042 JD1				1FE	54,464,920		110,8490	54,000,000	54,447,545			(8,350)		4.500	4.444	JD	202,500	2,430,000	12/28/2015	06/01/2042	
913017-CA-5	UNITED TECH CORP 4.15% Due 5/15/2045 MN15			2	1FE	6,893,020		106,4050	7,000,000	6,897,858			2,179		4.150	4.240	MN	37,119	290,500	06/10/2015	05/15/2045	
913017-CJ-6	UNITED TECH CORP				1FE	4,650,100		99,7430	5,000,000	4,655,199			5,099		3.750	4.163	MN	31,250	187,500	03/08/2017	11/01/2046	
91324P-AR-3	UNITED HEALTHCARE CALL @ MAKE WHOLE +25BP				1FE	6,735,190		129,3400	7,000,000	6,786,751			7,025		5.800	6.079	MS	119,544	406,000	04/12/2007	03/15/2036	
91324P-AX-0	UNITED HEALTHCARE 6 1/2% Due 6/15/2037 JD15				1FE	32,504,412		139,4270	30,745,000	32,351,248			(52,353)		6.500	6.006	JD	88,819	1,998,425	06/18/2014	06/15/2037	
91324P-BK-7	UNITED HEALTHCARE 6 7/8% Due 2/15/2038 FA15				1FE	11,832,999		144,8590	11,415,000	11,778,805			(7,944)		6.875	6.582	FA	296,473	784,781	04/21/2010	02/15/2038	
91324P-CA-8	UNITED HEALTHCARE 3.95% Due 10/15/2042 A015			2	1FE	19,514,500		104,0050	20,000,000	19,561,226			11,026		3.950	4.092	AO	166,778	790,000	01/17/2013	10/15/2042	
91324P-CD-2	UNITED HEALTHCARE 4 1/4% Due 3/15/2043 MS15			2	1FE	26,796,690		110,2970	27,000,000	26,804,652			5,578		4.250	4.297	MS	337,875	1,147,500	02/22/2016	03/15/2043	
91324P-CP-5	UNITED HEALTHCARE 3 3/4% Due 7/15/2025 JU15				1FE	5,983,740		105,2970	6,000,000	5,987,138			1,525		3.750	3.783	JJ	103,750	225,000	07/20/2015	07/15/2025	
91324P-CR-1	UNITED HEALTHCARE 4 3/4% Due 7/15/2045 JU15				1FE	33,942,740		117,8340	32,000,000	33,897,446			(28,230)		4.750	4.372	JJ	700,889	1,401,250	06/21/2017	07/15/2045	
91324P-CZ-3	UNITED HEALTHCARE BASIC			2	1FE	24,762,090		109,9100	23,000,000	24,750,551			(11,539)		4.250	3.812	AO	206,361	575,639	08/09/2017	04/15/2047	
91324P-DE-9	UNITED HEALTHCARE BASIC				1FE	14,715,856		99,7050	14,800,000	14,716,478			622		2.950	3.017	AO	80,043		12/18/2017	10/15/2027	
916308-AA-3	UPPER PENINSULA POWER HOLDING SENIOR SECURED NOTES				2FE	15,000,000		99,6110														

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
91845#-AA-2	295 NORTH MAPLE LLC 3.81% Due 5/15/2035 Mo-15 VERIZON CTL-HIDDEN RIDGE 3.62% Due 7/31/2036 Mo-15			4	2	18,850,424		18,784,447	18,850,424	18,850,424		(62)			3.810	3.840	MON	31,920	718,442	04/29/2015	05/15/2035
91854*-AA-4					2	25,753,816		25,160,191	25,753,816	25,753,816					3.620	3.647	MON	41,435	934,926	06/21/2016	07/31/2036
91913Y-AL-4	VALERO ENERGY CORP. 6 5/8% Due 6/15/2037 JD15				2FE	19,930,500		19,874,940	15,000,000	14,935,177		1,731			6.625	6.662	JD	44,167	993,750	01/05/2011	06/15/2037
92240#-AJ-4	VECTREN CAPITAL CORP GUARANTEED SENIOR NOTES VECTREN CAPITAL CORP GUARANTEED SENIOR NOTES				1	18,976,900		18,936,000	18,000,000	18,273,578		(222,638)			7.300	5.948	MS	401,500	1,314,000	10/01/2014	03/11/2019
92240#-AM-7	SERIES				1	27,000,000		27,091,530	27,000,000	27,000,000					3.330	3.330	JD	39,960	899,100	05/12/2015	12/15/2022
92343V-BE-3	VERIZON COMMUNICATIONS 4 3/4% Due 11/1/2041 MN1				2FE	9,575,145		102,4070	9,500,000	9,570,402		(999)			4.750	4.698	MN	75,208	451,250	06/16/2014	11/01/2041
92343V-BG-8	VERIZON COMMUNICATIONS 3.85% Due 11/1/2042 MN1			2	2FE	17,440,865		18,102,460	20,000,000	17,612,556		49,957			3.850	4.660	MN	128,333	770,000	01/25/2016	11/01/2042
92343V-CH-5	VERIZON COMMUNICATIONS 2 5/8% Due 2/21/2020 FA21				2FE	5,057,952		5,089,137	5,047,000	5,051,442		(2,511)			2.625	2.582	FA	47,841	132,484	08/21/2014	02/21/2020
92343V-CK-8	VERIZON COMMUNICATIONS 4.862% Due 8/21/2046 FA21				2FE	5,148,250		5,207,105	5,000,000	5,148,168		(82)			4.862	4.673	FA	87,786		11/28/2017	08/21/2046
92343V-CV-4	VERIZON COMMUNICATIONS BASIC				2FE	9,922,300		9,955,020	10,000,000	9,922,840		540			4.272	4.334	JJ	196,987		11/28/2017	01/15/2036
92343V-CZ-5	VERIZON COMMUNICATIONS 4.672% Due 3/15/2055 MS15				2FE	977,310		969,551	1,000,000	977,896		279			4.672	4.800	MS	13,756	46,720	03/25/2015	03/15/2055
92343V-DC-5	VERIZON COMMUNICATIONS 4 1/8% Due 8/15/2046 FA15			2	2FE	17,581,210		17,633,368	19,000,000	17,605,652		22,927			4.125	4.584	FA	296,083	792,000	03/13/2017	08/15/2046
92343V-DD-3	VERIZON COMMUNICATIONS 2 5/8% Due 8/15/2026 FA15			2	2FE	18,987,696		18,458,143	19,600,000	19,010,735		19,224			2.625	3.021	FA	194,367	340,885	12/18/2017	08/15/2026
92343V-DU-5	VERIZON COMMUNICATIONS BASIC				2FE	11,010,200		10,998,990	10,000,000	11,007,526		(2,674)			5.250	4.463	MS	153,125		11/28/2017	03/16/2037
92343V-DV-3	VERIZON COMMUNICATIONS				2FE	8,916,635		9,682,996	8,500,000	8,912,144		(4,491)			5.500	5.176	MS	136,354	233,750	03/21/2017	03/16/2047
92343V-EA-8	VERIZON COMMUNICATIONS BASIC				2FE	19,751,450		19,908,086	19,000,000	19,748,962		(2,488)			4.500	4.154	FA	334,875		11/28/2017	08/10/2033
92344#-AM-8	VERIZON COMMUNICATIONS CALL @ MAKE WHOLE +35 BP				2FE	4,621,340		4,621,340	4,000,000	4,427,295		(20,278)			7.750	6.514	JD	25,833	310,000	05/03/2004	12/01/2030
925524-AX-8	VIACOM INC 6 7/8% Due 4/30/2036 A031				2FE	11,396,150		11,367,920	10,000,000	11,253,301		(39,543)			6.875	5.735	AO	116,493	687,500	08/08/2014	04/30/2036
927804-FA-7	VIRGINIA ELECTRIC POWER 6% Due 1/15/2036 JJ15				2FE	17,019,580		22,092,418	17,000,000	17,015,956		36			6.000	5.991	JJ	470,333	1,020,000	02/15/2007	01/15/2036
927804-FB-5	VIRGINIA ELECTRIC POWER 6% Due 5/15/2037 MN15				2FE	7,708,594		9,197,874	7,000,000	7,591,073		(16,679)			6.000	5.298	MN	53,667	420,000	10/01/2009	05/15/2037
927804-FE-9	VIRGINIA ELECTRIC POWER 6.35% Due 11/30/2037 MN31				2FE	8,240,710		10,944,888	8,000,000	8,204,902		(4,686)			6.350	6.125	MN	43,744	508,000	04/16/2009	11/30/2037
927804-FK-5	VIRGINIA ELECTRIC POWER BASIC			2	2FE	1,423,475		1,405,691	1,385,000	1,419,743		(3,733)			2.950	2.256	JJ	18,840		07/24/2017	01/15/2022
927804-FL-3	VIRGINIA ELECTRIC POWER 4% Due 1/15/2043 JJ15			2	2FE	2,150,240		2,119,044	2,000,000	2,145,582		(3,645)			4.000	3.553	JJ	36,889	80,000	09/09/2016	01/15/2043
927804-FN-9	VIRGINIA ELECTRIC POWER BASIC			2	2FE	3,052,050		2,991,957	3,000,000	3,049,250		(2,800)			2.750	2.397	MS	24,292	41,250	09/11/2017	03/15/2023
927804-FP-4	VIRGINIA ELECTRIC POWER			2	2FE	5,330,100		5,812,535	5,000,000	5,324,606		(5,494)			4.650	4.228	FA	87,833	116,250	03/14/2017	08/15/2043
927804-FQ-2	VIRGINIA ELECTRIC POWER 3.45% Due 2/15/2024 FA15				1FE	9,979,800		10,321,300	10,000,000	9,986,890		2,167			3.450	3.474	FA	130,333	345,000	02/04/2014	02/15/2024
927804-FR-0	VIRGINIA ELECTRIC POWER 4.45% Due 2/15/2044 FA15				2FE	8,433,931		8,549,179	7,566,000	8,409,585		(19,016)			4.450	3.768	FA	127,193	336,687	09/15/2016	02/15/2044
927804-FI-9	VIRGINIA ELECTRIC POWER 4% Due 11/15/2046 MN15				1FE	22,662,540		23,550,648	22,000,000	22,658,976		(3,374)			4.000	3.825	MN	112,444	579,222	08/30/2017	11/15/2046
927804-FY-5	VIRGINIA ELECTRIC POWER BASIC			2	1FE	9,955,600		10,385,980	10,000,000	9,955,850		250			3.800	3.825	MS	114,000		09/11/2017	09/15/2047
92783#-AA-4	VIRGINIA INTERNATIONAL GATEWAY 3.93% Due 6/30/2030 MJSD30			4	1FE	8,557,692		8,550,846	8,557,692	8,557,692					3.930	3.949	MJSD	934	336,317	07/23/2014	06/30/2030
92826C-AB-8	Visa Lnd Dev(Visa Int) 2.2% Due 12/14/2020 JD14			2	1FE	10,098,900		9,991,150	10,000,000	10,082,367		(16,533)			2.200	1.904	JD	10,389	220,000	05/23/2017	12/14/2020
92826C-AD-4	Visa Lnd Dev(Visa Int) 3.15% Due 12/14/2025 JD14			2	1FE	23,872,460		24,528,648	24,000,000	23,895,329		11,639			3.150	3.213	JD	35,700	756,000	12/15/2015	12/14/2025
92826C-AF-9	Visa Lnd Dev(Visa Int) 4.3% Due 12/14/2045 JD14			2	1FE	50,134,110		53,533,846	47,000,000	50,074,237		(51,606)			4.300	3.905	JD	95,436	1,763,000	06/19/2017	12/14/2045
92856J-AA-8	VIZIENT INC			2	5FE	11,422,500		11,202,130	10,000,000	11,203,208		(219,292)			10.375	6.066	MS	345,833	726,250	12/08/2017	03/01/2024
931142-CB-7	WAL-MART STORES 5 1/4% Due 9/11/2035 MS1				1FE	31,865,298		32,700,000	32,700,000	32,051,177		12,577			5.250	5.391	MS	572,250	1,716,750	02/27/2012	09/01/2035
931142-CK-7	WAL-MART STORES 6 1/2% Due 8/15/2037 FA15				1FE	8,251,270		10,161,186	7,000,000	8,046,384		(29,375)			6.500	5.269	FA	171,889	455,000	10/02/2009	08/15/2037
931142-CM-3	WAL-MART STORES 6.2% Due 4/15/2038 A015				1FE	12,263,184		14,133,100	12,036,000	12,230,657		(3,461)			6.200	6.060	AO	157,538	746,232	05/27/2009	04/15/2038
931142-CY-7	WAL-MART STORES 5% Due 10/25/2040 A025				1FE	9,985,520		10,051,008	8,000,000	9,980,609		(4,911)			5.000	3.427	AO	73,333		11/28/2017	10/25/2040
931142-DG-5	WAL-MART STORES 4% Due 4/11/2043 A011			2	1FE	16,126,500		16,546,935	15,000,000	16,095,227		(26,580)			4.000	3.554	AO	133,333	600,000	11/01/2016	04/11/2043
931142-DK-6	WAL-MART STORES				2FE	10,867,400		12,297,470	10,000,000	10,852,706		(14,694)			4.750	4.199	AO	117,431	475,000	03/13/2017	10/02/2043
931427-AF-5	WALGREEN CO 3.3% Due 11/18/2021 MN18				2FE	4,159,010		4,071,412	4,000,000	4,111,735		(28,282)			3.300	2.508	MN	15,767	132,000	04/20/2016	11/18/2021
931427-AQ-1	WALGREEN CO 3.45% Due 6/1/2026 JD1			2	2FE	30,361,600		29,653,620	30,000,000	30,315,329		(33,065)			3.450	3.301	JD	86,250	1,035,000	08/03/2016	06/01/2026
93884P-DI-7	WASHINGTON GAS LIGHT CO BASIC				1FE	17,806,120		18,446,310	18,000,000	17,807,203		1,083			3.796	3.858	MS	201,188		09/14/2017	09/15/2046
94106L-AN-9	WASTE MANAGEMENT INC CALL @ MAKE WHOLE + 35 BP				2FE	6,969,290		8,550,006	6,000,000	6,698,729		(28,449)			7.750	6.486	MN	59,417	465,000	03/18/2005	05/15/2032
94106L-BE-8	WASTE MANAGEMENT INC BASIC			2	2FE	19,996,400		19,978,700	20,000,000	19,996,465		65			3.150	3.152	MN	92,750		10/30/2017	11/15/2027
942683-AH-6	WATSON PHARMACEUTICAL INC 4 5/8% Due 10/1/2042 A01			2	2FE	2,895,597		3,089,190	3,000,000												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
94973V-BL-0	WELLPOINT INC 4.85% Due 8/15/2054 FA15	2			2FE	10,044,350		11,058,500	10,000,000	10,043,605		58			4.850	4.824	FA	183,222	485,000	10/17/2014	08/15/2054
949746-RF-0	WELLS FARGO & CO 5.606% Due 1/15/2044 JJ15				1FE	30,740,805		35,148,851	28,500,000	30,609,597	(39,103)				5.606	5.085	JJ	736,722	1,597,710	06/16/2014	01/15/2044
949746-SH-5	WELLS FARGO & CO				1FE	7,744,970		98,0210	8,000,000	7,759,169	14,199				3.000	3.398	AO	45,333	120,000	06/08/2017	10/23/2026
949746-SK-8	WELLS FARGO & CO	2			1FE	4,023,920		100,8890	4,000,000	4,019,931	(3,989)				3.069	2.938	JJ	53,537	61,380	02/08/2017	01/24/2023
949746-SP-7	WELLS FARGO & CO	2			1FE	19,130,120		101,1720	19,000,000	19,110,154	(19,966)				2.343	1.922	FIAN	63,063	213,637	06/13/2017	02/11/2022
94974B-FJ-4	WELLS FARGO & COMPANY 3.45% Due 2/13/2023 FA13				1FE	37,098,985		101,8900	38,500,000	37,686,065	141,611				3.450	3.908	FA	509,163	1,328,250	08/09/2013	02/13/2023
94974B-FP-0	WELLS FARGO & COMPANY 5 3/8% Due 11/2/2043 MN2				1FE	10,017,490		119,2080	10,000,000	10,016,447	490				5.375	5.363	MN	88,090	537,500	10/21/2013	11/02/2043
94974B-GL-8	WELLS FARGO & COMPANY				1FE	15,297,300		106,3920	15,000,000	15,275,678	(21,622)				4.300	4.066	JJ	284,875	322,500	01/20/2017	07/22/2027
94974B-GM-6	WELLS FARGO & COMPANY 2.6% Due 7/22/2020 JJ22				1FE	4,424,360		100,5070	4,400,000	4,418,192	(6,168)				2.600	2.432	JJ	50,527	57,200	02/01/2017	07/22/2020
94974B-GQ-7	WELLS FARGO & COMPANY 4.9% Due 11/17/2045 MN17				1FE	40,501,350		113,1510	40,000,000	40,495,833	(5,277)				4.900	4.818	MN	239,556	1,960,000	02/15/2017	11/17/2045
94974B-GU-8	WELLS FARGO & COMPANY 4 3/4% Due 12/7/2046 JD7				1FE	12,643,460		111,5270	12,000,000	12,639,132	(4,328)				4.750	4.421	JD	38,000	403,090	08/15/2017	12/07/2046
95040Q-AC-8	WELLS FARGO & COMPANY 4 1/4% Due 4/1/2028 A01	2			2FE	9,922,700		104,9730	10,000,000	9,934,761	7,029				4.250	4.345	AO	106,250	425,000	02/23/2016	04/01/2026
95709T-AM-2	WESTAR ENERGY INC 4 1/4% Due 12/1/2045 JD1	2			1FE	6,763,184		110,7510	6,170,000	6,748,134	(11,849)				4.250	3.703	JD	21,852	262,225	09/14/2016	12/01/2045
95709T-AP-5	WESTAR ENERGY INC BASIC	2			1FE	7,036,400		100,2890	7,000,000	7,035,172	(1,228)				3.100	3.036	AO	54,250	123,569	07/14/2017	04/01/2027
957576-AA-9	WESTERN & SOUTHERN FIN 5 3/4% Due 7/15/2033 JJ15				1FE	26,479,400		122,1170	27,000,000	26,625,369	14,805				5.750	5.886	JJ	715,875	1,552,500	08/28/2013	07/15/2033
958254-AD-6	WESTERN GAS PARTNERS LP BASIC	2			2FE	12,454,370		106,0850	12,000,000	12,451,617	(2,753)				5.450	5.184	AO	163,500	327,000	07/24/2017	04/01/2044
958254-AE-4	WESTERN GAS PARTNERS LP 3.95% Due 6/1/2025 JD1	2			2FE	9,878,900		99,8780	10,000,000	9,905,561	10,981				3.950	4.099	JD	32,917	395,000	05/26/2015	06/01/2025
960413-AU-6	WESTLAKE CHEMICAL CORP BASIC	2			2FE	6,928,500		103,3880	7,000,000	6,928,615	85				4.375	4.437	MN	28,073	35,000	11/13/2017	11/15/2047
96188F-AA-6	WETT HOLDINGS LLC SENIOR SECURED NOTES	2			2FE	7,511,112		101,8430	7,511,112	7,511,112					4.310	4.335	MUSD	899	404,661	12/04/2014	12/18/2024
96316F-AB-9	AEP WHEELING POWER COMPANY SENIOR NOTES	2			2	15,000,000		100,6890	15,000,000	15,000,000					3.360	3.360	JD	42,000	504,000	05/08/2015	06/01/2022
96811X-AA-2	WILDFLOWER ENERGY LP IP PAID ON 3/30, CK DATES FOR	4			2	3,584,472		104,6460	3,745,639	3,579,343					6.090	6.111	MUSD	606	225,684	12/02/2004	09/30/2021
96928*-FP-7	BECKNELL INDUSTRIAL CHAMPAIGN SENIOR SECURED NOTES	2			2	26,090,309		101,1180	25,590,833	25,307,891					4.470	4.274	MON	50,278	1,131,272	07/09/2015	01/15/2035
96930*-AA-1	FIRST ENERGY - WILLIAM BLAIR C LEASED - BACKED CERTIFICATES	4			2	10,786,989		99,2930	10,697,460	10,773,630	(1,302)				3.720	3.722	MON	17,812	407,699	05/21/2015	06/15/2025
96949L-AD-7	WILLIAMS PARTNERS LP	2			2FE	10,795,468		100,1860	10,820,077	10,795,805	337				3.750	3.755	JD	18,000	197,917	12/18/2017	06/15/2027
96950F-AD-6	WILLIAMS PARTNERS LP 5 1/4% Due 3/15/2020 MS15	2			2FE	7,439,400		105,6960	7,000,000	7,131,444	(55,546)				5.250	4.345	MS	108,208	367,500	11/29/2011	03/15/2020
96950F-AJ-3	WILLIAMS PARTNERS LP	2			2FE	5,039,100		101,0340	5,000,000	5,034,576	(4,524)				3.350	3.180	FA	63,278	83,750	05/04/2017	08/15/2022
96950F-AL-8	WILLIAMS PARTNERS LP 4 1/2% Due 11/15/2023 MN15	2			2FE	33,836,386		105,8040	36,676,887	33,988,559	97,387				4.500	4.878	MN	199,324	1,559,925	01/31/2017	11/15/2023
96950F-AN-4	WILLIAMS PARTNERS LP 5.4% Due 3/4/2044 MS4	2			2FE	36,487,663		112,7580	42,814,364	37,970,000	36,525,892				5.400	5.671	MS	666,374	1,907,874	09/28/2017	03/04/2044
96950F-AP-9	WILLIAMS PARTNERS LP 4.9% Due 1/15/2045 JJ15	2			2FE	1,898,990		106,0950	2,121,890	1,900,852	1,629				4.900	5.244	JJ	45,189	73,500	02/10/2017	01/15/2045
97381L-AD-0	WINDSTREAM CORP BASIC	2			4FE	5,759,180		69,8730	6,064,976	5,770,538	11,358				8.750	17.195	JD	37,975		12/13/2017	12/15/2024
97381H-AT-1	WINDSTREAM CORP BASIC	2			4FE			0.0000							7.750	0.000	AO		20,000	09/28/2017	10/01/2021
97651F-AF-1	WINWHOLESALE INC. SENIOR UNSECURED NOTE	4			2	10,000,000		101,3960	10,000,000	10,000,000					4.020	4.020	JD	14,517	402,000	05/19/2015	06/18/2027
97651F-AG-9	WINWHOLESALE INC. SENIOR UNSECURED NOTES	4			2	10,000,000		101,3720	10,000,000	10,000,000					4.020	4.020	FA	146,283	402,000	05/19/2015	08/20/2027
97665F-AA-6	Wisconsin Energy Cap Corp MED TERM NTS	2			2FE	2,563,350		131,1270	3,000,000	2,714,073					6.940	8.283	JD	17,350	208,200	09/20/2000	12/01/2028
97665F-BW-7	WISCONSIN ELECTRIC POWER 5 5/8% Due 5/15/2033 MN15				1FE	7,463,750		122,1610	7,000,000	7,360,051	(14,626)				5.625	5.137	MN	50,313	393,750	10/02/2009	05/15/2033
97665F-CE-6	WISCONSIN ELECTRIC POWER BASIC	2			1FE	3,707,100		99,6620	3,750,000	3,707,567	467				3.650	3.720	JD	6,083	68,438	09/11/2017	12/15/2042
97665F-CJ-5	WISCONSIN ELECTRIC POWER 4.3% Due 12/15/2045 JD15	2			1FE	4,875,965		110,1170	4,955,247	4,864,092	(7,352)				4.300	3.821	JD	8,600	193,500	11/16/2016	12/15/2045
97665F-AL-0	WISCONSIN ENERGY CORP 3.55% Due 6/15/2025 JD15	2			2FE	9,998,300		102,5130	10,000,000	9,998,713	275				3.550	3.552	JD	15,778	355,000	06/04/2015	06/15/2025
976826-BK-2	WISCONSIN POWER & LIGHT 4.1% Due 10/15/2044 A015	2			1FE	2,976,450		105,5210	3,000,000	2,976,714	318				4.100	4.147	AO	25,967	123,000	03/21/2017	10/15/2044
976843-BH-4	WISCONSIN PUBLIC SERVICE 3.671% Due 12/1/2042 JD1	2			1FE	7,917,180		101,2400	8,000,000	7,919,212	1,950				3.671	3.733	JD	24,473	293,680	12/14/2016	12/01/2042
976843-BJ-0	WISCONSIN PUBLIC SERVICE 4.752% Due 11/1/2044 MN1	2			1FE	12,291,560		119,4540	11,000,000	12,262,718	(25,969)				4.752	4.040	MN	87,120	522,720	11/21/2016	11/01/2044
97786F-AJ-1	NOT				2FE	19,000,000		100,4650	19,088,350	19,000,000					3.430	3.430	MS	217,233	651,700	06/04/2015	09/01/2022
97786F-AK-8	WOLSELEY CAPITAL INC SERIES J GUARANTEED SENIOR				2FE	25,000,000		101,4570	25,364,250	25,000,000					3.730	3.730	MS	310,833	932,500	06/04/2015	09/01/2025
97786F-AN-2	WOLSELEY CAPITAL INC WOLSELEY CAPITAL INC				2Z	6,000,000		99,8270	5,989,620	6,000,000					3.450	3.450	MN	17,825		12/21/2017	11/30/2024
983024-AG-5	WYETH CALL @ MAKE WHOLE +30BP				1FE	6,410,176		136,0740	6,400,000	6,408,861	156				6.500	6.486	FA	173,333	416,000	04/07/2009	02/01/2034
983024-AL-4	WYETH 6% Due 2/15/2036 FA15				1FE	11,927,031		133,0330	15,963,996	11,939,432	2,069				6.000	6.046	FA	272,000	720,000	04/20/2009	02/15/2036
983130-AV-7	WYNN RESORTS LTD 5 1/2% Due 3/1/2025 MS1	2			4FE	9,895,325		103,7280	10,000,000	9,948,668	23,530				5.500	5.560	MS	183,333	302,500	12/08/2017	03/01/2025
983793-AF-7	XPO LOGISTICS INC 6 1/8% Due 9/1/2023 MS1	2																			

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
BK0927-17-2	CVS HEALTH CORPORATION CVS HEALTH CORPORATION				1FE		0.0000								3.901	0.000	MON		47,799	09/27/2017	10/10/2039
BK1009-14-5	TORTOISE ENERGY INFRASTRUCTURE PREFERRED SHARES				1FE	12,000,000	101.3670	12,164,040	12,000,000	12,000,000					4.010	4.010	JD	18,713	720,000	09/30/2014	12/17/2021
BK1191-15-8	ROCKWOOD NORTH CAROLINA NOTE I SENIOR NOTES				1FE	4,577,703	365.6550	1,016,522	278,000	1,018,475		(2,305,147)			0.001	(60.274)	AO	1	1,250,001	11/16/2015	10/15/2019
BK1221-17-9	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES				2Z	5,000,000	100.3510	5,017,550	5,000,000	5,000,000					4.720	4.720	JD	6,556		12/08/2017	12/21/2029
BK1221-71-6	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES				2Z	10,000,000	99.7040	9,970,400	10,000,000	10,000,000					4.570	4.570	JD	12,694		12/08/2017	12/21/2027
C26178-AC-0	COMPUTERSHARE INVESTOR SERVICE GUARANTEED SENIOR NOTES				2	20,000,000	102.0230	20,404,600	20,000,000	20,000,000					4.270	4.270	FA	336,856	854,000	01/20/2012	02/09/2022
C41111-AG-6	GRAYMONT WESTERN CANADA INC 4.7% Due 6/21/2027				2FE	9,428,572	103.9400	9,800,058	9,428,572	9,428,572					4.700	4.700	JD	12,310	443,143	06/06/2012	06/21/2027
C41111-AH-4	GRAYMONT WESTERN CANADA INC 3.59% Due 3/11/2030				2FE	25,000,000	97.5640	24,391,000	25,000,000	25,000,000					3.590	3.590	MS	274,236	897,500	02/19/2015	03/11/2030
C4335-AB-1	THE HEICO COMPANIES L.L.C. & HL 6 1/2% Due 12/21/2022				2FE	6,500,000	109.2000	7,098,000	6,500,000	6,500,000					6.500	6.500	JD	11,736	422,500	12/08/2010	12/21/2022
C48611-AG-8	IRVING OIL LIMITED 5.71% Due 4/7/2020				2FE	3,000,000	105.5430	3,166,290	3,000,000	3,000,000					5.710	5.710	AO	39,970	171,300	03/10/2005	04/07/2020
D8286-AA-8	SIRONA DENTAL SERVICES GMBH SENIOR NOTES				2	10,078,200	98.6600	10,659,720	10,804,500	10,804,500				1,312,200	0.980	0.980	AO	18,824	99,154	10/05/2016	10/27/2024
EB1214-71-8	ARDENT MILLS LLC ARDENT MILLS LLC				2Z	8,000,000	99.8930	7,991,440	8,000,000	8,000,000					3.940	3.940	JD	14,009	157,600	10/25/2017	12/14/2029
G03698-AK-2	ANGLIAN WATER SERVICES FINANCI CLASS B SECURED BONDS				2FE	20,000,000	104.8840	20,976,800	20,000,000	20,000,000					5.180	5.180	JD	74,822	1,036,000	10/20/2011	12/05/2021
G03698-AQ-9	ANGLIAN WATER SERVICES FINANCI CLASS B SECURED NOTES				2FE	8,000,000	104.4200	8,353,600	8,000,000	8,000,000					5.000	5.000	AO	100,000	400,000	07/03/2012	10/01/2022
G0566-AA-7	ARQIVA PP FINANCING PLC 4.42% Due 6/30/2025				2FE	16,000,000	103.4360	16,549,760	16,000,000	16,000,000					4.420	4.420	JD	1,964	1,060,800	06/27/2013	06/30/2025
G0566-AD-1	ARQIVA PP FINANCING PLC GUARANTEED SECURED FLOATING RA				2FE	18,345,000	103.7500	21,029,606	20,269,500	20,269,500				1,752,000	2.280	2.279	JD	2,532	843,364	11/01/2016	12/31/2029
G5222-AA-0	KELLER GROUP PLC SERIES B SENIOR NOTES				2	8,500,000	102.3640	8,700,940	8,500,000	8,500,000					4.170	4.170	JD	14,769	354,450	09/19/2014	12/16/2024
G6093-AB-0	APTARGROUP UK HOLDINGS APTARGROUP UK HOLDINGS LIMITED				2	17,161,500	99.4500	17,908,459	18,007,500	18,007,500				846,000	1.170	1.170	JJ	94,809		07/25/2017	07/19/2024
G7332-AB-9	PRPF ENGINE LEASING LIMITED SERIES B				2FE	9,000,000	99.8840	8,989,560	9,000,000	9,000,000					3.990	3.991	FA	139,650	359,100	10/16/2013	10/30/2023
G7332-AF-0	PRPF ENGINE LEASING LIMITED LEASING (US) LLC				2FE	11,000,000	95.8010	10,538,110	11,000,000	11,000,000					2.770	2.771	FA	118,494	304,700	03/17/2015	04/13/2022
G7333-AD-4	RPC GROUP PLC SENIOR NOTES				2	10,000,000	105.0590	10,505,900	10,000,000	10,000,000					4.810	4.810	JD	21,378	481,000	10/27/2011	12/15/2021
G78158-AG-6	SAP IRELAND US-FINANCIAL SERVI 3.18% Due 11/15/2022				1	25,000,000	100.1510	25,037,750	25,000,000	25,000,000					3.180	3.180	MN	101,583	795,000	11/02/2012	11/15/2022
G8967-AF-0	TRITON CONTAINER INTERNATIONAL SENIOR SECURED NOTES TRANCHE 2				2	2,071,429	103.2230	2,138,191	2,071,429	2,071,429					7.660	7.660	MS	40,109	159,707	08/21/2008	09/30/2018
G8967-AQ-6	TRITON CONTAINER INTERNATIONAL SENIOR SECURED NOTES				2FE	17,000,000	101.7400	17,295,800	17,000,000	17,000,000					4.260	4.260	JD	2,012	1,094,800	05/29/2014	06/30/2026
G8967-AR-4	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES				2FE	4,000,000	99.4050	3,976,200	4,000,000	4,000,000					3.230	3.230	MS	32,659	131,200	02/19/2015	03/31/2022
G8967-AS-2	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES				2FE	4,000,000	99.4440	3,977,760	4,000,000	4,000,000					3.610	3.610	MS	36,501	146,400	02/19/2015	03/31/2025
G8967-AT-0	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES				2FE	4,000,000	99.4740	3,978,960	4,000,000	4,000,000					3.910	3.910	MS	39,534	158,400	02/19/2015	03/31/2027
G8967-AV-5	TRITON CONTAINER INTERNATIONAL TRITON CONTAINER INTERNATIONAL				2FE	10,000,000	104.2960	10,429,600	10,000,000	10,000,000					4.640	4.640	JD	1,289	232,000	07/19/2017	06/30/2029
G9027-AA-1	TRANSOCEAN CONQUEROR LIMITED SENIOR SECURED NOTES				2FE	20,908,817	103.3230	21,603,617	20,908,817	20,908,817					5.520	5.522	MS	291,748	461,667	04/20/2017	05/03/2022
K7017-AA-8	MERIDIAN SPIRIT APS 4.11% Due 8/1/2030				2	6,807,021	100.8720	6,866,378	6,807,021	6,807,021					4.110	4.130	MJSD	777	349,711	06/27/2013	08/01/2030
LX1278-65-9	APEX TOOLS APEX TOOLS TLB +325				4FE	5,689,811	99.6460	5,771,453	5,791,956	5,722,523			15,606		0.000	0.000	N/A	2,326	264,000	04/21/2016	02/01/2020
LX1284-67-3	IMMUCOR TLB IMMUCOR TLB-2				4FE	0.0000	0.0000	0.0000	0.0000	0.0000					0.000	0.000	N/A	52,361	52,361	02/02/2015	08/17/2018
LX1325-71-6	HUB INTERNATIONAL HUB INTL LTD 1ST LIEN +300				4FE	8,583,525	100.4110	8,611,794	8,576,544	8,569,845			(13,006)		0.000	1.470	N/A	81,469	272,747	09/19/2017	10/02/2020
LX1332-13-4	DOLE FOOD CO DOLE FOOD TLB				4FE	0.0000	0.0000	0.0000	0.0000	0.0000					0.000	0.000	N/A	20,674	20,674	03/28/2016	11/01/2018
LX1349-51-8	AXALTA COATING SYSTEM AXALTA COATING SYSTEMS 1ST LIE				3FE	0.0000	0.0000	0.0000	0.0000	0.0000					0.000	0.000	N/A		38,818	05/05/2016	02/01/2023
LX1359-08-7	NEIMAN MARCUS GROUP INC NEIMAN MARCUS TLB				3FE	0.0000	0.0000	0.0000	0.0000	0.0000					0.000	0.000	N/A	5	23,482	03/19/2015	10/25/2020
LX1360-51-5	KINDRED HEALTHCARE KINDRED HEALTHCARE TLB +350				3FE	19,268,335	100.2500	19,449,152	19,400,650	19,233,132			(53,052)		0.000	0.000	N/A	218,055	891,764	06/14/2016	04/09/2021
LX1366-09-0	TIME INC TIME INC TLB +350				3FE	0.0000	0.0000	0.0000	0.0000	0.0000					0.000	0.000	N/A		4,914	11/04/2015	10/11/2024
LX1370-65-4	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL TLB +375				4FE	21,378,185	100.1530	22,039,644	22,005,974	21,498,219			54,876		0.000	0.000	N/A	9,982	1,092,624	08/01/2016	06/30/2021
LX1440-74-7	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +375				4FE	15,693,435	100.8130	15,820,962	15,693,375	15,614,654			(75,825)		0.000	0.000	N/A	104,534	816,236	08/01/2016	04/29/2022
LX1442-79-2	CONCENTRA INC CONCENTRA INC 1ST LIEN TL +300				4FE	15,209,770	100.4580	15,316,471	15,246,642	15,162,791			(41,241)		0.000	0.000	N/A	58,935	648,740	10/04/2016	06/01/2022

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
LX1447-10-6	CALPINE CORP CALPINE CORP TLB5 +250				3FE	12,966,752	.99	12,941,207	12,966,752	12,966,752					.0000	.0000	N/A			12/01/2017	01/15/2024
LX1447-75-9	TRANSUNION LLC TLB- TRANSUNION TLB-2				3FE		.0000								.0000	.0000	N/A		3,065	09/06/2016	04/09/2021
LX1448-58-3	BASS PRO GROUP TLB BASS PRO GROUP TLB				3FE		.0000								.0000	.0000	N/A		2,236	09/06/2016	06/05/2020
LX1453-15-3	TI GROUP AUTO TI GROUP AUTO TLB +275				3FE	12,032,988	100.4580	12,078,824	12,023,755	11,979,676		(51,883)			.0000	.0000	N/A	4,328	483,859	08/01/2016	06/30/2022
LX1453-76-5	TRIBUNE TRIBUNE MEDIA TLB 2020 +300				3FE	489,153	100.0420	490,244	490,039	487,962		(1,717)			.0000	.0000	N/A	187	20,449	06/24/2015	12/27/2020
LX1469-18-3	ASURION CORP INCREMENTAL FIRST ASURION LLC TLB-4				3FE		.0000								.0000	.0000	N/A		16,703	07/30/2015	08/04/2022
LX1470-95-9	KIK CUSTOM PRODUCTS KIK CUSTOM PRODUCTS TLB +450				4FE	6,979,016	100.6000	7,163,766	7,121,040	6,982,029		(17,663)			.0000	.0000	N/A	6,107	495,045	07/29/2016	08/26/2022
LX1499-26-3	BLOUNT INTERNATIONAL INC BLOUNT INTL INC TLB +500				4FE		.0000								.0000	.0000	N/A		5,219	04/05/2016	04/12/2023
LX1512-36-2	GCA MERGER SUB INC GCA MERGER SUB INC 1L TL +475				4FE		.0000								.0000	.0000	N/A		1,111	04/05/2016	03/01/2023
LX1520-78-7	NTHRIVE INC NTHRIVE INC TLB +450				4FE	12,787,394	100.1250	12,821,006	12,805,000	12,711,217		(76,993)			.0000	.0000	N/A	6,476	768,820	08/01/2016	10/20/2022
LX1521-77-7	MGM GROWTH PROPERTIES MGM GROWTH PROPERTIES TLB +225				3FE	4,900,219	100.3390	4,929,153	4,912,500	4,883,383		(10,583)			.0000	.0000	N/A	1,563	170,351	04/07/2016	04/01/2023
LX1524-58-1	ATI PHYSICAL THERAPY HOLDINGS ATI PHYSICAL THERAPY TLB +350				4FE		.0000								.0000	.0000	N/A		23,768	08/02/2016	05/10/2023
LX1527-11-3	MULTIPLAN MULTIPLAN TLB +300				4FE	12,381,576	100.1390	12,342,781	12,325,648	12,304,204		(69,028)			.0000	.0000	N/A	4,821	574,300	05/26/2016	06/07/2023
LX1527-62-6	CHG HEALTHCARE SERVICES INC CHG HEALTHCARE SERVICES INC TL				4FE		.0000								.0000	.0000	N/A		4,466	08/01/2016	05/19/2023
LX1528-16-0	STATION CASINOS STATION CASINOS TLB +250				3FE		.0000								.0000	.0000	N/A		26,788	08/01/2016	06/08/2023
LX1529-60-6	PROSPECT MEDICAL HOLDINGS PROSPECT MEDICAL TLB +600				4FE	21,916,683	101.0000	22,384,125	22,162,500	21,728,258		(254,687)			.0000	.0000	N/A	143,461	1,625,348	08/01/2016	06/01/2022
LX1531-80-0	PCI PHARMA SERVICES PCI PHARMA SERVICES 1L TL +400				4FE	12,676,950	100.1250	12,821,006	12,805,000	12,591,491		(95,086)			.0000	.0000	N/A	5,944	830,581	06/29/2016	06/30/2023
LX1533-70-7	US SECURITY ASSOCIATES US SECURITY ASSOCIATE TLB +400				4FE	7,821,297	101.0420	7,982,621	7,900,300	7,775,340		(51,608)			.0000	.0000	N/A	3,748	461,296	07/07/2016	07/28/2023
LX1538-16-9	WIRECO WORLDGROUP INC WIRECO 1ST LIEN TL +550				5FE	3,962,300	100.6250	3,974,688	3,950,000	3,914,531		(47,112)			.0000	.0000	N/A	24,503	244,232	08/01/2016	07/22/2023
LX1540-15-7	SAFWAY TLB SAFWAY TLB				4FE		.0000								.0000	.0000	N/A		7,164	08/01/2016	08/04/2023
LX1540-98-3	LESLIES POOLMRT LESLIES POOLMART TLB +375				4FE	6,919,871	.99	6,887,866	6,912,544	6,880,680		(31,864)			.0000	.0000	N/A	3,095	350,800	08/09/2016	08/09/2023
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525				4FE	15,245,392	.89	13,945,010	15,573,709	15,135,272		(165,593)			.0000	1.077	N/A	9,020	966,063	03/13/2017	08/17/2023
LX1543-80-5	DAYTON POWER & LIGHT CO DAYTON POWER & LIGHT TLB +200				2FE		.0000								.0000	.0000	N/A		5,723	08/24/2016	08/18/2022
LX1545-38-8	CHESAPEAKE ENERGY CHESAPEAKE ENRGY 1ST LIEN +750				4FE		.0000								.0000	.0000	N/A		35,590	09/12/2016	08/23/2021
LX1547-67-3	DTI HOLDCO INC DTI HOLDCO INC TLB +525				4FE	3,278,612	.99	3,299,310	3,311,729	3,253,418		(26,657)			.0000	.0000	N/A	94,553	244,058	03/16/2017	09/30/2023
LX1549-76-0	MONITRONICS MONITRONICS TLB-2 +550				4FE	5,008,216	.99	5,033,639	5,084,483	4,975,649		(35,899)			.0000	.0000	N/A	3,048	439,198	09/22/2016	09/30/2022
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300				3FE	7,509,310	.98	7,335,588	7,471,951	7,491,790		(17,521)			.0000	3.835	N/A	2,846	130,965	01/24/2017	10/05/2023
LX1550-84-2	LANDRY'S INC LANDRY'S INC 1ST LIEN TL +275				3FE		.0000								.0000	.0000	N/A		5,945	09/21/2016	10/04/2023
LX1550-86-7	WINDSTREAM CORP WINDSTREAM TLB-6 +400				3FE		.0000								.0000	.0000	N/A		24,426	10/17/2016	03/16/2021
LX1550-94-1	DONNELLEY FINANCIAL SOLUTIONS DONNELLEY FINANCIAL TLB +400				4FE		.0000								.0000	.0000	N/A		91,239	12/21/2016	09/30/2023
LX1551-23-8	NEXSTAR TLB STRIP NEXSTAR TLB STRIP				4FE		.0000								.0000	.0000	N/A		12,451	09/26/2016	09/26/2023
LX1551-85-7	PRESS GANEY PRESS GANEY 1ST LIEN +325				4FE		.0000								.0000	.0000	N/A		4,165	09/26/2016	09/28/2023
LX1553-68-9	NEXSTAR BROADCASTING INC NEXSTAR MISSION TLB STRIP				3FE		.0000								.0000	.0000	N/A		1,826	09/30/2016	09/26/2023
LX1553-83-8	CBS RADIO INC CBS RADIO INC TLB +350				4FE		.0000								.0000	.0000	N/A		10,013	11/01/2016	10/06/2023
LX1555-35-3	XPERI XPERI (FKA TESSERA) TLB +325				3FE	784,080	100.5310	796,206	792,000	780,734		(4,509)			.0000	.0000	N/A	318	39,810	11/07/2016	11/07/2023
LX1555-70-0	PETSMART PETSART INC TLB-2 +300				4FE	8,601,566	.79	7,720,351	9,684,455	8,582,523		(18,810)			.0000	2.187	N/A	2,679	275,377	12/14/2017	03/10/2022
LX1557-38-3	GENOA A QOL HEALTHCARE CO GENOA A QOL HEALTHCARE CO 1ST				4FE		.0000								.0000	.0000	N/A		103,500	10/21/2016	11/15/2023
LX1558-47-2	ENETERCOM RADIO ENTERCOM RADIO TLB +350				4FE		.0000								.0000	.0000	N/A		31,672	04/07/2016	11/14/2023
LX1559-61-1	ADS WASTE HOLDINGS ADS INC TLB +225				4FE		.0000								.0000	.0000	N/A		7,277	11/07/2016	10/28/2023
LX1559-73-6	AMERICAN AIRLINES AMERICAN AIRLINE TLB-2023 +250				4FE		.0000								.0000	.0000	N/A		1,218	11/07/2016	04/28/2023
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500				4FE	24,607,130	.99	24,843,984	24,937,500	24,442,201		(167,071)			.0000	1.509	N/A	16,381	1,513,094	02/10/2017	04/01/2024
LX1563-14-2	AMC ENTERTAINMENT AMC TLB 2023 +225				3FE	1,485,028	.99	1,487,514	1,488,750	1,481,183		(4,039)			.0000	.0000	N/A	2,620	52,632	10/31/2016	12/15/2023
LX1572-34-1	FIRST DATA CORPORATION FIRST DATA CORPORATION TL 1ST				3FE		.0000								.0000	.0000	N/A		6,404	11/18/2016	07/10/2022
LX1576-43-3	ALBERTSONS ALBERTSON'S LLC TBS				3FE		.0000								.0000	.0000	N/A		55,072	12/05/2016	12/22/2022
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL+300				4FE	7,944,963	.99	7,873,383	7,940,000	7,912,806		(32,156)			.0000	3.531	N/A	3,023	314,148	01/24/2017	12/08/2023

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
LX1578-34-8	REXNORD REXNORD TLB +275				4FE		.0000								.0000	0.000	N/A		25,078	12/16/2016	08/21/2023
LX1579-24-7	NOVOLEX NOVOLEX 1ST LIEN TL +300				4FE		.0000								.0000	0.000	N/A		832	12/15/2016	12/29/2023
LX1580-69-0	VERTAFORE (VF HOLDINGS) VERTAFORE 1L TL +325				4FE	2,949,120	100.6960	2,983,119	2,962,500	2,939,354		(9,786)			.0000	0.000	N/A	1,190	131,687	12/30/2016	06/17/2023
LX1589-00-6	ZAYO GROUP ZAYO GROUP TLB-2				4FE		.0000								.0000	0.000	N/A		7,677	12/30/2016	01/13/2024
LX1589-81-6	AVOLON TLB BORROWER AVOLON TLB-2 +225				3FE		.0000								.0000	0.000	N/A		6,013	12/30/2016	04/03/2022
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275				4FE	8,464,743	100.4150	8,482,823	8,447,764	8,436,673		(28,070)			.0000	3.329	N/A	4,836	317,619	02/07/2017	02/07/2023
LX1592-14-1	TRIBUNE MEDIA TRIBUNE MEDIA TLC 2024 +300				3FE	6,088,576	100.0630	6,111,556	6,107,708	6,063,937		(24,639)			.0000	3.581	N/A	2,326	233,965	01/27/2017	01/27/2024
LX1592-57-0	SPRINT COMMUNICATIONS INC SPRINT COMMUNICATIONS TLB +250				3FE		.0000								.0000	0.000	N/A		7,583	01/27/2017	02/29/2024
LX1593-54-5	BJ'S WHOLESALE BJ'S 1ST LIEN TL +350				4FE	8,987,338	98.3130	8,803,929	8,955,000	9,224,752		237,414			.0000	4.281	N/A	32,034	348,627	01/30/2017	02/03/2024
LX1593-55-2	BJ'S WHOLESALE BJ'S 2ND LIEN TL +750				5FE	12,885,100	97.3750	12,454,263	12,790,000	12,942,361		57,261			.0000	6.994	N/A	82,701	840,607	03/08/2017	02/03/2025
LX1593-75-0	ZIGGO ZIGGO TLE +250				4FE	6,483,750	99.1250	6,443,125	6,500,000	6,460,691		(23,059)			.0000	3.191	N/A	12,207	179,869	01/25/2017	04/25/2025
LX1594-54-3	TKC HOLDINGS INC TKC HOLDINGS 1ST LIEN TL +425				4FE	2,759,264	100.6560	2,753,274	2,735,330	2,796,700		37,436			.0000	4.239	N/A	13,793	127,120	02/15/2017	02/01/2023
LX1594-56-8	TKC HOLDINGS INC TKC HOLDINGS 2ND LIEN TL +800				5FE	10,954,355	100.2500	10,871,110	10,844,000	11,054,775		100,420			.0000	7.485	N/A	90,827	610,243	06/08/2017	02/01/2024
LX1594-56-8	BUILDERS FIRSTSOURCE BUILDERS FIRSTSOURCE TLB +300																				
LX1595-95-3	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275				4FE	10,061,738	100.3280	10,154,727	10,121,528	10,046,011		(15,728)			.0000	2.365	N/A	3,959	365,044	02/23/2017	02/29/2024
LX1596-95-1	GREENWAY MEDICAL TECH GREENWAY MED TECH 1L TL +425				4FE	6,930,131	100.1380	6,957,088	6,947,500	6,905,080		(25,051)			.0000	3.531	N/A	2,501	224,185	02/03/2017	04/28/2024
LX1597-34-8	DELL DELL 1L TL +250				4FE	5,979,950	100.2500	5,984,925	5,970,000	5,957,457		(22,493)			.0000	5.306	N/A	2,955	180,347	08/08/2017	02/15/2024
LX1597-59-5	UNITY (CS&L) UNITI GROUP(CS&L) TLB +300				4FE		.0000								.0000	0.000	N/A		19,021	08/08/2017	09/30/2023
LX1598-37-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +350				3FE	11,367,070	96.5000	11,173,475	11,578,731	11,356,462		(10,608)			.0000	4.145	N/A	4,409	430,813	02/09/2017	10/24/2022
LX1599-55-9	INFOR/LAWSON INFOR US INC TLB-6 +275				3FE	9,381,606	100.8750	9,511,252	9,428,750	9,333,277		(48,330)			.0000	4.249	N/A	1,104,478	252,404	02/13/2017	02/09/2024
LX1599-59-1	INFOR/LAWSON INFOR US INC TLB-6 +275				4FE	5,784,530	100.3130	5,802,636	5,784,530	5,784,530					.0000	0.111	N/A	2,142	207,779	02/06/2017	02/02/2022
LX1599-60-9	ESH HOSPITALITY INC ESH HOSPITALITY INC TLB +225				3FE		.0000								.0000	0.000	N/A		2,945	02/15/2017	08/17/2023
LX1599-80-7	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LTL +400				4FE	4,460,047	99.8750	4,460,667	4,466,250	4,434,995		(25,052)			.0000	0.395	N/A	6,814	215,663	02/15/2017	01/02/2025
LX1600-18-3	NAVISTAR INTERNATIONAL NAVISTAR INC TLB +400				4FE		.0000								.0000	0.000	N/A		283	02/15/2017	08/07/2020
LX1601-55-3	BERRY PLASTICS BERRY PLASTIC TLK +225				4FE		.0000								.0000	0.000	N/A		24,771	02/15/2017	02/08/2020
LX1602-46-0	WINDSTREAM WINDSTREAM TLB7 +325				4FE	8,813,931	89.7920	8,921,854	9,936,135	8,827,149		13,218			.0000	6.056	N/A	18,354	81,065	10/05/2017	02/08/2024
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLC-5 +275				4FE	11,694,106	99.6110	11,650,992	11,696,491	11,651,165		(42,941)			.0000	2.004	N/A	4,210	367,727	03/15/2017	03/15/2024
LX1613-42-6	XPO LOGISTICS TLB2 XPO LOGISTICS TLB				4FE		.0000								.0000	0.000	N/A		14,084	03/15/2017	10/30/2021
LX1616-03-1	CAVIUM TLB CAVIUM TLB1				3FE		.0000								.0000	0.000	N/A		20,707	03/15/2017	08/16/2022
LX1616-95-7	CABLEVISION HOLDINGS CABLEVISION TLB 2025 +225				3FE		99.5310								.0000	0.000	N/A	2,850		04/12/2017	07/15/2025
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275				4FE	5,502,350	100.1810	5,540,009	5,530,000	5,487,093		(15,257)			.0000	3.826	N/A	8,919	151,763	03/23/2017	03/24/2024
LX1619-96-9	CHEMOURS COMPANY CHEMOURS COMPANY TLB +250				2FE		.0000								.0000	0.000	N/A		4,459	04/04/2017	05/12/2022
LX1621-47-8	STERIGENICS-NORDION HOLDINGS STERIGENICS-NORDION TLB +300				4FE	10,701,784	99.9170	10,744,812	10,753,738	10,683,841		(17,943)			.0000	0.095	N/A	4,094	339,081	04/04/2017	05/15/2022
LX1622-68-2	THOMSON REUTERS THOMSON REUTERS 1L TL +350				4FE		.0000								.0000	0.000	N/A		12,805	04/04/2017	10/03/2023
LX1625-21-4	FORTERRA FINANCE FORTERRA FINANCE TLB +300				4FE	2,942,452	93.3130	2,764,398	2,962,500	2,934,345		(8,107)			.0000	0.000	N/A	1,128	83,726	05/01/2017	10/25/2023
LX1626-55-0	AIR METHODS AIR METHOLDS TLB +350				4FE	2,935,319	99.7810	2,943,858	2,950,319	2,926,169		(9,150)			.0000	4.280	N/A	1,188	88,300	04/13/2017	04/12/2024
LX1632-39-2	ASURION LLC ASURION CORP TLB-5 +300				4FE	5,069,007	100.4380	5,128,974	5,106,607	5,055,364		(13,643)			.0000	3.843	N/A	1,944	142,314	05/04/2017	11/03/2023
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +500				4FE	9,357,975	100.7500	9,523,394	9,452,500	9,323,942		(34,033)			.0000	5.786	N/A	54,436	299,013	05/08/2017	05/04/2023
LX1639-55-3	HOSTESS BRANDS LLC Hostess Brands TL 1st Lien				3FE		.0000								.0000	0.000	N/A		4,918	05/08/2017	08/03/2022
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TBS +300				4FE	12,825,260	97.8860	12,612,977	12,885,374	12,804,382		(20,878)			.0000	4.140	N/A	8,366	247,640	06/27/2017	12/22/2022
LX1647-15-0	KAR AUCTION KAR AUCTION TLBS +250				3FE	2,316,336	100.5000	2,326,248	2,314,674	2,311,403		(4,933)			.0000	0.000	N/A	820	62,357	05/31/2017	03/09/2023
LX1647-82-0	FRONTIER COMMUNICATIONS FRONTIER COMMS TLB +375				4FE		.0000								.0000	0.000	N/A		13,990	05/31/2017	05/23/2024
LX1650-74-1	AMERICAN RENAL AMERICAN RENAL TLB +325				4FE	2,970,075	98.9170	2,952,672	2,985,000	2,970,597		522			.0000	4.700	N/A	1,199	63,490	06/16/2017	09/22/2019
LX1651-77-2	FIRST DATA CORPORATION FIRST DATA CORP 1ST LIEN +225				3FE	13,811,817	100.0550	13,855,394	13,847,778	13,793,715		(18,102)			.0000	3.306	N/A	9,953	263,070	06/14/2017	07/10/2022
LX1651-83-0	BRAND ENERGY & INFRASTRUCTURE BRAND ENERGY 1ST LIEN +425				4FE	8,077,410	100.3250	8,185,517	8,159,000	8,051,395		(26,015)			.0000	5.070	N/A	87,651	132,952	06/16/2017	06/16/2024
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325				4FE	1,492,509	98.8330	1,478,789	1,496,250	1,489,855		(2,654)			.0000	4.109	N/A	601	24,977	06/20/2017	06/19/2024
LX1654-14-9	PENN INTERNATIONAL & MANUF PENN ENGINEERING TLB +275				4FE	1,987,513	100.2500	1,994,975	1,990,000	1,982,680		(4,833)			.0000	3.675	N/A	716	39,834	06/13/2017	06/13/2024
LX1662-23-3	NEXSTAR BROADCASTING NEXSTAR BROADCASTING TLB +250				3FE		.0000								.0000	0.000	N/A		10,050	06/13/2017	01/17/2024

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
LX1666-14-3	NEXSTAR BROADCASTING NEXSTAR (MISSION)STRP TLB +250				3FE		0.0000								0.000	0.000	N/A		1,244		07/25/2017	01/17/2024
LX1669-37-8	DURAVANT DURAVANT 1ST LIEN TL +325				4FE	1,765,487	100.0000	1,769,912	1,769,912	1,761,885		(3,601)			0.000	4.112	N/A	729	27,560		07/25/2017	07/24/2024
LX1669-39-4	DURAVANT DURAVANT 2ND LIEN TL +725				5FE	3,619,149	100.1250	3,578,936	3,574,468	3,605,206		(13,943)			0.000	6.694	N/A	2,664	53,537		08/07/2017	07/24/2025
LX1671-83-8	DURAVANT DURAVANT 1ST LIEN TL DD +325				4FE	229,513	100.0000	230,088	230,088	229,144		(369)			0.000	4.223	N/A	95	2,756		07/25/2017	07/24/2024
LX1671-84-6	DURAVANT DURAVANT 2ND LIEN TL DD +725				5FE	431,702	100.1250	426,064	425,532	431,443		(259)			0.000	7.038	N/A	266	767		08/07/2017	07/24/2025
LX1672-79-4	PAREXEL INTERNATIONAL PAREXEL INTL TLB +275				4FE	10,277,492	100.3960	10,314,936	10,274,250	10,268,932		(8,560)			0.000	3.883	N/A	3,912	59,475		08/14/2017	09/27/2024
LX1675-94-6	ROBERTSHAW HOLDINGS ROBERTSHAW HLDGS 1ST LIEN +450				4FE	6,435,122	100.6670	6,526,997	6,483,750	6,414,797		(20,324)			0.000	5.178	N/A	3,309	127,919		08/04/2017	08/02/2024
LX1676-77-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB4 +325				4FE	5,955,075	100.7500	6,029,888	5,985,000	5,944,746		(10,329)			0.000	4.153	N/A	20,059	69,327		07/31/2017	08/14/2024
LX1677-92-6	ASURION LLC ASURION TLB-4 +275				4FE		0.0000								0.000	0.000	N/A		7,452		07/31/2018	08/04/2022
LX1678-39-5	CULLIGAN CULLIGAN TLB +350				4FE		0.0000								0.000	0.000	N/A		3,551		08/15/2017	12/13/2023
LX1678-66-8	NBTY INC NBTY 1ST LIEN TL +350				4FE	10,342,080	96.6250	10,023,878	10,374,000	10,332,114		(9,966)			0.000	2.689	N/A	4,382	111,412		08/15/2017	09/15/2024
LX1678-68-4	NBTY INC NBTY 2ND LIEN TL +775				5FE	6,108,500	93.0000	5,719,500	6,150,000	6,086,436		(22,064)			0.000	7.217	N/A	4,776	109,725		08/15/2017	09/15/2025
LX1679-16-1	DIMORA BRANDS INC DIMORA BRANDS 1ST LIEN TL +400				4FE	2,828,599	100.7500	2,858,371	2,837,092	2,822,047		(6,552)			0.000	4.698	N/A	1,317	43,850		08/24/2017	08/15/2024
LX1679-56-7	PHARMERICA CORP PHARMERICA 1ST LIEN TL +350				4FE		100.4500								0.000	0.000	N/A	817			09/26/2017	09/26/2024
LX1680-01-1	US LBM US LBM 1ST LIEN TL +450				4FE	6,954,311	101.1250	6,964,473	6,886,994	6,934,890		(19,421)			0.000	5.107	N/A	36,258	118,855		08/14/2017	08/20/2022
LX1681-24-1	TRANSIGM TRANSIGM TLG +300				4FE	2,779,035	100.4170	2,797,618	2,786,000	2,773,639		(5,396)			0.000	3.881	N/A	1,083	42,070		08/16/2017	08/15/2024
LX1685-59-8	WILSHIRE GRAND WILSHIRE GRAND TLB +250				4FE		100.2500								0.000	0.000	N/A	3,747			09/20/2017	09/20/2020
LX1686-03-4	AVANTOR INC AVANTOR INC TLB +400				4FE	985,000	100.4170	1,004,170	1,000,000	984,472		(528)			0.000	4.886	N/A	1,684	2,497		09/22/2017	09/20/2024
LX1686-39-8	AIR MEDICAL AIR MEDICAL TLB +275				4FE	1,985,000	100.1880	2,003,760	2,000,000	1,985,000					0.000	4.746	N/A				09/25/2017	09/25/2024
LX1687-00-8	ANVIL INTERNATIONAL LLC ANVIL INTL TLB +450				4FE	3,950,100	100.5000	4,009,950	3,990,000	3,942,834		(7,266)			0.000	5.274	N/A	2,038	46,444		09/28/2017	08/02/2024
LX1687-34-7	NAVICURE INC NAVICURE INC 1ST LIEN TL +375				4FE	3,980,000	99.7500	3,990,000	4,000,000	3,976,019		(3,981)			0.000	4.507	N/A	17,603	12,758		10/23/2017	10/17/2024
LX1687-84-2	CAESARS RESORT COLLECTION CAESARS RESORT TLB +275				3FE	7,481,250	100.3930	7,529,475	7,500,000	7,480,071		(1,179)			0.000	3.942	N/A	3,614			10/02/2017	09/28/2024
LX1687-99-0	RING CONTAINER TECH RING CONTAINER 1ST LIEN +275				4FE	4,975,000	100.1250	5,006,250	5,000,000	4,971,580		(3,420)			0.000	3.709	N/A	1,800	27,603		09/29/2017	09/27/2024
LX1692-32-1	CHASSIX INC CHASSIX INC TLB +550				4FE	4,900,000	100.0000	5,000,000	5,000,000	4,894,730		(5,270)			0.000	6.335	N/A	33,353			11/10/2017	11/02/2024
LX1694-85-5	AVAYA INC AVAYA INC 1ST LIEN TL + 475				4FE	14,355,000	98.2920	14,252,340	14,500,000	14,351,094		(3,906)			0.000	5.511	N/A	12,541			11/09/2017	11/08/2024
LX1696-10-8	PODS LLC PODS LLC TLB +300				4FE	1,990,013	100.5000	2,004,975	2,000,000	1,995,325		(687)			0.000	3.991	N/A	4,401			11/21/2017	11/21/2024
LX1696-41-3	TORTOISE INVESTMENT TORTOISE 1ST LIEN TL +400				3FE	6,965,000	101.0000	7,070,000	7,000,000	6,965,000					0.000	4.499	N/A				11/20/2017	11/16/2024
LX1696-89-2	GATES GLOBAL GATES GLOBAL TLB2 +300				4FE	7,425,493	100.4860	7,461,581	7,425,493	7,425,493					0.000	4.009	N/A	2,904	25,344		11/17/2017	03/31/2024
LX1697-12-2	RCN GRANDE RCN GRANDE TL ADD ON +300				4FE	6,435,000	98.9060	6,428,890	6,500,000	6,435,000					0.000	3.642	N/A				11/16/2017	02/01/2024
LX1699-92-0	SINCLAIR TELEVISION SINCLAIR TELEVISION TLB +250				3FE	8,478,750	99.8130	8,484,105	8,500,000	8,478,750					0.000	3.616	N/A				12/12/2017	12/07/2024
LX1699-98-7	REXNORD REXNORD 1ST LIEN +225				3FE	1,420,762	100.3750	1,426,090	1,420,762	1,420,762					0.000	3.351	N/A	750	1,730		12/04/2017	08/21/2024
LX1700-33-0	ARAMARK SERVICES INC ARAMARK SERVICES TLB-1 +200				3FE		0.0000								0.000	0.000	N/A		1,144		12/04/2017	03/07/2025
LX1700-87-6	VICI PROPERTIES VICI 1ST LIEN TL +225				3FE	3,990,000	100.0000	4,000,000	4,000,000	3,990,000					0.000	3.475	N/A				12/15/2017	12/15/2024
LX1702-04-7	CALPINE CORP CALPINE CONSTRUCTION TL +250				3FE	5,992,500	99.8750	5,992,500	6,000,000	5,991,192		(1,308)			0.000	3.612	N/A	2,035	4,640		12/11/2017	01/31/2025
N9061#-AA-6	VTTI MLP B.V. 4.53% Due 12/15/2022 JD15				2	4,000,000	103.9530	4,158,120	4,000,000	4,000,000					4.530	4.530	JD	8,053	181,200		09/25/2015	12/15/2022
N9061#-AB-4	VTTI MLP B.V. 4.87% Due 12/15/2025 JD15				2	4,000,000	107.1240	4,284,960	4,000,000	4,000,000					4.870	4.870	JD	8,658	194,800		09/25/2015	12/15/2025
N9061#-AC-2	VTTI MLP B.V. 4.97% Due 12/15/2027 JD15				2	12,000,000	108.6980	13,043,760	12,000,000	12,000,000					4.970	4.970	JD	26,507	596,400		09/25/2015	12/15/2027
N9061#-AF-7	VTTI B.V. VTTI B.V.				2Z	9,000,000	100.1170	9,010,530	9,000,000	9,000,000					3.800	3.800	JD	17,100			12/27/2017	12/15/2024
N9061#-AG-5	VTTI B.V. VTTI B.V.				2Z	2,000,000	101.1670	2,023,340	2,000,000	2,000,000					4.050	4.050	JD	4,050			12/21/2017	12/15/2027
00332#-AA-5	AMPACET AUSTRALIA PTY LTD 4.88% Due 2/18/2024 FA18				2FE	4,003,736	102.5300	4,537,322	4,425,360	4,425,360				335,486	4.880	4.880	FA	79,784	215,584		02/08/2016	02/18/2024
00332#-AB-3	AMPACET AUSTRALIA PTY LTD 4.88% Due 2/18/2025 FA18				2FE	4,003,736	102.4800	4,535,109	4,425,360	4,425,360				335,486	4.880	4.880	FA	79,784	215,584		02/08/2016	02/18/2025
00332#-AC-1	AMPACET AUSTRALIA PTY LTD 4.88% Due 2/18/2026 FA18				2FE	4,003,736	102.4300	4,532,897	4,425,360	4,425,360				335,486	4.880	4.880	FA	79,784	215,584		02/08/2016	02/18/2026
08396#-AH-4	POWERCOR AUSTRALIA LLC SENIOR NOTES				1	11,000,000	101.6570	11,182,270	11,000,000	11,000,000					3.750	3.750	MN	56,146	412,500		09/24/2014	11/12/2026
08396#-AJ-0	POWERCOR AUSTRALIA LLC SENIOR NOTES				1	6,000,000	101.0580	6,063,480	6,000,000	6,000,000					3.650	3.650	MN	29,808	219,000		09/24/2014	11/12/2024
TD0820-12-7	ADVANTAGE CAPITAL 2012 TAX CRD SERIES B-2 SENIOR NOTES				1FE		0.0000								0.001	0.000	FA		302,697		11/19/2017	08/20/2022
TD1121-41-8	CSOLAR IV SOUTH LLC SERIES C NOTES				1FE	5,651,356	254.9400	2,057,535	807,067	2,059,321		(784,642)			0.001	(30.020)	MN	1	960,000		11/19/2014	11/15/2020
TP1029-14-3	KAYNE ANDERSON MLP INVESTMENT REDEEMABLE PREFERRED				1FE	5,000,000	99.1400	4,957,000	5,000,000	5,000,000					3.860	3.879	FMAN	16,619	193,000		10/10/2014	10/29/2022
TP1220-17-1	DELAWARE NORTH COMPANIES DELAWARE NORTH COMPANIES, LLC				2Z	9,000,000	101.0800	9,097,200	9,000,000	9,0												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
TP1220-71-8	DELAWARE NORTH COMPANIES DELAWARE NORTH COMPANIES, LLC				.2Z	5,000,000		103.0590	5,000,000	5,000,000					4.290	4.290	JD	6,554		10/11/2017	12/20/2032
TP1228-17-4	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE				.1Z	40,000,000		100.0000	40,000,000	40,000,000					4.008	4.008	MJSD	13,360		12/21/2017	12/27/2026
TP1228-71-1	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES				.1Z	17,000,000		100.7630	17,129,710	17,000,000					3.490	3.490	JD	4,944		11/29/2017	12/28/2029
TP1282-17-1	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES				.1Z	3,000,000		101.7220	3,051,660	3,000,000					3.640	3.640	JD	910		11/29/2017	12/28/2032
008474-BF-4	AGNICO EAGLE MINES LIMITED SENIOR NOTES	A			.2	5,000,000		103.1880	5,159,400	5,000,000					4.540	4.540	JD	631	340,500	06/14/2016	06/30/2023
008474-B* 8	AGNICO EAGLE MINES LIMITED 4.87% Due 7/24/2022				.2	20,000,000		104.4540	20,890,800	20,000,000					4.870	4.870	JJ	424,772	974,000	06/26/2012	07/24/2022
008474-C* 7	AGNICO EAGLE MINES LIMITED SENIOR NOTES	A			.2	5,000,000		105.6640	5,283,200	5,000,000					4.840	4.840	JD	672	363,000	06/14/2016	06/30/2026
008911-AZ-2	AIR CANADA 7 3/4% Due 4/15/2021 A015	A			.2FE	1,082,500		114.0410	1,140,407	1,000,000		(16,517)			7.750	5.667	AO	16,351	77,500	09/21/2016	04/15/2021
012873-AK-1	ALBERTA ENERGY CO LTD 7 3/8% Due 11/1/2031 MN1	A			.2FE	13,695,400		128.0380	19,205,655	15,000,000		47,900			7.375	8.392	MN	184,375	1,106,250	04/08/2016	11/01/2031
015644-A* 8	ALGOMA CENTRAL CORPORATION SENIOR SECURED NOTES SERIES A	A			.3	8,000,000		101.0380	8,083,040	8,000,000					5.110	5.110	JJ	183,960	408,850	06/22/2011	07/19/2021
015644-A8-6	ALGOMA CENTRAL CORPORATION SENIOR SECURED NOTES SERIES B				.3	7,200,900		103.2600	5,749,903	5,568,374				363,916	5.520	5.520	JJ	138,318	298,153	06/22/2011	07/19/2021
124900-CF-6	COL INDUSTRIES INC 6.62% Due 9/26/2018 MS26				.2	15,000,000		102.6850	15,402,750	15,000,000					6.620	6.620	MS	262,042	1,000,500	09/09/2008	09/26/2018
136375-BD-3	CANADIAN NATIONAL RAILWAY 6.9% Due 7/15/2028 JJ15	A			.1FE	18,672,134		132.7830	21,922,457	16,510,000		(88,097)			6.900	5.870	JJ	525,293	1,139,190	10/12/2005	07/15/2028
136375-BL-5	CANADIAN NATIONAL RAILWAY CALL @MAKE WHOLE +20 BP	A			.1FE	9,975,100		135.9290	13,592,880	10,000,000		1,291			6.250	6.268	FA	260,417	625,000	07/06/2004	08/01/2034
136375-BN-1	CANADIAN NATIONAL RAILWAY CALL @ MAKE WHOLE +20BP	A			.1FE	8,522,100		135.3340	11,503,356	8,500,000		25			6.200	6.180	JD	43,917	527,000	06/02/2009	06/01/2036
136375-BW-1	CANADIAN NATIONAL RAILWAY 3 1/2% Due 11/15/2042	A		2	.1FE	2,946,570		98.4380	2,953,131	3,000,000		1,363			3.500	3.606	MN	13,417	105,000	11/01/2016	11/15/2042
136375-CK-6	CANADIAN NATIONAL RAILWAY 3.2% Due 8/2/2046 FA2	A		2	.1FE	10,578,160		96.7000	11,603,940	12,000,000		26,547			3.200	3.875	FA	158,933	384,000	11/18/2016	08/02/2046
136385-AE-1	CANADIAN NATURAL RESOURCES 6.45% Due 6/30/2033 JD31	A			.2FE	7,013,885		121.6840	10,203,203	8,385,000		7,085,930			6.450	8.238	JD	1,502	540,833	03/07/2016	06/30/2033
136385-AJ-0	CANADIAN NATURAL RESOURCES CALL @ MAKE WHOLE +25BPS	A			.2FE	15,992,260		125.9260	18,888,870	15,000,000		(24,200)			6.500	5.973	FA	368,333	975,000	09/23/2013	02/15/2037
136385-AL-5	CANADIAN NATURAL RESOURCES 6 1/4% Due 3/15/2038	A			.2FE	7,514,620		125.6320	8,794,240	7,000,000		(10,578)			6.250	5.723	MS	128,819	437,500	10/05/2009	03/15/2038
136385-AV-3	CANADIAN NATURAL RESOURCES BASIC	A		2	.2FE	1,529,820		102.9590	1,544,385	1,500,000		1,527,917			3.900	3.591	FA	24,375	29,250	06/09/2017	02/01/2025
136385-AX-9	CANADIAN NATURAL RESOURCES	A		2	.2FE	14,954,400		101.9560	15,293,460	15,000,000		14,956,632			3.850	3.887	JD	48,125	290,354	05/23/2017	06/01/2027
136385-AY-7	CANADIAN NATURAL RESOURCES	A		2	.2FE	9,961,679		112.1950	10,967,091	9,775,000		9,961,364			4.950	4.824	JD	40,322	236,431	12/18/2017	06/01/2047
13645R-AE-4	CANADIAN PACIFIC RR 5 3/4% Due 3/15/2033 MS15	A			.2FE	6,241,740		120.4370	7,226,208	6,000,000		6,176,307		(6,754)	5.750	5.463	MS	101,583	345,000	01/20/2006	03/15/2033
13645R-AU-8	CANADIAN PACIFIC RR 4.8% Due 8/1/2045 FA1	A		2	.2FE	2,298,800		118.4620	2,369,246	2,000,000		2,296,095		(2,705)	4.800	3.909	FA	40,000	48,000	07/18/2017	08/01/2045
138050-A* 3	CANPOTEX LIMITED SENIOR NOTES	A			.1Z	17,000,000		101.4030	17,238,510	17,000,000					3.610	3.610	JJ	294,917	613,700	10/10/2014	01/08/2025
15135U-AF-6	CENOVUS ENERGY INC 6 3/4% Due 11/15/2039 MN15	A			.2FE	7,575,720		119.8790	8,391,537	7,000,000		7,504,786		(9,807)	6.750	6.146	MN	60,375	472,500	10/02/2009	11/15/2039
15135U-AG-4	CENOVUS ENERGY INC 3% Due 8/15/2022 FA15	A			.2FE	9,860,000		99.3180	9,931,750	10,000,000		9,876,215			3.000	3.291	FA	113,333	150,000	05/03/2017	08/15/2022
15135U-AM-1	CENOVUS ENERGY INC BASIC	A		2	.2FE	2,797,508		99.6900	2,791,320	2,800,000		2,797,508			4.250	4.261	AO	6,611		12/18/2017	04/15/2027
15135U-AP-4	CENOVUS ENERGY INC CENOVUS ENERGY INC	A		2	.2FE	30,538,009		103.0350	31,940,788	31,000,000		30,538,780		771	5.250	5.374	JD	72,333	1,121,167	12/14/2017	06/15/2037
15135U-AR-0	CENOVUS ENERGY INC CENOVUS ENERGY INC	A		2	.2FE	13,400,470		105.1500	14,721,014	14,000,000		13,400,900		430	5.400	5.701	JD	33,600	520,800	12/14/2017	06/15/2047
19238R-B8-3	COGECO CABLE INC 4.3% Due 6/27/2025 JD27	A			.2FE	14,000,000		101.9030	14,266,420	14,000,000					4.300	4.300	JD	6,689	602,000	06/27/2013	06/27/2025
22576C-D8-7	CRESCENT POINT ENERGY SENIOR GUARANTEED NOTES	A			.2	15,000,000		101.9090	15,286,350	15,000,000					4.000	4.000	MN	65,000	600,000	04/24/2012	05/22/2022
22576C-EF-4	CRESCENT POINT ENERGY SERIES 0 SENIOR GTD NOTES	A			.2	4,000,000		100.4510	4,018,040	4,000,000					3.780	3.780	JD	7,980	151,200	05/23/2013	06/12/2023
22576C-FF-3	CRESCENT POINT ENERGY SENIOR GUARANTEED NOTES	A			.2	9,000,000		99.9940	8,999,460	9,000,000					3.750	3.750	JD	6,563	337,500	06/04/2014	06/24/2024
292505-AD-6	ENCANA CORP 6 1/2% Due 8/15/2034 FA15	A			.3FE	17,155,450		123.4200	18,513,045	15,000,000		17,105,350		(50,100)	6.500	5.226	FA	368,333	487,500	06/16/2017	08/15/2034
292505-AG-9	ENCANA CORP BASIC	A			.3FE	11,575,500		125.9080	12,590,790	10,000,000		11,553,079			6.500	5.240	FA	270,833	325,000	06/19/2017	02/01/2038
29269R-AF-2	ENERFLEX LIMITED ENERFLEX LIMITED	A			.2Z	9,000,000		104.1540	9,373,860	9,000,000		9,000,000			4.670	4.670	JD	18,680		12/21/2017	12/15/2024
29269R-B8-3	ENERFLEX LIMITED ENERFLEX LIMITED	A			.2Z	9,000,000		106.1820	9,556,380	9,000,000		9,000,000			4.870	4.870	JD	19,480		12/26/2017	12/15/2027
292766-AF-9	ENERPLUS CORPORATION SENIOR NOTES	A			.2	10,000,000		103.4930	10,349,300	10,000,000					4.400	4.400	MN	56,222	440,000	03/30/2012	05/15/2024
294105-A* 2	EPCOR UTILITIES INC SENIOR NOTES	A			.1	15,000,000		102.2300	15,334,500	15,000,000					3.740	3.740	JD	24,933	561,040	09/22/2011	12/15/2021
349553-AM-9	FORTIS INC BASIC	A		2	.2FE	31,476,140		96.7040	30,611,746	31,655,000		31,483,885		7,745	3.055	3.126	AO	233,706	483,530	07/07/2017	10/04/2026
349553-B8-5	FORTIS INC SENIOR NOTES	A			.2	23,000,000		102.2430	23,515,890	23,000,000		23,000,000			3.840	3.840	AO	220,800	883,200	07/19/2013	10/01/2023
448055-AB-9	HUSKY ENERGY INC CALL @MAKE WHOLE +30BP	A			.2FE	4,978,750		104.8860	5,244,280	5,000,000		4,996,983			6.150	6.194	JD	13,667	307,500	06/15/2004	06/15/2019
448055-AD-5	HUSKY ENERGY INC 6.8% Due 9/15/2037 MS15	A			.2FE	12,166,929		130.3080	15,246,071	11,700,000		12,085,040		(8,175)	6.800	6.494	MS	234,260	795,600	08/06/2009	09/15/2037

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s.	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
589222-AR-5	MAGNA INTERNATIONAL INC -CLA 4.15% Due 10/1/2025	A		2	1FE	16,339,250		106,3350	15,950,235	16,164,403		(136,093)			4.150	2.987	AO	155,625	622,500	09/14/2016	10/01/2025
65334H-AE-2	NEXEN INC CALL @ MAKE WHOLE +20BP	A			1FE	29,935,796		122,7650	38,425,351	30,173,046		35,516			5.875	6.207	MS	566,986	1,838,875	07/16/2013	03/10/2035
65334H-AG-7	NEXEN INC 6.4% Due 5/15/2037 MN15	A			1FE	2,249,520		100,8330	2,616,668	2,219,480		(6,092)			6.400	5.474	MN	16,356	128,000	07/19/2012	05/15/2037
73755L-AD-9	POTASH CORP 5 7/8% Due 12/1/2036 JD1	A			2FE	4,963,432		122,5890	6,221,382	5,075,000		4,981,576			5.875	6.040	JD	24,846	298,156	08/13/2009	12/01/2036
780082-AD-5	ROYAL BANK OF CANADA 4.65% Due 1/27/2026 JJ27	A			1FE	9,978,600		107,7430	10,774,300	10,000,000		9,981,995			4.650	4.677	JJ	198,917	465,000	01/22/2016	01/27/2026
820439-AF-4	SHAWCOR LTD SENIOR NOTES	A			3	1,987,235		87,3590	1,736,029	1,987,235		1,987,235			3.820	3.820	MS	19,189	148,645	02/21/2013	03/31/2025
820439-A@-6	SHAWCOR LTD SENIOR NOTES	A			3	3,477,662		90,1490	3,105,077	3,477,662		3,477,662			3.670	3.670	MS	32,262	252,304	02/21/2013	03/31/2023
867229-AC-0	SUNCOR ENERGY 7.15% Due 2/1/2032 FA1	A			1FE	5,861,050		131,5230	6,576,155	5,000,000		5,623,455			7.150	5.839	FA	148,958	357,500	09/21/2006	02/01/2032
867229-AE-6	SUNCOR ENERGY 6 1/2% Due 6/15/2038 JD15	A			1FE	37,100,420		134,9680	49,938,308	37,000,000		37,101,554			6.500	6.459	JD	106,889	2,405,000	09/18/2013	06/15/2038
87952V-AL-0	TELESAT CANADA/ TELESAT L 8 7/8% Due 11/15/2024 MN15	A		2	4FE	10,883,750		111,6400	11,163,950	10,000,000		10,841,997			8.875	6.434	MN	113,403	393,069	12/08/2017	11/15/2024
887147-A@-5	TIMBERWEST FOREST CORP SENIOR BOND SERIES 2	A			2FE	28,000,000		104,4520	29,246,560	28,000,000		28,000,000			4.660	4.660	AO	282,707	1,304,800	09/21/2011	10/13/2021
891140-AV-0	TORONTO-DOMINION BANK 2 1/4% Due 11/5/2019 MN5	A			1FE	20,100,700		100,0330	20,006,500	20,000,000		20,039,383			2.250	2.141	MN	70,000	450,000	02/16/2013	11/05/2019
893526-DM-2	TRANSCAN PIPELINE	A			1FE	10,941,380		99,3100	10,924,133	11,000,000		10,948,308			2.500	2.609	FA	114,583	137,500	05/09/2017	08/01/2022
89352H-AB-5	TRANSCANADA PIPELINES CALL @ MAKE WHOLE +20BP	A			1FE	5,250,000		125,3720	6,268,620	5,000,000		5,206,060			5.850	5.489	MS	86,125	292,500	10/01/2009	03/15/2036
89352H-AD-1	TRANSCANADA PIPELINES 6.2% Due 10/15/2037 A015	A			1FE	15,946,311		131,6260	21,152,298	16,070,000		15,995,084			6.200	6.215	AO	210,338	996,340	09/23/2013	10/15/2037
89352H-AL-3	TRANSCANADA PIPELINES 5% Due 10/16/2043 A016	A		2	1FE	50,309,300		118,5000	59,249,900	50,000,000		50,291,738			5.000	4.958	AO	520,833	2,500,000	12/10/2014	10/16/2043
89352H-AM-1	TRANSCANADA PIPELINES 4 5/8% Due 3/1/2034 MS1	A		2	1FE	6,968,360		111,6220	7,813,568	7,000,000		6,972,413			4.625	4.660	MS	107,917	323,750	02/25/2014	03/01/2034
895945-DH-7	TRICAN WELL SERVICE LTD UNSECURED NOTES	A			5	2,327,511		95,1130	2,213,766	2,327,511		2,327,511			7.150	7.150	AO	29,123	292,280	03/25/2011	04/28/2021
91831A-AB-7	VALEANT PHARMACEUTICALS BASIC	A		2	5FE	10,094,500		92,9400	11,152,752	12,000,000		10,206,307			5.875	9.485	MN	90,083	249,688	12/08/2017	05/15/2023
98161*-AA-7	WORLEYPARSONS CANADIAN FINANCE GUARANTEED SENIOR NOTES	A			3	2,667,934		99,8560	2,510,665	2,514,286		2,601,782			5.560	4.392	MS	37,667	214,144	02/06/2015	03/24/2021
98462Y-BH-6	YAMANA GOLD INC SENIOR NOTES	A			2	22,052,100		103,9160	22,861,520	22,000,000		22,046,158			4.760	4.706	JD	23,271	1,047,170	04/04/2017	03/23/2022
98462Y-CH-5	YAMANA GOLD INC SERIES B SENIOR NOTES	A			2	9,000,000		104,3410	9,390,690	9,000,000		9,000,000			4.780	4.780	JD	25,095	430,190	05/22/2013	06/10/2023
C0445*-AM-8	ARC RESOURCES LTD SERIES H SENIOR NOTES	A		4	2	15,000,000		100,9520	15,142,800	15,000,000		15,000,000			3.810	3.810	FA	203,200	571,500	07/27/2012	08/23/2024
C1465*-AF-0	CGI GROUP INC SENIOR NOTES	A			2	15,000,000		106,4680	15,970,200	15,000,000		15,000,000			4.990	4.990	JD	33,267	748,500	04/28/2011	12/15/2021
C1465*-AL-7	CGI GROUP INC GUARANTEED SENIOR NOTES	A			2	28,000,000		103,5300	28,988,400	28,000,000		28,000,000			4.060	4.060	MS	344,198	1,136,800	07/31/2014	09/12/2024
C3322*-AE-8	ENERMARK INC. 7.97% Due 6/18/2021 JD18	A		4	2	4,000,000		109,0770	4,363,080	4,000,000		4,000,000			7.970	7.970	JD	11,512	318,800	05/14/2009	06/18/2021
C4861*-AE-7	IRVING OIL LIMITED SENIOR NOTES	A			2FE	8,000,000		105,6620	8,452,960	8,000,000		8,000,000			4.960	4.960	JJ	166,436	396,800	11/17/2011	01/31/2022
C4861*-AJ-6	IRVING OIL LIMITED SENIOR NOTES	A			2FE	13,000,000		106,0870	13,791,310	13,000,000		13,000,000			4.910	4.910	FA	253,547	638,300	07/26/2013	08/08/2023
C4861*-AL-1	IRVING OIL LIMITED 5.06% Due 8/8/2025 FA8	A			2FE	3,000,000		108,1940	3,245,820	3,000,000		3,000,000			5.060	5.060	FA	60,298	151,800	07/26/2013	08/08/2025
C4931*-AJ-2	KEYERA ENERGY LP 5.14% Due 9/8/2020 MS8	A			2	10,000,000		104,9700	10,497,000	10,000,000		10,000,000			5.140	5.140	MS	161,339	519,500	06/24/2010	09/08/2020
C4931*-AP-8	KEYERA ENERGY LP SENIOR GUARANTEED NOTES K SERI	A			2	11,000,000		102,5040	11,275,440	11,000,000		11,000,000			4.190	4.190	JD	15,363	466,950	04/25/2012	06/19/2024
C4931*-AU-7	KEYERA ENERGY LP SENIOR GUARANTEED	A			2	7,000,000		106,2790	7,439,530	7,000,000		7,000,000			4.750	4.750	MN	37,868	336,350	02/01/2017	11/20/2025
C4931*-BC-6	KEYERA ENERGY LP KEYERA ENERGY LTD PARTNERSHIP	A			27	12,132,977		99,1240	11,827,704	11,932,230		11,932,230			3.680	3.680	MS	123,194	192,000	10/04/2017	09/20/2027
C5864@-AG-4	MULLEN GROUP LTD SENIOR NOTES	A			3	5,000,000		87,6920	4,384,600	5,000,000		5,000,000			3.840	3.840	AO	36,800	192,000	07/22/2014	10/22/2024
C7051*-AA-8	GCT CANADA LIMITED PARTNERSHIP SWAP	A			2FE	15,031,940		97,7200	15,546,900	15,909,640		15,909,640			3.860	3.860	JD	27,294	602,908	03/30/2017	12/15/2025
C9716*-AB-5	WASTE CONNECTION INC. SENIOR UNSECURED NOTES	A			2FE	10,000,000		95,4370	9,543,700	10,000,000		10,000,000			2.750	2.750	JD	22,917	137,500	08/23/2017	06/01/2023
C9824@-AA-8	WORLEYPARSONS CANADIAN FINANCE GUARANTEED SENIOR NOTES	A			3	10,000,000		100,3780	10,037,800	10,000,000		10,000,000			6.500	6.500	AO	148,056	807,439	03/17/2008	04/09/2018
C9824@-AD-2	WORLEYPARSONS CANADIAN FINANCE GUARANTEED SENIOR NOTES	A			3	5,820,946		99,8560	5,477,815	5,485,714		5,676,615			5.560	4.392	MS	82,182	314,720	02/06/2015	03/24/2021
LX1450-44-9	STANDARD AERO STANDARD AERO TL +375	A			4FE	5,865,923		100,6670	5,918,917	5,879,699		5,894,733			0.000	0.000	N/A	300,428	300,428	03/29/2016	07/07/2022
LX1549-94-3	AIR CANADA TLB AIR CANADA TLB	A			3FE	0		0,0000	0	0		0			0.000	0.000	N/A	21,492	21,492	02/01/2017	10/06/2023
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +300	A			3FE	4,845,056		100,2810	4,951,500	4,937,625		4,835,047			0.000	3.918	N/A	1,934	189,661	02/01/2017	11/17/2023
LX1611-76-8	TRADER TRADER CORP 1ST LIEN TL +300	A			4FE	908,072		99,8330	914,988	916,519		906,553			0.000	4.200	N/A	477	31,066	03/28/2017	09/28/2023
001201-AF-9	AGL ENERGY LIMITED SENIOR NOTES	D			2	10,000,000		100,1890	10,018,900	10,000,000		10,000,000			3.760	3.760	JD	24,022	376,000	01/01/2017	12/08/2028
00169@-AH-9	ALS GROUP GP SENIOR NOTES	D			2	6,000,000		101,5520	6,093,120	6,000,000		6,000,000			4.170	4.170	JJ	112,590	250,200	08/15/2013	07/19/2022
00185A-AG-9	AON PLC 4.6% Due 6/14/2044 JD14	D		2	2FE	9,871,200		109,1750	10,917,540	10,000,000		9,879,316			4.600	4.680	JD	21,722	460,000	06/16/2014	06/14/2044
00386S-AJ-1	ABU DHABI NATIONAL ENERGY CO 5 7/8% Due 12/13/2021 JD13	D			2FE	4,975,750		110,2170	5,510,860	5,000,000		4,988,704			5.875	5.940					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
009280-AM-3	AIRCASLE LTD 5 1/8% Due 3/15/2021 MS15	D			3FE	5,005,600		105,1250	5,256,250	5,000,000		5,003,173		(806)	5.125	5.103	MS	75,451	256,250	01/16/2015	03/15/2021
01609W-AT-9	ALIBABA GROUP HOLDING BASIC	D	2		1FE	14,909,400		99,9370	14,990,610	15,000,000		14,909,932		532	3.400	3.472	JD	35,417		11/29/2017	12/06/2027
01609W-AV-4	ALIBABA GROUP HOLDING BASIC	D	2		1FE	9,983,100		104,0390	10,403,880	10,000,000		9,983,120		20	4.200	4.210	JD	29,167		11/29/2017	12/06/2047
02364W-AJ-4	AMERICAN MOVIL SA DE CV CALL @MAKE WHOLE +35BP	D			1FE	5,541,400		127,2750	6,363,770	5,000,000		5,478,524		(15,965)	6.375	5.506	MS	106,250	318,750	10/16/2013	03/01/2035
02364W-AP-0	AMERICAN MOVIL SA DE CV 6 1/8% Due 11/15/2037 MN15	D			1FE	16,055,960		125,1950	19,405,241	15,500,000		15,976,956		(11,951)	6.125	5.856	MN	121,309	949,375	10/29/2010	11/15/2037
02364W-AV-7	AMERICAN MOVIL SA DE CV 5% Due 3/30/2020 MS31	D			1FE	17,174,550		105,4470	15,817,095	15,000,000		15,737,082		(313,496)	5.000	2.730	MS	189,583	750,000	03/01/2013	03/30/2020
02364W-AW-5	AMERICAN MOVIL SA DE CV 6 1/8% Due 3/30/2040 MS31	D			1FE	7,760,220		127,0250	8,891,715	7,000,000		7,677,668		(14,448)	6.125	5.374	MS	108,378	428,750	11/30/2011	03/30/2040
02364W-BD-6	AMERICAN MOVIL SA DE CV 3 1/8% Due 7/16/2022 JJ16	D			1FE	20,870,393		101,2930	20,780,238	20,515,000		20,828,521		(41,872)	3.125	2.765	JJ	293,835	320,547	05/01/2017	07/16/2022
02364W-BE-4	AMERICAN MOVIL SA DE CV 4 3/8% Due 7/16/2042 JJ16	D			1FE	71,982,139		106,1700	74,319,000	70,000,000		71,948,737		(7,915)	4.375	4.188	JJ	1,403,646	1,312,500	11/13/2017	07/16/2042
034863-AB-6	ANGLO AMERICAN CAPITAL	D			2FE	2,255,000		108,3450	2,166,898	2,000,000		2,163,159		(91,841)	9.375	2.785	AO	43,229	187,500	04/04/2017	04/08/2019
03969A-AL-4	ARDAGH PKG FIN/HLDS USA	D	2		4FE	10,338,125		105,4180	10,620,874	10,075,000		10,330,926		(5,199)	6.000	5.417	FA	228,367	211,250	12/08/2017	02/15/2025
046353-AD-0	ASTRAZENECA 6.45% Due 9/15/2037 MS15	D			2FE	7,679,764		135,8910	10,055,949	7,400,000		7,638,645		(5,224)	6.450	6.165	MS	140,538	477,300	05/27/2009	09/15/2037
046353-AG-3	ASTRAZENECA 4% Due 9/18/2042 MS18	D			2FE	19,587,138		101,8640	19,863,402	19,500,000		19,589,461		(1,416)	4.000	3.969	MS	223,167	780,000	10/17/2016	09/18/2042
046353-AK-4	ASTRAZENECA	D			2FE	10,031,300		99,7880	9,978,840	10,000,000		10,027,192		(4,108)	2.375	2.276	MN	29,688	178,125	05/24/2017	11/16/2020
046353-AL-2	ASTRAZENECA 3 3/8% Due 11/16/2025 MN16	D			2FE	13,175,713		101,8690	13,391,672	13,146,000		13,176,490		(3,139)	3.375	3.340	MN	55,460	443,678	11/10/2016	11/16/2025
046353-AM-0	ASTRAZENECA 4 3/8% Due 11/16/2045 MN16	D			2FE	3,044,970		109,1410	3,274,221	3,000,000		3,043,671		(673)	4.375	4.285	MN	16,406	131,250	02/12/2016	11/16/2045
05070F-AA-1	AUCKLAND INTERNATIONAL AIRPORT SERIES A GUARANTEED SENIOR NOT	D			1	20,000,000		104,0900	20,818,000	20,000,000		20,000,000			4.420	4.420	FA	333,956	884,000	11/18/2010	02/15/2021
052528-AH-9	AUST & NZ BK 4 1/2% Due 3/19/2024 MS19	D			2FE	8,987,760		104,9390	9,444,510	9,000,000		8,991,764		1,682	4.500	4.517	MS	114,750	405,000	03/12/2014	03/19/2024
05464H-AB-6	AXIS SPECIALTY FINAN PLC 5.15% Due 4/1/2045 A01	D			2FE	9,947,400		107,0540	10,705,390	10,000,000		9,950,632		1,637	5.150	5.184	AO	128,750	515,000	03/06/2014	04/01/2045
055262-AA-6	BASF AG SENIOR NOTES	D			1FE	13,000,000		104,4000	13,572,000	13,000,000		13,000,000			3.890	3.890	JD	28,094	505,700	10/08/2013	12/11/2025
05530H-AA-7	BBA AVIATION PLC 5.91% Due 5/18/2023 MN18	D			3	7,000,000		104,8050	7,336,350	7,000,000		7,000,000			5.910	5.910	MN	49,414	413,700	04/07/2011	05/18/2023
05530H-AA-9	BBA AVIATION PLC 5.81% Due 5/18/2021 MN18	D			3	18,000,000		103,8500	18,693,000	18,000,000		18,000,000			5.810	5.810	MN	124,915	1,045,800	04/07/2011	05/18/2021
05530H-AA-6	BBA AVIATION PLC SERIES C SENIOR NOTES	D			3	8,000,000		92,8000	7,424,560	8,000,000		8,000,000			4.170	4.170	JD	12,973	333,600	11/21/2014	12/17/2026
05541V-AA-4	BG ENERGY CAPITAL PLC 4% Due 12/9/2020 JD9	D			1FE	9,884,700		104,0950	10,409,480	10,000,000		9,961,094		12,433	4.000	4.142	JD	24,444	400,000	12/02/2010	12/09/2020
05541V-AA-6	BG ENERGY CAPITAL PLC 4% Due 10/15/2021 A015	D			1FE	14,881,500		104,6470	15,697,020	15,000,000		14,949,444			4.000	4.097	AO	126,667	600,000	10/06/2011	10/15/2021
05541V-AA-3	BG ENERGY CAPITAL PLC 5 1/8% Due 10/15/2041 A015	D			1FE	32,960,357		119,3030	37,735,444	31,630,000		32,872,203		(26,451)	5.125	4.841	AO	342,219	1,621,038	09/08/2014	10/15/2041
055451-AA-9	BHP BILLITON FIN USA BASIC	D			1FE	15,411,039		107,8880	16,183,260	15,000,000		15,406,823		(4,216)	4.125	3.950	FA	218,281	309,375	07/05/2017	02/24/2042
055451-AA-0	BHP BILLITON FIN USA 5% Due 9/30/2043 MS31	D			1FE	44,259,493		122,4480	51,795,335	42,300,000		44,159,600		(34,427)	5.000	4.702	MS	534,625	2,115,000	03/10/2016	09/30/2043
055650-BR-8	BP CAPITAL MARKETS PLC 4.742% Due 3/11/2021 MS11	D			1FE	5,534,800		107,1400	5,357,015	5,000,000		5,255,584		(74,936)	4.742	3.050	MS	72,447	237,100	02/10/2014	03/11/2021
055650-BZ-0	BP CAPITAL MARKETS PLC 3.245% Due 5/6/2022 MN6	D			1FE	25,142,200		102,6070	25,651,650	25,000,000		25,061,222		(12,925)	3.245	3.183	MN	123,941	811,250	02/10/2014	05/06/2022
055650-CD-8	BP CAPITAL MARKETS PLC 2 3/4% Due 5/10/2023 MN10	D			1FE	14,849,700		100,2340	15,035,025	15,000,000		14,914,183		14,927	2.750	2.866	MN	58,438	412,500	05/07/2013	05/10/2023
055650-DA-3	BP CAPITAL MARKETS PLC 3.506% Due 3/17/2025 MS17	D			1FE	6,876,940		103,7810	7,264,649	7,000,000		6,900,787		12,078	3.506	3.732	MS	70,899	245,420	12/15/2015	03/17/2025
055650-DD-7	BP CAPITAL MARKETS PLC 2.112% Due 9/16/2021 MS16	D	2		1FE	15,006,000		98,7360	14,810,340	15,000,000		15,004,491		(1,105)	2.112	2.103	MS	92,400	316,800	09/13/2016	09/16/2021
055650-DG-0	BP CAPITAL MARKETS PLC	D	2		1FE	2,008,340		102,2860	2,045,724	2,000,000		2,007,351		(989)	3.216	3.146	MN	5,896	64,320	01/30/2017	11/28/2023
055650-DL-9	BP CAPITAL MARKETS PLC	D	2		1FE	4,999,700		102,5730	5,128,670	5,000,000		4,999,984		284	3.224	3.224	AO	34,479	107,467	02/08/2017	04/14/2024
055650-DM-7	BP CAPITAL MARKETS PLC	D	2		1FE	7,764,000		103,4710	7,760,303	7,500,000		7,754,971		(9,029)	3.588	3.153	AO	57,558	179,400	08/07/2017	04/19/2027
055650-DN-5	BP CAPITAL MARKETS PLC BASIC	D			1FE	5,000,000		101,2260	5,061,295	5,000,000		5,000,000			3.279	3.279	MS	46,453		09/19/2017	09/19/2027
05607M-AA-5	BAA FUNDING LTD 4 7/8% Due 7/15/2021 JJ15	D			1FE	14,848,600		106,7920	16,018,845	15,000,000		14,938,106		15,950	4.875	5.004	JJ	337,187	731,250	07/01/2011	07/15/2021
08523A-AA-6	BERMUDA SKYPORT CORPORATION LI SENIOR SECURED NOTES	D			1FE	35,000,000		127,8800	44,758,000	35,000,000		35,000,000			5.900	5.900	FA	780,111	860,417	01/19/2017	02/15/2042
099514-AA-8	BORAL LIMITED 4.01% Due 5/5/2025 MN5	D			2	17,000,000		101,3470	17,228,990	17,000,000		17,000,000			4.010	4.010	MN	106,042	681,700	10/15/2014	05/05/2025
111021-AA-1	BRITISH TELECOM PLC 9 3/8% Due 12/15/2030 JD15	D			2FE	6,297,600		149,1910	7,459,530	5,000,000		5,896,066		(41,138)	9.125	6.999	JD	20,278	450,000	12/16/2002	12/15/2030
126576-AA-7	NOTES	D			2	8,449,842		102,3840	8,651,286	8,449,842		8,449,842			4.130	4.130	JAJO	87,245	348,978	03/09/2012	04/01/2027
191241-AA-5	COCA-COLA FEMSA SAB CV 5 1/4% Due 11/26/2043 MN26	D			1FE	20,285,620		119,5740	23,914,720	20,000,000		20,267,768		(3,987)	5.250	5.155	MN	102,083	1,050,000	01/09/2014	11/26/2043
2027A0-HY-8	COMMONWEALTH BANK AUST 2 5/8% Due 9/6/2026 MS6	D			1FE	9,624,400		95,6000	9,559,960	10,000,000		9,643,911		19,511	2.625	3.096	MS	83,854	131,250	06/13/2017	09/06/2026

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
225433-AR-2	CREDIT SUISSE NEW YORK 5.4% Due 1/14/2020 A018	D			2FE	46,074,065	107.0110	47,619,984	44,500,000	45,883,590	(160,098)				4.550	4.102	AO	410,574	2,024,750	09/27/2016	04/17/2026
225460-AD-9	CREDIT SUISSE NEW YORK 5.4% Due 1/14/2020 JJ14	D			2FE	15,527,390	105.4600	14,764,414	14,000,000	14,679,674	(303,473)				5.400	2.926	JJ	350,700	675,000	03/15/2017	01/14/2020
225460-AF-4	CREDIT SUISSE NEW YORK 4 3/8% Due 8/5/2020 FA5	D			1FE	19,882,700	104.7240	20,944,880	20,000,000	19,983,661	13,679				4.375	4.450	FA	354,861	875,000	12/07/2010	08/05/2020
225460-AP-2	CREDIT SUISSE NEW YORK 3 5/8% Due 9/9/2024 MS9	D			1FE	9,943,600	103.4270	10,342,670	10,000,000	9,960,047	5,573				3.625	3.693	MS	112,778	362,500	09/04/2014	09/09/2024
25152R-5D-1	DEUTSCHE BANK AG 2.85% Due 5/10/2019 MN10	D			2FE	2,015,240	100.3170	2,006,346	2,000,000	2,007,846	(5,575)				2.850	2.554	MN	8,075	57,000	08/30/2016	05/10/2019
25156P-AC-7	DEUTSCHE TELEKOM INT FIN CPN UP IF RTG DWN CPN DWN IF R	D			2FE	38,023,530	149.5620	46,064,973	30,800,000	35,834,264	(249,313)				8.750	6.785	JD	119,778	2,695,000	10/31/2006	06/15/2030
25156P-AD-5	DEUTSCHE TELEKOM INT FIN +50BP IF > BAA1/BBB+ - 50BP <	D			2FE	6,193,750	158.4510	7,922,540	5,000,000	5,874,325	(32,951)				9.250	7.272	JD	38,542	462,500	12/13/2002	06/01/2032
25156P-AY-9	DEUTSCHE TELEKOM INT FIN	D			2FE	10,106,900	100.1320	10,013,160	10,000,000	10,093,783	(13,117)				2.820	2.570	JJ	126,900	141,000	05/23/2017	01/19/2022
25243Y-AH-2	DIAGEO CAPITAL PLC 5 7/8% Due 9/30/2036 MS31	D			1FE	5,763,281	131.8820	7,912,920	6,000,000	5,802,366	6,677				5.875	6.172	MS	89,104	352,500	02/23/2009	09/30/2036
25243Y-AV-1	DIAGEO CAPITAL PLC 3 7/8% Due 4/29/2043 A029	D			1FE	4,554,150	104.6920	5,234,610	5,000,000	4,572,948	9,240				3.875	4.440	AO	33,368	193,750	11/09/2015	04/29/2043
256853-AA-0	DOLPHIN ENERGY LTD 5.888% Due 6/15/2019 JD15	D			1FE	2,627,988	102.7130	2,699,283	2,627,988	2,627,988	(74)				5.888	5.889	JD	6,877	154,736	07/23/2009	06/15/2019
256853-AB-8	DOLPHIN ENERGY LTD 5 1/2% Due 12/15/2021 JD15	D			1FE	10,000,000	108.6420	10,864,240	10,000,000	10,000,000					5.500	5.500	JD	24,444	550,000	02/07/2012	12/15/2021
268317-AC-8	ELECTRICITE DE FRANCE 6.95% Due 1/26/2039 JJ26	D			1FE	15,345,550	136.9660	20,544,870	15,000,000	15,302,507	(5,472)				6.950	6.768	JJ	448,854	1,042,500	04/27/2009	01/26/2039
268317-AK-0	ELECTRICITE DE FRANCE 4 7/8% Due 1/22/2044 JJ22	D			1FE	21,136,380	111.1610	22,232,120	20,000,000	21,084,922	(20,976)				4.875	4.519	JJ	430,625	975,000	08/03/2015	01/22/2044
268317-AQ-7	ELECTRICITE DE FRANCE 4.95% Due 10/13/2045 A013	D			1FE	10,433,350	112.9190	11,291,850	10,000,000	10,420,829	(7,334)				4.950	4.671	AO	107,250	495,000	05/02/2016	10/13/2045
29268B-AF-8	ENEL FINANCE INTL SA 6% Due 10/7/2039 A07	D			2FE	5,101,050	124.1150	6,205,735	5,000,000	5,088,545	(1,442)				6.000	5.855	AO	70,000	300,000	12/24/2009	10/07/2039
29278G-AB-4	ENEL FINANCE INTL NV	D			2FE	2,991,000	99.7480	2,992,443	3,000,000	2,992,013	1,013				2.875	2.940	MN	8,625	43,125	05/22/2017	05/25/2022
29358Q-AD-1	ENSCO PLC 5 3/4% Due 10/11/2044 A01	D			2FE	5,590,000	68.7500	5,135,625	7,470,000	5,611,753	20,628				5.750	8.023	AO	107,381	429,525	12/05/2016	10/01/2044
344419-AB-2	FOMENTO ECONOMICO MEX 4 3/8% Due 5/10/2043 MN10	D			1FE	31,381,111	105.3900	35,041,154	33,249,000	31,525,847	36,591				4.375	4.710	MN	206,075	1,099,197	06/28/2017	05/10/2043
35177P-AL-1	FRANCE TELECOM 9% Due 3/1/2031 MS1	D			2FE	26,998,200	150.8380	30,167,540	20,000,000	24,882,189	(230,810)				9.000	6.251	MS	600,000	1,800,000	05/25/2005	03/01/2031
36164Q-MS-4	GE CAPITAL INTL FUNDING 2.342% Due 11/15/2020 MN15	D			1FE	25,072,704	99.5000	24,766,520	24,891,000	24,996,870	(35,034)				2.342	2.188	MN	74,488	582,947	10/27/2015	11/15/2020
36164Q-NA-2	GE CAPITAL INTL FUNDING 4.418% Due 11/15/2035 MN15	D			1FE	69,302,182	108.2700	72,263,529	66,744,000	69,141,427	(83,225)				4.418	4.132	MN	376,785	2,948,750	02/16/2017	11/15/2035
40052V-AB-0	GRUPO BIMBO SAB DE CV	D			2FE	11,191,101	105.6940	11,180,301	10,578,000	11,112,833	(78,268)				4.500	3.165	JJ	208,271	238,005	05/04/2017	01/25/2022
40052V-AC-8	GRUPO BIMBO SAB DE CV 7 7/8% Due 6/27/2024 JD27	D			2FE	7,935,360	103.1720	8,253,728	8,000,000	7,951,030	6,527				3.875	3.983	JD	3,444	310,000	07/10/2015	06/27/2024
404142-AH-7	HSBC PLC 6 3/4% Due 5/21/2018 MN21	D			2FE	1,294,803	101.6190	1,223,487	1,204,000	1,224,659	(52,343)				6.750	2.287	MN	9,030	81,270	09/14/2016	05/21/2018
404280-AG-4	HSBC HOLDINGS PLC 6 1/2% Due 5/2/2036 MN2	D			1FE	10,171,200	130.9260	13,092,630	10,000,000	10,148,074	(3,064)				6.500	6.362	MN	106,528	650,000	01/07/2011	05/02/2036
404280-AK-5	HSBC HOLDINGS PLC 5 1% Due 4/5/2021 A05	D			1FE	12,988,345	107.4480	12,893,808	12,000,000	12,399,579	(113,080)				5.100	3.994	AO	146,200	612,000	07/27/2012	04/05/2021
404280-AP-4	HSBC HOLDINGS PLC 4 1/4% Due 3/14/2024 MS14	D			1FE	7,947,680	104.3400	8,347,232	8,000,000	7,964,997	5,269				4.250	4.331	MS	101,056	340,000	03/06/2014	03/14/2024
404280-AQ-2	HSBC HOLDINGS PLC 5 1/4% Due 3/14/2044 MS14	D			1FE	20,248,580	117.9140	22,403,736	19,000,000	20,182,729	(20,721)				5.250	4.829	MS	296,479	997,500	08/04/2015	03/14/2044
404280-AV-1	HSBC HOLDINGS PLC 3.4% Due 3/8/2021 MS8	D			1FE	15,217,800	102.2810	15,342,210	15,000,000	15,143,696	(41,883)				3.400	3.082	MS	160,083	510,000	03/17/2016	03/08/2021
404280-BF-5	HSBC HOLDINGS PLC 2.65% Due 1/5/2022 J05	D			1FE	1,998,120	99.3520	1,987,030	2,000,000	1,998,641	491				2.650	2.668	JJ	25,911	39,750	09/28/2016	01/05/2022
404280-BK-4	HSBC HOLDINGS PLC BASIC	D			1FE	10,482,400	104.1320	10,413,190	10,000,000	10,472,796	(9,604)				4.041	3.437	MS	121,230		10/06/2017	03/13/2028
423012-AE-3	HEINEKEN NV 4% Due 10/11/2042 A01	D			2FE	2,494,710	102.8410	3,085,215	3,000,000	2,531,182	(9,468)				4.000	5.121	AO	30,000	120,000	09/23/2013	10/01/2042
43474T-AB-9	HOLCIM LTD 6 7/8% Due 9/29/2039 MS29	D			2FE	22,849,790	131.7690	28,989,180	22,000,000	22,749,475	(12,212)				6.875	6.578	MS	386,528	1,512,500	10/02/2009	09/29/2039
43475D-AA-5	HOLCIM CAPITAL CORP 6 1/2% Due 9/12/2043 MS12	D			2FE	9,789,600	128.2230	12,822,290	10,000,000	9,800,762	4,160				6.500	6.663	MS	196,806	650,000	09/05/2013	09/12/2043
44328M-AK-0	HSBC BANK PLC 4 3/4% Due 1/19/2021 JJ19	D			1FE	9,608,285	106.2920	10,097,759	9,500,000	9,540,795	(12,005)				4.750	4.597	JJ	203,063	451,250	10/06/2011	01/19/2021
449786-AP-7	ING BANK NV 5% Due 6/9/2021 J09	D			1FE	14,823,780	107.6050	16,140,795	15,000,000	14,928,176	19,158				5.000	5.154	JD	45,833	750,000	10/12/2011	06/09/2021
456837-AG-8	ING GROEP	D			1FE	20,213,600	101.0710	20,214,240	20,000,000	20,187,360	(26,240)				3.150	2.913	MS	161,000	315,000	05/03/2017	03/29/2022
456837-AH-6	ING GROEP	D			1FE	6,990,830	104.5170	7,316,169	7,000,000	6,991,405	575				3.950	3.966	MS	70,661	138,250	03/21/2017	03/29/2027
456837-AJ-2	ING GROEP	D			1FE	17,249,788	101.9260	17,327,386	17,000,000	17,221,067	(28,720)				2.844	1.981	MJSD	4,029	312,919	06/13/2017	03/29/2022
45824T-AR-6	INTELSAT JACKSON HLDG	D			2FE	10,625,000	105.3890	10,538,910	10,000,000	10,615,511	(9,489)				8.000	5.751	FA	302,222		12/08/2017	02/15/2024
46132F-AB-6	INVESCO FINANCE PLC 4% Due 1/30/2024 JJ30	D			1FE	4,964,200	105.3340	5,266,685	5,000,000	4,977,338	3,361				4.000	4.085	JJ	83,889	200,000	11/06/2013	01/30/2024
46132F-AC-4	INVESCO FINANCE PLC 5 3/8% Due 11/30/2043 MN31	D			1FE	33,081,125	123.6090	40,790,838	33,000,000	33,076,960	(31)				5.375	5.358	MN	152,740	1,773,750	11/26/2013	11/30/2043
46137N-AB-4	AMERICA ENGENIUM CAPITAL EQUIPMENT DOLLAR TRUST ASSET BACKED NOTE	D	</																		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
50247V-AB-5	LYB INTL FINANCE BV 5 1/4% Due 7/15/2043 JJ15	D			2FE	41,357,850		116,4320	40,000,000	41,329,210				(23,961)	5.250	5.014	JJ	968,333	1,837,500	01/31/2017	07/15/2043
50247W-AC-3	LYB INTL FINANCE BV 4 7/8% Due 3/15/2044 MS15	D			2FE	9,857,580		111,9220	9,500,000	9,836,138				(6,062)	4.875	4.638	MS	136,365	463,125	06/16/2014	03/15/2044
50247W-AB-3	LYB INTERNATIONAL FINANC	D			2FE	9,896,800		100,4350	10,000,000	9,904,040				7,240	3.500	3.624	MS	115,694	175,000	02/21/2017	03/02/2017
53944V-AC-3	LLOYDS BANK PLC 1 3/4% Due 3/16/2018 MS16	D			1FE	2,002,400		99,9860	2,000,000	2,000,356				(1,677)	1.750	1.664	MS	10,208	35,000	10/11/2016	03/16/2018
53944Y-AD-5	LLOYDS BANKING GROUP PLC	D			1FE	15,859,620		101,6580	16,000,000	15,869,726				10,106	3.750	3.858	JJ	283,333	300,000	04/06/2017	01/11/2027
539473-AH-1	LLOYDS BANK PLC 6 3/8% Due 1/21/2021 JJ21	D			1FE	5,772,350		111,0170	5,000,000	5,310,256				(93,193)	6.375	4.190	JJ	141,667	318,750	07/27/2012	01/21/2021
53947M-AB-2	LLOYDS BANK PLC 5.8% Due 1/13/2020 JJ13	D			1FE	20,279,484		106,5860	20,000,000	20,077,879				(34,777)	5.800	5.595	JJ	541,333	1,160,000	04/14/2011	01/13/2020
552081-AD-3	LYONDELLBASELL IND NV 5% Due 11/15/2021 MN15	D			2FE	11,455,278		111,0820	10,830,524	9,750,000				(206,886)	6.000	3.524	MN	74,750	585,000	06/07/2013	11/15/2021
552081-AG-6	LYONDELLBASELL IND NV 5% Due 4/15/2019 A015	D			2FE	4,425,307		102,6440	4,103,715	3,998,000				(80,781)	5.000	2.868	AO	42,201	199,900	07/26/2013	04/15/2019
553799-AE-7	MU FINANCE PLC 3.79% Due 6/26/2027 FA1	D			2FE	15,000,000		102,7640	15,414,600	15,000,000				3,790	3.790	FA	236,875	568,500	05/06/2015	06/26/2027	
55608J-AE-8	MACQUARIE GROUP 6 1/4% Due 1/14/2021 JJ14	D			2FE	24,895,000		109,6590	25,000,000	24,961,107				12,024	6.250	6.307	JJ	724,826	1,562,500	03/07/2011	01/14/2021
55807L-AC-3	MEDTRONIC GLOBAL HLDINGS BASIC	D			1FE	7,704,975		102,5880	7,500,000	7,703,328				(1,647)	3.350	3.004	AO	62,813		11/28/2017	04/01/2027
60920L-AC-8	MONDELEZ INTL HLDINGS NE 2% Due 10/28/2021 A028	D			2FE	12,952,000		97,1820	13,000,000	12,633,647				9,393	2.000	2.078	AO	45,500	260,000	10/19/2016	10/28/2021
62854A-AN-4	MYLAN NV BASIC	D			2FE	1,511,070		100,7820	1,500,000	1,510,934				(136)	3.950	3.846	JD	2,633	29,625	10/30/2017	06/15/2026
62854A-AP-9	MYLAN NV	D			2FE	1,499,680		109,4210	1,500,000	1,499,782				103	5.250	5.251	JD	3,500	78,750	02/03/2017	06/15/2046
6325CO-BY-6	NATIONAL AUSTRALIA BANK 4 3/8% Due 12/10/2020 JD10	D			1FE	6,078,120		105,0980	6,000,000	6,028,767				(8,872)	4.375	4.200	JD	15,313	262,560	11/29/2011	12/10/2020
63859W-AF-6	NATIONWIDE BLDG SOCIETY BASIC	D			2FE	14,995,150		99,9940	15,000,000	14,999,040				36	4.125	4.120	AO	125,469		10/18/2016	10/18/2032
65504L-AD-9	NOBLE HOLDING INTL LTD 6.2% Due 8/1/2040 FA1	D			4FE	5,440,750		68,6250	8,500,000	5,477,549				34,381	6.200	10.278	FA	219,583	527,000	12/06/2016	08/01/2040
65557F-AA-4	NORDEA BANK AB 4 7/8% Due 5/13/2021 MN13	D			1FE	9,887,550		106,3030	10,000,000	9,955,450				12,470	4.875	5.021	MN	65,000	507,500	07/29/2011	05/13/2021
685218-AB-5	ORANGE SA 5 1/2% Due 2/6/2044 FA6	D			2FE	5,513,900		123,2560	5,000,000	5,353,056				(47,869)	5.500	4.211	FA	110,764	275,000	06/16/2014	02/06/2044
68620Y-AA-1	ORIGIN ENERGY FINANCE LIMITED SENIOR NOTES	D			2FE	20,000,000		105,6400	20,000,000	20,000,000					5.040	5.040	JD	33,600	1,008,000	12/11/2013	12/19/2023
70014L-AA-8	PARK AEROSPACE HOLDINGS	D			3FE	1,989,500		99,4530	2,000,000	2,099,940				(12,560)	5.250	4.053	FA	39,667	56,000	05/03/2017	08/15/2022
714264-AA-6	PERNOD-RICAR 5 3/4% Due 4/7/2021 A07	D			2FE	26,752,440		109,7930	26,000,000	26,296,707				(83,509)	5.750	5.360	AO	348,833	1,495,000	12/02/2011	04/07/2021
714264-AD-0	PERNOD-RICAR 4.45% Due 1/15/2022 JJ15	D			2FE	7,979,680		106,2920	8,000,000	7,990,642				2,212	4.450	4.482	JJ	164,156	356,000	10/20/2011	01/15/2022
714264-AK-4	PERNOD-RICAR 5 1/2% Due 1/15/2042 JJ15	D			2FE	6,303,510		121,1250	6,000,000	6,280,203				(5,650)	5.500	5.159	JJ	152,167	330,000	08/01/2013	01/15/2042
71429M-AA-3	PERRIGO FINANCE UNLIMITED 3 1/2% Due 3/15/2021 MS15	D			2FE	19,360,113		101,3700	18,875,000	19,197,112				(96,750)	3.500	2.924	MS	194,517	660,625	04/19/2016	03/15/2021
71429M-AB-1	PERRIGO FINANCE UNLIMITED 4 3/8% Due 3/15/2026 MS15	D			2FE	16,860,200		102,6480	16,000,000	16,757,916				(76,760)	4.375	3.683	MS	206,111	656,250	12/18/2017	03/15/2026
716540-AU-6	PETROLEOS MEXICANOS 8% Due 5/3/2019 MN3	D			2FE	2,259,950		107,1720	2,000,000	2,129,996				(93,763)	8.000	3.008	MN	25,778	160,000	08/11/2016	05/03/2019
716540-BB-7	PETROLEOS MEXICANOS 4 7/8% Due 1/24/2022 JJ24	D			2FE	10,594,800		104,3390	10,000,000	10,336,755				(74,873)	4.875	3.968	JJ	212,604	487,500	07/02/2014	01/24/2022
716540-BG-6	PETROLEOS MEXICANOS 3 1/2% Due 1/30/2023 JJ30	D			2FE	9,918,086		98,0180	10,000,000	9,950,465				8,952	3.500	3.608	JJ	146,806	350,000	02/11/2014	01/30/2023
716540-BQ-4	PETROLEOS MEXICANOS 3 1/8% Due 1/23/2019 JJ23	D			2FE	2,023,500		100,6470	2,000,000	2,011,173				(10,240)	3.125	2.588	JJ	27,431	62,500	10/12/2016	01/23/2019
716540-BZ-4	PETROLEOS MEXICANOS	D			2FE	2,079,635		103,2130	2,000,000	2,043,714				(35,921)	5.500	3.442	FA	44,917	110,000	01/27/2017	02/04/2019
71656L-BQ-3	PETROLEOS MEXICANOS 6 1/2% Due 3/13/2027 MS13	D			2FE	4,211,495		109,6420	4,250,000	4,213,858				2,429	6.500	6.625	MS	82,875	207,188	12/06/2016	03/13/2027
74779P-AA-9	QUBE HOLDINGS LIMITED QUBE HOLDINGS LIMITED	D			2Z	9,000,000		99,3970	9,000,000	9,000,000					3.670	3.670	AO	66,978		10/24/2017	10/18/2024
75405T-AA-7	RAS LAFFAN LNG II 5.298% Due 9/30/2020 MS31	D			1FE	1,628,500		103,4190	1,628,500	1,628,500					5.298	5.299	MS	21,809	94,514	08/04/2005	09/30/2020
756250-AE-9	RECKITT BENCKISER TSY BASIC	D			1FE	8,993,370		97,6790	9,000,000	8,993,668				298	3.000	3.009	JD	3,750	135,000	06/22/2017	06/26/2027
759470-AA-6	RELANCE INDUSTRIES LIMITED 6.61% Due 9/12/2018	D			2	10,000,000		102,6040	10,000,000	10,000,000					6.610	6.610	MS	189,119	661,000	08/11/2006	09/12/2018
767201-AQ-9	RIO TINTO FIN USA LTD 3 3/4% Due 9/20/2021 MS20	D			1FE	16,740,358		104,0490	15,860,000	16,479,345				(156,168)	3.750	2.640	MS	166,860	594,750	04/28/2016	09/20/2021
767201-AS-5	RIO TINTO FIN USA LTD 3 3/4% Due 6/15/2025 JD15	D			1FE	39,947,940		104,8320	42,000,000	40,304,577				180,587	3.750	4.372	JD	70,000	1,575,000	10/05/2016	06/15/2025
76720A-AD-8	RIO TINTO FIN USA PLC 4 3/4% Due 3/22/2042 MS22	D			1FE	13,059,413		117,1140	13,750,000	13,111,183				14,198	4.750	5.086	MS	179,609	653,125	10/07/2013	03/22/2042
76720A-AG-1	RIO TINTO FIN USA PLC 4 1/8% Due 8/21/2042 FA21	D			1FE	30,439,750		108,2000	31,000,000	30,488,686				15,723	4.125	4.230	FA	461,771	969,375	10/25/2017	08/21/2042
78413H-AB-5	SES 5.3% Due 4/4/2043 A04	D			2FE	5,304,100		93,7390	5,000,000	5,285,730				(5,240)	5.300	4.903	AO	64,042	265,000	06/13/2014	04/04/2043
78467K-AA-4	SSE PLC SENIOR NOTES	D			1	25,000,000		102,8390	25,000,000	25,000,000					3.890	3.890	AO	202,604	972,500	02/14/2012	04/16/2022
78467K-AA-2	SSE PLC SENIOR UNSECURED NOTES SERIES	D			1	25,000,000		101,8180	25,000,000	25,000,000					3.670	3.670	MS	293,090	917,500	03/08/2016	09/06/2026
78658A-AA-1	SAFRAN 4.28% Due 2/9/2022 FA9	D			1	35,000,000		104,3000	35,000,000	35,000,000					4.280	4.280	FA	590,878	1,498,000	01/20/2012	02/09/2022
80105N-AG-0	SANOFI-SYN 4% Due 3/29/2021 MS29	D			1FE	9,402,720		105,2540	9,500,000	9,464,007											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
822582-BP-6	SHELL INTERNATIONAL FIN 2 1/4% Due 11/10/2020 MN10	D			1FE	7,356,000	.99 8860	7,491,450	7,500,000	7,410,237					2.250	2.688	MN	23,906	168,750	02/25/2016	11/10/2020
822582-BQ-4	SHELL INTERNATIONAL FIN 4% Due 5/10/2046 MN10	D			1FE	19,187,850	106.3130	21,262,600	20,000,000	19,203,890					4.000	4.242	MN	113,333	800,000	03/15/2017	05/10/2046
82481L-AB-5	SHIRE ACQ INV IRELAND DA 2.4% Due 9/23/2021 MS23	D	2		2FE	9,989,200	.98 3500	9,835,040	10,000,000	9,991,827					2.400	2.423	MS	65,333	240,000	09/19/2016	09/23/2021
82481L-AD-1	SHIRE ACQ INV IRELAND DA 3.2% Due 9/23/2026 MS23	D	2		2FE	14,982,150	.97 6940	14,654,040	15,000,000	14,984,119					3.200	3.214	MS	130,667	480,000	09/19/2016	09/23/2026
82620K-AF-0	SIEMENS FINANCIERINGSMAT 4.4% Due 5/27/2045 MN27	D			1FE	60,240,120	112.0410	67,224,660	60,000,000	60,247,939					4.400	4.372	MN	249,333	2,530,000	06/21/2017	05/27/2045
82620K-AT-0	SIEMENS FINANCIERINGSMAT	D			1FE	12,953,850	109.5220	14,237,873	13,000,000	12,954,471					4.200	4.221	MS	159,250	273,000	03/07/2017	03/16/2047
853254-AK-6	STANDARD CHARTERED PLC 5.3% Due 1/9/2043 JJ9	D			2FE	5,220,550	114.1460	5,707,310	5,000,000	5,202,607					5.300	5.014	JJ	126,611	265,000	01/14/2013	01/09/2043
853254-AN-0	STANDARD CHARTERED PLC 5.7% Due 3/26/2044 MS26	D			2FE	9,431,190	121.0230	10,892,043	9,000,000	9,408,876					5.700	5.375	MS	135,375	513,000	06/13/2014	03/26/2044
853254-AI-0	STANDARD CHARTERED PLC	D			1FE	2,786,639	.99 2390	2,798,531	2,820,000	2,795,740					2.250	2.639	AO	13,043	63,450	02/07/2017	04/17/2020
85771P-AE-2	STATOILHYDRO ASA- SPON ADR 4 1/4% Due 11/23/2041 MN23	D			1FE	38,373,920	107.8200	40,971,714	38,000,000	38,382,761					4.250	4.181	MN	170,472	1,402,500	08/25/2017	11/23/2041
85771P-AF-9	STATOILHYDRO ASA- SPON ADR 3.15% Due 1/23/2022 JJ23	D			1FE	6,988,100	102.3700	7,165,872	7,000,000	6,994,703					3.150	3.170	JJ	96,775	220,500	11/16/2011	01/23/2022
85771P-AL-6	STATOILHYDRO ASA- SPON ADR 3.95% Due 5/15/2043 MN15	D			1FE	7,719,540	104.4680	8,357,472	8,000,000	7,725,171					3.950	4.170	MN	40,378	316,000	03/15/2017	05/15/2043
85771P-AQ-5	STATOILHYDRO ASA- SPON ADR 4.8% Due 11/8/2043 MN8	D			1FE	38,443,050	117.3890	42,260,184	36,000,000	38,318,326					4.800	4.381	MN	254,400	1,728,000	06/23/2015	11/08/2043
86562M-AV-2	SUMITOMO MITSUI FINL GRP BASIC	D			1FE	15,000,000	.99 8480	14,977,170	15,000,000	15,000,000					3.352	3.352	AO	101,957	101,957	10/18/2017	10/18/2027
8672EM-AG-9	SUNCORP-METIWAY LTD	D			1FE	24,995,860	.99 7080	24,927,025	25,000,000	24,996,372					2.800	2.804	MN	110,833	350,000	04/28/2017	05/04/2022
86960B-AE-2	SVENSKA HANDELSBANKEN AB 2 1/2% Due 1/25/2019 JJ25	D			1FE	15,113,000	100.3850	15,057,705	15,000,000	15,025,175					2.500	2.340	JJ	162,500	375,000	01/16/2014	01/25/2019
87124V-AD-1	SYDNEY AIRPORT FINANCE 3.9% Due 3/22/2023 MS22	D			2FE	20,231,620	103.4870	20,697,400	20,000,000	20,127,237					3.900	3.764	MS	214,500	780,000	12/05/2012	03/22/2023
87656X-AF-8	TATE & LYLE INTERNATIONAL FINA SENIOR NOTES	D			2	10,000,000	101.6220	10,162,200	10,000,000	10,000,000					4.060	4.060	AO	69,922	406,000	07/21/2015	10/29/2025
87656X-AG-0	TATE & LYLE INTERNATIONAL FINA SENIOR NOTES	D			2	5,000,000	100.6150	5,030,750	5,000,000	5,000,000					3.830	3.830	AO	32,981	191,500	07/21/2015	10/29/2023
87656X-B*-1	TATE & LYLE INTERNATIONAL FINA SENIOR NOTES	D			2	8,000,000	102.0870	8,166,960	8,000,000	8,000,000					4.160	4.160	AO	57,316	332,800	07/21/2015	10/29/2027
87938W-AC-7	TELEFONICA EMISIONES SAU 7.045% Due 6/20/2036 JD20	D			2FE	19,805,250	132.9930	20,613,884	15,500,000	19,393,550					7.045	4.953	JD	33,366	1,091,975	07/25/2014	06/20/2036
87938W-AP-8	TELEFONICA EMISIONES SAU 5.462% Due 2/16/2021 FA16	D			2FE	22,616,200	108.1780	21,635,680	20,000,000	21,302,145					5.462	3.253	FA	409,650	1,092,400	07/09/2014	02/16/2021
87938W-AT-0	TELEFONICA EMISIONES SAU	D			2FE	500,000	103.0830	515,415	500,000	500,000					4.103	4.103	MS	6,439	10,258	03/01/2017	03/08/2027
87938W-AU-7	TELEFONICA EMISIONES SAU	D			2FE	22,994,355	113.1420	24,325,423	21,500,000	22,985,327					5.213	4.771	MS	351,805	521,300	11/08/2017	03/08/2047
87946F-A*-1	TELEPERFORMANCE S.A. SENIOR NOTES	D			2	3,908,346	.99 7460	3,890,094	3,900,000	3,906,810					3.640	3.592	JD	8,675	141,960	12/14/2016	12/09/2021
87946F-AG-9	TELEPERFORMANCE S.A. 3.98% Due 12/9/2024 JD9	D			2	21,000,000	.99 9990	20,999,790	21,000,000	21,000,000					3.980	3.980	JD	51,077	835,900	10/22/2014	12/09/2024
89152U-AD-4	TOTAL CAPITAL SA 4.45% Due 6/24/2020 JD24	D			1FE	4,980,050	105.2530	5,262,650	5,000,000	4,994,196					4.450	4.500	JD	4,326	222,500	06/17/2010	06/24/2020
89153V-AG-4	TOTAL CAPITAL INTL SA 3.7% Due 1/15/2024 JJ15	D			1FE	4,987,250	105.4230	5,271,160	5,000,000	4,991,957					3.700	3.730	JJ	85,306	185,000	08/05/2013	01/15/2024
893830-AT-6	TRANSOCEAN INC 6.8% Due 3/15/2038 MS15	D			4FE	7,847,420	.80 1250	8,126,278	10,142,000	7,875,116					6.800	9.261	MS	203,065	410,176	12/08/2017	03/15/2038
89675*-AN-7	TRITON CONTAINER INTERNATIONAL 6.07% Due 4/30/2020 A030	D			2FE	1,714,286	103.3980	1,772,537	1,714,286	1,714,286					6.070	6.070	AO	17,632	104,914	03/26/2010	04/30/2020
89675*-AP-2	TRITON CONTAINER INTERNATIONAL 6.6% Due 4/30/2022 A030	D			2	7,000,000	106.7540	7,472,780	7,000,000	7,000,000					6.600	6.600	AO	78,283	465,500	03/26/2010	04/30/2022
89675*-AQ-0	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES	D			2	428,571	103.4630	443,413	428,571	428,571					6.120	6.122	AO	5,683	26,443	03/26/2010	04/30/2020
89675*-AR-8	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES	D			2	3,000,000	106.8630	3,205,890	3,000,000	3,000,000					6.650	6.652	AO	43,225	201,000	03/26/2010	04/30/2022
90351D-AA-5	UBS GROUP FUNDING	D			1FE	4,058,412	100.9220	4,031,822	3,995,000	4,050,876					2.950	2.417	MS	31,755	73,603	08/14/2017	09/24/2020
90352J-AB-9	UBS GROUP FUNDING SWITZE	D	2		1FE	15,193,800	101.5970	15,239,565	15,000,000	15,171,576					2.682	2.139	FMAN	43,583	190,456	05/22/2017	05/23/2023
90352J-AC-7	UBS GROUP FUNDING SWITZE	D	2		1FE	20,564,400	105.4210	21,084,160	20,000,000	20,545,743					4.253	3.894	MS	231,552	425,300	08/09/2017	03/23/2028
91911T-AH-6	VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21	D			2FE	15,052,500	122.5500	18,382,515	15,000,000	15,053,093					6.875	6.836	MN	114,583	1,031,250	02/03/2017	11/21/2036
91911T-AM-5	VALE OVERSEAS LIMITED 4 3/8% Due 1/11/2022 JU11	D			2FE	20,395,560	103.5520	22,781,418	22,000,000	20,814,655					4.375	5.869	JJ	454,514	896,875	07/17/2017	01/11/2022
91911T-AN-3	VALE OVERSEAS LIMITED	D			2FE	5,362,500	109.0810	5,454,030	5,000,000	5,302,019					5.875	3.979	JD	17,135	293,750	03/28/2017	06/10/2021
91911T-AP-8	VALE OVERSEAS LIMITED 6 1/4% Due 8/10/2026 FA10	D			2FE	5,237,500	116.0100	5,800,485	5,000,000	5,214,927					6.250	5.613	FA	122,396	312,500	10/05/2016	08/10/2026
91912E-AA-3	VALE SA 5 5/8% Due 9/11/2042 MS11	D			2FE	6,571,500	109.5750	6,574,524	6,000,000	6,570,951					5.625	4.982	MS	103,125		12/14/2017	09/11/2042
92857W-AQ-3	VODAFONE GRP 6.15% Due 2/27/2037 FA27	D			2FE	34,196,720	125.0390	41,262,705	33,000,000	34,092,581					6.150	5.849	FA	699,050	2,029,500	04/23/2014	02/27/2037
92857W-AS-9	VODAFONE GRP 5.45% Due 6/10/2019 JD10	D			2FE	1,695,597	104.4480	1,775,618	1,700,000	1,699,210					5.450	5.484	JD	5,405	92,650	06/03/2009	06/10/2019
92857W-BD-1	VODAFONE GRP 4 3/8% Due 2/19/2043 FA19	D			2FE	9,493,600	102.8550	10,285,480	10,000,000	9,526,529					4.375	4.698	FA	160,417	437,500	06/16/2014	02/19/2043
92927K-A*-3	WABCO HOLDINGS INC SENIOR NOTES	D			2	13,000,000	.98 0550	12,747,150	13,000,000	13,000,000					2.830	2.830	JJ	183,950	367,900	03/25/2015	06/25/2022
92927K-A*-8	WABCO HOLDINGS INC SENIOR NOTES	D			2	12,000,000	.97 2310	11,667,720	12,000,000	12,000,000					3.080	3.080	JJ	184,800			

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
97342V-AA-2	WINDM GMBH SENIOR SECURED NOTES	D			2FE	20,000,000		102,9630	20,000,000	20,000,000					5.020	5.020	JD	2,789	1,506,000	12/07/2015	06/30/2027
980236-AE-3	WOODSIDE FINANCE LTD 8 3/4% Due 3/11/2019 MS1	D			2FE	12,731,198		106,8630	12,731,198	12,884,365		26,737			8.750	8.969	MS	376,688	1,130,063	05/01/2009	03/01/2019
980236-AM-5	WOODSIDE FINANCE LTD 3.65% Due 3/5/2025 MS5	D	2		2FE	9,994,200		100,7720	10,000,000	9,995,631		903			3.650	3.657	MS	117,611	365,000	02/26/2015	03/05/2025
98372P-AK-4	XL CAPITAL LTD 6 1/4% Due 5/15/2027 MN15	D			2FE	24,574,227		118,1520	24,574,227	24,675,083		12,181			6.250	6.332	MN	198,295	1,551,875	05/05/2011	05/15/2027
98420E-AB-1	XLIT LTD 5 1/4% Due 12/15/2043 JD15	D			2FE	22,524,990		113,9950	22,524,990	22,524,524		173			5.250	5.242	JD	52,500	1,181,250	11/22/2013	12/15/2043
A3158#-AC-3	HOFER FINANCIAL SERVICES HOFER FINANCIAL SERVICES	D			1FE	18,000,000		100,3110	18,000,000	18,000,000					3.410	3.410	JJ	265,980		08/04/2017	07/25/2024
B0408#-AF-9	ARSEUS NV SENIOR NOTES	D			3	18,000,000		93,6470	18,000,000	18,000,000					5.780	5.780	AO	219,640	1,050,900	03/27/2014	04/15/2021
B6398#-AB-7	ALIXIS FINANCE S.A. 4.94% Due 7/6/2021 JJ6	D			2	20,000,000		105,2820	20,000,000	20,000,000					4.940	4.940	JJ	480,278	988,000	05/31/2011	07/06/2021
B6398#-AC-5	ALIXIS FINANCE S.A. 5.09% Due 7/6/2023 JJ6	D			2	10,789,400		106,9230	10,000,000	10,471,060		(74,580)			5.090	4.126	JJ	247,431	509,000	05/21/2013	07/06/2023
B6398#-AD-3	ALIXIS FINANCE S.A. 4.26% Due 7/23/2025 JJ23	D			2	5,000,000		102,9550	5,000,000	5,000,000					4.260	4.260	JJ	93,483	213,000	07/01/2015	07/23/2025
B9550#-AA-9	UMICORE S.A. UMICORE S.A.	B			2Z	35,391,000		97,6780	36,015,000	36,015,000				624,000	1.840	1.840	JD	44,178		12/14/2017	12/07/2027
C1467#-AA-7	LIBERTY LIVING PROPERTIES LTD. SERIES A SENIOR SECURED NOTES	D			3			0.0000							4.600	0.000	MS		707,206	01/20/2012	02/28/2022
D2736#-AH-2	FRITZ DRAXLMAIER 6.14% Due 10/1/2020 A01	D			3	5,000,000		103,9280	5,000,000	5,000,000					6.140	6.140	AO	76,750	307,000	08/05/2010	10/01/2020
D2736#-AM-1	FRITZ DRAXLMAIER SERIES L SENIOR NOTES	D			3	10,000,000		99,3490	10,000,000	10,000,000					4.440	4.440	AO	109,767	444,000	02/21/2014	04/06/2021
D2736#-AN-9	FRITZ DRAXLMAIER SERIES M SENIOR NOTES	D			3	8,500,000		100,0590	8,500,000	8,500,000					5.000	5.000	AO	105,069	425,000	02/21/2014	04/02/2024
D3141#-AC-0	HAUS GREAMER SENIOR NOTES	D			3Z	10,000,000		98,3450	10,000,000	10,000,000					4.380	4.380	MN	64,483	438,000	03/21/2013	05/08/2023
D5472#-AF-7	MOLKERI ALOIS MULLER GMBH & CO SENIOR NOTES	D			2	10,000,000		100,6580	10,000,000	10,000,000					3.720	3.720	JJ	169,467	372,000	05/24/2012	07/18/2022
F0868#-AB-1	BARILLA FRANCE S.A.S. TRANCHE B GTD SENIOR NOTES	D			2	12,000,000		104,7050	12,000,000	12,000,000					4.760	4.760	JJ	263,387	571,200	05/03/2011	07/15/2021
F0868#-AC-9	BARILLA FRANCE S.A.S. TRANCHE C GTD SENIOR NOTES	D			2	3,000,000		105,8000	3,000,000	3,000,000					4.860	4.860	JJ	67,230	145,800	05/03/2011	07/15/2023
F0933#-AA-4	BELLON S.A. 5.2% Due 2/15/2022 FA15	D	4		2	8,239,703		103,2000	8,239,703	8,239,703					5.200	5.201	FA	161,864	428,465	03/16/2012	02/15/2022
F1068#-AD-9	BONDUELLE S.A. 5.04% Due 8/2/2022 FA2	D			2FE	15,000,000		103,6420	15,000,000	15,000,000					5.040	5.040	FA	312,900	756,000	07/15/2010	08/02/2022
F1068#-AF-4	BONDUELLE S.A. BONDUELLE SA	D			2FE	20,000,000		99,0070	20,000,000	20,000,000					3.850	3.850	JJ	374,306	1	07/12/2017	07/06/2027
F3166#-AF-1	ESSILOR INTERNATIONAL COMPAGNI D'OPTIQUE SENIOR NOTES	D			1	5,000,000		100,9910	5,000,000	5,000,000					3.400	3.400	MN	26,444	175,000	06/19/2013	11/05/2023
F4162#-AB-4	SAFT GROUPE S.A. SERIES B SENIOR NOTES	D			2Z	15,000,000		103,7830	15,000,000	15,000,000					4.730	4.730	FA	242,413	709,500	02/02/2012	02/28/2022
F7908#-AA-8	ROUQUETTE FRERES SA 4.18% Due 3/26/2024 MS26	D			1FE	25,000,000		103,9480	25,000,000	25,000,000					4.180	4.180	MS	275,764	1,045,000	02/03/2012	03/26/2024
F8493#-AE-9	SODEXO 4.85% Due 3/29/2021 MS29	D			1	7,080,000		105,2000	7,080,000	7,080,000					4.850	4.850	MS	87,753	634,380	02/11/2011	03/29/2021
F8568#-AA-7	SONEPAR 4.78% Due 5/15/2024 MN15	D	4		2	25,000,000		104,0010	25,000,000	25,000,000					4.780	4.780	MN	152,694	1,195,000	03/23/2012	05/15/2024
F8568#-AD-1	SONEPAR 3.54% Due 5/7/2025 MN7	D			2	30,000,000		97,1040	30,000,000	30,000,000					3.540	3.540	MN	159,300	1,062,000	04/10/2015	05/07/2025
F9120#-AB-2	TELEPERFORMANCE S.A. SR NOTES	D			2	7,000,000		101,1500	7,000,000	7,000,000					4.220	4.220	JD	13,949	295,400	11/22/2016	12/14/2026
F9731#-AF-4	VICAT SA SENIOR NOTES	D			2	15,000,000		106,5840	15,000,000	15,000,000					5.960	5.960	JD	74,500	894,000	12/03/2010	12/01/2020
G0646#-AD-1	ASSOCIATED BRITISH FOODS PLC SERIES D SENIOR NOTES	D			1	10,000,000		105,6280	10,000,000	10,000,000					7.730	7.730	MS	249,078	773,000	02/06/2009	03/05/2019
G0754#-AD-9	MS17	D			2	10,000,000		107,1790	10,000,000	10,000,000					5.640	5.640	MS	162,933	564,000	03/01/2011	03/17/2021
G0827#-BK-5	BARRATT DEVELOPMENTS PLC BARRATT DEVELOPMENTS PLC	B			2Z	19,236,000		98,3500	20,269,500	20,269,500				1,033,500	2.770	2.770	FA	201,192		08/29/2017	08/23/2027
G1418#-AT-0	CARIBBEAN UTILITIES COMPANY, L SENIOR SECURED	D			1	15,000,000		103,6920	15,000,000	15,000,000					3.900	3.900	MN	58,500	396,500	02/15/2017	11/25/2031
G1591#-AK-8	BRITVIC PLC 5.24% Due 12/17/2019 JD17	D			2	6,000,000		103,3090	6,000,000	6,000,000					5.240	5.240	JD	12,227	314,400	11/10/2009	12/17/2019
G1696#-BA-3	BUNZL FINANCE, PLC GUARANTEED NOTES	D			2	15,000,000		99,3320	14,899,800	15,000,000					3.620	3.620	AO	111,617	543,000	10/16/2012	04/17/2024
G1696#-BB-1	BUNZL FINANCE, PLC SENIOR NOTES	D			2	5,000,000		101,5390	5,000,000	5,000,000					4.050	4.050	MN	25,875	202,500	04/02/2014	05/15/2025
G1696#-BC-9	BUNZL FINANCE, PLC SENIOR NOTES	D			2	13,000,000		102,2370	13,000,000	13,000,000					4.150	4.150	MN	68,936	539,500	04/02/2014	05/15/2025
G1745#-AA-9	BROOKFIELD UTILITIES ISSUER UK SENIOR SECURED NOTES	D			2FE	18,000,000		103,6480	18,000,000	18,000,000					4.290	4.290	AO	158,730	772,200	03/13/2013	04/17/2023
G1745#-AR-2	BROOKFIELD UTILITIES ISSUER UK SENIOR SECURED NOTES	B			2FE	11,072,700		101,8100	12,161,700	12,161,700				1,051,200	2.620	2.620	MN	45,140	308,155	10/19/2016	11/10/2026
G1846#-AD-9	CAPITA HOLDINGS LIMITED GUARANTEED SENIOR NOTES	D			2	20,000,000		102,2400	20,000,000	20,000,000					6.510	6.510	MS	390,600	1,317,000	07/16/2008	09/13/2018
G1846#-AM-9	CAPITA HOLDINGS LIMITED SERIES B SENIOR UNSECURED NOTE	D			2	15,000,000		102,8020	15,000,000	15,000,000					4.500	4.500	JJ	303,750	686,250	06/24/2011	07/19/2021
G1846#-BC-0	CAPITA HOLDINGS LIMITED SENIOR UNSECURED NOTES	D			2	10,000,000		97,2010	10,000,000	10,000,000					3.370	3.370	AO	59,911	344,500	10/07/2016	10/27/2023
G1969#-AD-8	BALFOUR BEATTY PLC SENIOR NOTES	D			4	21,000,000		94,2070	21,000,000	21,000,000					5.140	5.140	MS	347,807	1,079,400	01/31/2013	03/05/2023
G2044#-BB-0	COMPASS GROUP PLC SENIOR NOTES	D			1	15,000,000		100,9880	15,000,000	15,000,000					3.540	3.541	AO	132,750	531,000	09/23/2014	12/04/2024
G2044#-BC-8	COMPASS GROUP PLC SENIOR NOTE	D			1	5,000,000		101,5870	5,000,000	5,000,000					3.640	3.641	AO	45,500	182,000	09/23/2014	12/04/2026
G2083#-AD-7	CHEIRING GROUP PLC SENIOR SECURED NOTES	D			2FE	9,188,149		105,3510	9,390,250	9,042,399		(65,163)			5.680	4.862	MN	59,065	542,671	08/20/2015	11/19/2019
G2083#-AE-5	CHEIRING GROUP PLC SENIOR NOTES	D			2FE	2,103,058		105,4420	2,217,506	2,103,058					5.680	5.680	MN	13,936	128,401	10/16/2009	11/19/2019
G2615#-AC-0	DCC TREASURY 2010 LIMITED 5.71% Due 3/24/2020 A01	D			2	12,000,000		105,6870	12,000,000	12,000,000											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
G26156-AB-0	DCC TREASURY IRELAND 2013 LIMI GTD SENIOR UNSECURED NOTES		D		2	7,000,000	103.1880	7,223,160	7,000,000	7,000,000					4.040	4.040	AO	51,847	282,800	02/28/2013	04/25/2023
G26161-AM-3	DCC TREASURY 2014 LIMITED DCC TREASURY 2014 LIMITED		B		2Z	19,009,600	98.9200	19,000,554	19,208,000	19,208,000				198,400	1.960	1.960	MS	112,943		09/19/2017	09/13/2027
G26866-AC-2	THE GREAT ROLLING STOCK CO LTD THE GREAT ROLLING STOCK CO LTD		B		2Z	27,671,700	100.0360	28,387,516	28,377,300	28,377,300				705,600	2.690	2.690	MN	97,539		12/18/2017	11/15/2032
G2765*-AC-8	DIONYSUS AVIATION DESIGNATED DIONYSUS AVIATION DESIGNATED		D		2FE	10,000,000	98.2210	9,822,100	10,000,000	10,000,000					4.220	4.220	JJ	189,900		07/28/2017	07/19/2026
G27656-AA-0	DIONYSUS AVIATION LIMITED GUARANTEED NOTES		D		2FE	15,000,000	100.3860	15,057,900	15,000,000	15,000,000					4.190	4.190	FA	260,129	628,500	06/29/2016	08/02/2021
G27656-AB-8	DIONYSUS AVIATION LIMITED GUARANTEED NOTES		D		2FE	8,000,000	101.7850	8,142,800	8,000,000	8,000,000					4.710	4.710	FA	155,953	376,800	06/29/2016	08/02/2023
G2890*-AA-0	ED&F MAN TREASURY MANAGEMENT P GUARANTEED SENIOR NOTE		D		2Z	10,000,000	101.0940	10,109,400	10,000,000	10,000,000					4.390	4.390	MN	42,681	439,000	05/16/2016	05/26/2021
G2890*-AB-8	ED&F MAN TREASURY MANAGEMENT P GUARANTEED SENIOR NOTE		D		2Z	5,000,000	102.1680	5,108,400	5,000,000	5,000,000					4.790	4.790	MN	23,285	239,500	05/16/2016	05/26/2023
G2922*-AB-6	ED & F MAN TREASURY MANAGEMENT SENIOR NOTES		D		2Z	18,000,000	106.8610	19,234,980	18,000,000	18,000,000					5.620	5.620	JJ	427,120	1,011,600	06/11/2014	07/29/2024
G2944*-AA-7	DYSON FINANCE LIMITED SENIOR NOTES		B		1	22,671,000	104.7000	21,222,167	20,269,500	20,269,500			1,752,000		2.770	2.770	MN	71,743	541,791	04/24/2015	05/27/2025
G2956*-AE-1	ABP ACQUISITIONS UK LIMITED SENIOR SECURED NOTES		D		2	13,000,000	103.1610	13,410,930	13,000,000	13,000,000					4.350	4.350	FA	207,350	565,500	11/14/2013	02/19/2023
G2956*-AF-8	ABP ACQUISITIONS UK LIMITED SENIOR SECURED NOTES		D		2	15,000,000	104.8380	15,725,700	15,000,000	15,000,000					4.620	4.620	FA	254,100	693,000	11/14/2013	02/19/2024
G2956*-AK-7	ABP ACQUISITIONS UK LIMITED SECURED GTD NOTES		D		2	10,000,000	102.0410	10,204,100	10,000,000	10,000,000					4.110	4.110	JJ	187,233	411,000	05/09/2014	07/17/2024
G2978*-AN-3	ELECTRICITY SUPPLY BOARD SENIOR UNSECURED NOTES SERIES		D		1	15,000,000	106.6020	15,990,300	15,000,000	15,000,000					7.530	7.530	JD	50,200	1,129,500	05/29/2009	06/15/2019
G3198*-AA-5	ESSENTRA PLC ESSENTRA PLC		C		2Z	12,000,000	103.7520	12,450,240	12,000,000	12,000,000					4.400	4.400	MN	46,933		12/13/2017	11/29/2024
G3198*-AB-3	ESSENTRA PLC ESSENTRA PLC		C		2Z	8,000,000	105.4980	8,439,840	8,000,000	8,000,000					4.580	4.580	MN	32,569		12/13/2017	11/29/2027
G3198*-AC-1	ESSENTRA PLC ESSENTRA PLC		C		2Z	6,000,000	106.8800	6,412,800	6,000,000	6,000,000					4.680	4.680	MN	24,960		12/11/2017	11/29/2029
G3225*-AE-6	EVERSHOLT FUNDING PLC SENIOR SECURED GUARANTEED NOTE		B		2FE	18,301,500	101.4800	20,569,489	20,269,500	20,269,500			1,752,000		2.650	2.650	MN	59,682	577,911	10/21/2016	11/21/2028
G3424*-AD-3	G4S PLC SENIOR UNSECURED NOTES		D		2	21,000,000	101.9190	21,402,990	21,000,000	21,000,000					6.780	6.780	JJ	656,530	1,423,800	05/29/2008	07/15/2018
G3430*-AB-3	ESSENTRA 5.91% Due 4/29/2020 A029		C		2	10,000,000	106.1220	10,612,200	10,000,000	10,000,000					5.910	5.910	AO	101,783	591,000	03/19/2010	04/29/2020
G3646*-AA-1	FORTH PORTS FINANCE LIMITED 4.89% Due 12/5/2023		D		2	13,000,000	106.1910	13,804,830	13,000,000	13,000,000					4.890	4.890	JD	45,912	635,700	11/13/2013	12/05/2023
G3663*-AA-9	FORTH PORTS FINANCE PLC SENIOR SECURED NOTES		B		2	4,966,000	99.4300	5,374,390	5,405,200	5,405,200			439,200		2.620	2.620	JD	6,294	156,746	01/03/2017	12/15/2026
G3663*-AB-7	FORTH PORTS FINANCE PLC SENIOR SECURED NOTES		B		2	7,449,000	99.4300	8,061,586	8,107,800	8,107,800			658,800		2.620	2.620	JJ	103,262	101,661	10/07/2016	01/06/2027
G4146*-AD-2	G4S PLC SENIOR NOTES		D		2	10,775,660	108.8760	10,343,220	9,500,000	10,316,173		(177,138)			6.060	3.810	MS	191,900	575,700	04/16/2015	03/01/2022
G4273*-AJ-4	HAMMERSON PLC SENIOR NOTES		D		2	20,000,000	97.9860	19,597,200	20,000,000	20,000,000					3.200	3.200	JJ	302,222	320,000	10/13/2016	01/11/2024
G4445*-AA-6	HS1 LIMITED 3.79% Due 3/30/2028 MS30		D	4	1FE	50,000,000	102.5630	51,281,500	50,000,000	50,000,000					3.790	3.790	MS	479,014	1,895,000	09/20/2012	03/30/2028
G4588*-BB-6	INTERMEDIATE CAPITAL GROUP PLC 6 1/4% Due 5/8/2023		D		2	9,000,000	109.0770	9,816,930	9,000,000	9,000,000					6.250	6.250	MN	82,813	562,500	04/03/2013	05/08/2023
G4588*-BC-4	INTERMEDIATE CAPITAL GROUP PLC 4.52% Due 5/11/2020		D		2	5,000,000	101.3440	5,067,200	5,000,000	5,000,000					4.520	4.520	MN	31,389	226,000	03/27/2015	05/11/2020
G4588*-BD-2	INTERMEDIATE CAPITAL GROUP PLC 4.95% Due 5/11/2022		D		2	5,000,000	102.9500	5,147,500	5,000,000	5,000,000					4.950	4.950	MN	34,375	247,500	03/27/2015	05/11/2022
G4588*-BE-0	INTERMEDIATE CAPITAL GROUP PLC 5.21% Due 5/11/2025		D		2	5,000,000	104.7740	5,238,700	5,000,000	5,000,000					5.210	5.210	MN	36,181	260,500	03/27/2015	05/11/2025
G4588*-BJ-9	INTERMEDIATE CAPITAL GROUP PLC 4.19% Due 9/29/2021		D		2	4,000,000	100.3070	4,012,280	4,000,000	4,000,000					4.190	4.190	MS	42,831	167,600	08/18/2016	09/29/2021
G4588*-BL-4	INTERMEDIATE CAPITAL GROUP PLC 4.96% Due 9/29/2026		D		2	8,000,000	103.4560	8,276,480	8,000,000	8,000,000					4.960	4.960	MS	101,404	396,800	08/18/2016	09/29/2026
G4706*-AA-6	ICON INVESTMENTS FIRE UNLIMITED 3.64% Due 12/15/2020 JD15		D		2	17,000,000	100.1950	17,033,150	17,000,000	17,000,000					3.640	3.640	JD	27,502	618,800	11/17/2015	12/15/2020
G4910*-AB-6	INTERSERVE GROUP HOLDING LIMIT SENIOR NOTES		D		3	7,200,000	40.0000	7,200,000	18,000,000	7,200,000			10,800,000		5.170	5.170	JD	31,020	930,600	04/30/2014	06/19/2024
G4939*-AF-6	IRISH FOOD PROCESSORS SENIOR UNSECURED NOTES		D		2	10,000,000	107.2220	10,722,200	10,000,000	10,000,000					5.780	5.780	JD	12,844	578,000	12/02/2010	12/23/2020
G4989*-AC-0	JACKSON SQUARE AVIATION JACKSON SQUARE AVIATION		C		2FE	20,000,000	99.4910	19,898,200	20,000,000	20,000,000					3.840	3.840	JD	23,467	384,000	10/06/2017	09/28/2027
G5265*-AB-8	KINGSPAN SECURITIES 2016 DESIG ACTIVITY COMPANY GUARANTEED SR		B		2	27,737,500	99.1200	29,748,390	30,012,500	30,012,500				3,645,000	1.350	1.350	MN	50,646	655,247	11/02/2016	11/16/2024
G5500*-AC-6	London Luton Airport Holdings London Luton Airport Holdings		B		2Z	45,038,000	99.8600	47,229,286	47,295,500	47,295,500					3.230	3.230	FA	568,623		08/29/2017	08/17/2029
G5600*-AA-0	LONDONMETRIC PROPERTY PLC. STERLING SENIOR NOTES		B		2Z	22,715,000	98.6500	23,328,505	23,647,750	23,647,750					2.044,000	2.620	MS	172,103	732,685	08/11/2016	09/21/2023

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
G5963#-AH-6	MEGGITT PLC SENIOR NOTES	D			2	15,000,000	.96	8060	14,520,900	15,000,000					3.600	3.600	JJ	262,500	540,000	04/06/2016	07/06/2026
G6177#-AD-5	INCHCAPE PLC SENIOR UNSECURED	B			2	14,670,000		102,7100	16,655,043	16,215,600				1,545,600	3.020	3.020	MN	58,493	389,781	02/06/2017	05/18/2027
G6363#-AA-5	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SR UNSECUR	D			2FE	18,000,000		99,7740	17,959,320	18,000,000					4.170	4.172	JD	4,170	375,300	07/11/2017	06/29/2022
G6363#-AB-3	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SENIOR	D			2FE	2,000,000		100,7150	2,014,300	2,000,000					4.500	4.503	JD	500	45,300	07/11/2017	06/29/2024
G6515#-AB-0	JOHN WOOD GROUP PLC SENIOR NOTES	D			2	12,000,000		100,0570	12,006,840	12,000,000					3.770	3.770	FA	173,420	452,400	05/13/2014	08/13/2024
G6515#-AE-4	JOHN WOOD GROUP PLC SENIOR NOTES	C			2	11,000,000		100,5670	11,062,370	11,000,000					3.870	3.870	MN	56,760	425,700	05/13/2014	11/13/2024
G6596#-AA-4	NORTH WEST ELECTRICITY NETWORK SENIOR SECURED NOTES	B			2	19,270,800		117,9200	19,121,436	16,215,600				1,401,600	4.070	4.070	JD	20,166	878,749	10/08/2014	12/20/2029
G6750#-AB-8	THE 1887 COMPANY LIMITED SENIOR SECURED NOTES	D			2	25,000,000		105,7090	26,427,250	25,000,000					5.010	5.010	AO	302,688	1,252,500	01/20/2011	04/04/2021
G6750#-AC-6	THE 1887 COMPANY LIMITED SENIOR SECURED NOTES	B			2	20,026,500		104,0900	18,285,386	17,566,900				1,518,400	2.840	2.840	AO	85,922	481,400	02/26/2015	04/29/2025
G6970#-AB-2	PEEL PORTS LIMITED 5 1/4% Due 12/10/2022 JD10	D			2FE	23,000,000		107,1840	24,652,320	23,000,000					5.250	5.250	JD	70,438	1,811,250	11/20/2012	12/10/2022
G6970#-AJ-5	PEEL PORTS LIMITED GUARANTEED SECURED SENIOR NOTE PLACES FOR PEOPLE TREASURY PLC SENIOR NOTES SERIES	B			2FE	17,516,400		104,4300	16,933,951	16,215,600				1,401,600	3.450	3.450	JJ	234,653	582,898	05/24/2016	01/31/2027
G7114#-AB-7	2016-B	D			2	25,000,000		98,2010	24,550,250	25,000,000					3.420	3.420	JD	59,375	854,980	04/07/2016	06/08/2026
G7605#-AA-1	ROADSTER FINANCE DAC ROADSTER FINANCE DAC	B	4		2FE	29,467,500		96,1080	28,844,414	30,012,500				545,000	2.290	2.290	AO	139,366		10/27/2017	10/18/2032
G7996#-AA-8	SEGRO plc SEGRO plc	B			1FE	21,101,400		98,5700	21,299,991	21,609,000				507,600	1.770	1.770	FA	142,367		05/24/2017	08/17/2027
G8038#-AG-3	SERCO GROUP PLC SENIOR NOTES	D			3	1,994,621		97,2280	1,939,330	1,994,621					4.480	4.480	AO	17,624	89,975	10/20/2011	10/20/2019
G8038#-AH-1	SERCO GROUP PLC SENIOR	D			3	1,994,621		96,1550	1,917,928	1,994,621					5.170	5.170	AO	20,338	103,808	10/04/2011	10/20/2021
G8038#-AJ-7	SERCO GROUP PLC SENIOR NOTES	D			3	3,989,242		95,5040	3,809,886	3,989,242					5.570	5.570	AO	43,823	223,680	10/04/2011	10/20/2023
G8038#-AM-0	SERCO GROUP PLC SERIES C SENIOR NOTES	D			3	3,989,242		92,4590	3,688,414	3,989,242					5.080	5.080	MN	26,458	203,533	03/28/2013	05/14/2024
G8056#-AA-7	SEVERN TRENT WATER LIMITED SENIOR NOTES	D			2	10,000,000		100,0100	10,001,000	10,000,000					3.690	3.690	MS	120,950	368,960	01/01/2016	03/03/2027
G8781#-AD-9	SENIOR CLAS TRANSMISSION FINANCE DAS SENIOR SECURED EURO NOTES	D			2	25,000,000		100,9380	25,234,500	25,000,000					4.690	4.690	FA	403,861	1,172,500	01/20/2012	02/27/2019
G9006#-AJ-5	UK POWER NETWORKS SERVICES 5% Due 12/14/2021 JD14	B			2	16,926,000		104,2100	18,765,616	18,007,500				1,081,500	1.690	1.690	MN	48,185	441,009	02/01/2017	05/04/2026
G9160#-AA-6	UNITED DRUG FINANCE LIMITED GTD SR NOTES	D			2	17,000,000		106,1260	18,041,420	17,000,000					5.000	5.000	JD	40,139	850,000	11/23/2011	12/14/2021
G9224#-AF-1	UNITED DRUG FINANCE LIMITED GTD SR NOTES	D			2	15,000,000		102,9230	15,438,450	15,000,000					4.480	4.480	MS	179,200	672,000	06/27/2013	09/25/2023
G9224#-AG-9	UNITED DRUG FINANCE LIMITED GTD SR NOTES	D			2	2,000,000		103,7930	2,075,860	2,000,000					4.590	4.590	MS	24,480	91,800	06/27/2013	09/25/2025
G9284#-AY-3	VITOL FINANCE LTD 5.74% Due 7/28/2021 JJ28	D			2	20,156,200		107,9990	21,599,800	20,000,000			(22,032)		5.740	5.594	JJ	487,900	1,148,000	03/03/2015	07/28/2021
G9605#-AB-5	WHITBREAD GROUP PLC SERIES B SENIOR NOTES	D			2	12,500,000		105,0880	13,136,000	12,500,000					5.230	5.230	FA	250,604	653,750	06/24/2010	08/13/2020
G9605#-AF-6	WHITBREAD GROUP PLC 4.86% Due 1/26/2022 JJ26	D			2	11,000,000		105,2800	11,580,800	11,000,000					4.860	4.860	JJ	230,175	534,580	06/23/2011	01/26/2022
G9605#-AJ-8	WHITBREAD GROUP PLC Whitbread Group plc	B			2Z	20,625,600		101,2200	21,884,574	21,620,800				995,200	2.630	2.630	FA	213,235		02/16/2017	08/16/2027
G9766#-AE-4	Workspace Group plc Workspace Group plc	B			2	19,336,500		100,8500	20,441,791	20,269,500				993,000	3.190	3.190	FA	242,474		07/13/2017	08/16/2027
G9850#-AG-8	YORKSHIRE WATER SERVICES 5.07% Due 1/5/2022 FA22	D			2Z	20,000,000		104,5190	20,903,800	20,000,000					5.070	5.070	FA	363,350	1,014,000	09/14/2012	01/05/2022
GF1031-17-8	ESSENTRA PLC	D			2Z	26,213,750		106,1220	26,530,500	25,000,000			(78,870)		5.910	3.850	AO	254,458		09/29/2017	04/29/2020
H4777#-AA-3	SBM DEEP PANUKE S.A. SENIOR SECURED NOTES	D			2FE	12,390,000		99,0510	12,272,419	12,390,000					3.500	3.500	JD	19,273	433,650	10/02/2014	12/15/2021
K3380#-AB-4	ELFELAGIO SEV SENIOR UNSECURED NOTES	B			1	24,948,000		99,8600	27,028,755	27,066,648				2,118,648	1.950	1.950	MJSD	23,458	828,904	01/03/2017	12/15/2026
K3752#-AG-3	COPENHAGEN AIRPORTS A/S SENIOR NOTES	D			2	10,500,000		101,5630	10,664,115	10,500,000					4.010	4.010	FA	150,876	421,050	06/06/2013	08/22/2023
K3752#-AD-2	COPENHAGEN AIRPORTS DENMARK AP SENIOR SECURED NOTES	D			2FE	4,000,000		105,4120	4,216,480	4,000,000					5.060	5.060	JD	562	202,400	01/23/2014	12/30/2022
K3752#-AE-0	COPENHAGEN AIRPORTS DENMARK AP SENIOR SECURED NOTES	D			2FE	5,000,000		107,0950	5,354,750	5,000,000					5.260	5.260	JD	1,461	263,000	01/23/2014	12/29/2023
L0175#-AD-4	ALPHA TRAINS FINANCE S.A. FLOATING RATE NOTES	B			2	21,190,000		100,5000	24,130,050	24,010,000				2,820,000	0.934	0.934	JD	623	521,297	03/30/2017	12/31/2028
L4804#-AC-7	HOLCIM US FINANCE 6.21% Due 8/30/2018 FA30	D			2	10,000,000		102,1610	10,216,100	10,000,000					6.210	6.210	FA	208,725	621,000	08/04/2006	08/30/2018
L5115#-AC-8	SECURED NOTES	D			2	47,138,160		104,9270	49,315,690	47,000,000			(9,256)		4.970	4.904	MS	616,418	1,789,200	06/29/2017	09/26/2022
L8038#-AA-4	SBM BALEIA AZUL SARL 5 1/2% Due 9/15/2027 MJSD15	D	4		3	14,878,002		99,1260	14,747,968	14,878,002					5.500	5.538	MJSD	36,368	818,290	10/10/2012	09/15/2027
L8367#-AE-3	SHURGARD LUXEMBOURG SARL SENIOR GUARANTEED NOTES	B			2	22,504,000		106,7700	25,635,477	24,010,000				2,916,000	2.770	2.770	JD	11,085	817,539	06/03/2015	06/25/2027
L9082#-AF-6	TRAFIGURA FUNDING S.A. 5.53% Due 3/25/2023 MS25	D			2	8,000,000		107,7810	8,622,480	8,000,000					5.530	5.530	MS	117,973	442,400	02/15/2013	03/25/2023
LX1632-28-5	ALMONDE INC MISYS 1ST LIEN TL +350	C			4FE	496,256		100,2430	499,962	498,750			(1,468)		0.000	4.390	N/A	2,207	10,863	04/28/2017	05/03/2024
LX1694-75-6	INTELSAT JACKSON HOLDINGS INTELSAT JACKSON TLB-3 +375	D			4FE	24,750,001		97,8210	24,455,251	25,000,001			(6,989)		0.000	4.874	N/A	43,436		11/10/2017	11/09/2023
M2512#-AC-7	COCA-COLA ICECEK A.S. SERIES C SENIOR NOTES	D			2	8,000,000		102,6820	8,214,560	8,000,000					4.440	4.440	MN	30,587	355,200	04/05/2013	05/30/2023
N1492#-AE-6	BOSKALIS FINANCE B.V. SENIOR NOTES	D			2	11,000,000		99,8260	10,980,860	11,000,000					3.660	3.660	JJ	177,815	402,600	05/08/2013	07/22/2023
N4281#-BS-3	KONINKLIJKE VOPAK N.V. 3.74% Due 6/19/2023 JD19	D			2	18,000,000		100,2500	18,045,000	18,000,000					3.740	3.740	JD	22,440	673,200	09/28/2012	06/19/2023

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
N4282*-AF-3	KONINKLIJKE FRIESLANDCAMPINA N SENIOR UNSECURED NOTES	D			2	25,000,000	104.1760	26,044,000	25,000,000	25,000,000					4.170	4.170	FA	350,396	1,042,500	06/29/2012	08/30/2024
N4345*-AD-9	IBERDROLA INTERNATIONAL B.V. GUARANTEED SERIES D	D			2	10,181,300	104.7130	10,471,300	10,000,000	10,033,831		(18,459)			5.920	5.700	FA	217,067	592,000	03/07/2008	08/19/2019
N5224*-AH-3	Lekkerland Finance B.V. Lekkerland Finance B.V.	B			2Z	35,205,000	98.5800	35,503,587	36,015,000	36,015,000				810,000	1.870	1.870	FA	254,426		06/22/2017	08/16/2027
N6510*-AF-2	NUTRECO HOLDING N.V. SERIES C NOTES	D			2	15,000,000	106.3930	15,958,950	15,000,000	15,000,000					8.220	8.220	AO	284,275	1,233,000	03/10/2009	04/08/2019
N6510*-AC-7	NUTRECO N.V. SENIOR NOTES	D			2	10,000,000	102.7510	10,275,100	10,000,000	10,000,000					4.220	4.220	JJ	199,278	422,000	05/23/2012	07/11/2022
N6777*-AF-6	OVERSEAS ASSISTANCE FINANC B.V SENIOR NOTES	D			1FE	2	101.4330	2	2	2					6.810	6.810	MN			04/18/2008	05/21/2018
N6777*-AG-4	OVERSEAS ASSISTANCE FINANC B.V SERIES G SENIOR UNSECURED NOTE	D			2FE	15,000,000	104.1620	15,624,300	15,000,000	15,000,000					5.000	5.001	JD	2,083	1,181,250	02/24/2012	03/30/2024
N7334*-AF-0	WERELDHAVE NV SENIOR NOTES	D			2	23,000,000	104.0240	23,925,520	23,000,000	23,000,000					4.300	4.300	JJ	434,061	989,000	07/01/2014	07/23/2024
N7660*-AM-9	SHV NEDERLAND B.V. 4.42% Due 3/28/2022 MS28	D			2	15,000,000	104.5220	15,678,300	15,000,000	15,000,000					4.420	4.420	MS	171,275	663,000	02/28/2012	03/28/2022
N8084*-AD-9	SLIGRO FOOD GROUP NEDERLAND BV SERIES B GUARANTEED SENIOR NOT	D			2	10,000,000	102.5920	10,259,200	10,000,000	10,000,000					4.150	4.150	JD	27,667	415,000	09/16/2010	12/07/2020
N9146*-AB-3	VAN OORD FINANCE B.V. SERIES F GUARANTEED SENIOR	D			2	10,000,000	106.5870	10,658,700	10,000,000	10,000,000					5.410	5.410	AO	106,697	541,000	03/04/2011	04/20/2021
P0091*-AA-7	ANIS HOLDING COSTA RICA SA SENIOR SECURED NOTES	D			3FE	17,000,000	103.4830	17,592,110	17,000,000	17,000,000					7.250	7.250	MN	157,486	1,232,500	10/21/2015	11/15/2025
P3515*-AA-3	FIBRA MACQUARIE MEXICO SENIOR NOTES	D			2	25,000,000	106.7410	26,685,250	25,000,000	25,000,000					5.550	5.550	JD	15,417	2,081,250	06/10/2016	06/27/2023
P4368*-AA-5	FORTIS TCI LIMITED SENIOR NOTES	D			2	17,000,000	106.8720	18,168,240	17,000,000	17,000,000					4.750	4.750	JD	29,160	807,500	12/04/2014	12/18/2029
P4368*-AC-1	FORTIS TCI LIMITED SENIOR NOTES	D			2	5,500,000	110.5570	6,080,635	5,500,000	5,500,000					5.140	5.139	MN	46,331	282,700	02/01/2017	05/02/2031
P4368*-AD-9	FORTIS TCI LIMITED 5.29% Due 9/15/2031 MS15	D			2	5,000,000	111.9930	5,599,650	5,000,000	5,000,000					5.290	5.290	MS	77,881	264,500	03/18/2016	09/15/2031
P4950*-AA-3	GRAND BAHAMA POWER COMPANY LIM 6.96% Due 5/22/2020 MN22	D			3	22,000,000	104.5520	23,001,440	22,000,000	22,000,000					6.960	6.960	MN	165,880	1,531,250	07/22/2010	05/22/2020
Q0102*-AA-3	ADANI ABBOT POINT TERMINAL PTY 5.43% Due 9/22/2021 MS22	D			3	18,000,000	101.5760	18,283,680	18,000,000	18,000,000					5.430	5.430	MS	268,785	977,400	07/16/2014	09/22/2021
Q0458*-AB-5	AQUASURE FINANCE LIMITED 4.48% Due 2/27/2024 JJ12	D			2FE	33,000,000	102.9720	33,980,760	33,000,000	33,000,000					4.480	4.481	JJ	694,027	1,478,400	11/20/2013	02/27/2024
Q0458*-AD-1	AQUASURE FINANCE LIMITED 3.28% Due 7/12/2027 JJ12	D			2FE	10,000,000	93.9800	9,398,000	10,000,000	10,000,000					3.280	3.280	JJ	153,978	328,000	04/15/2015	07/12/2027
Q0697*-AA-4	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD	D			2Z	23,000,000	99.5630	22,899,490	23,000,000	23,000,000					3.500	3.500	AO	201,250	55,903	09/15/2017	10/01/2027
Q0697*-AB-2	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD	D			2Z	11,000,000	99.9420	10,993,620	11,000,000	11,000,000					3.600	3.600	AO	99,000	27,500	09/15/2017	10/01/2029
Q0697*-AC-0	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD	D			2Z	6,000,000	100.7290	6,043,740	6,000,000	6,000,000					3.750	3.750	AO	56,250	15,625	09/15/2017	10/01/2032
Q0845*-AA-5	AUSTALIAN GAS NETWORKS LIMITED SERIES A GUARANTEED SENIOR SEC	D			2	15,000,000	100.5550	15,083,250	15,000,000	15,000,000					3.620	3.620	MS	167,425	543,000	06/04/2015	09/10/2027
Q1297*-AF-5	CSL FINANCE PTY LTD SENIOR GUARANTEED NOTES	B			1	25,920,000	104.5600	25,104,856	24,010,000	24,010,000				2,916,000	1.930	1.919	NOV	63,478	450,269	09/17/2014	11/12/2024
Q1297*-AJ-7	CSL FINANCE PTY LTD SENIOR GUARANTEED NOTES	B			1	20,502,400	104.1800	21,385,612	20,527,560	20,527,560				865,740	0.955	0.955	OCT	45,198	194,958	09/11/2015	10/08/2025
Q1629*-AA-5	BRISSANE AIRPORT CORPORATION P SERIES A SENIOR SECURED NTS	D			2	7,000,000	106.2920	7,440,440	7,000,000	7,000,000					5.240	5.240	JJ	170,154	366,800	03/22/2011	07/14/2021
Q1629*-AB-3	BRISSANE AIRPORT CORPORATION P SERIES B SENIOR SECURED NTS	D			2	3,000,000	108.1830	3,245,490	3,000,000	3,000,000					5.340	5.340	JJ	74,315	160,200	03/22/2011	07/14/2023
Q1798*-AB-8	BROADCAST AUSTRALIA FINANCE PT 4.35% Due 12/15/2020 JD15	D			2Z	20,000,000	103.1670	20,633,400	20,000,000	20,000,000					4.350	4.350	JD	38,667	920,000	10/25/2010	12/15/2020
Q1842*-AH-1	ARC INFRASTRUCTURE GUARANTEED SR SECURED NOTES	D			2	18,000,000	103.1240	18,562,320	18,000,000	18,000,000					4.790	4.790	JJ	395,175	862,200	04/16/2014	07/16/2026
Q2107*-AK-2	CONTACT ENERGY LIMITED SENIOR NOTES	D			2	19,000,000	103.3090	19,628,710	19,000,000	19,000,000					4.190	4.190	JD	26,537	796,100	06/13/2013	12/19/2023
Q2107*-AL-0	CONTACT ENERGY LIMITED SENIOR NOTES	D			2	4,000,000	104.6130	4,184,520	4,000,000	4,000,000					4.330	4.330	JD	5,773	173,200	06/13/2013	12/19/2025
Q2172*-AJ-5	CENTENNIAL COAL COMPANY LIMITE 4.47% Due 10/27/2021 A027	D			4	13,000,000	89.8490	11,680,370	13,000,000	13,000,000					4.470	4.470	AO	103,307	581,100	09/22/2011	10/27/2021
Q2308*-AA-1	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES	D			2FE	4,000,000	101.9370	4,077,480	4,000,000	4,000,000					3.940	3.940	MN	16,636	78,800	06/01/2017	05/23/2027
Q2308*-AC-7	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES	D			2FE	6,000,000	102.5070	6,150,420	6,000,000	6,000,000					4.040	4.040	MN	25,587	121,200	06/01/2017	05/23/2029
Q2464*-AB-9	CIVIC NEXUS FINANCE PTY LTD SENIOR SECURED NOTES	D			1FE	18,000,000	100.8790	18,158,220	18,000,000	18,000,000					3.400	3.400	JD	51,000	612,000	08/13/2015	09/01/2032
Q2759*-AA-7	CONSOLIDATED PRESS (FINANCE PT GUARANTEED SERIES P SENIOR NO	D			2FE	12,000,000	101.7360	12,208,320	12,000,000	12,000,000					4.210	4.210	JD	18,243	757,800	05/21/2015	06/18/2022
Q2759*-AB-5	CONSOLIDATED PRESS (FINANCE PT GUARANTEED SERIES Q SENIOR NOT	D			2FE	12,000,000	103.4380	12,412,560	12,000,000	12,000,000					4.540	4.540	JD	19,673	544,800	05/21/2015	06/18/2025
Q3079*-AA-6	DBCT FINANCE PTY LIMITED 5.23% Due 4/28/2020 A028	D			2	14,000,000	102.6710	14,373,940	14,000,000	14,000,000					5.230	5.230	AO	128,135	732,200	02/16/2011	04/28/2020
Q3261*-AL-0	DOWNIE GROUP FIN RTY LTD 6 1/2% Due 9/1/2019 MS1	D			2	7,790,160	105.4880	7,384,160	7,000,000	7,233,605		(131,947)			6.500	4.400	MS	151,667	455,000	05/13/2013	09/01/2019
Q3261*-AP-1	DOWNIE GROUP FIN RTY LTD SENIOR NOTES	D			2Z	15,000,000	104.9650	15,744,750	15,000,000	15,000,000					4.570	4.570	JJ	329,421	685,500	06/10/2015	07/08/2025
Q3300*-AA-1	DULUXGROUP (FINANCE) PTY LIMIT SENIOR NOTES	D			2	4,500,000	101.0350	4,546,575	4,500,000	4,500,000					3.680	3.680	MS	47,380	165,600	06/18/2014	09/18/2021

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
Q3300*-AC-7	DULUXGROUP (FINANCE) PTY LIMIT SENIOR NOTES	D			2	5,500,000	102.7480	5,651,140	5,500,000	5,500,000					4.230	4.230	MS	66,564	232,650	06/18/2014	09/18/2026
Q3383#-AB-5	ECHO ENTERTAINMENT 5.69% Due 6/15/2021 JD15	D			2FE	10,000,000	106.6120	10,661,200	10,000,000	10,000,000					5.690	5.690	JD	25,289	734,419	05/05/2011	06/15/2021
Q3393*-AH-4	ELECTRANET PTY LTD SENIOR SECURED NOTES	D			2	12,000,000	101.4000	12,168,000	12,000,000	12,000,000					3.710	3.710	MN	56,887	445,200	02/13/2013	05/15/2025
Q3393*-AK-7	ELECTRANET PTY LTD SENIOR SECURED NOTES	D			2	20,000,000	99.1510	19,830,200	20,000,000	20,000,000					3.110	3.110	FA	229,794	622,000	05/14/2015	08/18/2022
Q3393*-AL-5	ELECTRANET PTY LTD SENIOR SECURED NOTES	D			2	12,000,000	99.6030	11,952,360	12,000,000	12,000,000					3.440	3.440	FA	152,507	412,800	05/14/2015	08/18/2025
Q3629#-AE-3	ETSA UTILITIES FINANCE PTY LTD 6.31% Due 9/16/2019 MS16	D			1	5,000,000	105.6410	5,282,050	5,000,000	5,000,000					6.310	6.310	MS	92,021	315,500	07/15/2009	09/16/2019
Q3629#-AH-6	ETSA UTILITIES FINANCE PTY LTD SENIOR NOTES	D			1	13,000,000	102.3400	13,304,200	13,000,000	13,000,000					3.740	3.740	MS	149,912	486,200	05/08/2014	09/10/2026
Q3629#-AJ-2	ETSA UTILITIES FINANCE PTY LTD GUARANTEED SR NOTES	D			1	18,000,000	97.1560	17,488,080	18,000,000	18,000,000					3.090	3.090	JD	30,900	556,200	03/19/2015	06/11/2027
Q3915*-AC-4	FLETCHER BUILDING LIMITED SENIOR NOTES	D			2	9,000,000	97.4980	8,774,820	9,000,000	9,000,000					3.700	3.700	JJ	148,925	346,500	04/28/2016	07/20/2026
Q3915*-AD-2	FLETCHER BUILDING LIMITED SENIOR NOTES	D			2	18,000,000	97.2020	17,496,360	18,000,000	18,000,000					3.800	3.800	JJ	305,900	711,000	04/28/2016	07/20/2028
Q3917#-AA-2	FLINDERS PORT HOLDING PTY LTD SENIOR SECURED NOTES	D			2FE	4,000,000	102.3750	4,095,000	4,000,000	4,000,000					4.170	4.170	MS	47,723	166,800	06/12/2014	09/18/2024
Q3917#-AB-0	FLINDERS PORT HOLDING PTY LTD SENIOR SECURED NOTES	D			2FE	13,000,000	103.0420	13,395,460	13,000,000	13,000,000					4.270	4.270	MS	158,820	555,100	06/12/2014	09/18/2026
Q3920#-AD-1	FONTEPRA CO-OPERATIVE GROUP LI SERIES 2008-1 FRANCH B SENIOR	D			1	25,000,000	101.3050	25,326,250	25,000,000	25,000,000					5.750	5.750	MN	127,778	1,437,500	05/12/2008	05/29/2018
Q3920#-AH-2	FONTEPRA CO-OPERATIVE GROUP LI SENIOR NOTES	D			1	11,000,000	100.3420	11,037,620	11,000,000	11,000,000					3.550	3.550	MS	104,133	390,500	08/19/2014	09/25/2029
Q3946*-AC-7	FOXTEL MGMT. PTY LTD. SENIOR SECURED NOTES	D			2FE	14,000,000	104.5710	14,639,940	14,000,000	14,000,000					6.200	6.200	MS	233,878	868,000	08/21/2009	09/24/2019
Q3946*-AE-3	FOXTEL MGMT. PTY LTD. SENIOR SERIES E GTD	D			2FE	15,000,000	101.9600	15,294,000	15,000,000	15,000,000					4.270	4.270	JJ	277,550	640,500	05/24/2012	07/25/2022
Q4352#-AA-2	GROWTHPOINT PROPERTIES GROWTHPOINT PROPERTIES AUSTRAL	D			2	10,000,000	101.8320	10,183,200	10,000,000	10,000,000					4.230	4.230	JD	18,800	211,500	03/16/2017	06/15/2027
Q4436#-AA-2	HALLETT HILL NO. 2 PTY LTD SENIOR SECURED NOTES	D			2FE	12,345,455	97.7610	12,069,040	12,345,455	12,345,455					3.780	3.780	MJSD	5,185	466,658	03/17/2015	06/27/2027
Q4557*-AB-7	HEALTHSCOPE FINANCE PTY LTD SENIOR GUARANTEED NOTES	D			2FE	17,000,000	101.4800	17,251,600	17,000,000	17,000,000					4.050	4.050	MN	72,675	688,500	03/22/2016	05/23/2026
Q5000*-AA-9	ICPF FINANCE PTY LTD SERIES A GUARANTEED SENIOR NOT	D			1FE	15,000,000	96.5220	14,478,300	15,000,000	15,000,000					3.310	3.310	JD	23,446	496,500	01/02/2017	12/14/2028
Q5011#-AB-0	HOTEL PROPERTIES INVESTMENT HOTEL PROPERTIES LIMITED	B			2FE	23,625,000	97.7200	22,892,864	23,427,000	23,427,000				(198,000)	5.070	5.070	FA	461,902		06/22/2017	08/11/2027
Q5516#-AC-0	LEIGHTON FINANCE LIMITED SENIOR NOTES	D			2	5,000,000	103.6670	5,183,350	5,000,000	5,000,000					7.660	7.660	AO	80,856	383,000	09/12/2008	10/15/2018
Q5995*-AB-4	MERIDIAN FINCO PTY LTD SENIOR GUARANTEED NOTES	D			2FE	18,000,000	102.9260	18,526,680	18,000,000	18,000,000					3.920	3.920	MS	203,840	705,600	06/03/2014	09/17/2026
Q6077#-AA-1	MIGHTY RIVER POWER LIMITED SERIES A SENIOR NOTES	D			2	22,000,000	103.2990	22,725,780	22,000,000	22,000,000					4.250	4.250	JD	59,736	935,000	11/02/2010	12/08/2020
Q6518#-AA-8	NSW PORTS FINANCE CO PTY LIMIT GUARANTEED SENIOR SECURED NOTE	D			2	7,000,000	97.0960	6,796,720	7,000,000	7,000,000					3.340	3.340	AO	40,266	233,800	03/19/2015	04/29/2025
Q6518#-AB-6	NSW PORTS FINANCE CO PTY LIMIT GUARANTEED SENIOR SECURED NOTE	D			2	4,000,000	96.5720	3,862,880	4,000,000	4,000,000					3.440	3.440	AO	23,698	137,600	03/19/2015	04/29/2027
Q6518#-AA-0	NSW ELECTRICITY NETWORKS FINAN GUARANTEED SENIOR SECURED NOT	D			2	10,000,000	95.5830	9,558,300	10,000,000	10,000,000					3.080	3.080	MS	89,833	308,000	06/30/2016	09/16/2026
Q6518#-AE-2	NSW ELECTRICITY NETWORKS FINAN NSW ELECTRICITY NETWORKS	D			2FE	24,000,000	98.7410	23,697,840	24,000,000	24,000,000					3.550	3.550	AO	177,500		10/24/2017	10/16/2027
Q6518#-AF-9	NSW ELECTRICITY NETWORKS FINAN NSW ELECTRICITY NETWORKS	D			2FE	12,000,000	98.9020	11,868,240	12,000,000	12,000,000					3.650	3.650	AO	91,250		10/24/2017	10/16/2029
Q6646*-AA-7	NEW TERMINAL FINANCING COMPANY (ADELAIDE AIRPORT LIMITED) GTD	D			2	5,000,000	99.4470	4,972,350	5,000,000	5,000,000					3.730	3.730	MS	55,432	186,500	05/05/2015	09/14/2025
Q6646*-AB-5	NEW TERMINAL FINANCING COMPANY (ADELAIDE AIRPORT) GTD SEN SEC	D			2	9,000,000	99.4600	8,951,400	9,000,000	9,000,000					3.830	3.830	MS	102,453	344,700	05/05/2015	09/14/2027
Q7160#-AF-6	ORICA LTD GUARANTEED SENIOR NOTES	D			2	9,992,540	104.4250	10,442,500	10,000,000	9,994,634		1,591			4.630	4.643	AO	84,883	463,000	08/21/2015	10/25/2022
Q7160#-AJ-8	ORICA LTD SR NOTES	D			2FE	22,000,000	104.5220	22,994,840	22,000,000	22,000,000					4.590	4.590	MS	288,915	1,009,800	08/07/2013	09/18/2023
Q7160#-AL-3	ORICA LTD SENIOR NOTES	D			2FE	6,000,000	103.4840	6,209,400	6,000,000	6,000,000					4.330	4.330	MN	41,857	129,900	02/22/2017	05/03/2027
Q7397#-AN-4	PRATT FINANCE PTY. LTD. SENIOR NOTES SERIES G	D			2FE	7,000,000	108.5770	7,600,390	7,000,000	7,000,000					5.420	5.420	JJ	177,053	379,400	05/17/2011	07/13/2023
Q7397#-AO-7	PRATT FINANCE PTY. LTD. SENIOR NOTES	D			2FE	13,000,000	104.1250	13,536,250	13,000,000	13,000,000					4.480	4.480	MN	92,213	582,400	04/22/2014	05/04/2024
Q7397#-AS-3	PRATT FINANCE PTY. LTD. SENIOR NOTES	D			2FE	8,000,000	99.2110	7,936,880	8,000,000	8,000,000					3.790	3.790	JJ	141,493	303,200	03/11/2015	07/13/2027
Q7450#-AE-0	PERTH AIRPORT PTY LTD SERIES E SENIOR NOTES	D			2	6,000,000	98.0170	5,881,020	6,000,000	6,000,000					3.500	3.500	JJ	100,333	210,000	04/28/2015	07/09/2025
Q7450#-AF-7	PERTH AIRPORT PTY LTD SERIES F SENIOR NOTES	D			2	8,000,000	97.7140	7,817,120	8,000,000	8,000,000					3.600	3.600	JJ	137,600	288,000	04/28/2015	07/09/2027
Q7794#-AB-9	QPH FINANCE CO. PTY LIMITED GTD SR SECURED NOTES	D			2FE	23,000,000	101.6800	23,386,400	23,000,000	23,000,000					3.980	3.980	FA	328,018	915,400	06/28/2012	08/22/2022
Q7795#-AB-8	QIC FINANCE QIC FINANCE (SHOPPING CTR FD)	D			17	27,000,000	102.2090	27,596,430	27,000,000	27,000,000					3.960	3.960	JJ	504,900		07/28/2017	07/11/2029

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
Q87738-AJ-7	STOCKLAND TRUST MANAGEMENT LIM GUARANTEED SENIOR NOTES		D		1	17,000,000	.96 0550	16,329,350	17,000,000	17,000,000					3.090	3.090	FA	185,314	525,300	07/12/2016	08/24/2026
Q87738-AK-4	STOCKLAND TRUST MANAGEMENT LIM GUARANTEED SENIOR NOTES		D		1Z	5,000,000	.95 6600	4,783,000	5,000,000	5,000,000					3.190	3.190	FA	56,268	159,500	07/12/2016	08/24/2028
Q8815#-AE-6	TABCORP INVESTMENTS NO. 4 PTY GUARANTEED SENIOR NOTES		D		2FE	22,000,000	101.4900	22,327,800	22,000,000	22,000,000					4.580	4.580	AO	179,129	1,194,600	03/27/2012	04/27/2019
Q9194*-AA-7	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES		D		2FE	12,000,000	102.2950	12,275,400	12,000,000	12,000,000					4.165	4.165	MS	137,445	499,200	07/01/2015	09/22/2025
Q9194*-AB-5	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED NOTES		D		2FE	12,000,000	102.9060	12,348,720	12,000,000	12,000,000					4.260	4.260	MS	140,580	511,200	07/01/2015	09/22/2027
Q9194*-AE-9	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED		D		2FE	4,000,000	.96 8690	3,874,760	4,000,000	4,000,000					3.450	3.450	JD	4,217	138,000	10/19/2016	12/20/2026
Q9194*-AF-6	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED		D		2FE	4,000,000	.96 6370	3,865,480	4,000,000	4,000,000					3.550	3.550	JD	4,339	142,000	01/02/2017	12/20/2028
Q9194*-AA-5	TRANSPower NEW ZEALAND LIMITED 3.43% Due 10/13/2021 A013		D		1	20,000,000	101.6460	20,329,200	20,000,000	20,000,000					3.430	3.430	AO	148,633	686,000	09/21/2011	10/13/2021
Q9328*-AA-6	UNISON NETWORKS LIMITED 3.78% Due 10/31/2021 A031		D		2Z	10,000,000	102.0980	10,209,800	10,000,000	10,000,000					3.780	3.780	AO	64,050	567,000	08/30/2011	10/31/2021
Q9328*-AB-4	UNISON NETWORKS LIMITED 3.98% Due 10/31/2023 A031		D		2Z	3,000,000	102.9810	3,089,430	3,000,000	3,000,000					3.980	3.980	AO	20,232	179,100	08/30/2011	10/31/2023
Q9389*-AF-7	VECTOR LIMITED VECTOR LIMITED		D		2FE	12,000,000	.98 2440	11,789,280	12,000,000	12,000,000					3.490	3.490	AO	76,780		11/10/2017	10/25/2027
Q9389*-AG-5	VECTOR LIMITED VECTOR LIMITED		D		2FE	6,000,000	.98 3260	5,899,560	6,000,000	6,000,000					3.590	3.590	AO	39,490		11/14/2017	10/25/2029
Q9395*-AA-4	VICINITY CENTRES 3.86% Due 12/21/2025 JD21		D		1	20,000,000	102.4320	20,486,400	20,000,000	20,000,000					3.860	3.860	JD	21,444	772,000	09/24/2015	12/21/2025
Q9749*-AF-2	WESTRAC PTY 5.19% Due 6/7/2023 JD7		D		2FE	5,000,000	106.3300	5,316,500	5,000,000	5,000,000					5.190	5.190	JD	17,300	259,500	03/28/2011	06/07/2023
Q9749*-AG-0	WESTRAC PTY 5.19% Due 7/7/2023 JJ7		D		2FE	4,000,000	106.3930	4,255,720	4,000,000	4,000,000					5.190	5.190	JJ	100,340	207,600	03/28/2011	07/07/2023
R1895*-AC-7	E-CO ENERGI HOLDING AS E-CO ENERGI HOLDING AS PORTERBROOK RAIL FINANCE LIMIT SERIES A SECURED		B		1Z	29,227,520	.99 1300	29,602,999	29,862,805	29,862,805				635,285	2.960	2.960	JJ	378,129		08/02/2017	07/27/2027
TD0720-16-0	NOTES GREENFIELD SPV I, S.A.P.I. DE GREENFIELD SPV I, S.A.P.I., DE		B		2FE	22,077,000	106.3300	21,552,559	20,269,500	20,269,500				1,752,000	3.180	3.181	AO	127,124	620,339	05/25/2016	07/20/2028
TT1129-17-6	ASSA ABL0Y FINL SVC AB PUBL 5.41% Due 5/16/2020 MN16		D	4	2FE	3,600,000	107.8290	3,881,844	3,600,000	3,600,000					5.550	5.548	JD	555	114,900	08/09/2017	12/31/2032
W0805*-AE-8	ASSA ABL0Y FINL SVC AB PUBL GUARANTEED SENIOR NOTES SERIES		D		1	2,000,000	105.5650	2,111,300	2,000,000	2,000,000					5.410	5.410	MN	13,525	108,200	03/17/2005	05/16/2020
W0805*-AK-4	ASSA ABL0Y FINL SVC AB PUBL GUARANTEED SENIOR NOTES SERIES		D		1	15,141,500	102.4350	15,365,250	15,000,000	15,083,949		(83,917)			5.370	4.774	MN	100,688	805,500	10/01/2014	12/21/2018
W2469*-AC-9	ELEKTA AB SENIOR NOTES		D		2FE	8,000,000	104.6420	8,371,360	8,000,000	8,000,000					5.110	5.110	MN	64,727	408,800	05/04/2011	05/04/2021
W2469*-AD-7	ELEKTA AB 5.21% Due 5/4/2023 MN4		D		2FE	10,270,200	106.3540	10,635,400	10,000,000	10,197,549		(31,133)			5.210	4.786	MN	82,492	521,000	08/17/2015	05/04/2023
W2710*-AB-6	ELLEVIO AB SWEDISH KRONA SECURED NOTES		B		2FE	19,999,967	.97 0400	20,040,507	20,651,800	20,651,800				2,053,012	2.780	2.779	FA	192,968	537,971	09/08/2016	10/26/2028
W7468*-AD-3	SANDVIK TREASURY AB SENIOR NOTES		D		2	35,646,450	104.5260	36,584,100	35,000,000	35,213,848		(137,888)			6.100	5.662	JD	17,792	2,135,000	10/01/2014	06/28/2019
X4771*-AA-7	LANDSNET HF SENIOR UNSECURED NOTES		D		2	5,000,000	102.2960	5,114,800	5,000,000	5,000,000					3.960	3.960	JD	1,650	197,990	01/06/2017	12/28/2021
X4771*-AB-5	LANDSNET HF SENIOR UNSECURED NOTES		D		2	5,000,000	102.2690	5,113,450	5,000,000	5,000,000					3.960	3.960	MS	62,700	99,030	12/07/2016	03/07/2022
X4771*-AE-9	LANDSNET HF SENIOR UNSECURED NOTES		D		2	9,000,000	107.0390	9,633,510	9,000,000	9,000,000					4.610	4.610	JD	3,458	414,880	01/06/2017	12/28/2026
X4771*-AF-6	LANDSNET HF SENIOR UNSECURED NOTES		D		2	8,000,000	107.1220	8,569,760	8,000,000	8,000,000					4.610	4.610	MS	116,787	184,400	12/07/2016	03/07/2027
X8976*-AC-9	TEOLLISUUDEN VOIMA OYS SENIOR NOTES		D		3Z	25,000,000	.99 5190	24,879,750	25,000,000	25,000,000					5.300	5.300	FA	460,069	1,324,930	07/09/2010	08/26/2020
Y8564*-AB-0	TEEKAY SHUTTLE TANKER FINANCIA SERIES B SECURED NOTES		D		2FE	8,079,096	104.5720	8,448,473	8,079,096	8,079,096					4.960	4.960	MN	51,204	400,723	11/29/2013	11/15/2023
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					29,201,016,003	XXX	30,802,420,468	28,827,598,227	29,137,176,771		(25,401,640)	10,800,000	52,792,312	XXX	XXX	XXX	301,958,211	1,082,540,033	XXX	XXX
000780-MP-8	AMAC 2003-11 5 1/2% Due 10/25/2033 Mo-1		4		1FM	721,523	100.0000	681,687	681,687	718,215		24,011			5.500	3.341	MON	3,124	37,459	10/19/2010	10/25/2033
004375-EX-5	Accredited Mortgage Loan Trust SERIES 20061 CLASS M1		4		1FM	2,025,497	.81 0650	1,956,911	2,414,000	2,045,941		20,444			1.890	5.223	MON	889	19,717	08/25/2017	04/25/2036
03072S-FY-6	AMSI 2003-5 A3 AMSI 2003-5 A6		4		1FM	100,000		887,376	876,286	880,870		(1,052)			4.200	4.110	MON	3,067	40,148	04/19/2004	04/25/2033
004421-UD-3	ACE 2004-HE4 SERIES 2005HE7 CLASS M2		4		1FM	1,699,995	.70 5650	1,918,886	2,719,312	1,722,145		22,150			2.254	5.921	MON	1,175	34,885	06/06/2017	11/25/2035
04541G-UR-1	LONG BEACH HOME EQUITY Asset Backed Funding Certifica SERIES 2004OPT1		4		1FM	5,203,125	.91 3180	5,479,084	6,000,000	5,229,609		26,484			2.152	3.184	MON	2,511	80,589	04/05/2017	11/25/2035
04542B-FA-5	CLASS M1		4		1FM	3,300,410	.99 2420	3,311,667	3,336,961	3,301,218		808			2.614	2.761	MON	1,696	19,748	09/25/2017	08/25/2033
04544R-AD-7	ABSHE 2007-HE1 SERIES 2007HE1 CLASS A5		4		1FM	12,375,000	.85 5470	12,832,088	15,000,000	12,456,240		81,240			1.784	3.352	MON	5,108	128,441	06/09/2017	12/25/2036
05946X-R6-2	BAFC 2005-7		4		1FM	2,074,603	.92 9670	2,123,812	2,284,490	2,077,468		2,866			2.092	5.103	MON	797	26,311	04/20/2017	11/25/2035
05948X-YD-7	BOAMS 2003-J Adj % Due 11/25/2033 Mo-1		4		1FM	1,919,129	100.0000	1,997,113	1,997,113	1,997,113		1,079			3.736	4.610	MON	6,218	70,845	08/29/2013	11/25/2033
05951U-AE-1	BAFC 2006-8T2 5.8341% Due 10/25/2036 Mo-1		4		1FM	2,291,354	.88 4310	2,461,201	2,783,197	2,320,427		24,771			5.834	11.254	MON	13,531	127,497	01/14/2015	10/25/2036
05951V-AA-7	BAFC 2006-1 Adj % Due 12/20/2036 Mo-1		4		1FM	4,204,561	100.8980	4,223,332	4,185,745	4,203,483		(526)			3.357	3.155	MON	11,709	133,647	11/22/2016	12/20/2036

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
05950D-AD-2	Banc of America Funding Corpor 5.89140% Due 6/20/2036 Mo-1			4	1FIM	1,444,943	.93	1,421,502	1,520,993	1,447,201		2,257			0.000	1.375	MON		4,702		11/16/2017	06/20/2036
06051G-DM-8	BALTA 2004-2 Adj % Due 5/25/2035 Mo-1			4	1FIM	1,119,607	105.1550	1,171,104	1,113,691	1,119,008		(214)			3.366	3.166	MON	3,124	35,943	09/30/2013	05/25/2035	
07386H-CT-6	BALTA 2003-3 Adj % Due 10/25/2033 Mo-1			4	1FIM	5,486,919	100.0000	5,445,063	5,445,063	5,481,937		(1,913)			3.491	3.271	MON	15,841	182,786	01/29/2014	10/25/2033	
073879-CV-8	Bear Stearns Asset Backed Secu SERIES 2004HE6 CLASS M2			4	1FIM	2,322,512	101.3540	2,354,698	2,323,238	2,322,520		9			3.444	3.473	MON	1,527	12,623	10/26/2017	08/25/2034	
07386H-JJ-6	BALTA 2003-3 Fit % Due 7/25/2034 Mo-25			4	1FIM	1,984,629	98.8750	2,062,301	2,085,775	2,017,357		(1,995)			2.192	4.028	MON	889	35,992	01/17/2014	07/25/2034	
07386H-KK-6	BALTA 2003-3 Adj % Due 8/25/2034 Mo-1			4	2FIM	2,145,728	100.0000	2,125,004	2,125,004	2,143,962		(820)			3.494	3.182	MON	6,187	71,474	05/08/2014	08/25/2034	
12559Q-AH-5	CIT MORTGAGE LOAN TRUST SERIES 2007I CLASS 1M2			4	1FIM	33,303,750	81.3690	33,361,208	41,000,000	33,384,807		81,057			3.314	4.851	MON	26,418	415,947	09/26/2017	10/25/2037	
12638G-AB-5	CSMC 2006-0F3 Fit % Due 10/25/2036 Mo-25			4	1FIM	10,886,231	98.8590	12,343,475	12,486,000	11,635,950		105,467			2.452	5.220	MON	5,103	180,894	04/20/2015	10/25/2036	
12667G-F3-2	CWALT 2005-14 1A1 Fit % Due 7/25/2035 Mo-25			4	1FIM	3,885,336	68.9490	3,759,855	5,453,103	3,903,621		1,572			2.252	15.920	MON	2,047	95,023	09/27/2016	07/25/2035	
12668A-HE-8	CWALT 2005-56 Fit % Due 11/25/2035 Mo-25			4	4FIM		89.7310								1.872	1.879	MON			11/04/2016	11/25/2035	
12668A-VL-6	CWALT 2005-56 Fit % Due 12/25/2035 Mo-25			4	1FIM	1,393,957	94.1270	1,489,949	1,582,918	1,400,473		(25,816)			2.072	6.288	MON	638	25,396	02/06/2015	12/25/2035	
12668B-RC-9	CWALT 2006-0C2			4	1FIM	7,422,399	87.5680	7,807,342	8,915,794	7,508,082		15,684			1.752	6.807	MON	3,038	106,216	03/29/2017	02/25/2036	
126697-AF-8	CWALT 2007-12 Fit % Due 8/25/2047 Mo-25			4	1FIM	8,850,000	89.2340	10,708,056	12,000,000	9,266,345		283,918			2.902	7.220	MON	5,804	319,117	08/08/2016	08/25/2047	
12669E-G6-7	CWHL 2003-50 Adj % Due 1/19/2034 Mo-1			4	1FIM	1,416,539	99.4570	1,428,483	1,436,288	1,418,450		1,525			3.522	3.789	MON	4,216	46,604	08/08/2013	01/19/2034	
12669F-WD-1	CWHL 2004-5 1/4% Due 5/25/2034 Mo-1			4	1FIM	1,153,448	100.0000	1,126,365	1,126,365	1,150,893		(810)			5.250	4.502	MON	4,928	59,134	04/23/2012	05/25/2034	
126673-W6-5	CWHL 2004-1 A			4	1FIM	2,007,500	98.0310	2,156,675	2,200,000	2,036,930		29,430			2.262	4.403	MON	968	41,062	03/28/2017	07/25/2035	
144526-AC-4	Carrington Mortgage Loan Trust SERIES 2007RFC1 CLASS A3			4	3FIM	1,493,994	86.5860	1,541,714	1,780,552	1,522,175		28,180			1.704	5.724	MON	506	16,702	06/30/2017	12/25/2036	
144531-BE-9	CARR 2006-NC1			4	3FIM	4,539,778	76.6170	4,835,925	6,311,822	4,591,630		51,852			2.734	5.566	MON	3,355	114,416	05/04/2017	02/25/2035	
144539-AC-7	CARR 2006-NC5			4	1FIM	15,800,776	72.8220	16,594,876	22,788,372	16,454,790		654,014			1.702	8.148	MON	7,542	222,842	06/09/2017	01/25/2037	
144531-EY-2	CARR 2006-NC1 Fit % Due 1/25/2036 Mo-25			4	1FIM	10,932,407	91.1030	12,000,000	12,000,000	9,416,235		270,516			1.952	5.580	MON	3,904	177,968	12/13/2016	01/25/2036	
152314-HD-5	CXHE 2003-B Fit % Due 6/25/2033 Mo-25			4	1FIM	1,230,870	98.0090	1,322,500	1,349,361	1,243,457		13,551			2.252	4.504	MON	506	26,310	12/07/2016	06/25/2033	
152314-JY-7	CXHE 2003-B SERIES 2004B CLASS M4			4	1FIM	1,510,657	100.3300	1,516,777	1,511,791	1,510,680		24			2.951	2.978	MON	868	13,665	09/20/2017	03/25/2034	
152314-PS-3	CXHE 2003-B Fit % Due 10/25/2035 Mo-25			4	1FIM	4,107,546	93.0150	6,088,658	6,545,890	4,356,147		198,738			2.252	10.634	MON	2,457	116,942	06/26/2017	10/25/2035	
152314-PS-3	CXHE 2003-B Fit % Due 10/25/2035 Mo-25			4	2FIM	1,155,268	93.0150	1,310,703	1,409,132	1,164,923		9,656			2.252	5.984	MON	529	11,771	07/21/2017	10/25/2035	
15231A-AE-6	CXHE 2006-A Fit % Due 6/25/2036 Mo-25			4	1FIM	9,266,250	96.1880	11,542,619	12,000,000	10,134,808		481,831			1.852	7.071	MON	3,704	165,845	02/04/2016	06/25/2036	
161546-FX-9	CFAB 2003-4 5.159% Due 11/25/2032 Mo-1			4	1FIM	1,082,601	105.1060	1,183,746	1,126,243	1,091,609		5,774			5.159	6.058	MON	4,842	61,011	09/28/2015	11/25/2032	
161630-AE-8	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FIM	819,818	101.0770	844,107	835,116	802,506		(548)			3.651	4.225	MON	2,541	28,845	08/28/2013	02/25/2037	
161630-AG-3	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FIM	2,837,276	101.1970	2,873,437	2,839,452	2,836,750		(254)			3.688	3.659	MON	8,727	98,131	03/20/2014	02/25/2037	
161630-AU-2	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FIM	1,095,663	100.9910	1,139,955	1,128,771	1,096,839		(8,248)			3.575	4.906	MON	3,363	38,391	06/06/2014	02/25/2037	
161630-AY-4	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1			4	1FIM	3,551,587	100.9420	3,614,038	3,580,307	3,553,806		671			3.566	3.711	MON	10,639	122,777	01/17/2014	02/25/2037	
16165M-AF-5	CFLX 2006-2 4.84837% Due 9/25/2036 Mo-1			4	1FIM	6,876,778	95.8560	7,189,443	7,500,235	6,894,326		8,831			4.816	6.806	MON	30,098	344,355	04/22/2016	09/25/2036	
16678R-AV-9	CCMFC 2004-1A			4	1FIM	884,160	90.0620	884,771	982,400	885,527		1,367			1.716	4.746	MON	1,405	11,309	04/24/2017	01/25/2035	
172973-SE-5	CMSI 2006-1 5 1/2% Due 2/25/2036 Mo-1			4	1FIM	577,362	100.0000	655,640	655,640	577,391		29			5.500	8.181	MON	3,005	36,060	03/24/2008	02/25/2036	
22541S-AX-6	CSFB 2004-1 5.91296% Due 2/25/2034 Mo-1			4	1FIM	3,814,576	100.0000	4,151,920	4,151,920	3,827,553		9,039			5.914	8.711	MON	20,462	252,468	03/02/2016	02/25/2034	
22541S-GE-2	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1			4	2FIM	995,339	100.0000	942,612	942,612	953,957		(3,637)			5.250	3.090	MON	4,124	49,388	06/01/2011	06/25/2034	
22541S-GJ-1	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1			4	2FIM	819,906	100.0000	791,224	791,224	796,874		(2,136)			5.250	3.781	MON	3,462	41,456	07/08/2011	06/25/2034	
225470-EC-3	CSFB 2005-10 Fit % Due 11/25/2035 Mo-25			4	1FIM	4,782,618	86.3330	5,415,083	6,272,285	4,882,746		39,663			2.252	7.941	MON	2,354	110,726	04/16/2015	11/25/2035	
25150U-AA-6	DBALT 2007-0A2 Fit % Due 4/25/2047 Mo-1			4	1FIM	7,135,656	94.7540	7,680,929	8,106,218	7,202,615		(4,794)			1.833	4.269	MON	12,382	126,145	12/15/2014	04/25/2047	
25150V-BA-3	DBALT 2007-AR3 Fit % Due 6/25/2037 Mo-25			4	1FIM	8,155,433	93.9510	9,036,072	9,617,882	8,901,199		409,738			1.792	9.948	MON	3,352	127,062	10/18/2016	06/25/2037	
288547-AD-4	ELAT 2007-2 Fit % Due 5/25/2037 Mo-25			4	1FIM	8,675,000	99.1730	9,917,282	10,000,000	9,251,778		245,817			2.652	5.923	MON	4,420	253,242	10/15/2015	05/25/2037	
29256P-AJ-3	ECR 2005-3			4	1FIM	11,587,128	93.0860	12,580,680	13,515,148	11,750,067		162,939			2.512	6.646	MON	6,602	218,561	05/25/2017	10/25/2035	
29445F-BM-9	Equipfirst Mortgage Loan Trust SERIES 20042 CLASS M5			4	1FIM	958,903	99.9950	961,262	961,306	958,956		53			3.439	3.490	MON	643	12,864	09/06/2017	10/25/2034	
30246Q-CQ-4	FBRSI 2005-5 Fit % Due 11/25/2035 Mo-25			4	1FIM	9,830,819	91.5280	12,958,488	14,158,000	11,594,543		1,075,001			2.257	10.678	MON	5,326	253,637	11/30/2015	11/25/2035	
31376Q-AL-3	STACR 2014-DN1 Fit % Due 2/25/2024 Mo-25			4	1FIM		0.0000								3.752	0.000	MON		53	11/30/2015	02/25/2024	
32027E-AH-4	FFML 2006-FF5			4	2FIM	5,062,388	64.7570	5,142,335	7,941,000	5,125,452		63,065			1.834	4.840	MON	2,831	78,715	05/10/2017	04/25/2036	
32027N																						

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
36242D-5W-9	GSAMP 2005-AHL 5 1/2% Due 6/25/2035 Mo-1			4	1FHL	643,427	102.9260	663,910	645,039	643,427					5.500	5.540	MON	2,966	35,477	09/30/2009	06/25/2035
36242D-7X-5	GSAMP 2005-AHL 5.73548% Due 6/25/2035 Mo-1			4	1FHL	6,184,661	94.8600	6,073,888	6,403,000	6,191,841					5.734	6.658	MON	30,596	367,379	12/14/2016	06/25/2035
36242D-ET-6	GSAMP 2005-AHL 5% Due 8/25/2019 Mo-1			4	1FHL	202,535	100.0000	197,392	197,392	198,219					5.000	4.083	MON	822	9,870	03/26/2010	08/25/2019
36242D-EY-5	GSAMP 2005-AHL 5% Due 9/25/2034 Mo-1			4	1FHL	1,386,203	100.0000	1,340,428	1,340,428	1,352,384					5.000	3.165	MON	5,585	67,021	05/06/2011	09/25/2034
36242D-FG-3	GSAMP 2005-AHL 5% Due 12/25/2034 Mo-1			4	1FHL	1,959,704	100.0000	1,998,663	1,998,663	1,960,550					5.826	6.353	MON	9,704	67,627	04/27/2017	09/25/2034
36242D-Q1-2	GSAMP 2005-AHL 5% Due 12/25/2034 Mo-1			4	1FHL	289,866	101.9320	299,396	293,721	290,145					5.000	5.291	MON	1,224	14,686	01/05/2012	12/25/2034
36242D-RF-2	GSAMP 2005-AHL 5 1/2% Due 1/25/2020 Mo-1			4	3FHL	274,092	102.1770	273,004	267,188	269,664					5.500	3.822	MON	1,225	17,345	04/04/2012	01/25/2020
40430H-AJ-7	HASC 2006-OPT1 SERIES 2005NC1 CLASS M3			4	1FHL	5,995,440	91.8890	5,822,105	6,336,000	5,997,789					2.529	2.956	MON	3,038	24,446	11/07/2017	07/25/2035
40430H-DG-0	HASC 2006-OPT1			4	2FHL	4,815,000	83.5010	5,010,038	6,000,000	4,856,075					1.992	3.756	MON	2,324	67,141	04/27/2017	12/25/2035
40430H-DG-0	HASC 2006-OPT1			4	3FHL	1,471,563	83.5010	1,419,511	1,700,000	1,474,462					1.992	3.175	MON	659	7,413	10/05/2017	12/25/2035
40430H-DG-0	HASC 2006-OPT1			4	2FHL	1,125,313	83.5010	1,085,508	1,300,000	1,127,530					1.992	3.175	MON	504	5,826	10/05/2017	12/25/2035
40430H-DG-0	HASC 2006-OPT1			4	1FHL	4,815,000	83.5010	5,010,038	6,000,000	4,856,075					1.992	3.756	MON	2,324	65,536	04/27/2017	12/25/2035
40430H-ED-6	HASC 2006-OPT1			4	1FHL	4,096,297	87.1840	4,490,852	4,143,729	4,477,432					2.072	4.413	MON	2,075	56,331	11/02/2017	01/25/2036
437084-LQ-7	HEAT 2005-4 Flt % Due 10/25/2035 Mo-25			4	1FHL	5,242,500	98.5360	5,912,149	6,000,000	5,445,076					2.527	4.224	MON	2,527	104,151	03/19/2015	10/25/2035
43710X-AC-2	HELT 2007-FRE1			4	1FHL	15,120,000	100.0960	16,015,375	16,000,000	15,357,324					1.712	4.078	MON	5,327	146,623	04/21/2017	04/25/2037
43739E-BL-0	HMBT 2005-3 Flt % Due 7/25/2035 Mo-25			4	1FHL	12,910,978	94.6790	15,398,636	16,264,000	13,788,927					1.992	5.393	MON	6,300	277,800	10/27/2015	07/25/2035
437690-AP-5	HMIC 2004-2 Flt % Due 6/25/2034 Mo-25			4	1FHL	869,525	99.9640	973,228	973,576	871,368					3.577	6.594	MON	677	30,527	10/19/2016	06/25/2034
45071K-BM-5	JXIS 2005-HE2 Flt % Due 9/25/2035 Mo-25			4	1FHL	1,558,175	99.6050	1,651,634	1,658,184	1,592,448					2.482	4.577	MON	686	30,483	11/16/2015	09/25/2035
45254N-KF-3	IMM 2004-7 Flt % Due 11/25/2034 Mo-25			4	1FHL	4,345,203	96.9380	4,416,400	4,555,887	4,377,332					2.292	3.685	MON	2,031	83,229	07/09/2014	11/25/2034
456606-HV-7	INABS 2005-C Flt % Due 10/25/2035 Mo-25			4	1FHL	17,615,811	93.9640	20,613,477	21,937,714	19,346,293					2.052	5.845	MON	7,503	347,552	01/28/2016	10/25/2035
45660N-B9-5	RAST 2004-A2 5 1/4% Due 5/25/2034 Mo-1			4	1FHL	654,884	100.0000	1,190,697	1,190,697	693,337					5.250	23.978	MON	5,209	62,512	03/03/2009	05/25/2034
45660N-VH-5	RAST 2004-A2 5 3/4% Due 11/25/2033 Mo-1			4	1FHL	1,050,492	100.0000	1,027,376	1,027,376	1,047,185					5.750	5.231	MON	4,923	59,074	01/31/2012	11/25/2033
466247-HE-6	JPMMT 2005-S2 2A15 Adj % Due 12/25/2034 Mo-1			4	1FHL	1,941,546	98.5700	2,156,364	2,187,657	1,36,890					3.273	8.034	MON	5,967	68,648	09/29/2016	12/25/2034
466247-HP-1	JPMMT 2005-S2 2A15 4 3/4% Due 11/25/2019 Mo-1			4	1FHL	477,547	101.2940	476,497	470,410	471,761					4.750	4.053	MON	1,862	22,345	05/24/2011	11/25/2019
466247-K7-7	JPMMT 2005-S2 2A15 Adj % Due 11/25/2033 Mo-1			4	1FHL	1,748,331	100.3920	1,758,608	1,751,741	1,748,338					3.577	3.588	MON	5,222	56,995	06/26/2012	11/25/2033
466247-LZ-4	JPMMT 2005-S2 2A15 Adj % Due 2/25/2035 Mo-1			4	1FHL	724,093	101.3580	742,193	732,249	723,866					3.685	3.989	MON	2,249	26,012	03/18/2013	02/25/2035
466247-QA-4	JPMMT 2005-S2 2A15 Adj % Due 6/25/2035 Mo-1			4	1FHL	2,828,325	99.8190	2,833,826	2,838,971	2,828,902					3.299	3.363	MON	7,805	89,308	02/21/2013	06/25/2035
466247-QY-2	JPMMT 2005-S2 2A15 Adj % Due 6/25/2035 Mo-1			4	1FHL	1,972,938	100.9010	2,012,966	1,979,987	1,979,771					3.693	3.840	MON	6,140	68,749	06/02/2011	06/25/2035
466275-AA-2	JPALT 2007-S1 Flt % Due 4/25/2047 Mo-25			4	1FHL	5,936,348	95.1620	6,259,414	6,577,671	5,978,338					1.832	4.157	MON	2,343	89,765	01/30/2015	04/25/2047
46630G-AS-4	JPMMT 2007-A1 Adj % Due 7/25/2033 Mo-1			4	1FHL	3,109,211	102.2780	3,163,714	3,105,603	3,105,603					3.591	3.420	MON	9,256	108,641	03/19/2014	07/25/2035
52520M-BY-8	LMT 2005-2 Flt % Due 12/25/2035 Mo-25			4	1FHL	1,888,004	74.9960	1,980,324	2,640,566	1,902,483					2.302	15.484	MON	1,013	47,538	10/27/2016	12/25/2035
542514-HB-3	LMBLT 2004-5 Flt % Due 9/25/2034 Mo-25			4	1FHL	2,322,924	99.0940	2,630,708	2,654,771	2,432,352					2.112	5.614	MON	935	43,667	02/27/2017	09/25/2034
576436-BY-4	MASD 2006-1 SERIES 20051 CLASS M2			4	2FHL	1,060,137	94.3830	1,064,451	1,127,805	1,127,805					2.684	497.246	MON	501	18,418	08/26/2017	06/25/2043
576433-UE-4	MARM 2004-13 Adj % Due 4/21/2034 Mo-1			4	1FHL	3,429,594	102.6180	3,544,422	3,453,992	3,431,019					3.589	3.795	MON	10,331	110,956	08/02/2013	04/21/2034
576433-UF-1	MARM 2004-13 Adj % Due 11/21/2034 Mo-1			4	2FHL	1,865,880	100.1210	1,813,735	1,811,534	1,861,679					3.467	2.501	MON	5,233	58,973	06/04/2013	11/21/2034
576436-CW-7	MASD 2006-1 Flt % Due 1/25/2036 Mo-25			4	1FHL	2,887,500	97.6050	3,416,184	3,500,000	2,940,875					2.202	4.145	MON	1,285	60,755	10/04/2016	01/25/2036
57643L-QV-1	MABS 2006-HE1 Flt % Due 1/25/2036 Mo-25			4	1FHL	13,196,094	95.2050	16,660,886	17,500,000	14,427,477					1.922	5.615	MON	5,606	259,804	02/26/2015	01/25/2036
57643M-KK-9	MASTR 2005-1 5 1/2% Due 5/25/2036 Mo-1			4	1FHL	1,720,728	99.9400	1,710,877	1,711,901	1,719,533					5.500	5.311	MON	7,846	93,921	06/16/2011	05/25/2035
59020U-SH-9	MLMI 2005-A2 Adj % Due 2/25/2035 Mo-1			4	1FHL	7,512,775	99.4670	7,552,570	7,593,030	7,516,580					2.977	3.268	MON	18,836	226,094	02/04/2014	02/25/2035
61744C-DH-6	MSHEL 2005-2 SERIES 2004HE3 CLASS M1			4	1FHL	14,025,742	97.8490	13,819,112	14,122,836	14,026,349					2.424	2.541	MON	6,482	51,937	11/17/2017	03/25/2034
61744C-MQ-6	MSHEL 2005-2 SERIES 2005NC1 CLASS M6			4	1FHL	1,282,703	92.3160	1,389,017	1,504,637	1,288,434					2.719	4.019	MON	1,786	24,407	06/12/2017	01/25/2035
61744C-IM-4	MSHEL 2005-2 SERIES 2005HE7 CLASS M2			4	1FHL	4,468,250	95.3100	4,468,133	4,688,000	4,468,548					2.004	2.517	MON	1,566	12,217	12/21/2017	11/25/2035
61744C-QN-9	MSHEL 2005-2 Flt % Due 5/25/2035 Mo-25			4	1FHL	6,941,619	99.4380	7,492,641	7,535,000	7,198,283					2.497	3.958	MON	3,136	153,278	02/25/2015	05/25/2035
61744C-VY-9	MSHEL 2005-2 Flt % Due 11/25/2035 Mo-25			4	1FHL	16,531,259	96.6300	19,325,934	20,000,000	18,039,956					1.972	5.429	MON	6,574	335,909	03/11/2015	11/25/2035
61748H-CE-9	MSM 2004-7AR Adj % Due 9/25/2034 Mo-1			4	1FHL	3,826,698	100.4330	3,860,159	3,843,513	3,827,404					3.405	3.481	MON	10,906	127,141	02/11/2013	09/25/2034
61748H-LL-3	MSM 2004-7AR Flt % Due 9/25/2035 Mo-25			4	1FHL	3,722,508	94.9420	4,339,778	4												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
64352V-KJ-8	NEW CENTURY HOME EQ LOAN TRUST FIT % Due 2/25/2035 Mo-25			4	1FM	1,905,265	.98	1,666,601	2,207,058	1,973,836		45,756			2.347	7.176	MON	863	41,547	11/18/2016	02/25/2035
64352V-LZ-2	NEW CENTURY HOME EQ LOAN TRUST 4.52744% Due 8/25/2035 Mo-1			4	1FM	4,477,344	.93	4,666,280	5,000,000	4,531,936		45,719			4.884	6.493	MON	20,352	230,937	10/12/2016	08/25/2035
64352V-LZ-2	NEW CENTURY HOME EQ LOAN TRUST 4.52744% Due 8/25/2035 Mo-1			4	2FM	807,500	.93	793,268	850,000	808,018		518			4.884	5.706	MON	3,460	3,193	11/14/2017	08/25/2035
64352V-LZ-2	NEW CENTURY HOME EQ LOAN TRUST 4.52744% Due 8/25/2035 Mo-1			4	1FM	260,300	.93	255,712	274,000	260,467		167			4.884	5.706	MON	1,115	1,029	11/14/2017	08/25/2035
64352V-NK-3	NEW CENTURY HOME EQ LOAN TRUST FIT % Due 10/25/2035 Mo-25			4	1FM	1,245,000	.96	1,449,055	1,500,000	1,261,658		(10,485)			2.032	3.705	MON	508	25,643	12/07/2016	10/25/2035
65106A-AR-4	NMNT 2006-1 Fit % Due 3/25/2036 Mo-25			4	1FM	18,898,191	.91	18,620,000	24,035,000	19,642,868		522,577			2.002	5.777	MON	8,020	339,209	05/09/2017	03/25/2036
65536M-AE-7	NHELI 2006-HE2			4	1FM	4,965,000	.90	4,424,379	6,000,000	5,016,139		51,139			1.882	3.590	MON	2,196	73,429	03/20/2017	03/25/2036
68383N-CZ-4	OPMAC 2005-5 Fit % Due 12/25/2035 Mo-25			4	1FM	2,409,231	.92	2,559,776	2,771,222	2,433,438		14,153			1.882	7.381	MON	1,014	39,138	10/27/2016	12/25/2035
68383N-DT-7	OPMAC 2005-5 Fit % Due 4/25/2036 Mo-25			4	1FM	65,861	.93	93,9530	74,419	66,327		127			1.762	6.346	MON	26	952	11/03/2016	04/25/2036
74160M-CS-9	PRIME 2003-3 5 1/2% Due 1/25/2034 Mo-1 Residential Accredit Loans, In SERIES 2006QA10			4	1FM	3,594,048	100	3,408,700	3,408,700	3,500,546		23,122			5.500	3.626	MON	15,623	187,319	10/21/2010	01/25/2034
74922N-AA-7	CLASS A1			4	1FM	10,960,332	.91	10,059,845	12,036,055	10,966,773		6,441			1.749	4.023	MON	4,017	100,683	06/14/2017	12/25/2036
75156T-AD-2	RAMP 2006-NC2 Fit % Due 2/25/2036 Mo-25			4	1FM	8,700,953	.90	10,1330	11,158,732	9,073,224		317,452			1.912	6.036	MON	3,566	160,446	02/21/2017	02/25/2036
761118-KU-1	RALI 2005-003 Fit % Due 10/25/2045 Mo-25			4	1FM	6,428,613	.95	7,782,995	8,189,316	6,486,758		(4,947)			1.952	9.303	MON	3,109	121,460	01/09/2015	10/25/2045
78514R-AE-5	CARR 2005-NC4 Fit % Due 9/25/2035 Mo-25			4	1FM	3,697,907	.98	4,244,684	4,314,000	3,907,152		120,653			2.052	5.451	MON	1,475	68,341	03/18/2016	09/25/2035
805564-QL-8	SAST 2004-2 Fit % Due 8/25/2035 Mo-25			4	1FM	1,509,239	.91	1,0520	1,514,643	1,579,321		3,305			3.352	4.086	MON	882	45,779	06/26/2017	08/25/2035
805564-SD-4	SAST 2004-2 Fit % Due 10/25/2035 Mo-25			4	1FM	10,695,368	.97	11,979,670	12,316,173	10,835,377		132,786			2.212	5.022	MON	4,541	215,035	11/15/2016	10/25/2035
805564-ST-9	SAST 2004-2 Fit % Due 11/25/2035 Mo-25			4	1FM	20,199,844	.99	23,268,131	23,500,000	21,743,645		689,465			2.032	5.157	MON	7,959	367,530	07/13/2015	11/25/2035
81744L-AZ-7	SEMT 2007-2 Fit % Due 6/20/2036 Mo-20			4	1FM	2,803,453	.95	2,952,560	3,088,444	2,831,642		(17,280)			1.691	4.673	MON	1,596	38,568	03/21/2014	06/20/2036
81744M-AA-0	SEMT 2007-3 Fit % Due 7/20/2036 Mo-20			4	1FM	4,789,824	.94	4,930,320	5,191,879	4,815,507		(37,824)			1.701	3.407	MON	2,699	64,150	03/15/2017	07/20/2036
805564-QK-0	SAST 2004-2			4	1FM	737,745	.94	834,000	806,822	740,377		2,632			2.422	3.833	MON	380	13,061	12/25/2017	08/25/2035
83611M-JL-3	SVHE 2005-OPT4			4	1FM	6,708,431	.86	7,418,220	8,604,000	6,782,033		73,602			2.012	5.671	MON	3,366	106,397	03/30/2017	12/25/2035
83612C-AE-9	SVHE 2006-OPT5			4	1FM	12,478,015	.87	12,290	16,258,000	12,634,351		356,336			1.792	3.968	MON	5,665	173,824	03/24/2017	07/25/2036
83611P-BX-8	SVHE 2000-1 A1F Fit % Due 11/25/2035 Mo-25			4	1FM	3,711,000	.96	4,611,088	4,800,000	3,800,632		(2,349)			2.172	4.219	MON	1,738	84,427	04/26/2016	11/25/2035
83612H-AD-0	SVHE 2006-3 Fit % Due 11/25/2036 Mo-25			4	1FM	4,306,038	.84	4,832,035	5,710,000	4,386,019		40,312			1.802	4.242	MON	1,715	57,828	12/01/2017	11/25/2036
863576-EH-3	SASC 2005-6 Fit % Due 11/25/2035 Mo-25			4	1FM	11,417,845	.99	13,960	13,035,000	11,908,601		116,066			2.352	4.187	MON	5,110	246,037	04/06/2015	11/25/2035
863576-EM-2	SASC 2005-6 Fit % Due 12/25/2035 Mo-25			4	1FM	9,611,932	.96	10,9460	10,717,137	10,013,379		10,717			1.742	8.889	MON	3,112	156,775	09/16/2016	12/25/2035
863579-BC-1	SARM 2004-12			4	1FM	7,000,621	.86	7,289,014	8,447,205	7,018,156		17,535			2.102	8.874	MON	3,453	129,202	01/25/2017	09/25/2034
86358E-MA-1	SAIL 2004-8 Fit % Due 9/25/2034 Mo-25			4	1FM	1,011,569	.98	1,110,167	1,129,850	1,027,028		12,783			2.482	5.372	MON	467	22,811	10/21/2016	09/25/2034
86358E-MR-4	SAIL 2004-8 Fit % Due 10/25/2034 Mo-25			4	1FM	6,345,842	.98	7,188,231	7,278,385	6,759,972		249,460			2.527	7.480	MON	3,066	150,259	04/16/2015	10/25/2034
86359A-3E-1	SASC 2003-31A Adj % Due 10/25/2033 Mo-1			4	1FM	1,696,347	100	1,703,801	1,703,801	1,696,639		25			3.389	3.482	MON	4,811	55,456	10/25/2012	10/25/2033
86359A-3X-9	SASC 2003-31A 5 1/2% Due 10/25/2033 Mo-1			4	1FM	0.0000		0.0000	0.0000	0.0000		0.0000			5.500	0.000	MON	9,839	9,839	05/22/2015	10/25/2033
86359A-5A-7	SASC 2003-31A Adj % Due 11/25/2033 Mo-1			4	1FM	4,351,783	.99	6,320	4,310,182	4,349,696		(460)			3.443	3.208	MON	12,413	146,409	02/20/2014	11/25/2033
86359A-5M-1	SASC 2003-31A Adj % Due 11/25/2033 Mo-1			4	1FM	4,002,142	100	3,987,036	4,000,310	4,000,310		(890)			3.502	3.364	MON	11,634	133,690	03/25/2014	11/25/2033
86359A-FD-0	SASC 2003-31A Fit % Due 12/25/2032 Mo-25			4	1FM	4,733,088	.99	5,339,800	5,340,579	4,790,423		6,574			3.202	4.703	MON	2,850	146,703	02/27/2017	12/25/2032
86359A-H3-3	SASC 2003-31A 5 1/4% Due 9/25/2023 Mo-1			4	1FM	1,008,280	100	976,543	976,543	995,145		(976)			5.250	4.239	MON	4,272	51,269	11/17/2011	09/25/2023
86359A-ZE-6	SASC 2003-31A			4	1FM	1,198,242	.92	9480	1,275,574	1,202,613		4,371			3.375	5.441	MON	3,587	5,151	08/18/2017	06/25/2033
86359B-J6-9	SASC 2004-20 5 1/4% Due 11/25/2034 Mo-1			4	1FM	1,526,145	100	1,519,728	1,519,728	1,525,175		(647)			5.250	5.105	MON	6,649	79,786	01/13/2012	11/25/2034
86359B-TC-5	SASC 2004-20 Adj % Due 6/25/2034 Mo-1			4	1FM	4,375,887	100	4,356,826	4,356,826	4,374,162		(120)			3.389	3.207	MON	12,306	143,450	09/20/2013	06/25/2034
86359B-ZH-7	SASC 2004-20 5.40194% Due 9/25/2034 Mo-1			4	1FM	2,373,308	.99	2,663,361	2,674,150	2,418,173		42,612			5.389	8.414	MON	12,008	114,659	06/15/2016	09/25/2034
86359D-OR-6	SASC 2005-NC2 Fit % Due 5/25/2035 Mo-25			4	1FM	4,050,000	.97	5,140	4,875,703	5,000,000		4,208,191			2.172	4.122	MON	2,112	100,925	05/22/2015	05/25/2035
86359L-DX-4	SAMI 2004-AR5 Fit % Due 10/19/2034 Mo-19			4	1FM	2,575,323	.98	2,670,688	2,704,638	2,582,716		(24,413)			2.155	3.318	MON	1,943	46,449	08/13/2014	10/19/2034
86359L-FN-4	SAMI 2004-AR5 Fit % Due 4/19/2035 Mo-19			4	1FM	793,856	.96	795,574	825,909	796,691		(6,157)			2.195	2.917	MON	604	14,514	05/13/2014	04/19/2035
86359R-AD-8	SASC 2006-BC4 Fit % Due 12/25/2036 Mo-25			4	1FM	21,631,099	.94	22,388,944	23,580,101	22,643,560		534,480			1.722	6.455	MON	6,768	143,488	11/30/2017	12/25/2036
86364D-AA-8	SARM 2007-7 Fit % Due 8/25/2037 Mo-25			4	1FM	471,236	.93	364,000	1,013,411	520,455		17,070			1.852	15.061	MON	313	14,005	12/17/2008	08/25/2037
881561-PB-4	TMTS 2005-8HE			4	1FM	2,639,671	.97	2,774,219	2,847,925	2,647,768											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
949779-AB-8	WFMS 2004-EE Adj % Due 12/25/2034 Mo-1			4	1FIM	2,439,923		2,427,147	2,427,147	2,438,756		(694)			3.424	3.203	MON	6,926	78,262	10/03/2013	12/25/2034
949808-AP-4	WFMS 2003-J Adj % Due 10/25/2033 Mo-1			4	1FIM	1,690,081		1,670,209	1,670,209	1,670,585		(582)			3.484	3.139	MON	4,849	52,813	12/16/2016	10/25/2033
949800-AH-4	WFMS 2004-L Adj % Due 7/25/2034 Mo-1			4	1FIM	1,508,768		1,465,111	1,465,111	1,497,659		15,428			3.483	2.924	MON	4,252	48,016	03/23/2012	07/25/2034
949800-AH-2	WFMS 2004-W Adj % Due 11/25/2034 Mo-1			4	1FIM	845,450		834,754	834,754	844,674		(392)			3.708	3.214	MON	2,580	26,614	04/12/2013	11/25/2034
949800-AJ-8	WFMS 2004-W Adj % Due 11/25/2034 Mo-1			4	1FIM	3,247,720		3,325,453	3,325,453	3,252,258		1,835			3.708	4.475	MON	10,277	106,003	09/07/2012	11/25/2034
94980R-AD-9	WFMS 2004-Z Adj % Due 12/25/2034 Mo-1			4	1FIM	1,973,879		2,014,805	2,014,805	1,991,496		12,363			3.691	4.551	MON	6,197	63,013	03/21/2012	12/25/2034
94981G-AF-7	WFMS 2004-R Adj % Due 9/25/2034 Mo-1			4	1FIM	1,272,644		1,278,220	1,278,220	1,272,801		50			3.604	3.725	MON	3,839	41,671	06/01/2012	09/25/2034
94981Q-AF-5	WFMS 2005-AR16 3.03912% Due 3/25/2035 Mo-1			4	1FIM	6,193,286		6,139,815	6,139,815	6,179,842		(2,780)			3.474	3.126	MON	17,776	201,085	04/22/2014	03/25/2035
94981R-AC-0	WFMS 2005-AR3 Adj % Due 3/25/2035 Mo-1			4	1FIM	1,906,181		1,958,707	1,958,707	1,909,949		2,026			3.535	4.491	MON	5,770	64,878	02/25/2013	03/25/2035
94982A-AH-5	WFMS 2004-Y Adj % Due 11/25/2034 Mo-1			4	1FIM	4,873,602		4,839,946	4,839,946	4,870,659		(1,392)			3.740	3.465	MON	15,085	154,086	05/30/2013	11/25/2034
94982F-AD-4	WFMS 2005-2 4 3/4% Due 4/25/2020 Mo-1			4	1FIM	173,667		172,920	172,920	173,206		28			4.750	4.599	MON	684	8,200	09/06/2011	04/25/2020
94982J-AD-5	WFMS 2005-6 5 1/2% Due 8/25/2035 Mo-1			4	1FIM	973,853		949,522	949,522	971,929		(923)			5.500	4.572	MON	4,352	52,224	03/11/2011	08/25/2035
94983C-AJ-6	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1			4	1FIM	2,797,527		2,819,555	2,819,555	2,798,498		278			3.417	3.615	MON	9,029	90,619	05/23/2012	06/25/2035
94983C-AV-9	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1			4	1FIM	6,909,907		6,807,790	6,807,790	6,903,461		(2,955)			3.417	2.906	MON	19,365	218,804	08/05/2012	06/25/2035
94983E-AH-6	WFMS 2005-AR12 Adj % Due 6/25/2035 Mo-1			4	1FIM	2,266,890		2,361,130	2,361,130	2,272,460		1,620			3.337	4.724	MON	6,566	75,723	05/31/2013	06/25/2035
94985T-BC-1	WFMS 2007-3 5 1/2% Due 4/25/2022 Mo-1			4	1FIM	168,202		162,525	162,525	166,102		(463)			5.500	3.999	MON	745	9,325	01/31/2013	04/25/2022
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						832,351,099	XXX	904,918,394	975,571,414	855,914,254		11,042,868			XXX	XXX	XXX	951,157	18,200,384	XXX	XXX
00183H-AA-9	AOA 2015-1177			4	1FIM	5,090,625		100,6150	5,030,725	5,000,000		5,073,807		(16,818)	2.957	2.551	MON	12,321	135,529	02/03/2017	12/13/2029
03027H-AJ-1	AMIT 2007-1A 3.07% Due 3/15/2023 Mo-15			2	1FE	4,500,000		99,4720	4,476,258	4,500,000		4,500,000		3.070	3.070	MON	6,140	138,150	03/06/2013	03/15/2023	
05357H-AA-8	AVMT 2013-AVM 3.74267% Due 12/15/2032 Mo-1			4	1FIM	15,839,844		103,0410	15,456,090	15,000,000		15,644,234		(153,562)	3.743	2.221	MON	46,783	364,391	10/03/2017	12/05/2032
05357H-AG-5	AVMT 2013-AVM 3.74267% Due 12/15/2032 Mo-1			4	1FIM	6,720,750		102,2240	6,542,310	6,400,000		6,552,987		(50,241)	3.743	2.893	MON	19,961	242,858	07/11/2014	12/05/2032
05491L-AA-6	BBCMS 2016-ETC 2.937% Due 8/14/2036 Mo-5			4	1FIM	15,369,876		97,8840	14,682,615	15,000,000		15,322,525		(34,916)	2.937	2.662	MON	31,818	447,893	06/08/2017	08/14/2036
05491L-AC-2	BBCMS 2016-ETC 3.189% Due 8/14/2036 Mo-5			4	1FIM	3,089,876		96,6420	2,899,254	3,000,000		3,078,833		(8,204)	3.189	2.851	MON	6,910	103,643	08/05/2016	08/14/2036
05523G-AA-9	BAMLL 2016-ISQ 2.848% Due 8/14/2034 Mo-1			4	1FIM	15,448,770		97,2580	14,588,700	15,000,000		15,391,657		(41,841)	2.848	2.511	MON	35,600	462,800	07/27/2016	08/14/2034
05524U-AA-7	BAMLL 2012-PARK 2.959% Due 12/10/2030 Mo-1			4	1FIM	14,066,047		101,1200	14,006,730	14,000,000		13,988,309		(417)	2.959	2.976	MON	34,622	414,260	10/30/2014	12/10/2030
05524V-AA-5	CLASS A			4	1FIM	6,287,418		105,4040	6,218,858	5,900,000		6,273,923		(13,495)	4.420	3.096	MON	21,732	43,463	10/17/2017	07/11/2033
05526Q-AE-6	BAMLL 2015-200P 3.49% Due 4/14/2033 Mo-1			4	1FIM	10,299,430		101,2490	10,124,890	10,000,000		10,224,636		(28,584)	3.490	3.146	MON	29,083	378,083	04/14/2015	04/14/2033
05526Q-AG-1	BAMLL 2015-200P 3.71566% Due 4/14/2033 Mo-1			4	1FIM	15,308,862		101,4940	15,122,532	14,900,000		15,206,841		(39,088)	3.596	3.280	MON	44,648	587,863	04/22/2015	04/14/2033
05526W-AA-1	BAMLL 2015-HAUL 3.418% Due 7/5/2043 Mo-1			4	1FIM	4,064,685		101,5530	4,007,621	3,946,354		4,034,086		(13,830)	3.418	2.775	MON	11,241	134,886	07/28/2015	07/05/2043
05604F-AC-9	BIWAY 2013-1515			4	1FIM	10,272,656		102,2260	10,222,580	10,000,000		10,250,187		(22,469)	3.454	3.072	MON	28,786	236,044	04/11/2017	03/10/2033
056083-AA-6	BXP TRUST SERIES 2017GM CLASS A			4	1FIM	10,299,225		102,1540	10,215,360	10,000,000		10,286,190		(13,035)	3.379	3.048	MON	28,158	197,109	06/21/2017	06/13/2039
056083-AG-3	BXP TRUST SERIES 2017GM CLASS B			4	1FIM	10,184,071		101,0610	10,106,080	10,000,000		10,176,155		(7,916)	3.425	3.229	MON	28,540	202,634	06/21/2017	06/13/2039
060352-AF-8	BANK SERIES 2017BNK6 CLASS AS			4	1FIM	16,478,890		102,9150	16,466,433	16,000,000		16,461,154		(17,736)	3.518	3.185	MON	46,907	234,533	07/14/2017	07/15/2060
060352-AJ-0	BANK SERIES 2017BNK6 CLASS AS			4	1FIM	3,089,882		102,3010	3,069,032	3,000,000		3,086,609		(3,273)	3.741	3.408	MON	9,353	46,763	07/14/2017	07/15/2060
06541H-AJ-0	BANK SERIES 2017BNK5 CLASS AS			4	1FIM	15,045,896		102,0870	14,914,843	14,610,000		15,026,781		(19,116)	3.390	3.059	MON	41,273	246,397	10/24/2017	06/01/2060
06541X-AF-7	BANK SERIES 2017BNK7 CLASS AS			4	1FIM	7,724,978		102,2140	7,666,032	7,500,000		7,722,911		(2,067)	3.435	3.250	MON	21,469	64,406	09/19/2017	09/15/2060
06541X-AJ-9	BANK SERIES 2017BNK7 CLASS AS			4	1FIM	5,149,830		102,0460	5,102,284	5,000,000		5,148,506		(1,324)	3.748	3.562	MON	15,617	46,850	09/19/2017	09/15/2060
06650A-AH-0	BANK SERIES 2017BNK8 CLASS AS			4	1FIM	3,604,907		102,9110	3,601,870	3,500,000		3,604,308		(599)	3.731	3.538	MON	21,764	10,882	10/27/2017	11/15/2050
07332V-BD-6	BBCMS 2017-C1 A4 367% 02/15/50			4	1FIM	15,518,811		104,4480	15,667,261	15,000,000		15,495,044		(23,767)	3.674	3.256	MON	45,925	321,475	12/14/2017	02/15/2050
125039-AH-0	AM UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C1 CLASS			4	1FE	5,149,692		102,6360	5,131,821	5,000,000		5,149,136		(556)	3.709	3.491	MON	30,908	15,454	11/13/2017	11/13/2050
125086-AU-0	A4			4	1FE	10,299,289		103,0330	10,303,281	10,000,000		10,297,161		(2,128)	3.544	3.213	MON	59,067	29,533	11/21/2017	11/15/2050
12514M-BC-8	CD 2016-CD1 2.724% Due 8/10/2049 Mo-1			4	1FIM	7,467,464		97,1520	7,043,550	7,250,000		7,440,177		(20,307)	2.724	2.388	MON	16,458	197,490	08/10/2016	08/10/2049
12515D-AT-1	CD 2017-CD4			4	1FIM	8,239,937		102,8100	8,224,781	8,000,000		8,226,695		(13,243)	3.747	3.402	MON	24,977	181,082	04/28/2017	05/10/2050
12527D-AR-1	CFPRE 2011-C2 3.8343% Due 12/15/2047 Mo-1			4	1FIM	13,342,243		103,9440	13,512,767	13,000,000		13,155,021		(47,788)	3.834	3.440	MON	41,538	539,997	02/20/2015	12/15/2047
12532L-AA-3	CIGGS 2016-RNDA 2.757% Due 2/10/2033 Mo-1			4	1FIM	14,172,248		100,1410	14,165,135	14,145,190		14,162,866		(4,743)	2.757	2.714	MON	32,499	389,983		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
12593J-BF-2	COMM 2015-CR24 3.696% Due 8/10/2048 Mo-1			4	1FIM	5,223,381	104.5830	5,229,155	5,000,000	5,181,264				(21,717)	3.696	3.159	MON	15,400	184,800	05/13/2016	08/10/2048
12595E-AD-7	COMM MORTGAGE TRUST SERIES 2017COR2 CLASS A3			4	1FIM	9,269,351	102.9940	9,269,425	9,000,000	9,269,039				(3,312)	3.510	3.289	MON	26,325	78,975	09/21/2017	09/10/2050
12624N-AC-4	COMM 2012-LTRT 3.9996% Due 10/5/2030 Mo-1			4	1FIM	10,041,211	99.1580	9,915,810	10,000,000	10,024,778				(5,505)	3.400	3.358	MON	28,300	339,960	08/14/2016	10/05/2030
12625C-AA-1	COMM 2013-WWP 2.4989% Due 3/10/2031 Mo-1			4	1FIM	3,049,453	99.9630	2,998,899	3,000,000	3,032,619				(11,830)	2.499	2.084	MON	6,247	81,214	07/25/2016	03/10/2031
12625C-AC-7	COMM 2013-WWP 3.4244% Due 3/10/2031 Mo-1			4	1FIM	5,134,732	103.7200	5,217,116	5,030,000	5,101,996				(13,356)	3.424	3.128	MON	14,354	172,247	09/08/2015	03/10/2031
12625C-AJ-2	COMM 2013-WWP 3.7255% Due 3/10/2031 Mo-1			4	1FIM	6,507,753	105.1240	6,622,812	6,300,000	6,443,221				(25,981)	3.726	3.252	MON	19,559	234,707	10/29/2015	03/10/2031
12625E-AC-3	COMM 2013-SFS 3.08636% Due 4/12/2035 Mo-1			4	1FIM	2,982,025	99.8650	2,995,959	3,000,000	2,988,641				1,475	2.987	3.065	MON	7,467	98,315	04/04/2013	04/12/2035
12625E-AG-4	COMM 2013-SFS 3.08636% Due 4/12/2035 Mo-1			4	1FIM	5,878,459	98.6700	5,920,188	6,000,000	5,928,629				11,254	2.987	3.235	MON	14,934	196,631	04/04/2013	04/12/2035
12625U-BF-9	COMM 2013-CR9 4.37452% Due 7/10/2045 Mo-1			4	1FIM	5,149,829	107.3630	5,368,160	5,000,000	5,086,767				(15,064)	4.232	3.885	MON	17,634	214,527	07/01/2013	07/10/2045
12625X-AA-5	COMM 2013-300P 4.353% Due 8/10/2030 Mo-1			4	1FIM	22,275,549	107.1410	22,306,798	20,820,000	21,811,748				(162,853)	4.353	3.417	MON	75,525	906,295	06/25/2015	08/10/2030
12625X-AG-2	COMM 2013-300P 4.53995% Due 8/10/2030 Mo-1			4	1FIM	7,780,277	106.4080	7,980,585	7,500,000	7,676,859				(29,219)	4.394	3.932	MON	27,459	334,089	05/01/2014	08/10/2030
12626B-AN-4	COMM 2013-CR10 4.517% Due 8/10/2046 Mo-1			4	1FIM	8,810,000	106.2120	8,496,930	8,000,000	8,557,735				(91,030)	4.517	3.158	MON	30,113	361,360	02/19/2015	08/10/2046
12626G-AP-8	COMM 2013-LC13 5.009% Due 8/10/2046 Mo-1			4	1FIM	7,885,898	106.8540	7,416,756	6,941,000	7,606,070				(107,280)	4.749	2.916	MON	27,471	347,675	04/24/2015	08/10/2046
12630B-BC-1	COMM 2013-CR13 4.449% Due 12/10/2023 Mo-1			4	1FIM	11,051,172	105.9180	10,591,828	10,000,000	10,754,197				(116,730)	4.449	3.050	MON	37,075	444,900	10/01/2015	12/10/2023
12630D-BA-1	COMM 2014-CR14 4.526% Due 2/10/2047 Mo-1			4	1FIM	5,582,397	106.7370	5,358,173	5,020,000	5,426,395				(61,909)	4.526	3.044	MON	18,934	227,205	05/28/2015	02/10/2047
12634N-AT-5	CSAIL 2015-C2 3.504% Due 6/15/2057 Mo-1			4	1FIM		0.0000							3.504	0.000	MON		29,200	05/28/2015	06/15/2057	
12635W-AA-5	COMM MORTGAGE TRUST SERIES 2016787S CLASS A			4	1FIM	12,488,438	102.1310	12,255,732	12,000,000	12,462,267				(26,171)	3.545	3.026	MON	35,450	212,700	06/20/2017	02/10/2036
12649A-AC-3	CSMC 2014-USA 3.953% Due 9/15/2037 Mo-1			4	1FIM	14,984,397	103.1950	14,447,300	14,000,000	14,445,695				(52,146)	3.953	3.484	MON	46,118	599,538	09/15/2015	09/15/2037
12649A-AJ-8	CSMC 2014-USA 4.1846% Due 9/15/2037 Mo-1			4	1FIM	6,153,930	102.4550	6,116,558	5,970,000	6,106,673				(16,071)	4.185	3.847	MON	20,818	270,639	09/10/2015	09/15/2037
12650Y-AA-1	CSMC 2015-GLPB 3.6393% Due 11/15/2034 Mo-1			4	1FIM	14,728,663	104.0600	14,568,456	14,000,000	14,551,967				(108,726)	3.639	2.756	MON	42,459	551,961	06/23/2016	11/15/2034
12770Q-AA-3	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS A			4	1FIM	8,239,976	102.2650	8,181,222	8,000,000	8,237,824				(2,152)	3.531	3.136	MON	47,080	23,540	11/09/2017	10/15/2034
12770Q-AJ-4	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS C			4	1FIM	5,569,344	102.7170	5,546,706	5,400,000	5,566,501				(2,842)	4.138	3.433	MON	37,246	18,623	11/20/2017	10/15/2034
168137-AA-5	CST 2017-SKY			4	1FIM	3,500,000	100.1600	3,505,593	3,500,000	3,500,000					2.277	2.288	MON	3,763	49,276	03/16/2017	02/15/2030
17318U-AF-1	CGCMT 2012-GC8 3.683% Due 9/10/2045 Mo-1			4	1FIM	5,124,586	102.4430	5,122,153	5,000,000	5,060,433				(13,098)	3.683	3.396	MON	15,346	184,150	09/10/2012	09/10/2045
17320D-AN-8	CGCMT 2013-GC11 3.422% Due 4/10/2046 Mo-1			4	1FIM	12,348,942	101.4770	12,177,184	12,000,000	12,211,701				(38,575)	3.422	3.059	MON	34,220	410,640	06/02/2015	04/10/2046
17320Q-AG-4	CGCMT 2013-375P 3.63483% Due 5/10/2035 Mo-1			4	1FIM	11,334,871	102.0200	11,344,580	11,120,000	11,242,452				(22,242)	3.518	3.298	MON	32,596	396,587	10/29/2015	05/10/2035
17323Y-AD-1	CGCMT 2015-GC31 3.762% Due 6/10/2048 Mo-1			4	1FIM	10,299,177	104.9450	10,494,505	10,000,000	10,231,123				(28,146)	3.762	3.418	MON	31,350	407,550	06/24/2015	06/10/2048
17325C-AA-3	CGCMT 2016-SMPL 2.228% Due 9/15/2031 Mo-1			4	1FIM	14,999,871	98.0970	14,714,535	15,000,000	14,999,871				332	2.228	2.226	MON	27,850	339,770	09/23/2016	09/10/2031
17325C-AC-9	CGCMT 2016-SMPL 2.576% Due 9/10/2031 Mo-1			4	1FIM	5,499,819	97.4960	5,362,286	5,500,000	5,499,819				134	2.576	2.576	MON	11,807	141,680	09/23/2016	09/10/2031
17325D-AF-0	CGCMT 2016-P5 3.396% Due 10/10/2049 Mo-1			4	1FIM	5,149,940	99.7140	4,985,699	5,000,000	5,133,570				(13,662)	3.396	3.054	MON	14,150	169,800	09/30/2016	10/10/2049
17325G-AD-8	CGCMT 2016-C3 3.154% Due 11/15/2049 Mo-1			4	1FIM	8,168,443	100.1940	8,015,498	8,000,000	8,152,335				(14,447)	3.154	2.909	MON	21,027	173,470	09/23/2017	11/15/2049
17325G-AF-3	CGCMT 2016-C3 3.366% Due 11/15/2049 Mo-1			4	1FIM	6,179,763	99.8420	5,990,546	6,000,000	6,161,204				(16,584)	3.366	3.020	MON	16,830	201,960	11/03/2016	11/15/2049
17325G-AG-1	CGCMT 2016-C3 3.669% Due 11/15/2049 Mo-1			4	1FIM	3,089,881	100.0560	3,001,694	3,000,000	3,080,739				(8,172)	3.669	3.321	MON	9,173	110,070	11/03/2016	11/15/2049
17326C-AZ-7	CITIGROUP COMMERCIAL MORTGAGE TRUST SERIES 2017B1 CLASS A4			4	1FIM	9,269,712	102.3870	9,214,831	9,000,000	9,261,832				(7,880)	3.458	3.125	MON	25,935	103,740	08/15/2017	08/15/2027
193046-AA-7	COLD 2017-ICE3			4	1FIM	15,000,000	100.2480	15,037,155	15,000,000	15,000,000					2.477	2.490	MON	17,546	209,325	04/20/2017	04/15/2024
20048E-AY-7	COMM 2013-LC6 2.941% Due 1/10/2046 Mo-1			4	1FIM	4,584,375	100.9170	4,505,855	5,000,000	4,758,321				43,078	2.941	4.046	MON	12,254	147,050	09/05/2013	01/10/2046
20048E-BA-8	COMM 2013-LC6 3.282% Due 1/10/2046 Mo-1			4	1FIM	10,611,500	100.8270	10,637,263	10,550,000	10,578,688				(6,933)	3.282	3.226	MON	28,854	346,251	06/06/2013	01/10/2046
21870P-AA-5	CORE INDUSTRIAL TRUST SERIES 2015TEXH CLASS A			4	1FIM	10,290,625	101.6100	10,160,988	10,000,000	10,263,478				(27,147)	3.077	2.411	MON	25,642	128,208	07/18/2017	02/10/2034
22822R-AZ-3	CC1 2005-1A AFX 4.883% Due 8/15/2020 Mo-15			2	1FE	20,000,000	104.3050	20,861,040	20,000,000	20,000,000				4,863	4.883	4.883	MON	43,404	976,600	07/29/2010	08/15/2020
22822R-BD-1	CC1 2005-1A AFX 3.663% Due 5/15/2025 Mo-15			2	1FE	7,000,000	101.4250	7,099,736	7,000,000	7,000,000				3,663	3.663	MON	11,396	256,410	04/30/2015	05/15/2025	
23306Z-AA-6	DBCG MORTGAGE TRUST SERIES 2017B8G CLASS A			4	1FIM	10,000,000	100.0000	9,999,990	10,000,000	10,000,000					2.195	2.170	MON	1,804	124,206	06/14/2017	06/15/2034
23312V-AF-3	DBJPM 2016-C3 2.89% Due 9/10/2049 Mo-1			4	1FIM	5,664,945	98.5350	5,419,389	5,500,000	5,643,758				(15,337)	2.890	2.553	MON	13,246	158,950	07/26/2016	09/10/2049
29429E-AD-3	CGCMT 2016-P4 2.902% Due 7/10/2049 Mo-1			4	1FIM	4,084,091	98.5710														

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e	
36192H-AA-2	GSMS 2012-ALOH 3.551% Due 4/10/2034 Mo-1			4	1FIM	9,917,480		103,1090	9,795,365	9,500,000		9,696,123	(44,192)		3.551	3.033	MON	28,112	337,345	08/22/2012	04/10/2034	
36192K-AT-4	GSMS 2012-GCJ7 3.377% Due 5/10/2045 Mo-1			4	1FIM	4,837,961		102,2860	4,743,155	4,774,096		4,774,096	(12,166)		3.377	3.111	MON	13,348	165,739	05/18/2012	05/10/2045	
36192K-AV-9	GSMS 2012-GCJ7 4.085% Due 5/10/2045 Mo-1			4	1FIM	10,418,557		103,8500	10,385,020	10,000,000		10,197,706	(44,434)		4.085	3.585	MON	34,042	408,500	09/14/2012	05/10/2045	
36192Q-AA-2	GSMS 2012-TMSQ 3.007% Due 12/10/2030 Mo-1			4	1FIM	17,677,725		99,8750	17,679,298	17,717,000		17,682,367	3,833		3.007	3.052	MON	44,396	532,750	11/16/2016	12/10/2030	
36197X-AP-9	GSMS 2013-GC12 3.3/8% Due 6/10/2046 Mo-1			4	1FIM	5,201,563		101,7660	5,088,318	5,000,000		5,166,899	(29,307)		3.375	2.704	MON	14,063	168,750	10/19/2016	06/10/2046	
36198F-AE-2	GSMS 2013-GC14 4.243% Due 8/10/2046 Mo-1			4	1FIM	10,839,945		107,1470	11,395,049	10,635,000		10,773,712	(16,660)		4.243	3.989	MON	37,604	424,900	12/11/2017	08/10/2046	
36228C-UV-3	GSMS 2005-ROCK CLASS A 5.366% Due 5/3/2032 Mo-1			4	1FIM	15,143,216		114,8350	17,225,190	15,067,240		15,067,240	(7,879)		5.366	5.345	MON	67,075	871,975	01/11/2006	05/03/2032	
	GTP ACQUISITION PARTNERS 2.35% Due 6/15/2020 Mo-15			2	1FE	8,000,000		98,2760	7,862,088	8,000,000		8,000,000			2.350	2.350	MON	8,356	188,000	05/20/2015	06/15/2020	
36248G-AD-2	GSMS 2013-GC16 4.271% Due 11/10/2046 Mo-1			4	1FIM	11,028,711		107,2700	10,726,973	10,000,000		10,711,430	(114,136)		4.271	2.920	MON	35,592	427,100	02/18/2015	11/10/2046	
36252C-AA-0	GSMS 2017-48SL			4	1FIM	10,299,926		104,1640	10,416,400	10,000,000		10,276,764	(23,162)		3.721	3.380	MON	31,008	310,083	02/03/2017	02/10/2037	
36253P-AC-6	GSMS 2017-GS6			4	1FIM	8,239,576		102,1000	8,167,982	8,000,000		8,227,578	(11,998)		3.433	3.088	MON	22,887	160,207	05/19/2017	05/10/2050	
	GS MORTGAGE SECURITIES TRUST SERIES 2017375H CLASS																					
36254J-AA-3	A			4	1FIM	5,149,683		101,9030	5,095,136	5,000,000		5,146,614	(3,069)		3.475	3.164	MON	14,479	43,921	09/19/2017	09/10/2037	
	GS MORTGAGE SECURITIES TRUST SERIES 2017375H CLASS																					
36254J-AG-0	B			4	1FIM	5,001,586		98,5610	4,928,068	5,000,000		5,001,586			3.483	3.505	MON	14,513	44,021	09/19/2017	09/10/2037	
	GS MORTGAGE SECURITIES TRUST SERIES 2017FARM CLASS																					
36254X-AA-2	A			4	1FE	9,286,001		102,9600	9,266,400	9,000,000		9,285,911	(90)		3.541	3.274	MON	26,555		12/18/2017	01/10/2043	
	GS MORTGAGE SECURITIES TRUST SERIES 2017FARM CLASS																					
36254X-AE-4	B			4	1FE	5,948,527		98,9400	5,936,400	6,000,000		5,948,545	18		3.541	3.648	MON	17,703		12/18/2017	01/10/2043	
38406H-AA-0	GRCE 2014-GRCE 3.3687% Due 6/10/2028 Mo-1			4	1FIM	8,275,000		102,5680	8,205,408	8,000,000		8,147,851	(42,233)		3.369	2.795	MON	22,458	269,496	11/20/2014	06/10/2028	
38406H-AE-2	GRCE 2014-GRCE 3.52% Due 6/10/2028 Mo-1			4	1FIM	7,207,806		101,4530	7,101,724	7,000,000		7,105,430	(30,319)		3.520	3.051	MON	20,533	246,400	10/06/2014	06/10/2028	
43289V-AA-1	HILT 2016-SFP 2.82844% Due 11/5/2035 Mo-1			4	1FIM	10,000,000		98,9060	9,890,580	10,000,000		10,000,000	34		2.828	2.840	MON	23,570	282,844	11/07/2016	11/05/2035	
44217N-AC-0	HGMT 2015-HGLR 3.08656% Due 3/5/2037 Mo-1			4	1FIM	14,921,680		99,0270	14,854,005	15,000,000		14,939,684	7,755		3.087	3.164	MON	38,582	321,517	05/26/2017	03/05/2037	
44217N-AJ-5	HGMT 2015-HGLR 3.18601% Due 3/5/2037 Mo-1			4	1FIM	5,050,000		95,5980	4,779,920	5,000,000		5,037,187	(4,784)		3.186	3.085	MON	13,275	159,300	03/19/2015	03/05/2037	
44421L-AA-0	HY 2016-10HY 2.835% Due 8/10/2038 Mo-1			4	1FIM	5,273,221		97,6370	4,999,025	5,120,000		5,254,094	(14,180)		2.835	2.500	MON	12,096	145,152	08/08/2016	08/10/2038	
44421L-AE-2	HY 2016-10HY 3.075% Due 8/10/2038 Mo-1			4	1FIM	5,928,438		96,6900	5,559,658	5,750,000		5,906,284	(16,429)		2.977	2.628	MON	14,263	173,534	08/08/2016	08/10/2038	
44421L-AG-7	HY 2016-10HY 3.075% Due 8/10/2038 Mo-1			4	1FIM	4,537,253		95,6160	4,532,725	4,500,000		4,532,396	(3,622)		2.977	2.890	MON	11,162	135,809	08/23/2016	08/10/2038	
46361T-AC-6	TCOT 2013-IRV SERIES 2013IRV CLASS A2			4	1FIM	7,719,727		101,5700	7,617,764	7,500,000		7,704,547	(15,180)		3.173	2.158	MON	13,882	101,143	07/26/2017	05/15/2048	
46361T-AG-7	TCOT 2013-IRV 3.2789% Due 5/15/2048 Mo-10			4	1FIM	7,751,601		100,5840	7,845,575	7,800,000		7,770,592	4,347		3.173	3.263	MON	14,438	250,939	05/07/2013	05/15/2048	
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2016JP2																					
46590M-AR-1	CLASS A4			4	1FIM	9,872,713		97,8260	9,855,982	10,075,000		9,881,759	9,046		2.822	3.102	MON	23,691	118,457	07/14/2017	08/15/2049	
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2017JP7																					
465968-AE-5	CLASS A5			4	1FIM	15,449,955		102,5360	15,380,441	15,000,000		15,435,010	(14,945)		3.454	3.120	MON	43,175	215,875	07/21/2017	09/15/2050	
46634S-AC-9	JPMCC 2012-C6 3.5074% Due 5/15/2045 Mo-1			4	1FIM	16,195,455		103,1650	16,122,218	15,627,599		15,953,114	(90,148)		3.507	2.494	MON	45,677	590,202	07/01/2017	05/15/2045	
46636V-AC-0	JPMCC 2011-C5 4.1712% Due 8/15/2046 Mo-1			4	1FIM	12,819,676		104,9240	12,915,687	12,309,604		12,437,120	(41,795)		4.171	3.534	MON	42,788	536,667	11/30/2011	08/15/2046	
46637T-AA-8	JPMCC 2012-WLDN 3.9054% Due 5/5/2030 Mo-1			4	1FIM	11,695,922		103,0290	11,345,506	11,011,975		11,506,445	(123,102)		3.905	1.839	MON	35,838	424,460	05/31/2016	05/05/2030	
46637W-AF-0	JPMCC 2012-CBX 4.2707% Due 6/15/2045 Mo-1			4	1FIM	7,219,733		104,9100	7,091,931	6,760,000		7,081,761	(68,688)		4.271	3.106	MON	24,058	288,699	12/11/2015	06/15/2045	
46637Y-AA-7	JPMCC 2012-HSBC 3.0934% Due 7/15/2035 Mo-1			4	1FIM	15,404,846		101,6320	15,707,390	15,455,207		15,421,768	8,873		3.093	3.195	MON	39,841	478,091	11/08/2013	07/05/2032	
46638U-AH-9	JPMCC 2012-C8 3.4239% Due 10/15/2045 Mo-1			4	1FIM	4,983,836		101,2300	4,960,271	4,900,000		4,950,106	(11,007)		3.424	3.180	MON	13,981	167,771	10/23/2014	10/15/2045	
46638U-AK-2	JPMCC 2012-C8 3.9767% Due 10/15/2045 Mo-1			4	1FIM	5,204,102		102,6330	5,131,633	5,000,000		5,166,878	(33,895)		3.977	3.198	MON	16,570	198,835	12/01/2016	10/15/2045	
46639E-AJ-0	JPMCC 2012-LC9 3.3533% Due 12/15/2047 Mo-1			4	1FIM	6,076,875		100,9240	6,055,438	6,000,000		6,046,060	(10,002)		3.353	3.177	MON	16,767	201,198	10/16/2014	12/15/2047	
46639J-AH-3	JPMCC 2013-C10 3.3715% Due 12/15/2047 Mo-1			4	1FIM	15,652,344		100,9260	15,138,667	15,000,000		15,508,264	(95,061)		3.372	2.651	MON	42,144	511,344	10/18/2016	12/15/2047	
46639N-AQ-4	JPMBB 2013-C12 3.6637% Due 7/15/2045 Mo-1			4	1FIM	9,269,964		104,4110	9,269,981	9,000,000		9,152,123	(27,653)		3.664	3.314	MON	27,478	329,733	06/14/2013	07/15/2045	
46640U-AH-5	JPMBB 2013-C17 4.4584% Due 1/15/2047 Mo-1			4	1FIM	10,977,734		107,1200	10,711,976	10,000,000		10,704,822	(108,706)		4.458	3.148	MON	37,153	445,840	06/03/2015	01/15/2047	
46643P-BJ-8	JPMBB 2014-C25 4.0651% Due 11/15/2047 Mo-1			4	1FIM	15,673,828		104,5460	15,673,921	15,000,000		15,564,457	(49,373)		4.065	3.441	MON	50,814	440,386	10/18/2017	11/15/2047	
46645F-AG-5	JPMCC 2015-LIES 3.3868% Due 9/5/2032 Mo-1			4	1FIM	5,150,000		101,0360	5,051,80													

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
61691B-AA-9	MSCBB 2016-MART 2.2004% Due 9/13/2031 Mo-1			4	1FIM	16,899,932	.98	16,616,384	16,900,000	16,899,932		594			2.200	2.195	MON	30,989	402,857	09/15/2016	09/13/2031
61691B-AG-6	MSCBB 2016-MART 2.4798% Due 9/13/2031 Mo-1			4	1FIM	6,999,972	.98	6,999,972	7,000,000	6,999,972		274			2.480	2.475	MON	14,466	188,052	09/15/2016	09/13/2031
61691C-AA-7	MSCCG 2016-SNR 3.348% Due 11/15/2034 Mo-1			4	1FIM	7,999,812	.99	7,953,504	8,000,000	7,999,812		64			3.348	3.343	MON	22,320	293,880	11/28/2016	11/15/2034
61761D-AE-2	MSBAM 2012-C6 3.476% Due 11/15/2045 Mo-1			4	1FIM	5,149,595	101.8900	5,094,501	5,000,000	5,073,473		(15,610)			3.476	3.129	MON	14,483	173,800	10/03/2012	11/15/2045
61762D-AW-1	MSBAM 2013-C9 3.102% Due 5/15/2046 Mo-1			4	1FIM	4,147,610	101.5200	4,510,553	4,443,000	4,267,895		28,571			3.102	3.940	MON	11,485	137,822	06/28/2013	05/15/2046
61762D-AY-7	MSBAM 2013-C9 3.456% Due 5/15/2046 Mo-1			4	1FIM	6,469,866	100.9440	6,329,188	6,270,000	6,405,916		(24,847)			3.456	3.004	MON	18,058	216,691	05/08/2015	05/15/2046
61763B-AR-5	MSBAM 2013-C13 2.936% Due 11/15/2046 Mo-1			4	1FIM	5,664,783	100.5080	5,527,966	5,500,000	5,517,666		(37,682)			2.936	2.243	MON	13,457	161,480	11/26/2013	11/15/2046
61764J-AA-4	MSC 2014-MP			4	1FIM	15,604,688	102.3750	15,356,295	15,000,000	15,506,018		(98,669)			3.469	2.476	MON	43,363	390,263	04/06/2017	08/11/2033
61766E-BE-4	MSBAM 2016-C29 3.325% Due 5/15/2049 Mo-1			4	1FIM	5,149,732	101.6770	5,083,825	5,000,000	5,126,343		(14,273)			3.325	2.975	MON	13,854	166,250	04/22/2016	05/15/2049
61766N-BB-0	MSBAM 2016-C30 SERIES 2016C30 CLASS A5			4	1FIM	14,134,262	.98	14,135,306	14,455,000	14,148,272		14,010			2.860	3.163	MON	34,451	172,255	07/13/2017	09/15/2049
61767F-BA-8	MSC 2016-UB11 2.782% Due 8/15/2049 Mo-1			4	1FIM	13,993,979	.97	12,644,356	13,000,000	13,344,361		(36,956)			2.782	2.440	MON	30,138	361,660	08/23/2016	08/15/2049
682439-AC-8	AACMT 2005-O6A 1166 AVE OF AMERICAS			4	1FIM	20,170,692	114.2240	22,844,720	20,000,000	20,091,408		(8,742)			5.690	5.683	MON	63,218	1,137,920	10/24/2005	10/13/2037
69640G-AA-3	PCT 2016-PLSD 2.71298% Due 4/13/2033 Mo-9			4	1FIM	10,000,000	.99	9,937,580	10,000,000	10,000,000					2.713	2.722	MON	16,579	293,906	04/20/2016	04/13/2033
74824D-AA-8	QCMT 2013-QCA 3.275% Due 1/11/2037 Mo-1			4	1FIM	10,982,578	101.2650	12,151,764	12,000,000	11,306,576		81,343			3.275	4.246	MON	32,750	425,750	10/11/2014	01/11/2037
78403D-AF-7	SBA TOWER TRUST 3.722% Due 4/17/2023 Mo-17			2	1FE	5,000,000	100.0040	5,000,185	5,000,000	5,000,000					3.722	3.722	MON	8,271	186,100	04/04/2013	04/17/2023
78403D-AG-5	SBA TOWER TRUST 2.898% Due 10/15/2019 Mo-15			2	1FE	5,000,000	.99	4,988,085	5,000,000	5,000,000					2.898	2.898	MON	6,440	144,901	10/07/2014	10/15/2019
78403D-AJ-9	SBA TOWER TRUST 3.156% Due 10/15/2020 Mo-15			2	1FE	8,000,000	.99	7,985,832	8,000,000	8,000,000					3.156	3.156	MON	11,221	252,480	10/06/2015	10/15/2020
78403D-AK-6	SBA TOWER TRUST 2.877% Due 7/15/2021 Mo-15			2	1FE	16,006,420	.98	15,732,528	16,000,000	16,004,138		(1,548)			2.877	2.870	MON	20,459	460,320	06/22/2016	07/15/2021
82510I-AA-8	SHOPS 2016-CSTL 3.1255% Due 7/5/2036 Mo-1			4	1FIM	10,299,960	.98	9,827,930	10,000,000	10,260,896		(27,170)			3.126	2.792	MON	26,046	312,550	06/24/2016	07/05/2036
90117P-AC-9	AOTA 2015-1211 3.9005% Due 8/10/2035 Mo-1			4	1FIM	12,514,238	105.3990	12,658,408	12,010,000	12,419,714		(48,286)			3.901	3.397	MON	39,038	468,450	06/20/2016	08/10/2035
90270R-AG-9	UBSBB 2012-C4 3.7181% Due 12/10/2045 Mo-1			4	1FIM	5,250,000	100.1120	5,005,593	5,000,000	5,155,965		(25,940)			3.718	3.124	MON	15,492	185,905	05/02/2013	12/10/2045
90270Y-AA-7	UBSBB 2013-C5 3.3468% Due 3/10/2046 Mo-1			4	1FIM	11,737,229	100.8220	11,594,481	11,500,000	11,663,192		(25,302)			3.347	3.048	MON	32,074	306,790	05/03/2017	03/10/2046
90270Y-AG-4	UBSBB 2013-C5 3.6487% Due 3/10/2046 Mo-1			4	1FIM	5,377,229	.99	5,178,136	5,190,000	5,313,341		(22,782)			3.649	3.146	MON	189,368	189,368	02/03/2015	03/10/2046
90270Y-BF-5	UBSBB 2013-C5 3.1847% Due 3/10/2046 Mo-1			4	1FIM	4,661,719	101.8270	5,091,335	5,000,000	4,799,762		34,200			3.185	4.077	MON	13,270	159,235	09/05/2013	03/10/2046
90276C-AE-1	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C2 CLASS A4			4	1FIM	12,359,813	102.6580	12,318,951	12,000,000	12,348,207		(11,606)			3.487	3.153	MON	34,870	139,480	07/31/2017	08/15/2050
90276E-AH-0	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C3 CLASS A4			4	1FIM	9,269,955	101.5440	9,138,925	9,000,000	9,256,529		(13,426)			3.724	3.375	MON	27,930	167,580	05/31/2017	06/15/2050
90276G-AS-1	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C3 CLASS A4			4	1FIM	10,299,734	101.8770	10,187,676	10,000,000	10,291,953		(7,781)			3.426	3.092	MON	28,550	114,200	08/17/2017	08/15/2050
90276G-AW-2	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C4 CLASS AS			4	1FIM	5,149,600	101.4140	5,070,695	5,000,000	5,145,856		(3,744)			3.739	3.406	MON	15,579	62,317	08/17/2017	08/15/2050
90276R-BE-7	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C5 CLASS A4			4	1FIM	10,299,538	103.0050	10,300,505	10,000,000	10,296,735		(2,803)			3.563	3.344	MON	29,692	59,383	09/29/2017	10/15/2050
90276T-AG-9	UBSBB 2012-C3 3.814% Due 8/10/2049 Mo-1			4	1FIM	7,209,446	102.3520	7,164,633	7,000,000	7,208,267		(1,179)			3.474	3.257	MON	40,530	20,265	11/01/2017	11/15/2050
90349D-AE-2	UBSBB 2012-C3 3.814% Due 8/10/2049 Mo-1			4	1FIM	10,249,268	103.0960	10,309,624	10,000,000	10,123,702		(25,708)			3.814	3.531	MON	31,783	381,400	09/14/2012	08/10/2049
90349D-AN-2	UBSBB 2012-C3 3.365% Due 8/10/2049 Mo-1			4	1FIM	6,317,578	105.2640	6,315,830	6,000,000	6,229,458		(45,571)			4.365	3.481	MON	21,825	261,900	01/08/2016	08/10/2049
90349G-AN-5	UBSBB 2013-C6 3.8751% Due 4/10/2046 Mo-1			4	1FIM	5,161,033	101.0330	5,051,643	5,000,000	5,089,951		(16,251)			3.875	3.504	MON	16,146	193,755	05/21/2013	04/10/2046
91823A-AA-9	VBTOV 2016-1A 3.065% Due 6/15/2046 Mo-15			4	1FE	17,473,291	.99	17,287,938	17,380,000	17,447,949		(18,260)			3.065	2.964	MON	23,675	532,697	10/26/2016	06/15/2046
91830C-AA-6	VINDO 2012-GAVE 2.9956% Due 11/15/2030 Mo-1			4	1FIM	9,800,000	100.9210	10,092,120	10,000,000	9,896,936		19,370			2.996	3.403	MON	24,963	324,523	06/13/2013	11/15/2030
91830C-AG-3	VINDO 2012-GAVE 3.2977% Due 11/15/2030 Mo-1			4	1FIM	10,152,708	100.2570	10,025,650	10,000,000	10,078,270		(17,121)			3.298	3.116	MON	27,481	357,251	12/02/2014	11/15/2030
92890N-AW-9	WFRBS 2012-C10 3.241% Due 12/15/2045 Mo-1			4	1FIM	10,118,750	100.0150	10,081,535	10,000,000	10,084,829		(17,985)			3.241	3.048	MON	27,008	324,100	01/28/2016	12/15/2045
92930R-AC-6	WFRBS 2012-C9 3.388% Due 11/15/2045 Mo-1			4	1FIM	9,655,576	101.7230	9,599,586	9,437,000	9,563,800		(26,628)			3.388	3.076	MON	26,644	319,726	11/05/2015	11/15/2045
92935J-BC-8	WFRBS 2011-C2 4.869% Due 2/15/2044 Mo-1			4	1FIM	12,550,166	105.8820	12,265,340	11,583,987	11,931,580		(119,089)			4.869	3.735	MON	47,002	564,024	07/10/2012	02/15/2044
92936J-BB-9	WFRBS 2011-C5 3.667% Due 11/15/2044 Mo-1			4	1FIM	10,221,432	103.5670	10,356,731	10,151,051	10,151,051		(31,913)			3.667	3.195	MON	30,558	320,862	04/26/2017	11/15/2044
92937F-AF-8	WFRBS 2013-C12 3.56% Due 3/15/2048 Mo-1			4	1FIM	6,728,837	101.6260	6,554,867	6,450,000	6,648,117		(36,385)			3.560	2.912	MON	19,135	229,620	10/05/2016	03/15/2048
92937U-AF-5	WFRBS 2013-C13 3.345% Due 5/15/2045 Mo-1			4	1FIM	8,370,313	101.3070	8,104,528	8,000,000	8,301,992		(54,495)			3.345	2.568	MON	22,300	267,600	09/23/2016	05/15/2045
92978N-AJ-3	WBCMT 2007-C33 6.15804% Due 2/15/2051 Mo-1			4	1FIM	7,293,267	101.4660	6,621,701	6,526,049	6,526,049		(123,898)			5.969	2.000	MON	32,463	398,518	06/24/2014	02/15/2051
94988H-AE-1	WFCM 2012-LC5 3.539% Due 10/15/2045 Mo																				

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
95001M-AF-7	WELLS FARGO COMMERCIAL MORTGAG SERIES 2017C38 CLASS A5			4	.1FM	10,299,180	102.2630	10,226,347	10,000,000	10,287,037		(12,143)			3.453	3.120	MON	28,775	143,875	06/27/2017	07/15/2050
95001M-AG-5	WELLS FARGO COMMERCIAL MORTGAG SERIES 2017C38 CLASS AS			4	.1FM	6,437,044	101.6280	6,351,767	6,250,000	6,429,574		(7,469)			3.665	3.332	MON	19,089	95,443	06/27/2017	07/15/2050
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,702,773,989	XXX	1,694,436,659	1,660,502,664	1,692,209,354		(4,371,704)			XXX	XXX	XXX	4,757,386	49,583,966	XXX	XXX
00192M-AB-5	ARIFL 2017-A			4	.1FE	4,749,441	.99.7380	4,737,552	4,750,000	4,749,757		.316			1.910	1.929	MON	4,032	50,655	05/16/2017	04/15/2026
02582J-GH-7	AMXCA 2013-2 F1t % Due 5/17/2021 Mo-15			4	.1FE	3,113,199	100.3490	3,110,787	3,100,000	3,105,418		(6,831)			2.177	1.964	MON	3,187	54,657	11/02/2016	05/17/2021
02582J-HG-8	AMXCA 2013-2			4	.1FE	11,998,078	.99.4590	11,935,070	12,000,000	11,998,642		564			1.640	1.654	MON	8,747	106,600	05/22/2017	12/15/2021
03789X-AA-6	DIN 2014-1 4.277% Due 9/5/2044 MUSD5			4	.2AM	4,987,500	.97.3180	4,853,745	4,987,500	4,987,500					4.277	4.300	MUSD	15,406	213,315	08/13/2014	09/05/2044
05377R-BN-3	AESOP 2012-1A 2.46% Due 7/20/2020 Mo-20			4	.1FE	4,997,727	100.1200	5,006,002	5,000,000	4,999,385		442			2.460	2.482	MON	3,758	123,000	02/05/2014	07/20/2020
05377R-CA-0	AESOP 2012-1A 2.63% Due 12/20/2021 Mo-20			4	.1FE	9,941,797	.99.9730	9,997,264	10,000,000	9,957,627		(14,556)			2.630	2.806	MON	8,036	263,000	11/23/2016	12/20/2021
05377R-CD-4	AESOP 2012-1A 2.99% Due 6/20/2022 Mo-20			4	.1FE	13,544,384	100.4760	13,564,299	13,500,000	13,535,332		(9,136)			2.990	2.923	MON	12,334	394,929	02/07/2017	06/20/2022
05377R-CQ-5	AESOP 2012-1A			4	.1FE	22,996,325	100.5890	23,135,356	23,000,000	22,996,811		486			3.070	3.093	MON	21,575	539,382	03/08/2017	09/20/2023
05522R-CW-6	BACCT 2017-A1			4	.1FE	13,070,586	.99.5080	12,936,074	13,000,000	13,055,833		(14,753)			1.950	1.758	MON	11,267	147,875	05/23/2017	08/15/2022
05577@-AG-5	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				.1	2,136,884	109.7950	2,346,192	2,136,884	2,136,884					6.550	6.550	FA	48,599	139,966	03/05/2009	02/26/2021
05577@-AH-3	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				.1	2,056,627	109.7950	2,258,074	2,056,627	2,056,627					6.550	6.550	FA	46,774	134,709	03/05/2009	02/26/2021
05577@-AJ-9	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				.1	629,915	109.7950	691,615	629,915	629,915					6.550	6.550	FA	14,326	41,259	03/05/2009	02/26/2021
05577@-AK-6	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				.1	642,334	109.7950	705,251	642,334	642,334					6.550	6.550	FA	14,609	42,073	03/05/2009	02/26/2021
05577@-AM-2	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26				.1	260,389	109.7950	285,894	260,389	260,389					6.550	6.550	FA	5,922	17,056	03/05/2009	02/26/2021
05607B-AA-9	BXGNT 2017-A			4	.1FE	2,686,279	.99.3060	2,686,686	2,686,343	2,686,306		27			2.950	2.972	MON	6,384	38,963	05/24/2017	10/04/2032
06742L-AM-5	DROCK 2014-3 1.52% Due 5/16/2022 Mo-15			4	.1FE	8,998,661	.99.0360	8,913,201	9,000,000	8,999,294		451			1.520	1.530	MON	6,080	136,800	07/27/2016	05/16/2022
10117@-AA-5	BOSTONIA WAG TRUST 2009-1 6.942% Due 11/25/2018 Mo-25				.2Z	843,576	101.7230	819,152	805,277	810,098		(5,046)			6.942	6.338	MON	932	59,620	08/07/2009	11/25/2018
10623*-AA-4	SECURED NOTE			4	.1	14,143,056	117.0800	16,558,690	14,143,056	14,143,056					6.540	6.541	JD	2,569	924,956	09/23/2009	06/30/2024
12479R-AD-9	CAUTO 2017-1A			4	.1FE	8,050,595	101.3990	8,164,639	8,052,000	8,051,464		869			3.870	3.921	MON	13,849	204,652	09/21/2017	04/15/2047
12635Y-AD-5	CNH 2016-C 1.44% Due 12/15/2021 Mo-17			4	.1FE	5,998,792	.98.9750	5,938,479	6,000,000	5,999,301		399			1.440	1.451	MON	3,840	86,400	09/13/2016	12/15/2021
126650-BP-4	CVS CAREMARK CORP 6.036% Due 12/10/2028 Mo-10			4	.2FE		0.0000								6.036	0.000	MON		32,248	09/21/2010	12/10/2028
126650-BP-4	CVS CAREMARK CORP 6.036% Due 12/10/2028 Mo-10			4	.3AM	14,531,912	110.6850	15,704,599	14,188,578	14,381,900		(44,140)			6.036	5.840	MON	49,958	825,810	09/10/2010	12/10/2028
14312Q-AC-0	CARMX 2016-4 1.4% Due 8/15/2021 Mo-15			4	.1FE	5,748,586	.98.9920	5,692,029	5,750,000	5,749,191		513			1.400	1.413	MON	3,578	80,500	10/19/2016	08/15/2021
14312Q-AD-8	CARMX 2016-4 1.6% Due 6/15/2022 Mo-15			4	.1FE	4,749,886	.98.0620	4,657,938	4,750,000	4,749,918		26			1.600	1.606	MON	3,378	76,000	10/19/2016	06/15/2022
14575H-AA-6	CAUTO 2016-1A			4	.1FE	4,058,815	102.6090	4,000,613	3,898,899	3,898,899		(159,916)			4.550	(21.357)	MON	7,884	117,281	04/27/2017	02/15/2046
161571-HE-7	CHAIT 2016-AA 1.49% Due 7/15/2022 Mo-15			4	.1FE	21,997,365	.98.1910	21,602,027	22,000,000	21,998,290		647			1.490	1.498	MON	14,569	327,800	07/27/2016	07/15/2022
165183-AL-8	CFI1 2017-2A			4	.1FE	10,499,445	.99.6740	10,465,819	10,500,000	10,499,749		305			1.990	2.003	MON	9,287	113,181	05/23/2017	05/15/2029
21079N-AA-9	CONTL AIRLINES 2007-1 5.983% Due 4/19/2022 A019			4	.2AM	63,987	109.0660	69,787	63,987	63,987					5.983	5.983	AO	766	3,828	03/27/2007	04/19/2022
233046-AD-3	DNKN 2015-1A 3.98% Due 2/20/2045 FMAN20			4	.2AM	9,725,000	101.9300	9,912,655	9,725,000	9,725,000					3.980	4.000	FMAN	44,081	387,055	01/22/2015	02/20/2045
24307F-AC-0	DEFT 2017-1			4	.1FE	4,999,761	.99.8700	4,993,494	5,000,000	4,999,832		71			2.140	2.152	MON	2,675	68,064	04/25/2017	04/22/2022
28372E-BV-9	EFF 2016-2			4	.1FE	4,892,307	.99.9700	4,890,969	4,892,442	4,892,412		105			2.130	2.142	MON	3,184	92,630	01/24/2017	07/20/2022
31953*-AJ-1	BNSF RAILWAY COMPANY SERIES A EQUIPMENT NOTES				.1	2,761,906	105.9170	2,925,328	2,761,906	2,761,906					5.470	5.470	JJ	75,118	151,076	05/01/2007	05/31/2022
31953*-AK-8	BNSF RAILWAY COMPANY SERIES B EQUIPMENT NOTES				.1	2,571,430	105.9890	2,725,433	2,571,430	2,571,430					5.470	5.471	JJ	60,170	218,019	05/01/2007	11/15/2022
31953*-AL-6	EQU				.1	2,236,317	113.5590	2,539,539	2,236,317	2,236,317					5.960	5.961	MN	17,031	133,285	10/22/2007	10/15/2027
31953*-AM-4	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU				.1	225,165	113.5590	255,695	225,165	225,165					5.960	5.961	MN	1,715	13,420	10/22/2007	10/15/2027
31953*-AN-2	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU				.1	1,411,893	113.5590	1,603,331	1,411,893	1,411,893					5.960	5.961	MN	10,752	84,218	10/22/2007	10/15/2027
31953*-AP-7	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU				.1	571,446	113.5590	648,929	571,446	571,446					5.960	5.961	MN	4,352	34,058	10/22/2007	10/15/2027
31953*-AQ-5	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU				.1	764,532	113.5590	868,195	764,532	764,532					5.960	5.961	MN	5,822	45,566	10/22/2007	10/15/2027

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SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	N A I C D e s .	A c t u a l C o s t	R a t e U s e d t o O b t a i n F a i r V a l u e	F a i r V a l u e	P a r V a l u e	B o o k / A d j u s t e d C a r r y i n g V a l u e	U n r e a l i z e d V a l u a t i o n I n c r e a s e / (D e c r e a s e)	C u r r e n t Y e a r ' s (A m o r t i z a t i o n) A c c r e t i o n	C u r r e n t Y e a r ' s O t h e r - T h a n - T e m p o r a r y I m p a i r m e n t R e c o g n i z e d	T o t a l F o r e i g n E x c h a n g e C h a n g e i n B o o k / A d j u s t e d C a r r y i n g V a l u e	R a t e o f	E f f e c t i v e R a t e o f	W h e n P a i d	A d m i t t e d A m o u n t D u e a n d A c c r u e d	A m o u n t R e c e i v e d D u r i n g Y e a r	A c q u i r e d	S t a t e d C o n t r a c t u a l M a t u r i t y D a t e
31953*-AR-3	BNSF RAILWAY COMPANY 5.96% Due 12/13/2027 MN15				1	666,084	113.5590	756,398	666,084	666,084					5.960	5.961	MN	5,073	39,704	09/25/2007	12/13/2027
34417M-AA-5	FOCUS 2017-1A			4	2AM	7,960,000	101.0920	8,046,948	7,960,000	7,960,000					3.857	3.876	GA	52,022	173,976	03/21/2017	04/30/2047
34417M-AA-5	FOCUS 2017-1A			4	3AM	1,006,310	101.0920	1,005,869	995,000	1,004,111		(2,199)			3.857	3.062	GA	6,503	21,747	05/16/2017	04/30/2047
344868-AA-2	NATIONAL FOOTBALL LEAGUE TEAMS 5.35% Due 10/5/2020 Ann-10/5				1FE	11,000,000	106.5550	11,721,050	11,000,000	11,000,000					5.350	5.350	GA	143,856	596,674	03/24/2010	10/05/2020
34531D-AD-0	Ford Credit Auto Lease Trust SERIES 2017B CLASS A3			4	1FE	3,999,826	99.6260	3,985,031	4,000,000	3,999,851		25			2.030	2.041	GA	226	16,917	10/24/2017	12/15/2020
34487*-AA-9	NFL FOOTBALL TRUST IV 6.11% Due 11/12/2018 Ann-11/12				1FE	1,217,391	102.9240	1,252,988	1,217,391	1,217,391					6.110	6.110	GA	10,331	330,821	10/09/2009	11/12/2018
345280-EU-4	FORD 2014-1 1.55% Due 7/15/2021 Mo-15			4	1FE	9,998,277	99.1060	9,910,641	10,000,000	9,999,094		573			1.550	1.561	GA	6,889	155,000	07/19/2016	07/15/2021
345280-FJ-8	FORD 2014-1			4	1FE	6,998,798	99.5500	6,968,497	7,000,000	6,999,026		228			2.070	2.085	GA	6,440	78,488	05/24/2017	05/15/2022
34530U-AA-9	FORD 2016-1			4	1FE	5,003,516	99.6790	4,983,944	5,000,000	5,002,723		(793)			2.310	2.303	GA	5,133	105,875	01/13/2017	08/15/2027
34530Y-AE-3	FORD 2015-C 1.74% Due 2/15/2021 Mo-15			4	1FE	1,500,176	99.6030	1,494,045	1,500,000	1,500,101		(75)			1.740	1.741	GA	1,160	26,100	12/27/2016	02/15/2021
34531B-AA-0	FORD 2016-2			4	1FE	13,803,789	98.5600	13,798,334	14,000,000	13,841,590		37,801			2.030	2.383	GA	12,631	250,367	03/20/2017	12/15/2027
34531F-AA-1	FORD CREDIT AUTO OWNER TR 262%			4	1FE	14,996,799	100.1140	15,017,110	15,000,000	14,997,294		495			2.620	2.639	GA	17,467	311,125	02/22/2017	08/15/2028
36253W-AE-7	GIALT 2017-1			4	1FE	3,999,568	99.8620	3,994,468	4,000,000	3,999,699		131			2.620	2.275	GA	2,762	76,589	03/07/2017	08/20/2020
36804*-AA-0	2009-1 PASS THROUGH TRUST 8% Due 1/2/2024 JJ2 GM Financial Automobile Leasin SERIES 20173 CLASS A3			4	1FE	8,999,553	99.6350	8,967,108	9,000,000	8,999,611		59			2.010	2.021	GA	5,528	60,300	09/12/2017	11/20/2020
38013B-AD-2	HARDWOOD FUNDING, LLC 5.67% Due 6/8/2020 JD7			4	1FE	15,000,000	106.3000	15,945,000	15,000,000	15,000,000					5.670	5.670	GA	56,700	850,500	05/12/2010	06/08/2020
41242*-AJ-1	SERIES 20171A CLASS A21			4	2AM	4,987,500	100.2850	5,001,720	4,987,500	4,987,500					3.610	3.621	GA	87,024	56,515	06/27/2017	07/30/2047
47760Q-AA-1	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST II 2002-2			4	2	177,534	100.7410	178,850	177,534	177,534					7.370	7.369	GA	5,488	13,084	10/18/2001	01/30/2019
49238#-AA-5	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST IV TRUST 2002			4	2	174,742	100.6640	175,902	174,742	174,742					7.370	7.368	GA	5,402	12,878	10/01/2010	01/30/2019
49238#-AB-3	LA-ARENA FUNDING INT PAY DIFF DUE TO PUR. FCTR			4	1FE	2,165,429	107.8000	2,334,332	2,165,429	2,165,429					7.656	7.659	GA	7,368	165,785	04/13/1999	12/15/2026
501673-AA-5	Mississippi Bus(MS Pr) TX RV BD 99A			4	2	2,503,520	114.0210	2,280,420	2,000,000	2,285,075		(69,483)			7.130	3.125	GA	35,254	213,900	10/01/2014	10/20/2021
60527T-A*-5	THE NATIONAL FOOTBALL LEAGUE SENIOR NOTES			4	1FE	9,421,527	108.6470	10,236,206	9,421,527	9,421,527					5.600	5.601	GA	111,383	527,606	01/25/2008	02/27/2024
63615#-AD-3	NAROT 2017-A			4	1FE	5,036,914	99.3150	4,965,773	5,000,000	5,031,140		(5,774)			2.110	1.906	GA	4,689	70,333	05/26/2017	05/15/2023
65474V-AE-4	NMOTR 2016-A 1.54% Due 6/15/2021 Mo-15			4	1FE	13,498,078	99.0830	13,376,158	13,500,000	13,499,023		655			1.540	1.550	GA	9,240	225,225	07/12/2016	06/15/2021
65474V-AL-5	OSCAR 2016-2A 2.31% Due 11/15/2019 Mo-15			4	1FE	3,946,247	99.8980	3,943,020	3,947,034	3,946,956		622			2.310	2.349	GA	4,052	91,177	01/04/2017	11/15/2019
68784U-AB-8	PNG COMPANIES LLC 5.53% Due 2/26/2020 FA26			4	2	15,000,000	105.0290	15,754,350	15,000,000	15,000,000					5.530	5.530	GA	288,021	829,500	02/12/2010	02/26/2020
73020*-AC-7	SPRINT SPECTRUM / SPEC I 3.36% Due 9/20/2021 MJSD20			4	2AM	5,718,655	100.5800	5,751,913	5,718,750	5,718,631		41			3.360	3.375	GA	5,871	192,684	10/20/2016	09/20/2021
85208N-AA-8	SYNCT 2016-3 SERIES 20172 CLASS A			4	1FE	4,999,383	99.9530	4,997,637	5,000,000	4,999,419		36			2.620	2.636	GA	21,469	15,647	10/26/2017	10/15/2025
87165L-BU-4	TGIF FUNDING LLC			4	2AM	2,475,000	101.6970	2,517,005	2,475,000	2,475,000					6.202	6.252	GA	26,010	101,485	02/23/2017	04/30/2047
87244B-AA-6	BELL 2016-1A 3.832% Due 5/25/2046 FMAN25			4	2AM	9,875,000	101.2790	10,001,286	9,875,000	9,875,000					3.832	3.851	GA	37,841	378,410	05/04/2016	05/25/2046
87342R-AA-2	TAYLOR ST BELLSO LSE OB BD SE 98A			4	3AM	336,667	102.2830	337,534	330,000	330,067		(1,557)			6.460	6.204	GA	7,106	21,318	01/11/1999	03/01/2019
877280-AA-5	TEXAS ACP I L.P. TOT ISSUE CHNGD 3/27/6 B.C.			4	1	646,313	122.2320	329,111	269,251	329,111		(26,240)			0.001	(13.680)	GA		67,317	08/03/2005	05/15/2020
88213#-AA-2	TEXAS ACP II, L.P. GUARANTEED NOTES			4	1	928,113	131.2480	545,465	415,598	545,547		(29,980)			0.001	(5.283)	GA			02/08/2008	01/30/2023
88213#-AA-4	VZOT 2017-1A			4	1FE	10,280,194	99.6860	10,177,954	10,210,000	10,263,545		(16,649)			2.060	1.784	GA	6,427	122,690	05/22/2017	09/20/2021
92348R-AA-6	Verizon Owner Trust SERIES 20173A CLASS A1A			4	1FE	2,999,406	99.4790	2,984,365	3,000,000	3,000,000		594			2.060	1.922	GA	2,403	10,815	10/11/2017	04/20/2022
92348R-AC-2	Verizon Owner Trust SERIES 20173A CLASS B			4	1FE	2,499,976	99.3300	2,483,257	2,500,000	2,500,000		24			2.380	2.234	GA	2,314	10,413	10/11/2017	04/20/2022
92887K-AD-2	VOLVO FINANCIAL EQUIPMENT LLC			4	1FE	2,129,947	99.3510	2,116,186	2,130,000	2,129,959		12			2.210	2.221	GA		38,312	02/13/2017	11/15/2021
94978#-BE-6	HUBER BROKEN BOW FACILITY 6 1/4% Due 2/1/2028 Mo-1			4	2Z	8,044,972	111.1420	8,901,066	8,008,733	8,030,622		(1,515)			6.250	6.294	GA	41,712	500,546	05/04/2004	02/01/2028
95058X-AB-4	WEN 2015-1A 4.08% Due 6/15/2045 MJSD15			4	2AM	9,775,000	102.2720	9,997,116	9,775,000	9,775,000					4.080	4.101	GA	17,725	398,820	05/19/2015	06/15/2045
95058X-AD-0	WEN 2015-1A SERIES 20181A CLASS A21			4	2FE	3,000,000	99.7050	2,991,149	3,000,000	3,000,000					3.573	3.589	GA			12/06/2017	03/15/2048
96328D-AT-1	WHS 2016-1A 1.59% Due 5/20/2025 Mo-20			4	1FE	99,710									1.590	1.595	GA			08/02/2016	05/20/2025
96928#-AH-6	WILLIAM BLAIR CTL CTL PASS-THRU TRUST - SEE USER WILMINGTON TR OWNER TRUSTEE 0.001% Due 3/1/2016			4	2Z	5,247,312	115.6040	6,066,102	5,247,312	5,247,312					6.130	6.208	GA		321,660	11/03/2005	01/15/2032
97181#-HG-1	Mo-1 WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES			4	6	58,970	0.0000		58,916						0.001	(0.022)	GA			05/31/2011	12/31/2017
97181#-KV-4	INT FOR KV WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES			4	1	2,479,892	109.7460	2,721,582	2,479,892	2,479,892					5.360	5.361	GA	66,092	132,922	03/30/2005	11/30/2028
97181#-KY-8	INT FOR KV			4	1	1,537,387	109.5950	1,684,899	1,537,387	1,537,387					5.360	5.360	GA	40,973	82,404	03/30/2005	12/29/2028

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	C o d e	F o r e i g n	B o n d C h a r	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
97181#-KZ-5	WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES INT FOR KV			4	1	1,228,750	109.2670	1,342,618	1,228,750	1,228,750					5.360	5.360	JJ	32,748	65,861	03/30/2005	07/02/2028
97181#-LA-9	WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES INT FOR KV			4	1	811,458	109.1320	885,561	811,458	811,458					5.380	5.381	JJ	21,707	43,656	03/30/2005	07/02/2028
380881-CP-5	GCCT 2015-2A 2.02% Due 4/15/2022 Mo-15	A		4	1FE	20,276,563	99.4560	19,891,140	20,000,000	20,179,175		(76,222)			2.020	1.626	MON	17,956	404,000	09/15/2016	04/15/2022
380881-DN-9	GCCT 2015-2A 1.6% Due 9/15/2021 Mo-15	A		4	1FE	18,761,390	98.9430	18,576,548	18,775,000	18,765,604		3,790			1.600	1.635	MON	13,351	285,233	05/30/2017	09/15/2021
04015W-AJ-3	ARES 2016-39A Adj % Due 7/18/2028 JAJ018	D		4	1FE	7,000,000	102.3330	7,163,314	7,000,000	7,000,000					4.104	4.097	JAJ0	59,848	272,679	06/22/2016	07/18/2028
44931N-AC-5	ICG 2016-1A Fit % Due 7/29/2028 JAJ029	D		4	1FE	7,000,000	100.9370	7,065,585	7,000,000	7,000,000					3.578	3.593	JAJ0	43,830	268,093	07/26/2016	07/29/2028
P4000*-AB-1	CORPORACION INMOBILIARIA CORPORACION INMOBILIARIA	D		4	2FE	20,000,000	105.6450	21,129,000	20,000,000	20,000,000					5.310	5.310	MS	312,700		12/14/2017	09/15/2027
03328W-AE-8	ANCHC 2016-9A Fit % Due 1/15/2029 JAJ015	D		4	1FE	3,750,000	101.5520	3,808,214	3,750,000	3,750,000					4.159	4.180	JAJ0	33,360	127,367	11/08/2016	01/15/2029
033290-AN-7	ANCHC 2012-1A Fit % Due 1/13/2027 JAJ013	D		4	1FE	7,000,000	100.3050	7,021,324	7,000,000	7,000,000					3.459	3.473	JAJ0	53,801	226,378	09/22/2016	01/13/2027
033290-AO-0	ANCHC 2012-1A Fit % Due 1/13/2027 JAJ013	D		4	1FE	7,000,000	100.4320	7,030,272	7,000,000	7,000,000					4.059	4.079	JAJ0	63,134	268,961	09/22/2016	01/13/2027
036011-AB-0	ANNSA 2016-2A Adj % Due 7/20/2028 JAJ020	D		4	1FE	14,952,000	100.7520	15,112,725	15,000,000	14,958,722		4,228			3.463	3.533	JAJ0	105,321	560,233	07/12/2016	07/20/2028
036011-AC-8	ANNSA 2016-2A Adj % Due 7/20/2028 JAJ020	D		4	1FE	7,000,000	101.3520	7,094,655	7,000,000	7,000,000					4.263	4.284	JAJ0	60,505	328,331	07/12/2016	07/20/2028
03665J-AC-2	ANTR 2017-1A	D		4	1FE	5,000,000	100.9300	5,046,497	5,000,000	5,000,000					3.763	3.780	JAJ0	38,149	78,280	04/20/2017	07/20/2028
04015W-AE-4	ARES 2016-39A Adj % Due 7/18/2028 JAJ018	D		4	1FE	8,500,000	101.1000	8,593,479	8,500,000	8,500,000					3.354	3.368	JAJ0	59,392	266,475	06/22/2016	07/18/2028
06759Y-AE-5	BABS 2016-3A Fit % Due 1/15/2028 JAJ015	D		4	1FE	8,208,750	101.6920	8,347,641	8,208,750	8,208,750					3.859	3.877	JAJ0	67,758	256,182	10/28/2016	01/15/2028
08181B-AL-3	BSP 2016-9A Fit % Due 7/20/2028 JAJ020	D		4	1FE	4,000,000	101.2940	4,051,763	4,000,000	4,000,000					4.313	4.335	JAJ0	34,980	163,999	06/16/2016	07/20/2028
09628W-AC-6	BLUEM 2016-2A Fit % Due 8/20/2028 FIAN21	D		4	1FE	8,000,000	102.6090	8,208,694	8,000,000	8,000,000					3.436	3.449	FIAN	31,303	303,128	07/21/2016	08/20/2028
09628W-AE-2	BLUEM 2016-2A Fit % Due 8/20/2028 FIAN21	D		4	1FE	8,000,000	103.8670	8,309,349	8,000,000	8,000,000					4.136	4.155	FIAN	37,681	372,350	07/21/2016	08/20/2028
12550A-AQ-9	CIFC 2014-5A Fit % Due 1/17/2027 JAJ017	D		4	1FE	10,000,000	100.6470	10,064,666	10,000,000	10,000,000					3.353	3.367	JAJ0	70,793	313,443	10/07/2016	01/17/2027
13875E-AS-3	CANYC 2014-2A	D		4	1FE	10,300,000	101.6410	10,468,987	10,300,000	10,300,000					3.859	3.878	JAJ0	86,124	191,087	04/07/2017	04/15/2029
13876V-AC-9	CANYC 2016-2A Fit % Due 10/15/2028 JAJ015	D		4	1FE	5,000,000	100.7710	5,038,566	5,000,000	5,000,000					3.359	3.373	JAJ0	35,924	168,088	08/08/2016	10/15/2028
26249K-AM-3	DRSLF 2014-36A Fit % Due 1/15/2028 JAJ015	D		4	1FE	10,039,368	101.4940	10,149,355	10,000,000	10,035,382		(3,830)			4.159	4.105	JAJ0	88,960	369,557	12/07/2016	01/15/2028
449259-AC-4	ICG 2017 - 1A C MTGE	D		4	1FE	6,500,000	100.3540	6,522,996	6,500,000	6,500,000					3.778	3.796	JAJ0	44,339	142,508	02/24/2017	04/28/2029
44931N-AE-1	ICG 2016-1A Fit % Due 7/29/2028 JAJ029	D		4	1FE	6,000,000	101.3250	6,079,526	6,000,000	6,000,000					4.378	4.400	JAJ0	45,969	286,594	07/26/2016	07/29/2028
47048J-AC-7	JTWIN 2016-9A Fit % Due 10/20/2028 JAJ020	D		4	1FE	13,600,000	100.8360	13,713,657	13,600,000	13,600,000					3.363	3.376	JAJ0	92,733	470,863	08/11/2016	10/20/2028
47048J-AE-3	JTWIN 2016-9A Fit % Due 10/20/2028 JAJ020	D		4	1FE	5,200,000	101.3620	5,270,818	5,200,000	5,200,000					4.063	4.082	JAJ0	42,838	220,480	08/11/2016	10/20/2028
67591E-AC-7	OCT28 2016-1A Fit % Due 10/24/2027 JAJ024	D		4	1FE	18,000,000	100.7580	18,136,379	18,000,000	18,000,000					3.165	3.177	JAJ0	109,184	545,118	09/08/2016	10/24/2027
69915X-AG-1	PARL 2017-1A	D		4	1FE	4,750,000	100.3400	4,766,145	4,750,000	4,750,000					0.001	0.001	JAJ0	10	67,036	05/03/2017	07/20/2029
88433B-AC-1	WINDR 2016-2A Fit % Due 11/1/2028 FIAN27	D		4	1FE	8,500,000	101.1920	8,601,356	8,500,000	8,500,000					3.277	3.289	FIAN	27,079	258,590	09/27/2016	11/01/2028
94949L-AE-0	WELF 2016-2A Fit % Due 10/20/2028 JAJ020	D		4	1FE	11,000,000	101.5710	11,172,762	11,000,000	11,000,000					4.363	4.384	JAJ0	97,310	437,674	09/28/2016	10/20/2028
98625U-AY-8	York CLO Ltd. Adj % Due 10/20/2029 JAJ020	D		4	1FE	7,731,250	101.3460	7,835,316	7,731,250	7,731,250					3.813	3.806	JAJ0	59,771	46,316	07/21/2017	10/20/2029
P7906#-AA-7	PORT OF SPAIN WATERFRONT DEVEL SECURE NOTES	D		4	2Z	18,563,252	106.5580	19,838,321	18,617,392	18,578,833		10,278			6.090	6.179	JJ	566,900	1,231,332	02/11/2016	01/01/2023
07397#-AP-9	PRATT FINANCE PTY. LTD. GUARANTEED SENIOR NOTES	D		4	2FE	10,000,000	111.4210	11,142,100	10,000,000	10,000,000					6.250	6.299	FIAN	98,958	625,000	11/18/2010	11/04/2026
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						771,517,187	XXX	787,313,597	769,372,343	770,108,629		(394,770)			XXX	XXX	XXX	4,532,074	24,372,029	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						32,507,658,278	XXX	34,189,089,118	32,233,044,648	32,455,409,008		(19,125,246)	10,800,000	52,792,312	XXX	XXX	XXX	312,198,828	1,174,696,412	XXX	XXX
58156R-AE-8	METLIFE INC. CALL @ > PAR OR MAKE WHOLE +20				1FE	5,395,500	131.2720	6,563,610	5,000,000	5,280,033		(11,199)			6.500	5.930	JD	14,444	325,000	03/06/2003	12/15/2032
4599999. Subtotal - Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities						5,395,500	XXX	6,563,610	5,000,000	5,280,033		(11,199)			XXX	XXX	XXX	14,444	325,000	XXX	XXX
4899999. Total - Hybrid Securities						5,395,500	XXX	6,563,610	5,000,000	5,280,033		(11,199)			XXX	XXX	XXX	14,444	325,000	XXX	XXX
24272#-AA-5	DEASIL LAND PARTNERS LLC LOAN TO J.V.				5*	3,934,694	100.0000	3,934,694	3,934,694	3,934,694					8.000	8.131	MON	26,231	283,356	01/15/2015	01/15/2030
58940*-AA-9	MERCURY LAND PARTNERS 8% Due 9/4/2030 Mo-1				5*	6,101,182	100.0000	6,101,182	6,101,182	6,101,182					8.000	8.128	MON	40,675	446,640	12/15/2015	09/04/2030
4999999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations						10,035,876	XXX	10,035,876	10,035,876	10,035,876					XXX	XXX	XXX	66,906	729,996	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						10,035,876	XXX	10,035,876	10,035,876	10,035,876					XXX	XXX	XXX	66,906	729,996	XXX	XXX
6099999. Subtotal - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
7799999. Total - Issuer Obligations						34,045,556,901	XXX	35,964,176,518	33,678,416,103	33,959,121,476		(32,114,512)	10,800,000	52,792,312	XXX	XXX	XXX	338,738,027	1,219,304,180	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						1,421,145,709	XXX	1,498,461,851	1,554,433,015	1,444,515,315		12,717,076			XXX	XXX	XXX	2,631,632	37,138,078	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						1,957,666,271	XXX	1,945,805,191	1,906,420,664	1,945,664,328		(5,314,629)			XXX	XXX	XXX	5,419,862	55,777,038	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						776,912,687	XXX	793,877,207	774,372,343	775,388,662		(405,969)			XXX	XXX	XXX	4,546,518	24,697,029	XXX	XXX
8199999. Total - SVO Identified Funds							XXX		</												

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																				
8999999	- Total Preferred Stocks							XXX											XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
001055-10-2	AFLAC INC. COMMON STOCK			1,279,000	112,271	87.780	112,271	83,810		1,566		17,674		17,674		L	11/16/2017
00130H-10-5	AES CORPORATION COMMON STOCK			2,123,000	22,992	10.830	22,992	25,074		705		(1,138)		(1,138)		L	11/16/2017
001502-93-9	NEW MILLENNIUM HOLDCO INC COMMON STOCK			148,373,000	17,360	0.117	17,360	1				(158,907)		(158,907)		U	01/06/2016
00206R-10-2	AT&T INC FORMERLY SBC COMMUNICATIONS, I			19,885,000	773,129	38.880	773,129	682,830		27,048		(24,179)		(24,179)		L	11/16/2017
002824-10-0	ABBOTT LABORATORIES COMMON STOCK			5,633,000	321,475	57.070	321,475	263,731		4,108		73,792		73,792		L	11/16/2017
00287Y-10-9	ABBVIE INC COMMON STOCK			5,162,000	499,217	96.710	499,217	377,091		9,168		126,379		126,379		L	11/16/2017
00507V-10-9	ACTIVISION BLIZZARD COMMON STOCK			2,448,000	155,007	63.320	155,007	110,574		455		41,127		41,127		L	11/16/2017
00508Y-10-2	ACTIVITY BRANDS INC COMMON STOCK			136,000	23,936	176.000	23,936	31,501		51		(4,906)		(4,906)		L	11/16/2017
00724F-10-1	ADOBE SYSTEMS INC COMMON STOCK			1,597,000	279,858	175.240	279,858	175,288				77,140		77,140		L	11/16/2017
00751Y-10-6	ADVANCED AUTO PARTS INC COMMON STOCK			239,000	23,826	99.690	23,826	35,292	14	39		(10,855)		(10,855)		L	11/16/2017
007903-10-7	ADVANCED MICRO DEVICES COMMON STOCK			2,610,000	26,831	10.280	26,831	33,799				(6,968)		(6,968)		L	11/16/2017
00817Y-10-8	AETNA INC-NEW COMMON STOCK			1,074,000	193,739	180.390	193,739	135,632		1,304		43,974		43,974		L	11/16/2017
008252-10-8	AFFILIATED MANAGERS GROUP COMMON STOCK			181,000	37,150	205.250	37,150	33,976		101		8,562		8,562		L	11/16/2017
00846U-10-1	AGILENT TECHNOLOGIES INC. COMMON STOCK			1,044,000	69,917	66.970	69,917	47,770	156	382		14,929		14,929		L	11/16/2017
009158-10-6	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK			705,000	115,676	164.080	115,676	98,476	670	1,807		10,502		10,502		L	11/16/2017
00971T-10-1	AKAMAI TECHNOLOGIES COMMON STOCK			556,000	36,162	65.040	36,162	33,693				1,038		1,038		L	11/16/2017
011659-10-9	ALASKA AIR GROUP COMMON STOCK			399,000	29,330	73.510	29,330	26,645		369		(3,321)		(3,321)		L	11/16/2017
012653-10-1	ALBEMARLE CORP COMMON STOCK			357,000	45,657	127.890	45,657	33,395	114	318		9,803		9,803		L	11/16/2017
015271-10-9	ALEXANDRIA REAL EST EQUITIES COMMON STOCK			303,000	39,569	130.590	39,569	34,931		349		4,638		4,638		L	11/16/2017
015351-10-9	ALEXION PHARMACEUTICALS INC. COMMON STOCK			722,000	86,344	119.590	86,344	113,793				535		535		L	11/16/2017
016255-10-1	ALIGN TECHNOLOGY INC COMMON			233,000	51,770	222.190	51,770	41,511				10,259		10,259		L	11/16/2017
018581-10-8	ALLIANCE DATA SYSTEMS CORP COMMON STOCK			156,000	39,543	253.480	39,543	39,838		227		4,045		4,045		L	11/16/2017
018802-10-8	ALLIANT ENERGY CORP COMMON STOCK			748,000	31,872	42.610	31,872	29,682		654		2,038		2,038		L	11/16/2017
020002-10-1	ALLSTATE CORP COMMON STOCK			1,170,000	122,511	104.710	122,511	81,213	433	1,176		26,876		26,876		L	11/16/2017
02079K-10-7	ALPHABET INC-CL-C COMMON STOCK			977,000	1,022,333	1,046.400	1,022,333	659,893				188,026		188,026		L	11/16/2017
02079K-30-5	ALPHABET INC-CL-C COMMON STOCK			965,000	1,016,531	1,053.400	1,016,531	740,824				175,749		175,749		L	11/16/2017
02209S-10-3	ALTRIA GROUP INC COMMON STOCK			6,216,000	443,885	71.410	443,885	343,457	4,103	10,716		26,551		26,551		L	11/16/2017
023135-10-6	AMAZON.COM INC. COMMON STOCK			1,291,000	1,509,786	1,169.470	1,509,786	900,702				386,803		386,803		L	11/16/2017
023608-10-2	AMEREN CORP COMMON STOCK			787,000	46,425	58.990	46,425	37,443				2,472		2,472		L	11/16/2017
02376R-10-2	AMERICAN AIRLINES EXIT TL COMMON STOCK			1,404,000	73,050	52.030	73,050	58,307		397		7,063		7,063		L	11/16/2017
025537-10-1	AMERICAN ELECTRIC POWER CO INC COMMON STOCK			1,592,000	117,123	73.570	117,123	98,005		2,646		10,167		10,167		L	11/16/2017
025816-10-9	AMERICAN EXPRESS COMMON STOCK			2,376,000	235,961	99.310	235,961	190,955		2,172		46,007		46,007		L	11/16/2017
026874-78-4	AIG COMMON STOCK			2,928,000	174,450	59.580	174,450	176,484		2,878		(11,959)		(11,959)		L	11/16/2017
03027X-10-0	AMERICAN TOWER CORP - CL A COMMON STOCK			1,389,000	198,169	142.670	198,169	154,585	972	2,382		33,039		33,039		L	11/16/2017
030420-10-3	AMERICAN WATER WORKS CO INC COMMON STOCK			577,000	52,790	91.490	52,790	43,650		648		7,969		7,969		L	11/16/2017
03073E-10-5	AMERISOURCEBERGEN CORP COMMON STOCK			525,000	48,206	91.820	48,206	47,638		607		6,760		6,760		L	11/16/2017
03076C-10-6	AMERIPRISE FINANCIAL INC COMMON STOCK			485,000	82,193	169.470	82,193	57,538		1,121		21,972		21,972		L	11/16/2017
031100-10-0	AMETEK INC COMMON STOCK			751,000	54,425	72.470	54,425	43,661		207		12,858		12,858		L	11/16/2017
031162-10-0	AMGEN INC COMMON STOCK			2,363,000	410,926	173.900	410,926	360,334		7,622		47,809		47,809		L	11/16/2017
03209S-10-1	AMPHENOL CORP. - CL A COMMON STOCK			989,000	86,834	87.800	86,834	61,211	188	459		13,753		13,753		L	11/16/2017
032511-10-7	ANADARKO PETROLEUM CORP COMMON STOCK			1,814,000	97,303	53.640	97,303	116,070		279		(16,737)		(16,737)		L	11/16/2017
032654-10-5	ANALOG DEVICES INC COMMON STOCK			1,190,000	105,946	89.030	105,946	85,059		1,547		10,807		10,807		L	11/16/2017
03349M-10-5	ANDEAVOR ANDEAVOR			467,000	53,397	114.340	53,397	42,172		468		11,225		11,225		L	11/16/2017
036620-10-5	ANSYS INC COMMON			274,000	40,440	147.590	40,440	35,942				4,497		4,497		L	11/16/2017
03674X-10-6	ANTERO RESOURCES CORP. COMMON STOCK			112,950,000	2,146,050	19,000	2,146,050	3,105,684				(451,115)		(451,115)		L	12/01/2017
036752-10-3	ANTHEM INC COMMON STOCK			850,000	191,259	225.010	191,259	130,786		1,786		49,424		49,424		L	11/16/2017
037411-10-5	APACHE CORP. COMMON STOCK			1,233,000	52,057	42.220	52,057	59,180		856		(17,506)		(17,506)		L	11/16/2017
03748R-10-1	APARTMENT INVT & MGMT CO - A COMMON STOCK			508,000	22,205	43.710	22,205	20,193		514		(775)		(775)		L	11/16/2017
037833-10-0	APPLE COMPUTER INC FORMERLY APPLE COMPUTER INC.			16,727,000	2,830,710	169.230	2,830,710	2,020,451		28,811		615,041		615,041		L	11/16/2017
038222-10-5	APPLIED MATERIALS INC COMMON STOCK			3,460,000	176,875	51.120	176,875	101,224		1,075		39,027		39,027		L	11/16/2017
039483-10-2	ARCHER DANIELS COMMON STOCK			1,820,000	72,946	40.080	72,946	75,043		1,628		(6,557)		(6,557)		L	11/16/2017
03965L-10-0	ALCOA INC COMMON STOCK			1,373,000	37,414	27.250	37,414	30,766		211		9,222		9,222		L	11/16/2017
04621X-10-8	ASSURANT INC COMMON STOCK			174,000	17,546	100.840	17,546	13,267		296		1,161		1,161		L	11/16/2017
052769-10-6	AUTODESK INC COMMON STOCK			709,000	74,324	104.830	74,324	55,008				8,384		8,384		L	11/16/2017

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
053015-10-3	AUTOMATIC DATA PROCESSING COMMON STOCK			1,439,000	168,636	117.190	168,636	122,551	907	2,284		17,113		17,113		L	11/16/2017
053332-10-2	AUTOZONE INC COMMON STOCK			90,000	64,023	711.370	64,023	56,725				(2,607)		(2,607)		L	11/16/2017
053484-10-1	AVALON BAY COMMUNITIES COMMON STOCK			447,000	79,749	178.410	79,749	76,935		1,728		(681)		(681)		L	11/16/2017
053611-10-9	AVERY-DENNISON CORP COMMON STOCK			286,000	32,850	114.860	32,850	20,051		392		9,522		9,522		L	11/16/2017
054937-10-7	BB&T CORPORATION COMMON STOCK			2,614,000	129,968	49.720	129,968	106,038		2,298		7,322		7,322		L	11/16/2017
057226-10-0	BAKER HUGHES A GE CO LLC COMMON			1,392,000	44,043	31.640	44,043	61,969		17,179		(17,926)		(17,926)		L	11/16/2017
058498-10-6	BALL CORP. 5% DIVIDEND DISCOUNT			1,142,000	43,225	37.850	43,225	41,672		325		(756)		(756)		L	11/16/2017
060505-10-4	BANK OF AMERICA CORP. COMMON STOCK			31,793,000	938,529	29.520	938,529	600,789		9,822		191,159		191,159		L	11/16/2017
064058-10-0	BANK OF NEW YORK MELLON CORP COMMON STOCK			3,345,000	180,162	53.860	180,162	140,520		2,014		16,758		16,758		L	11/16/2017
067383-10-9	BARCLAYS BANK PLC COMMON STOCK			235,000	77,841	331.240	77,841	52,257		187		16,950		16,950		L	11/16/2017
071813-10-9	BAXTER INTERNATIONAL INC COMMON STOCK			1,627,000	105,169	64.640	105,169	76,626	260	646		22,052		22,052		L	11/16/2017
075887-10-9	BECTON DICKINSON & CO COMMON STOCK			736,000	157,548	214.060	157,548	123,636		1,624		22,194		22,194		L	11/16/2017
084670-70-2	BERKSHIRE HATHAWAY-CAL COMMON STOCK			6,231,000	1,235,109	198.220	1,235,109	930,732				182,312		182,312		L	11/16/2017
086516-10-1	BEST BUY COMPANY INC COMMON STOCK			859,000	58,816	68.470	58,816	35,921		905		18,914		18,914		L	11/16/2017
09062X-10-3	BIOGEN IDEC INC COMMON STOCK			684,000	217,902	318.570	217,902	192,464				28,446		28,446		L	11/16/2017
09247X-10-1	BLACKROCK INC COMMON STOCK			401,000	205,998	513.710	205,998	144,049		3,050		41,719		41,719		L	11/16/2017
093671-10-5	BLOCK H & R INC COMMON STOCK			677,000	17,751	26.220	17,751	21,111	162	434		1,524		1,524		L	11/16/2017
097023-10-5	BOEING CORP. COMMON STOCK			1,799,000	530,543	294.910	530,543	296,502		7,174		192,534		192,534		L	11/16/2017
099724-10-6	BORG-WARNER AUTOMOTIVE INC COMMON STOCK			645,000	32,953	51.090	32,953	30,076		295		4,975		4,975		L	11/16/2017
101121-10-1	BOSTON PROPERTIES INC COMMON STOCK			499,000	64,885	130.030	64,885	58,933		1,035		2,212		2,212		L	11/16/2017
101137-10-7	BOSTON SCIENTIFIC CORP COMMON STOCK			4,457,000	110,489	24.790	110,489	87,528				4,757		4,757		L	11/16/2017
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON			312,000	18,296	58.640	18,296	17,901				395		395		L	11/16/2017
110122-10-8	BRISTOL-MYERS SQUIBB CO COMMON STOCK			5,315,000	325,703	61.280	325,703	311,745		5,795		9,807		9,807		L	11/16/2017
115637-20-9	BROWN-FORMAN COMMON STOCK			636,000	43,674	68.670	43,674	33,162	126	295		12,116		12,116		L	11/16/2017
124857-20-2	CBS CORP COMMON STOCK			1,182,000	69,738	59.000	69,738	57,684	213	604		(2,941)		(2,941)		L	11/16/2017
12503M-10-8	CBOE HOLDINGS INC COMMON STOCK			365,000	45,475	124.590	45,475	34,321		206		11,155		11,155		L	11/16/2017
12504L-10-9	CB RICHARD ELLIS GROUP COMMON STOCK			977,000	42,314	43.310	42,314	34,387				8,143		8,143		L	11/16/2017
125269-10-0	CF INDUSTRIES HOLDINGS INC COMMON STOCK			757,000	32,203	42.540	32,203	34,293		635		7,344		7,344		L	11/16/2017
12541W-20-9	C H Robinson Worldwide Inc COMMON STOCK			454,000	40,447	89.090	40,447	31,836		637		6,207		6,207		L	11/16/2017
125509-10-9	CIGNA CORP COMMON STOCK			815,000	165,518	203.090	165,518	117,437		23		40,572		40,572		L	11/16/2017
125720-10-5	CHICAGO MERCANTILE EXCHANGE COMMON STOCK			1,100,000	160,655	146.050	160,655	116,928	3,850	4,621		25,545		25,545		L	11/16/2017
125896-10-0	CMS ENERGY CORP COMMON STOCK			915,000	43,280	47.300	43,280	35,393		840		2,784		2,784		L	11/16/2017
126408-10-3	CSX CORP COMMON STOCK			2,960,000	162,830	55.010	162,830	100,414		1,790		43,603		43,603		L	11/16/2017
12650T-10-4	CSRA INC COMMON STOCK			532,000	15,917	29.920	15,917	13,660		132		(472)		(472)		L	11/16/2017
126650-10-0	CVS CAREMARK CORP COMMON STOCK			3,292,000	238,670	72.500	238,670	285,028		4,602		(12,731)		(12,731)		L	11/16/2017
12673P-10-5	CA INC COMMON STOCK			1,024,000	34,079	33.280	34,079	30,035		805		1,316		1,316		L	11/16/2017
127097-10-3	CABOT OIL & GAS CORP CL A COMMON STOCK			1,499,000	42,871	28.600	42,871	39,758		178		5,437		5,437		L	11/16/2017
127387-10-8	Cadence Design Systems Inc COMMON			914,000	38,223	41.820	38,223	37,061				1,162		1,162		L	11/16/2017
134429-10-9	CAMPBELL SOUP CO COMMON STOCK			627,000	30,165	48.110	30,165	31,053		606		(5,412)		(5,412)		L	11/16/2017
14040H-10-5	CAPITAL ONE FINANCIAL CORP COMMON STOCK			1,566,000	155,942	99.580	155,942	120,113		1,735		19,438		19,438		L	11/16/2017
14149Y-10-8	CARDINAL HEALTH INC COMMON STOCK			1,026,000	62,863	61.270	62,863	72,572	474	289		(6,496)		(6,496)		L	11/16/2017
143130-10-2	CARMAX INC COMMON STOCK			595,000	38,157	64.130	38,157	35,664				(1,234)		(1,234)		L	11/16/2017
143658-30-0	CARNIVAL CORP - CL A COMMON STOCK			1,323,000	87,808	66.370	87,808	70,817		1,654		13,321		13,321		L	11/16/2017
149123-10-1	CATERPILLAR INC. COMMON STOCK			1,913,000	301,451	157.580	301,451	185,649		4,104		98,533		98,533		L	11/16/2017
151020-10-4	CELGENE CORP COMMON STOCK			2,533,000	264,344	104.360	264,344	267,451				(20,232)		(20,232)		L	11/16/2017
15135B-10-1	CENTENE CORP COMMON STOCK			558,000	56,291	100.880	56,291	40,498				17,944		17,944		L	11/16/2017
15189T-10-7	CENTERPOINT ENERGY INC (FORMERLY HOUSTON IND)			1,397,000	39,619	28.360	39,619	32,248		1,048		3,300		3,300		L	11/16/2017
156700-10-6	CENTURYLINK INC COMMON STOCK			3,146,000	52,475	16.680	52,475	67,372		3,692		(8,125)		(8,125)		L	11/16/2017
156782-10-4	CERNER CORP. COMMON STOCK			1,023,000	68,940	67.390	68,940	63,322				13,559		13,559		L	11/16/2017
16119P-10-8	CHARTER COMMUNICATIONS COMMON STOCK			651,000	218,710	335.960	218,710	189,168				20,563		20,563		L	11/16/2017
165167-10-7	CHESAPEAKE ENERGY COMMON STOCK			2,940,000	11,642	3.960	11,642	17,195				(5,234)		(5,234)		L	11/16/2017
166764-10-0	CHEVRON CORP COMMON STOCK			6,137,000	768,291	125.190	768,291	603,030		18,428		52,578		52,578		L	11/16/2017
169656-10-5	CHIPOTLE MEXICAN GRILL - CL A COMMON STOCK			81,000	23,411	289.030	23,411	44,559				(4,811)		(4,811)		L	11/16/2017
171340-10-2	CHURCH & DWIGHT CO., INC. COMMON STOCK			809,000	40,588	50.170	40,588	36,305		429		4,609		4,609		L	11/16/2017

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
171798-10-1	CIMAREX ENERGY CO COMMON STOCK			308,000	37,579	122.010	37,579	35,307		.68		(2,372)		(2,372)			11/16/2017
172062-10-1	CINCINNATI FINANCIAL CORP COMMON STOCK			483,000	36,211	74.970	36,211	28,911	242	.899		(.61)		(.61)			11/16/2017
17275R-10-2	CISCO SYSTEMS INC COMMON STOCK			16,197,000	620,345	38.300	620,345	459,936		12,716		103,263		103,263			11/16/2017
172908-10-5	CINTAS CORP COMMON STOCK			276,000	43,009	155.830	43,009	26,966		.313		.8254		.8254			11/16/2017
172967-42-4	CITIGROUP INC (TRAVELERS/CITICORP MERGE)			8,823,000	656,519	74.410	656,519	508,947		5,941		99,797		99,797			11/16/2017
174610-10-5	CITIZENS FINANCIAL GROUP COMMON STOCK			1,621,000	68,050	41.980	68,050	40,328		.732		9,202		9,202			11/16/2017
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK			466,000	41,008	88.000	41,008	30,034				5,833		5,833			11/16/2017
189054-10-9	COLOROX COMPANY COMMON STOCK			417,000	62,025	148.740	62,025	48,027		.945		10,102		10,102			11/16/2017
191216-10-0	COCA-COLA CO COMMON STOCK			12,436,000	570,564	45.880	570,564	524,073		14,240		35,830		35,830			11/16/2017
192446-10-2	COGNIZANT TECH SOLUTIONS COMMON STOCK			1,912,000	135,790	71.020	135,790	120,054		.687		17,437		17,437			11/16/2017
194162-10-3	COLGATE PALMOLIVE COMMON STOCK			2,852,000	215,183	75.450	215,183	187,935		3,161		22,160		22,160			11/16/2017
20030N-10-1	COMCAST CORP. COMMON STOCK			15,244,000	610,522	40.050	610,522	478,225		6,466		71,421		71,421			11/16/2017
200340-10-7	COMERICA INC COMMON STOCK			569,000	49,395	86.810	49,395	30,632	171	.395		8,869		8,869			11/16/2017
205887-10-2	CONAGRA FOODS INC COMMON STOCK			1,345,000	50,666	37.670	50,666	44,061		.762		(760)		(760)			11/16/2017
20605P-10-1	CONCHO RESOURCES INC COMMON STOCK			481,000	72,256	150.220	72,256	54,327				7,657		7,657			11/16/2017
20825C-10-4	PHILLIPS PETROLEUM COMMON STOCK			3,941,000	216,321	54.890	216,321	199,111		2,916		18,759		18,759			11/16/2017
209115-10-4	CONSOLIDATED EDISON INC. COMMON STOCK			1,003,000	85,205	84.950	85,205	72,232		1,910		7,065		7,065			11/16/2017
21036P-10-8	CONSTELLATION BRANDS INC COMMON STOCK			556,000	127,085	228.570	127,085	83,237		.759		31,022		31,022			11/16/2017
216648-40-2	THE COOPER COS INC. COMMON STOCK			158,000	34,425	217.880	34,425	31,014		.7		3,689		3,689			11/16/2017
219350-10-5	CORNING, INC. COMMON STOCK			2,927,000	93,635	31.990	93,635	62,707		1,274		16,117		16,117			11/16/2017
22160K-10-5	COSTCO WHOLESALE CORP COMMON STOCK			1,420,000	264,290	186.120	264,290	208,004		8,811		32,158		32,158			11/16/2017
222070-20-3	COTY COMMON STOCK			1,529,000	30,412	19.890	30,412	27,846		.589		3,046		3,046			11/16/2017
22822V-10-1	CROWN CASTLE INTL CORP. COMMON STOCK			1,315,000	145,978	111.010	145,978	122,789		3,780		20,651		20,651			11/16/2017
231021-10-6	CUMMINS ENGINE CO COMMON STOCK			510,000	90,086	176.640	90,086	68,067		1,472		15,406		15,406			11/16/2017
23331A-10-9	DR HORTON COMMON STOCK			1,107,000	56,534	51.070	56,534	37,393		.370		19,615		19,615			11/16/2017
233331-10-7	DTE ENERGY COMPANY COMMON STOCK			580,000	63,487	109.460	63,487	51,814	512	1,318		3,633		3,633			11/16/2017
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK			921,000	87,403	94.900	87,403	54,802	166	.230		32,601		32,601			11/16/2017
235851-10-2	DANAHER CORP COMMON STOCK			1,979,000	183,691	92.820	183,691	146,670		.747		20,094		20,094			11/16/2017
237194-10-5	DARDEN RESTAURANTS INC COMMON STOCK			405,000	38,888	96.020	38,888	27,926		.660		8,146		8,146			11/16/2017
23918K-10-8	DAVITA INC COMMON STOCK			495,000	35,764	72.250	35,764	33,506				5,233		5,233			11/16/2017
244199-10-5	DEERE & CO. COMMON STOCK			1,035,000	161,988	156.510	161,988	105,376		1,603		44,049		44,049			11/16/2017
247361-70-2	DELTA AIR LINES INC. COMMON STOCK			2,156,000	120,736	56.000	120,736	92,776		1,537		13,760		13,760			11/16/2017
24906P-10-9	DENTSPLY SIRONA INC COMMON STOCK			745,000	49,043	65.830	49,043	45,006		.174		3,869		3,869			11/16/2017
25179M-10-3	DEVON ENERGY CORP. COMMON STOCK			1,702,000	70,463	41.400	70,463	72,772		.313		(3,192)		(3,192)			11/16/2017
25278X-10-9	DIAMONDBACK ENERGY INC COMMON STOCK			4,130,000	521,413	126.250	521,413	404,674				116,739		116,739			10/13/2017
253868-10-3	DIGITAL REALTY TRUST, INC. COMMON STOCK			662,000	75,402	113.900	75,402	72,423	616	1,279		4,155		4,155			11/16/2017
254687-10-6	DISNEY WALT PRODUCTIONS COMMON STOCK			4,998,000	537,335	107.510	537,335	482,090	4,198	5,066		18,154		18,154			11/16/2017
254709-10-8	DISCOVER FINANCIAL SERVICES COMMON STOCK			1,207,000	92,842	76.920	92,842	67,323		1,226		8,458		8,458			11/16/2017
25470F-10-4	DISCOVERY COMMUNICATIONS COMMON STOCK			502,000	11,235	22.380	11,235	13,090				(930)		(930)			11/16/2017
25470F-30-2	DISCOVERY COMMUNICATIONS COMMON STOCK			661,000	13,993	21.170	13,993	15,664				(1,519)		(1,519)			11/16/2017
25470M-10-9	DISH NETWORK CORP COMMON STOCK			741,000	35,383	47.750	35,383	43,866				(8,484)		(8,484)			11/16/2017
256677-10-5	DOLLAR GENERAL COMMON STOCK			843,000	78,407	93.010	78,407	63,461		.604		13,112		13,112			11/16/2017
256746-10-8	DOLLAR TREE INC COMMON STOCK			767,000	82,307	107.310	82,307	62,713				19,104		19,104			11/16/2017
25746U-10-9	DOMINION RESOURCES INC COMMON STOCK			2,081,000	168,686	81.060	168,686	154,232		4,800		5,905		5,905			11/16/2017
260003-10-8	DOVER CORP. COMMON STOCK			504,000	50,899	100.990	50,899	35,491		.708		10,175		10,175			11/16/2017
26078J-10-0	DowDuPont Inc COMMON			7,563,000	538,637	71.220	538,637	457,784		2,022		80,853		80,853			11/16/2017
264411-50-5	Duke Realty Corp REIT			1,155,000	31,428	27.210	31,428	33,423		1,303		(1,996)		(1,996)			11/16/2017
26441C-20-4	DUKE POWER COMMON STOCK			2,266,000	190,593	84.110	190,593	177,891		5,469		6,482		6,482			11/16/2017
26875P-10-1	EOG RESOURCES INC COMMON STOCK			1,870,000	201,792	107.910	201,792	158,587		.869		12,676		12,676			11/16/2017
26884L-10-9	EQT CORP COMMON STOCK			777,000	44,227	56.920	44,227	52,273		.47		(4,226)		(4,226)			11/16/2017
269246-40-1	E Trade Group Inc COMMON STOCK			895,000	44,365	49.570	44,365	26,893				10,760		10,760			11/16/2017
277432-10-0	EASTMAN CHEMICAL COMMON STOCK			469,000	43,448	92.640	43,448	35,854	263	.668		6,082		6,082			11/16/2017
278642-10-3	EBAY INC COMMON STOCK			3,225,000	121,712	37.740	121,712	93,223				20,139		20,139			11/16/2017
278865-10-0	ECOLAB INC COMMON STOCK			843,000	113,114	134.180	113,114	94,937		.867		10,533		10,533			11/16/2017

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
281020-10-7	EDISON INTERNATIONAL, INC. COMMON STOCK			1,055,000	66,718	63,240	66,718	69,978		1,586		(12,386)		(12,386)			11/16/2017
28176E-10-8	EDWARDS LIFESCIENCES SP - III COMMON STOCK			683,000	76,981	112,710	76,981	53,493				10,202		10,202			11/16/2017
285512-10-9	ELECTRONIC ARTS INC. COMMON STOCK			999,000	104,955	105,060	104,955	75,674				15,842		15,842			11/16/2017
291011-10-4	EMERSON ELECTRIC CO COMMON STOCK			2,073,000	144,467	144,467	144,467	109,991		2,788		26,742		26,742			11/16/2017
29364G-10-3	ENTERGY CORP COMMON STOCK			581,000	47,288	81,390	47,288	42,792		1,407		2,383		2,383			11/16/2017
29414D-10-0	ENVISION HEALTHCARE HOLDINGS COMMON STOCK			391,000	13,513	34,560	13,513	21,328				(7,156)		(7,156)			11/16/2017
294429-10-5	EQUIFAX INC COMMON STOCK			389,000	45,871	117,920	45,871	36,954		466		916		916			11/16/2017
29444U-70-0	EQUINIX INC COMMON STOCK			255,000	115,499	453,220	115,499	88,935		1,362		15,180		15,180			11/30/2017
29476L-10-7	EQUITY RESIDENTIAL PROP TRUST COMMON STOCK			1,191,000	75,950	63,770	75,950	82,921	600			(2,463)		(2,463)			11/16/2017
297178-10-5	ESSEX PROPERTY TRUST INC. COMMON STOCK			213,000	51,412	241,370	51,412	47,978		1,000		502		502			11/16/2017
30040W-10-8	NORTHEAST UTILITIES COMMON STOCK			1,026,000	64,823	63,180	64,823	54,875		1,503		5,131		5,131			11/16/2017
30161N-10-1	PECO ENERGY COMMON STOCK			3,110,000	122,565	122,565	122,565	39,410		2,751		6,623		6,623			11/16/2017
30212P-30-3	EXPEDIA INC CL A COMMON STOCK			395,000	47,309	119,770	47,309	47,506		315		1,476		1,476			11/16/2017
302130-10-9	EXPEDITORS INTL WASH INC COMMON STOCK			586,000	37,908	64,690	37,908	29,400		416		5,631		5,631			11/16/2017
30219G-10-8	EXPRESS SCRIPTS HOLDING CO. COMMON STOCK			1,870,000	139,577	74,640	139,577	134,036				14,425		14,425			11/16/2017
30225T-10-2	EXTRA SPACE STORAGE COMMON STOCK			407,000	35,592	87,450	35,592	34,687		980		2,919		2,919			11/16/2017
30231G-10-2	EXXON MOBIL CORP COMMON STOCK			13,722,000	1,147,708	83,640	1,147,708	1,091,601		28,931		(47,974)		(47,974)			11/16/2017
302445-10-1	FLIR SYSTEMS INC. COMMON STOCK			446,000	20,793	46,620	20,793	15,021		206		3,151		3,151			11/16/2017
302491-30-3	FMC CORP. COMMON STOCK			434,000	41,082	94,660	41,082	26,884		198		11,608		11,608			11/16/2017
30303M-10-2	FACEBOOK INC COMMON STOCK			7,676,000	1,354,507	176,460	1,354,507	919,074				316,353		316,353			11/16/2017
311900-10-4	FASTENAL COMPANY COMMON STOCK			934,000	51,080	54,690	51,080	39,805		834		6,841		6,841			11/16/2017
313747-20-6	FEDERAL REALTY INVEST TRUST COMMON STOCK			234,000	31,078	132,810	31,078	33,337	234		638	(1,442)		(1,442)			11/16/2017
31428X-10-6	FEDEX CORPORATION COMMON STOCK			799,000	199,382	249,540	199,382	130,206	400		991	42,775		42,775			11/16/2017
315616-10-2	F5 NETWORKS INC. COMMON STOCK			205,000	26,900	131,220	26,900	22,910				(1,431)		(1,431)			11/16/2017
31620M-10-6	FIDELITY NATIONAL INFO SVCS COMMON STOCK			1,076,000	101,241	94,090	101,241	82,292		956		13,964		13,964			11/16/2017
316773-10-0	FIFTH THIRD BANCORP COMMON STOCK			2,381,000	72,240	30,340	72,240	52,521		963		6,972		6,972			11/16/2017
337738-10-8	FISERV, INC. COMMON STOCK			681,000	89,300	131,130	89,300	61,609				12,250		12,250			11/16/2017
337932-10-7	FIRSTENERGY CORP COMMON STOCK			1,439,000	44,062	30,620	44,062	49,561		1,418		(2,114)		(2,114)			11/16/2017
33812L-10-2	FITBIT INC. COMMON STOCK			1,157,641,000	6,610,130	5,710	6,610,130	16,298,025				(1,510,201)		(1,510,201)			02/09/2017
343412-10-2	FLUOR CORP - NEW COMMON STOCK			452,000	23,346	51,650	23,346	21,815	95		260	440		440			11/16/2017
34354P-10-5	FLOWSERVE CORPORATION COMMON STOCK			423,000	17,821	42,130	17,821	18,957		224		(1,365)		(1,365)			11/16/2017
344849-10-4	FOOT LOCKER INC COMMON STOCK			400,000	18,752	46,880	18,752	21,336		355		(5,578)		(5,578)			11/16/2017
345370-86-0	FORD MOTOR COMPANY COMMON STOCK			12,665,000	158,186	12,490	158,186	168,768		5,719		4,939		4,939			11/16/2017
34959J-10-8	FORTIVE CORP COMMON STOCK			987,000	71,409	72,350	71,409	47,536		211		12,676		12,676			11/16/2017
34964C-10-6	FORTUNE BRANDS HOME & SECURITY COMMON STOCK			500,000	34,220	68,440	34,220	29,804		275		5,765		5,765			11/16/2017
354613-10-1	FRANKLIN RESOURCES INC COMMON STOCK			1,064,000	46,103	43,330	46,103	45,261	245		597	3,643		3,643			11/16/2017
35671D-85-7	FREEPORT-MCMORAN COPPER COMMON STOCK			4,358,000	82,628	18,960	82,628	47,346				24,651		24,651			11/16/2017
36174X-10-1	GPP INC REIT COMMON STOCK			2,023,000	47,318	23,390	47,318	48,021	445		892	(703)		(703)			11/16/2017
363576-10-9	GALLAGHER (ARTHUR J.) & CO. COMMON STOCK			586,000	37,082	63,280	37,082	31,496		698		4,063		4,063			11/16/2017
364760-10-8	GAP INC COMMON STOCK			711,000	24,217	34,060	24,217	23,012		455		7,192		7,192			11/16/2017
366651-10-7	GARTNER INC COMMON STOCK			293,000	36,083	123,150	36,083	33,836				2,247		2,247			11/16/2017
369550-10-8	GENERAL DYNAMICS CORP COMMON STOCK			901,000	183,308	203,450	183,308	135,503		2,076		20,590		20,590			11/16/2017
369604-10-3	GENERAL ELECTRIC COMMON STOCK			28,040,000	489,298	17,450	489,298	639,654	3,365			(284,670)		(284,670)			11/16/2017
370334-10-4	GENERAL MILLS INC COMMON STOCK			1,868,000	110,754	59,290	110,754	102,627		2,518		(45)		(45)			11/16/2017
37045V-10-0	GENERAL MOTORS CORP COMMON STOCK			4,247,000	174,085	40,990	174,085	143,887		4,977		14,971		14,971			11/16/2017
372460-10-5	GENUINE PARTS CO COMMON STOCK			475,000	45,130	95,010	45,130	39,326	321		889	1,103		1,103			11/16/2017
375558-10-3	GILEAD SCIENCES INC COMMON STOCK			4,229,000	302,966	71,640	302,966	374,980		6,786		(805)		(805)			11/16/2017
37940X-10-2	GLOBAL PAYMENTS INC. COMMON STOCK			493,000	49,418	100,240	49,418	41,178		16		10,545		10,545			11/16/2017
38141G-10-4	GOLDMAN SACHS GROUP INC COMMON STOCK			1,165,000	296,795	254,760	296,795	228,385		2,637		17,825		17,825			11/16/2017
382550-10-1	GOODYEAR TIRE & RUBBER CORP COMMON STOCK			813,000	26,268	32,310	26,268	23,335		250		1,508		1,508			11/16/2017
384802-10-4	GRAINGER III INC COMMON STOCK			170,000	40,163	236,250	40,163	37,706		617		2,300		2,300			11/16/2017
40412C-10-1	HCA- THE HEALTHCARE CO. COMMON STOCK			935,000	82,130	87,840	82,130	76,609				12,357		12,357			11/16/2017
40414L-10-9	HCP INC COMMON STOCK			1,517,000	39,563	26,080	39,563	51,137		1,567		(4,282)		(4,282)			11/16/2017
40434L-10-5	HEWLETT PACKARD INC. COMMON STOCK			5,411,000	113,685	21,010	113,685	80,550	754		1,991	22,466		22,466			11/16/2017

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Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
406216-10-1	HALLIBURTON CO COMMON STOCK			2,810,000	137,325	48.870	137,325	114,794		1,556		(3,781)		(3,781)			11/16/2017
410345-10-2	HANES BRANDS INC COMMON STOCK			1,181,000	24,695	20.910	24,695	31,901		497		(43)		(43)			11/16/2017
412822-10-8	HARLEY DAVIDSON COMMON STOCK			552,000	28,086	50.880	28,086	29,582		635		(2,522)		(2,522)			11/16/2017
413875-10-5	HARRIS CORP COMMON STOCK			387,000	54,819	141.650	54,819	37,318		614		11,071		11,071			11/16/2017
416515-10-4	HARTFORD FINANCIAL SERVICES GR COMMON STOCK			1,181,000	66,467	56.280	66,467	55,141	295	764		7,232		7,232			11/16/2017
418056-10-7	HASBRO INC COMMON STOCK			368,000	33,448	90.890	33,448	27,860		557		2,701		2,701			11/16/2017
423452-10-1	HELMERICH AND PAYNE COMMON STOCK			350,000	22,624	64.640	22,624	20,386		683		(2,026)		(2,026)			11/16/2017
427866-10-8	HERSHEY FOODS CORP COMMON STOCK			457,000	51,874	113.510	51,874	43,994		892		3,695		3,695			11/16/2017
42809H-10-7	HESS CORP COMMON STOCK			875,000	41,536	47.470	41,536	45,633		670		(7,849)		(7,849)			11/16/2017
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK			5,320,000	76,395	14.360	76,395	49,928	399	954		5,148		5,148			11/16/2017
43300A-20-3	HILTON WORLDWIDE HOLDINGS COMMON			661,000	52,787	79.860	52,787	45,609		139		7,178		7,178			11/16/2017
436440-10-1	HOLOGIC INC COMMON STOCK			912,000	38,988	42.750	38,988	35,440				2,344		2,344			11/16/2017
437076-10-2	HOME DEPOT INC COMMON STOCK			3,817,000	723,436	189.530	723,436	480,223		10,553		173,646		173,646			11/16/2017
438516-10-6	HONEYWELL INC COMMON STOCK			2,468,000	378,492	153.360	378,492	274,245		4,700		69,085		69,085			11/16/2017
440452-10-0	HORMEL FOODS CORP COMMON STOCK			873,000	31,768	36.390	31,768	26,335		412		1,860		1,860			11/16/2017
44107P-10-4	HOT MARRIOTT CORP. COMMON STOCK			2,399,000	47,620	19.850	47,620	45,087		1,415		1,625		1,625			11/16/2017
444859-10-2	HUMANA INC COMMON STOCK			468,000	116,097	248.070	116,097	84,810				16,109		16,109			11/16/2017
445658-10-7	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK			276,000	31,734	114.980	31,734	23,238		179		4,464		4,464			11/16/2017
446150-10-4	HUNTINGTON BANCSHARES INC COMMON STOCK			3,529,000	51,382	14.560	51,382	40,180	388	774		4,517		4,517			11/16/2017
45168D-10-4	IDEXX LABORATORIES INC COMMON STOCK			282,000	44,099	156.380	44,099	36,832				7,267		7,267			11/16/2017
452308-10-9	ILLINOIS TOOL WORKS COMMON STOCK			1,003,000	167,351	166.850	167,351	103,900		1,903		33,739		33,739			11/16/2017
452327-10-9	ILLUMINA INC. COMMON STOCK			472,000	103,127	218.490	103,127	88,612				31,103		31,103			11/16/2017
45337C-10-2	INCYTE PHARMACEUTICALS INC. COMMON STOCK			552,000	52,280	94.710	52,280	71,329				(19,049)		(19,049)			11/16/2017
458140-10-0	INTEL CORP. COMMON STOCK			15,219,000	702,509	46.160	702,509	503,428				107,963		107,963			11/16/2017
45866F-10-4	INTERCONTINENTALEXCHANGE INC. COMMON STOCK			1,908,000	134,628	70.560	134,628	99,056				1,184		1,184			11/16/2017
459200-10-1	INTL BUSINESS MACH COMMON STOCK			2,806,000	430,497	153.420	430,497	445,842		11,431		(20,371)		(20,371)			11/16/2017
459506-10-1	INTL FLAVORS & FRAGRANCES COMMON STOCK			255,000	38,916	152.610	38,916	29,568		459		6,523		6,523			11/16/2017
460146-10-3	INTERNATIONAL PAPER CO. COMMON STOCK			1,338,000	77,524	57.940	77,524	63,702		1,728		6,064		6,064			11/16/2017
460690-10-0	INTERPUBLIC GROUP COMMON STOCK			1,280,000	25,805	20.160	25,805	24,269		703		(2,329)		(2,329)			11/16/2017
461202-10-3	INTUIT INC COMMON STOCK			788,000	124,331	157.780	124,331	82,063		769		24,145		24,145			11/16/2017
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK			362,000	132,108	364.940	132,108	88,305				34,822		34,822			11/16/2017
46266C-10-5	IQVIA HOLDINGS INC IQVIA HOLDINGS INC			490,000	47,971	97.900	47,971	48,162				(191)		(191)			11/17/2017
46284V-10-1	IRON MOUNTAIN COMMON STOCK			857,000	32,335	37.730	32,335	29,789	504	914		2,098		2,098			11/16/2017
464287-23-4	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			410,846,000	19,359,064	47.120	19,359,064	17,014,412		354,249		4,329,191		4,329,191			11/16/2017
464287-46-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			427,887,000	30,084,735	70.310	30,084,735	26,148,304		702,828		4,548,086		4,548,086			11/16/2017
464287-47-3	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			162,558,000	14,492,046	89.150	14,492,046	12,494,846		173,927		921,569		921,569			11/16/2017
464287-49-9	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			150,814,000	31,388,918	208.130	31,388,918	25,680,608		475,990		4,414,326		4,414,326			02/11/2015
464287-59-8	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			640,378,000	79,624,601	124.340	79,624,601	72,029,255		1,304,253		5,682,712		5,682,712			11/16/2017
464287-63-0	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			106,035,000	13,333,901	125.750	13,333,901	11,909,319		139,397		460,930		460,930			11/16/2017
464287-65-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK			213,865,000	32,605,858	152.460	32,605,858	23,833,116		411,411		3,766,163		3,766,163			12/10/2013
464280-10-9	ISHARES SILVER TRUST COMMON STOCK			943,208,000	15,081,896	15.990	15,081,896	15,919,173				(717,449)		(717,449)			06/19/2017
46625H-10-0	JP MORGAN CHASE & CO COMMON STOCK			11,396,000	1,218,688	106.940	1,218,688	821,268		16,228		193,838		193,838			11/16/2017
469814-10-7	JACOBS ENGINEERING GROUP INC. COMMON STOCK			389,000	25,658	65.960	25,658	18,681				3,313		3,313			11/16/2017
478160-10-4	JOHNSON & JOHNSON COMMON STOCK			8,692,000	1,214,446	139.720	1,214,446	940,014		22,403		151,412		151,412			11/16/2017
48203R-10-4	JUNIPER NETWORKS INC COMMON STOCK			1,231,000	35,084	28.500	35,084	31,244		381		1,041		1,041			11/16/2017
482480-10-0	KLA-TENCOR CORPORATION COMMON STOCK			507,000	53,270	105.070	53,270	34,781		796		9,334		9,334			11/16/2017
485170-30-2	KANSAS CITY SOUTHERN INDS COMMON STOCK			341,000	35,880	105.220	35,880	33,863		321		5,071		5,071			11/16/2017
487836-10-8	KELLOGG CO COMMON STOCK			804,000	54,656	67.980	54,656	53,564		1,330		(2,601)		(2,601)			11/16/2017
493267-10-8	KEYCORP COMMON STOCK			3,523,000	71,059	20.170	71,059	52,211		1,036		6,792		6,792			11/16/2017
494368-10-3	KIMBERLY-CLARK CORP COMMON STOCK			1,144,000	138,035	120.660	138,035	124,142	1,110	3,041		7,159		7,159			11/16/2017
49446R-10-9	KIMCO REALTY COMMON STOCK			1,378,000	25,011	18.150	25,011	31,212				(7,176)		(7,176)			11/16/2017
49456B-10-1	KINDER MORGAN INC COMMON STOCK			6,219,000	112,377	18.070	112,377	160,649				(9,283)		(9,283)			11/16/2017
500255-10-4	KOHL'S CORP COMMON STOCK			545,000	29,555	54.230	29,555	26,932		942		3,775		3,775			11/16/2017
500754-10-6	KRAFT HEINZ CO /THE COMMON STOCK			1,933,000	150,310	77.760	150,310	147,841		3,291		(14,056)		(14,056)			11/16/2017

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1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
501044-10-1	KROGER CO. COMMON STOCK			2,905,000	79,742	27.450	79,742	85,527		1,002		(9,964)		(9,964)			.11/16/2017
501797-10-4	LIMITED INC COMMON STOCK			808,000	48,658	60.220	48,658	55,388		1,460		150		150			.11/16/2017
501889-20-8	LKQ CORP COMMON STOCK			1,002,000	40,751	40.670	40,751	34,546				7,902		7,902			.11/16/2017
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK			253,000	50,056	197.850	50,056	32,134		525		17,922		17,922			.11/16/2017
50540R-40-9	LABORATORY CORP OF AMERICA COMMON STOCK			329,000	52,479	159.510	52,479	43,156				7,999		7,999			.11/16/2017
512807-10-8	LAM RESEARCH CORP. COMMON STOCK			526,000	96,821	184.070	96,821	59,995	283	648		23,887		23,887			.11/16/2017
518439-10-4	ESTEE LAUDER CLASS A			725,000	92,249	127.240	92,249	66,837		786		25,838		25,838			.11/16/2017
524660-10-7	LEGGETT & PLATT INC COMMON STOCK			427,000	20,381	47.730	20,381	17,994	154	418		(105)		(105)			.11/16/2017
526057-10-4	LENNAR CORP COMMON STOCK			659,000	41,675	63.240	41,675	33,771		72		10,108		10,108			.11/16/2017
526057-30-2	LENNAR CORP COMMON			9,000	465	51.681	465	39				426		426			.11/09/2017
527288-10-4	LEUCADIA NATIONAL CORP COMMON STOCK			1,022,000	27,073	26.490	27,073	23,541		262		2,750		2,750			.11/16/2017
532457-10-8	LILLY (ELI) & CO COMMON STOCK			3,137,000	264,951	84.460	264,951	245,071		4,553		24,652		24,652			.11/16/2017
534187-10-9	LINCOLN NATIONAL CORP COMMON STOCK			717,000	55,116	76.870	55,116	39,403		584		5,956		5,956			.11/16/2017
539830-10-9	LOCKHEED MARTIN CORP COMMON STOCK			811,000	260,372	321.050	260,372	178,875		4,687		41,996		41,996			.11/16/2017
540424-10-8	LOEWS CORP COMMON STOCK			890,000	44,527	50.030	44,527	37,664		170		2,180		2,180			.11/16/2017
548661-10-7	LOWE'S COMPANIES COMMON STOCK			2,734,000	254,098	92.940	254,098	184,916		2,910		52,792		52,792			.11/16/2017
55261F-10-4	M&T BANK CORPORATION (FORMERLY FIRST EMPIRE)			492,000	84,127	170.990	84,127	65,184		1,148		6,666		6,666			.11/16/2017
552953-10-1	MGM MIRAGE MGM INC COMMON			1,679,000	56,062	33.390	56,062	54,248		306		1,814		1,814			.11/16/2017
554382-10-1	MACERICH CO/THE COMMON STOCK			352,000	23,119	65.680	23,119	25,477		706		(1,162)		(1,162)			.11/16/2017
55616P-10-4	MACY'S INC COMMON STOCK			984,000	24,787	25.190	24,787	43,315	371	1,026		(5,681)		(5,681)			.11/16/2017
565849-10-6	MARATHON OIL COMMON STOCK			2,754,000	46,625	16.930	46,625	42,920		383		1,387		1,387			.11/16/2017
56585A-10-2	MARATHON PETROLEUM COMMON STOCK			1,641,000	108,273	65.980	108,273	81,694		1,748		19,934		19,934			.11/16/2017
571748-10-2	MARSH & MCLENNAN COS COMMON STOCK			1,659,000	135,026	81.390	135,026	100,650		1,658		15,183		15,183			.11/16/2017
571903-20-2	MARRIOTT INTERNATIONAL COMMON STOCK			1,013,000	137,494	135.730	137,494	87,312		1,011		40,900		40,900			.11/16/2017
573284-10-6	MARTIN MARIETTA MATERIALS COMMON STOCK			203,000	44,871	221.040	44,871	35,216		271		641		641			.11/16/2017
574599-10-6	MASCO COMMON STOCK			1,033,000	45,390	43.940	45,390	29,423		292		10,367		10,367			.11/16/2017
576360-10-4	MASTERCARD INC-CL A COMMON STOCK			3,024,000	457,713	151.360	457,713	316,927		1,858		102,745		102,745			.11/16/2017
577081-10-2	MATTEL INC COMMON STOCK			1,110,000	17,072	15.380	17,072	27,768		701		(10,358)		(10,358)			.11/16/2017
579780-20-6	MCCORMICK & CO COMMON STOCK			385,000	39,235	101.910	39,235	32,609		483		2,563		2,563			.11/16/2017
580135-10-1	MCDONALD'S CORP COMMON STOCK			2,623,000	451,471	172.120	451,471	312,817		7,831		95,764		95,764			.11/16/2017
581550-10-3	MCKESSON HBCC INC. MANUAL PROJ SHARE OK,CMRA RONG			680,000	106,046	155.950	106,046	116,157		556		10,054		10,054			.11/16/2017
58933Y-10-5	MERCK & COMPANY, INC. COMMON STOCK			8,861,000	498,608	56.270	498,608	479,718	4,253	11,497		(13,884)		(13,884)			.11/16/2017
59156R-10-8	METLIFE INC. COMMON STOCK			3,443,000	174,078	50.560	174,078	157,820		3,853		5,099		5,099			.11/16/2017
592688-10-5	METTLER-TOLEDO INTERNATIONAL COMMON STOCK			83,000	51,420	619.520	51,420	38,458				11,593		11,593			.11/16/2017
594918-10-4	MICROSOFT CORP COMMON STOCK			24,944,000	2,133,710	85.540	2,133,710	1,417,597		27,692		425,289		425,289			.11/16/2017
595017-10-4	MICROCHIP TECHNOLOGY INC COMMON STOCK			753,000	66,174	87.880	66,174	45,877		811		11,003		11,003			.11/16/2017
595112-10-3	MICRON TECHNOLOGY COMMON STOCK			3,609,000	148,402	41.120	148,402	97,466				40,144		40,144			.11/16/2017
59522J-10-3	MID-AMERICA APARTMENT COMM COMMON STOCK			367,000	36,906	100.560	36,906	36,120		887		383		383			.11/16/2017
608190-10-4	MICHAEL INDUSTRIES INC COMMON STOCK			204,000	56,284	275.900	56,284	42,858				11,134		11,134			.11/16/2017
60871R-20-9	MOLSON COORS BREWING CO COMMON STOCK			598,000	49,078	82.070	49,078	45,390		754		(5,836)		(5,836)			.11/16/2017
609207-10-5	MONDELEZ INTERNATIONAL INC COMMON STOCK			4,884,000	209,035	42.800	209,035	198,703		2,690		(4,415)		(4,415)			.11/16/2017
61166W-10-1	MONSANTO CO COMMON STOCK			1,422,000	166,061	116.780	166,061	151,408		2,127		10,553		10,553			.11/16/2017
61174X-10-9	HANSEN NATURAL CORP COMMON STOCK			1,346,000	85,188	63.290	85,188	67,807				17,997		17,997			.11/16/2017
615369-10-5	DUN AND BRADSTREET CORP COMMON STOCK			538,000	79,414	147.610	79,414	57,709		629		20,425		20,425			.11/16/2017
617446-44-8	MORGAN STANLEY COMMON STOCK			4,585,000	240,575	52.470	240,575	175,591		2,891		38,064		38,064			.11/16/2017
61945C-10-3	MOSAIC CO/THE COMMON STOCK			1,138,000	29,201	25.660	29,201	38,163		483		(1,782)		(1,782)			.11/16/2017
620076-30-7	MOTOROLA INC COMMON STOCK			526,000	47,519	90.340	47,519	38,316	274	683		2,660		2,660			.11/16/2017
629377-50-8	NRG ENERGY, INC. COMMON STOCK			976,000	27,796	28.480	27,796	23,480		82		10,768		10,768			.11/16/2017
631103-10-8	NASDAQ STOCK MARKET INC. COMMON STOCK			378,000	29,042	76.830	29,042	21,366		420		2,585		2,585			.11/16/2017
637071-10-1	NATIONAL-OILWELL VARCO INC COMMON STOCK			1,230,000	44,305	36.020	44,305	51,552		189		481		481			.11/16/2017
63938C-10-8	NAVIENT CORP COMMON STOCK			885,000	11,788	13.320	11,788	11,433		439		(1,780)		(1,780)			.11/16/2017
64110D-10-4	NETAPP INC COMMON STOCK			874,000	48,350	55.320	48,350	33,601		475		12,871		12,871			.11/16/2017
64110L-10-6	NETFLIX INC. COMMON STOCK			1,398,000	268,360	191.960	268,360	179,754				64,585		64,585			.11/16/2017

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1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
64940-10-9	NEW YORK BUS DEV CORP CAP STK COMMON STOCK			4,750,000	321,860	67.760	321,860	23,750				298,110		298,110		U	04/16/1956
651229-10-6	NEWELL RUBBERMAID INC. COMMON STOCK			1,588,000	49,069	30.900	49,069	63,046		1,070		(14,187)		(14,187)		L	11/16/2017
651290-10-8	NEWFIELD EXPLORATION COMPANY COMMON STOCK			645,000	20,337	31.530	20,337	20,398				(3,563)		(3,563)		L	11/16/2017
651639-10-6	NEWMONT MINING CORP COMMON STOCK			1,727,000	64,797	37.520	64,797	43,608		339		4,912		4,912		L	11/16/2017
65249B-10-9	NEW CORP-CLASS A COMMON STOCK			1,243,000	20,149	16.210	20,149	17,763		172		4,296		4,296		L	11/16/2017
65249B-20-8	NEW CORP-CLASS A COMMON STOCK			400,000	6,640	16.600	6,640	5,476		54		1,408		1,408		L	11/16/2017
65339F-10-1	NEXTERA ENERGY INC COMMON STOCK			1,516,000	236,784	156.190	236,784	180,204		4,589		38,137		38,137		L	11/16/2017
654106-10-3	NIKE, INC. CL B COMMON STOCK			4,257,000	266,275	62.550	266,275	223,476	851	2,111		41,599		41,599		L	11/16/2017
65473P-10-5	NISOURCE INC FORMALLY NIPSCO IND.			1,056,000	27,108	25.670	27,108	21,070				2,053		2,053		L	11/16/2017
655044-10-5	NOBLE ENERGY INC COMMON STOCK			1,577,000	45,954	29.140	45,954	50,652		415		(7,367)		(7,367)		L	11/16/2017
655664-10-0	NORDSTROM INC COMMON STOCK			376,000	17,815	47.380	17,815	22,922		423		658		658		L	11/16/2017
655844-10-8	NORFOLK SOUTHERN CORP COMMON STOCK			933,000	135,192	144.900	135,192	87,892		1,597		28,489		28,489		L	11/16/2017
665859-10-4	NORTHERN TRUST CORP COMMON STOCK			695,000	69,424	99.890	69,424	51,901	292	743		6,600		6,600		L	11/16/2017
666807-10-2	NORTHROP GRUMMAN CORP COMMON STOCK			563,000	172,790	306.910	172,790	106,821		1,700		30,240		30,240		L	11/16/2017
670346-10-5	NUCOR CORP. COMMON STOCK			1,034,000	65,742	63.580	65,742	49,154		1,081		5,678		5,678		L	11/16/2017
67066G-10-4	NVIDIA CORP COMMON STOCK			1,943,000	375,971	193.500	375,971	192,808		822		105,218		105,218		L	11/16/2017
67103H-10-7	O'REILLY AUTOMOTIVE INC COMMON STOCK			285,000	68,554	240.540	68,554	60,247				(5,741)		(5,741)		L	11/16/2017
674599-10-5	OCCIDENTAL PETROLEUM COMMON STOCK			2,475,000	182,309	73.660	182,309	177,539	1,906	5,200		9,226		9,226		L	11/16/2017
681919-10-6	OMNICOM GROUP COMMON STOCK			750,000	54,623	72.830	54,623	50,019	450	1,150		(5,261)		(5,261)		L	11/16/2017
682680-10-3	ONEOK INC COMMON STOCK			1,232,000	65,850	53.450	65,850	58,636		1,854		(1,606)		(1,606)		L	11/16/2017
68389X-10-5	ORACLE SYSTEMS CORP COMMON STOCK			9,786,000	462,682	47.280	462,682	392,486		4,868		53,550		53,550		L	11/16/2017
69331C-10-8	PG&E CORPORATION COMMON STOCK			1,659,000	74,373	44.830	74,373	87,535		2,332		(23,960)		(23,960)		L	11/16/2017
693475-10-5	PNC BANK CORP COMMON STOCK			1,551,000	223,794	144.290	223,794	153,994		2,835		35,230		35,230		L	11/16/2017
693506-10-7	PPG INDUSTRIES INC. COMMON STOCK			830,000	96,961	116.820	96,961	80,431		979		13,403		13,403		L	11/16/2017
69351T-10-6	PPL CORPORATION COMMON STOCK			2,211,000	68,430	30.950	68,430	73,371	873	2,372		(8,460)		(8,460)		L	11/16/2017
693656-10-0	PHILLIPS-VAN HEUSEN CORP. COMMON STOCK			250,000	34,303	137.210	34,303	30,302		29		8,883		8,883		L	11/16/2017
693718-10-8	PACCAR INC COMMON STOCK			1,138,000	80,889	71.080	80,889	69,810	1,366	1,239		6,134		6,134		L	11/16/2017
695156-10-9	Packaging Corp of America COMMON			305,000	36,768	120.550	36,768	33,828	192	128		2,940		2,940		L	11/16/2017
701094-10-4	PARKER HANNIFIN CORP COMMON STOCK			431,000	86,019	199.580	86,019	54,456		789		20,053		20,053		L	11/16/2017
703395-10-3	PATTERSON COS INC COMMON STOCK			267,000	9,647	36.130	9,647	11,208		193		(948)		(948)		L	11/16/2017
704326-10-7	PAYCHEX, INC. COMMON STOCK			1,040,000	70,803	68.080	70,803	53,267		1,379		6,011		6,011		L	11/16/2017
70450Y-10-3	PAYPAL HOLDINGS INC COMMON STOCK			3,660,000	269,449	73.620	269,449	172,267				82,409		82,409		L	11/16/2017
712704-10-5	PEOPLE'S UNITED FINANCIAL INC COMMON STOCK			1,104,000	20,645	18.700	20,645	17,663		528		(282)		(282)		L	11/16/2017
713448-10-8	PEPSI CO INC COMMON STOCK			4,626,000	554,750	119.920	554,750	455,658	3,724	9,928		55,653		55,653		L	11/16/2017
714046-10-9	PERKINELMER INC COMMON STOCK			360,000	26,323	73.120	26,323	19,225		69		5,244		5,244		L	11/16/2017
717081-10-3	PFIZER, INC. COMMON STOCK			19,334,000	700,277	36.220	700,277	643,984		17,208		54,331		54,331		L	11/16/2017
718172-10-9	PHILIP MORRIS COMMON STOCK			5,029,000	531,314	105.650	531,314	456,470	5,381	14,529		52,916		52,916		L	11/16/2017
718546-10-4	PHILLIPS 66 COMMON STOCK			1,391,000	140,700	101.150	140,700	108,887		2,664		18,011		18,011		L	11/16/2017
723484-10-1	PINNACLE WEST CAPITAL CORP. COMMON STOCK			361,000	30,750	85.180	30,750	25,492		665		1,165		1,165		L	11/16/2017
723787-10-7	PIONEER NATURAL RESOURCE COMMON STOCK			550,000	95,068	172.850	95,068	75,075		31		966		966		L	11/16/2017
73936B-10-1	POWERSHARES DB AGRICULTURE F COMMON STOCK			553,433,000	8,041,381	14.530	8,041,381	11,436,058				461,457		461,457		L	11/21/2017
73936B-40-8	POWERSHARES DB AGRICULTURE F COMMON STOCK			2,373,183,000	44,520,913	18.760	44,520,913	54,789,158				(3,176,627)		(3,176,627)		L	09/27/2017
73936B-50-7	POWERSHARES DB AGRICULTURE F COMMON STOCK			1,566,305,000	15,897,996	10.150	15,897,996	14,571,163				1,005,400		1,005,400		L	11/21/2017
74005P-10-4	PRAXAIR COMMON STOCK			926,000	143,234	154.680	143,234	112,276		2,245		25,719		25,719		L	11/16/2017
74144T-10-8	PRICE T ROWE GROUP INC COMMON STOCK			778,000	81,636	104.930	81,636	62,244		1,377		18,396		18,396		L	11/16/2017
741503-40-3	PRICELINE.COM INC COMMON STOCK			158,000	274,563	1,737.740	274,563	209,381				30,080		30,080		L	11/16/2017
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC. COMMON STOCK			870,000	61,387	70.560	61,387	46,975		1,258		8,195		8,195		L	11/16/2017
742718-10-9	PROCTOR & GAMBLE CO. COMMON STOCK			8,258,000	758,745	91.880	758,745	649,520		15,775		51,250		51,250		L	11/16/2017
743315-10-3	PROGRESSIVE CORP OH COMMON STOCK			1,889,000	106,388	56.320	106,388	69,373		886		30,071		30,071		L	11/16/2017
74340W-10-3	PROLOGIS INC REIT USD COMMON STOCK			1,726,000	111,344	64.510	111,344	83,571		2,331		12,676		12,676		L	11/16/2017
744320-10-2	PRUDENTIAL FINANCIAL INC. COMMON STOCK			1,382,000	158,902	114.980	158,902	118,705		3,213		12,400		12,400		L	11/16/2017
744573-10-6	PUBLIC SVC ENTERPRISES COMMON STOCK			1,639,000	84,409	51.500	84,409	71,289		2,172		8,765		8,765		L	11/16/2017
74460D-10-9	PUBLIC STORAGE INC. COMMON STOCK			484,000	101,156	209.000	101,156	99,334		2,972		(5,529)		(5,529)		L	11/16/2017
745867-10-1	PULTE CORP. COMMON STOCK			903,000	30,025	33.250	30,025	21,337	81	233		9,979		9,979		L	11/16/2017

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1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
74736K-10-1	QORVO INC COMMON STOCK			412,000	27,439	66.600	27,439	27,180				2,490		2,490			11/16/2017
747525-10-3	QUALCOMM INC COMMON STOCK			4,785,000	306,336	64.020	306,336	292,995		8,273		(6,580)		(6,580)			11/16/2017
74762E-10-2	Quanta Serv COMMON STOCK			491,000	19,203	39.110	19,203	13,874				1,891		1,891			11/16/2017
74834L-10-0	QUEST DIAGNOSTICS COMMON STOCK			441,000	43,434	98.490	43,434	32,396		556		2,768		2,768			11/16/2017
751212-10-1	POLO RALPH LAUREN CORP. COMMON STOCK			179,000	18,561	103.690	18,561	21,192		254		2,492		2,492			11/16/2017
75281A-10-9	RANGE RESOURCES CORP. COMMON STOCK			730,000	12,454	17.060	12,454	23,016		40		(7,627)		(7,627)			11/16/2017
754730-10-9	RAYMOND JAMES FINANCIAL COMMON STOCK			415,000	37,060	89.300	37,060	32,174		189		4,885		4,885			11/16/2017
755111-50-7	RAYTHEON CO COMMON STOCK			939,000	176,391	187.850	176,391	112,489		2,050		31,105		31,105			11/16/2017
756109-10-4	REALTY INCOME CORP COMMON STOCK			888,000	50,634	57.020	50,634	45,853	189	1,573		(226)		(226)			11/16/2017
756577-10-2	RED HAT INC. COMMON STOCK			574,000	68,937	120.100	68,937	48,331				19,022		19,022			11/16/2017
758849-10-3	REGENCY CENTERS CORP. COMMON STOCK			481,000	33,276	69.180	33,276	32,098		522		1,178		1,178			11/16/2017
75886F-10-7	REGENERON PHARMACEUTICALS INC. COMMON STOCK			248,000	93,238	375.960	93,238	111,057				(48)		(48)			11/16/2017
7591EP-10-0	REGIONS FINANCIAL CORP COMMON STOCK			3,871,000	66,891	17.280	66,891	44,034	348	784		9,750		9,750			11/16/2017
760759-10-0	REPUBLIC SERVICES COMMON STOCK			742,000	50,167	67.610	50,167	34,335	256	675		6,441		6,441			11/16/2017
761152-10-7	ResMed Inc COMMON			460,000	38,957	84.690	38,957	35,142		219		3,815		3,815			11/16/2017
770323-10-3	ROBERT HALF INTERNATIONAL INC. COMMON STOCK			411,000	22,827	55.540	22,827	20,133		299		2,055		2,055			11/16/2017
773903-10-9	ROCKWELL INTL CORP (NEW) COMMON STOCK			415,000	81,485	196.350	81,485	53,920		900		18,216		18,216			11/16/2017
774341-10-1	ROCKWELL INTL CORP (NEW) COMMON STOCK			526,000	71,336	135.620	71,336	48,567		480		16,087		16,087			11/16/2017
776696-10-6	ROPER INDUSTRIES INC COMMON STOCK			331,000	85,729	259.000	85,729	61,964		321		17,640		17,640			11/16/2017
778296-10-3	ROSS STORES INC COMMON STOCK			1,262,000	101,276	80.250	101,276	65,472		626		18,440		18,440			11/16/2017
78409V-10-4	S&P GLOBAL INC COMMON STOCK			832,000	140,941	169.400	140,941	91,591		1,053		38,117		38,117			11/16/2017
78410G-10-4	SBA Communications Corp REIT			389,000	63,547	163.360	63,547	58,421				5,126		5,126			11/16/2017
78440X-10-1	SL GREEN REALTY CORP COMMON STOCK			320,000	32,298	100.930	32,298	34,802	260	701		(1,486)		(1,486)			11/16/2017
78463V-10-7	SPDR GOLD TRUST COMMON STOCK			497,138,000	61,471,114	123.650	61,471,114	58,563,320				4,002,890		4,002,890			11/21/2017
79466L-30-2	SALESFORCE.COM INC COMMON STOCK			2,211,000	226,031	102.230	226,031	180,671				46,356		46,356			11/16/2017
80589M-10-2	SCANA CORP. COMMON STOCK			460,000	18,299	39.780	18,299	23,954	282	768		(11,480)		(11,480)			11/16/2017
806407-10-2	HENRY SCHEIN INC COMMON STOCK			515,000	35,988	69.880	35,988	35,843				(2,070)		(2,070)			11/16/2017
806857-10-8	SCHLUMBERGER LTD COMMON STOCK			4,498,000	303,120	67.390	303,120	315,439	2,249	6,194		(43,540)		(43,540)			11/16/2017
808513-10-5	SCHWAB, CHARLES CORP COMMON STOCK			3,865,000	198,545	51.370	198,545	133,161		860		39,804		39,804			11/16/2017
811065-10-1	EI SCRIPPS CO-CL A COMMON STOCK			310,000	26,468	85.380	26,468	20,028				3,532		3,532			11/16/2017
81211K-10-0	SEALED AIR CORP COMMON STOCK			616,000	30,369	49.300	30,369	29,125		302		2,373		2,373			11/16/2017
816851-10-9	SEMPRA ENERGY COMMON STOCK			813,000	86,926	106.920	86,926	84,891		1,781		301		301			11/16/2017
824348-10-6	SHERWIN-WILLIAMS CO COMMON STOCK			266,000	109,071	410.040	109,071	77,043				27,552		27,552			11/16/2017
828806-10-9	SIMON PROPERTY GROUP COMMON STOCK			1,006,000	172,770	171.740	172,770	174,947		5,015		(510)		(510)			11/16/2017
83088M-10-2	SKYWORKS SOLUTIONS INC. COMMON STOCK			595,000	56,495	94.950	56,495	57,590		556		5,699		5,699			11/16/2017
831865-20-9	AO Smith Corp COMMON			478,000	29,292	61.280	29,292	26,762		46		2,529		2,529			11/16/2017
832696-40-5	JM SMUCKER CO/THE-NEWB COM COMMON STOCK			367,000	45,596	124.240	45,596	43,095		799		(209)		(209)			11/16/2017
833034-10-1	SNAP-ON INC NOTE TR COMMON STOCK			186,000	32,420	174.300	32,420	27,112		384		1,309		1,309			11/16/2017
833551-10-4	SNYDERS-LANCE INC COMMON STOCK			65,000	3,255	50.080	3,255	1,989		42		763		763			03/01/2016
842587-10-7	SOUTHERN COMPANY COMMON STOCK			3,239,000	155,764	48.090	155,764	153,822		5,693		(6,320)		(6,320)			11/16/2017
844741-10-8	SOUTHWEST AIRLINES COMMON STOCK			1,784,000	116,763	65.450	116,763	71,103	223			24,909		24,909			11/16/2017
847560-10-9	SPECTRA ENERGY CORP COMMON STOCK			0,000						1,191							12/27/2016
854502-10-1	STANLEY BLACK + DECKER INC COMMON STOCK			495,000	83,997	169.690	83,997	57,984				19,626		19,626			11/16/2017
855244-10-9	STARBUCKS CORP. COMMON STOCK			4,680,000	268,772	57.430	268,772	243,686		3,435		6,347		6,347			11/16/2017
857477-10-3	STATE STREET CORP COMMON STOCK			1,211,000	118,206	97.610	118,206	93,235		1,272	509	17,953		17,953			11/16/2017
858912-10-8	STERILCYCLE INC. COMMON STOCK			276,000	18,765	67.990	18,765	29,748				(1,278)		(1,278)			11/16/2017
863667-10-1	STRYKER CORP. COMMON STOCK			1,041,000	161,188	154.840	161,188	120,254		1,193		24,228		24,228			11/16/2017
867914-10-3	SUNTRUST BANK COMMON STOCK			1,553,000	100,308	64.590	100,308	67,592		1,625		13,784		13,784			11/16/2017
871503-10-8	SYMANTEC CORP COMMON STOCK			1,994,000	55,952	28.060	55,952	47,439		461		5,450		5,450			11/16/2017
871607-10-7	SYNOPSIS INC. COMMON STOCK			486,000	41,427	85.240	41,427	37,603				3,823		3,823			11/16/2017
87165B-10-3	SYNCHRONY FINANCIAL COMMON STOCK			2,423,000	93,552	38.610	93,552	78,224		947		7,927		7,927			11/16/2017
871829-10-7	SYSCO CORP COMMON STOCK			1,574,000	95,589	60.730	95,589	69,762		1,453		8,856		8,856			11/16/2017
872540-10-9	TJX COMPANIES, INC COMMON STOCK			2,062,000	157,661	76.460	157,661	137,639		1,732		6,462		6,462			11/16/2017
876030-10-7	TAPESTRY INC TAPESTRY INC			916,000	40,515	44.230	40,515	34,865	309			5,650		5,650			11/16/2017

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		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
87612E-10-6	TARGET CORP COMMON STOCK			1,767,000	115,297	65,250	115,297	123,022		3,040		(3,402)		(3,402)		L	11/16/2017
882508-10-4	TEXAS INSTRUMENTS IN COMMON STOCK			3,206,000	334,835	104,440	334,835	196,701		4,747		76,448		76,448		L	11/16/2017
883203-10-1	TEXTRON COMMON STOCK			864,000	48,894	56,590	48,894	35,739	17	48		5,807		5,807		L	11/16/2017
883556-10-2	THERMO ELECTRON CORP (FORMERLY THERMO ELECTRON CORP)			1,296,000	246,084	189,880	246,084	191,701	194	523		42,517		42,517		L	11/16/2017
88579Y-10-1	3M CO COMMON STOCK			1,932,000	454,735	235,370	454,735	321,747		6,997		79,804		79,804		L	11/16/2017
886547-10-8	TIFFANY & COMPANY COMMON STOCK			330,000	34,304	103,950	34,304	28,018	165	456		7,355		7,355		L	11/16/2017
887317-30-3	TIME WARNER INC. COM COMMON STOCK			2,518,000	230,321	91,470	230,321	189,942		2,807		(6,468)		(6,468)		L	11/16/2017
891027-10-4	TORCHMARK CORP COMMON STOCK			350,000	31,749	90,710	31,749	22,045		145		4,761		4,761		L	11/16/2017
891906-10-9	TOTAL SYSTEM SERVICES COMMON STOCK			542,000	42,867	79,090	42,867	27,630	70	158		12,036		12,036		L	11/16/2017
892356-10-6	TRACTOR SUPPLY COMPANY COMMON STOCK			411,000	30,722	74,750	30,722	31,241		340		1,038		1,038		L	11/16/2017
893641-10-0	TRANSFORM GROUP INC COMMON STOCK			156,000	42,841	274,620	42,841	41,489		2,464		3,147		3,147		L	11/16/2017
89417E-10-9	THE TRAVELERS COMPANIES INC COMMON STOCK			893,000	121,127	135,640	121,127	95,555		1,970		9,618		9,618		L	11/16/2017
896945-20-1	TRIPADVISOR INC COMMON STOCK			353,000	12,164	34,460	12,164	19,836				(2,601)		(2,601)		L	11/16/2017
90130A-10-1	NEWS AMERICA CORP COMMON STOCK			3,412,000	117,816	34,530	117,816	96,987		855		20,780		20,780		L	11/16/2017
90130A-20-0	NEWS AMERICA CORP COMMON STOCK			1,426,000	48,655	34,120	48,655	39,579		357		9,184		9,184		L	11/16/2017
902494-10-3	TYSON FOODS COMMON STOCK			936,000	75,882	81,070	75,882	50,080		717		13,707		13,707		L	11/16/2017
902653-10-4	UDR INC COMMON STOCK			870,000	33,512	38,520	33,512	32,237		741		985		985		L	11/16/2017
902973-30-4	U.S. BANCORP(SUPER REGIONAL) COMMON STOCK			5,147,000	275,776	53,580	275,776	226,184		4,080		10,582		10,582		L	11/16/2017
90384S-30-3	ULTA SALON COSMETICS FRAGRANCE COMMON STOCK			188,000	42,048	223,660	42,048	38,647				(3,138)		(3,138)		L	11/16/2017
904311-10-7	UNDER ARMOUR, INC. COMMON STOCK			600,000	8,658	14,430	8,658	21,481				(5,775)		(5,775)		L	11/16/2017
904311-20-6	UNDER ARMOUR, INC. COMMON STOCK			604,000	8,045	13,320	8,045	16,854				(4,558)		(4,558)		L	11/16/2017
907818-10-8	UNION PACIFIC CORP COMMON STOCK			2,592,000	347,587	134,100	347,587	239,596		5,016		68,879		68,879		L	11/16/2017
910047-10-9	UNITED CONTINENTAL HOLDINGS COMMON STOCK			837,000	56,414	67,400	56,414	45,956				(1,018)		(1,018)		L	11/16/2017
911312-10-6	UNITED PARCEL SERVICE CL B COMMON STOCK			2,230,000	265,705	119,150	265,705	226,919		5,149		10,748		10,748		L	11/16/2017
911363-10-9	UNITED RENTALS INC COMMON STOCK			273,000	46,931	171,910	46,931	27,515				14,514		14,514		L	11/16/2017
911670-10-0	UNITED STATES BRENT OIL FUND CLOSED END FUND			177,814,000	3,218,433	18,100	3,218,433	2,652,825				565,608		565,608	U	11/21/2017	
912318-20-1	US NATURAL GAS FUND LP COMMON STOCK			204,966,000	1,194,952	5,830	1,194,952	1,250,150				(572,071)		(572,071)	L	11/21/2017	
91288V-10-3	UNITED STATES 12 MONTH OIL COMMON STOCK			160,813,000	3,364,208	20,920	3,364,208	3,744,794				251,723		251,723	L	11/21/2017	
913017-10-9	UNITED TECH CORP COMMON STOCK			2,405,000	306,806	127,570	306,806	244,409		4,581		37,110		37,110	L	11/16/2017	
91324P-10-2	UNITED HEALTHCARE COMMON STOCK			3,131,000	690,260	220,460	690,260	434,706		6,920		140,118		140,118	L	11/16/2017	
913903-10-0	UNIVERSAL HEALTH SERVICES COMMON STOCK			286,000	32,418	113,350	32,418	34,736		89		2,630		2,630	L	11/16/2017	
91529Y-10-6	UNUM GROUP COMMON STOCK			735,000	40,344	54,890	40,344	28,161		442		5,990		5,990	L	11/16/2017	
918204-10-8	VF CORP COMMON STOCK			1,059,000	78,366	74,000	78,366	70,767		1,401		16,409		16,409	L	11/16/2017	
91913Y-10-0	VALERO ENERGY CORP. COMMON STOCK			1,430,000	131,431	91,910	131,431	89,152		3,124		27,967		27,967	L	11/16/2017	
92214X-10-6	VAREX IMAGING CORP COMMON STOCK			1,000	24	40,167	24	11				13		13	L	01/30/2017	
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK			297,000	33,012	111,150	33,012	23,636				6,813		6,813	L	11/16/2017	
92276F-10-0	VENTAS INC COMMON STOCK			1,153,000	69,192	60,010	69,192	70,369	911	1,855		(3,613)		(3,613)	L	11/16/2017	
92343E-10-2	VERISIGN INC COMMON STOCK			278,000	31,814	114,440	31,814	21,423				7,788		7,788	L	11/16/2017	
92343V-10-4	VERIZON COMMUNICATIONS COMMON STOCK			13,213,000	699,364	52,930	699,364	609,396		21,279		28,921		28,921	L	11/16/2017	
92345Y-10-6	VERISK ANALYTICS INC COMMON STOCK			503,000	48,288	96,000	48,288	40,337				5,953		5,953	L	11/16/2017	
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STOCK			816,000	122,286	149,860	122,286	104,196				42,813		42,813	L	11/16/2017	
92553P-20-1	VIACOM INC COMMON STOCK			1,143,000	35,216	30,810	35,216	44,433	229	622		(1,047)		(1,047)	L	11/16/2017	
92826C-83-9	Visa Lnd Dev(Visa Int) COMMON STOCK			5,924,000	675,454	114,020	675,454	467,535		2,865		154,528		154,528	L	11/16/2017	
929042-10-9	VORNADO REALTY COMMON STOCK			558,000	43,624	78,180	43,624	40,826		1,011		(2,149)		(2,149)	L	11/16/2017	
929160-10-9	VULCAN MATERIALS CO COMMON STOCK			428,000	54,942	128,370	54,942	40,918				1,547		1,547	L	11/16/2017	
92939U-10-6	WEC ENERGY CORP INC COMMON STOCK			1,025,000	68,091	66,430	68,091	55,854		1,479		4,794		4,794	L	11/16/2017	
931142-10-3	WAL-MART STORES COMMON STOCK			4,740,000	468,075	98,750	468,075	370,222	2,417	6,710		97,350		97,350	L	11/16/2017	
931427-10-8	WALGREEN CO COMMON STOCK			2,812,000	204,207	72,620	204,207	216,700		3,040		(19,448)		(19,448)	L	11/16/2017	
94106L-10-9	WASTE MANAGEMENT INC COMMON STOCK			1,311,000	113,139	86,300	113,139	76,614		1,719		15,917		15,917	L	11/16/2017	
941848-10-3	WATERS CORPORATION COMMON STOCK			258,000	49,843	193,190	49,843	36,286				10,055		10,055	L	11/16/2017	
949746-10-1	WELLS FARGO & CO COMMON STOCK			14,470,000	877,895	60,670	877,895	740,307		15,559		82,790		82,790	L	11/16/2017	
950400-10-4	WELLTOWER INC COMMON STOCK			1,195,000	76,205	63,770	76,205	80,742		2,864		(4,310)		(4,310)	L	11/16/2017	
958102-10-5	WESTERN DIGITAL CORP COMMON STOCK			954,000	75,872	79,530	75,872	70,716		1,297		3,770		3,770	L	11/16/2017	

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SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
959802-10-9	WESTERN UNION COMMON STOCK			1,508,000	28,667	19,010	28,667	27,575		826		(3,236)		(3,236)			11/16/2017
961450-10-5	WESTROCK CO COMMON STOCK			823,000	52,022	53,210	52,022	45,064		921		8,043		8,043			11/16/2017
962166-10-4	WEYERHAEUSER COMMON STOCK			2,441,000	86,070	35,260	86,070	69,251		2,352		7,779		7,779			11/16/2017
963320-10-6	WHIRLPOOL CORP. COMMON STOCK			236,000	39,799	168,640	39,799	37,282		718		(1,796)		(1,796)			11/16/2017
969457-10-0	WILLIAMS COMPANIES COMMON STOCK			2,679,000	81,683	30,490	81,683	97,044		2,468		2,896		2,896			11/16/2017
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK			332,000	38,469	115,870	38,469	27,417		603		10,054		10,054			11/16/2017
983134-10-7	WYNN RESORTS LTD COMMON STOCK			259,000	43,665	168,590	43,665	29,122		358		15,896		15,896			11/16/2017
98389B-10-0	XCEL ENERGY INC. COMMON STOCK			1,647,000	79,237	48,110	79,237	64,302	593	1,611		6,926		6,926			11/16/2017
983919-10-1	XILINX INC COMMON STOCK			806,000	54,341	67,420	54,341	41,721		770		2,646		2,646			11/16/2017
984121-60-8	XEROX CORP. XEROX CORP			689,000	20,084	29,150	20,084	18,503		239		1,582		1,582			11/16/2017
98419M-10-0	XYLEM INC COMMON STOCK			583,000	39,761	68,200	39,761	24,950		290		7,842		7,842			11/16/2017
988498-10-1	YUM! BRANDS, INC. COMMON STOCK			1,116,000	91,077	81,610	91,077	71,886		911		15,032		15,032			11/16/2017
98956P-10-2	ZIMMER HOLDINGS INC COMMON STOCK			654,000	78,918	120,670	78,918	70,049		432		9,532		9,532			11/16/2017
989701-10-7	ZION BANCORPORATION COMMON STOCK			655,000	33,294	50,830	33,294	22,577		202		4,487		4,487			11/16/2017
98978V-10-3	ZOETIS INC COMMON STOCK			1,593,000	114,760	72,040	114,760	84,294		464		21,292		21,292			11/16/2017
G0176J-10-9	BLACK HILLS CORP COMMON STOCK			307,000	24,425	79,560	24,425	19,667		150		3,064		3,064			11/16/2017
G0177J-10-8	WATSON PHARMACEUTICAL INC COMMON STOCK			1,082,000	176,994	163,580	176,994	289,986		2,114		(39,148)		(39,148)			11/16/2017
G0408V-10-2	ACN CORP COMMON STOCK			823,000	110,282	134,000	110,282	83,561		830		11,521		11,521			11/16/2017
G2709G-10-7	DELPHI TECHNOLOGIES INC COMMON STOCK			288,000	15,111	52,470	15,111	11,129				3,982		3,982			12/05/2017
G29183-10-3	EATON CORP COMMON STOCK			1,440,000	113,774	79,010	113,774	92,126		2,423		13,122		13,122			11/16/2017
G47791-10-1	INGERSOLL-RAND COMPANY COMMON STOCK			821,000	73,225	89,190	73,225	52,492		1,097		9,161		9,161			11/16/2017
G4918T-10-8	INVESCO PLC COMMON STOCK			1,319,000	48,196	36,540	48,196	44,776		1,054		6,402		6,402			11/16/2017
G6095L-10-9	APTIV PLC APTIV PLC			864,000	73,293	84,830	73,293	57,393				15,900		15,900			12/08/2017
G65431-10-1	NOBLE DRILLING COMMON STOCK			3,000	14	4,520	14	157				(4)		(4)			07/23/2014
G7945M-10-7	SEAGATE TECHNOLOGY COMMON STOCK			932,000	38,995	41,840	38,995	41,540	587	1,622		3,132		3,132			11/16/2017
G7S00T-10-4	PENTAIR LTD COMMON STOCK			535,000	37,782	70,620	37,782	31,639		518		5,837		5,837			11/16/2017
G87110-10-5	FMC TECHNOLOGIES INC COMMON STOCK			1,421,000	44,492	31,310	44,492	44,113		185		379		379			11/16/2017
G87822-10-3	PERRIGO COMPANY COMMON STOCK			429,000	37,392	87,160	37,392	65,062		213		1,254		1,254			11/16/2017
G98294-10-4	XL CAPITAL LTD COMMON STOCK			837,000	29,429	35,160	29,429	31,868	184	504		(2,116)		(2,116)			11/16/2017
H1467J-10-4	ACE LTD COMMON STOCK			1,507,000	220,218	146,130	220,218	183,213		2,935		13,407		13,407			11/16/2017
NS3745-10-0	LYONDELLBASELL INDU-CL A COMMON STOCK			1,051,000	115,946	110,320	115,946	93,320		2,885		20,252		20,252			11/16/2017
NS9465-10-9	MYLAN LABORATORIES COMMON STOCK			1,738,000	73,535	42,310	73,535	78,985				8,678		8,678			11/16/2017
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD. COMMON STOCK			557,000	66,439	119,280	66,439	55,041	334	762		13,425		13,425			11/16/2017
Y09827-10-9	BROADCOM LTD COMMON STOCK			1,316,000	338,080	256,900	338,080	229,682		5,049		65,644		65,644			11/16/2017
000000-00-0	CHINA FORESTRY HOLDINGS CO COMMON STOCK		B.	984,000,000	1,259	0,001	1,259									U.	01/25/2011
26138E-10-9	DR PEPPER SNAPPLE GROUP COMMON STOCK		C.	588,000	57,071	97,060	57,071	43,341	341	928		4,394		4,394			11/16/2017
G1151C-10-1	ACCURETTE PLC-CL A COMMON STOCK		D.	2,001,000	306,333	153,090	306,333	220,286		3,558		54,004		54,004			11/16/2017
G3223R-10-8	Everest Re Group Ltd COMMON		D.	133,000	29,428	221,260	29,428	22,919		288		(3,491)		(3,491)			11/16/2017
G47567-10-5	IHS MARKIT LTD COMMON		D.	1,181,000	53,322	45,150	53,322	54,618				(1,295)		(1,295)			11/16/2017
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK		D.	3,023,000	115,207	38,110	115,207	125,297	786	2,090		(4,857)		(4,857)			11/16/2017
G5960L-10-3	MEDTRONIC PLC COMMON STOCK		D.	4,386,000	354,170	80,750	354,170	309,999		5,461		30,893		30,893			11/16/2017
G60754-10-1	MICHAEL KORS HOLDINGS LTD COMMON STOCK		D.	491,000	30,908	62,950	30,908	25,448				8,040		8,040			11/16/2017
G6518L-10-8	NIELSEN HOLDINGS NV COMMON STOCK		D.	1,088,000	39,603	36,400	39,603	46,487		1,120		(4,045)		(4,045)			11/16/2017
G66721-10-4	NCL CORP LTD COMMON		C.	578,000	30,779	53,250	30,779	31,200				(422)		(422)			11/16/2017
G81276-10-0	SIGNET JEWELERS LTD COMMON STOCK		D.	195,000	11,027	56,550	11,027	22,462		1,493		(6,171)		(6,171)			11/16/2017
G9078F-10-7	TRITON INTERNATIONAL LTD COMMON STOCK		C.	4,125,000	154,481	37,450	154,481	164,711				(10,230)		(10,230)			11/17/2017
G96629-10-3	WILLIS TOWERS WATSON PLC COMMON STOCK		D.	434,000	65,399	150,690	65,399	55,505		603		6,842		6,842			11/16/2017
H2906T-10-9	GARIHN LTD COMMON STOCK		D.	360,000	21,445	59,570	21,445	15,815		578		2,738		2,738			11/16/2017
HE4989-10-4	TE CONNECTIVITY LTD COMMON STOCK		D.	1,144,000	108,726	95,040	108,726	77,347		1,392		20,580		20,580			11/16/2017
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				457,627,293	XXX	457,627,293	431,405,340	60,812	4,546,903		33,321,615		33,321,615		XXX	XXX
319983-10-2	FIRST COMMONWEALTH COMMON STOCK			1,000,000	443,456,590	443,456,590	443,456,590	436,283,120		30,263,000		(9,627,377)		(9,627,377)			04/30/2017
401352-29-9	MANAGED DENTAL GUARD INC (TEXAS)			100,000	6,222,043	6,222,043	6,222,043	1,085,935		900,000		1,717,947		1,717,947			02/09/2000
401352-39-8	MANAGED DENTAL GUARD INC (NJ)			100,000	713,221	7,132,207	713,221	200,000				183,260		183,260			03/04/2002
40137*-10-2	GUARDIAN INS & ANNUITY CO NY NY			20,000,000	310,222,464	15,511,123	310,222,464	534,000,000				(160,339)		(160,339)			06/08/1970

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SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired	
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value			
457678-10-6	INNOVATIVE UNDERWRITERS INC			100,000	6,447,532	64,475,320	6,447,532	6,000,000		500,000			1,074		1,074		U	07/21/1999
56165#-10-9	MANAGED DENTAL CARE OF CALIFORNIA			23,120,000	4,328,711	187,228	4,328,711	3,300,000		5,086,400			(561,071)		(561,071)		U	04/25/1996
70016#-10-1	PARK AVE LIFE INSURANCE COMPANY			100,000,000	41,186,135	411,861	41,186,135	150,283,195					2,656,109		2,656,109		U	12/23/1996
70016#-20-0	BLICOA			100,000	189,096,958	1,890,969,576	189,096,958	184,459,688		2,812,275			(12,541,905)		(12,541,905)		U	12/22/2000
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				1,001,673,654	XXX	1,001,673,654	1,315,611,938	30,263,000	16,298,675			(18,332,302)		(18,332,302)		XXX	XXX
92647K-32-5	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			247,052,000	2,492,758	10,090	2,492,758	2,487,911		93,116			39,529		39,529		U	01/31/2014
92647K-33-3	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			239,939,000	2,447,373	10,200	2,447,373	2,415,279		75,628			40,790		40,790		U	01/31/2014
92647K-34-1	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			237,372,000	2,418,820	10,190	2,418,820	2,388,258		65,230			40,354		40,354		U	01/31/2014
92647K-35-8	GUARDIAN MUTUAL FUNDS VICTORY STRATEGIC INCOME FUND			2,777,961,000	28,168,525	10,140	28,168,525	28,102,461		986,978			444,474		444,474		U	01/31/2014
92647K-46-5	GUARDIAN MUTUAL FUNDS VICTORY HIGH YIELD FUND R CLASS			2,511,178,000	16,548,661	6,590	16,548,661	17,765,123		897,831			602,683		602,683		U	01/31/2014
92647K-47-3	GUARDIAN MUTUAL FUNDS VICTORY HIGH YIELD FUND CLASS			2,081,029,000	13,693,168	6,580	13,693,168	14,710,866		709,535			478,637		478,637		U	11/30/2011
92647K-48-1	GUARDIAN MUTUAL FUNDS VICTORY HIGH YIELD FUND CLASS			1,235,921,000	8,120,003	6,570	8,120,003	9,005,413		474,018			284,262		284,262		U	04/30/2014
926470-77-7	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS EMERG MKTS SMAL			460,000,000	4,636,800	10,080	4,636,800	4,600,000		1,697,205			151,800		151,800		U	01/31/2014
9299999	Subtotal - Mutual Funds				78,526,108	XXX	78,526,108	81,475,311		4,999,541			2,082,529		2,082,529		XXX	XXX
9799999	Total Common Stocks				1,537,827,055	XXX	1,537,827,055	1,828,492,589	30,323,812	25,845,119			17,071,842		17,071,842		XXX	XXX
9899999	Total Preferred and Common Stocks				1,537,827,055	XXX	1,537,827,055	1,828,492,589	30,323,812	25,845,119			17,071,842		17,071,842		XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues19 , the total \$ value (included in Column 8) of all such issues \$634,080,041

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
3136AU-G2-1	FNA 2017-M1 2.416% 10/25/26		01/18/2017	MORGAN STANLEY		5,763,642	6,000,000	12,080
3137BL-AC-2	FHMS K048 3.284% Due 6/25/2025 Mo-1 3.284% 06/25/25		03/22/2017	PIERPOINT SECURITIES		72,417	70,000	166
3137BT-UM-1	FHMS K061 3.347% 11/25/26		01/19/2017	WELLS FARGO SECURITIES LLC		9,269,946	9,000,000	24,266
3137BT-UN-9	FHMS K061 3.439% 11/25/26		01/19/2017	WELLS FARGO SECURITIES LLC		5,149,685	5,000,000	13,852
3137BV-Z8-2	FHMS K063 3.430% 01/25/27		03/07/2017	BARCLAYS		10,299,760	10,000,000	20,008
912803-EV-1	STRIP PRINC STRIPS 0.000% 11/15/46		07/31/2017	Various		113,921,000	263,000,000	
912810-FT-0	US TREASURY N/B 4 1/2% Due 2/15/2036 FA15 4.500% 02/15/36		03/21/2017	GOLDMAN SACHS		2,506,016	2,000,000	8,702
912810-QX-9	US TREASURY N/B 2 7/8 % Due 08/15/2042 2.750% 08/15/42		06/14/2017	GOLDMAN SACHS		5,936,836	6,000,000	53,936
912810-RH-3	US TREASURY N/B 3 1/8% Due 8/15/2044 FA15 3.125% 08/15/44		01/04/2017	MITSUBISHI SECURITIES		18,258,750	18,000,000	218,580
912810-PP-5	US TREASURY N/B 3% Due 11/15/2045 MN15 3.000% 11/15/45		01/04/2017	JEFFERIES & COMPANY INC.		4,939,844	5,000,000	22,790
912810-RS-9	US TREASURY N/B 2 1/2% Due 5/15/2046 MN15 2.500% 05/15/46		05/02/2017	Various		11,776,555	13,150,000	87,752
912810-RT-7	US TREASURY N/B 2 1/4% Due 8/15/2046 FA15 2.250% 08/15/46		02/09/2017	Various		86,293,311	102,070,000	1,070,638
912810-RU-4	US TREASURY N/B 2 7/8% Due 11/15/2046 MN15 2.875% 11/15/46		05/11/2017	Various		94,688,602	97,731,000	932,779
912810-RV-2	US TREASURY N/B 3.000% 02/15/47		08/29/2017	GOLDMAN SACHS		9,244,259	9,000,000	73,657
912810-RX-8	US TREASURY N/B BONDS 3.000% 05/15/47		11/09/2017	Various		98,494,470	96,020,000	1,294,242
912810-RY-6	US TREASURY N/B BONDS 2.750% 08/15/47		12/20/2017	Various		195,100,375	198,195,000	1,656,050
912828-2P-4	US GOVERNMENT TREAS BILL NOTES 1.875% 07/31/22		08/21/2017	Various		26,108,906	26,000,000	25,679
912828-2S-8	US GOVERNMENT TREAS BILL NOTES 1.625% 08/31/22		09/26/2017	Various		89,223,195	89,780,000	38,704
912828-2V-1	US GOVERNMENT TREAS BILL NOTES 1.375% 09/15/20		10/05/2017	Various		7,588,263	7,645,000	6,675
912828-2W-9	US GOVERNMENT TREAS BILL NOTES 1.875% 09/30/22		10/26/2017	Various		94,003,899	94,506,000	98,344
912828-2Y-5	US GOVERNMENT TREAS BILL NOTES 2.125% 09/30/24		10/03/2017	GOLDMAN SACHS		998,047	1,000,000	234
912828-3C-2	US GOVERNMENT TREAS BILL NOTES 2.000% 10/31/22		11/22/2017	Various		8,475,293	8,500,000	9,779
912828-3D-0	US GOVERNMENT TREAS BILL NOTES 2.250% 10/31/24		11/17/2017	MITSUBISHI SECURITIES		1,001,133	1,000,000	1,243
912828-3F-5	US GOVERNMENT TREAS BILL NOTES 2.250% 11/15/27		12/20/2017	Various		280,526,798	284,910,000	526,191
912828-3H-1	US GOVERNMENT TREAS BILL NOTES 1.750% 11/30/19		12/20/2017	Various		99,794,922	100,000,000	100,962
912828-3L-2	US GOVERNMENT TREAS BILL NOTES 1.875% 12/15/20		12/29/2017	Various		19,391,367	19,450,000	13,197
912828-F6-2	US GOVERNMENT TREAS BILL NOTES 1.500% 10/31/19		11/08/2017	Various		11,472,941	11,500,000	3,390
912828-G8-7	US GOVERNMENT TREAS BILL 2 1/8% Due 12/31/2021 JD31 2.125% 12/31/21		04/06/2017	Various		42,449,219	42,000,000	103,902
912828-H8-6	US GOVERNMENT TREAS BILL 1.500% 01/31/22		08/14/2017	Various		207,093	210,000	38
912828-H8-0	US GOVERNMENT TREAS BILL NOTES 2.000% 11/30/22		12/20/2017	Various		239,846,172	242,100,000	233,379
912828-P4-6	US GOVERNMENT TREAS BILL 1 5/8% Due 2/15/2026 FA15 1.625% 02/15/26		08/28/2017	GOLDMAN SACHS		510,270	530,000	328
912828-R3-6	US GOVERNMENT TREAS BILL 1 5/8% Due 5/15/2026 MN15 1.625% 05/15/26		08/15/2017	Various		7,876,641	8,300,000	32,114
912828-U5-7	US GOVERNMENT TREAS BILL 2.125% 11/30/23		06/13/2017	Various		4,541,699	4,500,000	23,165
912828-W3-0	US GOVERNMENT TREAS BILL 1.125% 02/28/19		04/25/2017	BANK OF AMERICA		45,801,387	45,900,000	79,982
912828-X4-7	US GOVERNMENT TREAS BILL 1.875% 04/30/22		05/17/2017	ROBERT W. BAIRD & CO.		603,563	600,000	673
912828-X8-8	US GOVERNMENT TREAS BILL 2.375% 05/15/27		12/29/2017	Various		21,705,789	21,800,000	65,148
912828-XR-6	US GOVERNMENT TREAS BILL NOTES 1.750% 05/31/22		08/16/2017	Various		25,977,215	26,000,000	32,141
0599999. Subtotal - Bonds - U.S. Governments						1,699,819,280	1,876,467,000	6,884,746
46513X-BT-6	STATE OF ISRAEL JUBILEE BOND 3.200% 04/01/22	D.	03/27/2017	DIRECT - 1		35,000,000	35,000,000	
1099999. Subtotal - Bonds - All Other Governments						35,000,000	35,000,000	
04052B-ET-7	ARIZONA ST INDL DEV AUTH EDU R EDUCATION 5.000% 07/01/47		12/15/2017	RBC CAPITAL MARKETS		1,712,265	1,500,000	
04052B-EU-4	ARIZONA ST INDL DEV AUTH EDU R EDUCATION 5.000% 07/01/52		12/15/2017	RBC CAPITAL MARKETS		1,953,994	1,725,000	
12008E-IM-4	BUILD NYC RESOURCE CORP NY REV EDUCATION 5.000% 11/01/47		12/21/2017	MORGAN STANLEY		2,561,460	2,000,000	
13063C-C4-0	CALIFORNIA ST 5.000% 09/01/34		03/01/2017	MORGAN STANLEY		12,522,365	10,975,000	7,622
13063D-AY-4	CALIFORNIA ST GENERAL OBLIGATION 5.000% 11/01/47		09/27/2017	Various		11,786,220	10,000,000	5,556
13063D-CK-2	CALIFORNIA ST GENERAL OBLIGATION 5.000% 11/01/37		08/30/2017	GOLDMAN SACHS		4,787,360	4,000,000	
156753-NX-9	CERES CA UNIF SCH DIST SCHOOL DISTRICT 5.000% 08/01/51		12/14/2017	RBC CAPITAL MARKETS		5,232,960	4,500,000	
363658-JM-8	GALLATIN CNTY MT HIGH SCH DIST SCHOOL DISTRICT 4.000% 06/01/37		07/14/2017	D. A. DAVIDSON		1,681,972	1,570,000	
392274-X5-0	GTR ORLANDO FL AVIATION AUTH A AIRPORT 5.000% 10/01/52		08/30/2017	RBC CAPITAL MARKETS		4,552,960	4,000,000	
45129U-CF-9	IDAHO ST HLTH FACs AUTH HOSP R MEDICAL 5.000% 12/01/47		12/08/2017	BANK OF AMERICA		1,752,045	1,500,000	
451443-ZA-6	IDAHO ST BLDG AUTH BLDG REVENU GENERAL 4.000% 09/01/48		12/08/2017	MERRILL LYNCH - RS TRADES - MU		5,283,900	5,000,000	
452152-PP-6	ILLINOIS ST GENERAL OBLIGATION 5.000% 11/01/27		11/07/2017	MERRILL LYNCH - RS TRADES - MU		3,304,440	3,000,000	417
452152-Q6-1	ILLINOIS ST GENERAL OBLIGATION 5.000% 11/01/26		10/26/2017	BARCLAYS CAPITAL		7,701,120	7,000,000	
455054-AJ-5	INDIANA ST FIN AUTH ENVRNMTL POLLUTION 0.610% 12/01/39		08/16/2017	KEY BANK		1,200,000	1,200,000	300
544495-3R-3	LOS ANGELES CA DEPT WTR & PWRR POWER 5.000% 07/01/47		06/30/2017	GOLDMAN SACHS		11,693,000	10,000,000	
64577B-4L-5	NEW JERSEY ST ECON DEV AUTH RE HOUSING 5.000% 06/01/42		12/21/2017	RBC CAPITAL MARKETS		3,368,790	3,000,000	
64990C-SB-3	NEW YORK ST DORM AUTH REVENUES MEDICAL 4.000% 07/01/47		12/13/2017	GOLDMAN SACHS		2,617,050	2,500,000	
64990F-BM-5	NEW YORK DORM AUTH PER INC TAX GENERAL 5.000% 02/15/38		06/29/2017	MORGAN STANLEY		2,885,186	2,460,000	
66285W-XM-3	NORTH TEXAS TOLLWAY AUTHORITY TRANSPORTATION 5.000% 01/01/43		10/13/2017	MERRILL LYNCH - RS TRADES - MU		7,105,438	6,250,000	
717813-VII-6	PHILADELPHIA PA GENERAL OBLIGATION 5.000% 08/01/37		07/12/2017	CITICORP SECURITIES		2,975,738	2,650,000	
73358W-H3-1	PORT AUTH NEW YORK NEW JERSEY TRANSPORTATION 5.250% 10/15/57		08/31/2017	JEFFERIES & COMPANY INC.		5,932,900	5,000,000	85,313
73358W-P4-0	PORT AUTH NEW YORK NEW JERSEY TRANSPORTATION 5.000% 05/15/57		07/13/2017	GOLDMAN SACHS		5,728,800	5,000,000	
79766D-KJ-7	SAN FRANCISCO CALIF CITY & CNTY AIRPORT 5.000% 05/01/47		10/12/2017	JEFFERIES & COMPANY INC.		4,564,680	4,000,000	
857326-VV-9	STATE PUBLIC SCH BLDG AUTH PAL EDUCATION 5.000% 06/01/36		09/20/2017	Tax Free Exchange		219,130	200,000	3,028

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
657326-VW-7	STATE PUBLIC SCH BLDG AUTH PAL EDUCATION 5.000% 06/01/36		09/20/2017	Tax Free Exchange		5,259,126	4,800,000	72,667
914126-2N-4	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION 5.000% 05/15/52		09/20/2017	BARCLAYS CAPITAL		14,626,225	12,660,000	
914126-3U-7	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION 5.000% 05/15/37		12/13/2017	BARCLAYS CAPITAL		2,377,760	2,000,000	
92778L-DC-1	VIRGINIA ST CMWLTH UNIV HLTH S MEDICAL 5.000% 07/01/46		12/19/2017	WELLS FARGO SECURITIES LLC		6,225,616	5,355,000	
938782-FT-1	WASHINGTON DC MET AREA TRANSIT TRANSPORTATION 5.000% 07/01/42		12/06/2017	MERRILL LYNCH - RS TRADES - MU		8,727,043	7,250,000	111,771
944514-ID-6	WAYNE CNTY MICH ARPT AIRPORT 5.000% 12/01/47		09/28/2017	MERRILL LYNCH - RS TRADES - MU		2,849,625	2,500,000	
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					153,189,168	133,595,000	286,674
167486-ZW-2	CHICAGO IL 5.750% 01/01/33		01/20/2017	GOLDMAN SACHS		7,732,640	8,000,000	
167510-AA-4	CHICAGO IL BRD OF EDU DEDICATE 6.000% 04/01/46		01/12/2017	BARCLAYS CAPITAL		2,996,250	3,000,000	7,000
806640-A2-4	SCHERTZ-CIBOLO-UNIVERSAL CITY 5.000% 02/01/42		01/12/2017	COASTAL SECURITIES		6,823,232	5,970,000	29,850
937246-CV-6	WASHINGTON & YAMHILL CNTYS OR 5.000% 06/15/46		03/01/2017	PIPER JAFFRAY & HOPWOOD INC		4,231,899	3,780,000	42,525
959214-EL-7	WSTRN PLACER CA UNIF SCH DIST 4.000% 08/01/47		05/24/2017	HILLTOP SECURITIES		2,258,109	2,190,000	
959214-FJ-1	WSTRN PLACER CA UNIF SCH DIST 4.000% 08/01/47		05/24/2017	HILLTOP SECURITIES		1,170,299	1,135,000	
98816P-BV-3	YSLETA TX INDEP SCH DIST 5.000% 08/15/47		01/06/2017	PIPER JAFFRAY & HOPWOOD INC		5,694,900	5,000,000	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					30,907,329	29,075,000	79,375
114894-XT-0	BROWARD CNTY FLA ARPT AIRPORT 5.000% 10/01/42		11/08/2017	CITICORP SECURITIES		1,754,385	1,500,000	
13032U-WP-0	CALIFORNIA ST HLTH FACS FING A 5.000% 11/01/47		04/26/2017	GOLDMAN SACHS		4,862,320	4,000,000	
13077D-BD-3	CALIFORNIA ST UNIV REVENUE 5.000% 11/01/42		02/09/2017	GOLDMAN SACHS		2,236,580	2,000,000	
16514P-AD-1	CHESAPEAKE BAY VA BRIDGE & TUN 5.000% 07/01/46		03/22/2017	WELLS FARGO SECURITIES LLC		2,187,400	2,000,000	23,889
16514P-AE-9	CHESAPEAKE BAY VA BRIDGE & TUN 5% Due 7/1/2051 J1 5.000% 07/01/51		03/23/2017	WELLS FARGO SECURITIES LLC		1,211,265	1,110,000	13,413
16772P-BX-3	CHICAGO IL O'HARE INTERNATIONAL 5.000% 12/01/51		03/30/2017	MERRILL LYNCH - RS TRADES - MU		11,255,475	10,500,000	102,083
19645R-6C-0	COLORADO ST EDUCNL & CULTURAL 5.000% 03/01/43		05/19/2017	RBC CAPITAL MARKETS		4,341,424	3,800,000	
228130-FD-7	CROWLEY TX INDEP SCH DIST SCHOOL DISTRICT 5.000% 02/01/47		08/23/2017	BOSC INC		14,909,570	13,000,000	
235036-F7-0	DALLAS FORT WORTH TEX INTL ARP 5% Due 11/1/2038 MN1 5.000% 11/01/38		01/04/2017	MERRILL LYNCH - RS TRADES - MU		10,512,100	10,000,000	94,444
3137FA-IIS-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K067 CLASS A2 3.194% 07/25/27		10/27/2017	MORGAN STANLEY		10,229,297	10,000,000	
3137FB-U7-9	FHLMC MULTIFAMILY STRUCTURED P SERIES K069 CLASS A2 3.187% 09/25/27		11/08/2017	BARCLAYS		11,329,340	11,000,000	18,502
3137FC-JL-9	FHLMC MULTIFAMILY STRUCTURED P SERIES K070 CLASS AM 3.364% 12/25/27		11/30/2017	BANK OF AMERICA		5,959,946	2,000,000	2,056
3140FP-A3-3	FANNIE MAE POOL BE3625 3.500% 05/01/47		12/11/2017	BARCLAYS		35,989,844	35,000,000	40,833
36005G-AX-1	FULTON CNTY GA DEV AUTH HOSP MEDICAL 5.000% 04/01/47		07/14/2017	MERRILL LYNCH - RS TRADES - MU		3,899,700	3,500,000	
44420R-BG-4	HUDSON YARDS INFRASTRUCTURE CO 5.000% 02/15/45		05/24/2017	GOLDMAN SACHS		5,777,350	5,000,000	
452252-MT-3	ILLINOIS ST TOLL HIGHWAY AUTH TRANSPORTATION 5.000% 01/01/42		11/20/2017	LOOP CAPITAL		11,585,500	10,000,000	
49126K-KK-6	KENTUCKY ST ECON DEV FIN AUTH 4.000% 06/01/37		05/03/2017	MERRILL LYNCH - RS TRADES - MU		280,360	285,000	
544525-IHJ-3	LOS ANGELES CA DEPT WTR & PWRR 5.000% 07/01/44		04/27/2017	MERRILL LYNCH - RS TRADES - MU		5,732,250	5,000,000	
546399-CN-4	LOUISIANA ST PUBLIC FACS AUTHR 5.000% 05/15/42		05/12/2017	CITICORP SECURITIES		5,507,550	5,000,000	
59261A-ME-4	MET TRANSPRTN AUTH NY REVENUE 5.000% 11/15/51		03/10/2017	JEFFERIES & COMPANY INC.		10,915,200	10,000,000	
64971W-SB-2	NEW YORK CITY NY TRANSITIONALF 5.000% 02/01/43		04/12/2017	RBC CAPITAL MARKETS		11,483,100	10,000,000	
64971X-CX-4	NEW YORK CITY NY TRANSITIONAL GENERAL 5.000% 08/01/45		10/25/2017	GOLDMAN SACHS		11,739,660	10,000,000	417
64972G-NC-4	NEW YORK CITY NY MUNI WTR FINA 5.000% 06/15/47		02/01/2017	BARCLAYS CAPITAL		4,506,720	4,000,000	
64986D-FT-7	NEW YORK ST ENVRNMTL FACS COR WATER 5.000% 06/15/47		11/30/2017	RBC CAPITAL MARKETS		4,660,800	4,000,000	
64990C-YP-3	NEW YORK ST DORM AUTH REVENUES 5.000% 07/01/42		04/19/2017	STIEBERT		2,319,940	2,000,000	
650035-WI-6	NEW YORK STATE URBAN DEV CORP 5.000% 03/15/33		03/17/2017	JEFFERIES & COMPANY INC.		9,234,590	8,000,000	
65830R-BM-0	NORTH CAROLINA ST TURNPIKE AUT 5.000% 01/01/39		03/23/2017	MERRILL LYNCH - RS TRADES - MU		1,277,786	1,145,000	
68607V-XG-7	OREGON ST DEPT OF ADMIN 5.250% 04/01/30		04/13/2017	EXECUTION LLC		288,158	280,000	
68608J-XC-0	OREGON ST FACS AUTH REVENUE HIGHER EDUCATION 5.000% 07/01/47		12/05/2017	MERRILL LYNCH - RS TRADES - MU		6,005,638	5,080,000	556
709224-RH-4	PENNSYLVANIA ST TURNPIKE COMMI 5.000% 12/01/36		01/17/2017	LOOP CAPITAL		2,300,013	2,075,000	14,122
709224-VB-2	PENNSYLVANIA ST TURNPIKE COMMI 5.500% 12/01/42		01/20/2017	LOOP CAPITAL		19,324,750	17,000,000	
71781X-CP-6	PHILADELPHIA PA AUTH FOR INDL 5.000% 09/01/42		01/18/2017	MERRILL LYNCH - RS TRADES - MU		4,426,440	4,000,000	
73358W-FB-2	PORT AUTH NEW YORK NEW JERSEY 4.229% 10/15/57		05/01/2017	RAMIREZ & CO INC		8,015,220	8,000,000	
73358W-H2-3	PORT AUTH NEW YORK NEW JERSEY 5.000% 04/15/57		04/27/2017	WELLS FARGO SECURITIES LLC		11,160,200	10,000,000	
73358W-K4-5	PORT AUTH NEW YORK NEW JERSEY 5.000% 04/15/37		04/27/2017	WELLS FARGO SECURITIES LLC		8,165,490	7,230,000	
79766D-GG-8	SAN FRANCISCO CALIF CITY & CNTY AIRPORT 5.000% 05/01/46		10/30/2017	JEFFERIES & COMPANY INC.		11,531,200	10,000,000	
89602B-CL-7	TRIBOROUGH BRIDGE & TUNNEL AUT TRANSPORTATION 5.000% 11/15/42		11/09/2017	STIEBERT		6,016,000	5,000,000	
902562-CJ-4	UAB MEDICINE FIN AUTH AL REVEN 5.000% 09/01/41		04/20/2017	MERRILL LYNCH - RS TRADES - MU		5,630,950	5,000,000	
928097-AD-6	VIRGINIA SMALL BUSINESS FING A TRANSPORTATION 5.000% 12/31/56		11/03/2017	MERRILL LYNCH - RS TRADES - MU		6,691,660	6,200,000	
93979H-SC-0	WASHINGTON ST HLTH CARE FACS A 5.000% 10/01/47		03/17/2017	J.P. MORGAN		5,528,600	5,000,000	
3199999	Subtotal - Bonds - U.S. Special Revenues					296,943,771	268,705,000	310,315
00108W-AB-6	AEP TEXAS INC BASIC 3.800% 10/01/47		10/13/2017	BANK OF AMERICA		10,047,500	10,000,000	26,389
00115A-AF-6	AEP TRANSMISSION CO LLC 4.000% 12/01/46		05/24/2017	EXECUTION LLC		26,878,155	27,000,000	
00115A-AG-4	AEP TRANSMISSION CO LLC BASIC 3.750% 12/01/47		09/25/2017	CITICORP SECURITIES		14,963,850	15,000,000	
00150*-AA-6	ATA COLCHIS LLC SENIOR SECURED NOTES 4.460% 12/31/31		03/30/2017	Tax Free Exchange		18,567,075	18,567,075	103,511
00164V-AD-5	AMC NETWORKS INC 5% Due 4/1/2024 A01 5.000% 04/01/24		12/08/2017	GOLDMAN SACHS		7,795,738	7,690,000	75,832
00165A-AH-1	AMC ENTERTAINMENT HOLDIN BASIC 5.750% 06/15/25		11/27/2017	Various		10,150,425	10,350,000	220,001
00183H-AA-9	AOA 2015-1177 2.957% 12/13/29		02/03/2017	DEUTSCHE BANK		5,090,625	5,000,000	2,875
00192M-AB-5	ARIFL 2017-A 1.910% 04/15/26		05/16/2017	J.P. MORGAN		4,749,441	4,750,000	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
00206R-BH-4	AT&T INC 4.3% Due 12/15/2042 JD15 4.300% 12/15/42		11/28/2017	GOLDMAN SACHS		1,874,540	2,000,000	39,417
00206R-CL-4	AT&T INC 2.450% 06/30/20		07/26/2017	Various		13,062,190	13,000,000	108,208
00206R-CP-5	AT&T INC BASIC 4.500% 05/15/35		07/27/2017	MARKET AXESS		1,966,920	2,000,000	19,000
00206R-DQ-2	AT&T INC BASIC 4.250% 03/01/27		11/28/2017	GOLDMAN SACHS		8,236,480	8,000,000	84,056
00206R-DS-8	AT&T INC 5.450% 03/01/47		03/16/2017	J.P. MORGAN		4,547,115	4,500,000	28,613
00206R-EM-0	AT&T INC BASIC 3.900% 08/14/27		12/18/2017	J.P. MORGAN		26,284,552	26,300,000	90,773
00206R-EN-8	AT&T INC BASIC 4.900% 08/14/37		11/28/2017	GOLDMAN SACHS		5,046,850	5,000,000	76,903
00206R-EP-3	AT&T INC BASIC 5.150% 02/14/50		07/27/2017	J.P. MORGAN		34,922,650	35,000,000	
00206R-FA-5	AT&T INC 6 3/8% Due 6/1/2028 JD1 6.375% 06/01/28		12/01/2017	CONVERSION		7,114,260	6,000,000	
00206R-FD-9	AT&T INC 8 3/4% Due 3/1/2031 MS1 8.750% 03/01/31		12/01/2017	CONVERSION		4,091,489	2,850,000	
00206R-FM-9	AT&T INC 5.15% Due 11/15/2046 5.150% 11/15/46		12/01/2017	CONVERSION		7,145,617	7,043,000	
00215J-AA-7	ASP AMC MERGER SUB 8.000% 05/15/25		11/27/2017	Various		7,955,000	8,000,000	6,222
00234P-AK-8	AV HOMES INC 6.625% 05/15/22		08/04/2017	Tax Free Exchange		2,500,000	2,500,000	34,965
002824-BN-9	ABBOTT LABORATORIES 4.750% 04/15/43		03/22/2017	EXECUTION LLC		10,050,500	10,000,000	
00287Y-AR-0	ABBVIE INC 4 1/2% Due 5/14/2035 MN14 4.500% 05/14/35		11/28/2017	GOLDMAN SACHS		15,579,155	14,415,000	28,830
00287Y-AS-8	ABBVIE INC 4.7% Due 5/14/2045 MN14 4.700% 05/14/45		11/28/2017	GOLDMAN SACHS		6,630,840	6,000,000	12,533
00287Y-AT-6	ABBVIE INC 2.500% 05/14/20		05/24/2017	RBC CAPITAL MARKETS		10,110,400	10,000,000	11,111
00287Y-AY-5	ABBVIE INC 3.2% Due 5/14/2026 MN14 3.200% 05/14/26		12/18/2017	J.P. MORGAN		3,896,802	3,900,000	12,480
003009-B*-7	ABERDEEN ASIA-PACIFIC INCOME ABERDEEN ASIA-PACIFIC INCOME 3.700% 08/10/32		08/18/2017	Tax Free Exchange		14,000,000	14,000,000	11,511
004375-EX-5	Accredited Mortgage Loan Trust SERIES 2006I CLASS M1 1.894% 04/25/36		08/25/2017	MORGAN STANLEY		2,025,497	2,414,000	525
00440E-AI-7	ACE INA HOLDINGS 4.35% Due 11/3/2045 MNG 4.350% 11/03/45		08/07/2017	J.P. MORGAN		11,133,700	10,000,000	117,208
004421-JM-6	ACE 2004-HE4 3.202% 12/25/34		02/02/2017	JANNEY MONTGOMERY/SCOTT				
004421-JD-3	ACE 2004-HE4 SERIES 2005HE7 CLASS M2 2.254% 11/25/35		06/06/2017	CITICORP SECURITIES		1,699,995	2,719,312	1,942
00507V-AH-2	ACTIVISION BLIZZARD BASIC 2.300% 09/15/21		06/06/2017	Tax Free Exchange		6,992,615	7,000,000	36,225
00800*-AA-0	ADVANTAGE CAPITAL GROW NEW JER INVESTOR III LLC SENIOR NOTES 0.001% 03/01/28		05/01/2017	DIRECT - 1		37,720,067	50,000,000	
00817Y-AZ-1	AETNA INC-NEW BASIC 3.875% 08/15/47		08/07/2017	BANK OF AMERICA		19,936,400	20,000,000	
00838B-AB-2	ADVANTAGE CAPITAL 2012 TAX CRD SERIES B-2 SENIOR NOTES 0.001% 08/20/22		10/24/2017	Tax Free Exchange		1,431,499	470,882	1
008674-AH-6	AHERN RENTALS INC 7 3/8% Due 5/15/2023 MN15 7.375% 05/15/23		12/08/2017	GOLDMAN SACHS		1,905,000	2,000,000	11,063
010392-FP-8	ALABAMA POWER BASIC 4.300% 01/02/46		06/21/2017	BANK OF AMERICA		5,434,150	5,000,000	103,917
01185*-AA-3	ALASKA VENTURES LLC ALASKA VENTURES 4.670% 06/30/33		12/26/2017	Tax Free Exchange		30,000,000	30,000,000	31,133
013093-AB-5	ALBERTSONS COS LLC/SAFEW 6 5/8% Due 6/15/2024 JD15 6.625% 06/15/24		08/08/2017	Tax Free Exchange		8,600,114	8,500,000	82,905
013093-AD-1	ALBERTSONS COS LLC/SAFEW BASIC 5.750% 03/15/25		12/08/2017	GOLDMAN SACHS		1,346,250	1,500,000	20,844
020002-BC-4	ALLSTATE CORP 4.2% Due 12/15/2046 JD15 4.200% 12/15/46		03/14/2017	JEFFERIES & COMPANY INC.		4,973,600	5,000,000	57,750
02005N-AY-6	ALLY FINANCIAL INC 4.125% 02/13/22		04/27/2017	CREDIT AGRICOLE SECURITIES		1,007,500	1,000,000	9,052
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31 7.000% 06/30/35		01/03/2017	STONECASTLE SECURITIES LLC		3,295,202	3,295,202	2,563
02209S-AN-3	ALTRIA GROUP INC 2.850% 08/09/22		05/09/2017	Various		16,121,760	16,000,000	117,800
02209S-AQ-6	ALTRIA GROUP INC 4 1/2% Due 5/2/2043 MN2 4.500% 05/02/43		01/30/2017	JEFFERIES & COMPANY INC.		10,133,800	10,000,000	112,500
023135-BA-3	AMAZON.COM INC. BASIC 3.150% 08/22/27		12/18/2017	J.P. MORGAN		30,792,486	30,800,000	59,885
023135-BD-7	AMAZON.COM INC. BASIC 3.875% 08/22/37		11/28/2017	GOLDMAN SACHS		9,501,480	9,000,000	94,938
023135-BG-0	AMAZON.COM INC. BASIC 4.050% 08/22/47		11/28/2017	Various		35,335,550	35,000,000	110,250
02361B-AA-5	Ameren Transmission Company AMEREN TRANSMISSION COMPANY 3.430% 08/31/50		09/12/2017	Tax Free Exchange		10,000,000	10,000,000	43,733
02361D-AN-0	AMEREN ILLINOIS CO 4.3% Due 7/1/2044 JJ1 4.300% 07/01/44		08/11/2017	SUSQUEHANNA		5,427,100	5,000,000	26,875
02406P-AP-5	AMERICAN AXLE & MFG INC 6.250% 04/01/25		12/08/2017	Various		6,190,000	6,000,000	49,306
02507*-AD-6	AMERICAN CENTURY COMPANIES INC AMERICAN CENTURY COMPANIES INC 3.970% 10/26/27		11/06/2017	Tax Free Exchange		14,000,000	14,000,000	15,439
02582J-HG-8	AMXCA 2013-2 1.640% 12/15/21		05/22/2017	RBC CAPITAL MARKETS		11,998,078	12,000,000	
026874-DF-1	ATG 4.8% Due 7/10/2045 JJ10 4.800% 07/10/45		06/05/2017	CREDIT SUISSE FIRST BOSTON		9,136,480	8,500,000	167,733
026874-DH-7	ATG 3.9% Due 4/1/2026 A01 3.900% 04/01/26		06/21/2017	MORGAN STANLEY		2,593,575	2,500,000	23,021
03028B-AF-1	AMERICAN TRANSMISSION SYSTEMS AMERICAN TRANSMISSION SYSTEMS 3.660% 09/01/32		09/01/2017	Tax Free Exchange		10,000,000	10,000,000	1,017
03040W-AR-6	AMERICAN WATER CAP CORP BASIC 3.750% 09/01/47		08/16/2017	Various		36,831,145	37,000,000	9,479
031162-BZ-2	AMGEN INC 4.4% Due 5/1/2045 MN1 4.400% 05/01/45		11/28/2017	Various		12,351,540	11,500,000	36,544
031162-CD-0	AMGEN INC 4.563% 06/15/48		01/11/2017	EXECUTION LLC		23,581,804	23,905,000	
031162-CF-5	AMGEN INC 4.663% 06/15/51		01/11/2017	EXECUTION LLC		54,364,832	55,186,000	
031162-CJ-7	AMGEN INC BASIC 2.600% 08/19/26		12/18/2017	J.P. MORGAN		5,773,020	6,000,000	52,433
031162-CP-3	AMGEN INC 2.650% 05/11/22		05/22/2017	GOLDMAN SACHS		10,054,300	10,000,000	10,306
031162-CQ-1	AMGEN INC BASIC 3.200% 11/02/27		11/28/2017	GOLDMAN SACHS		16,978,240	17,000,000	42,311
032511-BC-0	ANADARKO PETROLEUM CORP 8.700% 03/15/19		03/06/2017	Various		3,390,580	3,000,000	125,425
03349M-AB-1	ANDEAVOR BASIC 4.500% 04/01/48		12/14/2017	NETSCOUT SECURITIES		9,857,400	10,000,000	
03350W-AB-5	ANDEAVOR LOGIS LP/CORP BASIC 5.200% 12/01/47		11/16/2017	BANK OF AMERICA		4,983,400	5,000,000	
03350W-AC-3	ANDEAVOR LOGIS LP/CORP BASIC 4.250% 12/01/27		11/16/2017	GOLDMAN SACHS		4,991,100	5,000,000	
034164-D*-1	ANDERSONS, INC SENIOR GUARANTEED NOTES 4.550% 01/29/23		10/26/2017	Tax Free Exchange		6,000,000	6,000,000	65,975
034164-D8-9	ANDERSONS, INC SENIOR GUARANTEED NOTES 4.850% 01/29/26		10/26/2017	Tax Free Exchange		6,000,000	6,000,000	70,325
035242-AJ-5	ANHEUSER-BUSCH INBEV FIN 2.65% Due 2/1/2021 FA1 2.650% 02/01/21		05/23/2017	Various		10,153,400	10,000,000	84,653
035242-AM-8	ANHEUSER-BUSCH INBEV FIN 4.7% Due 2/1/2036 FA1 4.700% 02/01/36		11/28/2017	GOLDMAN SACHS		16,227,385	14,500,000	225,274
035242-AN-6	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1 4.900% 02/01/46		02/14/2017	Various		32,406,350	30,000,000	387,236
037411-AZ-8	APACHE CORP. 3.250% 04/15/22		02/22/2017	J.P. MORGAN		2,029,120	2,000,000	23,833

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
038222-AL-9	APPLIED MATERIALS INC 3.300% 04/01/27		03/28/2017	J.P. MORGAN		9,964,500	10,000,000	
039688-AH-5	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES 3.460% 12/21/24		01/06/2017	Tax Free Exchange		20,000,000	20,000,000	28,833
039688-AJ-1	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES 3.620% 12/21/26		01/06/2017	Tax Free Exchange		10,000,000	10,000,000	15,083
040555-CN-2	ARIZONIA PUBLIC SERVICE CO 4 1/2% Due 4/1/2042 A01 4.500% 04/01/42		03/07/2017	KEY BANK		3,165,450	3,000,000	59,625
040555-CP-7	ARIZONIA PUBLIC SERVICE CO 4.700% 01/15/44		03/29/2017	CANTOR FITZGERALD & CO INC		10,762,300	10,000,000	101,833
040555-CT-9	ARIZONIA PUBLIC SERVICE CO 4.35% Due 11/15/2045 MN15 4.350% 11/15/45		10/12/2017	Various		24,664,070	24,000,000	375,671
040555-CU-6	ARIZONIA PUBLIC SERVICE CO 3 3/4% Due 5/15/2046 MN15 3.750% 05/15/46		06/21/2017	JEFFERIES & COMPANY INC.		3,377,835	3,375,000	14,414
043178-AV-0	ARTHUR J GALLAGHER Arthur J Gallagher & Co Sr Unsc 4.090% 06/27/27		07/03/2017	Tax Free Exchange		7,500,000	7,500,000	5,113
043178-AW-8	ARTHUR J GALLAGHER ARTHUR J GALLAGHER & CO 4.090% 08/02/27		08/02/2017	Tax Free Exchange		7,500,000	7,500,000	153,375
045416-UR-1	LONG BEACH HOME EQUITY 2.152% 11/25/35		04/05/2017	JANNEY MONTGOMERY/SCOTT		5,203,125	6,000,000	3,691
04542B-FA-5	Asset Backed Funding Certifica SERIES 2004OPT1 CLASS M1 2.614% 08/25/33		09/25/2017	Various		3,300,410	3,336,961	424
04544R-AD-7	ABSHE 2007-HE1 SERIES 2007HE1 CLASS A5 1.784% 12/25/36		06/09/2017	KEY BANK		12,375,000	15,000,000	10,363
049560-AM-7	ATMOS ENERGY CORP BASIC 4.125% 10/15/44		08/15/2017	Various		47,082,965	44,500,000	429,172
049560-AN-5	ATMOS ENERGY CORP BASIC 3.000% 06/15/27		06/05/2017	WELLS FARGO SECURITIES LLC		6,980,750	7,000,000	
052798-AA-9	AMERCEN PROPERTIES LLC AMERCEN PROPERTIES LLC - AUTOL 4.101% 08/15/34		12/20/2017	Tax Free Exchange		1,826,040	1,826,040	1,040
05349E-BC-2	AVALONBAY COMMUNITIES BASIC 3.200% 01/15/28		11/09/2017	Various		9,969,350	10,000,000	
05357H-AA-8	AVMT 2013-AVM 3.74267% Due 12/5/2032 Mo-1 3.743% 12/05/32		10/03/2017	Various		10,460,547	10,000,000	4,678
05377R-CD-4	AESOP 2012-1A 2.99% Due 6/20/2022 Mo-20 2.990% 06/20/22		02/07/2017	DEUTSCHE BANK		3,544,980	3,500,000	5,814
05377R-CQ-5	AESOP 2012-1A 3.070% 09/20/23		03/08/2017	BANK OF AMERICA		22,996,325	23,000,000	
05491L-AA-6	BBCMS 2016-ETC 2.937% Due 8/14/2036 Mo-5 2.937% 08/14/36		06/08/2017	BARCLAYS		1,980,313	2,000,000	1,305
05522R-CW-6	BACCT 2017-A1 1.950% 08/15/22		05/23/2017	BANK OF AMERICA		13,070,586	13,000,000	7,746
05524V-AA-5	BANC OF AMERICA MERRILL LYNCH SERIES 2011FSHN CLASS A 4.420% 07/11/33		10/17/2017	ROBERT W. BAIRD & CO.		6,287,418	5,900,000	13,039
05526D-AU-9	BAT CAPITAL CORP BASIC 2.764% 08/15/22		08/08/2017	HSBC SECURITIES INC.		7,000,000	7,000,000	
05526D-BA-2	BAT CAPITAL CORP BASIC 3.557% 08/15/27		12/18/2017	Various		35,455,424	35,400,000	112,638
05526D-BE-4	BAT CAPITAL CORP BASIC 4.540% 08/15/47		08/08/2017	BANK OF AMERICA		30,000,000	30,000,000	
05590F-AA-9	ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC 3.540% 11/15/32		11/30/2017	Tax Free Exchange		17,444,334	17,444,334	25,730
05604F-AC-9	BIWAY 2013-1515 3.454% 03/10/33		04/11/2017	CITICORP SECURITIES		10,272,656	10,000,000	15,352
05607B-AA-9	BXGNT 2017-A 2.950% 10/04/32		05/24/2017	KEY BANK		2,686,343		
056083-AA-6	BXP TRUST SERIES 2017GM CLASS A 3.379% 06/13/39		06/21/2017	MORGAN STANLEY		10,299,225	10,000,000	27,220
056083-AG-3	BXP TRUST SERIES 2017GM CLASS B 3.425% 06/13/39		06/21/2017	MORGAN STANLEY		10,184,071	10,000,000	27,589
05946X-R6-2	BAFC 2005-7 2.092% 11/25/35		04/20/2017	PIERPONT SECURITIES		2,074,603	2,284,490	
05950D-AD-2	Banc of America Funding Corpor 5.89140% Due 6/20/2036 Mo-1 0.000% 06/20/36		11/16/2017	JANNEY MONTGOMERY/SCOTT		1,444,943	1,520,993	2,978
05964H-AB-1	BANCO SANTANDER CHILE BASIC 4.250% 04/11/27		06/29/2017	Various		10,392,000	10,000,000	93,854
05964H-AF-2	BANCO SANTANDER CHILE BASIC 3.800% 02/23/28		10/17/2017	MORGAN STANLEY		9,953,900	10,000,000	
060352-AF-8	BANK SERIES 2017BNK6 CLASS A5 3.518% 07/15/60		07/14/2017	BANK OF AMERICA		16,478,890	16,000,000	40,652
060352-AJ-0	BANK SERIES 2017BNK6 CLASS AS 3.741% 07/15/60		07/14/2017	BANK OF AMERICA		3,089,882	3,000,000	8,106
06051G-FF-1	BAFC 2004-2 4% Due 4/1/2024 A01 4.000% 04/01/24		04/25/2017	Various		1,855,266	1,781,000	11,965
06051G-FU-8	BAFC 2004-2 4.45% Due 3/3/2026 MS3 4.450% 03/03/26		10/23/2017	BANK OF AMERICA		12,791,520	12,000,000	77,133
06051G-GF-0	BAFC 2004-2 3.824% 01/20/28		09/26/2017	Various		44,268,015	43,500,000	210,692
06051G-GJ-2	BAFC 2004-2 2.331% 04/24/23		06/13/2017	Various		19,042,390	19,000,000	40,492
06051G-GM-5	BAFC 2004-2 BASIC 4.244% 04/24/38		11/28/2017	GOLDMAN SACHS		5,366,100	5,000,000	21,220
06051G-GR-4	BAFC 2004-2 BASIC 3.593% 07/21/28		11/28/2017	GOLDMAN SACHS		13,268,840	13,000,000	167,374
06051G-GS-2	BAFC 2004-2 BASIC 2.328% 10/01/21		09/13/2017	BANK OF AMERICA		3,000,000	3,000,000	
06051G-GV-5	BAFC 2004-2 BANK OF AMERICA CORP 3.004% 12/20/23		12/20/2017	EXCHANGE		6,709,207	6,708,000	
06051G-GW-3	BAFC 2004-2 BANK OF AMERICA CORP 3.419% 12/20/28		12/20/2017	EXCHANGE		43,588,937	43,894,000	
06406Y-AA-0	BANK OF NY MELLON CORP BASIC 3.300% 08/23/29		08/16/2017	CREDIT SUISSE FIRST BOSTON		20,000,000	20,000,000	
06541W-AX-0	BANK SERIES 2017BNK5 CLASS A5 3.390% 06/01/60		10/24/2017	Various		15,045,896	14,610,000	38,491
06541X-AF-7	BANK SERIES 2017BNK7 CLASS A5 3.435% 09/15/60		09/19/2017	WELLS FARGO SECURITIES LLC		7,724,978	7,500,000	19,322
06541X-AJ-9	BANK SERIES 2017BNK7 CLASS AS 3.748% 09/15/60		09/19/2017	WELLS FARGO SECURITIES LLC		5,149,830	5,000,000	14,055
06650A-AH-0	BANK SERIES 2017BNK8 CLASS AS 3.731% 11/15/50		10/27/2017	MORGAN STANLEY		3,604,907	3,500,000	5,078
06738E-AE-5	BARCLAYS PLC 3.650% 03/16/25		04/10/2017	BARCLAYS		14,655,000	15,000,000	41,063
070101-F8-4	BASIN ELECTRIC POWER COOP FIRST MORTGAGE BONDS 3.740% 06/15/27		10/26/2017	Tax Free Exchange		20,000,000	20,000,000	272,189
07123F-AA-1	BATON ROUGE HOSPITAL ENERGY BATON ROUGE HOSPITAL ENERGY 4.320% 12/15/37		12/27/2017	Tax Free Exchange		10,000,000	10,000,000	10,800
07330N-AJ-4	BRANCH BANKING & TRUST 2.850% 04/01/21		03/29/2017	GOLDMAN SACHS		14,537,042	14,306,000	2,265
07332V-BD-6	BBCMS 2017-C1 A4 367% 02/15/50 3.674% 02/15/50		12/14/2017	BARCLAYS		15,518,811	15,000,000	35,209
073685-AD-1	BEACON ROOFING SUPPLY INC BASIC 4.875% 11/01/25		10/12/2017	Various		10,018,750	10,000,000	
07387F-AA-2	BEAR STEAMP FINANCE SENIOR SECURED NOTES 4.890% 09/30/25		10/24/2017	Tax Free Exchange		24,922,667	24,922,667	81,248
073879-CV-8	Bear Stearns Asset Backed Secu SERIES 2004HE6 CLASS M2 3.444% 08/25/34		10/26/2017	HUNT FINANCIAL SERVICES		2,323,512	2,323,238	1,004
07556Q-BQ-7	BEAZER HOMES USA BASIC 5.875% 10/15/27		09/26/2017	CREDIT SUISSE FIRST BOSTON		10,008,750	10,000,000	
075887-BG-3	BECTON DICKINSON & CO 4.685% Due 12/15/2044 JD15 4.685% 12/15/44		05/23/2017	CREDIT SUISSE FIRST BOSTON		1,011,190	1,000,000	20,952
075887-BR-9	BECTON DICKINSON & CO BASIC 2.404% 06/05/20		07/31/2017	GOLDMAN SACHS		1,007,520	1,000,000	3,806
075887-BT-5	BECTON DICKINSON & CO 2.894% 06/06/22		05/31/2017	J.P. MORGAN		5,009,400	5,000,000	
075887-BV-0	BECTON DICKINSON & CO 3.363% 06/06/24		05/22/2017	CITICORP SECURITIES		3,600,000	3,600,000	
075887-BX-6	BECTON DICKINSON & CO 4.669% 06/06/47		05/23/2017	Various		7,009,600	7,000,000	
088888-AA-6	BIF II SAFE HARBOR HOLDINGS LL SR SECURED 4.610% 12/31/26		01/02/2017	Tax Free Exchange		16,000,000	16,000,000	4,098

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
09247X-AN-1	BLACKROCK INC 3.200% 03/15/27		03/21/2017	BANK OF AMERICA		8,971,650	7,000,000	
100743-AK-9	HOME DEPOT INC BASIC 3.150% 08/01/27		07/31/2017	GOLDMAN SACHS		9,990,600	10,000,000	
103304-BK-6	BOYD GAMING CORP 6 7/8% Due 5/15/2023 MN15 6.875% 05/15/23		12/08/2017	GOLDMAN SACHS		5,070,625	4,750,000	24,492
10922N-AA-1	BRIGHTHOUSE FINANCIAL IN BASIC 3.700% 06/22/27		12/18/2017	J.P. MORGAN		16,855,972	16,900,000	34,759
10922N-AD-5	BRIGHTHOUSE FINANCIAL IN BASIC 4.700% 06/22/47		10/30/2017	Various		30,524,195	30,500,000	38,057
110122-AU-2	BRISTOL-MYERS SQUIBB CO 3 1/4% Due 8/1/2042 FA1 3.250% 08/01/42		08/18/2017	Various		7,375,210	8,000,000	11,646
110122-AX-6	BRISTOL-MYERS SQUIBB CO 4 1/2% Due 3/1/2044 NS1 4.500% 03/01/44		01/13/2017	JEFFERIES & COMPANY INC.		5,458,900	5,000,000	86,250
11120V-AA-1	BRIXMOR OPERATING PART 3.85% Due 2/1/2025 FA1 3.850% 02/01/25		05/31/2017	WELLS FARGO SECURITIES LLC		3,005,940	3,000,000	39,783
11134#-AA-0	BROADSTONE NET LEASE, LLC SENIOR UNSECURED 4.840% 04/18/27		01/24/2017	J.P. MORGAN		14,000,000	14,000,000	
11134L-AE-9	BROADCOM CRP / CAYMN FI 3.625% 01/15/24		04/05/2017	Various		6,032,370	6,000,000	24,469
11134L-AG-4	BROADCOM CRP / CAYMN FI 3.875% 01/15/27		11/21/2017	Various		39,791,850	40,000,000	295,469
11134L-AL-3	BROADCOM CRP / CAYMN FI BASIC 2.650% 01/15/23		10/10/2017	CITICORP SECURITIES		4,999,450	5,000,000	
11134L-AN-9	BROADCOM CRP / CAYMN FI BASIC 3.125% 01/15/25		12/18/2017	J.P. MORGAN		3,453,552	3,600,000	19,688
11134L-AO-2	BROADCOM CRP / CAYMN FI BASIC 3.500% 01/15/28		10/10/2017	BANK OF AMERICA		9,995,500	10,000,000	
11283#-AF-8	BROOKFIELD POWER NEW YORK FIN BROOKFIELD POWER NEW YORK 4.290% 12/16/30		12/26/2017	Tax Free Exchange		9,000,000	9,000,000	7,508
11283#-AA-3	BROOKFIELD WHITE PINE HYDRO BROOKFIELD WHITE PINE HYDRO 4.398% 07/10/32		07/14/2017	Tax Free Exchange		12,000,000	12,000,000	20,524
115637-AP-5	BROWN-FORMAN 4 1/2% Due 7/15/2045 JJ15 4.500% 07/15/45		06/09/2017	ROBERT W. BAIRD & CO.		6,487,740	6,000,000	111,750
12479R-AD-9	CAUTO 2017-1A 3.870% 04/15/47		09/21/2017	Various		8,050,595	8,052,000	107
124857-AN-3	CBS CORP 4.6% Due 1/15/2045 JJ15 4.600% 01/15/45		05/16/2017	Various		15,807,110	16,000,000	182,978
124857-AV-5	CBS CORP BASIC 3.700% 06/01/28		12/18/2017	J.P. MORGAN		737,768	750,000	2,621
125039-AH-0	CD COMMERCIAL MORTGAGE TRUST SERIES 2017CD6 CLASS AM 3.709% 11/13/50		11/13/2017	DEUTSCHE BANK		5,149,692	5,000,000	14,939
12508G-AU-0	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C1 CLASS A4 3.544% 11/15/50		11/21/2017	UBS WARBURG CONVERTIBLES		10,299,289	10,000,000	28,549
12515D-AT-1	CD 2017-CD4 3.747% 05/10/50		04/28/2017	DEUTSCHE BANK		8,239,937	8,000,000	13,319
12527G-AH-6	CF INDUSTRIES INC 4 1/2% Due 12/1/2026 JD1 4.500% 12/01/26		05/17/2017	Various		15,852,915	15,500,000	336,063
12532L-AA-3	CGGS 2016-RNDA 2.757% Due 2/10/2033 Mo-1 2.757% 02/10/33		07/01/2017	Interest Capitalization				
125333-AA-2	CITIGROUP COMMERCIAL MORTGAGE SERIES 2017MDRA CLASS A 3.656% 07/10/22		07/24/2017	CITICORP SECURITIES		3,604,861	3,500,000	10,663
125354-AE-0	CORBS 2013-VN05 3.584% 03/13/35		05/05/2017	DEUTSCHE BANK		5,126,953	5,000,000	4,629
125590-AH-5	CIT MORTGAGE LOAN TRUST SERIES 2007I CLASS 1M2 3.314% 10/25/37		09/26/2017	Various		33,303,750	41,000,000	27,748
12592B-AH-7	CNH INDUSTRIAL CAP LLC 4.375% 04/05/22		04/05/2017	BANK OF AMERICA		1,000,000	1,000,000	
12592T-AA-3	COMM 2015-3BP 3.178% 02/10/35		01/24/2017	MORGAN STANLEY		15,020,508	15,000,000	34,428
12595E-AD-7	COMM MORTGAGE TRUST SERIES 2017COR2 CLASS A3 3.510% 09/10/50		09/21/2017	DEUTSCHE BANK		9,269,351	9,000,000	23,693
126117-AT-7	CNA FINANCIAL 4 1/2% Due 3/1/2026 MS1 4.500% 03/01/26		08/01/2017	J.P. MORGAN		5,420,710	5,000,000	95,250
126117-AU-4	CNA FINANCIAL BASIC 3.450% 08/15/27		08/07/2017	BARCLAYS		9,977,300	10,000,000	
12635W-AA-5	COMM MORTGAGE TRUST SERIES 2016787S CLASS A 3.545% 02/10/36		06/20/2017	WELLS FARGO SECURITIES LLC		12,488,438	12,000,000	25,997
126408-GK-3	CSX CORP BASIC 6.150% 05/01/37		11/28/2017	GOLDMAN SACHS		3,901,560	3,000,000	14,863
126408-HF-3	CSX CORP 3.8% Due 11/1/2046 MN1 3.800% 11/01/46		11/28/2017	Various		30,683,390	33,000,000	345,906
126408-HH-9	CSX CORP BASIC 3.250% 06/01/27		11/28/2017	GOLDMAN SACHS		3,521,280	3,500,000	66,038
126650-CF-5	CVS CAREMARK CORP 3.375% 08/12/24		02/14/2017	US BANCORP INC		3,353,831	3,345,000	1,568
126650-CL-2	CVS CAREMARK CORP 3.875% 07/20/25		06/06/2017	Various		7,354,870	7,000,000	96,767
126650-CU-2	CVS CAREMARK CORP BASIC 2.875% 06/01/26		12/18/2017	J.P. MORGAN		2,780,520	2,900,000	4,400
126673-W6-5	CIHEL 2004-I A 2.262% 07/25/35		03/28/2017	PIERPONT SECURITIES		2,007,500	2,200,000	500
12668B-RC-9	CIWALT 2006-OC2 1.752% 02/25/36		03/29/2017	PIERPONT SECURITIES		7,422,399	8,915,794	2,395
12686C-BB-4	CABLEVISION SYSTEMS NY GRP A 5.875% 09/15/22		11/21/2017	Various		14,513,750	14,000,000	258,663
12696#-AA-8	HSS PROPERTIES CERTIFICATES 4.210% 09/01/47		10/01/2017	CONVERSION BROKER		188,130	188,130	(188,130)
12701#-AA-1	CRG ISSUER 2017-1 CRG ISSUER 2017-1 4.700% 01/10/24		08/04/2017	Tax Free Exchange		17,000,000	17,000,000	53,267
12702#-AA-4	CVS HEALTH CORPORATION CVS HEALTH CORPORATION 3.901% 10/10/39		10/03/2017	Tax Free Exchange		14,632,925	14,632,925	36,470
12770C-AA-3	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS A 3.531% 10/15/34		11/09/2017	J.P. MORGAN		8,239,976	8,000,000	22,755
12770C-AJ-4	CAESARS PALACE LAS VEGAS TRUST SERIES 2017VICI CLASS C 4.138% 10/15/34		11/20/2017	J.P. MORGAN		5,569,344	5,400,000	18,002
128125-*2-9	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD 3.700% 09/06/22		09/20/2017	Tax Free Exchange		14,000,000	14,000,000	20,144
128125-*3-7	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD 4.000% 09/06/24		09/19/2017	Tax Free Exchange		2,000,000	2,000,000	2,889
128125-*4-5	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD 4.240% 09/06/27		09/14/2017	Tax Free Exchange		2,000,000	2,000,000	1,884
131347-CX-0	CALPINE CORPORATION BASIC 5.250% 06/01/26		12/08/2017	GOLDMAN SACHS		4,711,750	4,700,000	7,540
131477-AL-5	CALUMET SPECIALTY PROD 7 5/8% Due 1/15/2022 JJ15 7.625% 01/15/22		11/20/2017	SEAPORT GROUP		4,975,000	5,000,000	134,497
14149Y-BF-4	CARDINAL HEALTH INC BASIC 2.616% 06/15/22		06/01/2017	WELLS FARGO SECURITIES LLC		5,000,000	5,000,000	
14149Y-BJ-6	CARDINAL HEALTH INC BASIC 3.410% 06/15/27		06/01/2017	BANK OF AMERICA		20,000,000	20,000,000	
144141-DD-7	CAROLINA POWER & LIGHT CO BASIC 4.100% 03/15/43		06/27/2017	Various		14,590,621	13,795,000	164,965
144526-AC-4	Carrington Mortgage Loan Trust Series 2007RFC1 CLASS A3 1.704% 12/25/36		06/30/2017	JANNEY MONTGOMERY/SCOTT		1,493,994	1,780,552	268
144531-BE-9	CARR 2006-NC1 2.734% 02/25/35		05/04/2017	JANNEY MONTGOMERY/SCOTT		4,539,778	6,311,822	5,000
144539-AC-7	CARR 2006-NC5 1.702% 01/25/37		06/09/2017	Various		15,800,776	22,788,372	8,734
14456#-AA-4	CARRIX, INC CARRIX, INC GTD SEN SEC NOTES 4.960% 07/31/27		07/25/2017	Tax Free Exchange		15,000,000	15,000,000	361,667
14456#-AB-2	CARRIX, INC CARRIX, INC GTD SR SEC NOTES 5.060% 07/31/29		07/25/2017	Tax Free Exchange		10,000,000	10,000,000	245,972
14575H-AA-6	CAUTO 2016-1A 4.550% 02/15/46		04/27/2017	CREDIT SUISSE FIRST BOSTON		4,058,815	3,898,899	8,377
149123-CD-1	CATERPILLAR INC. 4.3% Due 5/15/2044 MN15 4.300% 05/15/44		03/08/2017	CREDIT SUISSE FIRST BOSTON		5,105,400	5,000,000	70,472
151020-AR-5	CELGENE CORP 3.55% Due 8/15/2022 FA15 3.550% 08/15/22		06/02/2017	CREDIT SUISSE FIRST BOSTON		3,795,969	3,617,000	39,948
151020-AU-8	CELGENE CORP 5% Due 8/15/2045 FA15 5.000% 08/15/45		03/28/2017	BANK OF AMERICA		2,099,940	2,000,000	12,778

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
152314-JV-7	CXHE 2003-B SERIES 2004B CLASS M4 2.95% 03/25/34		09/20/2017	PIERPONT SECURITIES		1,510,657	1,511,791	3,083
152314-PS-3	CXHE 2003-B Flt % Due 10/25/2035 Mo-25 2.25% 10/25/35		07/21/2017	JANNEY MONTGOMERY/SCOTT		1,155,268	1,409,132	75
152314-PS-3	CXHE 2003-B Flt % Due 10/25/2035 Mo-25 2.25% 10/25/35		06/26/2017	Interest Capitalization				
15672J-AA-1	CEQUEL COM ESCRW 1/CAP C 6 3/8% Due 9/15/2020 MS15 6.375% 09/15/20		12/08/2017	GOLDMAN SACHS		10,175,000	10,000,000	154,063
15911N-AA-3	CHANGE HEALTH / FIN INC 5.750% 03/01/25		04/03/2017	GOLDMAN SACHS		4,590,125	4,500,000	34,212
161175-BA-1	CAHRTER COMM OPT LLC/CAP 6.484% Due 10/23/2045 A023 6.484% 10/23/45		01/27/2017	BARCLAYS		5,782,550	5,000,000	88,254
161175-BB-9	CAHRTER COMM OPT LLC/CAP 4.464% Due 7/23/2022 J23 4.464% 07/23/22		05/04/2017	WELLS FARGO SECURITIES LLC		7,642,080	7,200,000	94,637
161175-BJ-2	CAHRTER COMM OPT LLC/CAP BASIC 3.750% 02/15/28		12/18/2017	J.P. MORGAN		3,167,241	3,300,000	56,375
161175-BK-9	CAHRTER COMM OPT LLC/CAP BASIC 4.200% 03/15/28		12/04/2017	Various		14,852,700	15,000,000	130,667
161175-BK-9	CAHRTER COMM OPT LLC/CAP BASIC 4.200% 03/15/28		11/28/2017	Tax Free Exchange		9,633,713	9,500,000	77,583
161175-BL-7	CAHRTER COMM OPT LLC/CAP 5.375% Due 05/01/47 5.375% 05/01/47		11/28/2017	Tax Free Exchange		28,722,594	27,900,000	112,472
165167-CX-1	CHESAPEAKE ENERGY BASIC 5.375% 06/15/21		12/08/2017	GOLDMAN SACHS		3,920,000	4,000,000	105,708
165167-CX-8	CHESAPEAKE ENERGY 8.000% 12/15/22		12/08/2017	Various		5,631,375	5,270,000	193,589
165183-AL-8	CFII 2017-2A 1.990% 05/15/29		05/23/2017	BANK OF AMERICA		10,499,445	10,500,000	
16678R-AV-9	COMFC 2004-1A 1.716% 01/25/35		04/24/2017	BREAN CAPITAL LLC		884,160	982,400	734
16725*-AE-0	CHICAGO BRIDGE & IRON COMPANY SENIOR NOTES 4.530% 07/30/25		02/27/2017	Tax Free Exchange		17,553,000	17,553,000	59,636
168137-AA-5	CST 2017-SKY 2.277% 02/15/30		03/16/2017	GOLDMAN SACHS		3,500,000	3,500,000	
171340-AN-2	CHURCH & DWIGHT CO., INC. BASIC 3.150% 08/01/27		07/20/2017	BANK OF AMERICA		4,994,850	5,000,000	
172967-FF-3	CITIGROUP INC 5.3/8% Due 8/9/2020 FA9 5.375% 08/09/20		07/06/2017	CREDIT SUISSE FIRST BOSTON		2,176,840	2,000,000	45,389
172967-KA-8	CITIGROUP INC 4.45% Due 9/29/2027 MS29 4.450% 09/29/27		05/10/2017	CITICORP SECURITIES		10,265,600	10,000,000	56,861
172967-LC-3	CITIGROUP INC BASIC 2.900% 12/08/21		06/14/2017	MARKET AXESS		3,043,830	3,000,000	2,658
172967-LH-2	CITIGROUP INC 2.334% 04/25/22		06/13/2017	Various		19,060,813	19,000,000	38,680
172967-LS-8	CITIGROUP INC BASIC 3.520% 10/27/28		10/23/2017	CITICORP SECURITIES		27,000,000	27,000,000	
173256-AD-8	CGMT 2016-C3 3.154% Due 11/15/2049 Mo-1 3.154% 11/15/49		09/29/2017	BANK OF AMERICA		3,018,633	3,000,000	526
17326C-AZ-7	CITIGROUP COMMERCIAL MORTGAGE SERIES 2017B1 CLASS A4 3.458% 08/15/27		08/15/2017	CITICORP SECURITIES		9,269,712	9,000,000	24,206
185508-B*-8	CLECO POWER LLC SENIOR NOTES 3.470% 12/16/26		01/02/2017	Tax Free Exchange		5,000,000	5,000,000	5,783
185508-B*-6	CLECO POWER LLC SENIOR NOTES 3.570% 12/16/28		01/02/2017	Tax Free Exchange		10,000,000	10,000,000	11,900
18586*-AA-2	CLEVELAND BROTHERS HOLDINGS, I 4 1/4% Due 7/10/2022 JJ10 4.250% 07/10/22		10/24/2017	Tax Free Exchange		8,000,000	8,000,000	98,222
189754-AC-8	COACH INC. BASIC 4.125% 07/15/27		06/06/2017	BANK OF AMERICA		6,990,060	7,000,000	
193046-AA-7	COLD 2017-ICE3 2.477% 04/15/24		04/20/2017	GOLDMAN SACHS		15,000,000	15,000,000	
19416Q-EK-2	COLGATE-PALMOLIVE CO BASIC 3.700% 08/01/47		10/25/2017	Various		7,965,179	8,059,000	67,483
195869-AN-2	COLONIAL PIPELINE CO 4.2% Due 4/15/2043 A015 4.200% 04/15/43		07/05/2017	J.P. MORGAN		15,449,250	15,000,000	148,750
20030N-AF-8	COMCAST CORP. CALL @ MAKE WHOLE +25BP 5.650% 06/15/35		02/07/2017	US BANCORP INC		1,180,740	1,000,000	8,632
20030N-BK-6	COMCAST CORP. 4.750% 03/01/44		02/15/2017	GOLDMAN SACHS		5,245,570	5,000,000	112,153
20030N-BO-3	COMCAST CORP. 4.6% Due 8/15/2045 FA15 4.600% 08/15/45		07/31/2017	Various		24,084,040	23,000,000	319,189
20030N-BT-7	COMCAST CORP. 3.200% 07/15/36		01/11/2017	CITICORP SECURITIES		2,707,890	3,000,000	533
20030N-CA-7	COMCAST CORP. BASIC 3.150% 02/15/28		11/28/2017	GOLDMAN SACHS		13,966,820	14,000,000	138,425
20030N-CC-3	COMCAST CORP. BASIC 3.969% 11/01/47		12/15/2017	Tax Free Exchange		5,045,788	5,000,000	30,870
20030N-CG-4	COMCAST CORP. BASIC 4.049% 11/01/52		12/15/2017	Tax Free Exchange		18,391,622	17,878,000	112,604
202795-JG-6	COMMONWEALTH EDISON CO 4.35% Due 11/15/2045 MN15 4.350% 11/15/45		03/17/2017	KEY BANK		10,344,025	10,000,000	152,915
205768-AP-9	COMSTOCK RESOURCES INC BASIC 10.000% 03/15/20		10/19/2017	Various		3,030,000	3,000,000	31,667
207597-EG-6	CONNECTICUT LIGHT & POWER CO 4.3% Due 4/15/2044 A015 4.300% 04/15/44		08/08/2017	Various		24,391,120	23,000,000	409,515
20826F-AC-0	CONOCOPHILLIPS COMPANY 4.3% Due 11/15/2044 MN15 4.300% 11/15/44		05/31/2017	Various		32,467,030	33,000,000	337,849
20826F-AF-3	CONOCOPHILLIPS COMPANY 4.15% Due 11/15/2034 MN15 4.150% 11/15/34		11/28/2017	GOLDMAN SACHS		10,625,900	10,000,000	17,232
209111-EL-3	CONSOLIDATED EDISON INC 5.85% Due 3/15/2036 MS15 5.850% 03/15/36		07/06/2017	US BANCORP INC		907,381	725,000	13,666
209111-FC-2	CONSOLIDATED EDISON INC 3.95% Due 3/1/2043 MS1 3.950% 03/01/43		08/08/2017	SUSQUEHANNA		5,182,950	5,000,000	87,778
209111-FG-3	CONSOLIDATED EDISON INC 4.500% 12/01/45		02/23/2017	KEY BANK		10,687,800	10,000,000	108,750
209111-FH-1	CONSOLIDATED EDISON INC 3.85% Due 6/15/2046 JD15 3.850% 06/15/46		11/28/2017	Various		7,268,040	7,000,000	98,068
209111-FK-4	CONSOLIDATED EDISON INC 4.3% Due 12/1/2056 JD1 4.300% 12/01/56		01/30/2017	Various		15,031,000	15,000,000	134,972
21036P-AS-7	CONSTELLATION BRANDS INC 3.500% 05/09/27		05/02/2017	BANK OF AMERICA		4,988,300	5,000,000	
210518-CX-2	CONSUMER ENERGY 4.35% Due 8/31/2064 FA31 4.350% 08/31/64		04/27/2017	ROBERT W. BAIRD & CO.		1,007,570	1,000,000	7,492
210518-CZ-7	CONSUMER ENERGY 3 1/4% Due 8/15/2046 FA15 3.250% 08/15/46		07/05/2017	KEY BANK		1,378,545	1,500,000	19,635
21870P-AA-5	CORE INDUSTRIAL TRUST SERIES 2015TXII CLASS A 3.077% 02/10/34		07/18/2017	J.P. MORGAN		10,290,625	10,000,000	17,094
221644-AA-5	COTT HOLDINGS INC 5.500% 04/01/25		12/08/2017	Various		10,206,250	10,000,000	76,656
22279F-AA-2	COUSINS PROPERTIES COUSINS PROPERTIES 3.910% 07/06/25		07/13/2017	Tax Free Exchange		10,000,000	10,000,000	7,603
22279F-AB-0	COUSINS PROPERTIES SENIOR UNSECURED NOTES 4.090% 07/06/27		04/06/2017	WELLS FARGO SECURITIES LLC		3,000,000	3,000,000	
22282E-AG-7	COVANTA HOLDING CORP 5.875% 07/01/25		12/08/2017	Various		10,087,500	10,000,000	131,372
22822V-AH-4	CROWN CASTLE INTL CORP. BASIC 3.650% 09/01/27		12/18/2017	J.P. MORGAN		776,759	775,000	10,922
22964*-AC-2	CSOLAR IV WEST, LLC CSOLAR IV WEST, LLC 3.850% 03/31/41		09/12/2017	Tax Free Exchange		29,901,912	29,901,912	230,245
233062-AA-6	DBCG MORTGAGE TRUST SERIES 2017BBG CLASS A 2.195% 06/15/34		06/14/2017	DEUTSCHE BANK		10,000,000	10,000,000	
233326-CF-2	DST SYSTEMS, INC DST SYSTEMS, INC 3.820% 01/09/25		12/07/2017	Tax Free Exchange		5,000,000	5,000,000	78,522
233326-CH-4	DST SYSTEMS, INC DST SYSTEMS, INC 3.550% 01/09/23		12/07/2017	Tax Free Exchange		15,000,000	15,000,000	218,917
233331-AT-4	DTE ENERGY COMPANY 2.4% Due 12/1/2019 JD1 2.400% 12/01/19		07/05/2017	KEY BANK		1,638,313	1,638,313	4,238
23338V-AE-6	DTE ELECTRIC CO 3.7% Due 3/15/2045 MS15 3.700% 03/15/45		07/07/2017	Various		14,736,210	15,000,000	180,375
23338V-AF-3	DTE ELECTRIC CO 3.7% Due 6/1/2046 JD1 3.700% 06/01/46		07/07/2017	MORGAN STANLEY		980,290	1,000,000	4,214

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
2338V-AG-1	DTE ELECTRIC CO BASIC 3.750% 08/15/47		07/31/2017	BANK OF AMERICA		9,994,600	10,000,000	
2335L-AA-4	DXC TECHNOLOGY COMPANY 4.45% Due 9/30/2022 MS15 4.450% 09/30/22		08/09/2017	Tax Free Exchange		10,376,417	10,000,000	178,000
233851-CS-1	DAIMLER FINANCE NA LLC 2.850% 01/06/22		05/08/2017	Various		17,148,860	17,000,000	166,013
233851-CU-6	DAIMLER FINANCE NA LLC BASIC 3.450% 01/06/27		12/18/2017	J.P. MORGAN		2,155,734	2,100,000	33,005
233851-CY-8	DAIMLER FINANCE NA LLC 2.200% 05/05/20		05/02/2017	CITICORP SECURITIES		4,993,350	5,000,000	
235851-AR-3	DANAHER CORP 4 3/8% Due 9/15/2045 MS15 4.375% 09/15/45		09/27/2017	CREDIT SUISSE FIRST BOSTON		24,152,480	22,000,000	304,488
237194-AL-9	DARDEN RESTAURANTS INC 3.850% 05/01/27		05/04/2017	Various		20,077,800	20,000,000	33,688
24618F-AH-3	DELAWARE NORTH SENIOR NOTES 3.400% 12/15/26		01/02/2017	Tax Free Exchange		15,000,000	15,000,000	24,083
24703F-AC-0	DEFT 2017-1 2.140% 04/22/22		04/25/2017	BANK OF AMERICA		4,999,761	5,000,000	
25272K-AG-8	DIAMOND 1 FIN/DIAMOND 2 5.450% 06/15/23		05/31/2017	Various		5,405,950	5,000,000	104,156
25272K-AK-9	DIAMOND 1 FIN/DIAMOND 2 6.02% Due 6/15/2026 JD15 6.020% 06/15/26		06/08/2017	Various		56,809,740	52,000,000	1,063,366
25470D-AJ-8	DISCOVERY COMMUNICATIONS 4 7/8% Due 4/1/2043 A01 4.875% 04/01/43		09/19/2017	Various		18,435,300	20,000,000	134,740
25470D-AL-3	DISCOVERY COMMUNICATIONS 4.9% Due 3/11/2026 MS11 4.900% 03/11/26		10/05/2017	Various		8,478,340	8,000,000	13,203
25470D-AQ-2	DISCOVERY COMMUNICATIONS BASIC 2.950% 03/20/23		09/07/2017	GOLDMAN SACHS		4,993,700	5,000,000	
25470D-AR-0	DISCOVERY COMMUNICATIONS BASIC 3.950% 03/20/28		12/18/2017	Various		8,848,045	8,900,000	13,671
25470D-AS-8	DISCOVERY COMMUNICATIONS BASIC 5.000% 09/20/37		09/07/2017	GOLDMAN SACHS		6,993,000	7,000,000	
25470X-AJ-4	DISH DBS CORP 5.875% 07/15/22		05/03/2017	CITICORP SECURITIES		1,058,750	1,000,000	18,441
256677-AE-5	DOLLAR GENERAL 3.875% 04/15/27		03/28/2017	BANK OF AMERICA		6,994,820	7,000,000	
260543-CG-6	DOW CHEMICAL 4 3/8% Due 11/15/2042 MN15 4.375% 11/15/42		10/31/2017	Various		17,262,360	16,671,000	268,627
26433F-2F-4	DUFF & PHELPS SELECT ENERGY ML 4.020% 02/08/22		01/25/2017	WELLS FARGO SECURITIES LLC		10,000,000	10,000,000	
26433F-3F-3	DUFF & PHELPS SELECT ENERGY ML 4.650% 02/08/27		01/25/2017	WELLS FARGO SECURITIES LLC		3,000,000	3,000,000	
26441C-AT-2	DUKE POWER 3 3/4% Due 9/1/2046 MS1 3.750% 09/01/46		10/05/2017	BANK OF AMERICA		9,621,800	10,000,000	40,625
26441C-AY-1	DUKE POWER BASIC 3.950% 08/15/47		08/07/2017	BANK OF AMERICA		497,990	500,000	
26442U-AD-6	DUKE ENERGY PROGRESS LLC BASIC 1.695% 09/08/20		09/05/2017	GOLDMAN SACHS		5,000,000	5,000,000	
26443T-AA-4	DUKE ENERGY INDIANA INC 3 3/4% Due 5/15/2046 MN15 3.750% 05/15/46		03/15/2017	WELLS FARGO SECURITIES LLC		6,519,800	7,000,000	91,146
27965F-AS-1	EDENS & AVANT INVESTMENT LTD P 3.840% 07/31/27		08/04/2017	Tax Free Exchange		20,000,000	20,000,000	8,533
29103D-AM-8	EMERA US FINANCE LP BASIC 4.750% 06/15/46		12/13/2017	Various		10,396,990	9,500,000	
292480-AJ-9	ENABLE MIDSTREAM PARTNER 5% Due 5/15/2044 MN15 5.000% 05/15/44		11/21/2017	BARCLAYS		4,907,800	5,000,000	6,250
292480-AK-6	ENABLE MIDSTREAM PARTNER 4.400% 03/15/27		10/17/2017	Various		25,237,150	25,000,000	41,556
29256P-AJ-3	ECR 2005-3 2.512% 10/25/35		03/22/2017	CITICORP SECURITIES		11,587,128	13,515,148	
29256P-AJ-3	ECR 2005-3 2.512% 10/25/35		05/25/2017	Interest Capitalization				
29260F-AD-2	ENDEAVOR ENERGY RESOURCE BASIC 5.500% 01/30/26		12/08/2017	GOLDMAN SACHS		10,225,000	10,000,000	7,639
29273R-BG-3	ENERGY TRANSFER PARTNERS LP BASIC 4.750% 01/15/26		12/18/2017	J.P. MORGAN		3,439,854	3,300,000	67,490
29336U-AE-7	ENLINK MIDSTREAM PARTNER BASIC 4.150% 06/01/25		12/18/2017	J.P. MORGAN		1,620,816	1,600,000	3,504
29364D-AR-1	ENTERGY ARKANSAS INC BASIC 3.050% 06/01/23		08/02/2017	MARKET AXESS		2,054,200	2,000,000	11,183
29372E-BV-9	EFF 2016-2 2.130% 07/20/22		01/24/2017	BANK OF AMERICA		4,892,307	4,892,442	
29379V-AU-7	ENTERPRISE PRODUCTS OPER BASIC 4.050% 02/15/22		07/24/2017	FTN FINANCIAL SECURITIES CORP		1,064,440	1,000,000	18,225
29379V-BA-0	ENTERPRISE PRODUCTS OPER 4.85% Due 3/15/2044 MS15 4.850% 03/15/44		05/09/2017	CREDIT SUISSE FIRST BOSTON		10,206,400	10,000,000	76,792
29379V-BC-6	ENTERPRISE PRODUCTS OPER 5.1% Due 2/15/2045 FA15 5.100% 02/15/45		05/02/2017	Various		19,538,268	18,250,000	206,833
29445F-BM-9	Equifirst Mortgage Loan Trust SERIES 20042 CLASS M5 3.439% 10/25/34		09/06/2017	CITICORP SECURITIES		968,903	961,306	1,162
29736R-AG-5	ESTEE LAUDER CO INC 4 3/8% Due 6/15/2045 JD15 4.375% 06/15/45		07/31/2017	CITICORP SECURITIES		9,691,110	9,000,000	52,500
29736R-AK-6	ESTEE LAUDER CO INC 4.150% 03/15/47		08/30/2017	Various		32,761,520	32,500,000	152,455
30161M-AR-4	EXELON GENERATION CO BASIC 3.400% 03/15/22		12/18/2017	J.P. MORGAN		5,609,175	5,500,000	49,347
30215F-AR-9	EXPLORER PIPELINE COMPANY EXPLORER PIPELINE COMPANY 3.760% 10/29/27		11/01/2017	Tax Free Exchange		10,000,000	10,000,000	1,044
30231G-AN-2	EXXON MOBIL CORP BASIC 3.567% 03/06/45		07/27/2017	MORGAN STANLEY		6,788,950	7,000,000	100,570
30231G-AW-2	EXXON MOBIL CORP 4.114% Due 3/1/2046 MS1 4.114% 03/01/46		07/07/2017	MORGAN STANLEY		15,733,400	15,000,000	215,985
30261K-AN-6	FREMF 2012-K711 3.562% 08/25/45		01/24/2017	GUGGENHEIM CAPITAL		5,129,102	5,000,000	12,863
30284E-AM-4	FNBM, LLC SENIOR SECURED NOTES 4.310% 02/21/22		02/03/2017	DIRECT - 1		30,000,000	30,000,000	
30290M-AN-7	FREMF MORTGAGE TRUST SERIES 2012K19 CLASS B 4.172% 05/25/45		12/04/2017	MORGAN STANLEY		1,998,691	1,925,000	1,116
30290Q-AG-3	FREMF 2012-K20 3.870% 05/25/45		03/13/2017	MORGAN STANLEY		4,361,031	4,230,000	6,820
30290W-AE-5	FREMF 2012-K23 3.656% 10/25/45		03/13/2017	MORGAN STANLEY		5,103,516	5,000,000	7,616
30290X-AN-3	FREMF MORTGAGE TRUST SERIES 2013K24 CLASS B 3.501% 11/25/45		08/08/2017	RAYMOND JAMES		5,186,523	5,000,000	4,863
30291E-AE-4	FREMF 2013-K712 3.365% 05/25/45		08/21/2017	Various		10,230,457	10,000,000	23,076
313747-AY-3	FEDERAL REALTY INVEST TRUST BASIC 3.250% 07/15/27		06/20/2017	DEUTSCHE BANK		14,862,450	15,000,000	
3137BP-W2-1	FHMS K1R1 2.673% Due 3/25/2026 Mo-1 2.673% 03/25/26		02/01/2017	CITICORP SECURITIES		9,810,938	10,000,000	3,713
3137BR-QK-4	FHMS K057 SERIES K057 CLASS AM 2.624% 08/25/26		07/26/2017	STIFEL NICOLAUS		9,864,063	10,000,000	21,867
3137BS-RE-5	FHMS K059 3.120% 09/25/26		01/31/2017	MORGAN STANLEY		20,327,344	20,000,000	3,467
3137F2-LJ-3	FHLMC MULTIFAMILY STRUCTURED P SERIES K066 CLASS A2 3.117% 06/25/27		08/09/2017	BANK OF AMERICA		15,449,265	15,000,000	27,274
31620M-AM-8	FIDELITY NATIONAL INFO SVCS BASIC 3.875% 06/05/24		12/18/2017	J.P. MORGAN		4,296,923	4,100,000	6,620
31620M-AT-3	FIDELITY NATIONAL INFO SVCS BASIC 3.000% 08/15/26		11/20/2017	BANK OF AMERICA		10,621,120	11,000,000	88,417
31677A-AB-0	FIFTH THIRD BANK 3.85% Due 3/15/2026 MS15 3.850% 03/15/26		10/06/2017	BARCLAYS		4,137,440	4,000,000	11,122
32027E-AH-4	FFML 2006-FF5 1.834% 04/25/36		05/10/2017	JANNEY MONTGOMERY/SCOTT		5,062,388	7,941,000	5,561
32027N-JT-9	FIRST FRANKLIN BANK SERIES 2004FF5 CLASS A1 2.284% 08/25/34		12/13/2017	Brownstone		316,276	320,027	328
32027N-PJ-4	FIRST FRANKLIN BANK SERIES 2004FF4 CLASS M7 4.039% 01/25/35		06/15/2017	JANNEY MONTGOMERY/SCOTT		2,004,688	2,000,000	5,053
341099-CR-8	FLORIDA POWER CORP 3.85% Due 11/15/2042 MN15 3.850% 11/15/42		09/01/2017	ROBERT W. BAIRD & CO.		6,116,220	6,000,000	71,867

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		05/16/2017	BARCLAYS		8,966,310	8,955,000	4,584
34528Q-FJ-8	FORDF 2014-1 2.070% 05/15/22		05/24/2017	BARCLAYS		6,998,798	7,000,000	
34530U-AA-9	FORDR 2016-1 2.310% 08/15/27		01/13/2017	BANK OF AMERICA		5,003,516	5,000,000	1,283
34531B-AA-0	FORDR 2016-2 2.030% 12/15/27		03/20/2017	TD SECURITIES		13,803,789	14,000,000	15,620
34531D-AD-0	Ford Credit Auto Lease Trust SERIES 2017B CLASS A3 2.030% 12/15/20		10/24/2017	CITICORP SECURITIES		3,999,826	4,000,000	
34531F-AA-1	FORD CREDIT AUTO OWNER TR 262% 2.620% 08/15/28		02/22/2017	Various		14,996,799	15,000,000	
345370-CS-7	FORD MOTOR COMPANY BASIC 5.291% 12/08/46		12/21/2017	BARCLAYS		10,708,700	10,000,000	26,455
345397-KK-4	FORD MOTOR CREDIT CO 3.157% 08/04/20		05/22/2017	Various		15,672,786	15,400,000	129,139
345397-LL-1	FORD MOTOR CREDIT CO 3.339% 03/28/22		05/04/2017	Various		20,121,900	20,000,000	71,418
345397-YT-4	FORD MOTOR CREDIT CO BASIC 3.815% 11/02/27		11/03/2017	SUNTRUST EQUITABLE		1,246,700	1,250,000	662
35086E-AA-9	Four Corners Operating Partner Four Corners Operating Partner 4.680% 06/07/24		03/16/2017	J.P. MORGAN		5,000,000	5,000,000	
35877F-AA-0	FRISCO HQ OPERATIONS LLC FRISCO HQ OPERATIONS LLC 4.130% 12/15/37		08/30/2017	Tax Free Exchange		20,000,000	20,000,000	172,083
36198F-AE-2	GSMS 2013-GC14 4.243% Due 8/10/2046 Mo-1 4.243% 08/10/46		12/11/2017	BREAN CAPITAL LLC		682,327	635,000	898
36221*-AB-3	GPT OPERATING PARTNERSHIP LP 3.890% 12/15/22		01/02/2017	Tax Free Exchange		13,000,000	13,000,000	23,880
362334-LK-8	GSAMP 2006-HE2 1.882% 03/25/46		01/11/2017	CITICORP SECURITIES		5,115,000	8,000,000	5,069
36242D-FG-3	GSAMP 2005-AHL 5.826% 09/25/34		04/27/2017	JANNEY MONTGOMERY/SCOTT		1,959,704	1,998,663	323
36245E-AF-5	GSAMP 2006-HE7 1.802% 10/25/46		01/24/2017	GOLDMAN SACHS		9,020,000	16,000,000	894
36252C-AA-0	GSMS 2017-48SL 3.721% 02/10/37		02/03/2017	GOLDMAN SACHS		10,299,926	10,000,000	15,504
36253P-AC-6	GSMS 2017-GS6 3.433% 05/10/50		05/19/2017	GOLDMAN SACHS		8,239,576	8,000,000	22,887
36253W-AE-7	GIALT 2017-1 2.260% 08/20/20		03/07/2017	DEUTSCHE BANK		3,999,568	4,000,000	
36254J-AA-3	GS MORTGAGE SECURITIES TRUST SERIES 2017375H CLASS A 3.475% 09/10/37		09/19/2017	GOLDMAN SACHS		5,149,683	5,000,000	12,549
36254J-AG-0	GS MORTGAGE SECURITIES TRUST SERIES 2017375H CLASS B 3.483% 09/10/37		09/19/2017	GOLDMAN SACHS		5,001,586	5,000,000	12,578
36254X-AA-2	GS MORTGAGE SECURITIES TRUST SERIES 2017FARM CLASS A 3.541% 01/10/43		12/18/2017	GOLDMAN SACHS		9,286,001	9,000,000	24,784
36254X-AE-4	GS MORTGAGE SECURITIES TRUST SERIES 2017FARM CLASS B 3.541% 01/10/43		12/18/2017	GOLDMAN SACHS		5,948,527	6,000,000	16,523
369604-BH-5	GENERAL ELECTRIC 4 1/2% Due 3/11/2044 MS11 4.500% 03/11/44		11/09/2017	BARCLAYS		22,183,100	20,000,000	201,250
37045V-AN-0	GENERAL MOTORS CORP BASIC 4.200% 10/01/27		12/18/2017	J.P. MORGAN		1,342,094	1,300,000	20,172
37045V-AG-3	GENERAL MOTORS CORP BASIC 5.400% 04/01/48		12/20/2017	BARCLAYS		15,048,880	14,000,000	283,500
37045X-AN-6	GENERAL MOTORS FINL CO BASIC 3.500% 07/10/19		07/17/2017	CITICORP SECURITIES		3,073,740	3,000,000	2,917
37045X-AR-7	GENERAL MOTORS FINL CO BASIC 3.150% 01/15/20		07/05/2017	GOLDMAN SACHS		3,048,510	3,000,000	45,938
37045X-BV-7	GENERAL MOTORS FINL CO 2.650% 04/13/20		04/10/2017	J.P. MORGAN		2,995,800	3,000,000	
372546-AV-3	GEORGE WASHINGTON UNIVER 3.545% 09/15/46		04/07/2017	SEAPORT GROUP		5,307,120	6,000,000	15,953
373334-JR-3	GEORGIA POWER CO 5.4% Due 6/1/2040 JD1 5.400% 06/01/40		03/01/2017	Various		3,502,912	2,995,000	29,811
373334-JM-2	GEORGIA POWER CO 4.3% Due 3/15/2042 MS15 4.300% 03/15/42		07/27/2017	MITSUBISHI SECURITIES		7,324,450	7,000,000	113,711
373334-KJ-9	GEORGIA POWER CO BASIC 2.000% 09/08/20		08/03/2017	SCOTIA CAPITAL		2,998,980	3,000,000	
375558-BA-0	GILEAD SCIENCES INC 4 1/2% Due 2/1/2045 FA1 4.500% 02/01/45		02/21/2017	CREDIT SUISSE FIRST BOSTON		4,962,900	5,000,000	14,375
375558-BC-6	GILEAD SCIENCES INC 3.250% 09/01/22		05/08/2017	BANK OF AMERICA		7,821,000	7,600,000	48,028
375558-BD-4	GILEAD SCIENCES INC 4 3/4% Due 3/1/2046 MS1 4.750% 03/01/46		02/15/2017	Various		19,002,665	18,500,000	390,226
375558-BJ-1	GILEAD SCIENCES INC 4% Due 9/11/2036 MS1 4.000% 09/01/36		11/28/2017	GOLDMAN SACHS		5,232,150	5,000,000	49,444
375558-BK-8	GILEAD SCIENCES INC 4.15% Due 3/1/2047 MS1 4.150% 03/01/47		08/03/2017	Various		28,028,630	28,000,000	487,740
375558-BM-4	GILEAD SCIENCES INC 2.950% 03/01/27		11/28/2017	Various		14,645,950	15,000,000	73,340
377372-AJ-6	GLAXOSMITHKLINE PLC 4.2% Due 3/18/2043 MS18 4.200% 03/18/43		09/13/2017	JEFFERIES & COMPANY INC.		10,798,400	10,000,000	206,500
38013B-AD-2	GM Financial Automobile Leasin SERIES 20173 CLASS A3 2.010% 11/20/20		09/12/2017	J.P. MORGAN		8,999,553	9,000,000	
38113Y-AE-9	GOLDEN NUGGET INC BASIC 6.750% 10/15/24		12/08/2017	GOLDMAN SACHS		6,142,500	6,000,000	64,125
38141G-FD-1	GOLDMAN SACHS GROUP INC 6 3/4% Due 10/1/2037 A01 6.750% 10/01/37		07/13/2017	J.P. MORGAN		13,013,300	10,000,000	200,625
38141G-VS-0	GOLDMAN SACHS GROUP INC 4 3/4% Due 10/21/2045 A021 4.750% 10/21/45		08/04/2017	Various		15,431,050	14,000,000	196,729
38141G-WB-6	GOLDMAN SACHS GROUP INC 3.850% 01/26/27		08/09/2017	Various		13,797,716	13,700,000	33,463
38141G-WL-4	GOLDMAN SACHS GROUP INC 3.691% 06/05/28		08/03/2017	Various		43,295,750	43,000,000	88,071
38145G-AF-7	GOLDMAN SACHS GROUP INC 2.592% 11/15/21		05/23/2017	Various		15,148,100	15,000,000	10,126
38148L-AF-3	GOLDMAN SACHS GROUP INC 5.150% 05/22/45		01/11/2017	GOLDMAN SACHS		9,513,450	9,000,000	70,813
384802-AB-0	GRAINGER III INC 4.6% Due 6/15/2045 JD15 4.600% 06/15/45		01/25/2017	Various		10,727,600	10,000,000	57,500
384802-AC-8	GRAINGER III INC 3 3/4% Due 5/15/2046 MN15 3.750% 05/15/46		03/21/2017	KEY BANK		5,674,800	6,000,000	80,625
384802-AD-6	GRAINGER III INC 4.200% 05/15/47		05/15/2017	MORGAN STANLEY		11,957,520	12,000,000	
39122E-AA-7	GREAT RIVER HYDRO, LLC SENIOR SECURED 4.940% 05/10/32		01/20/2017	BARCLAYS		25,000,000	25,000,000	
391382-AB-4	GREAT-WEST LIFE CO FINANC 4.150% 06/03/47		06/06/2017	Various		33,482,070	33,500,000	37,350
39808C-A*-6	GRIDIRON FUNDING LLC SENIOR UNSECURED NOTES 5.640% 06/30/27		05/02/2017	GOLDMAN SACHS		20,000,000	20,000,000	
404201-AE-7	HSBC BANK USA 4 7/8% Due 8/24/2020 FA24 4.875% 08/24/20		02/08/2017	HSBC SECURITIES INC.		266,870	250,000	5,721
40430H-AJ-7	HASC 2006-OPT1 SERIES 2005NC1 CLASS M3 2.529% 07/25/35		11/07/2017	CITICORP SECURITIES		5,995,440	6,336,000	5,802
40430H-DG-0	HASC 2006-OPT1 1.992% 12/25/35		10/05/2017	Various		12,226,875	15,000,000	5,435
40430H-ED-6	HASC 2006-OPT1 2.072% 01/25/36		11/02/2017	Various		4,096,297	5,151,000	3,183
40465E-AA-0	HSRE CORE HOLDING, I, LLC HSRE CORE HOLDING I, LLC 4.130% 07/05/25		07/12/2017	Tax Free Exchange		5,000,000	5,000,000	4,015
40465E-AB-8	HSRE CORE HOLDING, I, LLC HSRE CORE HOLDING I, LLC 4.230% 07/05/26		07/12/2017	Tax Free Exchange		5,000,000	5,000,000	4,113
40465E-AC-6	HSRE CORE HOLDING, I, LLC SENIOR UNSECURED 4.300% 04/03/27		03/03/2017	BANK OF AMERICA		3,000,000	3,000,000	
410345-AJ-1	HANES BRANDS INC 4 5/8% Due 5/15/2024 MN15 4.625% 05/15/24		02/03/2017	CITICORP SECURITIES		2,468,750	2,500,000	26,658
410345-AL-6	HANES BRANDS INC BASIC 4.875% 05/15/26		12/08/2017	GOLDMAN SACHS		1,227,000	1,200,000	4,388
413875-AR-6	HARRIS CORP 3.832% Due 4/27/2025 A027 3.832% 04/27/25		05/31/2017	MORGAN STANLEY		3,647,280	3,500,000	14,157

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
413875-AT-2	HARRIS CORP 5.054% Due 4/27/2045 A027 5.054% 04/27/45		04/26/2017	Various		27,892,363	25,398,000	157,748
418056-AV-9	HASBRO INC BASIC 3.500% 09/15/27		09/06/2017	BANK OF AMERICA		14,981,100	15,000,000	
428040-CT-4	HERTZ CORP BASIC 7.625% 06/01/22		12/08/2017	Various		12,375,000	12,000,000	173,257
42809H-AD-9	HESS CORP 5.6% Due 2/15/2041 FA15 5.600% 02/15/41		06/12/2017	Various		5,059,330	5,000,000	93,333
42809H-AG-2	HESS CORP 4.3% Due 4/1/2027 A01 4.300% 04/01/27		12/18/2017	Various		4,374,632	4,400,000	40,563
42824C-AW-9	HEWLETT PACKARD ENTERPRISE 4.9% Due 10/15/2025 A015 4.900% 10/15/25		12/18/2017	J.P. MORGAN		1,885,590	1,800,000	15,925
437076-BH-4	HOME DEPOT INC 4 1/4% Due 4/1/2046 A01 4.250% 04/01/46		11/28/2017	GOLDMAN SACHS		16,503,000	15,000,000	104,479
437076-BP-6	HOME DEPOT INC 3 1/2% Due 9/15/2056 MS15 3.500% 09/15/56		07/11/2017	SEAPORT GROUP		4,543,100	5,000,000	57,847
437076-BS-0	HOME DEPOT INC BASIC 3.900% 06/15/47		12/18/2017	Various		21,585,660	21,200,000	196,608
437076-BT-8	HOME DEPOT INC BASIC 2.800% 09/14/27		11/28/2017	GOLDMAN SACHS		9,860,400	10,000,000	59,111
43710X-AC-2	HELT 2007-FRE1 1.712% 04/25/37		04/21/2017	CITICORP SECURITIES		15,120,000	16,000,000	507
44217N-AC-0	HGMT 2015-HGLR 3.08656% Due 3/5/2037 Mo-1 3.087% 03/05/37		05/26/2017	CITICORP SECURITIES		10,018,555	10,000,000	3,858
44416*-AE-6	HUDSON TRANSMISSION HUDSON TRANSMISSION 4.440% 11/30/32		09/01/2017	Tax Free Exchange		895,714	895,714	110
44416*-AF-3	HUDSON TRANSMISSION HUDSON TRANSMISSION 4.440% 11/30/32		05/17/2017	MUFJ SECURITIES AMERICAS INC		683,571	683,571	
44416*-AG-1	HUDSON TRANSMISSION HUDSON TRANSMISSION 4.440% 11/30/32		12/26/2017	Tax Free Exchange		3,920,715	3,920,715	12,572
444454-AA-0	HUGHES SATELLITE SYSTEM 7 5/8% Due 6/15/2021 JD15 7.625% 06/15/21		12/08/2017	GOLDMAN SACHS		4,706,875	4,250,000	159,331
444454-AD-4	HUGHES SATELLITE SYSTEM 5.250% 08/01/26		05/17/2017	EXECUTION LLC		2,000,000	2,000,000	
444859-BE-1	HUMANA INC 4.950% 10/01/44		02/15/2017	GOLDMAN SACHS		15,698,250	15,000,000	288,750
446413-AK-2	HUNTINGTON INGALLS INDUS BASIC 3.483% 12/01/27		11/16/2017	BANK OF AMERICA		10,000,000	10,000,000	
44644A-AB-3	HUNTINGTON NATIONAL BANK BASIC 2.500% 08/07/22		08/02/2017	BANK OF AMERICA		1,995,240	2,000,000	
44891M-AD-3	Hyundai Auto Lease Securitized SERIES 2016A CLASS A3 1.600% 07/15/19		06/07/2017	SMBG NIKKO SECURITIES				
44919*-AC-2	I 595 EXPRESS, LLC NOTES 3.310% 12/31/31		10/19/2017	Tax Free Exchange		19,398,931	19,398,919	33,889
450636-AA-2	ITR CONCESSION CO, LLC ITR CONCESSION CO, LLC 3.540% 10/18/24		10/24/2017	Tax Free Exchange		10,000,000	10,000,000	5,900
450636-BA-5	ITR CONCESSION CO, LLC ITR CONCESSION CO, LLC 3.760% 10/18/27		10/24/2017	Tax Free Exchange		15,000,000	15,000,000	9,400
454889-AR-7	INDIANA MICHIGAN POWER BASIC 3.750% 07/01/47		06/26/2017	SCOTIA CAPITAL		9,930,400	10,000,000	
458140-AX-8	INTEL CORP, BASIC 3.150% 05/11/27		11/28/2017	GOLDMAN SACHS		5,102,350	5,000,000	8,313
458140-AY-6	INTEL CORP, BASIC 4.100% 05/11/47		11/15/2017	Various		36,668,750	35,000,000	198,167
460146-CS-0	INTERNATIONAL PAPER CO, BASIC 4.350% 08/15/48		11/08/2017	BANK OF AMERICA		35,311,500	35,000,000	109,958
46115H-AZ-0	INTESA SANPAOLO-SPON ADR BASIC 3.125% 07/14/22		07/10/2017	J.P. MORGAN		1,996,880	2,000,000	
46115H-BB-2	INTESA SANPAOLO-SPON ADR BASIC 3.875% 07/14/27		07/10/2017	J.P. MORGAN		24,946,500	25,000,000	
46361T-AC-6	IGOT 2013-IRV SERIES 2013IRV CLASS A2 3.173% 05/15/48		07/26/2017	CITICORP SECURITIES		7,719,727	7,500,000	13,882
465685-AN-5	ITC HOLDINGS CORP, BASIC 3.350% 11/15/27		11/09/2017	BARCLAYS		11,991,840	12,000,000	
46590M-AR-1	JP MORGAN CHASE COMMERCIAL MOR SERIES 2016JP2 CLASS A4 2.822% 08/15/49		07/14/2017	J.P. MORGAN		9,872,713	10,075,000	14,215
465968-AE-5	JP MORGAN CHASE COMMERCIAL MOR SERIES 2017JP7 CLASS A5 3.454% 09/15/50		07/21/2017	J.P. MORGAN		15,449,955	15,000,000	43,175
46625H-NJ-5	JP MORGAN CHASE & CO 4 1/4% Due 10/1/2027 A01 4.250% 10/01/27		06/08/2017	J.P. MORGAN		5,244,000	5,000,000	42,500
46625H-OW-3	JP MORGAN CHASE & CO 3.3% Due 4/1/2026 A01 3.300% 04/01/26		05/10/2017	GOLDMAN SACHS		988,810	1,000,000	4,033
46625H-RY-8	JP MORGAN CHASE & CO 3.782% 02/01/28		11/28/2017	Various		38,654,080	38,000,000	311,805
46634S-AC-9	JPMCC 2012-C6 3.5074% Due 5/15/2045 Mo-1 3.507% 05/15/45		07/01/2017	Interest Capitalization				
46643P-BJ-8	JPMBB 2014-C25 4.0651% Due 11/15/2047 Mo-1 4.065% 11/15/47		10/18/2017	J.P. MORGAN		5,253,711	5,000,000	10,727
46645J-AD-4	JPMBB 2015-C33 3.7697% Due 12/15/2048 Mo-1 3.770% 12/15/48		07/18/2017	J.P. MORGAN		4,391,563	4,158,000	8,708
46647P-AD-8	JPMORGAN CHASE & CO 2.274% 04/25/23		05/23/2017	Various		14,992,850	15,000,000	25,988
46647P-AF-3	JPMORGAN CHASE & CO BASIC 3.540% 05/01/28		11/28/2017	GOLDMAN SACHS		15,563,925	15,300,000	43,631
46647P-AH-9	JPMORGAN CHASE & CO BASIC 3.220% 03/01/25		06/13/2017	NOMURA SECURITIES INTERNATIONAL		3,010,140	3,000,000	4,025
46647P-AJ-5	JPMORGAN CHASE & CO BASIC 3.882% 07/24/38		07/20/2017	GOLDMAN SACHS		1,007,080	1,000,000	108
46659*-AA-5	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC 3.310% 11/01/24		11/08/2017	Tax Free Exchange		5,000,000	5,000,000	3,218
46659*-AB-3	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC 3.540% 11/01/27		11/08/2017	Tax Free Exchange		25,000,000	25,000,000	17,208
46659*-AC-1	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC 3.640% 11/01/29		11/08/2017	Tax Free Exchange		5,000,000	5,000,000	3,539
46661F-AA-7	JFK FUEL INFRASTRUCTURE LLC SENIOR SECURED 3.440% 04/13/27		03/03/2017	US BANCORP INC		14,000,000	14,000,000	
477600-AA-1	SERIES 2017IA CLASS A21 3.610% 07/30/47		06/27/2017	BARCLAYS		4,987,500	4,987,500	
48021P-AA-9	Jones Lang LaSalle Fin B.V. Jones Lang LaSalle Fin B.V. 1.960% 06/27/27		07/11/2017	Tax Free Exchange		22,530,000	22,934,000	69,923
482698-AP-9	KPMG LLP KPMG LLP 3.490% 10/30/25		11/06/2017	Tax Free Exchange		22,000,000	22,000,000	12,760
494368-BW-2	KIMBERLY-CLARK CORP BASIC 3.900% 05/04/47		09/21/2017	Various		7,225,380	7,000,000	91,325
49446R-AU-3	KIMCO REALTY BASIC 3.300% 02/01/25		08/01/2017	BANK OF AMERICA		4,992,150	5,000,000	
494550-AT-3	KINDER MORGAN ENERGY PART LP CALL @ MAKE WHOLE +20BP 5.800% 03/15/35		11/28/2017	GOLDMAN SACHS		2,243,840	2,000,000	24,167
494550-AW-6	KINDER MORGAN ENERGY PART LP BASIC 6.950% 01/15/38		11/28/2017	GOLDMAN SACHS		3,727,470	3,000,000	78,188
494550-BN-5	KINDER MORGAN ENERGY PART LP BASIC 5.000% 08/15/42		11/28/2017	GOLDMAN SACHS		4,082,360	4,000,000	58,333
494550-BP-0	KINDER MORGAN ENERGY PART LP 5% Due 3/1/2043 MS1 5.000% 03/01/43		11/28/2017	GOLDMAN SACHS		3,016,770	3,000,000	37,083
494568-AE-1	KINDER MORGAN INC 3.05% Due 12/1/2019 JD1 3.050% 12/01/19		02/07/2017	GOLDMAN SACHS		3,057,390	3,000,000	17,538
494568-AF-8	KINDER MORGAN INC BASIC 4.300% 06/01/25		12/18/2017	J.P. MORGAN		5,606,280	5,400,000	12,255
494568-AG-6	KINDER MORGAN INC 5.3% Due 12/1/2034 JD1 5.300% 12/01/34		11/28/2017	GOLDMAN SACHS		10,725,200	10,000,000	263,528
494568-AH-4	KINDER MORGAN INC 5.55% Due 6/1/2045 JD1 5.550% 06/01/45		11/28/2017	GOLDMAN SACHS		5,423,800	5,000,000	137,979
494568-AJ-0	KINDER MORGAN INC 5.05% Due 2/15/2046 FA15 5.050% 02/15/46		09/28/2017	BARCLAYS		7,408,784	7,270,000	47,932
494580-AE-3	KINDRED HEALTHCARE INC 8% Due 1/15/2020 JJ15 8.000% 01/15/20		11/27/2017	MARKET AXESS		631,875	625,000	18,611
494580-AF-0	KINDRED HEALTHCARE INC 8 3/4% Due 1/15/2023 JJ15 8.750% 01/15/23		12/08/2017	GOLDMAN SACHS		5,012,500	5,000,000	178,646
497278-AA-5	HMS 850 BARGE FLEETING HMS 850 BARGE FLEETING 4.410% 03/15/42		08/29/2017	Tax Free Exchange		6,872,590	6,872,590	11,787

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
500255-AU-8	KOHL'S CORP 4.250% 07/17/25		04/12/2017	Various		9,686,500	10,000,000	100,938
50077L-AD-8	KRAFT HEINZ FOODS CO BASIC 3.000% 06/01/26		12/16/2017	J.P. MORGAN		2,989,423	3,100,000	4,908
501044-DG-3	KROGER CO. 4.450% 02/01/47		07/19/2017	Various		41,828,965	42,500,000	578,809
501044-DJ-7	KROGER CO. BASIC 3.700% 08/01/27		12/18/2017	J.P. MORGAN		1,412,400	1,400,000	21,008
526057-BN-3	LENNAR CORP 4.750% 11/15/22		05/01/2017	GOLDMAN SACHS		1,043,750	1,000,000	22,299
53154*-AK-9	LIBERTY UTILITIES FINANCE GP1 SR UNSEC NOTES 3.300% 04/30/22		01/27/2017	J.P. MORGAN		7,000,000	7,000,000	
53154*-AM-5	LIBERTY UTILITIES FINANCE GP1 SR UNSEC NOTES 3.940% 04/30/27		01/27/2017	J.P. MORGAN		3,000,000	3,000,000	
53227J-AA-2	LIFESTORAGE LP BASIC 3.875% 12/15/27		11/28/2017	WELLS FARGO SECURITIES LLC		9,952,300	10,000,000	
532457-BJ-6	LILLY (ELI) & CO 3.7% Due 3/1/2045 MS1 3.700% 03/01/45		09/15/2017	Various		32,872,070	33,000,000	391,994
532457-BR-8	LILLY (ELI) & CO BASIC 3.950% 05/15/47		07/26/2017	JEFFERIES & COMPANY INC.		3,127,230	3,000,000	26,992
534187-BF-5	LINCOLN NATIONAL CORP 3 5/8% Due 12/12/2026 MS12 3.625% 12/12/26		06/21/2017	US BANCORP INC		2,543,700	2,500,000	26,181
536218-AF-3	LION INDUSTRIAL PROPERTIES LP 3.99% Due 5/16/2026 MN16 3.990% 05/16/26		09/12/2017	Tax Free Exchange		3,000,000	3,000,000	38,570
539830-BL-2	LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15 4.700% 05/15/46		10/24/2017	J.P. MORGAN		33,276,800	30,000,000	436,056
542514-HB-3	LBMLT 2004-5 Flt % Due 9/25/2034 Mo-25 2.112% 09/25/34		02/27/2017	Interest Capitalization				
548661-DJ-3	LOWE'S COMPANIES 4.375% 09/15/45		07/11/2017	JEFFERIES & COMPANY INC.		5,337,050	5,000,000	72,309
548661-DQ-7	LOWE'S COMPANIES 4.050% 05/03/47		08/07/2017	Various		20,232,260	20,000,000	141,638
54910T-AC-6	LINSTR 2017-5 2.776% 03/10/50		03/24/2017	CITICORP SECURITIES		8,499,716	8,500,000	19,663
55279H-AQ-3	MANUF & TRADERS TRUST CO BASIC 3.400% 08/17/27		08/14/2017	J.P. MORGAN		6,997,620	7,000,000	
55282M-AA-2	MADISON AVENUE TRUST SERIES 2017330M CLASS A 3.294% 08/15/34		07/28/2017	WELLS FARGO SECURITIES LLC		6,089,976	6,000,000	7,687
55282M-AE-4	MADISON AVENUE TRUST SERIES 2017330M CLASS B 3.478% 08/15/34		07/28/2017	WELLS FARGO SECURITIES LLC		5,074,975	5,000,000	6,763
552953-BX-8	MGM MIRAGE MGM INC 7.750% 03/15/22		05/01/2017	BANK OF AMERICA		1,173,750	1,000,000	10,549
552953-CA-7	MGM MIRAGE MGM INC 6 5/8% Due 12/15/2021 JD15 6.625% 12/15/21		12/08/2017	GOLDMAN SACHS		4,003,920	3,600,000	117,263
553358-AD-0	NEPT EDGE Moor OPERATING LP SENIOR 3.620% 04/27/24		03/24/2017	J.P. MORGAN		15,000,000	15,000,000	
55336V-AJ-9	MPLX LP 4 7/8% Due 6/1/2025 JD1 4.875% 06/01/25		01/26/2017	BANK OF AMERICA		8,904,600	8,500,000	89,063
55336V-AL-4	MPLX LP 5.200% 03/01/47		10/10/2017	Various		11,273,279	10,603,000	62,793
55354J-AA-2	MSDB TRUST SERIES 201772F CLASS A 3.427% 07/11/39		10/17/2017	MORGAN STANLEY		15,177,129	15,000,000	31,134
559080-AL-0	MAGELLAN MIDSTREAM PRTRNS 4 1/4% Due 9/15/2046 MS15 4.250% 09/15/46		06/29/2017	BANK OF AMERICA		6,669,723	6,785,000	88,111
559080-AM-8	MAGELLAN MIDSTREAM PRTRNS BASIC 4.200% 10/03/47		09/26/2017	WELLS FARGO SECURITIES LLC		9,934,100	10,000,000	
56081F-BE-9	MAJOR LEAGUE BASEBALL TRUST SECURED 2.640% 12/10/23		01/03/2017	US BANCORP INC		1,000,000	1,000,000	
56081F-BF-6	MAJOR LEAGUE BASEBALL TRUST SECURED 2.920% 12/10/26		01/03/2017	US BANCORP INC		4,000,000	4,000,000	
565849-AE-6	MARATHON OIL 6.6% Due 10/1/2037 A01 6.600% 10/01/37		04/13/2017	Various		27,453,870	24,000,000	347,600
565849-AN-6	MARATHON OIL 2.700% 06/01/20		03/20/2017	Various		1,726,793	1,732,000	13,097
565849-AP-1	MARATHON OIL BASIC 4.400% 07/15/27		10/31/2017	UBS WARBURG CONVERTIBLES		1,541,835	1,500,000	17,967
56633F-AM-5	THE MARCUS CORPORATION SENIOR UNSECURED 4.320% 02/22/27		01/02/2017	BANK OF AMERICA		15,000,000	15,000,000	
57169*-BF-3	MARS INCORPORATED SENIOR NOTES 3.530% 03/29/27		04/05/2017	Tax Free Exchange		8,000,000	8,000,000	4,707
57169*-BH-9	MARS INCORPORATED SENIOR NOTES 3.630% 03/29/29		04/05/2017	Tax Free Exchange		10,000,000	10,000,000	6,050
575634-AT-7	MASSACHUSETTS ELECTRIC 4.004% Due 8/15/2046 FA15 4.004% 08/15/46		06/27/2017	Various		21,382,070	22,000,000	350,350
576436-BY-4	MASD 2006-1 SERIES 20051 CLASS M2 2.664% 06/25/43		07/12/2017	HILLTOP SECURITIES		1,060,137	1,127,805	1,524
576436-BY-4	MASD 2006-1 SERIES 20051 CLASS M2 2.664% 06/25/43		08/26/2017	Interest Capitalization				
585055-BT-2	MEDTRONIC INC 4 3/8% Due 3/15/2035 MS15 4.375% 03/15/35		11/28/2017	GOLDMAN SACHS		5,534,900	5,000,000	45,573
585055-BU-9	MEDTRONIC INC 4 5/8% Due 3/15/2045 MS15 4.625% 03/15/45		02/15/2017	J.P. MORGAN		5,308,900	5,000,000	100,208
58933Y-AT-2	MERCK & COMPANY, INC. 3.7% Due 2/10/2045 FA10 3.700% 02/10/45		08/22/2017	Various		19,936,400	20,000,000	82,222
59156R-BG-2	METLIFE INC. 4 7/8% Due 11/13/2043 MN13 4.875% 11/13/43		02/17/2017	Various		26,907,680	25,000,000	282,208
59156R-BN-7	METLIFE INC. 4.05% Due 3/1/2045 MS1 4.050% 03/01/45		03/02/2017	WELLS FARGO SECURITIES LLC		4,806,300	5,000,000	3,375
59156R-BR-8	METLIFE INC. 4.600% 05/13/46		05/04/2017	Various		10,624,270	10,000,000	185,917
59217G-BY-4	MET LIFE GLOB FUNDING I 3.450% 12/18/26		01/23/2017	BARCLAYS		7,064,890	7,000,000	24,821
59408T-AA-8	MICHAEL KORS USA INC BASIC 4.000% 11/01/24		10/05/2017	J.P. MORGAN		5,472,940	5,500,000	
594918-AJ-3	MICROSOFT CORP 4 1/2% Due 10/1/2040 A01 4.500% 10/01/40		11/28/2017	GOLDMAN SACHS		3,474,090	3,000,000	22,125
594918-BE-3	MICROSOFT CORP 4% Due 2/12/2055 FA12 4.000% 02/12/55		07/11/2017	CITICORP SECURITIES		5,102,400	5,000,000	84,444
594918-BL-7	MICROSOFT CORP 4.450% 11/03/45		05/22/2017	Various		21,418,900	20,000,000	144,625
594918-BY-9	MICROSOFT CORP 3.300% 02/06/27		11/28/2017	Various		10,339,900	10,000,000	102,208
594918-CA-0	MICROSOFT CORP 4.250% 02/06/47		02/22/2017	Various		30,504,033	30,300,000	18,889
595620-AR-6	MIDAMERICAN ENERGY CO 3.950% 08/01/47		01/23/2017	BARCLAYS		4,992,950	5,000,000	
59562V-AM-9	BERKSHIRE HATHAWAY ENER 6 1/8% Due 4/1/2036 A01 6.125% 04/01/36		11/28/2017	GOLDMAN SACHS		26,493,800	20,000,000	200,764
617446-7X-1	MORGAN STANLEY 5% Due 11/24/2025 MN24 5.000% 11/24/25		07/27/2017	Various		11,994,880	11,000,000	48,889
61744C-DH-6	MSHEL 2005-2 SERIES 2004HE3 CLASS M1 2.424% 03/25/34		11/17/2017	MORGAN STANLEY		14,025,742	14,122,836	22,168
61744C-MQ-6	MSHEL 2005-2 SERIES 2005NC1 CLASS M6 2.719% 01/25/35		06/12/2017	CITICORP SECURITIES		1,282,703	1,504,637	1,912
61744C-VM-4	MSHEL 2005-2 SERIES 2005HE7 CLASS M2 2.004% 11/25/35		12/21/2017	MORGAN STANLEY		4,468,250		
61744Y-AK-4	MORGAN STANLEY BASIC 3.591% 07/22/28		11/28/2017	GOLDMAN SACHS		33,850,745	33,500,000	421,045
61746B-DZ-6	MORGAN STANLEY 3 7/8% Due 1/27/2026 JJ27 3.875% 01/27/26		05/02/2017	CREDIT SUISSE FIRST BOSTON		15,355,800	15,000,000	158,229
61746B-EE-2	MORGAN STANLEY 2.545% 01/20/22		05/23/2017	Various		15,149,150	15,000,000	34,394
61746B-EF-9	MORGAN STANLEY 3.625% 01/20/27		08/09/2017	Various		9,997,300	10,000,000	28,698
61746B-EG-7	MORGAN STANLEY 4.375% 01/22/47		01/17/2017	MORGAN STANLEY		14,898,300	15,000,000	
61746B-EH-5	MORGAN STANLEY 2.213% 02/14/20		04/06/2017	WELLS FARGO SECURITIES LLC		3,007,815	3,000,000	8,135
61747Y-CJ-2	MORGAN STANLEY 5 5/8% Due 9/23/2019 MS23 5.625% 09/23/19		02/27/2017	WELLS FARGO SECURITIES LLC		3,255,690	3,000,000	74,531

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
61764J-AA-4	MSC 2014-1P 3.469% 08/11/33		04/06/2017	MORGAN STANLEY		15,604,688	15,000,000	14,454
61766N-BB-0	MSBAM 2016-C30 SERIES 2016C30 CLASS A5 2.860% 09/15/49		07/13/2017	Various		14,134,262	14,455,000	19,522
61913P-AB-8	MHL 2004-1 2.377% 11/25/34		04/19/2017	CITICORP SECURITIES		675,946	719,570	1,011
61945C-AF-0	MOSAIC CO/THE BASIC 3.250% 11/15/22		11/08/2017	GOLDMAN SACHS		3,499,685	3,500,000	
61945C-AG-8	MOSAIC CO/THE BASIC 4.050% 11/15/27		11/09/2017	Various		11,475,150	11,500,000	
628530-AV-9	MYLAN LABORATORIES 3 1/8% Due 1/15/2023 JJ15 3.125% 01/15/23		06/05/2017	HSBC SECURITIES INC.		4,997,850	5,000,000	62,066
63636F-AB-2	NATIONAL HOCKEY LEAGUE NATIONAL HOCKEY LEAGUE 3.610% 08/10/27		08/15/2017	Tax Free Exchange		10,000,000	10,000,000	60,167
63860H-AE-9	NSTR 2007-A 1.822% 03/25/37		03/22/2017	CITICORP SECURITIES		9,329,396	11,137,500	
63934E-AT-5	NAVISTAR INTERNATIONAL BASIC 6.625% 11/01/25		12/08/2017	Various		10,230,625	10,000,000	40,744
64082F-AA-1	NES ANTARES HOLDCO, LLC NES ANTARES HOLDCO, LLC 4.430% 09/30/41		10/06/2017	Tax Free Exchange		24,001,851	24,001,851	17,721
64116F-AB-9	NETRALITY PROPERTY SUB TRUST SENIOR SECURED 4.960% 04/06/22		03/21/2017	GOLDMAN SACHS		13,000,000	13,000,000	
64116F-AD-5	NETRALITY PROPERTY SUB TRUST SENIOR SECURED 5.240% 04/06/24		03/21/2017	GOLDMAN SACHS		16,000,000	16,000,000	
64352V-KD-2	NEW CENTURY HOME EQ LOAN TRUST 2.617% 03/25/35		11/01/2017	Various		4,027,717	5,090,482	3,476
64352V-KD-2	NEW CENTURY HOME EQ LOAN TRUST 2.617% 03/25/35		08/25/2017	Interest Capitalization				
64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST 2.497% 06/25/35		03/21/2017	CREDIT SUISSE FIRST BOSTON		2,698,357	3,241,270	3,879
64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST 2.497% 06/25/35		03/25/2017	Interest Capitalization				
64352V-LZ-2	NEW CENTURY HOME EQ LOAN TRUST 4.52744% Due 8/25/2035 Mo-1 4.884% 08/25/35		11/14/2017	BREAN CAPITAL LLC		1,067,800	1,124,000	2,523
64352V-MH-8	NEW CENTURY HOME EQ LOAN TRUST Flt % Due 9/25/2035 Mo-25 2.102% 09/25/35		10/24/2017	MORGAN STANLEY		3,939,375	4,000,000	199
64352V-MY-4	NEW CENTURY HOME EQ LOAN TRUST 2.232% 09/25/35		03/30/2017	JANNEY MONTGOMERY/SCOTT		2,660,625	4,300,000	794
64418B-BF-0	NEW ENGLAND POWER CO BASIC 3.800% 12/05/47		11/30/2017	BANK OF AMERICA		4,966,300	5,000,000	
64760B-AA-2	NEW ORLEANS ENERGY PARTNERS NEW ORLEANS ENERGY PARTNERS LL 4.270% 08/15/32		07/11/2017	Tax Free Exchange		20,661,069	20,661,069	29,408
65106A-AR-4	NMOT 2006-1 Flt % Due 3/25/2036 Mo-25 2.002% 03/25/36		05/09/2017	BANK OF AMERICA		6,090,000	7,000,000	4,762
651229-AV-8	NEWELL RUBBERMAID INC. 3.850% 04/01/23		02/14/2017	US BANCORP INC		4,237,380	4,115,000	59,850
651229-AW-6	NEWELL RUBBERMAID INC. 4.2% Due 4/1/2026 A01 4.200% 04/01/26		01/31/2017	Various		10,380,800	10,000,000	142,333
651229-AY-2	NEWELL RUBBERMAID INC. 5.1/2% Due 4/1/2046 A01 5.500% 04/01/46		02/10/2017	Various		22,859,100	20,000,000	388,056
651639-AP-1	NEWMONT MINING CORP 4 7/8% Due 3/15/2042 MS15 4.875% 03/15/42		07/24/2017	STIFEL NICOLAUS		6,511,950	6,000,000	104,813
65339K-AT-7	NEXTERA ENERGY CAPITAL 3.550% 05/01/27		04/25/2017	CREDIT SUISSE FIRST BOSTON		11,965,920	12,000,000	
654106-AE-3	NIKE, INC. CL B 3.875% 11/01/45		08/14/2017	Various		16,354,015	16,000,000	159,252
654106-AG-8	NIKE, INC. CL B 3 3/8% Due 11/1/2046 MN1 3.375% 11/01/46		09/19/2017	Various		22,580,550	24,000,000	213,750
65473Q-BE-2	NISOURCE FINANCE CORP 3.490% 05/15/27		05/11/2017	J.P. MORGAN		9,998,400	10,000,000	
654740-AX-7	NISSAN MOTOR ACCEPTANCE BASIC 2.150% 07/13/20		07/10/2017	CITICORP SECURITIES		4,996,550	5,000,000	
654747-AE-4	NAROT 2017-A 2.110% 05/15/23		05/26/2017	GOLDMAN SACHS		5,036,914	5,000,000	4,689
65536M-AE-7	NHELI 2006-HE2 1.882% 03/25/36		03/20/2017	CITICORP SECURITIES		4,965,000	6,000,000	4,433
655844-BQ-0	NORFOLK SOUTHERN CORP 4.45% Due 6/15/2045 JD15 4.450% 06/15/45		11/28/2017	Various		58,735,294	53,531,000	813,259
655844-BT-4	NORFOLK SOUTHERN CORP BASIC 3.150% 06/01/27		11/28/2017	GOLDMAN SACHS		2,007,880	2,000,000	31,500
666807-BP-6	NORTHROP GRUMMAN CORP BASIC 4.030% 10/15/47		11/09/2017	Various		30,465,350	30,000,000	26,867
66989H-AH-1	NOVARTIS CAPITAL CORP 4.4% Due 5/6/2044 MN6 4.400% 05/06/44		02/09/2017	J.P. MORGAN		5,418,600	5,000,000	59,889
678858-BP-5	OKLAHOMA GAS AND ELECTRIC 4.55% Due 3/15/2044 MS15 4.550% 03/15/44		05/01/2017	Various		8,400,185	8,000,000	61,046
678858-BQ-3	OKLAHOMA GAS AND ELECTRIC 4% Due 12/15/2044 JD15 4.000% 12/15/44		03/24/2017	JEFFERIES & COMPANY INC.		9,670,600	10,000,000	115,000
678858-BR-1	OKLAHOMA GAS AND ELECTRIC 4.150% 04/01/47		10/12/2017	Various		15,321,650	15,000,000	8,646
678858-BS-9	OKLAHOMA GAS AND ELECTRIC BASIC 3.850% 08/15/47		08/08/2017	NETSUSHI SECURITIES		5,980,920	6,000,000	
68217F-AA-0	OMNICOM GROUP INC BASIC 3.600% 04/15/26		10/26/2017	RBC CAPITAL MARKETS		8,220,528	8,100,000	12,150
68233J-BC-7	ONCOR ELECTRIC DELIVERY BASIC 3.800% 09/30/47		09/18/2017	NETSUSHI SECURITIES		19,971,400	20,000,000	
682680-AS-2	ONEOK INC BASIC 4.000% 07/13/27		07/10/2017	Various		9,996,230	10,000,000	
682680-AT-0	ONEOK INC BASIC 4.950% 07/13/47		09/28/2017	Various		51,034,158	51,200,000	258,913
68268N-AM-5	ONEOK PARTNERS BASIC 6.200% 09/15/43		12/18/2017	J.P. MORGAN		417,057	350,000	5,726
68389X-AV-7	ORACLE SYSTEMS CORP 4.3% Due 7/8/2034 JJB 4.300% 07/08/34		11/28/2017	GOLDMAN SACHS		11,002,900	10,000,000	169,611
68389X-AW-5	ORACLE SYSTEMS CORP 4 1/2% Due 7/8/2044 JJB 4.500% 07/08/44		05/08/2017	MORGAN STANLEY		5,233,200	5,000,000	76,875
68389X-BJ-3	ORACLE SYSTEMS CORP 4.000% 07/15/46		02/15/2017	Various		33,256,000	35,000,000	101,667
68389X-BQ-7	ORACLE SYSTEMS CORP BASIC 4.000% 11/15/47		11/08/2017	BANK OF AMERICA		1,522,455	1,500,000	167
68784U-AB-8	OSCAR 2016-2A 2.31% Due 11/15/2019 Mo-15 2.310% 11/15/19		01/04/2017	MIZUHO SECURITIES		404,476	404,824	623
689648-D8-9	OTTER TAIL POWER GUARANTEED SENIOR NOTES 3.550% 12/15/26		01/01/2017	Tax Free Exchange		18,000,000	18,000,000	28,400
69351U-AU-7	PPL ELECTRIC UTILITIES BASIC 3.950% 06/01/47		07/07/2017	JEFFERIES & COMPANY INC.		4,621,815	4,500,000	30,119
69353R-EW-4	PNC BANK NA 2.15% Due 4/29/2021 A029 2.150% 04/29/21		03/29/2017	GOLDMAN SACHS		6,933,780	7,000,000	64,381
69353R-FG-8	PNC BANK NA BASIC 3.100% 10/25/27		10/18/2017	MORGAN STANLEY		9,996,600	10,000,000	
694308-GZ-4	PACIFIC GAS & ELECTRIC CO 4.45% Due 4/15/2042 A015 4.450% 04/15/42		03/01/2017	WELLS FARGO SECURITIES LLC		3,155,910	3,000,000	52,288
694308-HH-3	PACIFIC GAS & ELECTRIC CO 4 3/4% Due 2/15/2044 FA15 4.750% 02/15/44		05/17/2017	SUSQUEHANNA		5,613,350	5,000,000	63,993
694308-HL-4	PACIFIC GAS & ELECTRIC CO 4.3% Due 3/15/2045 MS15 4.300% 03/15/45		06/26/2017	Various		12,109,430	11,000,000	136,644
694308-HM-2	PACIFIC GAS & ELECTRIC CO 3.500% 06/15/25		02/13/2017	BANK OF AMERICA		3,076,110	3,000,000	17,792
694308-HR-1	PACIFIC GAS & ELECTRIC CO 4.000% 12/01/46		07/10/2017	Various		34,372,850	35,000,000	360,556
695156-AT-6	Packaging Corp of America BASIC 3.400% 12/15/27		12/11/2017	WELLS FARGO SECURITIES LLC		2,990,160	3,000,000	
701094-AL-8	PARKER HANNIFIN CORP PARKER HANNIFIN CORP 4.100% 03/01/47		12/13/2017	Tax Free Exchange		14,990,529	15,000,000	174,250
713448-DP-0	PEPSI CO INC 3.45% Due 10/6/2046 A06 3.450% 10/06/46		07/27/2017	BARCLAYS		12,231,960	13,000,000	143,271
713448-DV-7	PEPSI CO INC BASIC 4.000% 05/02/47		08/04/2017	STIFEL NICOLAUS		6,242,750	6,000,000	64,667
716768-AC-0	PETSMART INC 5.875% 06/01/25		12/08/2017	Various		9,350,000	10,000,000	9,792

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
717081-ED-1	PFIZER, INC. 4.125% 12/15/46		07/27/2017	Various		10,272,100	10,000,000	88,902
718172-BL-2	PHILLIP MORRIS 4 1/4% Due 11/10/2044 MN10 4.250% 11/10/44		01/24/2017	CITICORP SECURITIES		9,829,600	10,000,000	90,903
718549-AD-0	PHILLIPS 66 PARTNERS LP BASIC 3.550% 10/01/26		06/14/2017	GOLDMAN SACHS		9,877,200	10,000,000	76,917
718549-AE-8	PHILLIPS 66 PARTNERS LP BASIC 4.900% 10/01/46		06/20/2017	BARCLAYS		10,036,200	10,000,000	111,611
72650R-BH-4	PLAINS ALL AMER PIPELINE 4.900% 02/15/45		05/09/2017	Various		9,366,058	10,000,000	133,499
72650R-BL-5	PLAINS ALL AMER PIPELINE BASIC 4.500% 12/15/26		11/13/2017	Various		24,476,250	24,250,000	335,219
73020*-AK-9	PNG COMPANIES LLC PNG COMPANIES LLC 3.380% 12/18/27		12/27/2017	Tax Free Exchange		10,000,000	10,000,000	8,450
73107G-AA-1	POLARIS INTERMEDIATE BASIC 8.500% 12/01/22		11/17/2017	Various		3,032,500	3,000,000	
737446-AL-8	POST HOLDINGS INC 5.500% 03/01/25		12/08/2017	GOLDMAN SACHS		5,212,500	5,000,000	77,153
737679-DE-7	PEPCO HOLDINGS INC 4.15% Due 3/15/2043 MS15 4.150% 03/15/43		07/07/2017	DEUTSCHE BANK		21,037,900	20,000,000	261,681
74170*-AP-4	PRIME PROPERTY FUND, LLC SENIOR NOTES 3.250% 01/05/29		01/03/2017	J.P. MORGAN		7,000,000	7,000,000	
74170*-AR-0	PRIME PROPERTY FUND, LLC PRIME PROPERTY FUND LLC 3.480% 10/11/27		10/20/2017	Tax Free Exchange		3,000,000	3,000,000	2,610
743315-AS-2	PROGRESSIVE CORP OH 4.125% 04/15/47		11/09/2017	Various		58,157,378	55,200,000	654,821
74340X-BE-0	PROLOGIS LP 3.750% 11/01/25		01/24/2017	BANK OF AMERICA		5,122,750	5,000,000	44,792
744320-AX-0	PRUDENTIAL FINANCIAL INC. PRUDENTIAL FINANCIAL INC 3.905% 12/07/47		12/07/2017	CONVERSION		7,833,501	7,608,000	
744320-AQ-8	PRUDENTIAL FINANCIAL INC 5.7% Due 12/14/2036 JD14 5.700% 12/14/36		04/26/2017	MORGAN STANLEY		9,589,840	9,000,000	173,533
744320-CA-1	PRUDENTIAL FINANCIAL INC 4.6% Due 5/15/2044 MN15 4.600% 05/15/44		05/24/2017	Various		33,672,210	32,000,000	341,614
744448-OH-2	PUBLIC SERVICE CO OF COLO BASIC 2.500% 03/15/23		08/02/2017	JANNEY MONTGOMERY/SCOTT		827,393	825,000	8,135
744658-AA-9	THE PRUDENTIAL INSURANCE CO OF SENIOR NOTES 4.350% 02/17/25		02/01/2017	Tax Free Exchange		6,000,000	6,000,000	118,900
744658-AB-7	THE PRUDENTIAL INSURANCE CO OF SENIOR NOTES 4.420% 02/17/26		02/01/2017	Tax Free Exchange		12,000,000	12,000,000	241,627
745332-CG-9	PUGET SOUND ENERGY BASIC 4.300% 05/20/45		09/06/2017	Various		31,235,100	28,500,000	296,581
74739*-AA-1	Q-LNG OPERATING I LLC Q-LNG OPERATING I LLC 4.440% 02/28/35		11/14/2017	Tax Free Exchange		4,861,111	4,861,111	44,366
747525-AR-4	QUALCOMM INC 2.600% 01/30/23		05/19/2017	GOLDMAN SACHS		6,988,730	7,000,000	
747525-AV-5	QUALCOMM INC 4.300% 05/20/47		05/19/2017	GOLDMAN SACHS		6,998,880	7,000,000	
74922N-AA-7	Residential Accredit Loans, In SERIES 2006QA10 CLASS A1 1.749% 12/25/36		06/14/2017	PIERPONT SECURITIES		10,960,332	12,036,055	10,102
74992*-AC-9	RXR REALTY LLC 4.800% 05/04/22		04/24/2017	GOLDMAN SACHS		10,000,000	10,000,000	
75156T-AD-2	RAMP 2006-NC2 Fit % Due 2/25/2036 Mo-25 1.912% 02/25/36		02/21/2017	Brownstone		524,115	684,000	645
75281A-AY-5	RANGE RESOURCES CORP. BASIC 5.000% 08/15/22		10/06/2017	Tax Free Exchange		994,267	1,000,000	7,083
754730-AF-6	RAYMOND JAMES FINANCIAL 4.950% 07/15/46		05/05/2017	BANK OF AMERICA		12,324,120	12,000,000	189,750
75815Q-AC-2	REGIONALCARE HOSPITAL PR 8 1/4% Due 5/1/2023 MN1 8.250% 05/01/23		09/18/2017	JEFFERIES & COMPANY INC.		7,968,750	7,500,000	238,906
760759-AS-9	REPUBLIC SERVICES BASIC 3.375% 11/15/27		11/13/2017	J.P. MORGAN		13,976,480	14,000,000	
76169F-AJ-2	REYES HOLDINGS LLC REYES HOLDINGS LLC 3.710% 10/17/28		10/24/2017	Tax Free Exchange		28,000,000	28,000,000	20,199
761713-BA-3	REYNOLDS AMERICAN INC 5.700% 08/15/35		01/18/2017	BANK OF AMERICA		17,320,200	15,000,000	375,250
761713-BB-1	REYNOLDS AMERICAN INC 5.85% Due 8/15/2045 FA15 5.850% 08/15/45		01/18/2017	STIFEL NICOLAUS & COMPANY INC		5,905,900	5,000,000	128,375
761735-AV-1	REYNOLDS GRP ISS/REYNOLD BASIC 7.000% 07/15/24		12/08/2017	GOLDMAN SACHS		5,368,750	5,000,000	142,917
771196-BL-5	ROCHE CVT GENENTECH CSD 144A BASIC 2.375% 01/28/27		12/18/2017	J.P. MORGAN		3,629,228	3,800,000	35,599
774341-AL-5	ROCKWELL INTL CORP (NEW) 4.350% 04/15/47		04/25/2017	WELLS FARGO SECURITIES LLC		10,927,714	10,773,000	23,431
78409V-AM-6	S&P GLOBAL INC 2.950% 01/22/27		05/01/2017	EXECUTION LLC		2,479,885	2,500,000	
78512*-AA-5	S&E REPLACEMENT POWER LLC SENIOR SECURED NOTES 4.120% 05/31/29		01/03/2017	MORGAN STANLEY		19,417,160	19,417,160	
785592-A*-7	SABINE PASS LIQUIFICATION LLC SENIOR SECURED NOTES 5.000% 09/15/37		02/15/2017	MORGAN STANLEY		40,000,000	40,000,000	
785592-AH-9	SABINE PASS LIQUEFACTION 6.250% 03/15/22		05/04/2017	GOLDMAN SACHS		16,900,200	15,000,000	140,625
785592-AS-5	SABINE PASS LIQUEFACTION 5.000% 03/15/27		05/25/2017	Various		20,601,828	19,500,000	21,111
785592-AU-0	SABINE PASS LIQUEFACTION BASIC 4.200% 03/15/28		07/18/2017	Tax Free Exchange		9,852,099	10,000,000	154,000
785592-AV-8	SABINE PASS LIQUEFACTION BASIC 5.875% 06/30/26		12/18/2017	J.P. MORGAN		901,480	800,000	22,194
797440-BV-5	SAN DIEGO GAS & ELECTRIC BASIC 3.750% 06/01/47		07/05/2017	Various		5,734,312	5,725,000	19,083
805564-QK-0	SAST 2004-2 2.422% 08/25/35		12/07/2017	CITICORP SECURITIES		737,745	806,822	897
805564-QK-0	SAST 2004-2 2.422% 08/25/35		12/25/2017	Interest Capitalization				
805564-QL-8	SAST 2004-2 Fit % Due 8/25/2035 Mo-25 3.352% 08/25/35		06/26/2017	Interest Capitalization				
80874Y-AU-4	SCIENTIFIC GAMES INTERNA BASIC 10.000% 12/01/22		12/08/2017	Various		13,232,500	12,000,000	129,444
81744M-AA-0	SENT 2007-3 Fit % Due 7/20/2036 Mo-20 1.701% 07/20/36		03/15/2017	MORGAN STANLEY		32,275	35,492	
82011E-AD-5	SHARYLAND DISTRIBUTION & TRANS SERVICES LLC SENIOR NOTES 3.860% 01/14/26		10/26/2017	Tax Free Exchange		9,000,000	9,000,000	98,430
828807-CX-1	SIMON PROPERTY GROUP 3 3/8% Due 3/15/2022 MS15 3.375% 03/15/22		05/08/2017	KEY BANK		5,165,010	5,000,000	26,250
828807-CY-1	SIMON PROPERTY GROUP 3.250% 11/30/26		11/28/2017	Various		61,722,310	62,000,000	640,972
828807-DC-8	SIMON PROPERTY GROUP 3.375% 06/15/27		11/28/2017	Various		80,332,500	80,000,000	367,031
83088G-B*-5	SKYWAY CONCESSION COMPANY SKYWAY CONCESSION COMPANY LLC 3.660% 07/10/24		07/13/2017	Tax Free Exchange		15,000,000	15,000,000	19,825
83088G-BB-3	SKYWAY CONCESSION COMPANY SKYWAY CONCESSION COMPANY 4.010% 07/10/29		07/13/2017	Tax Free Exchange		10,000,000	10,000,000	14,481
832248-AZ-1	SMITHFIELD FOODS INC 4.250% 02/01/27		01/25/2017	BARCLAYS		4,993,950	5,000,000	
83611M-JL-3	SVHE 2005-OPT4 2.012% 12/25/35		03/30/2017	MIZUHO SECURITIES		6,708,431	8,604,000	1,378
83612C-AE-9	SVHE 2006-OPT5 1.792% 07/25/36		03/24/2017	KEY BANK		12,478,015	16,258,000	1,103
83612H-AD-0	SVHE 2006-3 Fit % Due 11/25/2036 Mo-25 1.802% 11/25/36		12/01/2017	Various		1,741,038	2,110,000	384
837004-CJ-7	SOUTH CAROLINA ELECTRIC & GAS BASIC 5.100% 06/01/65		07/28/2017	Various		7,457,458	6,630,000	57,294
837004-CK-4	SOUTH CAROLINA ELECTRIC & GAS BASIC 4.100% 06/15/46		08/01/2017	J.P. MORGAN		19,569,665	18,950,000	105,752
838518-CF-3	South Jersey Industries Inc South Jersey Industries Inc 3.220% 08/16/24		08/29/2017	Tax Free Exchange		5,000,000	5,000,000	5,814
838518-DF-6	South Jersey Industries Inc South Jersey Industries Inc 3.460% 08/16/27		08/29/2017	Tax Free Exchange		4,000,000	4,000,000	4,998
842400-GG-2	SOUTHERN CALIFORNIA EDISON BASIC 4.000% 04/01/47		11/28/2017	GOLDMAN SACHS		4,852,395	4,500,000	29,500

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
842597-CN-7	SOUTHERN COMPANY 2.750% 06/15/20		05/10/2017	MIITSUBISHI SECURITIES		1,345,867	1,330,000	15,240
845743-BQ-5	SOUTHWESTERN PUBLIC SERV 3.4% Due 8/15/2046 FA15 3.400% 08/15/46		07/13/2017	BANK OF AMERICA		7,275,762	7,800,000	112,710
845743-BR-3	SOUTHWESTERN PUBLIC SERV BASIC 3.700% 08/15/47		08/16/2017	Various		22,403,775	22,500,000	6,938
84857L-AF-8	SPIRE INC. SENIOR UNSECURED NOTES 3.930% 03/15/27		03/09/2017	US BANCORP INC		11,000,000	11,000,000	
84929F-AA-6	SPOWER FINANCE, LLC SPOWER FINANCE, LLC 4.550% 12/31/36		11/30/2017	Tax Free Exchange		30,000,000	30,000,000	568,750
852061-AR-1	SPRINT CORP 7% Due 8/15/2020 FA15 7.000% 08/15/20		12/08/2017	GOLDMAN SACHS		2,668,750	2,500,000	56,875
852061-AS-9	SPRINT CORP 6.000% 11/15/22		05/12/2017	Various		4,101,300	3,925,000	55,246
85207U-AJ-4	SPRINT CORP 7 5/8% Due 2/15/2025 FA15 7.625% 02/15/25		11/09/2017	SUNTRUST EQUITABLE		4,190,000	4,000,000	74,556
855244-AH-2	STARBUCKS CORP. 4.3% Due 6/15/2045 JD15 4.300% 06/15/45		09/27/2017	DEUTSCHE BANK		7,640,150	7,000,000	86,956
855244-AM-1	STARBUCKS CORP. BASIC 3.750% 12/01/47		12/20/2017	Various		23,018,670	23,000,000	60,208
858271-A*-0	STEELRIVER TRANSMISSION STEELRIVER TRANSMISSION COMPA 3.820% 06/30/47		07/11/2017	Tax Free Exchange		15,673,367	15,673,367	18,294
85917N-AA-0	STERIGENICS NORDION TOPC 8 1/8% Due 11/1/2021 MN1 8.125% 11/01/21		01/09/2017	J.P. MORGAN		1,507,500	1,500,000	24,036
862121-AF-7	STORE CAPITAL CORPORATION 4.73% Due 4/28/2026 MN21 4.730% 04/28/26		10/26/2017	Tax Free Exchange		10,000,000	10,000,000	203,653
863579-BC-1	SARM 2004-12 2.102% 09/25/34		01/25/2017	CITICORP SECURITIES		7,000,621	8,447,205	1,550
86359A-FD-0	SASC 2003-31A Flt % Due 12/25/2032 Mo-25 3.202% 12/25/32		02/27/2017	Interest Capitalization				
86359A-ZE-6	SASC 2003-31A 3.375% 06/25/33		08/18/2017	CITICORP SECURITIES				
86359R-AD-8	SASC 2006-BC4 Flt % Due 12/25/2036 Mo-25 1.722% 12/25/36		11/30/2017	Various		1,198,242	1,275,574	2,623
86765B-AU-3	SUNOCO LOGISTICS PARTNER BASIC 4.000% 10/01/27		11/28/2017	GOLDMAN SACHS		15,924,480	16,000,000	122,667
86765B-AV-1	SUNOCO LOGISTICS PARTNER BASIC 5.400% 10/01/47		11/28/2017	Various		9,145,900	9,000,000	84,450
87165B-AM-5	SYNCHRONY FINANCIAL BASIC 3.950% 12/01/27		11/28/2017	MORGAN STANLEY		19,942,800	20,000,000	
87165L-BU-4	SYNCT 2016-3 SERIES 20172 CLASS A 2.620% 10/15/25		10/26/2017	MIITSUBISHI SECURITIES		4,999,383	5,000,000	
87166F-AA-1	SYNCHRONY BANK BASIC 3.000% 06/15/22		06/07/2017	Various		19,928,740	20,000,000	
87236Y-AF-5	TD AMERITRADE HOLDING CORP 3.300% 04/01/27		04/24/2017	Various		9,990,270	10,000,000	
87244B-AA-6	TGIF FUNDING LLC 6.202% 04/30/47		02/23/2017	BARCLAYS		2,475,000	2,475,000	
87264A-AR-6	T-MOBILE USA INC 4.000% 04/15/22		03/13/2017	DEUTSCHE BANK		1,000,000	1,000,000	
87318*-AA-2	TIE USA Partnership TIE USA Partnership Gtd Sr Nt 3.720% 06/27/27		07/03/2017	Tax Free Exchange		11,000,000	11,000,000	6,820
87612E-BE-5	TARGET CORP 2 1/2% Due 4/15/2026 A015 2.500% 04/15/26		05/09/2017	Various		31,147,410	33,000,000	201,458
87612E-BF-2	TARGET CORP 3 5/8% Due 4/15/2046 A015 3.625% 04/15/46		07/27/2017	Various		13,783,910	15,000,000	193,434
88039G-CA-6	TENET HEALTHCARE CORP 4 3/8% Due 10/1/2021 JU1 4.375% 10/01/21		05/03/2017	DEUTSCHE BANK		1,007,500	1,000,000	15,434
881561-PB-4	TMTS 2005-8HE 3.064% 12/25/34		05/30/2017	JANNEY MONTGOMERY/SCOTT		2,639,671	2,847,925	960
881561-PB-4	TMTS 2005-8HE 3.064% 12/25/34		08/25/2017	Interest Capitalization				
881561-LK-8	TMTS 2005-8HE Flt % Due 7/25/2035 Mo-25 2.152% 07/25/35		02/07/2017	CITICORP SECURITIES		1,672,500	2,000,000	1,219
881609-BC-4	TESORO PETROLEUM CORP BASIC 5.125% 12/15/26		07/19/2017	BANK OF AMERICA		5,418,750	5,000,000	27,760
88307*-AA-3	TEXOMA WIND LLC SENIOR SECURED 4.120% 06/30/34		01/25/2017	MORGAN STANLEY		17,492,594	17,492,594	
88579Y-AZ-4	3M CO BASIC 3.625% 10/15/47		09/28/2017	Various		9,858,300	10,000,000	
887317-AX-3	TIME WARNER INC. COM 4.85% Due 7/15/2045 JJ15 4.850% 07/15/45		11/02/2017	CREDIT SUISSE FIRST BOSTON		5,111,800	5,000,000	74,771
88732J-AN-8	TIME WARNER CABLE INC 7.3% Due 7/1/2038 JU1 7.300% 07/01/38		11/28/2017	GOLDMAN SACHS		1,114,749	900,000	27,193
887389-E8-9	THE THINKEN COMPANY THE THINKEN COMPANY 2.020% 09/07/27		09/14/2017	Tax Free Exchange		13,108,700	13,110,900	5,150
88947E-AR-1	TOLL BROTHERS FINANCE CORP 4 7/8% Due 11/15/2025 MN15 4.875% 11/15/25		12/08/2017	GOLDMAN SACHS		3,135,000	3,000,000	10,969
89147L-FH-2	TORTOISE ENERGY INFRASTRUCTURE 4.16% Due 1/22/2024 JU22 4.160% 01/22/24		10/24/2017	Tax Free Exchange		5,000,000	5,000,000	53,156
89147L-FH-2	TORTOISE ENERGY INFRASTRUCTURE 3.77% Due 1/22/2022 JU22 3.770% 01/22/22		10/24/2017	Tax Free Exchange		2,000,000	2,000,000	19,269
89147L-FH-4	TORTOISE ENERGY INFRASTRUCTURE 3.99% Due 1/22/2023 JU22 3.990% 01/22/23		10/24/2017	Tax Free Exchange		5,000,000	5,000,000	50,983
893647-AW-7	TRANSIGM INC BASIC 6.000% 07/15/22		11/21/2017	CITICORP SECURITIES		2,070,000	2,000,000	43,000
896818-AH-4	TRIUMPH GROUP 4.875% 04/01/21		12/08/2017	Various		9,665,000	10,000,000	141,646
90131H-BZ-7	21ST CENTURY FOX AMERICA BASIC 4.950% 10/15/45		12/11/2017	RBC CAPITAL MARKETS		8,060,780	7,000,000	55,825
902494-BC-6	TYSON FOODS 3.550% 06/02/27		05/23/2017	MORGAN STANLEY		9,983,300	10,000,000	
902494-BD-4	TYSON FOODS BASIC 4.550% 06/02/47		08/07/2017	BARCLAYS		1,065,650	1,000,000	8,594
90270Y-AA-7	UBSBB 2013-C5 3.468% Due 3/10/2046 Mo-1 3.347% 03/10/46		05/03/2017	CITICORP SECURITIES		7,102,266	7,000,000	4,555
90276C-AE-1	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C2 CLASS A4 3.487% 08/15/50		07/31/2017	UBS WARBURG CONVERTIBLES		12,359,813	12,000,000	18,597
90276E-AH-0	UBSCM 2017-C1 3.724% 06/15/50		05/31/2017	UBS SECURITIES		9,269,955	9,000,000	10,241
90276G-AS-1	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C3 CLASS A4 3.426% 08/15/50		08/17/2017	UBS WARBURG CONVERTIBLES		10,299,734	10,000,000	28,550
90276G-AW-2	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C3 CLASS AS 3.739% 08/15/50		08/17/2017	UBS WARBURG CONVERTIBLES		5,149,600	5,000,000	15,579
90276R-BE-7	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C4 CLASS A4 3.563% 10/15/50		09/29/2017	UBS WARBURG CONVERTIBLES		10,299,538	10,000,000	16,825
90276T-AG-9	UBS COMMERCIAL MORTGAGE TRUST SERIES 2017C5 CLASS A5 3.474% 11/15/50		11/01/2017	UBS WARBURG CONVERTIBLES		7,209,446	7,000,000	10,133
90290M-AB-7	US FOODS INC 5 7/8% Due 6/15/2024 JD15 5.875% 06/15/24		12/08/2017	GOLDMAN SACHS		3,146,250	3,000,000	86,656
906548-CJ-9	UNION ELECTRIC COMPANY 3.9% Due 9/15/2042 MS15 3.900% 09/15/42		07/27/2017	MORGAN STANLEY		1,027,850	1,000,000	14,733
906548-CL-4	UNION ELECTRIC COMPANY BASIC 3.650% 04/15/45		07/27/2017	Various		10,774,340	11,000,000	102,808
907818-EN-4	UNION PACIFIC CORP BASIC 4.000% 04/15/47		07/31/2017	BANK OF AMERICA		19,077,406	18,255,000	234,398
907818-EP-9	UNION PACIFIC CORP BASIC 3.000% 04/15/27		08/07/2017	BANK OF AMERICA		10,089,300	10,000,000	104,167
91159H-HM-5	US BANCORP BASIC 3.100% 04/27/26		06/21/2017	US BANCORP INC		5,012,900	5,000,000	25,403
91159H-HP-8	US BANCORP BASIC 2.625% 01/24/22		07/25/2017	US BANCORP INC		3,034,350	3,000,000	875
91159H-HR-4	US BANCORP 3.150% 04/27/27		09/19/2017	US BANCORP INC		23,160,280	23,000,000	157,675
913017-CJ-6	UNITED TECH CORP 3.750% 11/01/46		03/08/2017	GOLDMAN SACHS		4,650,100	5,000,000	68,750
91324P-CR-1	UNITED HEALTHCARE 4 3/4% Due 7/15/2045 JJ15 4.750% 07/15/45		06/21/2017	BARCLAYS		5,815,100	5,000,000	106,215
91324P-CZ-3	UNITED HEALTHCARE BASIC 4.250% 04/15/47		08/09/2017	Various		24,762,090	23,000,000	397,021

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
91324P-DE-9	UNITED HEALTHCARE BASIC 2.950% 10/15/27		12/18/2017	Various		14,715,856	14,800,000	47,036
92343V-CK-8	VERIZON COMMUNICATIONS 4.862% Due 8/21/2046 FA21 4.862% 08/21/46		11/28/2017	GOLDMAN SACHS		5,148,250	5,000,000	66,853
92343V-CV-4	VERIZON COMMUNICATIONS BASIC 4.272% 01/15/36		11/28/2017	GOLDMAN SACHS		9,922,300	10,000,000	160,200
92343V-DC-5	VERIZON COMMUNICATIONS 4 1/8% Due 8/15/2046 FA15 4.125% 08/15/46		03/13/2017	US BANCORP INC		828,440	1,000,000	3,552
92343V-DD-3	VERIZON COMMUNICATIONS 2 5/8% Due 8/15/2026 FA15 2.625% 08/15/26		12/18/2017	J.P. MORGAN		6,684,721	7,100,000	64,714
92343V-DU-5	VERIZON COMMUNICATIONS BASIC 5.250% 03/16/37		11/28/2017	GOLDMAN SACHS		11,010,200	10,000,000	107,917
92343V-DV-3	VERIZON COMMUNICATIONS 5.500% 03/16/47		03/21/2017	Various		8,916,635	8,500,000	10,389
92343V-EA-8	VERIZON COMMUNICATIONS BASIC 4.500% 08/10/33		11/28/2017	GOLDMAN SACHS		19,751,450	19,000,000	261,250
92348N-AA-5	VZOT 2017-1A 2.060% 09/20/21		05/22/2017	BANK OF AMERICA		10,280,194	10,210,000	2,921
92348R-AA-6	Verizon Owner Trust SERIES 20173A CLASS A1A 2.060% 04/20/22		10/11/2017	WILLIAMS CAPITAL GROUP		2,999,406	3,000,000	
92348R-AC-2	Verizon Owner Trust SERIES 20173A CLASS B 2.380% 04/20/22		10/11/2017	BANK OF AMERICA		2,499,976	2,500,000	
927804-FK-5	VIRGINIA ELECTRIC POWER BASIC 2.950% 01/15/22		07/24/2017	Various		1,423,475	1,385,000	1,362
927804-FN-9	VIRGINIA ELECTRIC POWER BASIC 2.750% 03/15/23		09/11/2017	SUNTRUST EQUITABLE		3,052,050	3,000,000	40,792
927804-FP-4	VIRGINIA ELECTRIC POWER 4.650% 08/15/43		03/14/2017	KEY BANK		5,330,100	5,000,000	20,667
927804-FI-9	VIRGINIA ELECTRIC POWER 4% Due 11/15/2046 MN15 4.000% 11/15/46		08/30/2017	Various		15,695,300	15,000,000	161,111
927804-FY-5	VIRGINIA ELECTRIC POWER BASIC 3.800% 09/15/47		09/11/2017	SUNTRUST EQUITABLE		9,955,600	10,000,000	
92826C-AB-8	Visa Lnd Dev(Visa Int) 2.2% Due 12/14/2020 JD14 2.200% 12/14/20		05/23/2017	WELLS FARGO SECURITIES LLC		10,098,900	10,000,000	99,000
92826C-AF-9	Visa Lnd Dev(Visa Int) 4.3% Due 12/14/2045 JD14 4.300% 12/14/45		06/19/2017	RBC CAPITAL MARKETS		13,201,560	12,000,000	11,467
92856J-AA-8	VIZIENT INC 10.375% 03/01/24		12/08/2017	Various		11,422,500	10,000,000	353,615
92887K-AD-2	VOLVO FINANCIAL EQUIPMENT LLC 2.210% 11/15/21		02/13/2017	CITICORP SECURITIES		2,129,947	2,130,000	
92936J-BB-9	WFRBS 2011-C5 3.667% Due 11/15/2044 Mo-1 3.667% 11/15/44		04/26/2017	WELLS FARGO SECURITIES LLC		3,151,992	3,000,000	
931142-CY-7	WAL-MART STORES 5% Due 10/25/2040 A025 5.000% 10/25/40		11/28/2017	GOLDMAN SACHS		9,985,520	8,000,000	38,889
931142-DK-6	WAL-MART STORES 4.750% 10/02/43		03/13/2017	CITICORP SECURITIES		10,867,400	10,000,000	216,389
93884P-DH-7	WASHINGTON GAS LIGHT CO BASIC 3.796% 09/15/46		09/14/2017	Various		17,806,120	18,000,000	5,061
94106L-BE-8	WASTE MANAGEMENT INC BASIC 3.150% 11/15/27		10/30/2017	J.P. MORGAN		19,996,400	20,000,000	
949746-SH-5	WELLS FARGO & CO 3.000% 10/23/26		06/08/2017	WELLS FARGO SECURITIES LLC		7,744,970	8,000,000	21,417
949746-SK-8	WELLS FARGO & CO 3.069% 01/24/23		02/08/2017	SCOTIA MCLEOD		4,023,920	4,000,000	6,479
949746-SP-7	WELLS FARGO & CO 2.343% 02/11/22		06/13/2017	Various		19,130,120	19,000,000	21,061
949746-GL-8	WELLS FARGO & COMPANY 4.300% 07/22/27		01/20/2017	MORGAN STANLEY		15,297,300	15,000,000	5,375
949746-GM-6	WELLS FARGO & COMPANY 2.6% Due 7/22/2020 JJ22 2.600% 07/22/20		02/01/2017	SCOTIA MCLEOD		4,424,360	4,400,000	4,016
949746-GQ-7	WELLS FARGO & COMPANY 4.9% Due 11/17/2045 MN17 4.900% 11/17/45		02/15/2017	J.P. MORGAN		10,473,300	10,000,000	127,944
949746-GU-8	WELLS FARGO & COMPANY 4 3/4% Due 12/7/2046 J07 4.750% 12/07/46		08/15/2017	WELLS FARGO SECURITIES LLC		12,643,460	12,000,000	113,736
94989A-AW-5	WFCM 2014-LC18 3.808% Due 12/15/2047 Mo-1 3.808% 12/15/47		09/13/2017	Various		3,854,843	3,710,000	3,504
95001M-AF-7	WELLS FARGO COMMERCIAL MORTGAG SERIES 2017C38 CLASS A5 3.453% 07/15/50		06/27/2017	WELLS FARGO SECURITIES LLC		10,299,180	10,000,000	11,510
95001M-AG-5	WELLS FARGO COMMERCIAL MORTGAG SERIES 2017C38 CLASS AS 3.665% 07/15/50		06/27/2017	WELLS FARGO SECURITIES LLC		6,437,044	6,250,000	7,635
95058J-AD-0	WEN 2015-1A SERIES 20181A CLASS A21 3.573% 03/15/48		12/06/2017	CITICORP SECURITIES		3,000,000	3,000,000	
95709T-AP-5	WESTAR ENERGY INC BASIC 3.100% 04/01/27		07/14/2017	SCOTIA CAPITAL		7,036,400	7,000,000	80,169
958254-AD-6	WESTERN GAS PARTNERS LP BASIC 5.450% 04/01/44		07/24/2017	Various		12,454,370	12,000,000	195,897
960413-AU-6	WESTLAKE CHEMICAL CORP BASIC 4.375% 11/15/47		11/13/2017	BANK OF AMERICA		6,928,530	7,000,000	
96949L-AD-7	WILLIAMS PARTNERS LP 3.750% 06/15/27		12/18/2017	Various		10,795,468	10,800,000	417
96950F-AJ-3	WILLIAMS PARTNERS LP 3.350% 08/15/22		05/04/2017	MORGAN STANLEY		5,039,100	5,000,000	39,083
96950F-AL-8	WILLIAMS PARTNERS LP 4 1/2% Due 11/15/2023 MN15 4.500% 11/15/23		01/31/2017	J.P. MORGAN		2,632,750	2,500,000	24,375
96950F-AN-4	WILLIAMS PARTNERS LP 5.4% Due 3/4/2044 NS4 5.400% 03/04/44		09/28/2017	Various		8,015,598	7,639,000	110,834
96950F-AP-9	WILLIAMS PARTNERS LP 4.9% Due 1/15/2045 JJ15 4.900% 01/15/45		02/10/2017	J.P. MORGAN		972,820	1,000,000	4,083
97381L-AD-0	WINDSTREAM CORP BASIC 8.750% 12/15/24		12/13/2017	EXCHANGE		5,759,180	8,680,000	
976656-CE-6	WISCONSIN ELECTRIC POWER BASIC 3.650% 12/15/42		09/11/2017	SEAPORT GROUP		3,707,100	3,750,000	33,458
976826-BK-2	WISCONSIN POWER & LIGHT 4.1% Due 10/15/2044 A015 4.100% 10/15/44		03/21/2017	MORGAN STANLEY		1,954,060	2,000,000	36,217
97786F-AN-2	WOLSELEY CAPITAL INC WOLSELEY CAPITAL INC 3.450% 11/30/24		12/21/2017	Tax Free Exchange		6,000,000	6,000,000	12,075
983130-AV-7	WYNN RESORTS LTD 5 1/2% Due 3/1/2025 MS1 5.500% 03/01/25		12/08/2017	GOLDMAN SACHS		4,680,450	4,500,000	69,438
983793-AF-7	XPO LOGISTICS INC 6 1/8% Due 9/1/2023 MS1 6.125% 09/01/23		12/08/2017	GOLDMAN SACHS		5,306,250	5,000,000	85,920
BK1221-17-9	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES 4.720% 12/21/29		12/08/2017	J.P. MORGAN		5,000,000	5,000,000	
BK1221-71-6	RAMCO-GERSHENSON PROPERTIES RAMCO-GERSHENSON PROPERTIES 4.570% 12/21/27		12/08/2017	J.P. MORGAN		10,000,000	10,000,000	
EB1214-71-8	ARDENT MILLS LLC ARDENT MILLS LLC 3.940% 12/14/29		10/25/2017	BANK OF AMERICA		8,000,000	8,000,000	
G6093F-AB-0	APTARGROUP UK HOLDINGS APTARGROUP UK HOLDINGS LIMITED 1.170% 07/19/24		07/25/2017	Tax Free Exchange		17,470,500		3,407
G8967F-AV-5	TRITON CONTAINER INTERNATIONAL TRITON CONTAINER INTERNATIONAL 4.640% 06/30/29		07/19/2017	Tax Free Exchange		10,000,000	10,000,000	24,489
G9027F-AA-1	TRANSOCEAN CONQUEROR LIMITED SENIOR SECURED NOTES 5.520% 05/03/22		04/20/2017	PARETO SECURITIES INC		20,908,817	20,908,817	
LX1325-71-6	HUB INTERNATIONAL HUB INTL LTD 1ST LIEN +300 10/02/20		09/19/2017	NUMURA SECURITIES INTERNATIONAL		2,992,265	2,992,265	
LX1447-10-6	CALPINE CORP CALPINE CORP TLBS +250 01/15/24		12/01/2017	CREDIT SUISSE FIRST BOSTON		12,966,752	12,966,752	
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525 08/17/23		03/13/2017	MORGAN STANLEY		2,940,644	2,926,014	
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		01/24/2017	MORGAN STANLEY		7,509,310	7,471,951	
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		03/14/2017	Various		3,898,344	5,000,000	
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 04/01/24		02/10/2017	Various		8,798,510	8,969,197	
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL+300 12/08/23		01/24/2017	Various		7,940,963	7,940,000	
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HLDGS 1L TL+275 02/07/23		02/07/2017	Tax Free Exchange		8,464,743	8,447,764	
LX1592-14-1	TRIBUNE MEDIA TRIBUNE MEDIA TLC 2024 +300 01/27/24		01/27/2017	Tax Free Exchange		6,088,576	6,107,708	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
LX1593-54-5	BJ'S WHOLESALE BJ'S 1ST LIEN TL +350 02/03/24		01/30/2017	NOMURA SECURITIES INTERNATIONA		8,987,338	8,955,000	
LX1593-55-2	BJ'S WHOLESALE BJ'S 2ND LIEN TL +750 02/03/25		03/08/2017	Various		12,885,100	12,790,000	
LX1593-75-0	ZIGGO ZIGGO TLE +250 04/25/25		01/25/2017	J.P. MORGAN		6,483,750	6,500,000	
LX1594-54-3	TKC HOLDINGS INC TKC HOLDINGS 1ST LIEN TL +425 02/01/23		02/15/2017	JEFFERIES & COMPANY INC.		2,759,264	2,735,330	
LX1594-56-8	TKC HOLDINGS INC TKC HOLDINGS 2ND LIEN TL +800 02/01/24		06/08/2017	Various		10,954,355	10,844,000	
LX1595-95-3	BUILDERS FIRSTSOURCE BUILDERS FIRSTSOURCE TLB +300 02/29/24		02/23/2017	Tax Free Exchange		10,061,738	10,121,528	
LX1596-95-1	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275 04/28/24		02/03/2017	BANK OF AMERICA		6,930,131	6,947,500	
LX1597-34-8	GREENWAY MEDICAL TECH GREENWAY MED TECH 1L TL +425 02/15/24		08/08/2017	JEFFERIES & COMPANY INC.		5,979,950	5,970,000	
LX1598-37-9	UNITY (CS&L) UNITY GROUP(CS&L) TLB +300 10/24/22		02/09/2017	Tax Free Exchange		11,367,070	11,578,731	
LX1599-55-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +350 02/09/24		02/13/2017	J.P. MORGAN		9,428,606	9,428,750	
LX1599-59-1	INFOR/LAWSON INFOR US INC TLB-6 +275 02/02/22		02/06/2017	Tax Free Exchange		5,784,530	5,784,530	
LX1599-80-7	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LTL +400 01/02/25		02/15/2017	Antares Capital		4,460,047	4,466,250	
LX1602-46-0	WINDSTREAM WINDSTREAM TLB7 +325 02/08/24		10/05/2017	J.P. MORGAN		8,813,931	9,936,135	
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLC-5 +275 03/15/24		03/15/2017	Tax Free Exchange		11,694,106	11,696,491	
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275 03/24/24		03/23/2017	MORGAN STANLEY		5,502,350	5,530,000	
LX1621-47-8	STERIGENICS-NORDION HOLDINGS STERIGENICS-NORDION TLB +300 05/15/22		04/04/2017	Tax Free Exchange		10,701,784	10,753,738	
LX1625-21-4	FORTERRA FINANCE FORTERRA FINANCE TLB +300 10/25/23		05/01/2017	Tax Free Exchange		2,942,452	2,962,500	
LX1626-55-0	AIR METHODS AIR METHOLDS TLB +350 04/12/24		04/13/2017	RBC CAPITAL MARKETS		2,935,319	2,950,319	
LX1632-39-2	ASURION LLC ASURION CORP TLB-5 +300 11/03/23		05/04/2017	Tax Free Exchange		5,069,007	5,106,607	
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +500 05/04/23		05/08/2017	BANK OF AMERICA		9,357,975	9,452,500	
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TBS +300 12/22/22		06/23/2017	Various		7,876,669	7,960,000	
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TBS +300 12/22/22		06/27/2017	Tax Free Exchange		4,948,592	4,925,374	
LX1647-15-0	KAR AUCTION KAR AUCTION TLB5 +250 03/09/23		05/31/2017	Tax Free Exchange		2,316,336	2,314,674	
LX1650-74-1	AMERICAN RENAL AMERICAN RENAL TLB +325 09/22/19		06/16/2017	SUNTRUST EQUITABLE		2,970,075	2,985,000	
LX1651-77-2	FIRST DATA CORPORATION FIRST DATA CORP 1ST LIEN +225 07/10/22		06/14/2017	Tax Free Exchange		13,811,817	13,847,778	
LX1651-83-0	BRAND ENERGY & INFRASTRUCTURE BRAND ENERGY 1ST LIEN +425 06/16/24		06/16/2017	GOLDMAN SACHS		8,077,410	8,159,000	
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325 06/19/24		06/20/2017	JEFFERIES & COMPANY INC.		1,492,509	1,496,250	
LX1654-14-9	PENN INTERNATIONAL & MANUF PENN ENGINEERING TLB +275 06/13/24		06/13/2017	J.P. MORGAN		1,987,513	1,990,000	
LX1669-37-8	DURAVANT DURAVANT 1ST LIEN TL +325 07/24/24		07/25/2017	JEFFERIES & COMPANY INC.		1,765,487	1,769,912	
LX1669-39-4	DURAVANT DURAVANT 2ND LIEN TL +725 07/24/25		08/07/2017	JEFFERIES & COMPANY INC.		3,619,149	3,574,468	
LX1671-83-8	DURAVANT DURAVANT 1ST LIEN TL DD +325 07/24/24		07/25/2017	JEFFERIES & COMPANY INC.		229,513	230,088	
LX1671-84-6	DURAVANT DURAVANT 2ND LIEN TL DD +725 07/24/25		08/07/2017	JEFFERIES & COMPANY INC.		431,702	425,532	
LX1672-79-4	PAREXEL INTERNATIONAL PAREXEL INTL TLB +275 09/27/24		08/14/2017	Various		10,274,492	10,274,250	
LX1675-94-6	ROBERTSHAW HOLDINGS ROBERTSHAW HLDGS 1ST LIEN +450 08/02/24		08/04/2017	J.P. MORGAN		6,435,122	6,483,750	
LX1676-77-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB4 +325 08/14/24		07/31/2017	BANK OF AMERICA		5,985,075	5,985,000	
LX1678-66-8	NBTY INC NBTY 1ST LIEN TL +350 09/15/24		08/15/2017	CREDIT SUISSE FIRST BOSTON		10,342,080	10,374,000	
LX1678-68-4	NBTY INC NBTY 2ND LIEN TL +775 09/15/25		08/15/2017	CREDIT SUISSE FIRST BOSTON		6,108,500	6,150,000	
LX1679-16-1	DIMORA BRANDS INC DIMORA BRANDS 1ST LIEN TL +400 08/15/24		08/24/2017	DEUTSCHE BANK		2,828,599	2,837,092	
LX1680-01-1	US LBM US LBM 1ST LIEN TL +450 08/20/22		08/14/2017	Tax Free Exchange		6,954,311	6,886,994	
LX1681-24-1	TRANSIGM TRANSIGM TLG +300 08/15/24		08/16/2017	CREDIT SUISSE FIRST BOSTON		2,779,035	2,786,000	
LX1686-03-4	AVANTOR INC AVANTOR INC TLB +400 09/20/24		09/22/2017	GOLDMAN SACHS		985,000	1,000,000	
LX1686-39-8	AIR MEDICAL AIR MEDICAL TLB +425 09/25/24		09/26/2017	MORGAN STANLEY		1,985,000	2,000,000	
LX1687-00-8	ANVIL INTERNATIONAL LLC ANVIL INTL TLB +450 08/02/24		09/28/2017	J.P. MORGAN		3,950,100	3,990,000	
LX1687-34-7	NAVIGURE INC NAVIGURE INC 1ST LIEN TL +375 10/17/24		10/23/2017	Antares Capital		3,980,000	4,000,000	
LX1687-84-2	CAESARS RESORT COLLECTION CAESARS RESORT TLB +275 09/28/24		10/02/2017	CREDIT SUISSE FIRST BOSTON		7,481,250	7,500,000	
LX1687-99-0	RING CONTAINER TECH RING CONTAINER 1ST LIEN +275 09/27/24		09/29/2017	BANK OF AMERICA		4,975,000	5,000,000	
LX1692-32-1	CHASSIX INC CHASSIX INC TLB +550 11/02/24		11/10/2017	J.P. MORGAN		4,900,000	5,000,000	
LX1694-85-5	AVAYA INC AVAYA INC 1ST LIEN TL + 475 11/08/24		11/09/2017	GOLDMAN SACHS		14,355,000	14,500,000	
LX1696-10-8	PODS LLC PODS LLC TLB +300 11/21/24		11/21/2017	MORGAN STANLEY		1,990,013	1,995,000	
LX1696-41-3	TORTOISE INVESTMENT TORTOISE 1ST LIEN TL +400 11/16/24		11/20/2017	UBS WARBURG CONVERTIBLES		6,965,000	7,000,000	
LX1696-89-2	GATES GLOBAL GATES GLOBAL TLB2 +300 03/31/24		11/17/2017	CREDIT SUISSE FIRST BOSTON		7,425,493	7,425,493	
LX1697-12-2	RON GRANDE RON GRANDE 1L ADD ON +300 02/01/24		11/16/2017	UBS WARBURG CONVERTIBLES		6,435,000	6,500,000	
LX1699-92-0	SINCLAIR TELEVISION SINCLAIR TELEVISION TLB +250 12/07/24		12/12/2017	J.P. MORGAN		8,478,750	8,500,000	
LX1699-98-7	REXNORD REXNORD 1ST LIEN +225 08/21/24		12/04/2017	CREDIT SUISSE FIRST BOSTON		1,420,762	1,420,762	
LX1700-87-6	VICI PROPERTIES VICI 1ST LIEN TL +225 12/15/24		12/15/2017	GOLDMAN SACHS		3,990,000	4,000,000	
LX1702-04-7	CALPINE CORP CALPINE CONSTRUCTION 1L +250 01/31/25		12/11/2017	CREDIT SUISSE FIRST BOSTON		5,992,500	6,000,000	
NG0618-AF-7	VITI B.V. VITI B.V. 3.800% 12/15/24		12/27/2017	Tax Free Exchange		9,000,000	9,000,000	13,300
NG0618-AG-5	VITI B.V. VITI B.V. 4.050% 12/15/27		12/21/2017	Tax Free Exchange		2,000,000	2,000,000	1,800
TP1220-17-1	DELAWARE NORTH COMPANIES DELAWARE NORTH COMPANIES, LLC 4.040% 12/20/27		10/11/2017	J.P. MORGAN		9,000,000	9,000,000	
TP1220-71-8	DELAWARE NORTH COMPANIES DELAWARE NORTH COMPANIES, LLC 4.290% 12/20/32		10/11/2017	J.P. MORGAN		5,000,000	5,000,000	
TP1228-17-4	CTL PHILADELPHIA LEASE FINANCE CTL PHILADELPHIA LEASE FINANCE 4.008% 12/27/26		12/21/2017	CTL CAPITAL		40,000,000	40,000,000	
TP1228-71-1	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.490% 12/28/29		11/29/2017	BANK OF AMERICA		17,000,000	17,000,000	
TP1282-17-1	COCA-COLA SOUTHWEST BEVERAGES COCA-COLA SOUTHWEST BEVERAGES, 3.640% 12/28/32		11/29/2017	BANK OF AMERICA		3,000,000	3,000,000	
136385-AV-3	CANADIAN NATURAL RESOURCES BASIC 3.900% 02/01/25	A.	06/09/2017	STIFEL NICOLAUS		1,529,820	1,500,000	21,613
136385-AX-9	CANADIAN NATURAL RESOURCES 3.850% 06/01/27	A.	05/23/2017	J.P. MORGAN		14,954,400	15,000,000	

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
136385-AY-7	CANADIAN NATURAL RESOURCES 4.950% 06/01/47	A.	12/18/2017	Various		9,961,679	9,775,000	39,012
13645R-AU-8	CANADIAN PACIFIC RR 4.8% Due 8/1/2045 FA1 4.800% 08/01/45	A.	07/18/2017	STIFEL NICOLAUS		2,298,800	2,000,000	45,333
15135U-AG-4	CENOVUS ENERGY INC 3% Due 8/15/2022 FA15 3.000% 08/15/22	A.	05/03/2017	GOLDMAN SACHS		9,860,000	10,000,000	69,167
15135U-AM-1	CENOVUS ENERGY INC BASIC 4.250% 04/15/27	A.	12/18/2017	J.P. MORGAN		2,797,508	2,800,000	21,486
15135U-AP-4	CENOVUS ENERGY INC CENOVUS ENERGY INC 5.250% 06/15/37	A.	12/14/2017	Tax Free Exchange		30,538,009	31,000,000	1,115,917
15135U-AR-0	CENOVUS ENERGY INC CENOVUS ENERGY INC 5.400% 06/15/47	A.	12/14/2017	Tax Free Exchange		13,400,470	14,000,000	518,550
292505-AD-6	ENCANA CORP 6 1/2% Due 8/15/2034 FA15 6.500% 08/15/34	A.	06/16/2017	Various		17,155,450	15,000,000	210,347
292505-AG-9	ENCANA CORP BASIC 6.500% 02/01/38	A.	06/19/2017	BARCLAYS		11,575,500	10,000,000	249,167
29269R-A#-2	ENERFLEX LIMITED ENERFLEX LIMITED 4.670% 12/15/24	A.	12/21/2017	Tax Free Exchange		9,000,000	9,000,000	7,005
29269R-B#-3	ENERFLEX LIMITED ENERFLEX LIMITED 4.870% 12/15/27	A.	12/26/2017	Tax Free Exchange		9,000,000	9,000,000	13,393
349553-AM-9	FORTIS INC BASIC 3.055% 10/04/26	A.	07/07/2017	Tax Free Exchange		31,476,140	31,655,000	249,824
380881-DN-9	GOCT 2015-2A 1.6% Due 9/15/2021 Mo-15 1.600% 09/15/21	A.	05/30/2017	RBC CAPITAL MARKETS		2,276,024	2,275,000	1,719
87952V-AL-0	TELESAT CANADA/ TELESAT L 8 7/8% Due 11/15/2024 MN15 8.875% 11/15/24	A.	12/08/2017	Various		7,993,750	7,110,000	63,427
893526-DM-2	TRANSCAN PIPELINE 2.500% 08/01/22	A.	05/09/2017	Various		10,941,380	11,000,000	77,083
91831A-AB-7	VALEANT PHARMACEUTICALS BASIC 5.875% 05/15/23	A.	12/08/2017	GOLDMAN SACHS		10,094,500	12,000,000	49,481
98462Y-B#-6	YAMANA GOLD INC SENIOR NOTES 4.760% 03/23/22	A.	04/04/2017	COHEN & CO		10,052,100	10,000,000	153,378
C4931*-AU-7	KEYERA ENERGY LP SENIOR GUARANTEED 4.750% 11/20/25	A.	02/01/2017	Tax Free Exchange		7,000,000	7,000,000	65,576
C4931*-BC-6	KEYERA ENERGY LP KEYERA ENERGY LTD PARTNERSHIP 3.680% 09/20/27		10/04/2017	Tax Free Exchange		12,132,977	12,023,085	17,206
C7051*-AA-8	GCT CANADA LIMITED PARTNERSHIP SWAP 3.860% 12/15/25		03/30/2017	Tax Free Exchange		15,031,940	15,044,380	169,375
C9716*-AB-5	WASTE CONNECTION INC. SENIOR UNSECURED NOTES 2.750% 06/01/23	A.	08/23/2017	Tax Free Exchange		10,000,000	10,000,000	62,639
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +300 11/17/23	A.	02/01/2017	Tax Free Exchange		4,845,056	4,937,625	
LX1611-76-8	TRADER TRADER CORP 1ST LIEN TL +300 09/28/23	A.	03/28/2017	Tax Free Exchange		909,072	916,519	
001201-A#-9	AGL ENERGY LIMITED SENIOR NOTES 3.760% 12/08/28	D.	01/01/2017	Tax Free Exchange		10,000,000	10,000,000	24,022
00507U-AS-0	ACTAVIS FUNDING SCS 3.8% Due 3/15/2025 MS15 3.800% 03/15/25	D.	12/18/2017	J.P. MORGAN		2,500,625	2,500,000	25,069
01609W-AT-9	ALIBABA GROUP HOLDING BASIC 3.400% 12/06/27	D.	11/29/2017	MORGAN STANLEY		14,909,400	15,000,000	
01609W-AV-4	ALIBABA GROUP HOLDING BASIC 4.200% 12/06/47	D.	11/29/2017	MORGAN STANLEY		9,983,100	10,000,000	
02364W-BD-6	AMERICAN MOVIL SA DE CV 3 1/8% Due 7/16/2022 JJ16 3.125% 07/16/22	D.	05/01/2017	Various		20,870,393	20,515,000	191,371
02364W-BE-4	AMERICAN MOVIL SA DE CV 4 3/8% Due 7/16/2042 JJ16 4.375% 07/16/42	D.	11/13/2017	BANK OF AMERICA		41,907,950	40,000,000	555,747
034863-AB-6	ANGLO AMERICAN CAPITAL 9.375% 04/08/19	D.	04/04/2017	CREDIT SUISSE FIRST BOSTON		2,255,000	2,000,000	93,229
03665J-AC-2	ANTR 2017-1A 3.763% 07/20/28	D.	04/20/2017	DEUTSCHE BANK		5,000,000	5,000,000	
03969A-AL-4	ARDAGH PKG FIN/HLDGS USA 6.000% 02/15/25	D.	12/08/2017	Various		10,336,125	10,075,000	79,213
046353-AK-4	ASTRAZENECA 2.375% 11/16/20	D.	05/24/2017	Various		10,031,300	10,000,000	44,201
055451-AR-9	BHP BILLITON FIN USA BASIC 4.125% 02/24/42	D.	07/05/2017	Various		15,411,039	15,000,000	233,750
055650-DG-0	BP CAPITAL MARKETS PLC 3.216% 11/28/23	D.	01/30/2017	NETSCOUT SYSTEMS		2,008,340	2,000,000	11,435
055650-DL-9	BP CAPITAL MARKETS PLC 3.224% 04/14/24	D.	02/08/2017	PARIBAS SECURITIES		4,999,700	5,000,000	
055650-DM-7	BP CAPITAL MARKETS PLC 3.588% 04/14/27	D.	08/07/2017	GOLDMAN SACHS		7,764,000	7,500,000	131,560
055650-DN-5	BP CAPITAL MARKETS PLC BASIC 3.279% 09/19/27	D.	09/14/2017	CREDIT SUISSE FIRST BOSTON		5,000,000	5,000,000	
08523A-AA-6	BERMUDA SKYPORT CORPORATION LI SENIOR SECURED NOTES 5.900% 02/15/42	D.	01/19/2017	CIBC WORLD MARKETS		35,000,000	35,000,000	
13875E-AS-3	CANYC 2014-2A 3.859% 04/15/29	D.	04/07/2017	J.P. MORGAN		10,300,000	10,300,000	
2027A0-HY-8	COMMONWEALTH BANK AUST 2 5/8% Due 9/6/2026 MS6 2.625% 09/06/26	D.	06/13/2017	DEUTSCHE BANK		9,624,400	10,000,000	72,917
2027A0-JN-0	COMMONWEALTH BANK AUST BASIC 3.900% 07/12/47	D.	09/13/2017	Various		63,553,775	63,500,000	119,654
21684A-AF-3	COOPERATIVE RABOBANK UA 3.750% 07/21/26	D.	01/27/2017	MORGAN STANLEY		13,622,840	14,000,000	10,417
225401-AC-2	CREDIT SUISSE GROUP 4.282% 01/09/28	D.	07/26/2017	CREDIT SUISSE FIRST BOSTON		30,344,200	30,000,000	49,957
225433-AP-6	CRED SUIS GP FUN LTD 3.653% 04/16/21	D.	06/13/2017	Various		8,046,007	7,650,000	34,039
22546Q-AD-9	CREDIT SUISSE NEW YORK 5.4% Due 1/14/2020 JJ14 5.400% 01/14/20	D.	03/15/2017	CREDIT SUISSE FIRST BOSTON		3,211,320	3,000,000	29,700
25156P-AY-9	DEUTSCHE TELEKOM INT FIN 2.820% 01/19/22	D.	05/23/2017	BARCLAYS		10,106,900	10,000,000	99,483
29278G-AB-4	ENEL FINANCE INTL NV 2.875% 05/25/22	D.	05/22/2017	J.P. MORGAN		2,991,000	3,000,000	
344419-AB-2	FOMENTO ECONOMICO MEX 4 3/8% Due 5/10/2043 MN10 4.375% 05/10/43	D.	06/28/2017	BANK OF AMERICA		16,800,772	16,249,000	100,806
361640-NA-2	GE CAPITAL INTL FUNDING 4.418% Due 11/15/2035 MN15 4.418% 11/15/35	D.	02/16/2017	BARCLAYS		10,590,300	10,000,000	119,041
40052V-AB-0	GRUPO BIMBO SAB DE CV 4.500% 01/25/22	D.	05/04/2017	MORGAN STANLEY		11,191,101	10,578,000	137,514
404280-BK-4	HSC HOLDINGS PLC BASIC 4.041% 03/13/28	D.	10/06/2017	HSBC SECURITIES INC.		10,482,400	10,000,000	31,430
449259-AC-4	ICG 2017 - 1A C MTGE 3.778% 04/28/29	D.	02/24/2017	BARCLAYS		6,500,000	6,500,000	
456837-AG-8	ING GROEP 3.150% 03/29/22	D.	05/03/2017	Various		20,213,600	20,000,000	51,188
456837-AH-6	ING GROEP 3.950% 03/29/27	D.	03/21/2017	J.P. MORGAN		6,990,830	7,000,000	
456837-AJ-2	ING GROEP 2.844% 03/29/22	D.	06/13/2017	Various		17,249,788	17,000,000	66,691
45824T-AR-6	INTELSAT JACKSON HLDG 8.000% 02/15/24	D.	12/08/2017	GOLDMAN SACHS		10,625,000	10,000,000	260,000
46137N-AB-4	INVERSIONES LATIN AMERICA INVERSIONES LATIN AMERICA 5.350% 03/31/33	D.	10/19/2017	Tax Free Exchange		27,000,000	27,000,000	76,238
478375-AN-8	JOHNSON CONTROLS 4.95% Due 7/2/2064 JJ2 4.950% 07/02/64	D.	02/02/2017	EXECUTION LLC		8,100,000	8,100,000	
50247V-AB-5	LYB INTL FINANCE BV 5 1/4% Due 7/15/2043 JJ15 5.250% 07/15/43	D.	01/31/2017	BARCLAYS		11,030,800	10,000,000	26,250
50247W-AB-3	LYB INTERNATIONAL FINANC 3.500% 03/02/27	D.	02/21/2017	J.P. MORGAN		9,896,800	10,000,000	
53944Y-AD-5	LLOYDS BANKING GROUP PLC 3.750% 01/11/27	D.	04/06/2017	Various		15,859,620	16,000,000	63,542
58507L-AC-3	MEDTRONIC GLOBAL HLDINGS BASIC 3.350% 04/01/27	D.	11/28/2017	GOLDMAN SACHS		7,704,975	7,500,000	41,177
62854A-AN-4	MYLAN NV BASIC 3.950% 06/15/26	D.	10/30/2017	BARCLAYS		1,511,070	1,500,000	22,383
62854A-AP-9	MYLAN NV 5.250% 06/15/46	D.	02/03/2017	EXECUTION LLC		1,499,680	1,500,000	
63859W-AF-6	NATIONWIDE BLDG SOCIETY BASIC 4.125% 10/18/32	D.	10/19/2017	Various		14,995,150	15,000,000	2,865

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
69915X-AG-1	PARL 2017-1A 0.001% 07/20/29	D.	05/03/2017	MORGAN STANLEY		4,750,000	4,750,000	
70014L-AA-8	PARK AEROSPACE HOLDINGS 5.250% 08/15/22	D.	05/03/2017	SUNTRUST EQUITABLE		2,112,500	2,000,000	26,979
71429M-AB-1	PERRIGO FINANCE UNLIMITED 4 3/8% Due 3/15/2026 MS15 4.375% 03/15/26	D.	12/18/2017	J.P. MORGAN		1,031,550	1,000,000	11,545
71654Q-BZ-4	PETROLEOS MEXICANOS 5.500% 02/04/19	D.	01/27/2017	EXECUTION LLC		2,079,635	2,000,000	
74779P-A*-9	QUBE HOLDINGS LIMITED QUBE HOLDINGS LIMITED 3.670% 10/18/24	D.	10/24/2017	Tax Free Exchange		9,000,000	9,000,000	5,505
75625Q-AE-9	RECKITT BENCKISER TSY BASIC 3.000% 06/26/27	D.	06/22/2017	Various		8,993,370	9,000,000	583
76720A-AG-1	RIO TINTO FIN USA PLC 4 1/8% Due 8/21/2042 FA21 4.125% 08/21/42	D.	10/25/2017	Various		10,197,400	10,000,000	64,167
822582-AD-4	SHELL INTERNATIONAL FIN 6 3/8% Due 12/15/2038 JD15 6.375% 12/15/38	D.	11/28/2017	GOLDMAN SACHS		19,204,920	14,000,000	409,063
822582-AY-8	SHELL INTERNATIONAL FIN 4.55% Due 8/12/2043 FA12 4.550% 08/12/43	D.	01/27/2017	SUNTRUST EQUITABLE		5,220,900	5,000,000	106,799
822582-BE-1	SHELL INTERNATIONAL FIN 4 1/8% Due 5/11/2035 MN11 4.125% 05/11/35	D.	11/28/2017	GOLDMAN SACHS		9,739,530	9,000,000	19,594
822582-BF-8	SHELL INTERNATIONAL FIN 4 3/8% Due 5/11/2045 MN11 4.375% 05/11/45	D.	06/21/2017	Various		25,685,800	25,000,000	246,155
822582-BO-4	SHELL INTERNATIONAL FIN 4% Due 5/10/2046 MN10 4.000% 05/10/46	D.	03/15/2017	Various		9,467,350	10,000,000	128,889
82620K-AF-0	SIEMENS FINANCIERINGSMAT 4.4% Due 5/27/2045 MN27 4.400% 05/27/45	D.	06/21/2017	JEFFERIES & COMPANY INC.		5,536,300	5,000,000	17,722
82620K-AT-0	SIEMENS FINANCIERINGSMAT 4.200% 03/16/47	D.	03/07/2017	J.P. MORGAN		12,953,850	13,000,000	
853254-AW-0	STANDARD CHARTERED PLC 2.250% 04/17/20	D.	02/07/2017	MIZUHO SECURITIES		2,786,639	2,820,000	19,916
85771P-AE-2	STATOILHYDRO ASA- SPON ADR 4 1/4% Due 11/23/2041 MN23 4.250% 11/23/41	D.	08/25/2017	Various		18,634,220	18,000,000	272,000
85771P-AL-6	STATOILHYDRO ASA- SPON ADR 3.95% Due 5/15/2043 MN15 3.950% 05/15/43	D.	03/15/2017	CREDIT SUISSE FIRST BOSTON		4,759,800	5,000,000	68,576
86562M-AV-2	SUMITOMO MITSUI FINL GRP BASIC 3.352% 10/18/27	D.	10/11/2017	SMBC NIKKO SECURITIES		15,000,000	15,000,000	
8672EM-AG-9	SUNCORP-METWAY LTD 2.800% 05/04/22	D.	04/28/2017	Various		24,995,860	25,000,000	
87938W-AT-0	TELEFONICA EMISIONES SAU 4.103% 03/08/27	D.	03/01/2017	GOLDMAN SACHS		500,000	500,000	
87938W-AU-7	TELEFONICA EMISIONES SAU 5.213% 03/08/47	D.	11/08/2017	Various		22,994,355	21,500,000	331,315
893830-AT-6	TRANSOCEAN INC 6.8% Due 3/15/2038 MS15 6.800% 03/15/38	D.	12/08/2017	Various		3,368,660	4,110,000	67,271
90351D-AA-5	UBS GROUP FUNDING 2.950% 09/24/20	D.	08/14/2017	Various		4,058,412	3,995,000	45,428
90352J-AB-9	UBS GROUP FUNDING SWITZE 2.682% 05/23/23	D.	05/22/2017	UBS SECURITIES		15,193,800	15,000,000	2,005
90352J-AC-7	UBS GROUP FUNDING SWITZE 4.253% 03/23/28	D.	08/09/2017	Various		20,564,400	20,000,000	166,576
91911T-AH-6	VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21 6.875% 11/21/36	D.	02/06/2017	CREDIT SUISSE FIRST BOSTON		7,367,500	7,000,000	104,271
91911T-AM-5	VALE OVERSEAS LIMITED 4 3/8% Due 1/11/2022 J11 4.375% 01/11/22	D.	07/17/2017	Various		2,055,560	2,000,000	17,014
91911T-AN-3	VALE OVERSEAS LIMITED 5.875% 06/10/21	D.	03/28/2017	GOLDMAN SACHS		5,362,500	5,000,000	89,757
91912E-AA-3	VALE SA 5 5/8% Due 9/11/2042 MS11 5.625% 09/11/42	D.	12/14/2017	Various		6,571,500	6,000,000	84,375
98625U-AY-8	York Glo Ltd. Adj % Due 10/20/2029 JAJ020 3.813% 10/20/29	D.	07/21/2017	CITICORP SECURITIES		7,731,250	7,731,250	
A3158#-AC-3	HOFFER FINANCIAL SERVICES HOFFER FINANCIAL SERVICES 3.410% 07/25/24	D.	08/04/2017	Tax Free Exchange		18,000,000	18,000,000	15,345
B9550#-AA-9	UMICORE S.A. UMICORE S.A. 1.840% 12/07/27	B.	12/14/2017	Tax Free Exchange		35,391,000	35,334,000	12,642
F1068#-AF-4	BONDUELLE S.A. BONDUELLE SA 3.850% 07/06/27	D.	07/12/2017	Tax Free Exchange		20,000,000	20,000,000	12,833
G0827#-BK-5	BARRATT DEVELOPMENTS PLC BARRATT DEVELOPMENTS PLC 2.770% 08/23/27	B.	08/29/2017	Tax Free Exchange		19,236,000	19,377,000	10,437
G1418#-AT-0	CARIBBEAN UTILITIES COMPANY, L SENIOR SECURED 3.900% 11/25/31	D.	02/15/2017	CIBC WORLD MARKETS		15,000,000	15,000,000	
G2616#-AM-3	DCC TREASURY 2014 LIMITED DCC TREASURY 2014 LIMITED 1.960% 09/13/27	B.	09/19/2017	Tax Free Exchange		19,009,600	19,190,400	6,269
G2686#-AC-2	THE GREAT ROLLING STOCK CO LTD THE GREAT ROLLING STOCK CO LTD 2.690% 11/15/32	B.	12/18/2017	Tax Free Exchange		27,671,700	27,972,000	68,974
G2765#-AC-8	DIONYSUS AVIATION DESIGNATED DIONYSUS AVIATION DESIGNATED 4.220% 07/19/26	D.	07/28/2017	Tax Free Exchange		10,000,000	10,000,000	10,550
G3198#-AA-5	ESSENTIA PLC ESSENTIA PLC 4.400% 11/29/24	C.	12/13/2017	Tax Free Exchange		12,000,000	12,000,000	20,533
G3198#-AB-3	ESSENTIA PLC ESSENTIA PLC 4.580% 11/29/27	C.	12/13/2017	Tax Free Exchange		8,000,000	8,000,000	14,249
G3198#-AC-1	ESSENTIA PLC ESSENTIA PLC 4.680% 11/29/29	C.	12/11/2017	Tax Free Exchange		6,000,000	6,000,000	9,360
G3663#-AA-9	FORTH PORTS FINANCE PLC SENIOR SECURED NOTES 2.620% 12/15/26	B.	01/03/2017	Tax Free Exchange		4,966,000	4,904,000	6,424
G3663#-AB-7	FORTH PORTS FINANCE PLC SENIOR SECURED NOTES 2.620% 01/06/27	B.	01/03/2017	BARCLAYS		7,449,000	7,449,000	
G4273#-AJ-4	HAMMERSON PLC SENIOR NOTES 3.200% 01/11/24	D.	01/03/2017	BARCLAYS		20,000,000	20,000,000	
G4989#-AC-0	JACKSON SQUARE AVIATION JACKSON SQUARE AVIATION 3.840% 09/28/27	C.	10/06/2017	Tax Free Exchange		20,000,000	20,000,000	226,133
G5560#-AC-6	London Luton Airport Holdings London Luton Airport Holdings 3.230% 08/17/29	B.	08/29/2017	Tax Free Exchange		45,038,000	45,213,000	48,679
G6177#-AD-5	INCHCAPE PLC SENIOR UNSECURED 3.020% 05/18/27	B.	02/06/2017	Tax Free Exchange		14,670,000	14,965,200	13,810
G6363#-AA-5	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SR UNSECUR 4.170% 06/29/22	D.	07/11/2017	Tax Free Exchange		18,000,000	18,000,000	25,020
G6363#-AB-3	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SENIOR 4.500% 06/29/24	D.	07/11/2017	Tax Free Exchange		2,000,000	2,000,000	3,000
G7605#-AA-1	ROADSTER FINANCE DAC ROADSTER FINANCE DAC 2.290% 10/18/32	B.	10/27/2017	Tax Free Exchange		29,467,500	29,020,000	16,614
G7996#-AA-8	SEGRO plc SEGRO plc 1.770% 08/17/27	B.	05/24/2017	BARCLAYS BLOCK		21,101,400	21,101,400	
G9006#-AJ-5	TRANSMISSION FINANCE DAS SENIOR SECURED EURO NOTES 1.690% 05/04/26	B.	02/01/2017	Tax Free Exchange		16,926,000	16,129,500	65,876
G9605#-AJ-8	WHITBREAD GROUP PLC Whitbread Group plc 2.630% 08/16/27	B.	02/16/2017	HSBC SECURITIES INC.		20,625,600	20,625,600	
G9766#-AE-4	Workspace Group plc Workspace Group plc 3.190% 08/16/27	B.	07/13/2017	NATWEST MARKETS		19,336,500		
GF1031-17-8	ESSENTIA PLC 5.910% 04/29/20	C.	09/29/2017	STONECASTLE SECURITIES LLC		26,213,750	25,000,000	8,208
K3380#-AB-4	ELFELAGIO SEV SENIOR UNSECURED NOTES 1.950% 12/15/26	B.	01/03/2017	Tax Free Exchange		24,948,000	23,564,352	22,975
L0175#-AD-4	ALPHA TRAINS FINANCE S.A. FLOATING RATE NOTES 0.934% 12/31/28	B.	03/30/2017	Tax Free Exchange		21,190,000	21,408,000	49,988
L5115#-AC-8	INGENIUM FINANCING S.A. (ALLSE SERIES C SENIOR SECURED NOTES 4.970% 09/26/22	D.	06/29/2017	COHEN & CO		22,138,160	22,000,000	346,243
LX1632-28-5	ALMONDE INC M1SYS 1ST LIEN TL +350 05/03/24	C.	04/28/2017	MORGAN STANLEY		498,256	498,750	
LX1694-75-6	INTELSAT JACKSON HOLDINGS INTELSAT JACKSON TLB-3 +375 11/09/23	D.	11/10/2017	MORGAN STANLEY		24,750,001	25,000,001	
N6224#-AH-3	Lekkerland Finance B.V. Lekkerland Finance B.V. 1.870% 08/16/27	B.	06/22/2017	DEUTSCHE BANK		35,205,000		
P4000#-AB-1	CORPORACION INMOBILIARIA CORPORACION INMOBILIARIA 5.310% 09/15/27	D.	12/14/2017	Tax Free Exchange		20,000,000	20,000,000	262,550
P4368#-AC-1	FORTIS TCI LIMITED SENIOR NOTES 5.140% 05/02/31	D.	02/01/2017	Tax Free Exchange		5,500,000	5,000,000	69,890
Q0697#-AA-4	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD 3.500% 10/01/27	D.	09/15/2017	Tax Free Exchange		23,000,000	23,000,000	366,722
Q0697#-AB-2	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD 3.600% 10/01/29	D.	09/15/2017	Tax Free Exchange		11,000,000	11,000,000	180,400

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
006977-AC-0	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD 3.750% 10/01/32	D	09/15/2017	Tax Free Exchange		8,000,000	8,000,000	102,500
02308#-AA-1	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES 3.940% 05/23/27	D	06/01/2017	Tax Free Exchange		4,000,000	4,000,000	3,502
02308#-AC-7	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES 4.040% 05/23/29	D	06/01/2017	Tax Free Exchange		6,000,000	6,000,000	5,387
04352#-AA-2	GROWTHPOINT PROPERTIES GROWTHPOINT PROPERTIES AUSTRAL 4.230% 06/15/27	D	03/16/2017	NATIONAL AUSTRALIA BANK		10,000,000	10,000,000	
05000*-AA-9	JCPF FINANCE PTY LTD SERIES A GUARANTEED SENIOR NOT 3.310% 12/14/28	D	01/03/2017	Tax Free Exchange		15,000,000	15,000,000	24,825
05011#-AB-0	HOTEL PROPERTIES INVESTMENT HOTEL PROPERTIES LIMITED 5.070% 08/11/27	B	06/22/2017	CITICORP SECURITIES		23,625,000	23,625,000	
06518#-AE-2	NSW ELECTRICITY NETWORKS FINAN NSW ELECTRICITY NETWORKS 3.550% 10/16/27	D	10/24/2017	Tax Free Exchange		24,000,000	24,000,000	18,933
06518#-AF-9	NSW ELECTRICITY NETWORKS FINAN NSW ELECTRICITY NETWORKS 3.650% 10/16/29	D	10/24/2017	Tax Free Exchange		12,000,000	12,000,000	9,733
07160#-AL-3	ORICA LTD SENIOR NOTES 4.330% 05/03/27	D	02/22/2017	CITICORP SECURITIES		6,000,000	6,000,000	
07795#-AB-8	QIC FINANCE QIC FINANCE (SHOPPING CTR FD) 3.960% 07/11/29	D	07/28/2017	Tax Free Exchange		27,000,000	27,000,000	50,490
08194*-AF-6	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED 3.550% 12/20/28	D	01/02/2017	Tax Free Exchange		4,000,000	4,000,000	4,733
09389#-AF-7	VECTOR LIMITED VECTOR LIMITED 3.490% 10/25/27	D	11/10/2017	Tax Free Exchange		12,000,000	12,000,000	17,450
09389#-AG-5	VECTOR LIMITED VECTOR LIMITED 3.590% 10/25/29	D	11/14/2017	Tax Free Exchange		6,000,000	6,000,000	11,368
R1895#-AC-7	E-CO ENERGI HOLDING AS E-CO ENERGI HOLDING AS 2.960% 07/27/27	B	08/02/2017	Tax Free Exchange		29,227,520	31,018,960	12,752
TT1129-17-6	GREENFIELD SPV I, S.A.P.I. DE GREENFIELD SPV I, S.A.P.I. DE 5.550% 12/31/32	D	08/09/2017	CITICORP SECURITIES		3,600,000	3,600,000	
X4771#-AA-7	LANDSNET HF SENIOR UNSECURED NOTES 3.960% 12/28/21	D	01/06/2017	Tax Free Exchange		5,000,000	5,000,000	4,400
X4771#-AB-5	LANDSNET HF SENIOR UNSECURED NOTES 3.960% 03/07/22	D	01/03/2017	BARCLAYS		5,000,000	5,000,000	
X4771#-AE-9	LANDSNET HF SENIOR UNSECURED NOTES 4.610% 12/28/26	D	01/06/2017	Tax Free Exchange		9,000,000	9,000,000	9,220
X4771#-AF-6	LANDSNET HF SENIOR UNSECURED NOTES 4.610% 03/07/27	D	01/02/2017	BARCLAYS		8,000,000	8,000,000	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						10,459,323,951	10,377,866,982	57,230,346
8399997. Total - Bonds - Part 3						12,675,183,499	12,720,708,982	64,791,456
8399998. Total - Bonds - Part 5						6,400,976,286	6,253,678,334	21,001,738
8399999. Total - Bonds						19,076,159,785	18,974,387,316	85,793,194
8999997. Total - Preferred Stocks - Part 3							XXX	
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks							XXX	
001055-10-2	AFLAC INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	390,000	32,723		
00130H-10-5	AES CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	681,000	7,374		
00206R-10-2	AT&T INC FORMERLY SBC COMMUNICATIONS, I		11/16/2017	WEEDEN & CO LP	6,319,000	220,346		
002824-10-0	ABBOTT LABORATORIES COMMON STOCK		11/16/2017	Various	2,797,000	138,735		
00287Y-10-9	ABBVIE INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,633,000	151,852		
00507V-10-9	ACTIVISION BLIZZARD COMMON STOCK		11/16/2017	WEEDEN & CO LP	949,000	59,752		
00508Y-10-2	ACTIVITY BRANDS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	43,000	7,372		
00724F-10-1	ADOBE SYSTEMS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	499,000	89,679		
00751Y-10-6	ADVANCED AUTO PARTS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	73,000	6,607		
007903-10-7	ADVANCED MICRO DEVICES COMMON STOCK		11/16/2017	WEEDEN & CO LP	2,610,000	33,799		
00817Y-10-8	AETNA INC-NEW COMMON STOCK		11/16/2017	WEEDEN & CO LP	339,000	58,618		
008252-10-8	AFFILIATED MANAGERS GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	82,000	11,297		
00846U-10-1	AGILIENT TECHNOLOGIES INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	330,000	22,457		
009158-10-6	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	223,000	35,853		
00917T-10-1	AKAMAI TECHNOLOGIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	177,000	9,853		
011659-10-9	ALASKA AIR GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	190,000	8,784		
012653-10-1	ALBEMARLE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	104,000	14,075		
015271-10-9	ALEXANDRIA REAL EST EQUITIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	303,000	34,931		
015351-10-9	ALEXION PHARMACEUTICALS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	224,000	24,878		
016255-10-1	ALIGN TECHNOLOGY INC COMMON		11/16/2017	WEEDEN & CO LP	233,000	41,511		
018581-10-8	ALLIANCE DATA SYSTEMS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	47,000	10,591		
018802-10-8	ALLIANT ENERGY CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	243,000	10,700		
020002-10-1	ALLSTATE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	361,000	35,672		
02079K-10-7	ALPHABET INC-CL-C COMMON STOCK		11/16/2017	WEEDEN & CO LP	322,000	328,764		
02079K-30-5	ALPHABET INC-CL-C COMMON STOCK		11/16/2017	WEEDEN & CO LP	312,000	323,313		
02209S-10-3	ALTRIA GROUP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,939,000	128,123		
02313S-10-6	AMAZON.COM INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	421,000	470,596		
023608-10-2	AMEREN CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	250,000	15,782		
02376R-10-2	AMERICAN AIRLINES EXIT TL COMMON STOCK		11/16/2017	WEEDEN & CO LP	428,000	20,418		
025537-10-1	AMERICAN ELECTRIC POWER CO INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	503,000	38,393		
025816-10-9	AMERICAN EXPRESS COMMON STOCK		11/16/2017	WEEDEN & CO LP	734,000	68,314		
026874-78-4	AIG COMMON STOCK		11/16/2017	WEEDEN & CO LP	962,000	58,010		
03027X-10-0	AMERICAN TOWER CORP - CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	451,000	66,001		
030420-10-3	AMERICAN WATER WORKS CO INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	177,000	15,877		
03073E-10-5	AMERISOURCEBERGEN CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	155,000	12,515		
03076C-10-6	AMERIPRISE FINANCIAL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	139,000	21,836		
031100-10-0	AMETEK INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	248,000	17,121		

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
031162-10-0	AMGEN INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	733.000	124.794		
032095-10-1	AMPHENOL CORP. - CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	307.000	27.251		
032511-10-7	ANADARKO PETROLEUM CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	576.000	27.714		
032654-10-5	ANALOG DEVICES INC COMMON STOCK		11/16/2017	Various	597.000	52.086		
03349M-10-5	ANDEAVOR ANDEAVOR		11/16/2017	WEEDEN & CO LP	140.000	14.672		
03349M-10-5	ANDEAVOR ANDEAVOR		08/03/2017	Tax Free Exchange	327.000	27.500		
036620-10-5	ANSYS INC COMMON		11/16/2017	WEEDEN & CO LP	274.000	35.942		
03674X-10-6	ANTERO RESOURCES CORP. COMMON STOCK		12/01/2017	DIRECT - 1	14,700.000	273.552		
036752-10-3	ANTHEM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	264.000	57.585		
037411-10-5	APACHE CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	392.000	16.185		
03748R-10-1	APARTMENT INVT & MGMT CO - A COMMON STOCK		11/16/2017	WEEDEN & CO LP	156.000	6.981		
037833-10-0	APPLE COMPUTER INC FORMERLY APPLE COMPUTER INC.		11/16/2017	WEEDEN & CO LP	5,189.000	879.338		
038222-10-5	APPLIED MATERIALS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,070.000	60.723		
039483-10-2	ARCHER DANIELS COMMON STOCK		11/16/2017	WEEDEN & CO LP	574.000	22.623		
03965L-10-0	ALCOA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	519.000	12.359		
04621X-10-8	ASSURANT INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	49.000	4.778		
052769-10-6	AUTODESK INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	270.000	33.450		
053015-10-3	AUTOMATIC DATA PROCESSING COMMON STOCK		11/16/2017	WEEDEN & CO LP	445.000	49.360		
053332-10-2	AUTOZONE INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	26.000	16.084		
053484-10-1	AVALON BAY COMMUNITIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	139.000	25.868		
053611-10-9	AVERY-DENNISON CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	91.000	9.635		
054937-10-7	BB&T CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	824.000	38.480		
057226-10-0	BAKER HUGHES A GE CO LLC COMMON		11/16/2017	WEEDEN & CO LP	430.000	13.073		
057226-10-0	BAKER HUGHES A GE CO LLC COMMON		07/06/2017	Tax Free Exchange	962.000	48.896		
058498-10-6	BALL CORP. 5% DIVIDEND DISCOUNT		11/16/2017	WEEDEN & CO LP	361.000	14.853		
058498-10-6	BALL CORP. 5% DIVIDEND DISCOUNT		05/17/2017	Stock Split	393.000			
060505-10-4	BANK OF AMERICA CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	9,872.000	262.916		
064058-10-0	BANK OF NEW YORK MELLON CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,048.000	54.571		
067383-10-9	BARC (C.R.) INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	82.000	26.519		
071813-10-9	BAXTER INTERNATIONAL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	550.000	35.364		
075887-10-9	BECTON DICKINSON & CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	265.000	57.380		
084670-70-2	BERKSHIRE HATHAWAY-CAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	2,036.000	369.096		
086516-10-1	BEST BUY COMPANY INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	258.000	14.257		
09062X-10-3	BIOMERIE INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	210.000	65.644		
09247X-10-1	BLACKROCK INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	128.000	60.391		
093671-10-5	BLOCK H & R INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	218.000	5.675		
097023-10-5	BOEING CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	550.000	143.565		
099724-10-6	BORG-WARNER AUTOMOTIVE INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	207.000	10.704		
101121-10-1	BOSTON PROPERTIES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	154.000	19.279		
101137-10-7	BOSTON SCIENTIFIC CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,451.000	40.712		
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON		11/16/2017	WEEDEN & CO LP	90.000	4.989		
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON		08/07/2017	Spin Off	222.000	12.912		
110122-10-8	BRISTOL-MYERS SQUIBB CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,645.000	101.421		
115637-20-9	BROWN-FORMAN COMMON STOCK		11/16/2017	WEEDEN & CO LP	239.000	13.724		
124857-20-2	CBS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	357.000	20.192		
12503M-10-8	CBOE HOLDINGS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	365.000	34.321		
12504L-10-9	CB RICHARD ELLIS GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	311.000	13.199		
125269-10-0	CF INDUSTRIES HOLDINGS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	240.000	8.584		
12541W-20-9	C H Robinson Worldwide Inc COMMON STOCK		11/16/2017	WEEDEN & CO LP	137.000	11.016		
125509-10-9	CIGNA CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	246.000	49.047		
12572Q-10-5	CHICAGO MERCANTILE EXCHANGE COMMON STOCK		11/16/2017	WEEDEN & CO LP	348.000	48.367		
125896-10-0	CHS ENERGY CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	294.000	14.649		
126408-10-3	CSX CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	925.000	46.109		
12650T-10-4	CSRA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	206.000	6.010		
126650-10-0	CVS CAREMARK CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,022.000	72.275		
12673P-10-5	CA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	329.000	10.683		
127097-10-3	CABOT OIL & GAS CORP CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	498.000	14.051		
127387-10-8	Cadence Design Systems Inc COMMON		11/16/2017	WEEDEN & CO LP	914.000	37.061		
134429-10-9	CAMPBELL SOUP CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	198.000	9.636		
14040H-10-5	CAPITAL ONE FINANCIAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	500.000	43.507		
14149Y-10-8	CARDINAL HEALTH INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	334.000	19.555		
143130-10-2	CARMAX INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	175.000	12.348		
143658-30-0	CARNIVAL CORP - CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	416.000	27.268		
149123-10-1	CATERPILLAR INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	623.000	83.283		
151020-10-4	CELGENE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	825.000	86.874		

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15135B-10-1	CENTENE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	177.000	16.817		
15189T-10-7	CENTERPOINT ENERGY INC (FORMERLY HOUSTON IND)		11/16/2017	WEEDEN & CO LP	443.000	12.813		
156700-10-6	CENTURYLINK INC COMMON STOCK		11/16/2017	Various	1,936.000	31.831		
156782-10-4	CERNER CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	373.000	24.590		
16119P-10-8	CHARTER COMMUNICATIONS COMMON STOCK		11/16/2017	WEEDEN & CO LP	203.000	69.159		
165167-10-7	CHESAPEAKE ENERGY COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,319.000	5.497		
166764-10-0	CHEVRON CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,975.000	225.845		
169656-10-5	CHIPOTLE MEXICAN GRILL - CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	25.000	7.093		
171340-10-2	CHURCH & DWIGHT CO., INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	251.000	11.321		
171798-10-1	CIMAREX ENERGY CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	94.000	10.868		
172062-10-1	CINCINNATI FINANCIAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	147.000	10.819		
17275R-10-2	CISCO SYSTEMS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	5,108.000	181.973		
172908-10-5	CINTAS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	90.000	13.261		
172967-42-4	CITIGROUP INC (TRAVELERS/CITICORP MERGE)		11/16/2017	WEEDEN & CO LP	2,733.000	194.794		
174610-10-5	CITIZENS FINANCIAL GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	492.000	18.621		
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	140.000	11.991		
189054-10-9	CLOROX COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	129.000	17.357		
191216-10-0	COCA-COLA CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	3,880.000	180.002		
192446-10-2	COGNIZANT TECH SOLUTIONS COMMON STOCK		11/16/2017	WEEDEN & CO LP	606.000	45.178		
194162-10-3	COLGATE PALMOLIVE COMMON STOCK		11/16/2017	WEEDEN & CO LP	898.000	65.153		
20030N-10-1	COMCAST CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	4,758.000	179.179		
20030N-10-1	COMCAST CORP. COMMON STOCK		02/21/2017	Stock Split	5,274.000			
200340-10-7	COMERICA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	200.000	15.394		
205887-10-2	CONAGRA FOODS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	440.000	15.633		
20605P-10-1	CONCHO RESOURCES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	162.000	22.300		
20825C-10-4	PHILLIPS PETROLEUM COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,240.000	62.134		
209115-10-4	CONSOLIDATED EDISON INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	327.000	28.333		
21036P-10-8	CONSTELLATION BRANDS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	169.000	36.732		
216648-40-2	THE COOPER COS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	48.000	11.494		
219350-10-5	CORNING, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	903.000	28.395		
22160K-10-5	COSTCO WHOLESALE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	456.000	77.786		
222070-20-3	COTY COMMON STOCK		11/16/2017	WEEDEN & CO LP	486.000	8.269		
22822V-10-1	CROWN CASTLE INTL CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	517.000	56.084		
231021-10-6	CUMMINS ENGINE CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	163.000	27.256		
23331A-10-9	DR HORTON COMMON STOCK		11/16/2017	WEEDEN & CO LP	354.000	16.340		
233331-10-7	DTE ENERGY COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	183.000	20.746		
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	369.000	34.042		
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		04/03/2017	Spin Off	552.000	20.761		
235851-10-2	DANAHER CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	636.000	59.057		
237194-10-5	DARDEN RESTAURANTS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	134.000	11.035		
23918K-10-8	DAVITA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	146.000	8.125		
244199-10-5	DEERE & CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	394.000	51.890		
247361-70-2	DELTA AIR LINES INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	676.000	34.175		
24906P-10-9	DENTSPLY SIRONA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	244.000	16.252		
25179M-10-3	DEVON ENERGY CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	547.000	20.906		
25278X-10-9	DIAMONDBACK ENERGY INC COMMON STOCK		10/13/2017	DIRECT - 1	4,130.000	404.674		
253868-10-3	DIGITAL REALTY TRUST, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	305.000	36.168		
254687-10-6	DISNEY WALT PRODUCTIONS COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,777.000	183.488		
254709-10-8	DISCOVER FINANCIAL SERVICES COMMON STOCK		11/16/2017	WEEDEN & CO LP	370.000	24.046		
25470F-10-4	DISCOVERY COMMUNICATIONS COMMON STOCK		11/16/2017	WEEDEN & CO LP	160.000	2.790		
25470F-30-2	DISCOVERY COMMUNICATIONS COMMON STOCK		11/16/2017	WEEDEN & CO LP	210.000	3.434		
25470M-10-9	DISH NETWORK CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	741.000	43.866		
256677-10-5	DOLLAR GENERAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	279.000	23.520		
256746-10-8	DOLLAR TREE INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	244.000	22.838		
25746U-10-9	DOMINION RESOURCES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	698.000	56.857		
260003-10-8	DOVER CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	155.000	14.573		
26078J-10-0	DowDuPont Inc COMMON		11/16/2017	Various	5,014.000	345.130		
26078J-10-0	DowDuPont Inc COMMON		09/05/2017	Tax Free Exchange	2,549.000	112.653		
264411-50-5	Duke Realty Corp REIT		11/16/2017	WEEDEN & CO LP	1,155.000	33.423		
26441C-20-4	DUKE POWER COMMON STOCK		11/16/2017	WEEDEN & CO LP	761.000	67.293		
26887P-10-1	EOG RESOURCES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	592.000	59.910		
26884L-10-9	EQT CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	388.000	23.012		
269246-40-1	E Trade Group Inc COMMON STOCK		11/16/2017	WEEDEN & CO LP	292.000	12.711		
277432-10-0	EASTMAN CHEMICAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	140.000	12.622		
278642-10-3	EBAY INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,005.000	35.661		

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278865-10-0	ECOLAB INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	261.000	34,359		
281020-10-7	EDISON INTERNATIONAL, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	333.000	27,127		
28176E-10-8	EDWARDS LIFESCIENCES SP - W1 COMMON STOCK		11/16/2017	WEEDEN & CO LP	211.000	22,553		
285512-10-9	ELECTRONIC ARTS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	342.000	37,368		
291011-10-4	EMERSON ELECTRIC CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	655.000	38,672		
29364G-10-3	ENTERGY CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	184.000	15,737		
29414D-10-0	ENVISION HEALTHCARE HOLDINGS COMMON STOCK		11/16/2017	WEEDEN & CO LP	127.000	3,960		
294429-10-5	EQUIFAX INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	120.000	13,151		
29444J-70-0	EQUINIX INC COMMON STOCK		11/30/2017	Various	106.000	47,122		
29476L-10-7	EQUITY RESIDENTIAL PROP TRUST COMMON STOCK		11/16/2017	WEEDEN & CO LP	385.000	26,539		
297178-10-5	ESSEX PROPERTY TRUST INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	73.000	18,360		
30040W-10-8	NORTHEAST UTILITIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	324.000	20,920		
30161N-10-1	PECO ENERGY COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,076.000	43,756		
30212P-30-3	EXPEDIA INC CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	124.000	15,134		
302130-10-9	EXPEDITORS INTL WASH INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	182.000	10,882		
30219G-10-8	EXPRESS SCRIPTS HOLDING CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	573.000	35,931		
30225T-10-2	EXTRA SPACE STORAGE COMMON STOCK		11/16/2017	WEEDEN & CO LP	124.000	10,814		
30231G-10-2	EXXON MOBIL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	4,561.000	368,810		
302445-10-1	FLIR SYSTEMS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	140.000	6,567		
302491-30-3	FMC CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	134.000	12,506		
30303M-10-2	FACEBOOK INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	2,528.000	445,877		
311900-10-4	FASTENAL COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	294.000	14,173		
313747-20-6	FEDERAL REALTY INVEST TRUST COMMON STOCK		11/16/2017	WEEDEN & CO LP	72.000	9,498		
31428X-10-6	FEDEX CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	258.000	55,873		
315616-10-2	F5 NETWORKS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	59.000	7,202		
31620M-10-6	FIDELITY NATIONAL INFO SVCS COMMON STOCK		11/16/2017	WEEDEN & CO LP	348.000	32,210		
316773-10-0	FIFTH THIRD BANCORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	746.000	21,172		
337738-10-8	FISERV, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	206.000	26,567		
337932-10-7	FIRSTENERGY CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	525.000	17,870		
33812L-10-2	FITBIT INC. COMMON STOCK		02/09/2017	DIRECT - 1	258,480.000	1,538,473		
343412-10-2	FLUOR CORP - NEW COMMON STOCK		11/16/2017	WEEDEN & CO LP	152.000	7,150		
34354P-10-5	FLOWSERVE CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	130.000	5,107		
344849-10-4	FOOT LOCKER INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	114.000	4,056		
345370-86-0	FORD MOTOR COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	4,043.000	48,662		
34959J-10-8	FORTIVE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	320.000	22,962		
34964C-10-6	FORTUNE BRANDS HOME & SECURITY COMMON STOCK		11/16/2017	WEEDEN & CO LP	157.000	10,119		
354613-10-1	FRANKLIN RESOURCES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	327.000	13,290		
35671D-85-7	FREEPORT-MCMORAN COPPER COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,714.000	23,102		
36174X-10-1	GPP INC REIT COMMON STOCK		11/16/2017	Various	2,023.000	48,021		
363576-10-9	GALLAGHER (ARTHUR J.) & CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	190.000	12,443		
364760-10-8	GAP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	219.000	5,984		
366651-10-7	GARTNER INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	293.000	33,836		
369550-10-8	GENERAL DYNAMICS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	276.000	54,806		
369604-10-3	GENERAL ELECTRIC COMMON STOCK		11/16/2017	WEEDEN & CO LP	8,789.000	165,636		
370334-10-4	GENERAL MILLS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	583.000	31,424		
37045V-10-0	GENERAL MOTORS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,351.000	58,217		
372460-10-5	GENUINE PARTS CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	142.000	12,212		
375558-10-3	GILEAD SCIENCES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,334.000	96,460		
37940X-10-2	GLOBAL PAYMENTS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	151.000	15,135		
38141G-10-4	GOLDMAN SACHS GROUP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	353.000	84,537		
382550-10-1	GOODYEAR TIRE & RUBBER CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	261.000	7,720		
384802-10-4	GRAINGER WW INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	48.000	9,528		
40412C-10-1	HCA-THE HEALTHCARE CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	288.000	21,882		
40414L-10-9	HCP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	480.000	13,026		
40434L-10-5	HEWLETT PACKARD INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,679.000	35,836		
406216-10-1	HALLIBURTON CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	903.000	37,956		
410345-10-2	HANES BRANDS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	367.000	7,180		
412822-10-8	HARLEY DAVIDSON COMMON STOCK		11/16/2017	WEEDEN & CO LP	156.000	7,505		
413875-10-5	HARRIS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	108.000	15,159		
416515-10-4	HARTFORD FINANCIAL SERVICES GR COMMON STOCK		11/16/2017	WEEDEN & CO LP	362.000	20,209		
418056-10-7	HASBRO INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	117.000	11,221		
423452-10-1	HELMERICH AND PAYNE COMMON STOCK		11/16/2017	WEEDEN & CO LP	106.000	5,764		
427866-10-8	HERSHEY FOODS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	150.000	16,426		
42809H-10-7	HESS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	290.000	12,946		
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,671.000	22,179		

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
43300A-20-3	HILTON WORLDWIDE HOLDINGS COMMON		11/16/2017	WEEDEN & CO LP	661.000	45,609		
436440-10-1	HOLOGIC INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	293.000	11,810		
437076-10-2	HOME DEPOT INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,171.000	195,014		
438516-10-6	HONEYWELL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	782.000	114,084		
440452-10-0	HORMEL FOODS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	275.000	9,092		
44107P-10-4	HOST MARRIOTT CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	761.000	15,135		
444859-10-2	HUMANA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	145.000	34,086		
445658-10-7	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	81.000	8,342		
446150-10-4	HUNTINGTON BANCSHARES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,134.000	15,204		
451680-10-4	IDEXX LABORATORIES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	282.000	36,832		
452308-10-9	ILLINOIS TOOL WORKS COMMON STOCK		11/16/2017	WEEDEN & CO LP	312.000	48,992		
452327-10-9	ILLUMINA INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	144.000	30,027		
45337C-10-2	INCYTE PHARMACEUTICALS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	552.000	71,329		
458140-10-0	INTEL CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	4,750.000	214,835		
45866F-10-4	INTERCONTINENTALEXCHANGE INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	589.000	38,784		
459200-10-1	INTL BUSINESS MACH COMMON STOCK		11/16/2017	WEEDEN & CO LP	906.000	135,487		
459506-10-1	INTL FLAVORS & FRAGRANCES COMMON STOCK		11/16/2017	WEEDEN & CO LP	86.000	12,480		
460146-10-3	INTERNATIONAL PAPER CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	427.000	23,122		
460690-10-0	INTERPUBLIC GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	426.000	8,142		
461202-10-3	INTUIT INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	248.000	38,296		
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	121.000	50,992		
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK		10/06/2017	Stock Split	168.000			
46266C-10-5	IQVIA HOLDINGS INC IQVIA HOLDINGS INC		11/16/2017	WEEDEN & CO LP	163.000	17,025		
46266C-10-5	IQVIA HOLDINGS INC IQVIA HOLDINGS INC		11/17/2017	Tax Free Exchange	327.000	31,137		
46284V-10-1	IRON MOUNTAIN COMMON STOCK		11/16/2017	WEEDEN & CO LP	314.000	12,600		
464287-23-4	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		11/16/2017	WALLACHBETH CAPITAL	55,751.000	2,597,997		
464287-46-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		11/16/2017	Various	119,146.000	7,713,031		
464287-47-3	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		11/16/2017	WALLACHBETH CAPITAL	88,226.000	7,591,954		
464287-59-8	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		11/16/2017	Various	535,812.000	62,227,359		
464287-63-0	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		11/16/2017	WALLACHBETH CAPITAL	75,532.000	9,244,944		
464280-10-9	ISHARES SILVER TRUST COMMON STOCK		06/19/2017	WALLACHBETH CAPITAL	743,075.000	12,775,335		
46625H-10-0	JP MORGAN CHASE & CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	3,536.000	346,611		
4669814-10-7	JACOBS ENGINEERING GROUP INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	128.000	7,469		
478160-10-4	JOHNSON & JOHNSON COMMON STOCK		11/16/2017	WEEDEN & CO LP	2,684.000	370,853		
48203R-10-4	JUNIPER NETWORKS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	393.000	10,361		
482480-10-0	KLA-TENCOR CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	155.000	16,241		
485170-30-2	KANSAS CITY SOUTHERN INDS COMMON STOCK		11/16/2017	WEEDEN & CO LP	113.000	11,463		
487836-10-8	KELLOGG CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	243.000	15,905		
493267-10-8	KEYCORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,162.000	21,132		
494368-10-3	KIMBERLY-CLARK CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	356.000	40,949		
49446R-10-9	KIMCO REALTY COMMON STOCK		11/16/2017	WEEDEN & CO LP	435.000	8,461		
49456B-10-1	KINDER MORGAN INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,978.000	33,829		
500255-10-4	KOHL'S CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	159.000	6,719		
500754-10-6	KRAFT HEINZ CO /THE COMMON STOCK		11/16/2017	WEEDEN & CO LP	612.000	49,016		
501044-10-1	KROGER CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	985.000	19,996		
501797-10-4	LIMITED INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	274.000	13,349		
501889-20-8	LKQ CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	320.000	11,946		
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	78.000	14,446		
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK		01/04/2017	Tax Free Exchange	175.000	17,689		
50540R-40-9	LABORATORY CORP OF AMERICA COMMON STOCK		11/16/2017	WEEDEN & CO LP	99.000	14,952		
512807-10-8	LAM RESEARCH CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	166.000	34,871		
518439-10-4	ESTEE LAUDER CLASS A		11/16/2017	WEEDEN & CO LP	233.000	28,778		
524660-10-7	LEGGETT & PLATT INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	198.000	6,359		
526057-10-4	LENNAR CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	235.000	13,397		
526057-30-2	LENNAR CORP COMMON		11/09/2017	Spin Off	9.000	39		
527288-10-4	LEUCADIA NATIONAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	310.000	7,769		
532457-10-8	LILLY (ELI) & CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	986.000	82,093		
534187-10-9	LINCOLN NATIONAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	217.000	16,025		
539830-10-9	LOCKHEED MARTIN CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	257.000	79,909		
540424-10-8	LOEWS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	290.000	14,249		
548661-10-7	LOWE'S COMPANIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	843.000	66,818		
55261F-10-4	M&T BANK CORPORATION (FORMERLY FIRST EMPIRE)		11/16/2017	WEEDEN & CO LP	152.000	24,275		
552953-10-1	MGM MIRAGE MGM INC COMMON		11/16/2017	WEEDEN & CO LP	1,679.000	54,248		
554382-10-1	MACERICH CO/THE COMMON STOCK		11/16/2017	WEEDEN & CO LP	106.000	6,855		
55616P-10-4	MACY'S INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	318.000	6,619		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
565849-10-6	MARATHON OIL COMMON STOCK		11/16/2017	WEEDEN & CO LP	878,000	12,785		
56585A-10-2	MARATHON PETROLEUM COMMON STOCK		11/16/2017	WEEDEN & CO LP	505,000	31,141		
571748-10-2	MARSH & MCLENNAN COS COMMON STOCK		11/16/2017	WEEDEN & CO LP	540,000	44,210		
571903-20-2	MARRIOTT INTERNATIONAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	317,000	39,049		
573284-10-6	MARTIN MARIETTA MATERIALS COMMON STOCK		11/16/2017	WEEDEN & CO LP	61,000	12,773		
574599-10-6	MASCO COMMON STOCK		11/16/2017	WEEDEN & CO LP	323,000	12,572		
576360-10-4	MASTERCARD INC-CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	998,000	199,588		
577081-10-2	MATTEL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	351,000	6,519		
579780-20-6	MCCORMICK & CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	140,000	13,807		
580135-10-1	MCDONALD'S CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	808,000	134,785		
581550-10-3	MCKESSON HBOC INC. MANUAL PROJ SHARE OK, CMRA RONG		11/16/2017	WEEDEN & CO LP	210,000	29,981		
58993Y-10-5	MERCK & COMPANY, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	2,781,000	154,563		
59156R-10-8	METLIFE INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,072,000	55,116		
592688-10-5	METTLER-TOLEDO INTERNATIONAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	24,000	15,132		
594918-10-4	MICROSOFT CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	7,835,000	645,268		
595017-10-4	MICROCHIP TECHNOLOGY INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	274,000	24,442		
595112-10-3	MICRON TECHNOLOGY COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,307,000	57,798		
59522J-10-3	MID-AMERICA APARTMENT COMM COMMON STOCK		11/16/2017	WEEDEN & CO LP	112,000	11,553		
608190-10-4	MOHAWK INDUSTRIES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	69,000	18,193		
60871R-20-9	MOLSON COORS BREWING CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	184,000	14,628		
609207-10-5	MONDELEZ INTERNATIONAL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,521,000	64,368		
61166W-10-1	MONSANTO CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	450,000	53,244		
61174X-10-9	HANSEN NATURAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	453,000	27,596		
615369-10-5	DUN AND BRADSTREET CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	166,000	23,921		
617446-44-8	MORGAN STANLEY COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,416,000	68,621		
61945C-10-3	MOSAIC CO/THE COMMON STOCK		11/16/2017	WEEDEN & CO LP	362,000	8,223		
620076-30-7	MOTOROLA INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	161,000	14,604		
629377-50-8	NRG ENERGY, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	305,000	8,802		
631103-10-8	NASDAQ STOCK MARKET INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	128,000	9,667		
637071-10-1	NATIONAL-OILWELL VARCO INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	391,000	12,412		
63938C-10-8	NAVIENT CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	273,000	3,513		
64110D-10-4	NETAPP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	273,000	14,282		
64110L-10-6	NETFLIX INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	444,000	85,660		
651229-10-6	NEWELL RUBBERMAID INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	520,000	15,570		
651290-10-8	NEWFIELD EXPLORATION COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	212,000	6,364		
651639-10-6	NEWMONT MINING CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	550,000	19,784		
65249B-10-9	NEW CORP-CLASS A COMMON STOCK		11/16/2017	WEEDEN & CO LP	397,000	6,158		
65249B-20-8	NEW CORP-CLASS A COMMON STOCK		11/16/2017	WEEDEN & CO LP	131,000	2,058		
65339F-10-1	NEXTERA ENERGY INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	480,000	74,887		
654106-10-3	NIKE, INC. CL B COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,339,000	76,355		
65473P-10-5	NISOURCE INC FORMALLY NIPSCO IND.		11/16/2017	WEEDEN & CO LP	340,000	9,203		
655044-10-5	NOBLE ENERGY INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	597,000	16,022		
655664-10-0	NORDSTROM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	120,000	4,887		
655844-10-8	NORFOLK SOUTHERN CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	290,000	37,214		
665859-10-4	NORTHERN TRUST CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	228,000	21,237		
666807-10-2	NORTHROP GRUMMAN CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	176,000	52,542		
670346-10-5	NUCOR CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	327,000	17,983		
67066G-10-4	NVIDIA CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	833,000	152,271		
67103H-10-7	O'REILLY AUTOMOTIVE INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	86,000	18,892		
674599-10-5	OCCIDENTAL PETROLEUM COMMON STOCK		11/16/2017	WEEDEN & CO LP	782,000	52,490		
681919-10-6	OMNICOM GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	238,000	16,307		
682680-10-3	ONEOK INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	765,000	40,646		
68389X-10-5	ORACLE SYSTEMS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	3,164,000	154,516		
69331C-10-8	PG&E CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	544,000	30,575		
693475-10-5	PNC BANK CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	469,000	62,013		
693506-10-7	PPG INDUSTRIES INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	261,000	29,639		
69351T-10-6	PPL CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	705,000	25,611		
693656-10-0	PHILLIPS-VAN HEUSEN CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	72,000	9,356		
693718-10-8	PACCAR INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	360,000	25,040		
695156-10-9	Packaging Corp of America COMMON		11/16/2017	WEEDEN & CO LP	305,000	33,828		
701094-10-4	PARKER HANNIFIN CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	143,000	25,646		
703395-10-3	PATTERSON COS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	82,000	3,004		
704326-10-7	PAYCHEX, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	332,000	21,689		
70450Y-10-3	PAYPAL HOLDINGS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,182,000	89,594		
712704-10-5	PEOPLE'S UNITED FINANCIAL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	365,000	6,619		

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SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
713448-10-8	PEPSI CO INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,465,000	168,362		
714046-10-9	PERKINELMER INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	122,000	8,667		
717081-10-3	PFIZER, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	6,158,000	217,990		
718172-10-9	PHILLIP MORRIS COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,594,000	164,129		
718546-10-4	PHILLIPS 66 COMMON STOCK		11/16/2017	WEEDEN & CO LP	426,000	39,303		
723484-10-1	PINNACLE WEST CAPITAL CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	111,000	10,078		
723787-10-7	PIONEER NATURAL RESOURCE COMMON STOCK		11/16/2017	WEEDEN & CO LP	169,000	25,495		
739368-10-1	POWERSHARES DB AGRICULTURE F COMMON STOCK		11/21/2017	WALLACHBETH CAPITAL	214,303,000	2,896,622		
739368-40-8	POWERSHARES DB AGRICULTURE F COMMON STOCK		09/27/2017	WALLACHBETH CAPITAL	1,284,686,000	25,960,255		
739368-50-7	POWERSHARES DB AGRICULTURE F COMMON STOCK		11/21/2017	WALLACHBETH CAPITAL	1,099,908,000	10,377,873		
74005P-10-4	PRAAIR COMMON STOCK		11/16/2017	WEEDEN & CO LP	295,000	43,568		
74144T-10-8	PRICE T ROWE GROUP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	242,000	22,901		
741503-40-3	PRICELINE.COM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	52,000	89,081		
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	286,000	19,402		
742718-10-9	PROCTOR & GAMBLE CO. COMMON STOCK		11/16/2017	WEEDEN & CO LP	2,600,000	231,770		
743315-10-3	PROGRESSIVE CORP OH COMMON STOCK		11/16/2017	WEEDEN & CO LP	602,000	30,629		
74340H-10-3	PROLOGIS INC REIT USD COMMON STOCK		11/16/2017	WEEDEN & CO LP	554,000	36,799		
744320-10-2	PRUDENTIAL FINANCIAL INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	423,000	46,709		
744573-10-6	PUBLIC SVC ENTERPRISES COMMON STOCK		11/16/2017	WEEDEN & CO LP	518,000	26,454		
74460D-10-9	PUBLIC STORAGE INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	154,000	32,930		
745867-10-1	PULTE CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	269,000	8,393		
74736K-10-1	QORVO INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	128,000	9,974		
747525-10-3	QUALCOMM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,522,000	100,168		
74762E-10-2	Quanta Serv COMMON STOCK		11/16/2017	WEEDEN & CO LP	152,000	5,498		
74834L-10-0	QUEST DIAGNOSTICS COMMON STOCK		11/16/2017	WEEDEN & CO LP	132,000	12,269		
751212-10-1	POLO RALPH LAUREN CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	52,000	4,598		
75281A-10-9	RANGE RESOURCES CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	313,000	5,753		
754730-10-9	RAYMOND JAMES FINANCIAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	415,000	32,174		
755111-50-7	RAYTHEON CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	289,000	52,987		
756109-10-4	REALTY INCOME CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	337,000	19,189		
756577-10-2	RED HAT INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	174,000	22,035		
758849-10-3	REGENCY CENTERS CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	481,000	32,098		
75886F-10-7	REGENERON PHARMACEUTICALS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	77,000	30,514		
7591EP-10-0	REGIONS FINANCIAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,202,000	18,814		
760759-10-0	REPUBLIC SERVICES COMMON STOCK		11/16/2017	WEEDEN & CO LP	225,000	14,231		
761152-10-7	ResMed Inc COMMON		11/16/2017	WEEDEN & CO LP	460,000	35,142		
770323-10-3	ROBERT HALF INTERNATIONAL INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	142,000	7,650		
773903-10-9	ROCKWELL INTL CORP (NEW) COMMON STOCK		11/16/2017	WEEDEN & CO LP	131,000	25,100		
774341-10-1	ROCKWELL INTL CORP (NEW) COMMON STOCK		11/16/2017	WEEDEN & CO LP	162,000	21,484		
776696-10-6	ROPER INDUSTRIES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	102,000	26,164		
778296-10-3	ROSS STORES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	389,000	25,566		
78409V-10-4	S&P GLOBAL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	263,000	41,634		
78410G-10-4	SBA Communications Corp REIT		11/16/2017	WEEDEN & CO LP	389,000	58,421		
78440X-10-1	SL GREEN REALTY CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	94,000	9,477		
78463V-10-7	SPDR GOLD TRUST COMMON STOCK		11/21/2017	WALLACHBETH CAPITAL	280,784,000	33,753,662		
79466L-30-2	SALESFORCE.COM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	826,000	84,858		
80589M-10-2	SCANA CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	139,000	6,256		
806407-10-2	HENRY SCHEIN INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	159,000	11,054		
806407-10-2	HENRY SCHEIN INC COMMON STOCK		09/15/2017	Stock Split	178,000			
806857-10-8	SCHLUMBERGER LTD COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,428,000	88,934		
808513-10-5	SCHWAB, CHARLES CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,267,000	56,198		
811065-10-1	EW SCRIPPS CO-CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	96,000	7,663		
81211K-10-0	SEALED AIR CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	212,000	9,678		
816851-10-9	SEMPRA ENERGY COMMON STOCK		11/16/2017	WEEDEN & CO LP	257,000	30,670		
824348-10-6	SHERWIN-WILLIAMS CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	88,000	33,683		
828806-10-9	SIMON PROPERTY GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	330,000	53,176		
83088M-10-2	SKYWORKS SOLUTIONS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	180,000	19,813		
831865-20-9	AO Smith Corp COMMON		11/16/2017	WEEDEN & CO LP	478,000	26,762		
832696-40-5	JM SMUCKER CO/THE-NEWIII COMI COMMON STOCK		11/16/2017	WEEDEN & CO LP	112,000	13,149		
833034-10-1	SNAP-ON INC NOTE TR COMMON STOCK		11/16/2017	WEEDEN & CO LP	84,000	10,216		
842587-10-7	SOUTHERN COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,091,000	56,424		
844741-10-8	SOUTHWEST AIRLINES COMMON STOCK		11/16/2017	WEEDEN & CO LP	552,000	30,451		
854502-10-1	STANLEY BLACK + DECKER INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	165,000	26,523		
855244-10-9	STARBUCKS CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,467,000	84,040		
857477-10-3	STATE STREET CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	414,000	38,310		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

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CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
858912-10-8	STERICYCLE INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	85.000	5.329		
863667-10-1	STRYKER CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	356.000	54.891		
867914-10-3	SUNTRUST BANK COMMON STOCK		11/16/2017	WEEDEN & CO LP	480.000	27.670		
871503-10-8	SYMANTEC CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	635.000	18.035		
871607-10-7	SYNOPSIS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	486.000	37.603		
871658-10-3	SYNCHRONY FINANCIAL COMMON STOCK		11/16/2017	WEEDEN & CO LP	767.000	25.562		
871829-10-7	SYSCO CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	482.000	26.269		
872540-10-9	TJX COMPANIES, INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	632.000	43.762		
876030-10-7	TAPESTRY INC TAPESTRY INC		11/16/2017	WEEDEN & CO LP	273.000	11.196		
876030-10-7	TAPESTRY INC TAPESTRY INC		11/01/2017	Tax Free Exchange	643.000	23.669		
87612E-10-6	TARGET CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	534.000	29.639		
882508-10-4	TEXAS INSTRUMENTS IN COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,002.000	97.561		
883203-10-1	TEXTRON COMMON STOCK		11/16/2017	WEEDEN & CO LP	265.000	13.999		
883556-10-2	THERMO ELECTRON CORP (FORMERLY THERMO ELECTRON CORP		11/16/2017	WEEDEN & CO LP	431.000	81.516		
88579Y-10-1	3M CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	612.000	139.219		
886547-10-8	TIFFANY & COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	90.000	8.366		
887317-30-3	TIME WARNER INC. COM COMMON STOCK		11/16/2017	WEEDEN & CO LP	820.000	72.881		
891027-10-4	TORCHMARK CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	104.000	8.842		
891906-10-9	TOTAL SYSTEM SERVICES COMMON STOCK		11/16/2017	WEEDEN & CO LP	183.000	13.229		
892356-10-6	TRACTOR SUPPLY COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	127.000	8.154		
893641-10-0	TRANSIGM GROUP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	44.000	11.810		
89417E-10-9	THE TRAVELERS COMPANIES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	272.000	35.486		
896945-20-1	TRIPADVISOR INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	100.000	3.034		
90130A-10-1	NEWS AMERICA CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,080.000	31.647		
90130A-20-0	NEWS AMERICA CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	456.000	13.038		
902494-10-3	TYSON FOODS COMMON STOCK		11/16/2017	WEEDEN & CO LP	293.000	22.515		
902653-10-4	UDR INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	278.000	10.931		
902973-30-4	U.S. BANCORP(SUPER REGIONAL) COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,620.000	84.012		
90384S-30-3	ULTA SALON COSMETICS FRAGRANCE COMMON STOCK		11/16/2017	WEEDEN & CO LP	56.000	11.534		
904311-10-7	UNDER ARMOUR, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	188.000	2.465		
904311-20-6	UNDER ARMOUR, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	191.000	2.208		
907818-10-8	UNION PACIFIC CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	803.000	93.224		
910047-10-9	UNITED CONTINENTAL HOLDINGS COMMON STOCK		11/16/2017	WEEDEN & CO LP	258.000	15.234		
911312-10-6	UNITED PARCEL SERVICE CL B COMMON STOCK		11/16/2017	WEEDEN & CO LP	704.000	80.016		
911363-10-9	UNITED RENTALS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	84.000	12.463		
911670-10-0	UNITED STATES BRENT OIL FUND CLOSED END FUND		11/21/2017	WALLACHBETH CAPITAL	177,814.000	2,652,825		
912318-20-1	US NATURAL GAS FUND LP COMMON STOCK		11/21/2017	WALLACHBETH CAPITAL	48,000.000	300,960		
91288V-10-3	UNITED STATES 12 MONTH OIL COMMON STOCK		11/21/2017	WALLACHBETH CAPITAL	106,398.000	2,001,195		
913017-10-9	UNITED TECH CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	746.000	87.837		
91324P-10-2	UNITED HEALTHCARE COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,044.000	216.138		
913903-10-0	UNIVERSAL HEALTH SERVICES COMMON STOCK		11/16/2017	WEEDEN & CO LP	92.000	9.150		
91529Y-10-6	UNUM GROUP COMMON STOCK		11/16/2017	WEEDEN & CO LP	226.000	11.993		
918204-10-8	VF CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	342.000	23.705		
91913Y-10-0	VALERO ENERGY CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	430.000	35.144		
92214X-10-6	VAREX IMAGING CORP COMMON STOCK		01/30/2017	Spin Off	1.000	.11		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	87.000	9.503		
92276F-10-0	VENTAS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	368.000	23.727		
92343E-10-2	VERISIGN INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	78.000	8.812		
92343V-10-4	VERIZON COMMUNICATIONS COMMON STOCK		11/16/2017	WEEDEN & CO LP	4,206.000	189.649		
92345Y-10-6	VERISK ANALYTICS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	156.000	14.169		
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	265.000	38.881		
92553P-20-1	VIACOM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	373.000	9.236		
92826C-83-9	Visa Lnd Dev(Visa Int) COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,833.000	201.747		
929042-10-9	VORNADO REALTY COMMON STOCK		11/16/2017	WEEDEN & CO LP	179.000	13.806		
929160-10-9	VULCAN MATERIALS CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	131.000	16.226		
92939U-10-6	WEC ENERGY CORP INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	326.000	22.301		
931142-10-3	WAL-MART STORES COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,458.000	143.873		
931427-10-8	WALGREEN CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	923.000	67.322		
94106L-10-9	WASTE MANAGEMENT INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	418.000	33.899		
941848-10-3	WATERS CORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	85.000	16.538		
949746-10-1	WELLS FARGO & CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	4,535.000	247.587		
95040Q-10-4	WELLTOWER INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	391.000	26.703		
958102-10-5	WESTERN DIGITAL CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	327.000	29.497		
958902-10-9	WESTERN UNION COMMON STOCK		11/16/2017	WEEDEN & CO LP	454.000	9.011		
96145D-10-5	WESTROCK CO COMMON STOCK		11/16/2017	WEEDEN & CO LP	268.000	15.801		

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962166-10-4	WEYERHAEUSER COMMON STOCK		11/16/2017	WEEDEN & CO LP	790.000	28.612		
963320-10-6	WHIRLPOOL CORP. COMMON STOCK		11/16/2017	WEEDEN & CO LP	69.000	11.239		
969457-10-0	WILLIAMS COMPANIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,401.000	38.990		
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	96.000	10.391		
983134-10-7	WYNN RESORTS LTD COMMON STOCK		11/16/2017	WEEDEN & CO LP	85.000	12.717		
98389B-10-0	XOEL ENERGY INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	523.000	26.564		
983919-10-1	XILINX INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	255.000	18.431		
984121-60-8	XEROX CORP. XEROX CORP		11/16/2017	WEEDEN & CO LP	211.000	5.965		
984121-60-8	XEROX CORP. XEROX CORP		06/15/2017	Tax Free Exchange	478.000	12.538		
98419M-10-0	XYLEM INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	185.000	12.210		
988498-10-1	YUM! BRANDS, INC. COMMON STOCK		11/16/2017	WEEDEN & CO LP	370.000	28.800		
98956P-10-2	ZIMMER HOLDINGS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	208.000	23.359		
989701-10-7	ZION BANCORPORATION COMMON STOCK		11/16/2017	WEEDEN & CO LP	206.000	9.482		
98978V-10-3	ZOETIS INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	503.000	35.120		
G0176J-10-9	BLACK HILLS CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	93.000	7.665		
G0177J-10-8	WATSON PHARMACEUTICAL INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	340.000	60.315		
G0408V-10-2	AON CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	241.000	33.851		
G2709G-10-7	DELPHI TECHNOLOGIES INC COMMON STOCK		12/05/2017	Spin Off	288.000	11.129		
G29183-10-3	EATON CORP COMMON STOCK		11/16/2017	WEEDEN & CO LP	444.000	33.831		
G47791-10-1	INGERSOLL-RAND COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	246.000	20.916		
G4918T-10-8	INVECO PLC COMMON STOCK		11/16/2017	WEEDEN & CO LP	425.000	14.671		
G6095L-10-9	APTIV PLC APTIV PLC		12/08/2017	Tax Free Exchange	864.000	57.393		
G7945M-10-7	SEAGATE TECHNOLOGY COMMON STOCK		11/16/2017	WEEDEN & CO LP	295.000	11.549		
G7500T-10-4	PENTAIR LTD COMMON STOCK		11/16/2017	WEEDEN & CO LP	160.000	10.918		
G87110-10-5	FMC TECHNOLOGIES INC COMMON STOCK		11/16/2017	WEEDEN & CO LP	1,369.000	42.355		
G87110-10-5	FMC TECHNOLOGIES INC COMMON STOCK		01/19/2017	Tax Free Exchange	52.000	1.757		
G97822-10-3	PERRIGO COMPANY COMMON STOCK		11/16/2017	WEEDEN & CO LP	140.000	12.084		
G98294-10-4	XL CAPITAL LTD COMMON STOCK		11/16/2017	WEEDEN & CO LP	280.000	10.046		
H1467J-10-4	ACE LTD COMMON STOCK		11/16/2017	WEEDEN & CO LP	475.000	70.463		
N53745-10-0	LYONDELLBASELL INDU-CL A COMMON STOCK		11/16/2017	WEEDEN & CO LP	334.000	34.191		
N59465-10-9	MYLAN LABORATORIES COMMON STOCK		11/16/2017	WEEDEN & CO LP	718.000	25.944		
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD. COMMON STOCK		11/16/2017	WEEDEN & CO LP	191.000	22.987		
Y09827-10-9	BROADCOM LTD COMMON STOCK		11/16/2017	WEEDEN & CO LP	444.000	118.293		
26138E-10-9	DR PEPPER SNAPPLE GROUP COMMON STOCK	C.	11/16/2017	WEEDEN & CO LP	186.000	16.228		
G1151C-10-1	ACCENTURE PLC-CL A COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	635.000	92.330		
G3223R-10-8	Everest Re Group Ltd Common	D.	11/16/2017	WEEDEN & CO LP	133.000	32.919		
G47567-10-5	IHS MARKIT LTD COMMON	D.	11/16/2017	WEEDEN & CO LP	1,181.000	54.618		
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	957.000	34.965		
G5960L-10-3	MEDTRONIC PLC COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	1,357.000	107.521		
G60754-10-1	MICHAEL KORS HOLDINGS LTD COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	138.000	7.696		
G6518L-10-8	NIELSEN HOLDINGS NV COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	343.000	12.395		
G66721-10-4	NCL CORP LTD COMMON	C.	11/16/2017	WEEDEN & CO LP	578.000	31.200		
G81276-10-0	SIGNET JEWELERS LTD COMMON STOCK	C.	11/16/2017	WEEDEN & CO LP	59.000	4.378		
G9078F-10-7	TRITON INTERNATIONAL LTD COMMON STOCK	D.	11/17/2017	DIRECT - 1	4,125.000	164.711		
G96629-10-3	WILLIS TOWERS WATSON PLC COMMON STOCK	C.	11/16/2017	WEEDEN & CO LP	148.000	23.585		
H2906T-10-9	GARMIN LTD COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	108.000	6.488		
H84989-10-4	TE CONNECTIVITY LTD COMMON STOCK	D.	11/16/2017	WEEDEN & CO LP	357.000	35.467		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					206,559,272	XXX	
319983-10-2	FIRST COMMONWEALTH COMMON STOCK		04/30/2017	Capital Contribution	0.000	57,500.000		
319983-10-2	FIRST COMMONWEALTH COMMON STOCK		10/31/2017	Capital Contribution	0.000	2,011,967		
40137*-10-2	GUARDIAN INS & ANNUITY CO		12/27/2017	Capital Contribution	0.000	50,000.000		
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					109,511,967	XXX	
9799997	Total - Common Stocks - Part 3					316,071,239	XXX	
9799998	Total - Common Stocks - Part 5					642,364	XXX	
9799999	Total - Common Stocks					316,713,603	XXX	
9899999	Total - Preferred and Common Stocks					316,713,603	XXX	
9999999	Totals					19,392,873,388	XXX	85,793,194

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3136AR-5U-8	FNA 2016-M5 2 3/8% Due 4/25/2026 Mo-1 2.375% 04/25/26		11/21/2017	J.P. MORGAN		7,312,207	7,500,000	7,480,702	7,481,123		1,034		1,034		7,482,158		(169,951)	(169,951)	176,146	04/25/2026
3137BP-4K-2	FHMS KIR1 2.849% Due 3/25/2026 Mo-1 2.849% 03/25/26		11/21/2017	BANK OF AMERICA		12,013,125	12,000,000	12,359,316	12,337,343		(28,939)		(28,939)		12,308,404		(295,279)	(295,279)	338,081	03/25/2026
3137BR-QJ-7	FHMS K057 2.57% Due 7/25/2026 Mo-1 2.570% 07/25/26		07/26/2017	STIFEL NICOLAUS		12,863,398	13,000,000	13,388,986	13,378,678		(24,493)		(24,493)		13,354,185		(490,787)	(490,787)	222,733	07/25/2026
36207E-NA-8	GOVERNMENT NATIONAL MORTGAGE A 6% Due 12/15/2033 Mo-1 6.000% 12/15/33		12/01/2017	Paydown		226,745	226,745	237,906	234,479		(7,733)		(7,733)		226,745				4,895	12/15/2033
61772*-AC-2	AGENCY FOR INTERNATIONAL DEVEL 6MO SLIBR FLAT RSTIKLY, CALLAB 3.410% 11/01/21		11/01/2017	Redemption 100.0000		750,000	750,000	733,660	735,714		14,286		14,286		750,000				15,534	11/01/2021
912810-DZ-8	US TREASURY N/B 8 7/8% Due 8/15/2017 FA15 8.875% 08/15/17		08/15/2017	Maturity		150,000	150,000	138,938	149,304		696		696		150,000				13,313	08/15/2017
912810-EF-1	US TREASURY N/B 8 3/4% Due 5/15/2020 MN15 8.750% 05/15/20		01/04/2017	GOLDMAN SACHS		22,923,047	18,600,000	23,255,813	23,100,721		(18,895)		(18,895)		23,081,826		(158,779)	(158,779)	229,289	05/15/2020
912810-FE-3	US TREASURY N/B 5 1/2% Due 8/15/2028 FA15 5.500% 08/15/28		11/16/2017	Various		41,354,930	31,600,000	41,668,594	41,584,566		(413,675)		(413,675)		41,170,891		184,039	184,039	1,613,728	08/15/2028
912810-FT-0	US TREASURY N/B 4 1/2% Due 2/15/2036 FA15 4.500% 02/15/36		07/18/2017	Various		8,866,367	7,000,000	9,589,570	9,570,445		(38,367)		(38,367)		9,532,078		(665,711)	(665,711)	230,097	02/15/2036
912810-QQ-4	US TREASURY N/B 4 3/8% Due 5/15/2041 MN15 4.375% 05/15/41		04/04/2017	Various		21,337,891	17,000,000	21,487,070	21,470,453		(20,933)		(20,933)		21,449,520		(111,630)	(111,630)	221,892	05/15/2041
912810-QY-7	US TREASURY N/B 2 3/4% Due 11/15/2042 MN15 2.750% 11/15/42		08/17/2017	Various		52,000,918	51,500,000	49,662,734	49,667,773		24,564		24,564		49,692,337		2,308,581	2,308,581	883,550	11/15/2042
912810-RD-2	US TREASURY N/B 3 3/4% Due 11/15/2043 MN15 3.750% 11/15/43		08/15/2017	GOLDMAN SACHS		6,373,836	5,415,000	5,661,213	5,647,748		(3,140)		(3,140)		5,644,609		729,227	729,227	152,849	11/15/2043
912810-RG-5	US TREASURY N/B 3 3/8% Due 5/15/2044 MN15 3.375% 05/15/44		03/20/2017	GOLDMAN SACHS JEFFERIES & COMPANY		3,667,891	3,500,000	3,718,750	3,708,392		(998)		(998)		3,707,394		(39,503)	(39,503)	41,115	05/15/2044
912810-RP-5	US TREASURY N/B 3% Due 11/15/2045 MN15 3.000% 11/15/45		02/22/2017	INC.		7,455,762	7,500,000	8,072,344	8,062,724		(1,733)		(1,733)		8,060,990		(605,228)	(605,228)	62,155	11/15/2045
912810-RQ-3	US TREASURY N/B 2 1/2% Due 2/15/2046 FA15 2.500% 02/15/46		03/08/2017	UBS SECURITIES		1,273,679	1,460,000	1,540,528	1,539,777		(350)		(350)		1,539,427		(265,748)	(265,748)	20,468	02/15/2046
912810-RS-9	US TREASURY N/B 2 1/2% Due 5/15/2046 MN15 2.500% 05/15/46		10/24/2017	Various		23,389,570	26,000,000	25,447,434	25,448,730		6,808		6,808		25,455,538		(2,065,968)	(2,065,968)	254,566	05/15/2046
912810-RT-7	US TREASURY N/B 2 1/4% Due 8/15/2046 FA15 2.250% 08/15/46		08/08/2017	Various		61,040,084	71,870,000	60,948,412	60,969,155		45,321		45,321		61,014,476		25,608	25,608	908,558	08/15/2046
912810-RU-4	US TREASURY N/B 2 7/8% Due 11/15/2046 MN15 2.875% 11/15/46		04/07/2017	Various		100,171,723	104,000,000	100,592,969	100,596,348		16,641		16,641		100,612,989		(441,266)	(441,266)	976,809	11/15/2046
912828-G8-7	US GOVERNMENT TREAS BILL 2 1/8% Due 12/31/2021 JD31 2.125% 12/31/21		04/06/2017	GOLDMAN SACHS		10,120,313	10,000,000	10,019,141	10,019,114		(970)		(970)		10,018,144		102,169	102,169	163,191	12/31/2021
912828-K7-4	US GOVERNMENT TREAS BILL 2% Due 8/15/2025 FA15 2.000% 08/15/25		03/09/2017	Various		11,524,570	12,000,000	12,020,156	12,018,753		(322)		(322)		12,018,431		(493,861)	(493,861)	134,917	08/15/2025
912828-N8-9	US GOVERNMENT TREAS BILL 1 3/8% Due 1/31/2021 JJ31 1.375% 01/31/21		05/02/2017	Various		98,923,633	100,000,000	100,289,063	100,239,945		(15,978)		(15,978)		100,223,967		(1,300,334)	(1,300,334)	985,290	01/31/2021
912828-P4-6	US GOVERNMENT TREAS BILL 1 5/8% Due 2/15/2026 FA15 1.625% 02/15/26		12/20/2017	Various		99,405,402	105,915,000	103,568,072	103,721,412		189,464		189,464		103,910,876		(4,505,474)	(4,505,474)	2,185,391	02/15/2026
912828-P8-7	US GOVERNMENT TREAS BILL 1 1/8% Due 2/28/2021 FA31 1.125% 02/28/21		03/08/2017	CREDIT SUISSE FIRST BOSTON		290,402	300,000	296,496	296,929		134		134		297,063		(6,661)	(6,661)	1,770	02/28/2021
912828-Q4-5	US GOVERNMENT TREAS BILL 0 7/8% Due 3/31/2018 MS31 0.875% 03/31/18		12/26/2017	Various		49,922,305	50,000,000	50,037,109	50,023,932		(18,304)		(18,304)		50,005,628		(83,323)	(83,323)	529,201	03/31/2018
912828-R3-6	US GOVERNMENT TREAS BILL 1 5/8% Due 5/15/2026 MN15 1.625% 05/15/26		12/29/2017	Various		27,299,930	29,000,000	29,369,777	29,355,374		(12,429)		(12,429)		29,342,945		(2,043,015)	(2,043,015)	251,111	05/15/2026
912828-T3-4	US GOVERNMENT TREAS BILL 1 1/8% Due 9/30/2021 MS31 1.125% 09/30/21		02/14/2017	Various		22,250,000	23,000,000	22,859,191	22,863,660		2,705		2,705		22,866,364		(616,364)	(616,364)	91,514	09/30/2021
912828-T4-2	US GOVERNMENT TREAS BILL 0 3/4% Due 9/30/2018 MS31 0.750% 09/30/18		05/23/2017	Various		44,714,844	45,000,000	44,880,273	44,889,590		21,585		21,585		44,911,175		(196,331)	(196,331)	214,447	09/30/2018
912828-T5-9	US GOVERNMENT TREAS BILL 1% Due 10/15/2019 AO15 1.000% 10/15/19		02/07/2017	BARCLAYS		16,843,945	17,000,000	17,004,648	17,004,279		(103)		(103)		17,004,177		(160,232)	(160,232)	54,176	10/15/2019
912828-U2-4	US GOVERNMENT TREAS BILL 2% Due 11/15/2026 MN15 2.000% 11/15/26		11/27/2017	NOMURA SECURITIES INTERNATIONA		584,227	600,000	578,250	578,381		1,795		1,795		580,176		4,051	4,051	12,431	11/15/2026

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
912828-U6-5	US GOVERNMENT TREAS BILL 1 3/4% Due 11/30/2021 MN31 1.750% 11/30/21		06/27/2017	Various		34,312,793	34,500,000	34,060,586	34,061,291		17,028		17,028		34,078,319		234,474	234,474	168,833	11/30/2021
912828-VP-2	US GOVERNMENT TREAS BILL 2% Due 7/31/2020 J31 2.000% 07/31/20		01/31/2017	Various		22,277,578	22,000,000	22,190,781	22,190,371		(2,949)		(2,949)		22,187,422		90,156	90,156	210,390	07/31/2020
0599999. Subtotal - Bonds - U.S. Governments						821,641,115	828,386,745	833,158,482	832,946,504		(268,250)		(268,250)		832,678,254		(11,037,140)	(11,037,140)	11,368,440	XXX
910860-BB-3	UNITED MEXICAN STATES 4 3/4% Due 3/8/2044 MS8 4.750% 03/08/44	D	09/25/2017	NOMURA SECURITIES INTERNATIONAL		7,732,500	7,500,000	6,825,000	6,856,331		8,547		8,547		6,864,877		867,623	867,623	375,052	03/08/2044
1099999. Subtotal - Bonds - All Other Governments						7,732,500	7,500,000	6,825,000	6,856,331		8,547		8,547		6,864,877		867,623	867,623	375,052	03/08/2044
13063A-4H-1	CALIFORNIA ST 6 1/2% Due 4/1/2033 A01 6.500% 04/01/33		06/12/2017	Various		21,963,300	20,000,000	21,226,201	20,341,553		(63,047)		(63,047)		20,278,506		1,684,794	1,684,794	903,681	04/01/2033
13063A-4X-9	CALIFORNIA ST VAR PURP 6.000% 04/01/35		06/20/2017	Various		10,441,144	9,600,000	10,094,271	9,741,145		(29,750)		(29,750)		9,711,395		729,749	729,749	418,867	04/01/2035
13063B-BX-9	CALIFORNIA ST BUILD AMERICA 6% Due 11/1/2035 MN1 6.000% 11/01/35		06/21/2017	PIPELINE TRADING SYSTEMS		4,455,800	4,000,000	4,088,760	4,030,299		(4,563)		(4,563)		4,025,736		430,064	430,064	156,667	11/01/2035
13063B-ER-9	CALIFORNIA ST BUILD AMERICA 6% Due 3/1/2033 MS1 6.000% 03/01/33		06/27/2017	CITICORP SECURITIES		9,012,960	8,000,000	8,421,800	8,158,117		(22,601)		(22,601)		8,135,516		877,444	877,444	398,667	03/01/2033
20772J-RD-6	CONNECTICUT ST 5% Due 10/15/2027 A015 5.000% 10/15/27		05/02/2017	RAMIREZ & CO INC		345,960	300,000	336,000	325,828		(1,153)		(1,153)		324,675		21,285	21,285	8,333	10/15/2027
452151-LF-8	ILLINOIS ST 5.1% Due 6/1/2033 JD1 5.100% 06/01/33		07/14/2017	Various		21,226,352	23,150,000	18,745,871	19,558,675		152,101		152,101		19,710,776		1,515,576	1,515,576	668,284	06/01/2033
57582R-JJ-6	MASSACHUSETTS ST 4% Due 4/1/2042 A01 4.000% 04/01/42		11/07/2017	Various		5,428,413	5,210,000	5,313,731	5,312,565		(6,403)		(6,403)		5,306,162		122,251	122,251	180,184	04/01/2042
76222R-JY-9	RHODE ISLAND PROVIDENCE PLANT CONS CAP DEV LN-SER A 5.500% 08/01/29		05/22/2017	RAMIREZ & CO INC		3,519,210	3,000,000	3,326,370	3,167,185		(13,301)		(13,301)		3,153,884		365,326	365,326	134,750	08/01/2029
76222R-KJ-0	RHODE ISLAND PROVIDENCE PLANT CONS CAP DEV LN-SER A 5.500% 08/01/31		05/11/2017	RAMIREZ & CO INC		2,337,040	2,000,000	2,186,940	2,096,146		(7,126)		(7,126)		2,089,020		248,020	248,020	87,083	08/01/2031
882723-TB-5	TEXAS ST 5% Due 10/1/2039 A01 5.000% 10/01/39		04/27/2017	BOSC INC		2,958,098	2,600,000	3,061,708	2,976,229		(14,544)		(14,544)		2,961,685		(3,587)	(3,587)	76,194	10/01/2039
882723-TC-3	TEXAS ST 5% Due 10/1/2044 A01 5.000% 10/01/44		11/02/2017	Various		22,032,762	19,065,000	22,237,739	21,776,973		(238,916)		(238,916)		21,538,057		494,705	494,705	958,726	10/01/2044
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						103,721,039	96,925,000	99,039,391	97,484,715		(249,303)		(249,303)		97,235,412		6,485,627	6,485,627	3,991,436	XXX
023051-UH-6	AMARILLO TX INDEP SCH DIST 5% Due 2/1/2043 FA1 5.000% 02/01/43		02/13/2017	HILLTOP SECURITIES		2,243,660	2,000,000	2,312,520	2,266,646		(3,591)		(3,591)		2,263,054		(19,394)	(19,394)	54,167	02/01/2043
03588E-5K-5	ANNE ARUNDEL CNTY MD CONS GEN 5% Due 4/1/2028 A01 5.000% 04/01/28		10/18/2017	Various		4,062,581	3,585,000	3,822,148	3,698,069		(11,455)		(11,455)		3,686,615		375,966	375,966	129,613	04/01/2028
03588H-FN-1	ANNE ARUNDEL CNTY MD 5% Due 4/1/2026 A01 5.000% 04/01/26		01/11/2017	JANNEY MONTGOMERY/SCOTT		6,040,468	5,075,000	6,051,024	5,809,925		(3,931)		(3,931)		5,805,994		234,474	234,474	74,715	04/01/2026
232760-6B-9	CYPRESS-FAIRBANKS TX INDEP SCH 5% Due 2/15/2044 FA15 5.000% 02/15/44		03/06/2017	RAYMOND JAMES		11,131,400	10,000,000	11,589,100	11,273,233		(30,132)		(30,132)		11,243,101		(111,701)	(111,701)	283,333	02/15/2044
514014-KL-2	LANCHASTER CNTY NEB SCH DIST 5% Due 1/15/2035 JJ15 5.000% 01/15/35		07/10/2017	Various		8,093,075	7,635,000	7,568,881	7,580,553		1,433		1,433		7,581,986		511,089	511,089	370,671	01/15/2035
64966L-K4-2	NEW YORK NY UNREFUNDED-SUBSER E-1 6.250% 10/15/28		06/08/2017	Aegis Capital Corp		235,558	220,000	225,488	223,233		(770)		(770)		222,462		13,096	13,096	9,090	10/15/2028
64966M-DU-0	NEW YORK NY 5 5/8% Due 4/1/2029 A01 5.625% 04/01/29		06/05/2017	Various		4,741,443	4,655,000	4,737,951	4,722,515		(5,426)		(5,426)		4,717,089		24,354	24,354	13,315	04/01/2029
779240-FA-3	ROUND ROCK TX INDEP SCH DIST 5 1/4% Due 8/1/2034 FA1 5.250% 08/01/34		05/02/2017	BOSC INC		6,827,600	6,500,000	6,295,835	6,333,578		5,057		5,057		6,338,635		488,965	488,965	259,729	08/01/2034
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						43,375,785	39,670,000	42,602,947	41,907,752		(48,815)		(48,815)		41,858,936		1,516,849	1,516,849	1,194,633	XXX
02765U-KQ-6	AMERICAN MUNI PIIR-OHIO INC OHR 5% Due 2/15/2046 FA15 5.000% 02/15/46		03/27/2017	LOOP CAPITAL		550,255	500,000	585,900	580,961		(1,909)		(1,909)		579,052		(28,797)	(28,797)	15,625	02/15/2046
130685-SJ-0	CALIFORNIA ST PUB WKS BD LEASE DEPT ED-RIVERSIDE CAMPUS PJ-B 6.125% 04/01/29		06/08/2017	LOOP CAPITAL		2,398,506	2,200,000	2,270,070	2,219,210		(3,472)		(3,472)		2,215,737		182,769	182,769	94,325	04/01/2029
15504R-GG-8	CENTRAL PUGET SOUND WA REGL TR 5% Due 11/1/2045 MN1 5.000% 11/01/45		09/14/2017	Aegis Capital Corp		9,443,804	8,120,000	9,654,355	9,620,733		2,774		2,774		9,623,507		(179,703)	(179,703)	357,506	11/01/2045
161045-KS-7	CHARLOTTE NC WTR & SWR SYS REV 5% Due 7/1/2033 JJ1 5.000% 07/01/33		08/15/2017	BOSC INC		833,063	750,000	788,310	764,695		(2,489)		(2,489)		762,206		70,857	70,857	42,396	07/01/2033

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
235036-F7-0	DALLAS FORT WORTH TEX INTL APP 5% Due 11/1/2038 MN1 5.000% 11/01/38		08/30/2017	MERRILL LYNCH - RS TRADES - MU		5,451,350	5,000,000	4,861,150	4,870,428		3,648		3,648		4,874,077		577,273	577,273	211,111	11/01/2038
235036-R3-6	DALLAS FORT WORTH TEX INTL APP 5 1/4% Due 11/1/2031 MN1 5.250% 11/01/31		07/13/2017	JEFFERIES & COMPANY INC.		12,417,598	10,520,000	10,903,244	10,798,609		(18,520)		(18,520)		10,780,089		1,637,509	1,637,509	394,281	11/01/2031
271014-C5-9	EAST BAY CA MUNI UTIL WTR REV 4% Due 6/1/2045 JD1 4.000% 06/01/45		03/13/2017	Various		10,099,368	10,000,000	10,083,900	10,082,971		(56)		(56)		10,082,915		16,453	16,453	116,222	06/01/2045
31283H-Q8-1	FREDDIE MAC 7 1/2% Due 2/1/2032 Mo-1		12/01/2017	Paydown		2,427	2,427	2,541	2,505		(78)		(78)		2,427				114	02/01/2032
312870-7G-0	FREDDIE MAC 6 1/2% Due 4/1/2032 Mo-1		12/01/2017	Paydown		4,340	4,340	4,516	4,446		(106)		(106)		4,340				158	04/01/2032
31287U-AX-0	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1		12/01/2017	Paydown		41,888	41,888	43,878	43,047		(1,160)		(1,160)		41,888				1,592	06/01/2032
31287U-JM-5	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1		12/01/2017	Paydown		3,581	3,581	3,751	3,691		(111)		(111)		3,581				147	06/01/2032
31287U-JN-3	FREDDIE MAC 7 1/2% Due 6/1/2032 Mo-1		12/01/2017	Paydown		46,417	46,417	48,622	47,711		(1,294)		(1,294)		46,417				2,505	06/01/2032
31288D-CE-7	FREDDIE MAC 7 1/2% Due 12/1/2032 Mo-1		12/01/2017	Paydown		194	194	203	200		(6)		(6)		194				8	12/01/2032
31288J-ZU-3	FREDDIE MAC 6 1/2% Due 4/1/2033 Mo-1		12/01/2017	Paydown		8,254	8,254	8,624	8,501		(248)		(248)		8,254				294	04/01/2033
3128M6-RR-1	FREDDIE MAC 7% Due 9/1/2038 Mo-1 7.000%		12/01/2017	Paydown		17,800	17,800	18,543	18,400		(600)		(600)		17,800				651	09/01/2038
31292G-GS-9	FREDDIE MAC 7 1/2% Due 2/1/2023 Mo-1		12/01/2017	Paydown		114	114	119	116		(2)		(2)		114				5	02/01/2023
31292H-PJ-7	FREDDIE MAC 7 1/2% Due 1/1/2032 Mo-1		12/01/2017	Paydown		1,783	1,783	1,866	1,833		(50)		(50)		1,783				58	01/01/2032
31292K-6A-0	FREDDIE MAC 4% Due 12/1/2040 Mo-1 4.000%		12/01/2017	Paydown		561,574	561,574	562,934	562,376		(802)		(802)		561,574				11,140	12/01/2040
312943-UG-6	FREDDIE MAC 4% Due 11/1/2040 Mo-1 4.000%		12/01/2017	Paydown		826,536	826,536	828,537	827,889		(1,353)		(1,353)		826,536				16,949	11/01/2040
312943-WG-4	FREDDIE MAC 4% Due 3/1/2041 Mo-1 4.000%		12/01/2017	Paydown		124,176	124,176	124,476	124,367		(191)		(191)		124,176				2,378	11/01/2040
312946-L6-1	FREDDIE MAC 6 1/2% Due 12/1/2033 Mo-1		12/01/2017	Paydown		1,165,227	1,165,227	1,127,721	1,134,580		30,647		30,647		1,165,227				23,282	03/01/2041
31296R-H8-4	FREDDIE MAC 6 1/2% Due 1/1/2034 Mo-1		12/01/2017	Paydown		16,239	16,239	16,768	16,577		(337)		(337)		16,239				578	12/01/2033
31296S-YF-7	FREDDIE MAC 7 1/2% Due 5/1/2031 Mo-1		12/01/2017	Paydown		1,457	1,457	1,504	1,487		(30)		(30)		1,457				52	01/01/2034
31298M-7F-8	FREDDIE MAC 7 1/2% Due 8/1/2019 Mo-1		12/01/2017	Paydown		702	702	735	732		(30)		(30)		702				29	05/01/2031
313626-ZH-9	FANNIE MAE 9 3/4% Due 8/1/2019 Mo-1		12/01/2017	Paydown		.86	.86	.86	.85						.86				5	08/01/2019
31362K-CT-7	FANNIE MAE 9 3/4% Due 6/1/2018 Mo-1		12/01/2017	Paydown		406	406	406	406						406				23	06/01/2018
313637-FB-1	FANNIE MAE 6.64% Due 7/1/2028 Mo-1 6.640%		12/01/2017	Paydown		938	938	938	938						938				34	03/01/2028
313637-FH-8	FANNIE MAE 6.24% Due 7/1/2029 Mo-1 6.240%		12/01/2017	Paydown		916	916	916	916						916				33	07/01/2028
313637-LM-0	FANNIE MAE 9 1/2% Due 10/1/2019 Mo-1		12/01/2017	Paydown		858	858	858	858						858				29	07/01/2029
31363C-BZ-1	FANNIE MAE 8 1/4% Due 11/1/2019 Mo-1		12/01/2017	Paydown		127	127	127	127						127				7	10/01/2019
31363D-AX-5	FANNIE MAE 7% Due 8/1/2028 Mo-1 7.000%		02/01/2017	Paydown		84	84	84	84						84				1	11/01/2019
31371G-2Y-5	FANNIE MAE 7% Due 9/1/2028 Mo-1 7.000%		12/01/2017	Paydown		32,047	32,047	33,855	33,107		(1,060)		(1,060)		32,047				1,334	08/01/2028
31371G-4T-4	FANNIE MAE 7% Due 9/1/2028 Mo-1 7.000%		12/01/2017	Paydown		4,130	4,130	4,363	4,290		(160)		(160)		4,130				137	09/01/2028

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31371H-BY-3	FANNIE MAE 7% Due 10/1/2028 Mo-1 7.000% 10/01/28		12/01/2017	Paydown		11,883	11,883	12,553	12,363		(480)		(480)		11,883				459	10/01/2028
31371H-D9-6	FANNIE MAE 7% Due 12/1/2028 Mo-1 7.000% 12/01/28		12/01/2017	Paydown		14,024	14,024	14,815	14,502		(478)		(478)		14,024				488	12/01/2028
31371H-F2-9	FANNIE MAE 7% Due 12/1/2028 Mo-1 7.000% 12/01/28		12/01/2017	Paydown		2,864	2,864	3,026	2,981		(117)		(117)		2,864				129	12/01/2028
31371H-HL-5	FANNIE MAE 7% Due 2/1/2029 Mo-1 7.000% 02/01/29		12/01/2017	Paydown		666	666	704	693		(27)		(27)		666				33	02/01/2029
31371H-KX-5	FANNIE MAE 7% Due 3/1/2029 Mo-1 7.000% 03/01/29		12/01/2017	Paydown		34,802	34,802	36,765	35,990		(1,188)		(1,188)		34,802				1,848	03/01/2029
31371H-PB-8	FANNIE MAE 7% Due 5/1/2029 Mo-1 7.000% 05/01/29		12/01/2017	Paydown		3,198	3,198	3,378	3,325		(128)		(128)		3,198				118	05/01/2029
31371H-YB-8	FANNIE MAE 7 1/2% Due 10/1/2029 Mo-1 7.500% 10/01/29		12/01/2017	Paydown		3,344	3,344	3,526	3,486		(142)		(142)		3,344				120	10/01/2029
31371K-BU-4	FANNIE MAE 7 1/2% Due 9/1/2031 Mo-1 7.500% 09/01/31		12/01/2017	Paydown		1,742	1,742	1,837	1,806		(64)		(64)		1,742				43	09/01/2031
31371K-NJ-6	FANNIE MAE 7 1/2% Due 4/1/2032 Mo-1 7.500% 04/01/32		12/01/2017	Paydown		4,884	4,884	5,229	5,113		(229)		(229)		4,884				246	04/01/2032
31371K-P8-8	FANNIE MAE 7% Due 6/1/2032 Mo-1 7.000% 06/01/32		12/01/2017	Paydown		45,800	45,800	47,717	47,176		(1,376)		(1,376)		45,800				1,666	06/01/2032
31371K-QE-4	FANNIE MAE 7% Due 5/1/2017 Mo-1 7.000% 05/01/17		04/25/2017	Paydown		1,942	1,942	1,912	1,932		10		10		1,942				26	05/01/2017
31371K-R4-5	FANNIE MAE 7% Due 8/1/2032 Mo-1 7.000% 08/01/32		12/01/2017	Paydown		9,946	9,946	10,380	9,946						9,946				476	08/01/2032
31375H-E5-9	FANNIE MAE 7% Due 2/1/2026 Mo-1 7.000% 02/01/26		10/01/2017	Paydown		733	733	713	723		9		9		733				36	02/01/2026
31384W-K5-8	FANNIE MAE 8% Due 5/1/2031 Mo-1 8.000% 05/01/31		12/01/2017	Paydown		10,587	10,587	10,593	10,582		5		5		10,587				446	05/01/2031
31385H-XF-4	FANNIE MAE 7 1/2% Due 11/1/2031 Mo-1 7.500% 11/01/31		12/01/2017	Paydown		248	248	261	258		(10)		(10)		248				11	11/01/2031
31385J-HA-9	FANNIE MAE 7% Due 6/1/2017 Mo-1 7.000% 06/01/17		05/01/2017	Paydown		132	132	130	1		131		131		132				2	06/01/2017
31385X-N9-4	FANNIE MAE 6 1/2% Due 4/1/2018 Mo-1 6.500% 04/01/18		12/01/2017	Paydown		15,218	15,218	15,921	15,274		(56)		(56)		15,218				475	04/01/2018
31387X-26-9	FANNIE MAE 8% Due 9/1/2031 Mo-1 8.000% 09/01/31		12/01/2017	Paydown		2,307	2,307	2,308	2,303		4		4		2,307				101	09/01/2031
31387X-GX-7	FANNIE MAE 8% Due 8/1/2031 Mo-1 8.000% 08/01/31		12/01/2017	Paydown		14,611	14,611	14,619	14,588		23		23		14,611				565	08/01/2031
31388J-W9-2	FANNIE MAE 8% Due 9/1/2031 Mo-1 8.000% 09/01/31		12/01/2017	Paydown		15,964	15,964	15,972	15,943		21		21		15,964				663	09/01/2031
31388Q-VX-4	FANNIE MAE 7% Due 7/1/2029 Mo-1 7.000% 07/01/29		12/01/2017	Paydown		1,762	1,762	1,861	1,790		(28)		(28)		1,762				68	07/01/2029
3138A1-J3-6	FANNIE MAE 4% Due 12/1/2040 Mo-1 4.000% 12/01/40		12/01/2017	Paydown		346,360	346,360	369,279	368,528		(22,169)		(22,169)		346,360				7,210	12/01/2040
3138E6-VW-3	FANNIE MAE 3 1/2% Due 2/1/2042 Mo-1 3.500% 02/01/42		12/01/2017	Paydown		177,461	177,461	180,207	180,095		(2,634)		(2,634)		177,461				3,334	02/01/2042
3138E9-D9-8	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1 3.500% 07/01/42		12/01/2017	Paydown		336,440	336,440	341,645	341,319		(4,879)		(4,879)		336,440				4,144	07/01/2042
3138EJ-TK-4	FANNIE MAE 3 1/2% Due 8/1/2042 Mo-1 3.500% 08/01/42		12/01/2017	Paydown		119,973	119,973	121,829	121,696		(1,723)		(1,723)		119,973				2,198	08/01/2042
3138EP-AM-6	FANNIE MAE 4 1/2% Due 11/1/2044 Mo-1 4.500% 11/01/44		12/01/2017	Paydown		2,122,007	2,122,007	2,288,212	2,252,014		(130,007)		(130,007)		2,122,007				45,523	11/01/2044
3138LU-VL-6	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1 3.500% 07/01/42		12/01/2017	Paydown		165,773	165,773	168,337	168,156		(2,383)		(2,383)		165,773				1,978	07/01/2042
3138LW-DV-0	FANNIE MAE 3 1/2% Due 7/1/2042 Mo-1 3.500% 07/01/42		12/01/2017	Paydown		33,803	33,803	34,326	34,293		(489)		(489)		33,803				466	07/01/2042
3138M5-3B-3	FANNIE MAE 4% Due 8/1/2042 Mo-1 4.000% 08/01/42		12/01/2017	Paydown		283,068	283,068	301,799	299,688		(16,620)		(16,620)		283,068				9,856	08/01/2042

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3138M9-PP-0	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1 3.500% 11/01/42		12/01/2017	Paydown		233,953	233,953	237,572	237,217		(3,263)		(3,263)		233,953				2,917	11/01/2042
3138MJ-7G-8	FANNIE MAE 3 1/2% Due 11/1/2042 Mo-1 3.500% 11/01/42		12/01/2017	Paydown		37,893	37,893	38,479	38,430		(536)		(536)		37,893				726	11/01/2042
3138ML-B4-5	FANNIE MAE 3 1/2% Due 12/1/2042 Mo-1 3.500% 12/01/42		12/01/2017	Paydown		71,272	71,272	72,374	72,279		(1,007)		(1,007)		71,272				1,245	12/01/2042
3138W6-GB-6	FANNIE MAE 3% Due 5/1/2043 Mo-1 3.000% 05/01/43		12/01/2017	Paydown		467,720	467,720	455,531	455,953		11,766		11,766		467,720				7,480	05/01/2043
3138W7-5S-9	FANNIE MAE 3% Due 4/1/2043 Mo-1 3.000% 04/01/43		12/01/2017	Paydown		145,879	145,879	142,098	142,151		3,728		3,728		145,879				2,233	04/01/2043
3138W7-NI-0	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1 3.500% 06/01/43		12/01/2017	Paydown		95,243	95,243	96,716	96,571		(1,328)		(1,328)		95,243				1,092	06/01/2043
3138W9-2G-4	FANNIE MAE 3% Due 10/1/2043 Mo-1 3.000% 10/01/43		12/01/2017	Paydown		331,634	331,634	323,037	323,265		8,369		8,369		331,634				5,836	10/01/2043
3138W9-KP-4	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		392,103	392,103	381,885	382,293		9,810		9,810		392,103				6,181	08/01/2043
3138W9-KT-6	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		338,302	338,302	329,486	329,837		8,465		8,465		338,302				5,926	08/01/2043
3138W9-PA-2	FANNIE MAE 4% Due 9/1/2043 Mo-1 4.000% 09/01/43		12/01/2017	Paydown		6,141,063	6,141,063	6,531,836	6,533,439		(392,375)		(392,375)		6,141,063				131,823	09/01/2043
3138WA-RV-1	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1 3.500% 12/01/43		12/01/2017	Paydown		132,459	132,459	134,508	134,029		(1,570)		(1,570)		132,459				3,880	12/01/2043
3138WB-3A-1	FANNIE MAE 3 1/2% Due 6/1/2044 Mo-1 3.500% 06/01/44		12/01/2017	Paydown		78,093	78,093	79,423	79,232		(1,140)		(1,140)		78,093				1,346	06/01/2044
3138WD-ST-4	FANNIE MAE 3 1/2% Due 2/1/2045 Mo-1 3.500% 02/01/45		12/01/2017	Paydown		7,555,418	7,555,418	7,925,516	7,858,074		(302,655)		(302,655)		7,555,418				146,743	02/01/2045
3138WD-BH-3	FANNIE MAE 4% Due 10/1/2044 Mo-1 4.000% 10/01/44		12/01/2017	Paydown		338,100	338,100	359,773	355,568		(17,467)		(17,467)		338,100				7,546	10/01/2044
3138WD-LV-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2017	Paydown		1,109,907	1,109,907	1,133,314	1,125,083		(15,176)		(15,176)		1,109,907				19,923	12/01/2044
3138WD-LW-9	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2017	Paydown		1,137,929	1,137,929	1,161,927	1,153,146		(15,217)		(15,217)		1,137,929				19,973	12/01/2044
3138WD-LZ-2	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2017	Paydown		2,902,882	2,902,882	2,964,103	2,942,904		(40,022)		(40,022)		2,902,882				56,334	12/01/2044
3138WD-Y8-8	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2017	Paydown		118,474	118,474	115,677	116,035		2,439		2,439		118,474				1,891	01/01/2045
3138WD-Y9-6	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2017	Paydown		119,435	119,435	116,615	116,973		2,462		2,462		119,435				1,981	01/01/2045
3138WE-JX-8	FANNIE MAE 3 1/2% Due 4/1/2045 Mo-1 3.500% 04/01/45		12/01/2017	Paydown		1,374,732	1,374,732	1,446,261	1,443,733		(69,001)		(69,001)		1,374,732				25,216	04/01/2045
3138WE-KS-7	FANNIE MAE 3 1/2% Due 4/1/2045 Mo-1 3.500% 04/01/45		12/01/2017	Paydown		5,624,598	5,624,598	5,900,115	5,833,738		(209,140)		(209,140)		5,624,598				103,882	04/01/2045
3138WE-Q3-6	FANNIE MAE 3% Due 5/1/2045 Mo-1 3.000% 05/01/45		12/01/2017	Paydown		40,307	40,307	39,262	39,426		881		881		40,307				616	05/01/2045
3138WF-D8-6	FANNIE MAE 3 1/2% Due 7/1/2045 Mo-1 3.500% 07/01/45		12/01/2017	Paydown		1,805,893	1,805,893	1,894,354	1,878,295		(72,402)		(72,402)		1,805,893				33,894	07/01/2045
3138WF-KF-2	FANNIE MAE 3% Due 8/1/2045 Mo-1 3.000% 08/01/45		12/01/2017	Paydown		135,608	135,608	132,099	132,432		3,176		3,176		135,608				2,023	08/01/2045
3138WF-LC-8	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1 3.500% 09/01/45		12/01/2017	Paydown		3,018,155	3,018,155	3,150,352	3,114,176		(96,020)		(96,020)		3,018,155				57,264	09/01/2045
3138WF-XF-8	FANNIE MAE 3 1/2% Due 10/1/2045 Mo-1 3.500% 10/01/45		12/01/2017	Paydown		1,483,653	1,483,653	1,560,850	1,554,725		(71,072)		(71,072)		1,483,653				28,139	10/01/2045
3138WG-A6-1	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1 3.500% 12/01/45		12/01/2017	Paydown		687,697	687,697	723,479	720,715		(33,018)		(33,018)		687,697				13,052	12/01/2045
3138WH-YE-6	FANNIE MAE 3% Due 9/1/2046 Mo-1 3.000% 09/01/46		12/01/2017	Paydown		9,125,679	9,125,679	8,915,836	8,915,993		209,686		209,686		9,125,679				164,318	09/01/2046
3138WI-SR-3	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		564,005	564,005	549,307	549,946		14,059		14,059		564,005				10,939	08/01/2043

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3138WP-LH-5	FANNIE MAE 3% Due 4/1/2043 Mo-1 3.000% 04/01/43		12/01/2017	Paydown		389,208	389,208	379,065	379,388		9,820		9,820		389,208				6,416	04/01/2043
3138WV-BK-6	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		271,196	271,196	264,128	264,445		6,750		6,750		271,196				3,540	08/01/2043
3138X0-3Q-9	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		111,689	111,689	108,778	108,921		2,768		2,768		111,689				1,860	08/01/2043
3138X0-Y9-3	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1 3.500% 07/01/43		12/01/2017	Paydown		381,803	381,803	385,323	384,864		(3,061)		(3,061)		381,803				7,047	07/01/2043
3138X0-ZA-9	FANNIE MAE 3 1/2% Due 7/1/2043 Mo-1 3.500% 07/01/43		12/01/2017	Paydown		85,306	85,306	86,626	86,418		(1,112)		(1,112)		85,306				1,622	07/01/2043
3138X1-AR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		120,276	120,276	117,141	117,279		2,997		2,997		120,276				2,492	08/01/2043
3138X1-FH-4	FANNIE MAE 3% Due 7/1/2043 Mo-1 3.000% 07/01/43		12/01/2017	Paydown		497,114	497,114	484,159	484,675		12,439		12,439		497,114				7,350	07/01/2043
3138X2-RR-7	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		473,284	473,284	460,950	461,445		11,839		11,839		473,284				7,723	08/01/2043
3138X2-T9-5	FANNIE MAE 3 1/2% Due 8/1/2043 Mo-1 3.500% 08/01/43		12/01/2017	Paydown		42,361	42,361	43,083	43,003		(642)		(642)		42,361				777	08/01/2043
3138X3-GV-8	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		39,271	39,271	38,253	38,269		1,002		1,002		39,271				442	08/01/2043
3138X3-L7-5	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		393,149	393,149	382,903	383,340		9,809		9,809		393,149				5,282	08/01/2043
3138X3-YK-2	FANNIE MAE 3% Due 8/1/2043 Mo-1 3.000% 08/01/43		12/01/2017	Paydown		295,775	295,775	288,067	288,433		7,343		7,343		295,775				4,585	08/01/2043
3138X5-JZ-1	FANNIE MAE 3% Due 9/1/2043 Mo-1 3.000% 09/01/43		12/01/2017	Paydown		295,266	295,266	287,572	287,917		7,349		7,349		295,266				4,044	09/01/2043
3138X5-SG-3	FANNIE MAE 3% Due 9/1/2043 Mo-1 3.000% 09/01/43		12/01/2017	Paydown		387,634	387,634	377,532	377,967		9,667		9,667		387,634				7,029	09/01/2043
3138X6-PV-1	FANNIE MAE 3% Due 10/1/2043 Mo-1 3.000% 10/01/43		12/01/2017	Paydown		459,291	459,291	447,322	447,787		11,503		11,503		459,291				7,684	10/01/2043
3138X7-W3-3	FANNIE MAE 3% Due 9/1/2043 Mo-1 3.000% 09/01/43		12/01/2017	Paydown		762,645	762,645	742,770	743,766		18,879		18,879		762,645				12,902	09/01/2043
3138XH-MC-2	FANNIE MAE 3 1/2% Due 12/1/2043 Mo-1 3.500% 12/01/43		12/01/2017	Paydown		31,083	31,083	31,564	31,441		(358)		(358)		31,083				590	12/01/2043
3138Y2-3J-0	FANNIE MAE 3% Due 11/1/2044 Mo-1 3.000% 11/01/44		12/01/2017	Paydown		3,469	3,469	3,388	3,392		77		77		3,469				36	11/01/2044
3138Y5-YH-3	FANNIE MAE 3% Due 2/1/2045 Mo-1 3.000% 02/01/45		12/01/2017	Paydown		92,271	92,271	90,093	90,324		1,947		1,947		92,271				1,475	02/01/2045
3138Y6-NT-7	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2017	Paydown		6,045,290	6,045,290	6,172,784	6,131,623		(86,333)		(86,333)		6,045,290				109,168	12/01/2044
3138Y8-HE-3	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2017	Paydown		1,848,761	1,848,761	1,887,751	1,873,328		(24,566)		(24,566)		1,848,761				27,781	12/01/2044
3138Y9-EJ-3	FANNIE MAE 3% Due 9/1/2044 Mo-1 3.000% 09/01/44		12/01/2017	Paydown		236,077	236,077	230,504	230,898		5,179		5,179		236,077				3,421	09/01/2044
3138YB-O5-5	FANNIE MAE 4% Due 1/1/2045 Mo-1 4.000% 01/01/45		12/01/2017	Paydown		207,642	207,642	220,952	217,210		(9,569)		(9,569)		207,642				5,976	01/01/2045
3138YD-DQ-9	FANNIE MAE 3% Due 12/1/2044 Mo-1 3.000% 01/01/45		12/01/2017	Paydown		350,089	350,089	341,825	342,482		7,607		7,607		350,089				4,745	01/01/2045
3138YD-F4-6	FANNIE MAE 3% Due 12/1/2044 Mo-1 3.000% 12/01/44		12/01/2017	Paydown		20,813	20,813	20,322	20,358		455		455		20,813				357	12/01/2044
3138YF-AZ-7	FANNIE MAE 3% Due 1/1/2045 Mo-1 3.000% 01/01/45		12/01/2017	Paydown		99,554	99,554	97,204	97,483		2,071		2,071		99,554				1,610	01/01/2045
3138YF-GV-0	FANNIE MAE 4% Due 2/1/2045 Mo-1 4.000% 02/01/45		12/01/2017	Paydown		45,798	45,798	48,733	47,899		(2,101)		(2,101)		45,798				1,566	02/01/2045
3138YJ-MR-4	FANNIE MAE 3% Due 6/1/2045 Mo-1 3.000% 06/01/45		12/01/2017	Paydown		191,423	191,423	186,470	187,574		3,850		3,850		191,423				3,626	06/01/2045
3138YN-PE-1	FANNIE MAE 3% Due 7/1/2045 Mo-1 3.000% 07/01/45		12/01/2017	Paydown		78,012	78,012	76,171	76,335		1,677		1,677		78,012				1,085	07/01/2045

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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
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
3138YP-AY-8	FANNIE MAE 3% Due 5/1/2045 Mo-1 3.000% 05/01/45		12/01/2017	Paydown		98,169	98,169	95,629	96,052		2,118		2,118		98,169				1,538	05/01/2045
3138YS-BR-6	FANNIE MAE 3% Due 8/1/2045 Mo-1 3.000% 08/01/45		12/01/2017	Paydown		251,081	251,081	244,585	245,803		5,278		5,278		251,081				3,949	08/01/2045
3138YT-4Q-4	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		110,751	110,751	107,885	108,349		2,402		2,402		110,751				2,136	09/01/2045
3138YU-HS-3	FANNIE MAE 3 1/2% Due 9/1/2045 Mo-1 3.500% 09/01/45		12/01/2017	Paydown		1,963,503	1,963,503	2,044,191	2,028,723		(65,219)		(65,219)		1,963,503				36,857	09/01/2045
3138YV-ZN-2	FANNIE MAE 3% Due 7/1/2045 Mo-1 3.000% 07/01/45		12/01/2017	Paydown		67,681	67,681	65,930	66,287		1,394		1,394		67,681				868	07/01/2045
3138YX-4Z-5	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		37,743	37,743	36,766	36,967		776		776		37,743				486	09/01/2045
3138YX-RQ-0	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		200,809	200,809	195,613	196,406		4,403		4,403		200,809				3,064	09/01/2045
3138YX-Y6-6	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		40,079	40,079	39,042	39,413		666		666		40,079				508	09/01/2045
31390A-64-6	FANNIE MAE 7% Due 2/1/2032 Mo-1 7.000% 02/01/32		12/01/2017	Paydown		1,788	1,788	1,889	1,842		(54)		(54)		1,788				69	02/01/2032
31390B-7K-8	FANNIE MAE 7% Due 4/1/2017 Mo-1 7.000% 04/01/17		01/25/2017	Paydown		542	542	533	539		3		3		542				3	04/01/2017
31390B-KG-2	FANNIE MAE 7% Due 5/1/2017 Mo-1 7.000% 05/01/17		03/01/2017	Paydown		794	794	782	789		5		5		794				10	05/01/2017
31390F-QJ-1	FANNIE MAE 7% Due 5/1/2032 Mo-1 7.000% 05/01/32		12/01/2017	Paydown		2,348	2,348	2,428	2,385		(36)		(36)		2,348				98	05/01/2032
31390N-PR-7	FANNIE MAE 6 1/2% Due 7/1/2017 Mo-1 6.500% 07/01/17		07/01/2017	Paydown		23,234	23,234	24,307	23,211		23		23		23,234				384	07/01/2017
31392F-4F-1	FNR 2002-77 5 1/2% Due 12/25/2032 Mo-1 5.500% 12/25/32		12/01/2017	Paydown		423,910	423,910	477,352	458,433		(34,523)		(34,523)		423,910				11,741	12/25/2032
31397F-Y3-0	FHR 3291 5 1/2% Due 3/15/2037 Mo-1 5.500% 03/15/37		12/01/2017	Paydown		3,251,792	3,251,792	3,121,847	3,202,188		49,603		49,603		3,251,792				97,250	03/15/2037
31402C-UJ-9	FANNIE MAE 5% Due 2/1/2019 Mo-1 5.000% 02/01/19		12/01/2017	Paydown		159,709	159,709	161,852	159,869		(160)		(160)		159,709				4,096	02/01/2019
31407J-DD-1	FANNIE MAE 6 1/2% Due 9/1/2036 Mo-1 6.500% 09/01/36		12/01/2017	Paydown		187,412	187,412	208,935	208,187		(20,776)		(20,776)		187,412				6,059	09/01/2036
31407S-EK-4	FANNIE MAE 5 1/2% Due 11/1/2035 Mo-1 5.500% 11/01/35		12/01/2017	Paydown		64,602	64,602	63,260	63,523		1,079		1,079		64,602				1,908	11/01/2035
31408H-PN-9	FANNIE MAE 6% Due 1/1/2036 Mo-1 6.000% 01/01/36		12/01/2017	Paydown		3,959	3,959	4,002	3,986		(26)		(26)		3,959				121	01/01/2036
3140E1-4J-9	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		647,613	647,613	630,857	636,748		10,865		10,865		647,613				14,192	09/01/2045
3140E1-BU-6	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		359,430	359,430	350,130	352,770		6,660		6,660		359,430				6,293	09/01/2045
3140E1-SF-1	FANNIE MAE 3% Due 9/1/2045 Mo-1 3.000% 09/01/45		12/01/2017	Paydown		666,724	666,724	649,473	652,720		14,004		14,004		666,724				9,633	09/01/2045
3140EU-LG-2	FANNIE MAE 3 1/2% Due 12/1/2045 Mo-1 3.500% 12/01/45		12/01/2017	Paydown		1,294,088	1,294,088	1,361,421	1,357,049		(62,961)		(62,961)		1,294,088				25,285	12/01/2045
3140EY-R2-9	FANNIE MAE 3 1/2% Due 2/1/2046 Mo-1 3.500% 02/01/46		12/01/2017	Paydown		1,367,407	1,367,407	1,438,555	1,437,982		(70,575)		(70,575)		1,367,407				28,458	02/01/2046
31410X-VS-2	FANNIE MAE 6% Due 8/1/2021 Mo-1 6.000% 08/01/21		12/01/2017	Paydown		68,733	68,733	69,330	68,808		(75)		(75)		68,733				2,475	08/01/2021
31411G-JU-7	FANNIE MAE F11 % Due 12/1/2036 Mo-1 3.605% 12/01/36		12/01/2017	Paydown		254,894	254,894	256,448	257,741		(2,847)		(2,847)		254,894				1,571	12/01/2036
31412S-RC-1	FANNIE MAE 6 1/2% Due 3/1/2038 Mo-1 6.500% 03/01/38		12/01/2017	Paydown		7,469	7,469	8,327	8,332		(863)		(863)		7,469				270	03/01/2038
31412X-4V-3	FANNIE MAE 5 1/2% Due 7/1/2022 Mo-1 5.500% 07/01/22		12/01/2017	Paydown		143,045	143,045	146,174	144,335		(1,290)		(1,290)		143,045				5,119	07/01/2022
31413D-S5-7	FANNIE MAE 6 1/2% Due 8/1/2037 Mo-1 6.500% 08/01/37		12/01/2017	Paydown		140,645	140,645	156,797	154,094		(13,449)		(13,449)		140,645				1,460	08/01/2037

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31413F-5A-6	FANNIE MAE 6 1/2% Due 7/1/2037 Mo-1 6.500% 07/01/37		12/01/2017	Paydown		230,954	230,954	257,477	257,434		(26,480)		(26,480)		230,954				14,856	07/01/2037
31413L-LL-1	FANNIE MAE 6% Due 8/1/2037 Mo-1 6.000% 08/01/37		12/01/2017	Paydown		34,074	34,074	37,593	37,409		(3,336)		(3,336)		34,074				1,168	08/01/2037
31413N-4S-1	FANNIE MAE 6 1/2% Due 11/1/2037 Mo-1 6.500% 11/01/37		06/01/2017	Paydown		133,961	133,961	137,164	136,397		(2,436)		(2,436)		133,961				4,335	11/01/2037
31413T-T9-3	FANNIE MAE 6 1/2% Due 11/1/2037 Mo-1 6.500% 11/01/37		12/01/2017	Paydown		52,307	52,307	58,314	57,881		(5,574)		(5,574)		52,307				1,869	11/01/2037
31414P-U3-1	FANNIE MAE 6 1/2% Due 2/1/2038 Mo-1 6.500% 02/01/38		12/01/2017	Paydown		234,475	234,475	261,403	260,030		(25,555)		(25,555)		234,475				9,171	02/01/2038
31414R-ON-3	FANNIE MAE 5% Due 3/1/2038 Mo-1 5.000% 03/01/38		12/01/2017	Paydown		437,178	437,178	477,036	475,589		(38,412)		(38,412)		437,178				11,188	03/01/2038
31414R-PN-9	FANNIE MAE 5% Due 4/1/2038 Mo-1 5.000% 04/01/38		12/01/2017	Paydown		354,610	354,610	386,941	386,123		(31,513)		(31,513)		354,610				7,674	04/01/2038
31416V-R9-7	FANNIE MAE 6 1/2% Due 11/1/2038 Mo-1 6.500% 11/01/38		12/01/2017	Paydown		327,040	327,040	364,598	363,504		(36,464)		(36,464)		327,040				11,416	11/01/2038
31417B-NC-7	FANNIE MAE 3 1/2% Due 4/1/2042 Mo-1 3.500% 04/01/42		12/01/2017	Paydown		13,190	13,190	13,394	13,386		(196)		(196)		13,190				254	04/01/2042
31417E-MS-7	FANNIE MAE 3% Due 1/1/2043 Mo-1 3.000% 01/01/43		12/01/2017	Paydown		70,729	70,729	68,896	68,903		1,826		1,826		70,729				1,103	01/01/2043
31417E-MU-2	FANNIE MAE 3% Due 2/1/2043 Mo-1 3.000% 01/01/43		12/01/2017	Paydown		392,314	392,314	382,145	382,353		9,961		9,961		392,314				5,783	01/01/2043
31417F-NR-5	FANNIE MAE 3% Due 2/1/2043 Mo-1 3.000% 02/01/43		12/01/2017	Paydown		23,677	23,677	23,063	23,073		604		604		23,677				439	02/01/2043
31417G-T5-5	FANNIE MAE 3 1/2% Due 6/1/2043 Mo-1 3.500% 06/01/43		12/01/2017	Paydown		96,852	96,852	98,350	98,206		(1,355)		(1,355)		96,852				1,866	06/01/2043
31418A-XY-9	FANNIE MAE 4 1/2% Due 9/1/2043 Mo-1 4.500% 09/01/43		12/01/2017	Paydown		1,405,996	1,405,996	1,516,120	1,512,999		(107,003)		(107,003)		1,405,996				29,560	09/01/2043
31418B-LF-1	FANNIE MAE 3 1/2% Due 12/1/2044 Mo-1 3.500% 12/01/44		12/01/2017	Paydown		2,361,472	2,361,472	2,411,275	2,397,398		(35,926)		(35,926)		2,361,472				45,707	12/01/2044
31418B-V5-2	FANNIE MAE 3% Due 10/1/2045 Mo-1 3.000% 10/01/45		12/01/2017	Paydown		96,309	96,309	93,817	94,293		2,017		2,017		96,309				1,673	10/01/2045
31418B-WF-9	FANNIE MAE 3 1/2% Due 11/1/2045 Mo-1 3.500% 11/01/45		12/01/2017	Paydown		1,598,617	1,598,617	1,676,675	1,649,556		(50,938)		(50,938)		1,598,617				30,795	11/01/2045
38122N-YJ-5	GOLDEN ST TOB 5% Due 6/1/2040 JD1 5.000% 06/01/40		10/20/2017	Various		16,786,760	14,665,000	16,310,823	16,152,132		(94,511)		(94,511)		16,057,621		729,139	729,139	501,319	06/01/2040
38122N-YP-1	GOLDEN ST TOB 5% Due 6/1/2040 JD1 5.000% 06/01/40		11/20/2017	MERRILL LYNCH - RS TRADES - MU		5,787,019	5,045,000	5,687,027	5,623,534		(53,646)		(53,646)		5,569,889		217,130	217,130	245,944	06/01/2040
424682-BG-6	HEMPSTEAD TOWN NY LOCAL DEV CO MOLLOY COLLEGE PROJ 5.750% 07/01/39		08/16/2017	PIPELINE TRADING SYSTEMS		1,632,315	1,500,000	1,472,655	1,476,203		871		871		1,477,073		155,242	155,242	98,229	07/01/2039
452252-FU-8	ILLINOIS ST TOLL HIGHWAY AUTH REV REF-SR SER A-1 5.250% 01/01/26		11/30/2017	LOOP CAPITAL		8,555,520	8,000,000	8,529,760	8,191,426		(56,430)		(56,430)		8,134,997		420,523	420,523	598,500	01/01/2026
452252-FY-0	ILLINOIS ST TOLL HIGHWAY AUTH REV REF-SR-SER A-1 5.250% 01/01/30		12/18/2017	LOOP CAPITAL		1,871,065	1,750,000	1,838,113	1,782,023		(9,879)		(9,879)		1,772,145		98,920	98,920	135,005	01/01/2030
452252-LG-2	ILLINOIS ST TOLL HIGHWAY AUTH 5% Due 12/1/2032 JD1 5.000% 12/01/32		08/11/2017	LOOP CAPITAL		4,658,520	4,000,000	4,658,320	4,602,785		(36,680)		(36,680)		4,566,105		92,415	92,415	141,667	12/01/2032
48542A-BV-2	HEALTH 5.500% 11/15/29		06/07/2017	LOOP CAPITAL		2,759,300	2,500,000	2,440,025	2,454,886		4,058		4,058		2,458,944		300,356	300,356	79,063	11/15/2029
49126K-GV-7	KENTUCKY ST ECON DEV FIN AUTH MED HLTH SYS - A 6.000% 06/01/30		05/22/2017	PIPER JAFFRAY & HOPWOOD INC		3,421,410	3,000,000	3,382,950	3,179,880		(19,688)		(19,688)		3,160,192		261,218	261,218	87,000	06/01/2030
49126K-HQ-7	KENTUCKY ST ECON DEV FIN AUTH REV REF- OWENSBORO MED HLTH-B 6.375% 03/01/40		06/14/2017	KEY BANK		3,679,520	3,200,000	3,431,456	3,294,971		(11,824)		(11,824)		3,283,147		396,373	396,373	112,200	03/01/2040
520453-AL-5	LAWRENCEBURG IN POLL CONTROL R 0.89% Due 10/1/2019 Mo-1 0.660% 10/01/19		03/15/2017	Call	100.0000	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				3,773	10/01/2019
544495-H6-4	LOS ANGELES CA DEPT WTR & PWRR 5% Due 7/1/2044 JJ1 5.000% 07/01/44		04/06/2017	JEFFERIES & COMPANY INC		11,708,709	10,355,000	11,916,540	11,653,417		(43,071)		(43,071)		11,610,345		98,364	98,364	402,694	07/01/2044
546398-4E-5	LOUISIANA PUB FAC AUTH OCHSNER UNFUNDED- OCHSNER CLINIC FNTD 5.375% 05/15/43		05/26/2017	Call	100.0000	2,805,000	2,805,000	2,826,315	2,809,523		(4,523)		(4,523)		2,805,000				79,991	05/15/2043

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
574218-04-8	MARYLAND ST HLTH & HGR EDUCNTL 4% Due 7/1/2041 JJ1 4.000% 07/01/41		05/18/2017	KEY BANK		2,907,120	2,900,000	2,984,158	2,982,996		(4)		(4)		2,982,992		(75,872)	(75,872)	47,289	07/01/2041
59259Y-5W-5	MET TRANS AUTH NY REV SER D 5% Due 11/15/2034 MN15 5.000% 11/15/34		12/07/2017	KEY BANK		4,866,700	4,100,000	4,647,924	4,584,906		(44,793)		(44,793)		4,540,112		326,588	326,588	219,806	11/15/2034
59259Y-5X-3	MET TRANS AUTH NY REV SER D 5% Due 11/15/2035 MN15 5.000% 11/15/35		09/21/2017	ROBERT W. BAIRD & CO. JEFFERIES & COMPANY		5,887,000	5,000,000	5,654,400	5,579,227		(41,319)		(41,319)		5,537,908		349,092	349,092	215,278	11/15/2035
59261A-CW-5	MET TRANS AUTH NY REVENUE 5 1/4% Due 11/15/2056 MN15 5.250% 11/15/56		08/31/2017	INC.		14,085,120	12,000,000	13,869,120	13,736,144		(106,668)		(106,668)		13,629,477		455,643	455,643	504,146	11/15/2056
59261A-HL-4	MET TRANSPRTN AUTH NY REVENUE 5% Due 11/15/2056 MN15 5.000% 11/15/56		01/04/2017	RAMIREZ & CO INC		5,525,950	5,000,000	5,982,850	5,947,227		(1,751)		(1,751)		5,945,476		(419,526)	(419,526)	37,500	11/15/2056
59333P-R7-5	MIAMI DADE CNTY FLA AVIATION 5% Due 10/1/2038 A01 5.000% 10/01/38		02/28/2017	MERRILL LYNCH - RS TRADES - MU		10,889,100	10,000,000	11,386,800	11,267,175		(21,145)		(21,145)		11,246,030		(356,930)	(356,930)	211,111	10/01/2038
594659-AM-6	MICHIGAN ST HSG DEV AUTH SF HD Y HOMEOWNERSHIP AMT-SERC 5.500% 12/01/28		06/01/2017	Call 100.0000		2,935,000	2,935,000	2,935,000	2,935,000						2,935,000				80,713	12/01/2028
594698-EC-2	MICHIGAN ST STRATEGIC FUND LTD 0.88% Due 4/15/2018 Mo-1 0.860% 04/15/18		03/30/2017	KEY BANK		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				9,362	04/15/2018
60637A-LD-2	MISSOURI ST HLTH & EDUCNTL FAC 4% Due 1/1/2050 JJ1 4.000% 01/01/50		01/24/2017	RBC CAPITAL MARKETS		9,981,500	10,000,000	10,777,700	10,744,217		(3,532)		(3,532)		10,740,684		(759,184)	(759,184)	220,778	01/01/2050
64577B-TT-1	NEW JERSEY ST ECON DEV AUTH RE 4 3/4% Due 6/15/2031 JD15 4.750% 06/15/31		02/07/2017	KEY BANK		3,444,992	3,495,000	3,405,493	3,405,649		291		291		3,405,940		39,052	39,052	18,350	06/15/2031
646136-VZ-1	NEW JERSEY ST TURNPIKE AUTH 5 7/8% Due 12/15/2038 JD15 5.875% 12/15/38		12/21/2017	RAMIREZ & CO INC		4,140,800	4,000,000	4,068,554	4,020,065		(11,513)		(11,513)		4,008,552		132,248	132,248	242,181	12/15/2038
646139-2B-0	NEW JERSEY TURNPIKE AUTHORITY 5% Due 1/1/2029 JJ1 5.000% 01/01/29		03/17/2017	JEFFERIES & COMPANY INC.		5,599,550	5,000,000	5,811,450	5,504,679		(17,346)		(17,346)		5,487,333		112,217	112,217	181,250	01/01/2029
649451-DM-0	NEW YORK ST CONVENTION CENTERED 5% Due 11/15/2040 MN15 5.000% 11/15/40		01/30/2017	RAMIREZ & CO INC		12,471,610	11,150,000	12,480,219	12,334,305		(9,447)		(9,447)		12,324,858		146,752	146,752	119,243	11/15/2040
649519-CE-3	NEW YORK ST LIBERTY DEV CORP ENUE REF-7 WORLD TRADE CTR-CLA 5.000% 09/15/29		08/18/2017	RAMIREZ & CO INC		4,623,032	4,010,000	4,670,447	4,385,525		(42,915)		(42,915)		4,342,610		280,423	280,423	187,344	09/15/2029
64971W-UD-0	NEW YORK CITY NY TRANSITIONALF 5% Due 2/1/2041 FA1 5.000% 02/01/41		04/27/2017	UBS SECURITIES		8,326,850	7,400,000	8,462,048	8,302,088		(32,884)		(32,884)		8,269,204		57,646	57,646	278,528	02/01/2041
64972H-ZA-3	NEW YORK CITY NY TRANSITIONAL 5% Due 7/15/2043 JJ15 5.000% 07/15/43		01/18/2017	SIEBERT		8,278,230	7,265,000	8,379,814	8,302,094		(5,982)		(5,982)		8,296,111		(17,882)	(17,882)	189,697	07/15/2043
64986A-2C-4	NEW YORK ST ENVRMNTL FACS COR 5% Due 6/15/2030 JD15 5.000% 06/15/30		01/26/2017	RAMIREZ & CO INC		5,261,936	4,555,000	5,014,918	4,878,591		(3,657)		(3,657)		4,874,934		387,002	387,002	29,101	06/15/2030
64986A-3X-7	NEW YORK ST ENVRMNTL FACS COR 5% Due 6/15/2032 JD15 5.000% 06/15/32		01/11/2017	RAMIREZ & CO INC		10,537,470	9,000,000	10,093,140	9,835,005		(4,257)		(4,257)		9,830,748		706,722	706,722	40,000	06/15/2032
650035-ZC-5	NEW YORK STATE URBAN DEV CORP 5% Due 3/15/2030 MS15 5.000% 03/15/30		03/17/2017	JEFFERIES & COMPANY INC.		3,451,377	3,020,000	3,485,805	3,369,439		(11,471)		(11,471)		3,357,968		93,409	93,409	78,436	03/15/2030
662858-FV-6	N TX TOLLWAY AUTH REVENUE REV SER C-CONV 09/01/09 6.000% 01/01/25		06/14/2017	JEFFERIES & COMPANY INC.		12,234,524	11,380,000	11,694,718	11,461,679		(18,296)		(18,296)		11,443,383		791,141	791,141	660,040	01/01/2025
66285W-GS-9	NORTH TEXAS TOLLWAY AUTHORITY A 5.500% 09/01/36		11/06/2017	PIPELINE TRADING SYSTEMS		5,172,840	4,500,000	4,439,070	4,445,714		1,707		1,707		4,447,421		725,419	725,419	293,563	09/01/2036
66285W-TE-6	NORTH TEXAS TOLLWAY AUTHORITY REV UNREFUNDED 2016 1ST TIER S 5.625% 01/01/33		07/06/2017	Aegis Capital Corp		1,460,373	1,430,000	1,449,291	1,442,551		(6,555)		(6,555)		1,435,996		24,377	24,377	82,672	01/01/2033
677561-GT-3	OHIO ST HOSP FAC REV HLTH-B 5.500% 01/01/34		06/21/2017	CITICORP SECURITIES		3,734,675	3,500,000	3,485,755	3,488,109		687		687		3,488,796		245,879	245,879	189,826	01/01/2034
67759H-JC-9	OHIO ST SPL OBLG 0.57% Due 10/1/2036 A01 0.640% 10/01/36		03/29/2017	KEY BANK		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				2,696	10/01/2036
68607V-XH-3	OREGON ST DEPT OF ADMIN LOTTERY REV SER A 5.250% 04/01/30		04/13/2017	EXECUTION LLC		2,058,275	2,000,000	2,129,660	2,061,956		(3,650)		(3,650)		2,058,306		(31)	(31)	52,500	04/01/2030
696572-KE-5	PALM BEACH CNTY FL WTR SWR REV FPL RECLAIMED WTR PROJ 5.250% 10/01/33		06/06/2017	LOOP CAPTIAL		2,191,220	2,000,000	2,057,100	2,018,065		(2,599)		(2,599)		2,015,466		175,754	175,754	72,333	10/01/2033
709224-KX-6	PENNSYLVANIA ST TURNPIKE COMMI 5% Due 12/1/2045 JD1 5.000% 12/01/45		02/07/2017	Various		9,778,735	8,970,000	10,320,153	10,266,380		(13,571)		(13,571)		10,252,809		(474,074)	(474,074)	85,963	12/01/2045
709224-OG-7	PENNSYLVANIA ST TURNPIKE COMMI 5% Due 12/1/2046 JD1 5.000% 12/01/46		03/01/2017	KEY BANK		109,366	100,000	117,178	116,384		(272)		(272)		116,112		(6,746)	(6,746)	1,319	12/01/2046
73358W-OZ-0	PORT AUTH NEW YORK NEW JERSEY 5% Due 12/1/2043 JD1 5.000% 12/01/43		11/29/2017	UBS WARBURG CONVERTIBLES		5,744,325	5,050,000	5,794,168	5,643,044		(71,416)		(71,416)		5,571,628		172,697	172,697	252,500	12/01/2043

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
73358W-ZH-0	PORT AUTH NEW YORK NEW JERSEY 5% Due 10/15/2041 A015 5.000% 10/15/41		05/02/2017	UBS SECURITIES		12,463,440	11,000,000	12,457,250	12,317,910		(44,122)		(44,122)		12,273,788		189,652	189,652	305,556	10/15/2041
79766D-GF-0	SAN FRANCISCO CALIF CITY & CNTY 5% Due 5/1/2046 MN1 5.000% 05/01/46		10/30/2017	JEFFERIES & COMPANY INC.		22,820,400	20,000,000	22,857,000	22,795,367		(217,467)		(217,467)		22,577,900		242,500	242,500	1,000,000	05/01/2046
85732G-UL-2	STATE PUBLIC SCH BLDG AUTH PAL 5% Due 6/1/2036 JD1 5.000% 06/01/36		09/20/2017	Tax Free Exchange		5,478,257	5,000,000	5,514,450	5,508,938		(30,681)		(30,681)		5,478,257				211,111	06/01/2036
882667-AB-4	TEXAS PVT ACTIVITY SURFACE TRN TATION CORP SR LEIN-NTE MOBILI 6.875% 12/31/39		10/05/2017	MERRILL LYNCH - RS TRADES - MIU		2,777,950	2,500,000	2,721,000	2,594,487		(23,027)		(23,027)		2,571,460		206,490	206,490	219,618	12/31/2039
91412G-RZ-0	UNIV OF CALIFORNIA CA REVENUES 5% Due 5/15/2036 MN15 5.000% 05/15/36		08/23/2017	RAMIREZ & CO INC		8,935,357	7,695,000	8,801,387	8,534,195		(79,139)		(79,139)		8,455,056		480,301	480,301	302,456	05/15/2036
944514-PU-6	WAYNE CNTY MICH ARPT 5% Due 12/1/2028 JD1 5.000% 12/01/28		11/08/2017	LOOP CAPTIAL		5,004,824	4,400,000	4,391,536	4,392,782		550		550		4,393,333		611,491	611,491	207,167	12/01/2028
944514-TL-2	WAYNE CNTY MICH ARPT 5% Due 12/1/2034 JD1 5.000% 12/01/34		08/29/2017	LOOP CAPTIAL		3,991,575	3,500,000	3,752,770	3,727,872		(14,233)		(14,233)		3,713,640		277,935	277,935	131,250	12/01/2034
3199999. Subtotal - Bonds - U.S. Special Revenues						425,239,743	390,976,188	423,021,883	418,045,972		(2,972,456)		(2,972,456)		415,073,517		10,166,226	10,166,226	12,393,213	XXX
00037B-AB-8	ABB FINANCE USA INC 2 7/8% Due 5/8/2022 MN8 2.875% 05/08/22		12/18/2017	J.P. MORGAN		1,319,617	1,300,000	1,271,829	1,283,809		2,763		2,763		1,286,572		33,045	33,045	41,735	05/08/2022
000780-HP-8	AMAC 2003-11 5 1/2% Due 10/25/2033 Mo-1 5.500% 10/25/33		12/01/2017	Paydown		314,844	314,844	333,243	320,625		(5,781)		(5,781)		314,844				9,223	10/25/2033
00115A-AC-3	AEP TRANSMISSION CO LLC 4% Due 12/1/2046 JD1 4.000% 12/01/46		05/24/2017	EXECUTION LLC		26,878,155	27,000,000	26,876,998	26,876,301		1,995		1,995		26,878,295		(140)	(140)		12/01/2046
00163M-AK-0	PROLOGIS LP 6 5/8% Due 12/1/2019 JD1 6.625% 12/01/19		06/30/2017	Call 100.0000		7,900,000	7,900,000	8,311,698	8,061,760		(25,363)		(25,363)		8,036,397		(136,397)	(136,397)	1,180,300	12/01/2019
00164V-AC-7	AMC NETWORKS INC 4 3/4% Due 12/15/2022 JD15 4.750% 12/15/22		07/26/2017	CREDIT SUISSE FIRST BOSTON		5,150,000	5,000,000	5,035,000	5,027,552		(3,691)		(3,691)		5,023,861		126,139	126,139	149,097	12/15/2022
00206R-AD-4	AT&T INC 6 1/2% Due 9/1/2037 MS1 6.500% 09/01/37		12/01/2017	Various		6,134,554	5,000,000	4,743,909	4,763,658		14,103		14,103		4,777,762		1,356,793	1,356,793	384,944	09/01/2037
00206R-AG-7	AT&T INC 6.3% Due 1/15/2038 JJ15 6.300% 01/15/38		12/01/2017	CONVERSION		4,885,885	4,000,000	3,619,320	3,663,966		6,833		6,833		3,670,799		1,215,086	1,215,086	347,200	01/15/2038
00206R-AR-3	AT&T INC 5.8% Due 2/15/2019 FA15 5.800% 02/15/19		08/01/2017	BANK OF AMERICA		3,178,170	3,000,000	3,278,850	3,254,974		(70,130)		(70,130)		3,184,844		(6,674)	(6,674)	168,683	02/15/2019
00206R-BH-4	AT&T INC 4.3% Due 12/15/2042 JD15 4.300% 12/15/42		09/26/2017	UBS WARBURG CONVERTIBLES		1,398,600	1,500,000	1,409,775	1,410,969		1,367		1,367		1,412,336		(13,736)	(13,736)	50,704	12/15/2042
00206R-DF-6	AT&T INC 6% Due 8/15/2040 FA15 6.000% 08/15/40		09/25/2017	J.P. MORGAN		3,085,048	2,740,000	2,875,575	2,862,589		(2,307)		(2,307)		2,860,282		224,766	224,766	183,580	08/15/2040
00206R-DH-2	AT&T INC 5.15% Due 3/15/2042 MS15 5.150% 03/15/42		10/03/2017	US BANCORP INC		2,062,340	2,000,000	1,973,140	1,973,171		561		561		1,973,731		88,609	88,609	108,722	03/15/2042
00206R-DJ-8	AT&T INC 4 1/2% Due 3/9/2048 MS9 4.500% 03/09/48		11/28/2017	Various		47,181,114	51,361,000	50,975,279	50,974,086		8,059		8,059		50,982,145		(3,801,031)	(3,801,031)	2,699,740	03/09/2048
00209A-AF-3	NEW CINGULAR WIRELESS SV 8 3/4% Due 3/1/2031 MS1 8.750% 03/01/31		12/04/2017	CONVERSION		4,094,339	2,850,000	3,935,166	3,635,334		(33,717)		(33,717)		3,601,617		492,721	492,721	249,375	03/01/2031
002474-A*-5	AZZ INC 6.24% Due 3/31/2018 MS31 6.240% 03/31/18		03/31/2017	Redemption 100.0000		2,857,143	2,857,143	2,857,143	2,857,143						2,857,143				89,143	03/31/2018
002824-BD-1	ABBOTT LABORATORIES 2.9% Due 11/30/2021 MN30 2.900% 11/30/21		01/17/2017	US BANCORP INC		5,008,600	5,000,000	4,990,610	4,990,703		173		173		4,990,876		17,724	17,724	23,361	11/30/2021
00440E-AK-3	ACE INA HOLDINGS 5.8% Due 3/15/2018 MS15 5.800% 03/15/18		12/18/2017	J.P. MORGAN		10,090,000	10,000,000	9,646,400	9,938,197		49,651		49,651		9,987,848		102,152	102,152	733,056	03/15/2018
00507V-AG-4	ACTIVISION BLIZZARD 2.3% Due 9/15/2021 MS15 2.300% 09/15/21		06/06/2017	Tax Free Exchange		6,992,615	7,000,000	6,991,460	6,991,805		810		810		6,992,615				114,936	09/15/2021
00673*-AA-4	ADVANTAGE CAPITAL STATE TAX CR INVESTOR II, LLC SERIES B-1 0.001% 03/15/17		03/15/2017	Maturity		305,661	305,661	3,056,630	325,290		(19,629)		(19,629)		305,661				201	03/15/2017
00752*-AA-8	ADVANTAGE CAPITAL PARTNERS PYMT SCH CHNGED 3/27 B.C. 0.001% 12/15/19		12/15/2017	Redemption 100.0000		36,198	36,198	72,289	41,481		(5,283)		(5,283)		36,198				4,319	12/15/2019
00752*-AB-6	ADVANTAGE CAPITAL PARTNERS GTD. NOTES 8.94% YIELD 0.001% 12/15/20		01/05/2017	Redemption 100.0000		34,719	34,719	61,264	40,109		(5,390)		(5,390)		34,719					12/15/2020
00780*-AA-4	ADVANTAGE CAPITAL PARTNERS -STEP CPN4/02-12/02-0, 1/03-12/ 0.001% 03/01/17		03/01/2017	Maturity		31,413	31,413	61,176	31,648		(235)		(235)		31,413					03/01/2017

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
00780*-AB-2	ADVANTAGE CAPITAL PARTNERS STEP CPN4/02-12/02-0, 1/03-12/1 0.001% 03/01/17		03/01/2017	Maturity		86,380	86,380	168,224	87,027		(647)		(647)		86,380					03/01/2017
00783#-AA-9	ADVANTAGE CAPITAL PARTNERS 0.001% Due 4/1/2019 MUSD25 0.001% 04/01/19		04/01/2017	Redemption		57,665	57,665	116,961	64,048		(6,382)		(6,382)		57,665					04/01/2019
00785#-AA-5	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1 0.001% 12/01/19		12/01/2017	Redemption		268,584	268,584	320,190	333,020						333,020		(64,436)	(64,436)	1	12/01/2019
00785#-AB-3	ADVANTAGE CAPITAL DC PT 1 LLC 0.001% Due 12/1/2019 Ann-12/1 0.001% 12/01/19		12/01/2017	Redemption		147,335	147,335	152,243	165,974						165,974		(18,639)	(18,639)	1	12/01/2019
00817Y-AW-8	AETNA INC-NEW 3.2% Due 6/15/2026 JD15 3.200% 06/15/26		03/16/2017	Call	100.0000	10,000,000	10,000,000	9,962,600	9,964,329		780		780		9,965,109		34,891	34,891	180,889	06/15/2026
013093-AA-7	ALBERTSONS COS LLC/SAFEW 6 5/8% Due 6/15/2024 JD15 6.625% 06/15/24		08/08/2017	Tax Free Exchange		6,725,377	6,660,000	6,733,800	6,732,190		(6,814)		(6,814)		6,725,377				285,571	06/15/2024
013093-AC-3	ALBERTSONS COS LLC/SAFEW 5 3/4% Due 3/15/2025 MS15 5.750% 03/15/25		03/20/2017	CITICORP SECURITIES		1,582,600	1,640,000	1,640,000	1,640,000						1,640,000		(57,400)	(57,400)	58,676	03/15/2025
01885#-AB-2	ALLIANCE RESOURCE OPERATING PA SENIOR NOTES 6.720% 06/26/18		05/11/2017	Redemption		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				1,220,882	06/26/2018
02005N-BE-9	ALLY FINANCIAL INC 3 1/4% Due 11/5/2018 MNS 3.250% 11/05/18		10/05/2017	BARCLAYS		2,418,000	2,400,000	2,430,000	2,425,113		(10,376)		(10,376)		2,414,737		3,263	3,263	72,583	11/05/2018
02005N-BG-4	ALLY FINANCIAL INC 4 1/4% Due 4/15/2021 A015 4.250% 04/15/21		03/28/2017	RBC CAPITAL MARKETS		2,020,000	2,000,000	2,042,500	2,037,217		(1,920)		(1,920)		2,035,296		(15,296)	(15,296)	39,194	04/15/2021
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31 7.000% 06/30/35		06/30/2017	STONECASTLE SECURITIES LLC		30,348	27,823	27,823	27,823						27,823		2,526	2,526	972	06/30/2035
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31 7.000% 06/30/35		12/30/2017	Redemption		1,151,009	1,151,009	1,206,402	1,201,639		(50,630)		(50,630)		1,151,009				51,214	06/30/2035
023551-AM-6	AMERADA HESS CORP CALL @ > PAR OR MAKE WHOLE +30 7.125% 03/15/33		11/28/2017	GOLDMAN SACHS		3,003,950	2,500,000	2,279,625	2,312,638		5,874		5,874		2,318,512		685,438	685,438	215,234	03/15/2033
02361D-AM-2	AMEREN ILLINOIS CO 4.8% Due 12/15/2043 JD15 4.800% 12/15/43		02/08/2017	SCOTIA MCLEOD		5,604,500	5,000,000	4,973,200	4,974,442		170		170		4,974,613		629,887	629,887	38,667	12/15/2043
02401#-AB-5	AMERICAN ASSETS TRUST, LP 4.45% Due 2/2/2025 JAJ031 4.450% 02/02/25		03/16/2017	STONECASTLE SECURITIES LLC		5,110,750	5,000,000	5,000,000	5,000,000						5,000,000		110,750	110,750	84,056	02/02/2025
02401#-AC-3	AMERICAN ASSETS TRUST, LP 4 1/2% Due 4/2/2025 JAJ031 4.500% 04/02/25		04/03/2017	STONECASTLE SECURITIES LLC		5,125,700	5,000,000	5,000,000	5,000,000						5,000,000		125,700	125,700	95,625	04/02/2025
024747-AD-9	ABC SUPPLY CO INC 5 3/4% Due 12/15/2023 JD15 5.750% 12/15/23		05/10/2017	Various		1,067,038	1,000,000	1,000,000	1,000,000						1,000,000		67,038	67,038	23,958	12/15/2023
025676-AL-1	AMERICAN EQUITY INVESTME 6 5/8% Due 7/15/2021 JJ15 6.625% 07/15/21		07/17/2017	Call	100.0000	2,100,000	2,100,000	2,100,000	2,100,000						2,100,000				209,471	07/15/2021
026874-DA-2	AIG 4 1/2% Due 7/16/2044 JJ16 4.500% 07/16/44		11/01/2017	GOLDMAN SACHS		10,419,700	10,000,000	9,939,700	9,941,981		1,104		1,104		9,943,085		476,615	476,615	583,750	07/16/2044
026874-DB-0	AIG 4 3/8% Due 1/15/2055 JJ15 4.375% 01/15/55		11/28/2017	Various		14,857,050	15,000,000	14,917,600	14,918,907		951		951		14,919,858		(62,808)	(62,808)	827,604	01/15/2055
026874-DF-1	AIG 4.8% Due 7/10/2045 JJ10 4.800% 07/10/45		11/01/2017	J.P. MORGAN		5,465,250	5,000,000	5,098,650	5,097,809		(1,396)		(1,396)		5,096,413		368,837	368,837	315,333	07/10/2045
026874-DH-7	AIG 3.9% Due 4/1/2026 A01 3.900% 04/01/26		03/17/2017	Various		9,939,650	10,000,000	10,154,450	10,148,983		(2,793)		(2,793)		10,146,190		(206,540)	(206,540)	181,458	04/01/2026
03027X-AB-6	AMERICAN TOWER CORP - CL A 3 1/2% Due 1/31/2023 JJJ1 3.500% 01/31/23		09/26/2017	Various		5,699,640	5,500,000	4,969,265	5,126,158		38,480		38,480		5,164,637		535,003	535,003	217,583	01/31/2023
03072S-FY-6	AMSI 2003-5 A3 AMSI 2003-5 A6 4.200% 04/25/33		12/01/2017	Paydown		457,088	457,088	462,873	460,028		(2,940)		(2,940)		457,088				11,361	04/25/2033
031100-B*-0	AMETEK INC SERIES A 6.200% 12/18/17		12/18/2017	Maturity		30,000,000	30,000,000	30,585,600	30,180,354		(180,354)		(180,354)		30,000,000				1,875,500	12/18/2017
031162-CC-2	AMGEN INC 4.563% Due 6/15/2048 JD15 4.563% 06/15/48		01/11/2017	EXECUTION LLC		52,460,020	53,179,000	54,694,602	54,681,171		410		410		54,681,580		(2,221,560)	(2,221,560)		06/15/2048
031162-CE-8	AMGEN INC 4.663% Due 6/15/2051 JD15 4.663% 06/15/51		01/11/2017	EXECUTION LLC		54,364,832	55,186,000	57,268,168	57,252,861		392		392		57,253,254		(2,888,421)	(2,888,421)		06/15/2051
03200#-AE-8	AMPACET CORPORATION SENIOR NOTES 6.470% 01/31/17		01/31/2017	Maturity		1,638,000	1,638,000	1,638,000	1,638,000						1,638,000				52,989	01/31/2017
032511-AY-3	ANADARKO PETROLEUM CORP CALL @ MAKE WHOLE +30BP 6.450% 09/15/36		05/24/2017	UBS SECURITIES		5,954,650	5,000,000	5,825,160	5,733,563		(8,496)		(8,496)		5,725,067		229,583	229,583	228,438	09/15/2036

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
03523T-AV-0	ANHEUSER-BUSCH INBEV WOR 5% Due 4/15/2020 A015 5.000% 04/15/20		06/07/2017	GOLDMAN SACHS		7,584,220	7,000,000	7,338,660	7,130,481		(16,310)		(16,310)		7,114,171		470,049	470,049	230,417	04/15/2020
03523T-BP-2	ANHEUSER-BUSCH INBEV WOR 2 1/2% Due 7/15/2022 JJ15 2.500% 07/15/22		12/18/2017	J.P. MORGAN		9,923,400	10,000,000	9,951,800	9,971,733		4,714		4,714		9,976,447		(53,047)	(53,047)	357,639	07/15/2022
035242-AN-6	ANHEUSER-BUSCH INBEV FIN 4.9% Due 2/1/2046 FA1 4.900% 02/01/46		12/18/2017	J.P. MORGAN		2,305,780	2,000,000	2,472,960	2,468,682		(9,278)		(9,278)		2,459,403		(153,623)	(153,623)	135,839	02/01/2046
037411-AV-7	APACHE CORP. 4 3/4% Due 4/15/2043 A015 4.750% 04/15/43		01/04/2017	MARKET AXESS		1,082,360	1,000,000	1,095,465	1,085,781		(681)		(681)		1,085,100		(2,740)	(2,740)	21,275	09/15/2018
037411-BA-2	APACHE CORP. 4 1/4% Due 1/15/2044 JJ15 4.250% 01/15/44		02/15/2017	Various		26,555,230	26,000,000	26,968,450	26,969,800		(992)		(992)		26,968,807		(413,577)	(413,577)	392,007	04/15/2043
037411-BC-8	APACHE CORP. 2 5/8% Due 1/15/2023 JJ15 2.625% 01/15/23		07/24/2017	Various		12,443,130	13,000,000	11,908,440	11,936,039		2,705		2,705		11,938,744		504,386	504,386	369,042	01/15/2044
037411-BD-6	AMERICAN ELECTRIC POWER CO INC 4.45% Due 6/1/2045 JD1 4.450% 06/01/45		03/15/2017	CREDIT SUISSE FIRST BOSTON		4,771,550	5,000,000	4,787,400	4,828,525		5,724		5,724		4,834,250		(62,700)	(62,700)	89,323	01/15/2023
037735-CV-7	APPLE COMPUTER INC 4.45% Due 5/6/2044 MN6 4.450% 05/06/44		01/26/2017	Various		8,674,805	8,500,000	8,438,545	8,440,047		380		380		8,440,427		234,378	234,378	63,042	06/01/2045
037833-AT-7	DIN 2014-1 4.277% Due 9/5/2044 MJS05 4.277% 09/05/44		02/03/2017	GOLDMAN SACHS		10,308,900	10,000,000	10,618,700	10,599,032		(774)		(774)		10,598,258		(289,358)	(289,358)	113,722	05/06/2044
03789X-AA-6	ARAMARK 5 1/8% Due 1/15/2024 JJ15 5.125% 01/15/24		12/05/2017	Paydown		12,500	12,500	12,500	12,500						12,500				535	09/05/2044
038522-AK-4	ARAMARK 5 1/8% Due 1/15/2024 JJ15 5.125% 01/15/24		07/24/2017	BARCLAYS		5,306,250	5,000,000	5,030,000	5,025,582		(2,518)		(2,518)		5,023,064		283,186	283,186	264,792	01/15/2024
038522-AL-2	ARAMARK 5 1/8% Due 1/15/2024 JJ15 5.125% 01/15/24		02/16/2017	EXECUTION LLC		1,549,929	1,500,000	1,556,250	1,551,096		(1,116)		(1,116)		1,549,981		(52)	(52)	38,438	01/15/2024
04010L-AJ-2	ARES CAPITAL CORP. 4 3/4% Due 1/15/2018 JJ15 4.750% 01/15/18		05/15/2017	Various		14,834,063	14,500,000	14,675,866	14,593,956		(12,784)		(12,784)		14,581,172		252,890	252,890	414,306	01/15/2018
04316#-AD-9	ARTHUR J GALLAGHER & CO 6.44% Due 8/3/2017 FA3 6.440% 08/03/17		08/03/2017	Maturity		24,000,000	24,000,000	24,510,700	24,109,024		(109,024)		(109,024)		24,000,000				1,545,600	08/03/2017
04544R-AC-9	ABSHE 2007-HE1 Flt % Due 12/25/2036 Mo-25 1.692% 12/25/36		12/05/2017	MORGAN STANLEY		8,987,438	9,426,353	8,507,283	8,524,954		62,407		62,407		8,587,360		400,078	400,078	107,720	12/25/2036
04544R-AC-9	ABSHE 2007-HE1 Flt % Due 12/25/2036 Mo-25 1.692% 12/25/36		11/27/2017	Paydown		1,258,175	1,258,175	1,135,503	1,137,861		120,313		120,313		1,258,175				5,585	12/25/2036
05279#-AC-3	AUTOLIV ASP, INC. GUARANTEED SENIOR NOTES 6.110% 11/08/17		11/08/2017	Maturity		23,000,000	23,000,000	23,000,000	23,000,000						23,000,000				1,405,300	11/08/2017
05279#-AJ-8	AUTOLIV ASP, INC. 4.44% Due 4/23/2029 A023 4.440% 04/23/29		10/26/2017	STONECASTLE SECURITIES LLC		11,807,510	11,000,000	11,000,000	11,000,000						11,000,000		807,510	807,510	492,470	04/23/2029
05329#-AM-4	AUTONATION, INC. 4 1/2% Due 10/1/2025 A01 4.500% 10/01/25		04/06/2017	BANK OF AMERICA		7,262,780	7,000,000	6,976,410	6,978,508		992		992		6,979,500		283,280	283,280	166,250	10/01/2025
05348E-AQ-2	AVALONBAY COMMUNITIES 2.95% Due 9/15/2022 MS15 2.950% 09/15/22		11/08/2017	WELLS FARGO SECURITIES LLC		5,086,900	5,000,000	4,989,250	4,993,356		1,044		1,044		4,994,400		92,500	92,500	170,035	09/15/2022
05348E-AV-1	AVALONBAY COMMUNITIES 3.45% Due 6/1/2025 JD1 3.450% 06/01/25		11/09/2017	WELLS FARGO SECURITIES LLC		7,220,710	7,000,000	6,987,540	6,989,236		1,101		1,101		6,990,338		230,372	230,372	229,425	06/01/2025
053773-BB-2	AVIS RENT A CAR INC 6 3/8% Due 4/1/2024 A01 6.375% 04/01/24		05/04/2017	BANK OF AMERICA		5,857,500	6,000,000	6,029,025	6,025,498		(1,063)		(1,063)		6,024,435		(166,935)	(166,935)	231,625	04/01/2024
05490V-AA-5	BBCNS 2015-MSQ 3.593% Due 9/15/2032 Mo-9 3.593% 09/15/32		02/10/2017	BANK OF AMERICA		10,476,563	10,000,000	10,731,250	10,694,951		(14,073)		(14,073)		10,680,878		(204,316)	(204,316)	65,872	09/15/2032
05523U-AK-6	BAE SYSTEMS HOLDINGS INC 3.8% Due 10/7/2024 A07 3.800% 10/07/24		10/17/2017	MORGAN STANLEY		10,488,600	10,000,000	9,970,300	9,975,541		2,609		2,609		9,978,150		510,450	510,450	392,667	10/07/2024
05526W-AA-1	BAMLL 2015-HAUL 3.418% Due 7/5/2043 Mo-1 3.418% 07/05/43		12/01/2017	Paydown		467,437	467,437	481,453	479,467		(12,030)		(12,030)		467,437				8,706	07/05/2043
05565E-D#-1	BMIN US CAPITAL LLC GTD SENIOR NOTES 5.940% 11/01/17		11/01/2017	Maturity		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				475,200	11/01/2017
05577#-AG-5	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/29/2017	Redemption		185,816	185,816	185,816	185,816						185,816				9,128	02/26/2021
05577#-AH-3	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/29/2017	Redemption		178,837	178,837	178,837	178,837						178,837				8,785	02/26/2021
05577#-AJ-9	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/29/2017	Redemption		54,775	54,775	54,775	54,775						54,775				2,691	02/26/2021

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
05577@-AK-6	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/29/2017	Redemption		60,605	60,605	60,605	60,605						60,605				2,899	02/26/2021
05577@-AM-2	BNSF RAILWAY COMPANY (LESSEE) 6.55% Due 2/26/2021 FA26 6.550% 02/26/21		08/29/2017	Redemption		22,643	22,643	22,643	22,643						22,643				1,112	02/26/2021
05948K-PW-3	BOAA 2004-4 4 3/4% Due 5/25/2034 Mo-1 4.750% 05/25/34		09/28/2017	ADJUSTMENT			454,600	449,627	449,675		94		94		449,769		(449,769)	(449,769)	10,152	05/25/2034
05948K-PW-3	BOAA 2004-4 4 3/4% Due 5/25/2034 Mo-1 4.750% 05/25/34		06/01/2017	Paydown		1,790,042	1,790,042	1,770,464	1,770,652		19,390		19,390		1,790,042				33,401	05/25/2034
05948X-YD-7	BOAMS 2003-J Adj % Due 11/25/2033 Mo-1 3.736% 11/25/33		12/01/2017	Paydown		670,602	670,602	644,416	646,069		24,532		24,532		670,602				10,878	11/25/2033
059512-AJ-2	BACM 2007-3 5.72331% Due 6/10/2049 Mo-1 5.548% 06/10/49		04/01/2017	Paydown		10,590,000	10,590,000	11,710,197	10,723,520		(133,520)		(133,520)		10,590,000				188,286	06/10/2049
05951U-AE-1	BAFC 2006-8T2 5.8341% Due 10/25/2036 Mo-1 5.834% 10/25/36		12/01/2017	Paydown		424,887	586,400	482,772	483,678		75,432		75,432		559,110		(134,223)	(134,223)	14,419	10/25/2036
05951V-AA-7	BAFC 2006-1 Adj % Due 12/20/2036 Mo-1 3.357% 12/20/36		12/01/2017	Paydown		1,693,737	1,693,737	1,701,350	1,701,127		(7,390)		(7,390)		1,693,737				28,767	12/20/2036
05952A-AE-4	BACM 2008-1 6.22701% Due 2/10/2051 Mo-1 6.239% 02/10/51		10/01/2017	Paydown		8,062,132	8,062,132	9,732,977	8,254,553		(192,422)		(192,422)		8,062,132				339,381	02/10/2051
060077-J*-6	BANGOR HYDRO-ELECTRIC COMPANY SERIES 2007-A SENIOR NOTES TRA 5.870% 09/27/17		09/27/2017	Maturity		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				293,500	09/27/2017
06051G-DM-8	BAFC 2004-2 7 5/8% Due 6/1/2019 JD1 3.366% 05/25/35		12/01/2017	Paydown		401,301	401,301	403,433	403,294		(1,993)		(1,993)		401,301				6,366	05/25/2035
06051G-DZ-9	BAFC 2004-2 7 5/8% Due 6/1/2019 JD1 7.625% 06/01/19		12/20/2017	Various		7,136,794	6,570,000	7,567,789	7,458,766		(306,879)		(306,879)		7,151,887		(15,092)	(15,092)	466,826	06/01/2019
06051G-EM-7	BAFC 2004-2 5.7% Due 1/24/2022 JJ24 5.700% 01/24/22		12/20/2017	Various		45,348,536	40,500,000	45,222,284	43,481,785		(458,305)		(458,305)		43,023,480		2,325,056	2,325,056	3,032,558	01/24/2022
06051G-EU-9	BAFC 2004-2 3.3% Due 1/11/2023 JJ11 3.300% 01/11/23		06/09/2017	Various		10,107,200	10,000,000	9,293,650	9,517,319		27,172		27,172		9,544,491		562,709	562,709	270,417	01/11/2023
06051G-FL-8	BAFC 2004-2 4 1/4% Due 10/22/2026 A022 4.250% 10/22/26		10/23/2017	BANK OF AMERICA		15,777,450	15,000,000	14,883,500	14,895,101		7,900		7,900		14,903,001		874,449	874,449	642,813	10/22/2026
06051G-GA-1	BAFC 2004-2 3.248% Due 10/21/2027 A021 3.248% 10/21/27		02/16/2017	BANK OF AMERICA		18,954,400	20,000,000	20,000,000	20,000,000						20,000,000		(1,045,600)	(1,045,600)	218,338	10/21/2027
06406H-BY-4	BANK OF NY MELLON CORP 3.55% Due 9/23/2021 MS23 3.550% 09/23/21		02/01/2017	Various		12,390,942	11,900,000	12,297,222	12,108,603		(3,545)		(3,545)		12,105,058		285,884	285,884	154,593	09/23/2021
06738E-AL-9	BARCLAYS PLC 3 1/4% Due 1/12/2021 JJ12 3.250% 01/12/21		04/10/2017	BARCLAYS		15,158,100	15,000,000	14,991,750	14,993,134		562		562		14,993,695		164,405	164,405	366,979	01/12/2021
06742L-AE-3	DROCK 2014-3 2.41% Due 7/15/2022 Mo-15 2.410% 07/15/22		04/20/2017	BARCLAYS		9,637,305	9,500,000	9,497,375	9,498,534		165		165		9,498,699		138,605	138,605	82,676	07/15/2022
071813-BP-3	BAXTER INTERNATIONAL INC 3 1/2% Due 8/15/2046 FA15 3.500% 08/15/46		11/28/2017	GOLDMAN SACHS		9,050,600	10,000,000	9,846,400	9,847,203		2,990		2,990		9,850,193		(799,593)	(799,593)	452,083	08/15/2046
07274E-AD-5	BAYER US FINANCE LLC 2 3/8% Due 10/8/2019 A08 2.375% 10/08/19		08/16/2017	Various		5,043,480	5,000,000	5,101,350	5,090,300		(19,564)		(19,564)		5,070,736		(27,256)	(27,256)	100,080	10/08/2019
07386H-CT-6	BALTA 2003-3 Adj % Due 10/25/2033 Mo-1 3.491% 10/25/33		12/01/2017	Paydown		1,216,137	1,216,137	1,225,485	1,224,800		(8,663)		(8,663)		1,216,137				21,329	10/25/2033
07386H-JU-6	BALTA 2003-3 F1t % Due 7/25/2034 Mo-25 2.192% 07/25/34		12/25/2017	Paydown		1,129,110	1,129,110	1,074,356	1,093,153		35,957		35,957		1,129,110				8,952	07/25/2034
07386H-KK-6	BALTA 2003-3 Adj % Due 8/25/2034 Mo-1 3.494% 08/25/34		12/01/2017	Paydown		592,569	592,569	598,348	598,084		(5,515)		(5,515)		592,569				10,576	08/25/2034
075887-BG-3	BECTON DICKINSON & CO 4.685% Due 12/15/2044 JD15 4.685% 12/15/44		01/24/2017	J.P. MORGAN		4,664,070	4,500,000	4,874,490	4,862,019		(430)		(430)		4,861,589		(197,519)	(197,519)	24,596	12/15/2044
075887-BM-0	BECTON DICKINSON & CO 4 7/8% Due 5/15/2044 MN15 4.875% 05/15/44		07/24/2017	WELLS FARGO SECURITIES LLC		19,535,630	18,500,000	20,663,945	20,594,218		(23,815)		(23,815)		20,570,403		(1,034,773)	(1,034,773)	631,313	05/15/2044
079867-AW-7	BELLSOUTH TELECOMMUNICATION 6 3/8% Due 6/1/2028 JD1 6.375% 06/01/28		12/01/2017	CONVERSION		7,120,260	6,000,000	6,099,240	6,063,079		(3,210)		(3,210)		6,059,869		1,060,391	1,060,391	382,500	06/01/2028
092113-AH-2	BLACK HILLS CORP 4 1/4% Due 11/30/2023 MN31 4.250% 11/30/23		06/01/2017	DEUTSCHE BANK		7,493,080	7,000,000	6,967,100	6,975,570		1,534		1,534		6,977,104		515,976	515,976	153,708	11/30/2023
092113-AM-1	BLACK HILLS CORP 3.15% Due 1/15/2027 JJ15 3.150% 01/15/27		04/05/2017	BANK OF AMERICA		12,427,350	13,000,000	13,101,430	13,099,010		(2,431)		(2,431)		13,096,579		(669,229)	(669,229)	262,763	01/15/2027

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
09247X-AE-1	BLACKROCK INC 5% Due 12/10/2019 JD10 5.000% 12/10/19		05/26/2017	WELLS FARGO SECURITIES LLC		5,390,000	5,000,000	4,992,150	4,997,144		518		518		4,997,662		392,338	392,338	118,750	12/10/2019
096630-AE-8	BOARDWALK PIPELINES LP 5.95% Due 6/1/2026 JD1 5.950% 06/01/26		03/09/2017	MORGAN STANLEY		11,008,500	10,000,000	9,886,000	9,891,022		2,380		2,380		9,893,403		1,115,097	1,115,097	170,236	06/01/2026
097023-AH-8	BOEING CORP. ISS PR 100 SPB8ISS 50VS T8 11/7.950% 08/15/24		09/15/2017	KEY BANK		2,652,780	2,000,000	2,021,194	2,014,285		(4,694)		(4,694)		2,009,591		643,189	643,189	174,017	08/15/2024
10117@-AA-5	BOSTONIA WAG TRUST 2009-1 6.942% Due 11/25/2018 Mo-25 6.942% 11/25/18		12/27/2017	100.0000 Redemption		1,417,619	1,417,619	1,485,041	1,434,989		(17,370)		(17,370)		1,417,619				54,312	11/25/2018
10623*-AA-4	BRAZOS SANDY CREEK ELECTRIC CO SER.2009A SENIOR SECURED NOTE 6.540% 06/30/24		12/30/2017	100.0000 Redemption		519,444	519,444	519,444	519,444						519,444				25,479	06/30/2024
1120V-AA-1	BRIXMOR OPERATING PART 3.85% Due 2/1/2025 FA1 3.850% 02/01/25		11/08/2017	Various		2,423,273	2,454,000	2,483,325	2,478,850		(621)		(621)		2,478,229		(54,956)	(54,956)	62,683	02/01/2025
11283#-AA-9	BROOKFIELD POWER NEW YORK FIN 5.45% Due 12/18/2017 JD16 5.450% 12/18/17		12/18/2017	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				548,028	12/18/2017
120111-BN-8	BUILDING MATERIALS CORP 6% Due 10/15/2025 A015 6.000% 10/15/25		07/24/2017	SUNTRUST EQUITABLE		5,482,500	5,100,000	5,100,000	5,100,000						5,100,000		382,500	382,500	239,700	10/15/2025
120568-AX-8	BUNGE LTD 3 1/4% Due 8/15/2026 FA15 3.250% 08/15/26		08/15/2017	Various		14,412,570	15,000,000	15,053,430	15,051,489		(2,130)		(2,130)		15,049,360		(636,790)	(636,790)	446,875	08/15/2026
124857-AK-9	CBS CORP 4.6% Due 1/15/2045 JU15 4.600% 08/15/44		11/28/2017	GOLDMAN SACHS		25,912,500	25,000,000	24,922,450	24,924,581		2,530		2,530		24,927,111		985,389	985,389	1,582,292	08/15/2044
124857-AN-3	CBS CORP 4.6% Due 1/15/2045 JU15 4.600% 01/15/45		07/14/2017	DEUTSCHE BANK		3,070,290	3,000,000	2,982,090	2,982,618		226		226		2,982,844		87,446	87,446	139,533	01/15/2045
12514A-AE-1	CD 2007-005 5.886% Due 11/15/2044 Mo-1 5.886% 11/15/44		07/01/2017	Paydown CREDIT SUISSE FIRST		6,345,364	6,345,364	7,312,773	6,456,584		(111,220)		(111,220)		6,345,364				116,653	11/15/2044
12527G-AH-6	CF INDUSTRIES INC 4 1/2% Due 12/1/2026 JD1 4.500% 12/01/26		09/20/2017	BOSTON		4,741,875	4,500,000	4,472,325	4,472,369		1,878		1,878		4,474,248		267,627	267,627	169,313	12/01/2026
12532L-AA-3	CGGS 2016-RNDA 2.757% Due 2/10/2033 Mo-1 2.757% 02/10/33		08/01/2017	Paydown		2,154,810	2,154,810	2,158,932	2,158,225		(3,415)		(3,415)		2,154,810				30,795	02/10/2033
12542R-HF-0	CIGNA CORP 5 3/8% Due 2/15/2042 FA15 5.375% 02/15/42		10/04/2017	Maturity		4,600,000	4,600,000	4,600,000	4,600,000						4,600,000				284,280	10/04/2017
125509-BT-5	CIT GROUP, INC. 5 1/2% Due 2/15/2019 FA15 5.375% 02/15/42		09/19/2017	TENDER		9,398,925	7,500,000	8,530,275	8,476,455		(15,513)		(15,513)		8,460,942		937,983	937,983	441,198	02/15/2042
125581-GH-5	CIT GROUP, INC. 5 1/2% Due 2/15/2019 FA15 5.500% 02/15/19		07/27/2017	Various		290,694	275,000	275,000	275,000						275,000		15,694	15,694	11,657	02/15/2019
12592X-AZ-9	COMM 2015-CR22 2.856% Due 3/10/2048 Mo-1 2.856% 03/10/48		02/03/2017	GOLDMAN SACHS		15,358,008	15,000,000	15,414,844	15,331,746		(11,518)		(11,518)		15,320,228		37,779	37,779	79,730	03/10/2048
12592Y-AE-4	QNH 2015-B 1.89% Due 4/15/2022 Mo-15 1.890% 04/15/22		11/27/2017	RBC CAPITAL MARKETS		7,948,806	7,960,000	8,036,180	8,026,094		(22,254)		(22,254)		8,003,840		(55,034)	(55,034)	143,758	04/15/2022
126117-AP-5	CNA FINANCIAL 7.35% Due 11/15/2019 MN15 7.350% 11/15/19		09/11/2017	Call 100.0000		10,000,000	10,000,000	9,987,758	9,994,650		1,909		1,909		9,996,559		3,441	3,441	1,777,418	11/15/2019
126304-AK-0	CSCHOLDINGS INC 7 5/8% Due 7/15/2018 JJ15 7.625% 07/15/18		11/21/2017	SUNTRUST EQUITABLE		2,052,500	2,000,000	2,135,000	2,128,304		(74,066)		(74,066)		2,054,238		(1,738)	(1,738)	207,146	07/15/2018
126307-AQ-0	CSC HOLDINGS LLC 5 1/2% Due 4/15/2027 A015 5.500% 04/15/27		08/16/2017	GOLDMAN SACHS		4,708,125	4,500,000	4,507,563	4,507,259		(294)		(294)		4,506,965		201,160	201,160	225,500	04/15/2027
12634N-AT-5	CSAIL 2015-C2 3.504% Due 6/15/2057 Mo-1 3.504% 06/15/57		01/31/2017	MORGAN STANLEY		10,225,391	10,000,000	10,299,980	10,255,074		(2,548)		(2,548)		10,252,526		(27,135)	(27,135)	31,147	06/15/2057
126408-GT-4	CSX CORP 3.7% Due 10/30/2020 A031 3.700% 10/30/20		09/13/2017	WELLS FARGO SECURITIES LLC		5,219,980	5,000,000	5,329,750	5,312,598		(44,066)		(44,066)		5,268,532		(48,552)	(48,552)	127,547	10/30/2020
126408-HF-3	CSX CORP 3.8% Due 11/1/2046 MN1 3.800% 11/01/46		03/22/2017	Various		37,914,460	42,000,000	41,795,350	41,794,392		3,075		3,075		41,797,467		(3,883,007)	(3,883,007)	690,122	11/01/2046
12641L-BU-6	CSX CORP 6.8% Due 12/1/2028 JD1 6.800% 12/01/28		09/28/2017	BARCLAYS		7,654,500	6,000,000	6,540,080	6,349,223		(15,095)		(15,095)		6,334,128		1,320,372	1,320,372	341,133	12/01/2028
126458-AB-4	CTR PARTNERSHIP/CARETRST 5 7/8% Due 6/1/2021 JD1 5.875% 06/01/21		06/07/2017	Call 100.0000		4,100,000	4,100,000	4,130,000	4,115,368		(2,466)		(2,466)		4,112,902		(12,902)	(12,902)	244,910	06/01/2021
12646R-AB-1	CST BRANDS 5% Due 5/1/2023 MN1 5.000% 05/01/23		07/28/2017	Call 100.0000		5,000,000	5,000,000	5,055,243	5,032,366		(5,670)		(5,670)		5,026,696		(26,696)	(26,696)	431,717	05/01/2023
12649A-AC-3	CSMC 2014-USA 3.953% Due 9/15/2037 Mo-1 3.953% 09/15/37		07/25/2017	PERFORMANCE TRUST CAPITAL PART		2,715,883	2,600,000	2,677,979	2,663,671		(3,857)		(3,857)		2,659,814		56,069	56,069	67,662	09/15/2037

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
12650Y-AA-1	CSMC 2015-QLPB 3.6393% Due 11/15/2034 Mo-1 3.639% 11/15/34		07/26/2017	BANK OF AMERICA		2,932,552	2,790,000	2,873,697	2,861,847		(7,180)		(7,180)		2,854,667		77,885	77,885	67,691	11/15/2034
126650-BP-4	CVS CAREMARK CORP 6.036% Due 12/10/2028 Mo-10 6.036% 12/10/28		09/25/2017	RAYMOND JAMES		1,517,506	1,339,209	1,365,391	1,357,329		(3,041)		(3,041)		1,354,288		163,218	163,218	64,450	12/10/2028
126650-BP-4	CVS CAREMARK CORP 6.036% Due 12/10/2028 Mo-10 6.036% 12/10/28		12/10/2017	99.5672		958,740	962,907	986,140	978,979		(20,238)		(20,238)		958,740				29,814	12/10/2028
126650-CN-8	CVS CAREMARK CORP 5 1/8% Due 7/20/2045 JJ20 5.125% 07/20/45		10/18/2017	BARCLAYS		45,669,900	40,000,000	47,028,000	46,960,432		(115,753)		(115,753)		46,844,679		(1,174,779)	(1,174,779)	2,553,247	07/20/2045
126670-ID-6	CIVL 2006-3 Flt % Due 6/25/2036 Mo-25 1.942% 06/25/36		03/30/2017	CREDIT SUISSE FIRST BOSTON		6,354,859	7,925,000	5,594,555	5,660,838		113,020		113,020		5,773,857		581,002	581,002	25,369	06/25/2036
12667G-F3-2	CWALT 2005-14 1A1 Flt % Due 7/25/2035 Mo-25 2.252% 07/25/35		12/25/2017	Paydown		1,747,552	1,747,552	1,245,131	1,250,487		497,065		497,065		1,747,552				15,994	07/25/2035
12668A-HE-8	CWALT 2005-56 Flt % Due 11/25/2035 Mo-25 1.872% 11/25/35		12/05/2017	GOLDMAN SACHS		10,207,408	11,273,065	9,522,217	9,527,542		78,810		78,810		9,606,352		601,056	601,056	148,270	11/25/2035
12668A-HE-8	CWALT 2005-56 Flt % Due 11/25/2035 Mo-25 1.872% 11/25/35		11/25/2017	Paydown		1,600,903	1,600,903	1,352,263	1,353,019		247,884		247,884		1,600,903				10,427	11/25/2035
12668A-VL-6	CWALT 2005-56 Flt % Due 12/25/2035 Mo-25 2.072% 12/25/35		12/25/2017	Paydown		655,987	655,987	577,679	591,078		64,910		64,910		655,987				6,090	12/25/2035
12668E-CV-6	CWHL 2003-50 Adj % Due 5/25/2033 Mo-1 3.788% 05/25/33		07/01/2017	Paydown		1,886,931	1,886,931	1,918,773	1,917,313		(30,382)		(30,382)		1,886,931				35,597	05/25/2033
12669E-G6-7	CWHL 2003-50 Adj % Due 1/19/2034 Mo-1 3.522% 01/19/34		12/01/2017	Paydown		375,548	375,548	370,385	370,486		5,063		5,063		375,548				7,409	01/19/2034
12669F-ID-1	CWHL 2004-5 5 1/4% Due 5/25/2034 Mo-1 5.250% 05/25/34		12/01/2017	Paydown		322,971	322,971	330,737	330,237		(7,265)		(7,265)		322,971				6,538	05/25/2034
12680E-AG-5	CABELA'S INCORPORATED SENIOR NOTES 3.820% 12/02/22		09/25/2017	Redemption		24,000,000	24,000,000	24,000,000	24,000,000						24,000,000				2,421,871	12/02/2022
12680E-AJ-9	CABELA'S INCORPORATED SENIOR NOTES 4.110% 12/03/25		09/25/2017	Redemption		16,000,000	16,000,000	16,000,000	16,000,000						16,000,000				2,243,374	12/03/2025
12695*-AA-3	CVS HEALTH CORPORATION PASS-THROUGH CERTIFICATES 3.416% 10/10/38		12/11/2017	Redemption		561,881	561,881	561,881	561,881						561,881				10,451	10/10/2038
12696#-AA-8	HSS PROPERTIES CERTIFICATES 4.210% 09/01/47		12/15/2017	Redemption		17,406	17,406	17,580	17,580		(173)		(173)		17,406				455	09/01/2047
127055-AH-4	CABOT CORP 3.7% Due 7/15/2022 JJ15 3.700% 07/15/22		10/05/2017	Various		11,336,400	11,000,000	11,094,500	11,056,262		(3,296)		(3,296)		11,052,966		283,434	283,434	369,075	07/15/2022
12705Q-AX-3	CABOT CORP MEDIUM TERM NOTES SE B 7.420% 12/11/18		11/30/2017	MESIROW		1,049,750	1,000,000	1,000,000	1,000,000						1,000,000		49,750	49,750	71,933	12/11/2018
127097-E8-8	CABOT OIL & GAS CORP CL A SENIOR NOTES 3.670% 09/18/24		03/22/2017	RENAISSANCE CAPITAL		9,532,300	10,000,000	10,000,000	10,000,000						10,000,000		(467,700)	(467,700)	187,578	09/18/2024
12768X-AB-0	CAESARS ENT RESORT PROP 11% Due 10/1/2021 A01 11.000% 10/01/21		12/22/2017	TENDER		6,366,666	6,000,000	6,522,500	6,483,403		(189,812)		(189,812)		6,293,591		73,075	73,075	808,500	10/01/2021
131347-CE-4	CALPINE CORPORATION 5 3/8% Due 1/15/2023 A015 5.375% 01/15/23		06/02/2017	MARKET AXESS		244,500	250,000	249,550	249,559		49		49		249,608		(5,108)	(5,108)	8,660	01/15/2023
131477-AN-1	CALUMET SPECIALTY PROD 6 1/2% Due 4/15/2021 A015 6.500% 04/15/21		06/05/2017	MARKET AXESS		446,200	500,000	513,750	507,378		(1,588)		(1,588)		505,791		(59,591)	(59,591)	20,963	04/15/2021
13976A-AD-2	AFIN 2016-3 1.54% Due 8/20/2020 Mo-20 1.540% 08/20/20		11/27/2017	DEUTSCHE BANK		2,993,555	3,000,000	2,999,614	2,999,669		281		281		2,999,950		(6,395)	(6,395)	47,355	08/20/2020
14041N-FE-6	COMET 2016-A3 1.34% Due 4/15/2022 Mo-15 1.340% 04/15/22		11/21/2017	WELLS FARGO SECURITIES LLC		21,786,875	22,000,000	21,999,846	21,999,868		44		44		21,999,912		(213,037)	(213,037)	277,603	04/15/2022
14149Y-BD-9	CARDINAL HEALTH INC 4.9% Due 9/15/2045 MS15 4.900% 09/15/45		11/28/2017	GOLDMAN SACHS		10,660,300	10,000,000	9,989,800	9,988,604		1,196		1,196		9,989,800		670,500	670,500	592,083	09/15/2045
14314E-AC-5	CARMX 2016-3 1.39% Due 5/17/2021 Mo-15 1.390% 05/17/21		11/21/2017	J.P. MORGAN		12,414,063	12,500,000	12,498,133	12,498,441		622		622		12,499,063		(85,000)	(85,000)	163,615	05/17/2021
144141-CU-0	CAROLINA POWER & LIGHT CO CALL @ MIKE WHOLE +20BP 6.125% 09/15/33		09/20/2017	CANTOR FITZGERALD & CO INC		6,380,750	5,000,000	4,922,400	4,940,314		2,074		2,074		4,942,388		1,438,362	1,438,362	312,205	09/15/2033
144141-CY-2	CAROLINA POWER & LIGHT CO 6.3% Due 4/1/2038 A01 6.300% 04/01/38		09/01/2017	WELLS FARGO SECURITIES LLC		3,409,450	2,500,000	2,495,525	2,495,928		365		365		2,496,293		913,157	913,157	147,000	04/01/2038
149123-BV-2	CATERPILLAR INC 3.9% Due 5/27/2021 MN27 3.900% 05/27/21		06/05/2017	GOLDMAN SACHS		10,678,300	10,000,000	9,953,300	9,976,869		2,383		2,383		9,979,251		699,049	699,049	206,917	05/27/2021

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SCHEDULE D - PART 4

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

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
14916R-AC-8	CATHOLIC HEALTH INITIATI 2.95% Due 11/1/2022 MN1 2.950% 11/01/22		06/05/2017	STIFEL NICOLAUS		4,859,700	5,000,000	4,986,700	4,991,651		689		689		4,992,340		(132,640)	(132,640)	88,910	11/01/2022
14916R-AD-6	CATHOLIC HEALTH INITIATI 4.35% Due 11/1/2042 MN1 4.350% 11/01/42		08/02/2017	Various		34,190,840	37,000,000	37,154,400	37,139,771		(2,362)		(2,362)		37,137,409		(2,946,569)	(2,946,569)	1,114,929	11/01/2042
14916R-AF-1	CATHOLIC HEALTH INITIATI 4.2% Due 8/1/2023 FA1 4.200% 08/01/23		07/24/2017	RAYMOND JAMES		9,206,370	9,000,000	8,979,120	8,984,369		1,449		1,449		8,985,818		220,552	220,552	373,800	08/01/2023
14987B-AE-3	CC HOLDINGS GS V LLC/CRO 3.849% Due 4/15/2023 A015 3.849% 04/15/23		04/27/2017	SUNTRUST EQUITABLE		3,114,630	3,000,000	3,039,930	3,026,655		(1,860)		(1,860)		3,024,795		89,835	89,835	63,188	04/15/2023
151020-AL-8	CELGENE CORP 5 1/4% Due 8/15/2043 FA15 5.250% 08/15/43		09/26/2017	CREDIT SUISSE FIRST BOSTON		8,120,650	7,000,000	6,959,530	6,961,466		904		904		6,962,370		1,158,280	1,158,280	410,958	08/15/2043
151020-AM-6	CELGENE CORP 4 5/8% Due 5/15/2044 MN15 4.625% 05/15/44		08/24/2017	Various		23,589,930	22,000,000	22,430,480	22,424,322		(4,384)		(4,384)		22,419,938		1,169,992	1,169,992	757,729	05/15/2044
151020-AR-5	CELGENE CORP 3.55% Due 8/15/2022 FA15 3.550% 08/15/22		11/08/2017	Various		4,262,562	4,160,000	4,148,726	4,150,626		474		474		4,151,100		111,462	111,462	90,548	08/15/2022
152314-HD-5	CXHE 2003-B Flt % Due 6/25/2033 Mo-25 2.252% 06/25/33		12/26/2017	Paydown		259,308	259,308	236,538	236,352		22,956		22,956		259,308				2,607	06/25/2033
152314-PS-3	CXHE 2003-B Flt % Due 10/25/2035 Mo-25 2.252% 10/25/35		12/26/2017	Paydown																10/25/2035
153527-AL-0	CENTRAL GARDEN & PET CO 6 1/8% Due 11/15/2023 MN15 6.125% 11/15/23		01/17/2017	J.P. MORGAN		7,086,750	6,600,000	6,640,000	6,633,673		184		184		6,633,857		452,893	452,893	72,990	11/15/2023
161175-BA-1	CAHRTER COMM OPT LLC/CAP 6.484% Due 10/23/2045 A023 6.484% 10/23/45		10/19/2017	Various		21,129,780	18,000,000	19,355,971	19,354,066		(10,274)		(10,274)		19,343,793		1,785,987	1,785,987	965,576	10/23/2045
161546-FX-9	CFAB 2003-4 5.159% Due 11/25/2032 Mo-1 5.159% 11/25/32		11/01/2017	Paydown		620,217	620,217	596,184	597,965		22,252		22,252		620,217				24,306	11/25/2032
161630-AE-8	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1 3.651% 02/25/37		12/01/2017	Paydown		297,674	297,674	292,222	292,662		5,012		5,012		297,674				5,651	02/25/2037
161630-AG-3	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1 3.688% 02/25/37		12/01/2017	Paydown		1,160,352	1,160,352	1,159,463	1,159,351		1,001		1,001		1,160,352				23,386	02/25/2037
161630-AU-2	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1 3.575% 02/25/37		12/01/2017	Paydown		603,099	603,099	585,409	590,444		12,654		12,654		603,099				9,043	02/25/2037
161630-AY-4	CHASE 2007-A1 Adj % Due 2/25/2037 Mo-1 3.566% 02/25/37		12/01/2017	Paydown		1,149,204	1,149,204	1,139,985	1,140,482		8,722		8,722		1,149,204				27,490	02/25/2037
16165M-AF-5	CFLX 2006-2 4.84837% Due 9/25/2036 Mo-1 4.816% 09/25/36		12/01/2017	Paydown		1,216,802	1,216,802	1,115,656	1,117,070		99,732		99,732		1,216,802				33,160	09/25/2036
17119B-AC-1	CCART 2016-BA 1.64% Due 7/15/2021 Mo-15 1.640% 07/15/21		05/23/2017	WELLS FARGO SECURITIES LLC		8,981,367	9,000,000	8,998,068	8,998,204		351		351		8,998,555		(17,188)	(17,188)	66,010	07/15/2021
172062-AE-1	CINCINNATI FINANCIAL CORP 6 1/8% Due 11/1/2034 MN1 6.125% 11/01/34		03/15/2017	STIFEL NICOLAUS & COMPANY INC		13,227,760	11,200,000	11,546,464	11,475,349		(857)		(857)		11,474,492		1,753,268	1,753,268	264,872	11/01/2034
172062-AF-8	CINCINNATI FINANCIAL CORP 6.92% Due 5/15/2028 MN15 6.920% 05/15/28		07/26/2017	ROBERT W. BAIRD & CO.		12,322,355	9,500,000	11,435,245	11,103,790		(61,783)		(61,783)		11,042,008		1,280,347	1,280,347	467,484	05/15/2028
17275R-AD-4	CISCO SYSTEMS INC 5.9% Due 2/15/2039 FA15 5.900% 02/15/39		07/19/2017	MORGAN STANLEY		19,440,300	15,000,000	14,531,570	14,585,918		5,617		5,617		14,591,535		4,848,765	4,848,765	736,681	02/15/2039
17275R-BC-5	CISCO SYSTEMS INC 2.95% Due 2/28/2026 FA31 2.950% 02/28/26		05/22/2017	WELLS FARGO SECURITIES LLC		5,001,800	5,000,000	4,996,200	4,996,357		255		255		4,996,612		5,188	5,188	109,396	02/28/2026
172967-ES-6	CITIGROUP INC 6 1/8% Due 5/15/2018 MN15 6.125% 05/15/18		11/30/2017	CITICORP SECURITIES		5,603,895	5,500,000	5,433,105	5,485,947		9,473		9,473		5,495,420		108,475	108,475	354,655	05/15/2018
172967-FT-3	CITIGROUP INC 4 1/2% Due 1/14/2022 JJ14 4.500% 01/14/22		03/17/2017	GOLDMAN SACHS		5,325,850	5,000,000	5,265,550	5,153,216		(6,202)		(6,202)		5,147,014		178,836	178,836	155,000	01/14/2022
172967-GK-1	CITIGROUP INC 4.05% Due 7/30/2022 JJ30 4.050% 07/30/22		10/23/2017	CITICORP SECURITIES		30,400,410	29,000,000	29,618,640	29,411,972		(54,709)		(54,709)		29,357,262		1,043,148	1,043,148	1,451,813	07/30/2022
172967-JN-2	CITIGROUP INC 1.7% Due 4/27/2018 A027 1.700% 04/27/18		02/28/2017	KEY BANK		6,311,073	6,310,000	6,315,787	6,314,718		(567)		(567)		6,314,151		(3,078)	(3,078)	37,545	04/27/2018
172967-JJ-6	CITIGROUP INC 4.65% Due 7/30/2045 JJ30 4.650% 07/30/45		02/13/2017	CITICORP SECURITIES		10,438,200	10,000,000	11,071,500	11,066,242		(2,206)		(2,206)		11,064,036		(625,836)	(625,836)	253,167	07/30/2045
172967-KA-8	CITIGROUP INC 4.45% Due 9/29/2027 MS29 4.450% 09/29/27		07/24/2017	US BANCORP INC		2,104,760	2,000,000	2,012,140	2,012,120		(399)		(399)		2,011,721		93,039	93,039	73,672	09/29/2027
172973-5E-5	OMSI 2006-1 5 1/2% Due 2/25/2036 Mo-1 5.500% 02/25/36		12/01/2017	Paydown		211,190	211,190	185,976	185,975		9		9		185,985		25,205	25,205	6,727	02/25/2036

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
17302X-AJ-5	CITGO PETROLEUM CORP 6 1/4% Due 8/15/2022 FA15 6.250% 08/15/22		10/10/2017	BANK OF AMERICA		4,107,173	4,000,000	4,000,000	4,000,000						4,000,000		107,173	107,173	288,587	08/15/2022
173200-AA-7	CGOINT 2013-375P 3.251% Due 5/10/2035 Mo-1 3.251% 05/10/35		01/13/2017	CITICORP SECURITIES		3,717,914	3,630,000	3,732,094	3,710,574		(606)		(606)		3,709,968		7,946	7,946	15,735	05/10/2035
18055#-AB-8	CLARION LION FUND HOLDING LP CHECK BOND FILE DETAILS 1ST IN 5.480% 04/27/17		04/27/2017	Maturity		11,000,000	11,000,000	11,000,000	11,000,000						11,000,000				301,400	04/27/2017
18055#-AD-4	CLARION LION FUND HOLDING LP SERIES D 5.320% 08/23/17		08/23/2017	Maturity		6,000,000	6,000,000	6,441,660	6,101,102		(101,102)		(101,102)		6,000,000				319,200	08/23/2017
191216-AV-2	COCA-COLA CO 3.3% Due 9/1/2021 MS1 3.300% 09/01/21		06/07/2017	BARCLAYS		10,528,700	10,000,000	10,421,700	10,210,718		(18,828)		(18,828)		10,191,890		336,810	336,810	257,583	09/01/2021
191216-BS-8	COCA-COLA CO 2 7/8% Due 10/27/2025 A027 2.875% 10/27/25		06/07/2017	BARCLAYS		10,092,800	10,000,000	9,786,600	9,806,034		8,866		8,866		9,814,899		277,901	277,901	179,688	10/27/2025
191219-AU-8	COCA-COLA REFRESH USA 6 3/4% Due 9/15/2023 MS15 6.750% 09/15/23		06/22/2017	Redemption 100.0000		1,500	1,500	1,499	1,499		1		1		1,500				51	09/15/2023
198280-AF-6	COLUMBIA PIPELINE GROUP - W/1 4 1/2% Due 6/1/2025 JD1 4.500% 06/01/25		03/13/2017	WELLS FARGO SECURITIES LLC		10,384,100	10,000,000	9,984,700	9,986,473		628		628		9,987,101		396,999	396,999	131,250	06/01/2025
20029P-AG-4	COMCAST CABLE COMMUNICAT CALLABLE MAKE WHOLE + 25 BP (6 8.875% 05/01/17		01/20/2017	WELLS FARGO SECURITIES LLC		3,061,860	3,000,000	3,543,180	3,016,045		(2,542)		(2,542)		3,013,503		48,357	48,357	62,125	05/01/2017
20030N-AX-9	COMCAST CORP. 6.4% Due 5/15/2038 MN15 6.400% 05/15/38		10/19/2017	Various		27,951,606	20,138,000	19,611,352	19,671,542		4,797		4,797		19,676,339		8,275,267	8,275,267	1,172,639	05/15/2038
202795-HK-9	COMMONWEALTH EDISON CO 5.9% Due 3/15/2036 MS15 5.900% 03/15/36		10/20/2017	CANTOR FITZGERALD & CO INC		15,688,076	12,145,000	11,286,344	11,420,165		17,369		17,369		11,437,534		4,250,542	4,250,542	791,721	03/15/2036
205363-AN-4	COMPUTER SCIENCES CORP 4.45% Due 9/15/2022 MS15 4.450% 09/15/22		08/09/2017	Tax Free Exchange		10,376,417	10,000,000	10,644,740	10,416,309		(39,892)		(39,892)		10,376,417				400,500	09/15/2022
207597-EE-1	CONNECTICUT LIGHT & POWER CO 5 1/2% Due 2/1/2019 FA1 5.500% 02/01/19		02/28/2017	WELLS FARGO SECURITIES LLC		5,335,500	5,000,000	4,980,050	4,994,594		668		668		4,995,262		340,238	340,238	161,944	02/01/2019
20826F-AL-0	CONOCOPHILLIPS COMPANY 1 1/2% Due 5/15/2018 MN15 1.500% 05/15/18		05/01/2017	MORGAN STANLEY		2,372,958	2,375,000	2,372,276	2,372,514		624		624		2,373,138		(181)	(181)	16,724	05/15/2018
209111-FC-2	CONSOLIDATED EDISON INC 3.95% Due 3/1/2043 MS1 3.950% 03/01/43		07/28/2017	SUSQUEHANNA		5,158,200	5,000,000	4,965,200	4,967,508		1,620		1,620		4,969,128		189,072	189,072	181,590	03/01/2043
209115-A*-5	CONSOLIDATED EDISON INC. LTD PRTRNSHP W/ CON EDISON 8.710% 06/30/22		12/30/2017	Redemption 100.0000		62,701	62,701	62,701	62,701						62,701				4,148	06/30/2022
21079N-AA-9	CONTL AIRLINES 2007-1 5.983% Due 4/19/2022 A019 5.983% 04/19/22		10/19/2017	Redemption 100.0000		3,160	3,160	3,160	3,160						3,160				142	04/19/2022
212015-AQ-4	CONTINENTAL RESOURCES 4.9% Due 6/1/2044 JD1 4.900% 06/01/44		12/20/2017	J.P. MORGAN		9,143,750	9,500,000	9,719,545	9,710,447		(3,512)		(3,512)		9,706,935		(563,185)	(563,185)	492,654	06/01/2044
212168-AA-6	CONTINENTAL WIND LLC 6% Due 2/28/2033 FA31 6.000% 02/28/33		08/28/2017	Redemption 100.0000		917,093	917,093	917,093	917,093						917,093				27,513	02/28/2033
221643-AK-5	COTT BEVERAGES INC 6 3/4% Due 1/1/2020 JJ1 6.750% 01/01/20		03/13/2017	J.P. MORGAN		3,625,650	3,500,000	3,613,750	3,575,650		(7,356)		(7,356)		3,568,295		57,355	57,355	166,031	01/01/2020
224044-AN-7	COX COMMUNICATIONS 6.8% Due 8/1/2028 FA1 6.800% 08/01/28		08/11/2017	TENDER		2,459,140	2,000,000	1,753,300	1,836,405		5,643		5,643		1,842,049		617,091	617,091	139,778	08/01/2028
22541S-AX-6	CSFB 2004-1 5.91296% Due 2/25/2034 Mo-1 5.914% 02/25/34		12/01/2017	Paydown		532,766	532,766	489,479	489,984		42,782		42,782		532,766				18,465	02/25/2034
22541S-GE-2	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1 5.250% 06/25/34		12/01/2017	Paydown		259,372	259,372	273,881	263,495		(4,122)		(4,122)		259,372				9,969	06/25/2034
22541S-GJ-1	CSFB 2004-1 5 1/4% Due 6/25/2034 Mo-1 5.250% 06/25/34		12/01/2017	Paydown		217,716	217,716	225,608	219,858		(2,142)		(2,142)		217,716				8,368	06/25/2034
225470-EC-3	CSFB 2005-10 F11 % Due 11/25/2035 Mo-25 2.252% 11/25/35		12/25/2017	Paydown		833,353	867,084	661,152	669,510		190,111		190,111		859,621		(26,268)	(26,268)	8,303	11/25/2035
22959#-AA-9	CSOLAR IV SOUTH, LLC SR SEC 5.371% 09/30/38		12/31/2017	Redemption 100.0000		673,979	673,979	673,937	673,937		42		42		673,979				29,234	09/30/2038
233046-AD-3	DNKN 2015-1A 3.98% Due 2/20/2045 FMAN20 3.980% 02/20/45		11/20/2017	Paydown		75,000	75,000	75,000	75,000						75,000				1,741	02/20/2045
233046-AD-3	DNKN 2015-1A 3.98% Due 2/20/2045 FMAN20 3.980% 02/20/45		08/21/2017	Redemption 100.0000		25,000	25,000	25,000	25,000						25,000				746	02/20/2045
23311V-AF-4	DCP MIDSTREAM OPERATING 5.6% Due 4/1/2044 A01 5.600% 04/01/44		12/20/2017	Various		15,151,250	15,640,000	16,937,133	16,883,329		(18,542)		(18,542)		16,864,787		(1,713,537)	(1,713,537)	964,252	04/01/2044

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
23317H-AE-2	DDR CORP 4 1/4% Due 2/1/2026 FA1 4.250% 02/01/26		12/12/2017	BANK OF AMERICA		6,000,960	6,000,000	5,945,640	5,950,296		4,527		4,527		5,954,823		46,137	46,137	349,208	02/01/2026
233851-AU-8	DAIMLER FINANCE NA LLC 1 7/8% Due 1/11/2018 JJ11 1.875% 01/11/18		08/14/2017	MARKET AXESS		7,007,050	7,000,000	7,042,757	7,033,361		(14,787)		(14,787)		7,018,574		(11,524)	(11,524)	122,656	01/11/2018
235825-AD-8	DANA HOLDING CORP 6% Due 9/15/2023 MS15 6.000% 09/15/23		04/05/2017	Various		3,132,500	3,000,000	3,127,500	3,094,689		(4,130)		(4,130)		3,090,559		41,941	41,941	97,167	09/15/2023
23918K-AQ-1	DAVITA INC 5 1/8% Due 7/15/2024 JJ15 5.125% 07/15/24		03/29/2017	GOLDMAN SACHS		4,584,025	4,570,000	4,581,155	4,579,211		(304)		(304)		4,578,907		5,118	5,118	166,699	07/15/2024
242370-AD-6	DEAN FOODS CO 6 1/2% Due 3/15/2023 MS15 6.500% 03/15/23		10/18/2017	GOLDMAN SACHS		4,007,938	3,950,000	4,032,655	4,015,900		(10,979)		(10,979)		4,004,921		3,016	3,016	281,450	03/15/2023
24617#-AA-9	DELAWARE NORTH COMPANIES, INC SENIOR SECURED NOTES 3.820% 11/06/34		11/06/2017	Redemption 100.0000		570,928	570,928	570,928	570,928						570,928				16,409	11/06/2034
24618#-AD-2	DELAWARE NORTH SENIOR NOTES TRANCHE 1 6.080% 12/20/17		12/20/2017	Maturity		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				912,000	12/20/2017
250847-EB-2	DETROIT EDISON CO CALL @ MAKE WHOLE +30BP 6.625% 06/01/36		02/15/2017	STIFEL NICOLAUS & COMPANY INC		2,982,375	2,250,000	2,248,785	2,248,856		172		172		2,249,028		733,347	733,347	33,125	06/01/2036
250847-EJ-5	DETROIT EDISON CO 2.65% Due 6/15/2022 JD15 2.650% 06/15/22		12/18/2017	J.P. MORGAN		3,000,120	3,000,000	2,995,320	2,997,262		476		476		2,997,738		2,382	2,382	80,604	06/15/2022
25150U-AA-6	DBALT 2007-0A2 Flt % Due 4/25/2047 Mo-1 1.833% 04/25/47		12/01/2017	Paydown		938,292	938,292	825,950	834,255		104,037		104,037		938,292				6,905	04/25/2047
25150V-BA-3	DBALT 2007-AR3 Flt % Due 6/25/2037 Mo-25 1.792% 06/25/37		12/25/2017	Paydown		5,212,070	5,381,306	4,563,050	4,751,061		615,299		615,299		5,366,360		(154,290)	(154,290)	31,356	06/25/2037
25179M-AL-7	DEVON ENERGY CORP. 5.6% Due 7/15/2041 JJ15 5.600% 07/15/41		11/09/2017	J.P. MORGAN		1,729,725	1,500,000	1,585,815	1,578,157		(1,402)		(1,402)		1,576,755		152,970	152,970	110,600	07/15/2041
25179M-AN-3	DEVON ENERGY CORP. 4 3/4% Due 5/15/2042 MN15 4.750% 05/15/42		08/14/2017	J.P. MORGAN		7,355,475	7,500,000	6,853,125	6,885,716		6,115		6,115		6,891,831		463,644	463,644	218,368	05/15/2042
25179M-AV-5	DEVON ENERGY CORP. 5.85% Due 12/15/2025 JD15 5.850% 12/15/25		11/08/2017	J.P. MORGAN		1,688,512	1,443,000	1,393,621	1,396,435		3,478		3,478		1,399,913		288,599	288,599	76,208	12/15/2025
25271C-AN-2	DIAMOND OFFSHORE DRILLING 4 7/8% Due 11/1/2043 MN1 4.875% 11/01/43		12/20/2017	J.P. MORGAN		1,787,500	2,500,000	2,511,050	2,510,549		(41)		(41)		2,510,508		(723,008)	(723,008)	139,141	11/01/2043
25389M-AD-1	DIGITALGLOBE INC 5 1/4% Due 2/1/2021 FA1 5.250% 02/01/21		01/23/2017	Call 100.0000		1,000,000	1,000,000	905,000	917,917		1,127		1,127		919,044		80,956	80,956	52,629	02/01/2021
25466A-AD-3	DISCOVER BANK 4.2% Due 8/8/2023 FAB 4.200% 08/08/23		01/30/2017	CITICORP SECURITIES		2,075,980	2,000,000	1,983,920	1,988,306		205		205		1,988,511		87,469	87,469	40,600	08/08/2023
254683-BV-6	DCENT 2016-AA 1.39% Due 3/15/2022 Mo-15 1.390% 03/15/22		01/24/2017	TD SECURITIES		12,859,727	13,000,000	12,998,881	12,998,982		24		24		12,999,006		(139,280)	(139,280)	21,082	03/15/2022
25470D-AA-7	DISCOVERY COMMUNICATIONS 5 5/8% Due 8/15/2019 FA15 5.625% 08/15/19		11/30/2017	Various		7,997,485	7,551,000	7,753,139	7,614,557		(20,274)		(20,274)		7,594,284		403,201	403,201	490,580	08/15/2019
25470D-AC-3	DISCOVERY COMMUNICATIONS 5.05% Due 6/1/2020 JD1 5.050% 06/01/20		03/15/2017	TENDER		16,242,600	15,000,000	15,169,700	15,066,551		(3,153)		(3,153)		15,063,398		1,179,202	1,179,202	218,833	06/01/2020
25470D-AG-4	DISCOVERY COMMUNICATIONS 4.95% Due 5/15/2042 MN15 4.950% 05/15/42		06/15/2017	WELLS FARGO SECURITIES LLC		4,708,600	5,000,000	4,843,200	4,851,416		1,660		1,660		4,853,077		(144,477)	(144,477)	147,813	05/15/2042
25470D-AJ-8	DISCOVERY COMMUNICATIONS 4 7/8% Due 4/1/2043 A01 4.875% 04/01/43		09/26/2017	Various		16,560,800	18,000,000	17,676,570	17,692,497		4,264		4,264		17,696,761		(1,135,961)	(1,135,961)	625,354	04/01/2043
256677-AC-9	DOLLAR GENERAL 3 1/4% Due 4/15/2023 A015 3.250% 04/15/23		02/28/2017	J.P. MORGAN		4,308,440	4,309,000	4,491,357	4,481,001		(4,459)		(4,459)		4,476,542		(168,102)	(168,102)	53,683	04/15/2023
257375-AF-2	DOMINION GAS HLDGS LLC 4.8% Due 11/1/2043 MN1 4.800% 11/01/43		09/25/2017	WELLS FARGO SECURITIES LLC		10,558,958	9,750,000	9,443,883	9,456,317		9,935		9,935		9,466,253		1,092,705	1,092,705	423,800	11/01/2043
25746U-AN-9	DOMINION RESOURCES INC CALL @ MAKE WHOLE +25BP LNG 1S 6.300% 03/15/33		09/28/2017	SUSQUEHANNA		4,443,890	3,550,000	3,729,604	3,685,398		(3,481)		(3,481)		3,681,917		761,973	761,973	234,211	03/15/2033
25755T-AC-4	DPABS 2012-1A 5.216% Due 1/25/2042 JAJ025 5.216% 01/25/42		07/27/2017	Paydown		5,820,000	5,820,000	5,820,000	5,820,000						5,820,000				228,294	01/25/2042
260543-CG-6	DOW CHEMICAL 4 3/8% Due 11/15/2042 MN15 4.375% 11/15/42		11/28/2017	GOLDMAN SACHS		5,762,489	5,535,000	5,334,767	5,344,601		3,823		3,823		5,348,424		414,065	414,065	252,246	11/15/2042
260543-CH-4	DOW CHEMICAL 3% Due 11/15/2022 MN15 3.000% 11/15/22		04/17/2017	J.P. MORGAN		2,542,800	2,500,000	2,295,900	2,360,323		6,502		6,502		2,366,826		175,974	175,974	32,292	11/15/2022
263534-CJ-6	DU PONT (E. I.) DE NEMOURS 4.15% Due 2/15/2043 FA15 4.150% 02/15/43		07/10/2017	BARCLAYS		15,073,520	15,375,000	16,222,070	16,215,066		(4,125)		(4,125)		16,210,941		(1,137,421)	(1,137,421)	396,901	02/15/2043

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
26441C-AS-4	DUKE POWER 2.65% Due 9/1/2026 MS1 2.650% 09/01/26		02/13/2017	GOLDMAN SACHS		9,340,200	10,000,000	9,866,050	9,868,175		1,720		1,720		9,869,895		(529,695)	(529,695)	135,444	09/01/2026
26441Y-AW-7	DUKE REALTY LP 3 7/8% Due 10/15/2022 A015 3.875% 10/15/22		03/20/2017	WELLS FARGO SECURITIES LLC		1,556,925	1,500,000	1,551,405	1,531,732		(1,131)		(1,131)		1,530,601		26,324	26,324	25,510	10/15/2022
26442R-AB-7	DUKE ENERGY PROGRESS LLC 4 3/8% Due 3/30/2044 MS31 4.375% 03/30/44		02/01/2017	MORGAN STANLEY		7,294,910	7,000,000	6,998,600	6,998,066		534		534		6,998,600		296,310	296,310	107,188	03/30/2044
26444H-AA-9	DUKE ENERGY FLORIDA LLC 3.4% Due 10/1/2046 A01 3.400% 10/01/46		06/07/2017	MITSUBISHI SECURITIES		9,367,000	10,000,000	9,943,800	9,943,793		1,026		1,026		9,944,818		(577,818)	(577,818)	257,833	10/01/2046
26860#-AA-8	P10 PICO LLC SENIOR SECURED NOTES 4.170% 12/31/41		12/31/2017	Redemption 100.0000		401,134	401,134	401,134	401,134						401,134				8,161	12/31/2041
26885B-AA-8	EQT MIDSTREAM PARTNERS L 4% Due 8/1/2024 FA1 4.000% 08/01/24		05/17/2017	J.P. MORGAN		10,238,100	10,000,000	9,942,200	9,953,832		2,329		2,329		9,956,162		281,939	281,939	323,333	08/01/2024
26885B-AB-6	EQT MIDSTREAM PARTNERS L 4 1/8% Due 12/1/2026 JD1 4.125% 12/01/26		09/26/2017	Various		11,868,884	11,651,000	11,556,743	11,557,388		4,823		4,823		11,562,210		306,673	306,673	318,923	12/01/2026
270321-AE-2	EARTHLINK HOLDINGS CORP 7 3/8% Due 6/1/2020 JD1 7.375% 06/01/20		03/29/2017	Call 100.0000		4,650,000	4,650,000	4,969,000	4,818,883		(15,854)		(15,854)		4,803,029		(153,029)	(153,029)	369,599	06/01/2020
277432-AH-3	EASTMAN CHEMICAL 5 1/2% Due 11/15/2019 MN15 5.500% 11/15/19		11/30/2017	BANK OF AMERICA		5,298,400	5,000,000	5,074,312	5,025,450		(7,666)		(7,666)		5,017,784		280,616	280,616	289,514	11/15/2019
277432-AL-4	EASTMAN CHEMICAL 4.8% Due 9/1/2042 MS1 4.800% 09/01/42		08/22/2017	Various		14,956,780	14,000,000	13,391,840	13,424,074		8,039		8,039		13,432,113		1,524,667	1,524,667	651,200	09/01/2042
277432-AP-5	EASTMAN CHEMICAL 4.65% Due 10/15/2044 A015 4.650% 10/15/44		10/31/2017	MORGAN STANLEY		27,975,336	26,600,000	25,789,054	25,820,027		10,435		10,435		25,830,462		2,144,874	2,144,874	938,809	10/15/2044
278062-AC-8	EATON CORP 2 3/4% Due 11/2/2022 MN2 2.750% 11/02/22		12/07/2017	RBC CAPITAL MARKETS		5,011,100	5,000,000	4,983,200	4,989,056		2,085		2,085		4,991,141		19,959	19,959	152,396	11/02/2022
278062-AE-4	EATON CORP 4.15% Due 11/2/2042 MN2 4.150% 11/02/42		09/20/2017	BARCLAYS		10,128,750	10,000,000	10,090,450	10,083,605		(1,604)		(1,604)		10,082,001		46,749	46,749	368,313	11/02/2042
278865-AL-4	ECOLAB INC 4.35% Due 12/8/2021 JDB 4.350% 12/08/21		12/29/2017	Call 100.0000		1,842,000	1,842,000	1,840,821	1,841,307		167		167		1,841,474		526	526	210,702	12/08/2021
286082-AC-6	ELECTRONICS FOR IMAGING 0 3/4% Due 9/1/2019 MS1 0.750% 09/01/19		02/27/2017	Various		8,684,260	8,200,000	8,382,250	8,298,081		(3,668)		(3,668)		8,294,413		389,847	389,847	25,954	09/01/2019
29252B-AA-7	ENBRIDGE PIPELINES (SOUTHERN L SENIOR NOTES 3.980% 06/30/40		06/30/2017	Redemption 100.0000		792,900	792,900	792,900	792,900						792,900				21,177	06/30/2040
29265A-AS-5	ENERGEN CORP 7 1/8% Due 2/15/2028 FA15 7.125% 02/15/28		10/30/2017	OPPENHEIMER		2,132,500	2,000,000	1,795,100	1,864,073		6,838		6,838		1,870,911		261,589	261,589	172,583	02/15/2028
29273R-AF-6	ENERGY TRANSFER PARTNERS LP CALL @MAKE WHOLE +35BP 6.625% 10/15/36		02/07/2017	Various		13,669,800	12,000,000	13,467,360	13,323,937		(1,502)		(1,502)		13,322,435		347,365	347,365	228,563	10/15/2036
29273R-AH-2	ENERGY TRANSFER PARTNERS LP 6.7% Due 7/1/2018 JJ1 6.700% 07/01/18		11/13/2017	WELLS FARGO SECURITIES LLC		5,144,000	5,000,000	5,456,190	5,096,324		(55,162)		(55,162)		5,041,162		102,838	102,838	459,694	07/01/2018
29273R-AN-9	ENERGY TRANSFER PARTNERS LP 4.65% Due 6/1/2021 JD1 4.650% 06/01/21		01/31/2017	GOLDMAN SACHS		6,441,576	6,090,000	6,159,177	6,129,452		(591)		(591)		6,128,862		312,714	312,714	48,771	06/01/2021
29273R-AP-4	ENERGY TRANSFER PARTNERS LP 6.05% Due 6/1/2041 JD1 6.050% 06/01/41		06/23/2017	Various		26,904,025	25,000,000	26,501,120	26,398,245		(5,717)		(5,717)		26,392,528		511,497	511,497	590,295	06/01/2041
29336U-AC-1	ENLINK MIDSTREAM PARTNER 5.6% Due 4/1/2044 A01 5.600% 04/01/44		11/28/2017	Various		23,956,060	23,500,000	23,886,945	23,869,384		(2,695)		(2,695)		23,866,689		89,371	89,371	1,373,011	04/01/2044
29372E-BS-6	EFF 2016-2 1.74% Due 2/22/2022 Mo-20 1.740% 02/22/22		09/12/2017	TD SECURITIES		5,167,300	5,168,108	5,167,764	5,167,838		227		227		5,168,065		(765)	(765)	65,945	02/22/2022
29372E-BS-6	EFF 2016-2 1.74% Due 2/22/2022 Mo-20 1.740% 02/22/22		07/20/2017	Paydown Redemption 100.0000		617,689	617,689	617,648	617,657		32		32		617,689				5,500	02/22/2022
29372E-BS-6	EFF 2016-2 1.74% Due 2/22/2022 Mo-20 1.740% 02/22/22		08/21/2017	100.0000		214,203	214,203	214,189	214,192		11		11		214,203				2,485	02/22/2022
29379V-AC-7	ENTERPRISE PRODUCTS OPER 6 1/2% Due 1/31/2019 JJ31 6.500% 01/31/19		12/18/2017	Various		16,117,800	15,000,000	14,603,800	14,890,376		48,156		48,156		14,938,533		1,179,267	1,179,267	769,167	01/31/2019
29379V-AY-9	ENTERPRISE PRODUCTS OPER 4.45% Due 2/15/2043 FA15 4.450% 02/15/43		11/28/2017	GOLDMAN SACHS		10,188,000	10,000,000	9,555,400	9,577,067		7,937		7,937		9,585,004		602,996	602,996	574,792	02/15/2043
29379V-BA-0	ENTERPRISE PRODUCTS OPER 4.85% Due 3/15/2044 MS15 4.850% 03/15/44		01/26/2017	J.P. MORGAN		6,073,440	6,000,000	5,574,060	5,581,306		1,037		1,037		5,582,343		491,097	491,097	109,933	03/15/2044
29379V-BE-2	ENTERPRISE PRODUCTS OPER 3 3/4% Due 2/15/2025 FA15 3.750% 02/15/25		03/15/2017	SOCIETE GENERALE		14,973,850	15,000,000	15,046,650	15,036,868		(429)		(429)		15,036,439		(62,589)	(62,589)	335,938	02/15/2025

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
29379V-BF-9	ENTERPRISE PRODUCTS OPER 4.95% Due 10/15/2054 A015 4.950% 10/15/54		07/24/2017	Various		15,047,880	15,000,000	15,244,600	15,239,122		895		895		15,240,017		(192,137)	(192,137)	263,588	10/15/2054
29379V-BK-8	ENTERPRISE PRODUCTS OPER 2.85% Due 4/15/2021 A015 2.850% 04/15/21		02/27/2017	GOLDMAN SACHS		5,065,250	5,000,000	4,994,900	4,995,467		289		289		4,995,756		69,494	69,494	54,229	04/15/2021
29379V-BL-6	ENTERPRISE PRODUCTS OPER 3.95% Due 2/15/2027 FA15 3.950% 02/15/27		07/14/2017	GOLDMAN SACHS		7,296,380	7,000,000	6,983,200	6,983,573		976		976		6,984,549		311,831	311,831	256,531	02/15/2027
29481#-AC-7	ERGON INC SENIOR GTD NOTE 5.500% 05/20/18		05/25/2017	100.0000		2,493,600	2,493,600	2,493,600	2,493,600						2,493,600				68,574	05/20/2018
30161N-AU-5	PECO ENERGY 3.4% Due 4/15/2026 A015 3.400% 04/15/26		04/25/2017	DEUTSCHE BANK		11,909,160	12,000,000	12,006,440	12,005,689		225		225		12,005,914		(96,754)	(96,754)	218,733	04/15/2026
30161N-AV-3	PECO ENERGY 4.45% Due 4/15/2046 A015 4.450% 04/15/46		09/26/2017	J.P. MORGAN		4,818,071	4,577,000	4,627,439	4,626,624		(388)		(388)		4,626,237		191,834	191,834	194,058	04/15/2046
30215*-AQ-1	EXPLORER PIPELINE COMPANY 6.15% Due 10/29/2017 A017 6.150% 10/29/17		10/17/2017	Maturity		12,500,000	12,500,000	12,500,000	12,500,000						12,500,000				768,750	10/29/2017
30219G-AN-8	EXPRESS SCRIPTS HOLDING CO. 3.4% Due 3/1/2027 MS1 3.400% 03/01/27		07/17/2017	BANK OF AMERICA		21,615,900	22,000,000	22,178,530	22,171,794		(7,498)		(7,498)		22,164,295		(548,395)	(548,395)	659,978	03/01/2027
30291V-AE-6	FREMF 2013-K35 3.94162% Due 8/25/2023 Mo-1 3.942% 08/25/23		03/02/2017	MORGAN STANLEY		4,237,967	4,120,000	4,347,244	4,343,292		(5,857)		(5,857)		4,337,436		(99,468)	(99,468)	43,306	08/25/2023
30571#-AA-0	FAIRVIEW HEALTH SERVICES SERIES 2015 4.160% 11/15/43		11/30/2017	100.0000		168,540	168,540	168,540	168,540						168,540				7,011	11/15/2043
30605X-AA-1	FIWAY 2012-1A 4.212% Due 10/15/2042 Mo-15 4.212% 10/15/42		12/15/2017	Paydown		231,325	231,325	231,325	231,325						231,325				5,291	10/15/2042
3137AP-P6-1	FHMS K018 2.789% Due 1/25/2022 Mo-1 2.789% 01/25/22		02/03/2017	BARCLAYS		11,232,298	10,955,000	11,468,516	11,379,751		(10,811)		(10,811)		11,368,941		(136,642)	(136,642)	56,863	01/25/2022
3137BP-W2-1	FHMS KIR1 2.673% Due 3/25/2026 Mo-1 2.673% 03/25/26		11/21/2017	CITICORP SECURITIES		10,920,938	11,000,000	11,329,098	11,311,364		(31,237)		(31,237)		11,280,127		(359,189)	(359,189)	266,261	03/25/2026
3137GO-AL-3	STACR 2014-DN1 Flt % Due 2/25/2024 Mo-25 3.752% 02/25/24		11/28/2017	CITICORP SECURITIES		10,709,830	10,395,528	10,330,962	10,369,874		(3,902)		(3,902)		10,365,972		343,859	343,859	316,887	02/25/2024
3137GO-AL-3	STACR 2014-DN1 4.67528% Due 1/25/2025 Mo-25 5.702% 01/25/25		11/25/2017	Paydown		1,637,472	1,637,472	1,627,302	1,633,431		4,041		4,041		1,637,472				38,075	02/25/2024
3137GO-DW-6	MACYS RETAIL HLDGS INC 6 3/8% Due 3/15/2037 MS15 6.375% 03/15/37		02/24/2017	BARCLAYS		5,020,650	5,000,000	5,616,650	5,569,634		(2,107)		(2,107)		5,567,527		(546,877)	(546,877)	146,979	03/15/2037
31428X-BD-7	FEDEX CORPORATION 4 1/2% Due 2/1/2065 FA1 4.500% 02/01/65		11/28/2017	GOLDMAN SACHS		3,223,819	3,242,267	3,221,063	3,221,291		228		228		3,221,519		2,300	2,300	194,131	02/01/2065
31428X-BG-0	FEDEX CORPORATION 4.55% Due 4/1/2046 A01 4.550% 04/01/46		11/08/2017	WELLS FARGO SECURITIES LLC		964,710	900,000	959,985	959,273		(891)		(891)		958,382		6,328	6,328	45,386	04/01/2046
31620R-AE-5	FIDELITY NATIONAL TITLE 4 1/4% Due 8/15/2018 FA15 4.250% 08/15/18		01/12/2017	Citi Convertibles Only		7,905,836	4,124,000	5,602,927	4,569,735		(12,806)		(12,806)		4,556,930		3,348,906	3,348,906	74,195	08/15/2018
316773-CP-3	FIFTH THIRD BANCORP 4.3% Due 1/16/2024 JJ16 4.300% 01/16/24		10/06/2017	BARCLAYS		5,310,700	5,000,000	4,986,500	4,990,285		1,016		1,016		4,991,301		319,399	319,399	265,764	01/16/2024
316770-BD-0	FIFTH THIRD BANK 2.15% Due 8/20/2018 FA20 2.150% 08/20/18		02/15/2017	MARKET AXESS		5,031,450	5,000,000	5,062,450	5,053,553		(4,704)		(4,704)		5,048,849		(17,399)	(17,399)	54,049	08/20/2018
31953*-AJ-1	BNSF RAILWAY COMPANY SERIES A EQUIPMENT NOTES 5.470% 05/31/22		07/03/2017	100.0000		552,381	552,381	552,381	552,381						552,381				22,661	05/31/2022
31953*-AK-8	BNSF RAILWAY COMPANY SERIES B EQUIPMENT NOTES 5.470% 11/15/22		07/03/2017	100.0000		514,285	514,285	514,285	514,285						514,285				14,066	11/15/2022
31953*-AL-6	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2017	Redemption		223,632	223,632	223,632	223,632						223,632				9,996	10/15/2027
31953*-AM-4	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2017	Redemption		24,379	24,379	24,379	24,379						24,379				1,115	10/15/2027
31953*-AN-2	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2017	Redemption		143,097	143,097	143,097	143,097						143,097				6,482	10/15/2027
31953*-AP-7	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2017	Redemption		57,145	57,145	57,145	57,145						57,145				2,554	10/15/2027
31953*-AQ-5	BNSF RAILWAY COMPANY FIRST CHICAGO LEASING CORP EQU 5.960% 10/15/27		11/15/2017	Redemption		76,453	76,453	76,453	76,453						76,453				3,417	10/15/2027

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31953*-AR-3	BNSF RAILWAY COMPANY 5.96% Due 12/13/2027 MN15 5.96% 12/13/27		11/15/2017	Redemption 100.0000		70,356	70,356	70,356	70,356						70,356				3,028	12/13/2027
341081-EU-7	FLORIDA POWER & LIGHT 5.4% Due 9/1/2035 MS1 5.400% 09/01/35		09/27/2017	CANTOR FITZGERALD & CO INC		3,021,525	2,500,000	2,392,500	2,409,567		2,289		2,289		2,411,856		609,669	609,669	145,500	09/01/2035
341099-CB-3	FLORIDA POWER CORP CALL @ MAKE WHOLE +20BP 5.900% 03/01/33		08/09/2017	SUSQUEHANNA		8,608,647	6,900,000	6,882,474	6,886,518		962		962		6,887,480		1,721,167	1,721,167	387,876	03/01/2033
34487#-AB-3	FOOTBALL CLUB TERM NOTES 2029 PASS THROUGH TRUST CERTIFICATE 3.720% 10/20/24		10/23/2017	STERNE AGEE		7,130,410	7,000,000	7,000,000	7,000,000						7,000,000		130,410	130,410	287,162	10/20/2024
34487#-AC-1	FOOTBALL CLUB TERM NOTES 2029 PASS THROUGH TRUST CERTIFICATE 3.820% 10/20/26		11/06/2017	STERNE AGEE		5,115,000	5,000,000	5,000,000	5,000,000						5,000,000		115,000	115,000	210,631	10/20/2026
34487*-AA-9	NFL FOOTBALL TRUST IV 6.11% Due 11/12/2018 Ann-11/12 6.110% 11/12/18		08/31/2017	Redemption 100.0000		5,782,609	5,782,609	5,782,609	5,782,609						5,782,609				496,728	11/12/2018
345370-CQ-1	FORD MOTOR COMPANY 4 3/4% Due 1/15/2043 JJJ15 4.750% 01/15/43		05/23/2017	WELLS FARGO SECURITIES LLC		7,063,050	7,500,000	7,639,200	7,632,960		(936)		(936)		7,632,024		(568,974)	(568,974)	307,760	01/15/2043
345397-XU-2	FORD MOTOR CREDIT CO 4.389% Due 1/8/2026 JJB 4.389% 01/08/26		05/17/2017	WELLS FARGO SECURITIES LLC		7,676,700	7,500,000	7,500,000	7,500,000						7,500,000		176,700	176,700	287,114	01/08/2026
34540U-AA-7	FORD MOTOR CREDIT CO LLC 2 3/8% Due 1/16/2018 JJJ16 2.375% 01/16/18		01/05/2017	MARKET AXESS		4,016,720	4,000,000	4,035,910	4,028,027		(655)		(655)		4,027,372		(10,652)	(10,652)	45,917	01/16/2018
34959J-AC-2	FORTIVE CORP 3.15% Due 6/15/2026 JD15 3.150% 06/15/26		06/01/2017	GOLDMAN SACHS		5,013,450	5,000,000	4,982,200	4,982,945		719		719		4,983,664		29,786	29,786	74,813	06/15/2026
34959J-AD-0	FORTIVE CORP 4.3% Due 6/15/2046 JD15 4.300% 06/15/46		06/20/2017	Tax Free Exchange		15,320,629	15,000,000	15,324,850	15,323,171		(2,542)		(2,542)		15,320,629				331,458	06/15/2046
350910-AN-5	FOUR TIMES SQUARE TRUST 5.401% Due 12/13/2028 Mo-11 5.401% 12/13/28		12/11/2017	Paydown		199,775	199,775	200,770	199,943		(168)		(168)		199,775				5,878	12/13/2028
35906A-AM-0	FRONTIER COMMUNICATIONS 7 1/8% Due 1/15/2023 JJ15 7.125% 01/15/23		01/24/2017	MORGAN STANLEY		2,430,000	2,700,000	2,431,750	2,450,882		2,430		2,430		2,453,312		(23,312)	(23,312)	102,600	01/15/2023
35906A-AP-3	FRONTIER COMMUNICATIONS 6 1/4% Due 9/15/2021 MS15 6.250% 09/15/21		01/19/2017	SUNTRUST EQUITABLE Redemption 100.0000		2,167,750	2,300,000	2,329,430	2,321,389		(18)		(18)		2,321,371		(153,621)	(153,621)	51,510	09/15/2021
359694-D#-0	FULLER HB CO 5.61% Due 12/16/2019 JD16 5.610% 12/16/19		10/20/2017	Redemption 100.0000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				244,003	12/16/2019
359694-D#-2	FULLER HB CO 5.13% Due 2/24/2017 FA24 5.130% 02/24/17		02/24/2017	Maturity Redemption 100.0000		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				76,950	02/24/2017
359694-E*-3	FULLER HB CO 5.61% Due 2/24/2020 FA24 5.610% 02/24/20		10/20/2017	Redemption 100.0000		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				290,141	02/24/2020
359694-E#-1	FULLER HB CO SENIOR NOTES 4.120% 03/05/22 GLP CAPITAL LP / FIN II 4 3/8% Due 4/15/2021		10/20/2017	Redemption 100.0000		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				943,728	03/05/2022
361841-AG-4	AD15 4.375% 04/15/21 GSMS 2012-GCJ7 3.377% Due 5/10/2045 Mo-1		05/11/2017	Various		2,094,202	2,000,000	2,047,500	2,041,546		(3,044)		(3,044)		2,038,502		55,700	55,700	48,985	04/15/2021
36192K-AT-4	3.377% 05/10/45 GSR 2003-13 Adj % Due 10/25/2033 Mo-1		12/01/2017	Paydown		256,845	256,845	261,979	259,179		(2,334)		(2,334)		256,845				6,834	05/10/2045
36228F-YY-6	3.411% 10/25/33 GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1		12/01/2017	Paydown		93,631	93,631	95,286	93,631						93,631				1,769	10/25/2033
362341-RT-8	3.378% 09/25/35 GSR 2005-AR6 Adj % Due 9/25/2035 Mo-1		12/01/2017	Paydown		1,894,993	1,894,993	1,929,422	1,924,425		(29,432)		(29,432)		1,894,993				33,709	09/25/2035
362341-RX-9	3.374% 09/25/35 GSAMP 2005-AHL 5 1/2% Due 6/25/2035 Mo-1		12/01/2017	Paydown		540,765	540,765	549,214	548,795		(8,031)		(8,031)		540,765				9,417	09/25/2035
36242D-SW-9	5.500% 06/25/35 GSAMP 2005-AHL 5.73548% Due 6/25/2035 Mo-1		12/01/2017	Paydown		167,262	167,262	166,843	166,799		463		463		167,262				4,658	06/25/2035
36242D-7X-5	5.734% 06/25/35 GSAMP 2005-AHL 5% Due 8/25/2019 Mo-1		12/01/2017	Paydown		183,742	183,742	177,477	177,498		6,244		6,244		183,742				5,588	06/25/2035
36242D-ET-6	5.000% 08/25/19 GSAMP 2005-AHL 5% Due 9/25/2034 Mo-1		12/01/2017	Paydown		189,913	189,913	194,862	191,948		(2,035)		(2,035)		189,913				4,956	08/25/2019
36242D-EY-5	5.000% 09/25/34 GSAMP 2005-AHL 5% Due 12/25/2034 Mo-1		12/01/2017	Paydown		543,527	543,527	562,089	549,947		(6,420)		(6,420)		543,527				11,053	09/25/2034
36242D-QY-2	5.000% 12/25/34 GSAMP 2005-AHL 5 1/2% Due 1/25/2020 Mo-1		12/01/2017	Paydown		72,997	72,997	72,039	72,079		918		918		72,997				2,104	12/25/2034
36242D-RF-2	5.500% 01/25/20		12/01/2017	Paydown		572,367	572,367	587,157	577,869		(5,502)		(5,502)		572,367				20,805	01/25/2020

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
36248F-AG-7	GSMS 2011-GC3 4.753% Due 3/10/2044 Mo-1 4.753% 03/10/44		02/16/2017	MORGAN STANLEY		10,515,373	9,786,009	11,062,778	10,234,951		(39,990)		(39,990)		10,194,961		320,412	320,412	104,654	03/10/2044
36248F-AG-7	GSMS 2011-GC3 4.753% Due 3/10/2044 Mo-1 4.753% 03/10/44		02/10/2017	Paydown		40,200	40,200	45,445	42,044		(1,844)		(1,844)		40,200				239	03/10/2044
36248F-AL-6	GSMS 2011-GC3 5.361% Due 3/10/2044 Mo-1 5.361% 03/10/44		02/16/2017	DEUTSCHE BANK		8,704,063	8,000,000	9,345,488	8,762,839		(25,522)		(25,522)		8,737,317		(33,254)	(33,254)	96,498	03/10/2044
36250H-AE-3	GSMS 2014-GC26 3.629% Due 11/10/2047 Mo-1 3.629% 11/10/47		02/16/2017	J.P. MORGAN		10,325,781	10,000,000	10,299,599	10,243,081		(4,049)		(4,049)		10,239,032		86,750	86,750	81,653	11/10/2047
36251M-AD-3	GMALT 2016-3 1.61% Due 12/20/2019 Mo-20 1.610% 12/20/19		11/27/2017	WELLS FARGO SECURITIES LLC		5,980,781	6,000,000	5,999,924	5,999,933		30		30		5,999,963		(19,181)	(19,181)	99,015	12/20/2019
36804*-AA-0	2009-1 PASS THROUGH TRUST 8% Due 1/2/2024 J2 8.000% 01/02/24		07/03/2017	Redemption		1,119,977	1,119,977	1,119,977	1,119,977						1,119,977				53,422	01/02/2024
37045V-AD-2	GENERAL MOTORS CORP 3 1/2% Due 10/2/2018 A02 3.500% 10/02/18		06/05/2017	BANK OF AMERICA		3,055,350	3,000,000	3,081,840	3,073,562		(18,030)		(18,030)		3,055,532		(182)	(182)	71,750	10/02/2018
37045V-AJ-9	GENERAL MOTORS CORP 5.2% Due 4/1/2045 A01 5.200% 04/01/45		06/26/2017	Various		16,501,350	17,000,000	16,329,060	16,338,477		4,884		4,884		16,343,361		157,989	157,989	507,144	04/01/2045
37045V-AL-4	GENERAL MOTORS CORP 6 3/4% Due 4/1/2046 A01 6.750% 04/01/46		06/08/2017	Various		23,294,240	20,000,000	20,760,730	20,756,467		(796)		(796)		20,755,671		2,538,569	2,538,569	704,250	04/01/2046
37045X-AS-5	GENERAL MOTORS FINL CO 4% Due 1/15/2025 JJ15 4.000% 01/15/25		11/08/2017	Various		25,211,209	25,000,000	24,018,650	24,107,498		51,311		51,311		24,158,809		1,052,400	1,052,400	968,568	01/15/2025
37045X-BF-2	GENERAL MOTORS FINL CO 4.2% Due 3/1/2021 MS1 4.200% 03/01/21		06/07/2017	Various		5,232,430	5,000,000	4,996,450	4,996,748		521		521		4,997,268		235,162	235,162	156,917	03/01/2021
37045X-BG-0	GENERAL MOTORS FINL CO 5 1/4% Due 3/1/2026 MS1 5.250% 03/01/26		06/26/2017	Various		7,577,420	7,000,000	7,595,630	7,569,996		(19,992)		(19,992)		7,550,003		27,417	27,417	262,646	03/01/2026
37244D-AC-3	GENON ENERGY INC 9 1/2% Due 10/15/2018 A015 9.500% 10/15/18		06/16/2017	BANK OF AMERICA		1,250,000	2,000,000	1,935,000	1,959,256		10,547		10,547		1,969,803		(719,803)	(719,803)	95,000	10/15/2018
373334-JW-2	GEORGIA POWER CO 4.3% Due 3/15/2042 MS15 4.300% 03/15/42		04/04/2017	Various		15,204,150	15,000,000	15,055,300	15,050,115		500		500		15,050,615		153,535	153,535	277,111	03/15/2042
375558-AS-2	GILEAD SCIENCES INC 5.65% Due 12/1/2041 JD1 5.650% 12/01/41		08/03/2017	BARCLAYS		22,011,840	18,000,000	20,508,920	20,328,784		(32,293)		(32,293)		20,296,491		1,715,349	1,715,349	697,775	12/01/2041
375558-BA-0	GILEAD SCIENCES INC 4 1/2% Due 2/1/2045 FA1 4.500% 02/01/45		07/20/2017	Various		17,202,810	17,000,000	17,337,420	17,329,442		(2,096)		(2,096)		17,327,345		(124,535)	(124,535)	519,500	02/01/2045
381131-AA-9	GOLDEN NUGGET INC 8 1/2% Due 12/1/2021 JD1 8.500% 12/01/21		07/25/2017	WELLS FARGO SECURITIES LLC		3,975,000	3,750,000	3,750,000	3,750,000						3,750,000		225,000	225,000	209,844	12/01/2021
38141G-FD-1	GOLDMAN SACHS GROUP INC 6 3/4% Due 10/1/2037 A01 6.750% 10/01/37		09/26/2017	Various		22,375,610	17,000,000	18,016,900	18,087,583		(27,352)		(27,352)		18,060,230		4,315,380	4,315,380	1,046,063	10/01/2037
38141G-FG-4	GOLDMAN SACHS GROUP INC 5.95% Due 1/18/2018 JJ18 5.950% 01/18/18		12/07/2017	GOLDMAN SACHS		2,761,880	2,750,000	2,559,508	2,720,797		26,295		26,295		2,747,092		14,788	14,788	228,620	01/18/2018
38141G-FM-1	GOLDMAN SACHS GROUP INC 6.15% Due 4/1/2018 A01 6.150% 04/01/18		11/30/2017	GOLDMAN SACHS		5,070,800	5,000,000	4,859,600	4,974,510		18,867		18,867		4,993,377		77,423	77,423	361,313	04/01/2018
38141G-VR-2	GOLDMAN SACHS GROUP INC 4 1/4% Due 10/21/2025 A021 4.250% 10/21/25		08/03/2017	NOMURA SECURITIES INTERNATIONAL		18,750,990	18,000,000	18,033,750	18,040,702		4,078		4,078		18,044,780		706,210	706,210	554,979	10/21/2025
382550-BE-0	GOODYEAR TIRE & RUBBER CORP 5 1/8% Due 11/15/2023 MN15 5.125% 11/15/23		09/20/2017	Various		5,250,000	5,000,000	5,025,000	5,019,784		(3,341)		(3,341)		5,016,443		233,557	233,557	199,306	11/15/2023
387328-AF-4	GRANITE CONSTRUCTION INC. SENIOR SECURED NOTE 6.110% 12/12/19 6.110% 12/12/19		12/12/2017	Redemption		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				244,400	12/12/2019
39121J-A*-1	GREAT RIVER ENERGY FIRST MORTGAGE BONDS SERIES 20 5.810% 07/01/21 5.810% 07/01/21		07/01/2017	Redemption		2,093,023	2,093,023	2,093,023	2,093,023						2,093,023				121,605	07/01/2021
39839#-AC-5	GRIFFITH LABORATORIES SENIOR NOTES 5.550% 12/20/20 5.550% 12/20/20		12/20/2017	Redemption		800,000	800,000	800,000	800,000						800,000				44,400	12/20/2020
402740-AE-4	GULFSTREAM NATURAL GAS 5.95% Due 10/15/2045 A015 5.950% 10/15/45		03/07/2017	Various		27,295,728	24,320,000	25,141,083	25,135,817		(66)		(66)		25,135,751		2,159,977	2,159,977	573,911	10/15/2045
404119-BN-8	HCA-THE HEALTHCARE CO. 5% Due 3/15/2024 MS15 5.000% 03/15/24		04/06/2017	BANK OF AMERICA		5,262,500	5,000,000	5,036,438	5,031,238		(676)		(676)		5,030,562		231,938	231,938	143,056	03/15/2024
404201-AE-7	HSBC BANK USA 4 7/8% Due 8/24/2020 FA24 4.875% 08/24/20		10/06/2017	HSBC SECURITIES INC.		21,216,043	19,750,000	19,551,170	19,655,106		19,811		19,811		19,674,918		1,541,125	1,541,125	1,088,513	08/24/2020
406216-BE-0	HALLIBURTON CO 4 3/4% Due 8/1/2043 FA1 4.750% 08/01/43		07/13/2017	BARCLAYS		8,213,120	8,000,000	8,084,250	8,080,113		(695)		(695)		8,079,418		133,702	133,702	366,278	08/01/2043

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

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
406216-BG-5	HALLIBURTON CO 3.8% Due 11/15/2025 MN15 3.800% 11/15/25		11/08/2017	MORGAN STANLEY		207,876	200,000	204,200	203,939		(335)		(335)		203,605		4,271	4,271	7,494	11/15/2025
413875-AT-2	HARRIS CORP 5.054% Due 4/27/2045 A027 5.054% 04/27/45		06/26/2017	J.P. MORGAN		14,104,354	12,254,000	12,693,387	12,693,266		(3,382)		(3,382)		12,689,885		1,414,469	1,414,469	416,319	04/27/2045
416515-BA-1	HARTFORD FINANCIAL SERVICES GR 6 5/8% Due 3/30/2040 NS31 6.625% 03/30/40		09/28/2017	Various		18,122,965	14,500,000	17,437,890	17,400,808		(5,125)		(5,125)		17,395,684		727,281	727,281	425,380	03/30/2040
416518-AB-4	HARTFORD FINL SVCS GRP 5 1/8% Due 4/15/2022 A015 5.125% 04/15/22		08/10/2017	WELLS FARGO SECURITIES LLC		5,574,100	5,000,000	4,972,800	4,983,584		2,054		2,054		4,985,638		588,462	588,462	211,976	04/15/2022
41781#-AA-3	HARVEY STONE, LLC SENIOR SECURED NOTES 4.910% 04/15/26		06/30/2017	Redemption 100.0000		594,584	594,584	594,584	594,584						594,584				14,597	04/15/2026
421924-BK-6	HEALTHSOUTH CORP. 5 3/4% Due 11/1/2024 MN1 5.750% 11/01/24		04/19/2017	BARCLAYS		3,526,250	3,500,000	3,585,000	3,559,311		(4,163)		(4,163)		3,555,148		(28,898)	(28,898)	96,712	11/01/2024
42251#-AF-1	HEB GROCERY COMPANY L.P. 5.82% Due 6/1/2017 JD1 5.820% 06/01/17		06/01/2017	Maturity		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				87,300	06/01/2017
42809H-AD-9	HESS CORP 5.6% Due 2/15/2041 FA15 5.600% 02/15/41		07/14/2017	Various		4,835,130	5,000,000	5,805,830	5,741,395		(9,176)		(9,176)		5,732,219		(897,089)	(897,089)	259,467	02/15/2041
42809H-AH-0	HESS CORP 5.8% Due 4/1/2047 A01 5.800% 04/01/47		10/31/2017	Various		10,488,050	10,000,000	9,971,500	9,970,549		1,296		1,296		9,971,846		516,204	516,204	458,361	04/01/2047
428236-BV-4	HEWLETT PACKARD INC. 4.65% Due 12/9/2021 JD9 4.650% 12/09/21		05/24/2017	MARKET AXESS		2,159,480	2,000,000	2,174,020	2,120,492		(9,330)		(9,330)		2,111,162		48,318	48,318	44,175	12/09/2021
42824C-AW-9	HEWLETT PACKARD ENTERPRISE 4.9% Due 10/15/2025 A015 4.900% 10/15/25		06/08/2017	Various		20,762,500	20,000,000	19,824,600	19,840,376		7,704		7,704		19,848,080		914,420	914,420	546,764	10/15/2025
42824C-AY-5	HEWLETT PACKARD ENTERPRISE 6.35% Due 10/15/2045 A015 6.350% 10/15/45		06/01/2017	J.P. MORGAN		5,251,750	5,000,000	5,156,100	5,155,215		885		885		5,156,100		95,650	95,650	206,368	10/15/2045
432891-AD-1	HILTON WORLDWIDE FIN LLC 5 5/8% Due 10/15/2021 A015 5.625% 10/15/21		03/22/2017	Call 100.0000		1,000,000	1,000,000	1,038,750	1,026,630		(4,574)		(4,574)		1,022,056		(22,056)	(22,056)	52,661	10/15/2021
437076-BD-3	HOME DEPOT INC 4 7/8% Due 2/15/2044 FA15 4.875% 02/15/44		08/07/2017	BARCLAYS		17,403,900	15,000,000	16,323,500	16,260,404		(14,942)		(14,942)		16,245,462		1,158,438	1,158,438	721,094	02/15/2044
44106M-AT-9	HOSPITALITY PROP 4 1/2% Due 3/15/2025 MS15 4.500% 03/15/25		01/24/2017	BANK OF AMERICA Redemption		9,285,680	9,500,000	9,384,100	9,404,380		1,295		1,295		9,405,675		(119,995)	(119,995)	156,750	03/15/2025
44416*-AB-2	HUDSON TRANSMISSION 4.41% Due 5/23/2033 FIAN31 4.410% 05/23/33		11/30/2017	Redemption 100.0000		315,851	315,851	315,859	315,859		(9)		(9)		315,851				8,987	05/23/2033
444454-AA-0	HUGHES SATELLITE SYSTEM 7 5/8% Due 6/15/2021 JD15 7.625% 06/15/21		05/31/2017	J.P. MORGAN		2,755,406	2,425,000	2,495,781	2,483,543		(4,741)		(4,741)		2,478,802		276,604	276,604	87,317	06/15/2021
444454-AC-6	HUGHES SATELLITE SYSTEM 5 1/4% Due 8/1/2026 FA1 5.250% 08/01/26		05/17/2017	EXECUTION LLC		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				53,667	08/01/2026
446150-AK-0	HUNTINGTON BANCSHARES INC 2.3% Due 1/14/2022 JJ14 2.300% 01/14/22		02/27/2017	GOLDMAN SACHS CREDIT SUISSE FIRST		14,652,750	15,000,000	14,977,350	14,978,744		723		723		14,979,467		(326,717)	(326,717)	194,542	01/14/2022
44701Q-AZ-5	HUNTSMAN INTERNATIONAL 4 7/8% Due 11/15/2020 MN15 4.875% 11/15/20		05/10/2017	BOSTON		3,683,750	3,500,000	3,500,000	3,500,000						3,500,000		183,750	183,750	85,313	11/15/2020
44929E-AD-7	HALST 2016-C 1.49% Due 2/18/2020 Mo-15 1.490% 02/18/20		11/27/2017	TD SECURITIES		7,477,734	7,500,000	7,499,177	7,499,310		332		332		7,499,642		(21,908)	(21,908)	106,783	02/18/2020
44929E-AE-5	HALST 2016-C 1.65% Due 7/15/2020 Mo-15 1.650% 07/15/20		04/20/2017	WELLS FARGO SECURITIES LLC		4,989,648	5,000,000	4,999,357	4,999,439		71		71		4,999,510		(9,861)	(9,861)	29,792	07/15/2020
45031#-AC-8	ITC HOLDINGS CORP 6.23% Due 9/20/2017 MS20 6.230% 09/20/17		09/20/2017	Maturity		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				186,900	09/20/2017
45071K-BM-5	IXIS 2005-HE2 Flt % Due 9/25/2035 Mo-25 2.482% 09/25/35		12/26/2017	Paydown		659,907	659,907	620,107	624,400		35,507		35,507		659,907				5,925	09/25/2035
45254N-KF-3	IMM 2004-7 Flt % Due 11/25/2034 Mo-25 2.292% 11/25/34		12/25/2017	Paydown		1,104,225	1,104,225	1,053,161	1,067,447		36,778		36,778		1,104,225				10,255	11/25/2034
45326T-AA-6	INCITEC PIVOT FIN LLC 6% Due 12/10/2019 JD10 6.000% 12/10/19		11/30/2017	GOLDMAN SACHS		8,516,000	8,000,000	7,946,640	7,980,495		6,028		6,028		7,986,524		529,476	529,476	472,000	12/10/2019
45660N-B9-5	RAST 2004-A2 5 1/4% Due 5/25/2034 Mo-1 5.250% 05/25/34		12/01/2017	Paydown		198,645	198,645	109,255	115,156		83,489		83,489		198,645				7,765	05/25/2034
45660N-VH-5	RAST 2004-A2 5 3/4% Due 11/25/2033 Mo-1 5.750% 11/25/33		12/01/2017	Paydown		169,691	169,691	173,509	173,129		(3,438)		(3,438)		169,691				6,043	11/25/2033
45685E-AJ-5	VOYA FINANCIAL INC 5.7% Due 7/15/2043 JJ15 5.700% 07/15/43		09/25/2017	US BANCORP INC		2,933,750	2,500,000	2,484,925	2,485,702		247		247		2,485,949		447,801	447,801	171,000	07/15/2043

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
457187-AB-8	INGREDION INC 3.2% Due 10/1/2026 A01		07/25/2017	MESROW		9,889,100	10,000,000	9,995,700	9,995,484		591		591		9,996,075		(106,975)	(106,975)	271,556	10/01/2026
458140-AF-7	INTEL CORP 3 1/4% Due 8/1/2039 FA1		01/25/2017	Various		21,364,368	11,900,000	13,330,342	12,463,362		(13,375)		(13,375)		12,449,987		8,914,380	8,914,380	182,190	08/01/2039
458140-AT-7	INTEL CORP 4.9% Due 7/29/2045 JJ29		12/08/2017	TENDER		38,475,650	31,000,000	31,387,310	31,377,273		(5,023)		(5,023)		31,372,250		7,103,400	7,103,400	2,063,308	07/29/2045
458204-AQ-7	INTLSAT LUXEMBOURG SA 8 1/8% Due 6/1/2023		02/28/2017	Various		2,958,000	5,100,000	5,297,481	1,593,750	3,643,597	(4,164)		3,639,433		5,233,183		(2,275,183)	(2,275,183)	105,896	06/01/2023
459506-BB-9	INTL FLAVORS & FRAGRANCES SERIES A NOTE		09/27/2017	Maturity		22,500,000	22,500,000	22,500,000	22,500,000						22,500,000				1,406,250	09/27/2017
459745-GO-2	INTL LEASE FINANCE CORP 4 5/8% Due 4/15/2021		05/30/2017	J.P. MORGAN		2,132,420	2,000,000	2,095,000	2,083,186		(7,515)		(7,515)		2,075,671		56,749	56,749	58,326	04/15/2021
460146-CF-8	INTERNATIONAL PAPER CO. 7.3% Due 11/15/2039		03/03/2017	Various		5,204,960	4,000,000	4,598,400	4,542,471		(1,627)		(1,627)		4,540,844		664,116	664,116	91,250	11/15/2039
460146-CK-7	INTERNATIONAL PAPER CO. 4.8% Due 6/15/2044		08/01/2017	Various		20,444,500	20,000,000	19,703,600	19,714,961		2,994		2,994		19,717,955		726,545	726,545	445,067	06/15/2044
460690-BH-2	INTERPUBLIC GROUP 4% Due 3/15/2022 MS15		10/26/2017	J.P. MORGAN		10,472,600	10,000,000	10,138,650	10,081,145		(11,597)		(11,597)		10,069,549		403,051	403,051	450,000	03/15/2022
460690-BK-5	INTERPUBLIC GROUP 3 3/4% Due 2/15/2023 FA15		09/26/2017	ROBERT W. BAIRD & CO.		12,984,152	12,455,000	12,405,049	12,423,471		3,778		3,778		12,427,248		556,903	556,903	519,205	02/15/2023
460690-BL-3	INTERPUBLIC GROUP 4.2% Due 4/15/2024 A015		09/19/2017	Various		21,106,300	20,000,000	20,181,600	20,172,076		(11,967)		(11,967)		20,160,109		946,191	946,191	692,417	04/15/2024
46121Y-BF-8	INTREPID POTASH INC 4.78% Due 4/16/2025 A016		09/29/2017	Redemption		3,750,002	3,750,002	3,750,002	3,750,002						3,750,002				221,048	04/16/2025
46121Y-BB-0	INTREPID POTASH INC 4.63% Due 4/14/2023 A016		10/03/2017	Redemption		11,750,004	11,750,004	11,789,904	11,783,870		(33,866)		(33,866)		11,750,004				603,404	04/14/2023
46623E-KG-3	JPMORGAN CHASE & CO 2.295% Due 8/15/2021		07/26/2017	Various		27,983,870	28,500,000	28,621,730	28,610,562		(2,591)		(2,591)		28,607,971		(624,101)	(624,101)	373,926	08/15/2021
466247-HE-6	JPMMT 2005-S2 2A15 Adj % Due 12/25/2034 Mo-1		12/01/2017	Paydown		168,960	168,960	149,952	149,752		19,208		19,208		168,960				2,870	12/25/2034
466247-HP-1	JPMMT 2005-S2 2A15 4 3/4% Due 11/25/2019 Mo-1		12/01/2017	Paydown		432,607	432,607	439,171	434,772		(2,164)		(2,164)		432,607				9,718	11/25/2019
466247-K7-7	JPMMT 2005-S2 2A15 Adj % Due 11/25/2033 Mo-1		12/01/2017	Paydown		595,729	595,729	594,569	594,567		1,162		1,162		595,729				8,704	11/25/2033
466247-LZ-4	JPMMT 2005-S2 2A15 Adj % Due 2/25/2035 Mo-1		12/01/2017	Paydown		224,004	224,004	221,508	218,460		5,544		5,544		224,004				3,213	02/25/2035
466247-QA-4	JPMMT 2005-S2 2A15 Adj % Due 6/25/2035 Mo-1		12/01/2017	Paydown		996,283	996,283	992,547	992,758		3,525		3,525		996,283				16,227	06/25/2035
466247-QY-2	JPMMT 2005-S2 2A15 Adj % Due 6/25/2035 Mo-1		12/01/2017	Paydown		508,316	508,316	502,698	504,514		3,802		3,802		508,316				9,859	06/25/2035
46625H-JE-1	JP MORGAN CHASE & CO 3 1/4% Due 9/23/2022		12/18/2017	Various		22,428,910	22,000,000	22,385,090	22,248,447		(4,153)		(4,153)		22,244,295		184,615	184,615	512,236	09/23/2022
46625H-JJ-0	JP MORGAN CHASE & CO 3 3/8% Due 5/1/2023 MN1		06/08/2017	J.P. MORGAN		5,090,050	5,000,000	4,953,650	4,958,446		2,817		2,817		4,961,263		128,787	128,787	104,063	05/01/2023
46625H-RV-4	JP MORGAN CHASE & CO 2.95% Due 10/1/2026 A01		03/15/2017	Various		11,265,780	12,000,000	11,974,080	11,974,431		819		819		11,975,250		(709,470)	(709,470)	166,183	10/01/2026
46625H-RX-0	JP MORGAN CHASE & CO 3 5/8% Due 12/1/2027		09/26/2017	NOMURA SECURITIES INTERNATIONAL		10,042,300	10,000,000	9,982,700	9,982,551		1,408		1,408		9,983,960		58,340	58,340	314,167	12/01/2027
466275-AA-2	JPALT 2007-S1 F1t % Due 4/25/2047 Mo-25		12/25/2017	Paydown		1,267,721	1,267,721	1,144,119	1,162,079		105,643		105,643		1,267,721				9,260	04/25/2047
466275-AA-2	JPALT 2007-S1 F1t % Due 4/25/2047 Mo-25		08/25/2017	Redemption		76,504	76,504	69,045	70,129		6,375		6,375		76,504				645	04/25/2047
46628F-AM-3	JPMCC 2006-LDP7 6.11551% Due 4/17/2045 Mo-1		11/01/2017	Paydown		971,209	971,209	1,061,273	971,209						971,209				17,587	04/17/2045
46628F-AM-3	JPMCC 2006-LDP7 6.11551% Due 4/17/2045 Mo-1		08/15/2017	Redemption		169,134	169,134	184,818	169,134						169,134				6,047	04/17/2045
46629Y-AC-3	JPMCC 2007-CB18 5.44% Due 6/12/2047 Mo-1		02/14/2017	Paydown		1,202,210	1,202,210	1,373,525	1,202,210						1,202,210				3,079	06/12/2047

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
466306-AS-4	JPMIT 2007-A1 Adj % Due 7/25/2035 Mo-1 3.591% 07/25/35		12/01/2017	Paydown		919,110	919,110	922,789	919,110						919,110				17,758	07/25/2035
46632H-AJ-0	JPMCC 2007-LD12 6.20676% Due 2/15/2051 Mo-1 6.039% 02/15/51		08/01/2017	Paydown		5,202,000	5,202,000	5,839,245	5,315,285	(113,285)			(113,285)		5,202,000				186,391	02/15/2051
46634S-AC-9	JPMCC 2012-C6 3.5074% Due 5/15/2045 Mo-1 3.507% 05/15/45		10/01/2017	Paydown		2,304,401	2,304,401	2,388,135	2,365,694	(61,292)			(61,292)		2,304,401				30,420	05/15/2045
46636V-AC-0	JPMCC 2011-C5 4.1712% Due 8/15/2046 Mo-1 4.171% 08/15/46		12/01/2017	Paydown		381,217	381,217	397,014	386,461	(5,243)			(5,243)		381,217				11,336	08/15/2046
46637T-AA-8	JPMCC 2012-HILDN 3.9054% Due 5/5/2030 Mo-1 3.905% 05/05/30		12/01/2017	Paydown		246,765	246,765	262,091	260,605	(13,840)			(13,840)		246,765				5,160	05/05/2030
46637Y-AA-7	JPMCC 2012-HSBC 3.0934% Due 7/5/2032 Mo-1 3.093% 07/05/32		12/01/2017	Paydown		144,793	144,793	144,321	144,396	396			396		144,793				3,750	07/05/2032
46638U-AK-2	JPMCC 2012-C8 3.9767% Due 10/15/2045 Mo-1 3.977% 10/15/45		10/24/2017	CITICORP SECURITIES		5,162,109	5,000,000	5,217,578	5,213,665	(29,440)			(29,440)		5,184,224		(22,115)	(22,115)	179,504	10/15/2045
46640U-AH-5	JPMBB 2013-C17 4.4584% Due 1/15/2047 Mo-1 4.458% 01/15/47		10/19/2017	KGS-ALPHA CAPITAL MARKETS LP		5,410,156	5,000,000	5,520,703	5,430,186	(46,529)			(46,529)		5,383,658		26,499	26,499	199,390	01/15/2047
46648B-AP-4	HUBER (J.M.) CORPORATION 5 3/4% Due 2/1/2018 FA1 5.750% 02/01/18		02/01/2017	100.0000		1,666,667	1,666,667	1,666,667	1,666,667					1,666,667				48,066	02/01/2018	
47032B-AH-4	JAMES CAMPBELL COMPANY LLC SENIOR NOTES 4.580% 09/30/26		03/20/2017	STIFEL NICOLAUS		6,206,040	6,000,000	6,000,000	6,000,000					6,000,000		206,040	206,040	61,067	09/30/2026	
47032B-AJ-0	JAMES CAMPBELL COMPANY LLC SENIOR NOTES 4.630% 09/30/27		03/20/2017	STIFEL NICOLAUS		2,077,720	2,000,000	2,000,000	2,000,000					2,000,000		77,720	77,720	20,578	09/30/2027	
472319-AE-2	JEFFERIES GROUP INC 6.45% Due 6/8/2027 JD8 6.450% 06/08/27		10/17/2017	ROBERT W. BAIRD & CO.		8,246,280	7,000,000	6,369,690	6,529,196	24,453			24,453		6,553,649		1,692,631	1,692,631	390,046	06/08/2027
472319-AL-6	JEFFERIES GROUP INC 5 1/8% Due 1/20/2023 JD20 5.125% 01/20/23		08/16/2017	Various		9,595,063	8,750,000	8,690,350	8,708,771	3,876			3,876		8,712,648		882,415	882,415	477,088	01/20/2023
47788N-AC-2	JDOT 2016-B 1 1/4% Due 6/15/2020 Mo-15 1.250% 06/15/20		11/27/2017	TD SECURITIES		4,973,438	5,000,000	4,999,602	4,999,670	147			147		4,999,817		(26,379)	(26,379)	64,931	06/15/2020
481165-AH-1	JOY GLOBAL 6 5/8% Due 11/15/2036 MN15 6.625% 11/15/36		12/11/2017	Call 100.0000 Redemption		7,305,000	7,305,000	7,318,368	7,317,062	439			439		7,317,501		(12,501)	(12,501)	4,218,526	11/15/2036
48121B-AB-7	JRD HOLDINGS LLC SENIOR NOTES 4.650% 04/30/27		05/02/2017	100.0000		2,454,545	2,454,545	2,454,545	2,454,545					2,454,545				57,068	04/30/2027	
482539-AA-1	KANSAS CITY POWER & LIGHT CO CALL @ MAKE 12/01/22		07/24/2017	CITICORP SECURITIES		7,037,638	6,690,000	6,798,678	6,782,890	(12,113)			(12,113)		6,770,776		266,861	266,861	256,046	12/01/2022
485134-BH-2	WHOLE +25BP 6.050% 11/15/35 KENTUCKY POWER CO SENIOR NOTES 4.180%		02/09/2017	MORGAN STANLEY STONECASTLE SECURITIES LLC		6,077,400	5,000,000	4,969,900	4,974,980	643			643		4,975,622		1,101,778	1,101,778	74,785	11/15/2035
491386-D*-6	KENTUCKY UTILITIES CO 5 1/8% Due 11/1/2040 MN1 5.125% 11/01/40		08/08/2017			13,642,330	13,000,000	13,000,000	13,000,000					13,000,000		642,330	642,330	464,909	09/30/2026	
491674-BG-1	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST II 2002-2 7.370% 01/30/19		08/22/2017	REDEMPTION 100.0000		4,866,160	4,000,000	3,956,600	3,960,441	1,014			1,014		3,961,455		904,705	904,705	167,417	11/01/2040
49238#-AA-5	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST IV TRUST 2002 7.370% 01/30/19		01/30/2017	REDEMPTION 100.0000		149,335	149,335	149,335	149,335					149,335					5,503	01/30/2019
49238#-AB-3	KERR-MCGEE BOOMVANG PLATFORM WILMINGTON TRUST IV TRUST 2002 7.370% 01/30/19		01/30/2017	REDEMPTION 100.0000		150,023	150,023	150,023	150,023					150,023					5,528	01/30/2019
49239B-AA-6	KERR MCGEE CORP 6.72% Due 1/30/2020 JJ30 6.720% 01/30/20		01/30/2017	REDEMPTION 100.0000		739,670	739,670	739,670	739,670					739,670					24,853	01/30/2020
49327M-2A-1	KEY BANK NA 1.65% Due 2/1/2018 FA1 1.650% 02/01/18		02/15/2017	Various		7,006,460	7,000,000	7,026,950	7,021,716	(1,921)			(1,921)		7,019,795		(13,335)	(13,335)	59,400	02/01/2018
49327M-2P-8	KEY BANK NA 1.6% Due 8/22/2019 FA22 1.600% 08/22/19		10/31/2017	RBC CAPITAL MARKETS		3,477,600	3,500,000	3,501,850	3,501,613	(489)			(489)		3,501,125		(23,525)	(23,525)	66,889	08/22/2019
49327M-2Q-6	KEY BANK NA 2 1/2% Due 11/22/2021 MN22 2.500% 11/22/21		05/08/2017	KEY BANK		2,998,440	3,000,000	2,993,130	2,993,230	509			509		2,993,739		4,701	4,701	35,208	11/22/2021
49446R-AN-9	KIMCO REALTY 3.4% Due 11/1/2022 MN1 3.400% 11/01/22		03/20/2017	US BANCORP INC		5,046,350	5,000,000	4,965,950	4,971,066	1,185			1,185		4,972,250		74,100	74,100	67,056	11/01/2022
49446R-AP-4	KIMCO REALTY 2.8% Due 10/1/2026 A01 2.800% 10/01/26		07/13/2017	WELLS FARGO SECURITIES LLC		9,248,650	10,000,000	9,899,850	9,902,102	4,216			4,216		9,906,318		(657,668)	(657,668)	215,833	10/01/2026
49446R-AQ-2	KIMCO REALTY 4 1/8% Due 12/1/2046 JD1 4.125% 12/01/46		01/31/2017	WELLS FARGO SECURITIES LLC		9,304,500	10,000,000	9,921,300	9,921,054	596			596		9,921,650		(617,150)	(617,150)	95,104	12/01/2046

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
494550-AT-3	KINDER MORGAN ENERGY PART LP CALL @ MAKE WHOLE +20BP. 5.800% 03/15/35		07/05/2017	J.P. MORGAN		21,332,082	19,675,000	18,262,705	18,504,412		19,593		19,593		18,524,004		2,808,078	2,808,078	920,327	03/15/2035
494550-AY-2	KINDER MORGAN ENERGY PART LP 5.95% Due 2/15/2018 FA15 5.950% 02/15/18		08/17/2017	BARCLAYS		4,790,334	4,700,000	4,749,940	4,708,342		(4,558)		(4,558)		4,703,783		86,551	86,551	285,088	02/15/2018
49456B-AH-4	KINDER MORGAN INC 5.55% Due 6/1/2045 JD1 5.550% 06/01/45		01/31/2017	Various		31,583,400	30,000,000	31,084,302	31,076,899		(27)		(27)		31,076,872		506,528	506,528	272,875	06/01/2045
49461B-AG-9	KINETIC CONCEPT/KCI USA 9 5/8% Due 10/1/2021 A01 9.625% 10/01/21		02/03/2017	Call 100.0000		7,000,000	7,000,000	7,004,500	7,003,901		276		276		7,004,177		(4,177)	(4,177)	754,243	10/01/2021
50076Q-AE-6	KRAFT FOOD GROUPS INC 5% Due 6/4/2042 JD4 5.000% 06/04/42		02/21/2017	J.P. MORGAN		35,083,150	35,000,000	35,606,390	35,578,606		(227)		(227)		35,578,380		(495,230)	(495,230)	386,806	06/04/2042
50077L-AB-2	KRAFT HEINZ FOODS CO 4 3/8% Due 6/1/2046 JD1 4.375% 06/01/46		09/27/2017	CREDIT SUISSE FIRST BOSTON		970,980	1,000,000	1,021,060	1,021,001		(250)		(250)		1,020,751		(49,771)	(49,771)	36,215	06/01/2046
50077L-AH-9	KRAFT HEINZ FOODS CO 2.8% Due 7/2/2020 JJ2 2.800% 07/02/20		09/26/2017	DEUTSCHE BANK		4,072,000	4,000,000	3,990,920	3,992,831		1,998		1,998		3,994,829		77,171	77,171	138,756	07/02/2020
50077L-AM-8	KRAFT HEINZ FOODS CO 5.2% Due 7/15/2045 JJ15 5.200% 07/15/45		10/19/2017	Various		11,441,485	10,500,000	11,007,295	10,999,700		(2,128)		(2,128)		10,997,572		443,913	443,913	657,006	07/15/2045
501044-BM-2	KROGER CO. 6.8% Due 12/15/2018 JD15 6.800% 12/15/18		06/05/2017	US BANCORP INC		2,680,875	2,500,000	2,545,275	2,507,427		(1,488)		(1,488)		2,505,939		174,936	174,936	81,694	12/15/2018
501044-CR-0	KROGER CO. 5% Due 4/15/2042 A015 5.000% 04/15/42		11/28/2017	Various		18,569,460	18,000,000	17,817,560	17,828,039		3,290		3,290		17,831,328		738,132	738,132	812,292	04/15/2042
501044-CT-6	KROGER CO. 5.15% Due 8/1/2043 FA1 5.150% 08/01/43		11/28/2017	Various		28,765,681	27,300,000	28,057,847	28,023,436		(11,981)		(11,981)		28,011,455		754,226	754,226	1,548,691	08/01/2043
501044-DE-8	KROGER CO. 2.65% Due 10/15/2026 A015 2.650% 10/15/26		07/14/2017	GOLDMAN SACHS		1,386,225	1,500,000	1,495,140	1,495,210		278		278		1,495,488		(109,263)	(109,263)	31,579	10/15/2026
50106G-AA-0	KRONOS ACQUISITION HOLDI 9% Due 8/15/2023 FA15 9.000% 08/15/23		11/07/2017	Various		5,292,042	5,500,000	5,668,250	5,659,870		(22,953)		(22,953)		5,636,917		(344,875)	(344,875)	584,089	08/15/2023
501673-AA-5	LA-ARENA FUNDING INT PAY DIFF DUE TO PUR. FCTR 7.656% 12/15/26		12/15/2017	Paydown		461,302	461,302	461,302	461,302						461,302				35,317	12/15/2026
50540R-AS-1	LABORATORY CORP OF AMERICA 4.7% Due 2/1/2045 FA1 4.700% 02/01/45		11/28/2017	Various		8,899,778	8,503,294	8,628,392	8,625,996		(1,219)		(1,219)		8,624,777		275,000	275,000	425,047	02/01/2045
512807-AL-2	LAM RESEARCH CORP. 1 1/4% Due 5/15/2018 MN15 1.250% 05/15/18		01/06/2017	JP MORGAN - CONVERTIBLES		23,498,846	13,200,000	19,123,813	16,916,086		(65,640)		(65,640)		16,850,446		6,648,400	6,648,400	25,365	05/15/2018
52520M-BY-8	LMT 2005-2 F1t % Due 12/25/2035 Mo-25 2.302% 12/25/35		12/25/2017	Paydown		616,993	616,993	441,150	447,430		169,563		169,563		616,993				5,220	12/25/2035
526057-BX-1	LENNAR CORP 4 3/4% Due 4/1/2021 A01 4.750% 04/01/21		05/31/2017	GOLDMAN SACHS		1,055,000	1,000,000	1,000,000	1,000,000						1,000,000		55,000	55,000	32,194	04/01/2021
527288-BE-3	LEUCADIA NATIONAL CORP 5 1/2% Due 10/18/2023 A018 5.500% 10/18/23		07/06/2017	BANK OF AMERICA JEFFERIES & COMPANY		19,215,000	18,000,000	17,755,380	17,817,724		33,404		33,404		17,831,128		1,383,872	1,383,872	723,250	10/18/2023
527288-BF-0	LEUCADIA NATIONAL CORP 6 5/8% Due 10/23/2043 A023 6.625% 10/23/43		05/24/2017	INC.		10,257,500	10,000,000	9,878,100	9,881,350		1,954		1,954		9,883,303		374,197	374,197	399,340	10/23/2043
53079E-BF-0	LIBERTY MUTUAL 4.85% Due 8/1/2044 FA1 4.850% 08/01/44		07/24/2017	J.P. MORGAN		1,633,830	1,500,000	1,478,925	1,479,725		263		263		1,479,988		153,842	153,842	71,942	08/01/2044
53217V-AC-3	LIFE TECHNOLOGIES CORP 6% Due 3/1/2020 MS1 6.000% 03/01/20		11/28/2017	Various		16,175,200	15,000,000	16,320,800	15,605,216		(152,190)		(152,190)		15,453,025		722,175	722,175	1,070,833	03/01/2020
532457-BG-2	LILLY (EL1) & CO 4.65% Due 6/15/2044 JD15 4.650% 06/15/44		07/20/2017	WELLS FARGO SECURITIES LLC		5,547,500	5,000,000	4,993,050	4,994,484		164		164		4,994,648		552,852	552,852	142,083	06/15/2044
534187-AR-0	LINCOLN NATIONAL CORP CALL @ MAKE WHOLE +20BP 6.150% 04/07/36		06/26/2017	INC.		17,621,788	14,225,000	14,112,804	14,131,320		3,000		3,000		14,134,320		3,487,468	3,487,468	636,687	04/07/2036
534187-BE-8	LINCOLN NATIONAL CORP 3.35% Due 3/9/2025 MS9 3.350% 03/09/25		04/07/2017	WELLS FARGO SECURITIES LLC		3,238,755	3,250,000	3,146,000	3,153,124		2,975		2,975		3,156,099		82,656	82,656	64,418	03/09/2025
534187-BF-5	LINCOLN NATIONAL CORP 3 5/8% Due 12/12/2026 MS12 3.625% 12/12/26		01/23/2017	BARCLAYS		6,945,470	7,000,000	6,991,740	6,991,671		69		69		6,991,740		(46,270)	(46,270)	31,014	12/12/2026
539830-AF-6	LOCKHEED MARTIN CORP 7 3/4% Due 5/1/2026 MN1 7.750% 05/01/26		09/25/2017	BARCLAYS		1,315,670	1,000,000	1,198,325	1,128,440		(21,723)		(21,723)		1,106,717		208,953	208,953	70,181	05/01/2026
539830-BB-4	LOCKHEED MARTIN CORP 4.07% Due 12/15/2042 JD15 4.070% 12/15/42		11/08/2017	Various		22,383,378	22,798,000	21,401,524	21,468,615		9,480		9,480		21,478,095		905,283	905,283	247,786	12/15/2042
539830-BL-2	LOCKHEED MARTIN CORP 4.7% Due 5/15/2046 MN15 4.700% 05/15/46		07/17/2017	GOLDMAN SACHS		37,051,327	33,036,000	37,279,225	37,253,534		(45,390)		(45,390)		37,208,144		(156,817)	(156,817)	1,054,735	05/15/2046

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
542514-HB-3	LBMLT 2004-5 Flt % Due 9/25/2034 Mo-25 2.112% 09/25/34		06/26/2017	Paydown																09/25/2034
548661-CX-3	LOWE'S COMPANIES 4.65% Due 4/15/2042 A015 4.650% 04/15/42		08/07/2017	BARCLAYS		6,390,270	5,757,000	5,634,000	5,640,380		1,802		1,802		5,642,182		748,088	748,088	219,366	04/15/2042
550688-AK-5	LUXOTTICA GROUP S P A SENIOR GUARANTEED NOTES 4.350% 12/15/21		04/10/2017	100.0000		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				2,097,276	12/15/2021
55265K-R4-3	MASTR 2003-9 4 3/4% Due 10/25/2018 Mo-1 4.750% 10/25/18		03/01/2017	Paydown		303,026	303,026	315,336	307,875		(4,849)		(4,849)		303,026				3,387	10/25/2018
55265K-XJ-3	MASTR 2003-9 5% Due 6/25/2018 Mo-1 5.000% 06/25/18		03/01/2017	Paydown		532,242	532,242	543,673	533,759		(1,517)		(1,517)		532,242				6,274	06/25/2018
55280M-AA-4	MAS GEORGIA LFG, LLC SENIOR SECURED NOTES 5.000% 12/01/35		12/01/2017	Redemption		413,544	413,544	413,544	413,544						413,544				15,923	12/01/2035
552953-CA-7	MGM MIRAGE MGM INC 6 5/8% Due 12/15/2021 JD15 6.625% 12/15/21		07/25/2017	J.P. MORGAN		4,308,178	3,821,000	4,031,000	4,007,811		(19,279)		(19,279)		3,988,532		319,645	319,645	156,807	12/15/2021
553283-AB-8	MPH ACQUISITION HOLDINGS 7 1/8% Due 6/1/2024 JD1 7.125% 06/01/24		07/25/2017	Various		7,560,000	7,000,000	7,461,750	7,440,259		(40,261)		(40,261)		7,399,998		160,002	160,002	327,637	06/01/2024
55608B-AA-3	MACQUARIE INFRASTRUCTURE 2 7/8% Due 7/15/2019 JJ15 2.875% 07/15/19		01/24/2017	Various		21,762,372	19,000,000	21,216,723	20,211,393		(33,328)		(33,328)		20,178,065		1,584,307	1,584,307	290,056	07/15/2019
55616X-AF-4	MACYS RETAIL HLDGS INC 3 7/8% Due 1/15/2022 JJ15 3.875% 01/15/22		02/23/2017	MORGAN STANLEY		7,444,325	7,500,000	7,431,300	7,440,272		1,811		1,811		7,442,082		2,243	2,243	180,026	01/15/2022
55616X-AG-2	MACYS RETAIL HLDGS INC 5 1/8% Due 1/15/2042 JJ15 5.125% 01/15/42		07/17/2017	Various		12,801,950	15,000,000	14,733,630	14,748,592		3,036		3,036		14,751,628		(1,949,678)	(1,949,678)	771,313	01/15/2042
55616X-AJ-6	MACYS RETAIL HLDGS INC 4.3% Due 2/15/2043 FA15 4.300% 02/15/43		02/23/2017	BANK OF AMERICA		4,160,600	5,000,000	4,695,950	4,708,587		1,143		1,143		4,709,730		(549,130)	(549,130)	115,264	02/15/2043
55616X-AK-3	MACYS RETAIL HLDGS INC 4 3/8% Due 9/1/2023 MS1 4.375% 09/01/23		02/23/2017	Various		9,917,100	10,000,000	10,137,700	10,098,584		(1,605)		(1,605)		10,096,978		(179,878)	(179,878)	214,497	09/01/2023
559080-AE-6	MAGELLAN MIDSTREAM PRTPRS 6.55% Due 7/15/2019 JJ15 6.550% 07/15/19		11/30/2017	Various		17,352,000	16,000,000	16,442,640	16,136,916		(5,181)		(5,181)		16,131,734		1,220,266	1,220,266	1,011,611	07/15/2019
565849-AE-6	MARATHON OIL 6.6% Due 10/1/2037 A01 6.600% 10/01/37		08/15/2017	GOLDMAN SACHS		5,470,950	5,000,000	5,850,180	5,786,855		(12,894)		(12,894)		5,773,961		(303,011)	(303,011)	290,583	10/01/2037
565849-AL-0	MARATHON OIL 3.85% Due 6/1/2025 JD1 3.850% 06/01/25		08/15/2017	BARCLAYS		4,920,750	5,000,000	4,988,550	4,989,897		770		770		4,990,667		(69,917)	(69,917)	137,424	06/01/2025
56585A-AH-5	MARATHON PETROLEM 5% Due 9/15/2054 MS15 4.750% 09/15/44		11/07/2017	Various		24,861,620	25,000,000	24,033,425	24,063,381		13,446		13,446		24,076,828		784,792	784,792	1,252,285	09/15/2044
56585A-AJ-1	MARATHON PETROLEM 5% Due 9/15/2054 MS15 5.000% 09/15/54		09/12/2017	STIFEL NICOLAUS		2,836,620	3,000,000	2,991,690	2,991,693		277		277		2,991,971		(155,351)	(155,351)	149,583	09/15/2054
56633#-AK-9	THE MARCUS CORPORATION 6.55% Due 4/17/2020 A017 6.550% 04/17/20		04/17/2017	Redemption		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				65,500	04/17/2020
573284-AJ-5	MARTIN MARIETTA MATERIALS 6 1/4% Due 5/1/2037 MN1 6.250% 05/01/37		03/06/2017	CANTOR FITZGERALD & CO INC		22,137,810	19,500,000	18,277,865	18,376,293		7,116		7,116		18,383,409		3,754,401	3,754,401	432,465	05/01/2037
573284-AK-2	MARTIN MARIETTA MATERIALS 6.6% Due 4/15/2018 A015 6.600% 04/15/18		08/17/2017	MORGAN STANLEY		5,149,900	5,000,000	5,310,150	5,071,651		(34,856)		(34,856)		5,036,795		113,105	113,105	281,417	04/15/2018
573334-AD-1	MARTIN MIDSTREAM PARTNER 7 1/4% Due 2/15/2021 FA15 7.250% 02/15/21		04/07/2017	WELLS FARGO SECURITIES LLC		2,362,781	2,325,000	2,394,750	2,357,945		(3,909)		(3,909)		2,354,036		8,745	8,745	110,970	02/15/2021
575767-AJ-7	MASS MUTUAL LIFE INS CO 4.50% DUE 4/15/2065 5/1/2037 MN1 6.250% 05/01/37		01/01/2017	TRANSFER		21,126,962	20,000,000	21,126,962	21,126,962											12/01/2041
575767-AK-4	MASS MUTUAL LIFE INS CO 4.50% DUE 4/15/2065 MARM 2004-13 Adj % Due 4/21/2034 Mo-1		01/01/2017	TRANSFER		11,923,230	12,500,000	11,923,230	11,823,230											04/15/2065
576433-UE-4	MARM 2004-13 Adj % Due 4/21/2034 Mo-1 3.589% 04/21/34		12/01/2017	Paydown		1,220,593	1,220,593	1,211,971	1,215,488		5,105		5,105		1,220,593				17,441	04/21/2034
576433-UE-4	MARM 2004-13 Adj % Due 4/21/2034 Mo-1 3.589% 04/21/34		10/23/2017	Redemption		88,682	88,682	88,056	88,311		371		371		88,682				2,318	04/21/2034
576433-UF-1	MARM 2004-13 Adj % Due 11/21/2034 Mo-1 3.467% 11/21/34		12/01/2017	Paydown		639,030	639,030	658,201	649,697		(10,666)		(10,666)		639,030				10,676	11/21/2034
57643L-QV-1	MABS 2006-HE1 Flt % Due 1/25/2036 Mo-25 1.922% 01/25/36		12/06/2017	J.P. MORGAN		7,246,875	7,500,000	6,338,672	6,372,118		131,331		131,331		6,503,449		743,426	743,426	103,864	01/25/2036
57643M-KK-9	MASTR 2005-1 5 1/2% Due 5/25/2035 Mo-1 5.500% 05/25/35		12/01/2017	Paydown		451,660	451,660	453,989	453,942		(2,282)		(2,282)		451,660				13,745	05/25/2035

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
577081-BA-9	MATTEL INC 2.35% Due 8/15/2021 FA15 2.350% 08/15/21		04/24/2017	MARKET AXESS		4,894,650	5,000,000	4,994,100	4,994,495		434		434		4,994,929		(100,279)	(100,279)	85,514	08/15/2021
58013M-EC-4	MCDONALD'S CORP 6.3% Due 10/15/2037 A015 6.300% 10/15/37		09/25/2017	STIFEL NICOLAUS JEFFERIES & COMPANY INC.		1,304,100	1,000,000	1,036,280	1,030,919		(457)		(457)		1,030,462		273,638	273,638	59,850	10/15/2037
58013M-EZ-3	MCDONALD'S CORP 4.7% Due 12/9/2035 JD9 4.700% 12/09/35		01/26/2017	MC KESSON CORP 4.883% Due 3/15/2044 MS15 4.883% 03/15/44		10,390,000	10,000,000	10,042,700	10,040,905		167		167		10,041,072		348,928	348,928	67,889	12/09/2035
581557-BC-8	MEAD JOHNSON NUTRITION CO 4.6% Due 6/1/2044 JD1 4.600% 06/01/44		09/26/2017	DEUTSCHE BANK		1,950,585	1,750,000	1,792,315	1,791,591		(472)		(472)		1,791,119		159,466	159,466	88,538	03/15/2044
582839-AG-1	MEDTRONIC INC 4.5/8% Due 3/15/2045 MS15 4.625% 03/15/45		10/26/2017	GOLDMAN SACHS		15,133,440	14,000,000	14,082,525	14,078,778		(807)		(807)		14,077,971		1,055,469	1,055,469	588,544	06/01/2044
585055-BU-9	MBALT 2016-B 1.35% Due 8/15/2019 Mo-15 1.350% 08/15/19		01/06/2017	BARCLAYS WELLS FARGO SECURITIES LLC		9,738,900	9,000,000	9,550,600	9,533,051		(2,161)		(2,161)		9,530,890		208,010	208,010	134,125	03/15/2045
58768M-AC-5	MBALT 2016-B 1.52% Due 6/15/2022 Mo-15 1.520% 06/15/22		05/17/2017	DEUTSCHE BANK		7,487,109	7,500,000	7,499,976	7,499,978		3		3		7,499,981		(12,872)	(12,872)	44,156	08/15/2019
58768M-AD-3	MERCK & COMPANY INC 5% Due 6/30/2019 JD31 5.000% 06/30/19		11/27/2017	MORGAN STANLEY		3,980,156	4,000,000	3,999,642	3,999,670		139		139		3,999,809		(19,653)	(19,653)	58,098	06/15/2022
589331-AN-7	MERITAGE CORP 7.15% Due 4/15/2020 A015 7.150% 04/15/20		02/28/2017	MORGAN STANLEY		10,769,900	10,000,000	9,936,900	9,981,142		1,252		1,252		9,982,395		787,505	787,505	87,500	06/30/2019
59001A-AN-2	MLM 2005-A2 Adj % Due 2/25/2035 Mo-1 2.977% 02/25/35		04/05/2017	Various		2,359,543	2,154,000	2,121,337	2,149,331		212		212		2,149,542		210,000	210,000	69,985	04/15/2020
59020U-SH-9	BANK OF AMERICA CORP 6.22% Due 9/15/2026 MS15 6.220% 09/15/26		12/01/2017	Paydown		2,466,956	2,466,956	2,440,881	2,441,702		25,254		25,254		2,466,956				35,756	02/25/2035
59022C-AB-9	MESA AIRLINES INC CERTIFICATES 4.750% 01/15/28		09/14/2017	BANK OF AMERICA Redemption 100.0000		11,835,300	10,000,000	9,608,300	9,719,542		16,307		16,307		9,735,848		2,099,452	2,099,452	627,183	09/15/2026
59048@-AA-6	METLIFE INC. 4.1/8% Due 8/13/2042 FA13 4.125% 08/13/42		07/17/2017	CITICORP SECURITIES CREDIT SUISSE FIRST BOSTON		873,748	873,748	873,748	873,748		238		238		873,748				31,396	01/15/2028
59156R-BD-9	METLIFE INC. 4.05% Due 3/1/2045 MS1 4.050% 03/01/45		02/15/2017	MET LIFE GLOB FUNDING I 1.35% Due 9/14/2018 MS14 1.350% 09/14/18		9,680,900	10,000,000	10,047,450	10,043,797		2,683		2,683		10,044,035		(363,135)	(363,135)	215,417	08/13/2042
59156R-BN-7	BERKSHIRE HATHAWAY ENERG 6 1/8% Due 4/1/2036 A01 6.125% 04/01/36		02/02/2017	SEAPORT GROUP Redemption 100.0000		13,355,440	14,000,000	12,856,830	12,885,419		27		27		12,888,102		467,338	467,338	245,700	03/01/2045
59217@-BS-7	MILLENNIUM PIPELINE COMPANY, L SENIOR SECURED NOTES 5.330% 06/30/27		01/04/2017	HSBC SECURITIES INC.		2,979,060	3,000,000	2,998,590	2,998,779						2,998,805		(19,745)	(19,745)	12,488	09/14/2018
59562V-AM-9	MOBILE AIRPORT AUTHORITY 3.81% Due 11/9/2032 MN9 3.810% 11/09/32		12/30/2017	MORGAN STANLEY		6,257,200	5,000,000	5,096,050	5,082,841		268		268		5,083,109		1,174,091	1,174,091	114,844	04/01/2036
60040#-AA-0	MOLSON COORS BREWING CO 3% Due 7/15/2026 JJ15 3.000% 07/15/26		11/09/2017	BARCLAYS		1,132,686	1,132,686	1,132,686	1,132,686						1,132,686				45,741	06/30/2027
607120-EZ-1	MSC 2015-UBS8 3.809% Due 12/15/2048 Mo-1 3.809% 12/15/48		05/04/2017	BANK OF AMERICA		815,177	815,177	815,177	815,177		882		882		815,177				19,085	11/09/2032
60871R-AG-5	MSBAM 2016-C32 3.994% Due 12/15/2049 Mo-1 3.994% 12/15/49		01/31/2017	MORGAN STANLEY		14,809,475	15,500,000	15,475,975	15,476,915						15,477,797		(668,322)	(668,322)	390,083	07/15/2026
61691A-BL-6	MORGAN STANLEY 6 5/8% Due 4/1/2018 A01 6.625% 04/01/18		03/13/2017	MORGAN STANLEY		10,151,500	10,000,000	9,811,100	9,964,381		(2,227)		(2,227)		9,241,834		168,791	168,791	30,472	12/15/2048
61691G-AV-2	MORGANITE INDUSTRIES INC. SENIOR NOTES 6.120% 12/19/17		12/19/2017	MORGAN STANLEY		10,254,297	10,000,000	10,299,440	10,298,754		(5,521)		(5,521)		10,293,233		(38,936)	(38,936)	116,492	12/15/2049
61744@-AJ-0	MSHEL 2005-2 F11 % Due 9/25/2035 Mo-25 2.227% 09/25/35		11/30/2017	MORGAN STANLEY		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				946,050	12/19/2017
61744C-UU-8	MORGAN STANLEY 4.3% Due 1/27/2045 JJ27 4.300% 01/27/45		12/06/2017	MIZUHO SECURITIES		3,899,391	4,232,000	3,332,700	3,360,399		115,432		115,432		3,475,831		423,560	423,560	70,295	09/25/2035
61747Y-DY-8	MORGAN STANLEY 4 7/8% Due 11/1/2022 MN1 4.875% 11/01/22		01/17/2017	MORGAN STANLEY CREDIT SUISSE FIRST BOSTON		14,905,500	15,000,000	14,445,600	14,458,416		958		958		14,459,375		446,125	446,125	309,958	01/27/2045
617482-AM-3	MSM 2004-7AR Adj % Due 9/25/2034 Mo-1 3.405% 09/25/34		05/26/2017	MORGAN STANLEY		5,448,400	5,000,000	4,982,300	4,988,383		1,035		1,035		4,989,417		458,983	458,983	142,188	11/01/2022
61748H-CE-9	MORGAN STANLEY 3 1/8% Due 7/27/2026 JJ27 3.125% 07/27/26		12/01/2017	Paydown		1,095,363	1,095,363	1,090,570	1,090,832		4,530		4,530		1,095,363				21,622	09/25/2034
61761J-3R-8			01/17/2017	MORGAN STANLEY		14,295,750	15,000,000	14,907,500	14,910,545		650		650		14,911,195		(615,445)	(615,445)	227,865	07/27/2026

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
61761J-ZN-2	MORGAN STANLEY 3.95% Due 4/23/2027 A023 3.950% 04/23/27		01/27/2017	MORGAN STANLEY		28,564,038	29,250,000	28,281,850	28,343,647		6,567		6,567		28,350,214		213,824	213,824	300,090	04/23/2027
61766E-BB-0	MSBAM 2016-C29 2.786% Due 5/15/2049 Mo-1 2.786% 05/15/49		06/12/2017	BREAN CAPITAL LLC		5,108,984	5,000,000	5,149,813	5,129,429		(14,351)		(14,351)		5,115,077		(6,093)	(6,093)	75,067	05/15/2049
61913P-AA-0	MHL 2004-1 Flt % Due 11/25/2034 Mo-25 2.332% 11/25/34		12/25/2017	Paydown		2,806,504	2,806,504	2,677,141	2,726,090		80,413		80,413		2,806,504				23,177	11/25/2034
61915R-AU-0	MHL 2005-5 Flt % Due 12/25/2035 Mo-25 1.812% 12/25/35		12/25/2017	Paydown		3,301,475	3,301,475	3,060,844	3,110,058		191,417		191,417		3,301,475				21,666	12/25/2035
620076-AK-5	MOTOROLA INC UNSEC'D. CALL @ > OF PAR OR MA 6.500% 09/01/25		01/20/2017	SEAPORT GROUP		5,424,150	5,000,000	5,461,300	5,321,408		(1,475)		(1,475)		5,319,933		104,217	104,217	130,000	09/01/2025
620076-BF-5	MOTOROLA INC 4% Due 9/1/2024 MS1 4.000% 09/01/24		10/19/2017	GOLDMAN SACHS		9,766,355	9,500,000	9,463,780	9,472,348		2,859		2,859		9,475,207		291,148	291,148	433,333	09/01/2024
62425*-AA-5	MOUNTAIN PRAIRIE WIND LLC SENIOR SECURED NOTES 6.560% 03/25/30		12/15/2017	Redemption		547,816	547,816	547,816	547,816						547,816				24,305	03/25/2030
628464-B#-5	MYERS INDUSTRIES INC 5.45% Due 1/15/2026 J15 5.450% 01/15/26		10/31/2017	Redemption		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				995,963	01/15/2026
628464-B#-7	MYERS INDUSTRIES INC 5.3% Due 1/15/2024 J15 5.300% 01/15/24		10/31/2017	Redemption		14,000,000	14,000,000	14,000,000	14,000,000						14,000,000				2,005,557	01/15/2024
628530-BC-0	MYLAN LABORATORIES 5.4% Due 11/29/2043 MN29 5.400% 11/29/43		08/02/2017	Various		12,610,680	12,000,000	11,984,350	11,984,397		584		584		11,984,981		625,699	625,699	282,600	11/29/2043
628782-AJ-3	NBTY INC 7 5/8% Due 5/15/2021 MN15 7.625% 05/15/21		09/27/2017	Call 100.0000		4,760,000	4,760,000	4,771,128	4,767,898		(1,551)		(1,551)		4,766,347		(6,347)	(6,347)	669,537	05/15/2021
628852-AH-8	NCI BUILDING SYSTEMS INC 8 1/4% Due 1/15/2023 J15 8.250% 01/15/23		02/08/2017	WELLS FARGO SECURITIES LLC		1,090,000	1,000,000	1,045,000	1,036,112		(863)		(863)		1,035,249		54,751	54,751	47,667	01/15/2023
62913T-AC-6	NGL ENRGY PART LP/FIN CO 6 7/8% Due 10/15/2021 A015 6.875% 10/15/21		04/07/2017	RBC CAPITAL MARKETS		759,900	745,000	745,000	745,000						745,000		14,900	14,900	25,183	10/15/2021
62927#-AF-3	NFL VENTURES LP SENIOR GTD NOTES SERIES 2015-A 3.480% 04/15/31		11/07/2017	STERNE AGEE		4,561,030	4,608,218	4,608,218	4,608,218						4,608,218		(47,188)	(47,188)	170,166	04/15/2031
62927#-AF-3	NFL VENTURES LP SENIOR GTD NOTES SERIES 2015-A 3.480% 04/15/31		10/16/2017	Redemption		263,434	263,434	263,434	263,434						263,434				6,895	04/15/2031
62927#-AG-1	NFL VENTURES LP SENIOR GTD NOTES SERIES 2015-A 3.570% 04/15/32		11/06/2017	STERNE AGEE		9,692,761	9,745,092	9,745,092	9,745,092						9,745,092		(52,331)	(52,331)	368,194	04/15/2032
62927#-AG-1	NFL VENTURES LP SENIOR GTD NOTES SERIES 2015-A 3.570% 04/15/32		10/16/2017	Redemption		254,908	254,908	254,908	254,908						254,908				9,100	04/15/2032
629568-AX-4	NABORS INDUSTRIES 4 5/8% Due 9/15/2021 MS15 4.625% 09/15/21		10/05/2017	MORGAN STANLEY		5,698,500	5,800,000	6,136,932	6,003,103		(30,789)		(30,789)		5,972,314		(273,814)	(273,814)	286,878	09/15/2021
62963#-AE-1	NRP OPERATING LLC 5.82% Due 3/28/2024 MS28 5.820% 03/28/24		03/28/2017	Redemption		800,000	800,000	826,232	815,990		(15,990)		(15,990)		800,000				23,280	03/28/2024
62963#-AF-8	NRP OPERATING LLC 8.38% Due 3/25/2019 MS25 8.380% 03/25/19		03/27/2017	Redemption		1,428,571	1,428,571	1,428,571	1,428,571						1,428,571				59,857	03/25/2019
62963#-AG-6	NRP OPERATING LLC 8.92% Due 3/25/2024 MS25 8.920% 03/25/24		03/27/2017	Redemption		909,091	909,091	909,091	909,091						909,091				40,545	03/25/2024
63615#-AD-3	THE NATIONAL FOOTBALL LEAGUE SENIOR NOTES 5.600% 02/27/24		10/16/2017	Redemption		1,171,924	1,171,924	1,171,924	1,171,924						1,171,924				49,447	02/27/2024
637071-AK-7	NATIONAL OILWELL VARCO INC 3.95% Due 12/1/2042 J1 3.950% 12/01/42		10/23/2017	Various		10,729,800	12,500,000	11,627,240	11,653,900		13,822		13,822		11,667,723		(937,923)	(937,923)	434,719	12/01/2042
637432-CG-8	NATIONWIDE MUTUAL INSUR 4.95% DUE 4/22/2044 6.550% 11/01/18		11/30/2017	KEY BANK		2,082,140	2,000,000	1,993,408	1,997,961		1,534		1,534		1,999,495		82,645	82,645	143,008	11/01/2018
638671-AL-1	CSC HOLDINGS LLC 6 5/8% Due 10/15/2025 J15 6.250% 10/15/25		01/01/2017	TRANSFER		28,951,852	28,000,000	28,951,852	28,951,852						28,951,852					04/22/2044
64072T-AC-9	NEPTUNE REGIONAL TRANSMISSION TO DRAWDOWNS, BLENDED RATE AT 6.210% 06/30/27		09/27/2017	BANK OF AMERICA		2,734,375	2,500,000	2,483,750	2,486,124		1,005		1,005		2,487,129		247,246	247,246	199,670	10/15/2025
64079*-AB-8	NEVADA POWER CO 5.45% Due 5/15/2041 MN15 5.450% 05/15/41		10/19/2017	Redemption		630,856	630,856	630,856	630,856						630,856				19,588	06/30/2027
641423-CA-4	NEW CENTURY HOME EQ LOAN TRUST Flt % Due 2/25/2035 Mo-25 2.347% 02/25/35		01/23/2017	BARCLAYS		5,937,000	5,000,000	6,208,700	6,104,589		(1,709)		(1,709)		6,102,880		(165,880)	(165,880)	53,743	05/15/2041
64352V-JK-8	Paydown		12/26/2017			324,716	324,716	280,314	283,671		41,045		41,045		324,716				3,048	02/25/2035

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
64352V-NK-3	NEW CENTURY HOME EQ LOAN TRUST F11 % Due 10/25/2035 Mo-25 2.032% 10/25/35 NEW YORK LIFE INSURANCE 6.75% DUE 11/15/2039		12/06/2017	J.P. MORGAN		14,550,000	15,000,000	12,698,438	12,745,225		107,187		107,187		12,852,412		1,697,588	1,697,588	244,663	10/25/2035
64952G-AF-5			01/01/2017	TRANSFER		48,133,401	48,000,000	48,133,401	48,133,401											11/15/2039
651229-AX-4	NEWELL RUBBERMAID INC. 5 3/8% Due 4/1/2036 A01 5.375% 04/01/36		06/26/2017	BARCLAYS		11,771,500	10,000,000	10,309,050	10,301,370		(4,565)		(4,565)		10,296,805		1,474,695	1,474,695	400,139	04/01/2036
651229-AY-2	NEWELL RUBBERMAID INC. 5 1/2% Due 4/1/2046 A01 5.500% 04/01/46		09/26/2017	Various		44,686,818	39,490,000	45,413,894	45,379,851		(10,565)		(10,565)		45,369,286		(682,467)	(682,467)	852,925	04/01/2046
651587-AF-4	NEWMARKET CORP 4.1% Due 12/15/2022 JD15 4.100% 12/15/22		10/23/2017	Various		10,377,950	10,000,000	10,118,020	10,075,659		(5,105)		(5,105)		10,070,553		307,397	307,397	205,968	12/15/2022
65364U-AA-4	NIAGARA MOHAWK POWER 4.881% Due 8/15/2019 FA15 4.881% 08/15/19		05/31/2017	KEY BANK		5,315,200	5,000,000	4,980,800	4,993,774		1,198		1,198		4,994,972		320,228	320,228	196,596	08/15/2019
65473Q-AR-4	NISOURCE FINANCE CORP 5.45% Due 9/15/2020 MS15 5.450% 09/15/20		08/10/2017	KEY BANK		1,386,389	1,265,000	1,305,366	1,282,100		(2,523)		(2,523)		1,279,577		106,813	106,813	62,431	09/15/2020
65473Q-AT-0	NISOURCE FINANCE CORP 6.8% Due 1/15/2019 JU15 6.800% 01/15/19		11/30/2017	US BANCORP INC		3,150,090	3,000,000	2,991,720	2,997,968		958		958		2,998,926		151,164	151,164	282,767	01/15/2019
65477X-AD-6	NALT 2016-B 1 1/2% Due 7/15/2019 Mo-15 1.500% 07/15/19		11/21/2017	TD SECURITIES		12,974,102	13,000,000	12,998,922	12,999,061		454		454		12,999,516		(25,414)	(25,414)	183,625	07/15/2019
654894-AF-1	NOBLE AFFILIATES INC 8% Due 4/1/2027 A01 8.000% 04/01/27		09/28/2017	STIFEL NICOLAUS		2,540,620	2,000,000	2,466,760	2,292,088		(15,623)		(15,623)		2,276,465		264,155	264,155	160,444	04/01/2027
655044-AG-0	NOBLE ENERGY INC 5 1/4% Due 11/15/2043 MN15 5.250% 11/15/43		05/02/2017	MORGAN STANLEY		7,342,160	7,000,000	6,971,400	6,972,449		615		615		6,973,064		369,096	369,096	173,542	11/15/2043
655044-AJ-4	NOBLE ENERGY INC 5.05% Due 11/15/2044 MN15 5.050% 11/15/44		11/08/2017	Various		31,505,627	31,000,000	31,253,280	31,242,949		1,216		1,216		31,244,165		261,462	261,462	539,259	11/15/2044
655664-AR-1	NORDSTROM INC 5% Due 1/15/2044 JJ15 5.000% 01/15/44		06/09/2017	Various		26,969,240	28,000,000	28,555,640	28,530,360		(4,227)		(4,227)		28,526,133		(1,556,893)	(1,556,893)	1,259,028	01/15/2044
655844-AE-8	NORFOLK SOUTHERN CORP 7.7% Due 5/15/2017 MN15 7.700% 05/15/17		01/20/2017	WELLS FARGO SECURITIES LLC		3,058,530	3,000,000	3,332,940	3,010,552		(1,380)		(1,380)		3,009,173		49,357	49,357	44,917	05/15/2017
655844-AW-8	NORFOLK SOUTHERN CORP CALL @ PAR OR MAKE WHOLE +205 5.590% 05/17/25		07/13/2017	BARCLAYS		6,860,940	6,000,000	6,475,233	6,338,576		(19,370)		(19,370)		6,319,206		541,734	541,734	224,532	05/17/2025
655844-AX-6	NORFOLK SOUTHERN CORP CALL @ MAKE WHOLE +20BP 5.640% 05/17/29		09/25/2017	STIFEL NICOLAUS		3,944,614	3,288,000	3,288,163	3,288,042		121		121		3,288,163		656,451	656,451	159,687	05/17/2029
655844-BQ-0	NORFOLK SOUTHERN CORP 4.45% Due 6/15/2045 JD15 4.450% 06/15/45		04/06/2017	BARCLAYS		27,961,420	27,000,000	29,620,410	29,612,456		(14,101)		(14,101)		29,598,355		(1,636,935)	(1,636,935)	385,914	06/15/2045
655844-BR-8	NORFOLK SOUTHERN CORP 4.65% Due 1/15/2046 JJ15 4.650% 01/15/46		09/26/2017	WELLS FARGO SECURITIES LLC		2,239,180	2,000,000	2,191,420	2,189,348		(2,626)		(2,626)		2,186,721		52,459	52,459	111,858	01/15/2046
665828-AF-6	NORTHERN TIER ENERGY LLC 7 1/8% Due 11/15/2020 MN15 7.125% 11/15/20		06/12/2017	Call	100.0000	2,350,000	2,350,000	2,455,750	2,389,773		(10,149)		(10,149)		2,379,624		(29,624)	(29,624)	180,007	11/15/2020
668131-AA-3	NORTHWESTERN MUTUAL LIFE 6.063% DUE 3/30/2040		01/01/2017	TRANSFER		3,827,265	3,750,000	3,827,265	3,827,265											03/30/2040
670346-AN-5	NUCOR CORP. 5.2% Due 8/1/2043 FA1 5.200% 08/01/43		09/25/2017	BANK OF AMERICA		5,125,562	4,350,000	4,245,813	4,250,869		1,476		1,476		4,252,346		873,216	873,216	261,387	08/01/2043
67059T-AC-9	NUSTART LOGISTICS LP 4 3/4% Due 2/1/2022 FA1 4.750% 02/01/22		07/31/2017	BANK OF AMERICA		7,659,539	7,500,000	7,482,792	7,489,662		1,583		1,583		7,491,245		168,293	168,293	357,322	02/01/2022
677412-AF-5	OHIO NATIONAL LIFE 6.875% DUE 6/15/2042 OHIO VALLEY ELECTRIC CORPORATI 6.71% Due 2/15/2026 A016 6.710% 02/15/26		01/01/2017	TRANSFER		10,125,671	1,000,000	10,125,671	10,125,671											06/15/2042
67773#-AJ-9	OHIO VALLEY ELECTRIC CORPORATI 6.71% Due 2/15/2026 A016 6.710% 02/15/26		10/30/2017	Redemption		900,418	900,418	929,545	928,789		(28,371)		(28,371)		900,418				44,816	02/15/2026
67773#-AK-6	OHIO VALLEY ELECTRIC CORPORATI 6.71% Due 2/15/2026 A015 6.710% 02/15/26		10/30/2017	Redemption		1,345,143	1,345,143	1,409,396	1,398,452		(53,309)		(53,309)		1,345,143				67,338	02/15/2026
68233J-AF-1	ONCOR ELECTRIC DELIVERY 7 1/2% Due 9/1/2038 MS1 7.500% 09/01/38		04/05/2017	SEAPORT GROUP		10,088,330	7,000,000	7,246,988	7,221,663		(176)		(176)		7,221,487		2,866,843	2,866,843	319,375	09/01/2038
682680-AN-3	ONEOK INC CALL @ MAKE WHOLE +25 BASIS PO 6.000% 06/15/35		09/28/2017	J.P. MORGAN		11,121,000	10,000,000	9,360,555	9,442,790		11,774		11,774		9,454,564		1,666,436	1,666,436	478,333	06/15/2035
68268N-AD-5	ONEOK PARTNERS 6.85% Due 10/15/2037 A015 6.850% 10/15/37		08/09/2017	JEFFERIES & COMPANY INC.		6,127,050	5,000,000	4,897,250	4,908,657		1,962		1,962		4,910,619		1,216,431	1,216,431	284,465	10/15/2037
68383N-CZ-4	OPMAC 2005-5 F11 % Due 12/25/2035 Mo-25 1.882% 12/25/35		12/25/2017	Paydown		647,167	647,167	562,631	564,979		82,188		82,188		647,167				4,310	12/25/2035

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
68383N-DT-7	OPMAC 2005-5 Flt % Due 4/25/2036 Mo-25		12/05/2017	WELLS FARGO SECURITIES LLC		5,535,128	5,824,534	5,154,713	5,181,319		10,391		10,391		5,191,710		343,418	343,418	69,510	04/25/2036
68383N-DT-7	OPMAC 2005-5 Flt % Due 4/25/2036 Mo-25		12/25/2017	Paydown		1,130,130	1,130,130	1,000,165	1,005,327		124,803		124,803		1,130,130				6,330	04/25/2036
68784U-AB-8	OSCAR 2016-2A 2.31% Due 11/15/2019 Mo-15		12/15/2017	Paydown		3,457,790	3,457,790	3,457,362	3,457,446		344		344		3,457,790				53,786	11/15/2019
68964*-AB-7	OTTER TAIL CORPORATION SENIOR UNSECURED NOTES 5.950% 08/20/17		08/20/2017	Maturity		14,000,000	14,000,000	14,000,000	14,000,000						14,000,000				844,569	08/20/2017
693627-AY-7	PSI ENERGY CALL @ MAKE WHOLE +30BP. SHORT		10/11/2017	Various		17,453,320	13,500,000	13,334,015	13,355,909		4,532		4,532		13,360,441		4,092,879	4,092,879	808,010	10/15/2035
694308-GN-1	PACIFIC GAS & ELECTRIC CO 8 1/4% Due 10/15/2018 A015		12/29/2017	Call 100.0000		4,523,000	4,523,000	4,448,054	4,503,652		10,863		10,863		4,514,515		8,485	8,485	663,055	10/15/2018
694308-GS-0	PACIFIC GAS & ELECTRIC CO 5.4% Due 1/15/2040 J15		05/17/2017	SUSQUEHANNA		6,043,650	5,000,000	5,088,700	5,083,326		(618)		(618)		5,082,708		960,942	960,942	230,250	01/15/2040
694308-HH-3	PACIFIC GAS & ELECTRIC CO 4 3/4% Due 2/15/2044 FA15		06/26/2017	SUSQUEHANNA		11,643,200	10,000,000	11,082,950	11,075,775		(11,756)		(11,756)		11,064,019		579,181	579,181	414,306	02/15/2044
694476-AD-4	PACIFIC LIFE CORP 5 1/8% Due 1/30/2043 JJ30		09/29/2017	Various		11,158,830	10,000,000	9,470,825	9,496,666		6,762		6,762		9,503,428		1,655,402	1,655,402	572,719	01/30/2043
695114-CG-1	SCOTTISH POWER 6 1/4% Due 10/15/2037 A015		01/20/2017	JEFFERIES & COMPANY INC.		6,520,700	5,000,000	4,993,750	4,994,200		595		595		4,994,796		1,525,904	1,525,904	86,806	10/15/2037
698525-AA-0	PANOCHO ENERGY CENTER LLC 6.885% Due 7/31/2029 FA31		05/11/2017	R.W. PRESSPRICH		10,761,781	10,057,739	10,186,621	10,167,075		(2,489)		(2,489)		10,164,585		597,196	597,196	482,809	07/31/2029
698525-AA-0	PANOCHO ENERGY CENTER LLC 6.885% Due 7/31/2029 FA31		08/31/2017	Redemption		898,673	898,673	938,054	932,081		(33,409)		(33,409)		898,673				41,984	07/31/2029
702150-AC-7	PC MERGER SUB INC 6 1/8% Due 8/15/2023 FA15		11/02/2017	Various		6,548,850	6,300,000	6,394,500	6,379,006		(16,443)		(16,443)		6,362,563		186,287	186,287	467,981	08/15/2023
706451-BG-5	PEMEX MASTER TRUST MAKE WHOLE +50BP		08/21/2017	Various		7,457,000	7,000,000	7,228,060	7,205,483		(3,578)		(3,578)		7,201,905		255,095	255,095	314,503	06/15/2035
706451-BS-9	PEMEX MASTER TRUST 5 3/4% Due 3/1/2018 MS1		08/17/2017	MORGAN STANLEY		9,171,000	9,000,000	8,996,584	8,999,086		866		866		8,999,952		171,048	171,048	504,563	03/01/2018
707569-AR-0	PENN NATIONAL GAMING, INC. 5 7/8% Due 11/1/2021 MN1		01/19/2017	TENDER		8,363,600	8,000,000	8,129,720	8,103,252		(1,278)		(1,278)		8,101,974		261,626	261,626	101,833	11/01/2021
713291-AH-5	PEPCO HOLDINGS INC CALL @MAKE WHOLE +40BP		08/17/2017	SUSQUEHANNA		17,612,143	13,065,000	14,152,668	13,896,444		(34,133)		(34,133)		13,862,311		3,749,831	3,749,831	992,269	08/15/2032
718172-AM-1	PHILLIP MORRIS 4 3/8% Due 11/15/2041 MN15		07/06/2017	BARCLAYS		15,624,450	15,000,000	14,981,111	14,978,829		801		801		14,979,630		644,820	644,820	418,056	11/15/2041
718172-AW-9	PHILLIP MORRIS 4 1/8% Due 3/4/2043 MS4		01/18/2017	Various		20,337,139	20,975,000	18,778,982	18,904,651		3,651		3,651		18,908,302		1,428,837	1,428,837	334,071	03/04/2043
718172-BD-0	PHILLIP MORRIS 4 7/8% Due 11/15/2043 MN15		05/15/2017	GOLDMAN SACHS		27,112,750	25,000,000	25,330,150	25,324,882		(1,101)		(1,101)		25,323,781		1,788,969	1,788,969	615,469	11/15/2043
718507-BH-8	PHILLIPS PETROLEUM DEBS 6.650% 07/15/18		06/21/2017	Call 100.0000		2,000,000	2,000,000	2,017,287	2,004,254		(2,628)		(2,628)		2,001,626		(1,626)	(1,626)	235,133	07/15/2018
718546-AH-7	PHILLIPS 66 5 7/8% Due 5/1/2042 MN1		11/28/2017	Various		21,831,761	17,806,014	19,994,329	19,842,348		(35,439)		(35,439)		19,806,908		2,024,853	2,024,853	959,835	05/01/2042
718546-AL-8	PHILLIPS 66 4 7/8% Due 11/15/2044 MN15		11/28/2017	GOLDMAN SACHS		15,514,940	14,000,000	13,733,860	13,741,672		4,818		4,818		13,746,491		1,768,449	1,768,449	710,938	11/15/2044
718549-AC-2	PHILLIPS 66 PARTNERS LP 4.68% Due 2/15/2045 FA15		08/23/2017	Various		21,370,780	22,000,000	21,912,360	21,914,097		1,954		1,954		21,916,050		(545,270)	(545,270)	1,023,100	02/15/2045
723787-AM-9	PIONEER NATURAL RESOURCE 4.45% Due 1/15/2026 J15		07/24/2017	BANK OF AMERICA		5,367,450	5,000,000	4,994,450	4,995,119		339		339		4,995,457		371,993	371,993	229,917	01/15/2026
724479-AJ-9	PITNEY BOWES INC 4 5/8% Due 3/15/2024 MS15		03/17/2017	STIFEL NICOLAUS & COMPANY INC		14,758,760	15,000,000	14,955,865	14,965,264		1,815		1,815		14,967,079		(208,319)	(208,319)	326,063	03/15/2024
72650R-AR-3	PLAINS ALL AMER PIPELINE CALL @MAKE WHOLE +30BP		11/09/2017	STIFEL NICOLAUS		11,471,365	10,000,000	10,246,820	10,212,165		(1,835)		(1,835)		10,210,330		1,261,035	1,261,035	882,972	01/15/2037
72650R-AU-6	PLAINS ALL AMER PIPELINE 8 3/4% Due 5/1/2019 MN1		12/28/2017	Call 100.0000		5,000,000	5,000,000	4,999,700	4,998,959		1,039		1,039		4,999,999		1	1	857,300	05/01/2019
72650R-BE-1	PLAINS ALL AMER PIPELINE 4.7% Due 6/15/2044 J15		12/20/2017	BARCLAYS		4,578,900	5,000,000	5,052,800	5,051,172		(853)		(853)		5,050,320		(471,420)	(471,420)	239,569	06/15/2044

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
72650R-BG-6	PLAINS ALL AMER PIPELINE 2.6% Due 12/15/2019 JD15 2.600% 12/15/19		11/02/2017	SCOTIA CAPITAL		2,998,980	3,000,000	3,006,030	3,005,391		(1,527)		(1,527)		3,003,864		(4,884)	(4,884)	69,550	12/15/2019
72650R-BJ-0	PLAINS ALL AMER PIPELINE 4.65% Due 10/15/2025 A015 4.650% 10/15/25		07/13/2017	Various		25,750,700	25,000,000	22,696,800	22,855,851		93,989		93,989		22,949,839		2,800,861	2,800,861	842,813	10/15/2025
737446-AE-4	POST HOLDINGS INC 6 3/4% Due 12/1/2021 JD1 6.750% 12/01/21		03/08/2017	Call 100.0000		2,000,000	2,000,000	2,120,000	2,097,224		(5,918)		(5,918)		2,091,306		(91,306)	(91,306)	180,479	12/01/2021
737446-AG-9	POST HOLDINGS INC 6% Due 12/15/2022 JD15 6.000% 12/15/22		02/06/2017	BARCLAYS		2,105,000	2,000,000	1,952,500	1,960,016		670		670		1,960,686		144,314	144,314	18,000	12/15/2022
737446-AK-0	POST HOLDINGS INC 5% Due 8/15/2026 FA15 5.000% 08/15/26		02/06/2017	BARCLAYS		2,255,250	2,325,000	2,325,000	2,325,000						2,325,000		(69,750)	(69,750)	60,063	08/15/2026
737679-DG-2	PEPCO HOLDINGS INC 3.6% Due 3/15/2024 MS15 3.600% 03/15/24		02/13/2017	BANK OF AMERICA		3,102,570	3,000,000	2,996,010	2,996,860		163		163		2,997,023		105,547	105,547	45,300	03/15/2024
741503-AX-4	PRICELINE.COM INC 0.9% Due 9/15/2021 MS15 0.900% 09/15/21		01/17/2017	Various		20,360,588	19,000,000	18,956,008	18,965,034		369		369		18,965,403		1,395,185	1,395,185	58,463	09/15/2021
74160M-CS-9	PRIME 2003-3 5 1/2% Due 1/25/2034 Mo-1 5.500% 01/25/34		12/01/2017	Paydown		855,453	855,453	901,969	872,701		(17,247)		(17,247)		855,453				24,208	01/25/2034
743263-AQ-8	PROGRESS ENERGY INC - CVO 4 7/8% Due 12/1/2019 JD1 4.875% 12/01/19		01/23/2017	KEY BANK		1,611,315	1,500,000	1,639,020	1,630,335		(3,023)		(3,023)		1,627,312		(15,997)	(15,997)	11,172	12/01/2019
743862-AA-2	PROVIDENT COMPANIES INC 7 1/4% Due 3/15/2028 MS15 7.250% 03/15/28		09/20/2017	Various		19,033,750	15,000,000	15,880,750	15,672,682		(26,579)		(26,579)		15,646,103		3,387,647	3,387,647	1,065,992	03/15/2028
74432Q-AC-9	PRUDENTIAL FINANCIAL INC 5 3/4% Due 7/15/2033 JJ15 5.750% 07/15/33		12/07/2017	CONVERSION CANTOR FITZGERALD & CO INC		7,833,810	6,000,000	5,472,000	5,559,860		14,640		14,640		5,574,499		2,259,311	2,259,311	481,083	07/15/2033
74432Q-AK-1	PRUDENTIAL FINANCIAL INC 5.9% Due 3/17/2036 MS15 5.900% 03/17/36		08/10/2017	PRUDENTIAL FINANCIAL INC 4.6% Due 5/15/2044 MN15 4.600% 05/15/44		14,817,000	12,000,000	11,425,440	11,500,072		9,899		9,899		11,509,970		3,307,030	3,307,030	649,000	03/17/2036
74432Q-CA-1	PUGET SOUND ENERGY CALL @ MAKE WHOLE +20BP 5.483% 06/01/35		02/08/2017	MORGAN STANLEY FTN FINANCIAL SECURITIES CORP CREDIT SUISSE FIRST		5,330,600	5,000,000	5,088,350	5,084,356		(290)		(290)		5,084,066		246,534	246,534	106,056	05/15/2044
745332-BU-9	QUEST DIAGNOSTICS 4.7% Due 3/30/2045 MS31 4.700% 03/30/45		02/14/2017	BOSTON WELLLS FARGO SECURITIES LLC		10,042,325	8,500,000	8,454,945	8,461,039		577		577		8,461,615		1,580,710	1,580,710	93,211	06/01/2035
74834L-AY-6	RPM INC-OHIO 2 1/4% Due 12/15/2020 JD15 2.250% 12/15/20		01/25/2017	WELLS FARGO SECURITIES LLC		17,789,688	15,100,000	16,390,794	15,547,749		(37,498)		(37,498)		15,510,251		2,279,436	2,279,436	42,469	12/15/2020
75524R-AA-7	REALTHY INCOME CORP 5 7/8% Due 3/15/2035 MS15 5.875% 03/15/35		09/28/2017	REALTHY INCOME CORP 5 7/8% Due 3/15/2035 MS15 5.875% 03/15/35		10,448,900	10,000,000	10,107,600	10,066,584		(3,602)		(3,602)		10,062,982		385,918	385,918	269,750	09/28/2022
756109-AG-9	REPUBLIC SERVICES INC 5 1/2% Due 9/15/2019 MS15 5.500% 09/15/19		06/07/2017	Various		7,542,240	7,000,000	6,949,950	6,983,046		3,117		3,117		6,986,164		556,076	556,076	280,958	09/15/2019
760761-AB-2	RALI 2005-003 Flt % Due 10/25/2045 Mo-25 1.952% 10/25/45		12/25/2017	Paydown		1,412,559	1,412,559	1,108,859	1,119,741		292,818		292,818		1,412,559				9,481	10/25/2045
761118-KU-1	RAAC 2005-SP1 5% Due 9/25/2034 Mo-1 5.000% 09/25/34		09/01/2017	Paydown		403,792	403,792	409,848	408,362		(4,570)		(4,570)		403,792				7,554	09/25/2034
761519-BD-8	REYNOLDS AMERICAN INC 4% Due 6/12/2022 JD12 4.000% 06/12/22		08/10/2017	DEUTSCHE BANK		983,275	1,000,000	1,030,000	1,022,528		(2,582)		(2,582)		1,019,946		(36,671)	(36,671)	36,560	02/15/2021
761713-BF-2	REYNOLDS AMERICAN INC 4.45% Due 6/12/2025 JD12 4.450% 06/12/25		08/10/2017	GOLDMAN SACHS		5,362,850	5,000,000	4,984,850	4,986,669		931		931		4,987,600		375,250	375,250	150,188	06/12/2025
761713-BG-0	REYNOLDS GRP 1SS/REYNOLD 5 1/8% Due 7/15/2023 JJ15 5.125% 07/15/23		02/21/2017	MARKET AXESS		2,766,670	2,680,000	2,680,000	2,680,000						2,680,000		86,670	86,670	90,422	07/15/2023
761735-AT-6	ROWAN COMPANIES INC 7 3/8% Due 6/15/2025 JD15 7.375% 06/15/25		10/05/2017	GOLDMAN SACHS		3,447,500	3,500,000	3,560,000	3,559,703		(4,205)		(4,205)		3,555,497		(107,997)	(107,997)	208,651	06/15/2025
779382-AU-4	S&P GLOBAL INC 2.95% Due 1/22/2027 JJ22 2.950% 01/22/27		05/01/2017	Various		9,547,695	10,000,000	9,915,700	9,917,351		1,991		1,991		9,919,342		(371,647)	(371,647)	142,583	01/22/2027
78409V-AL-8	SES GLOBAL AMERICAS HLDG 5.3% Due 3/25/2044 MS25 5.300% 03/25/44		09/01/2017	Various		3,826,290	4,000,000	4,283,720	4,271,846		(2,870)		(2,870)		4,268,975		(442,685)	(442,685)	193,744	03/25/2044
78532*-AD-5	THE SABINE MINING COMPANY SENIOR SECURED NOTES 4.580% 02/21/32		08/21/2017	Redemption 100.0000		625,000	625,000	625,000	625,038		(38)		(38)		625,000				21,469	02/21/2032

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
78572X-AE-1	SABRA HEALTH/CAPTL CORP 5 1/2% Due 2/1/2021 FA1 5.500% 02/01/21		05/08/2017	WELLS FARGO SECURITIES LLC		6,270,000	6,000,000	6,050,750	6,034,487		(3,580)		(3,580)		6,030,907		239,093	239,093	256,667	02/01/2021
797440-BF-0	SAN DIEGO GAS & ELECTRIC CALL @ MAKE WHOLE+ 15 BP 5.350% 05/15/35		02/17/2017	Various		5,932,700	5,000,000	4,994,100	4,995,024		358		358		4,995,382		937,318	937,318	72,819	05/15/2035
797440-BJ-2	SAN DIEGO GAS & ELECTRIC 6 1/8% Due 9/15/2037 MS15 6.125% 09/15/37		02/15/2017	STIFEL NICOLAUS & COMPANY INC		6,425,350	5,000,000	4,984,400	4,986,072		607		607		4,986,679		1,438,671	1,438,671	132,708	09/15/2037
80282K-AE-6	SANTANDER HOLDINGS USA 4 1/2% Due 7/17/2025 JJ17 4.500% 07/17/25		06/29/2017	Various		15,498,300	15,000,000	14,994,000	14,994,411		564		564		14,994,975		503,325	503,325	646,875	07/17/2025
805564-QL-8	SAST 2004-2 Flt % Due 8/25/2035 Mo-25 3.352% 08/25/35		12/26/2017	Paydown		242,730	242,730	231,959	232,281		10,449		10,449		242,730				5,452	08/25/2035
816196-AQ-2	SELECT MEDICAL CORP 6 3/8% Due 6/1/2021 JD1 6.375% 06/01/21		07/25/2017	Various		5,056,625	4,900,000	4,900,000	4,900,000						4,900,000		156,625	156,625	162,261	06/01/2021
81683R-AJ-3	SEMINOLE TRIBE OF FLORIDA 144A SERIES 2007B 7.804% 10/01/20		10/02/2017	Call 100.0000		690,000	690,000	690,000	690,000						690,000				53,848	10/01/2020
81683R-AN-4	SEMINOLE TRIBE OF FLORIDA 144A 8.03% Due 10/1/2020 A01 8.030% 10/01/20		10/02/2017	Call 100.0000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				80,300	10/01/2020
81744L-AZ-7	SEMT 2007-2 Flt % Due 6/20/2036 Mo-20 1.691% 06/20/36		12/20/2017	Paydown		956,864	956,864	868,568	882,655		74,209		74,209		956,864				5,158	06/20/2036
81744M-AA-0	SEMT 2007-3 Flt % Due 7/20/2036 Mo-20 1.701% 07/20/36		12/20/2017	Paydown		1,254,245	1,254,245	1,157,231	1,172,678		81,566		81,566		1,254,245				6,444	07/20/2036
824348-AS-5	SHERWIN-WILLIAMS CO 4.55% Due 8/1/2045 FA1 4.550% 08/01/45		07/24/2017	MORGAN STANLEY		10,640,500	10,000,000	10,311,000	10,303,207		(2,875)		(2,875)		10,300,332		340,168	340,168	449,944	08/01/2045
828807-CD-7	SIMON PROPERTY GROUP 5.65% Due 2/1/2020 FA1 5.650% 02/01/20		06/26/2017	Call 100.0000		15,000,000	15,000,000	15,019,040	15,005,461		(280)		(280)		15,005,181		(5,181)	(5,181)	2,270,482	02/01/2020
835415-AH-3	SONAT INC 7% Due 2/1/2018 FA1 7.000% 02/01/18		08/17/2017	BARCLAYS		3,062,160	3,000,000	2,996,550	2,999,439		433		433		2,999,871		62,289	62,289	222,250	02/01/2018
842400-FZ-1	SOUTHERN CALIFORNIA EDISON 4.65% Due 10/1/2043 A01 4.650% 10/01/43		11/09/2017	WELLS FARGO SECURITIES		11,740,900	10,000,000	9,931,200	9,934,215		1,762		1,762		9,935,976		1,804,924	1,804,924	519,250	10/01/2043
842587-CS-4	SOUTHERN COMPANY 2.35% Due 7/1/2021 JJ1 2.350% 07/01/21		10/05/2017	BARCLAYS		7,467,225	7,500,000	7,489,800	7,491,055		1,475		1,475		7,492,530		(25,305)	(25,305)	242,833	07/01/2021
842587-CU-9	SOUTHERN COMPANY 2.95% Due 7/1/2023 JJ1 2.950% 07/01/23		10/05/2017	BARCLAYS		2,514,925	2,500,000	2,497,875	2,498,100		208		208		2,498,308		16,617	16,617	101,611	07/01/2023
842587-CW-5	SOUTHERN COMPANY 4 1/4% Due 7/1/2036 JJ1 4.250% 07/01/36		01/23/2017	JEFFERIES & COMPANY INC.		10,008,800	10,000,000	9,959,900	9,959,246		94		94		9,959,341		49,459	49,459	285,694	07/01/2036
842587-CX-3	SOUTHERN COMPANY 4.4% Due 7/1/2046 JJ1 4.400% 07/01/46		10/05/2017	Various		37,070,580	37,000,000	39,290,390	39,276,097		(26,281)		(26,281)		39,249,815		(2,179,235)	(2,179,235)	1,785,544	07/01/2046
8426EP-AB-4	SOUTHERN CO GAS CAPITAL 3.95% Due 10/1/2046 A01 3.950% 10/01/46		09/14/2017	J.P. MORGAN		15,507,360	16,000,000	16,068,285	16,067,368		142		142		16,067,510		(560,150)	(560,150)	640,778	10/01/2046
843646-AS-9	SOUTHERN POWER 1.95% Due 12/15/2019 JD15 1.950% 12/15/19		03/22/2017	WELLS FARGO SECURITIES LLC		4,973,100	5,000,000	4,998,750	4,998,753		148		148		4,998,901		(25,801)	(25,801)	35,479	12/15/2019
84755T-AA-5	SPECTRA ENERGY CAPITAL 6.2% Due 4/15/2018 A015 6.200% 04/15/18		08/17/2017	BARCLAYS		10,268,400	10,000,000	9,773,100	9,960,451		19,951		19,951		9,980,402		287,998	287,998	528,722	04/15/2018
84755T-AC-1	SPECTRA ENERGY CAPITAL 7 1/2% Due 9/15/2038 MS15 7.500% 09/15/38		07/13/2017	TENDER		11,866,230	9,000,000	8,395,680	8,450,106		6,797		6,797		8,456,903		3,409,327	3,409,327	558,750	09/15/2038
84755T-AE-7	SPECTRA ENERGY CAPITAL 3.3% Due 3/15/2023 MS15 3.300% 03/15/23		06/19/2017	UBS WARBURG CONVERTIBLES		20,040,354	20,000,000	17,687,600	17,963,741		133,128		133,128		18,096,869		1,943,485	1,943,485	504,423	03/15/2023
84756N-AH-2	SPECTRA ENERGY PARTNERS LP 3 3/8% Due 10/15/2026 A015 3.375% 10/15/26		07/13/2017	J.P. MORGAN		6,862,240	7,000,000	6,990,550	6,990,474		673		673		6,991,147		(128,907)	(128,907)	177,844	10/15/2026
84860*-AB-9	SPIRITS OF ST. LOUIS BASKETBALL SENIOR SECURED NOTES 3.850% 03/31/33		12/31/2017	Redemption 100.0000		328,304	328,304	328,304	328,304						328,304				11,903	03/31/2033
848609-AA-1	SPIRITS NEWCO LLC SENIOR SECURED NOTES 5.300% 06/30/36		12/31/2017	Redemption 100.0000		208,947	208,947	208,947	208,947						208,947				7,949	06/30/2036
85207U-AE-5	SPRINT CORP 7 1/4% Due 9/15/2021 MS15 7.250% 09/15/21		05/30/2017	GOLDMAN SACHS		1,131,250	1,000,000	848,750	859,953		10,089		10,089		870,042		261,208	261,208	51,757	09/15/2021
85208N-AA-8	SPRINT SPECTRUM / SPEC I 3.36% Due 9/20/2021 MUSD20 3.360% 09/20/21		12/20/2017	Redemption 100.0000		381,250	381,250	381,244	381,239		11		11		381,250				12,846	09/20/2021
857691-AD-1	STATION CASINOS LLC 7 1/2% Due 3/1/2021 MS1 7.500% 03/01/21		10/09/2017	Call 100.0000		695,000	695,000	703,688	701,205		(1,464)		(1,464)		699,740		(4,740)	(4,740)	72,918	03/01/2021

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
858271-AA-7	STEELRIVER TRANSMISSION SR SECURED NOTES 4.710% 06/30/17		06/30/2017	Redemption		6,951,121	6,951,121	6,951,121	6,951,121						6,951,121				237,378	06/30/2017
85917D-AA-2	STERIGENICS-NORDION HOLD 6 1/2% Due 5/15/2023 MN15 6.500% 05/15/23		01/09/2017	J.P. MORGAN		3,052,500	3,000,000	3,007,500	3,005,591		109		109		3,005,700		46,800	46,800	30,875	05/15/2023
863576-EM-2	SASC 2005-6 Flt % Due 12/25/2035 Mo-25 1.742% 12/25/35		12/26/2017	Paydown		2,860,043	2,860,043	2,565,101	2,615,078		244,965		244,965		2,860,043				25,336	12/25/2035
86358E-MA-1	SAIL 2004-8 Flt % Due 9/25/2034 Mo-25 2.482% 09/25/34		12/26/2017	Paydown		160,781	160,781	143,949	144,330		16,451		16,451		160,781				1,659	09/25/2034
86358E-MR-4	SAIL 2004-8 Flt % Due 10/25/2034 Mo-25 2.527% 10/25/34		06/26/2017	Paydown																10/25/2034
86359A-3E-1	SASC 2003-31A Adj % Due 10/25/2033 Mo-1 3.389% 10/25/33		12/01/2017	Paydown		438,214	438,214	436,297	436,366		1,849		1,849		438,214				8,245	10/25/2033
86359A-3X-9	SASC 2003-31A 5 1/2% Due 10/25/2033 Mo-1 5.500% 10/25/33		11/01/2017	Paydown		2,716,713	2,716,713	2,564,747	2,573,988		142,725		142,725		2,716,713				112,590	10/25/2033
86359A-5A-7	SASC 2003-31A Adj % Due 11/25/2033 Mo-1 3.443% 11/25/33		12/01/2017	Paydown		1,299,015	1,299,015	1,306,728	1,306,239		(7,224)		(7,224)		1,299,015				24,465	11/25/2033
86359A-5M-1	SASC 2003-31A Adj % Due 11/25/2033 Mo-1 3.502% 11/25/33		12/01/2017	Paydown		944,374	944,374	947,952	947,729		(3,355)		(3,355)		944,374				12,814	11/25/2033
86359A-FD-0	SASC 2003-31A Flt % Due 12/25/2032 Mo-25 3.202% 12/25/32		12/26/2017	Paydown		569,299	569,299	504,541	509,952		59,347		59,347		569,299				10,056	12/25/2032
86359A-#3-3	SASC 2003-31A 5 1/4% Due 9/25/2023 Mo-1 5.250% 09/25/23		12/01/2017	Paydown		321,828	321,828	332,287	328,280		(6,452)		(6,452)		321,828				7,735	09/25/2023
86359B-J6-9	SASC 2004-20 5 1/4% Due 11/25/2034 Mo-1 5.250% 11/25/34		12/01/2017	Paydown		361,598	361,598	363,125	363,048		(1,450)		(1,450)		361,598				11,099	11/25/2034
86359B-PQ-8	SASC 2004-20 Adj % Due 5/25/2034 Mo-1 3.401% 05/25/34		07/01/2017	Paydown		4,905,078	4,905,078	4,849,858	4,851,480		53,597		53,597		4,905,078				87,217	05/25/2034
86359B-TC-5	SASC 2004-20 Adj % Due 6/25/2034 Mo-1 3.389% 06/25/34		12/01/2017	Paydown		1,211,534	1,211,534	1,216,834	1,216,388		(4,854)		(4,854)		1,211,534				20,100	06/25/2034
86359B-ZH-7	SASC 2004-20 5.40194% Due 9/25/2034 Mo-1 5.389% 09/25/34		07/01/2017	Paydown																09/25/2034
86359L-DX-4	SAMI 2004-ARS Flt % Due 10/19/2034 Mo-19 2.155% 10/19/34		12/19/2017	Paydown		457,906	457,906	436,012	441,397		16,509		16,509		457,906				4,174	10/19/2034
86359L-FN-4	SAMI 2004-ARS Flt % Due 4/19/2035 Mo-19 2.195% 04/19/35		12/19/2017	Paydown		120,100	120,100	115,439	116,747		3,353		3,353		120,100				966	04/19/2035
86359R-AD-8	SASC 2006-#C4 Flt % Due 12/25/2036 Mo-25 1.722% 12/25/36		12/26/2017	Paydown		1,680,165	1,680,165	1,395,587	1,410,904		269,261		269,261		1,680,165				9,391	12/25/2036
86364D-AA-8	SARM 2007-7 Flt % Due 8/25/2037 Mo-25 1.852% 08/25/37		12/26/2017	Paydown		150,573	150,573	70,016	74,793		75,780		75,780		150,573				1,252	08/25/2037
86765B-AM-1	SUNOCO LOGISTICS PARTNER 4.95% Due 1/15/2043 J15 4.950% 01/15/43		09/28/2017	Various		4,706,570	5,000,000	4,741,870	4,754,492		3,363		3,363		4,757,855		(51,285)	(51,285)	286,825	01/15/2043
86765B-AP-4	SUNOCO LOGISTICS PARTNER 5.3% Due 4/1/2044 A01 5.300% 04/01/44		08/10/2017	Various		28,333,025	28,500,000	28,152,790	28,146,620		6,032		6,032		28,152,652		180,373	180,373	752,158	04/01/2044
86765B-AT-6	SUNOCO LOGISTICS PARTNER 3.9% Due 7/15/2026 J15 3.900% 07/15/26		03/23/2017	WELLS FARGO SECURITIES LLC		2,897,280	3,000,000	2,995,560	2,995,699		132		132		2,995,831		(98,551)	(98,551)	83,200	07/15/2026
86881W-AA-0	SURGERY CENTER HOLDINGS 8 7/8% Due 4/15/2021 A015 8.875% 04/15/21		08/24/2017	JEFFERIES & COMPANY INC.		5,121,125	5,000,000	5,000,000	5,000,000						5,000,000		121,125	121,125	380,159	04/15/2021
87053*-AA-1	SWEETWATER INVESTORS II, LLC SENIOR SECURED NOTES 4.740% 03/01/26		09/01/2017	Redemption		2,392,472	2,392,472	2,392,472	2,392,472						2,392,472				85,836	03/01/2026
87165B-AL-7	SYNCHRONY FINANCIAL 3.7% Due 8/4/2026 FA4 3.700% 08/04/26		11/08/2017	GOLDMAN SACHS		987,900	1,000,000	996,190	996,294		305		305		996,598		(8,698)	(8,698)	46,867	08/04/2026
87233Q-AB-4	TC PIPELINES LP 4 3/8% Due 3/13/2025 MS13 4.375% 03/13/25		09/26/2017	Various		21,420,390	20,500,000	20,430,300	20,439,533		3,778		3,778		20,443,311		977,079	977,079	714,280	03/13/2025
87236Y-AE-8	TD AMERITRADE HOLDING CORP 2.95% Due 4/1/2022 A01 2.950% 04/01/22		04/24/2017	WELLS FARGO SECURITIES LLC		10,176,100	10,000,000	9,976,500	9,981,906		1,290		1,290		9,983,197		192,903	192,903	168,806	04/01/2022
87254Q-AQ-2	TJX COMPANIES, INC 2 1/4% Due 9/15/2026 MS15 2.250% 09/15/26		03/28/2017	STIFEL NICOLAUS & COMPANY INC		9,151,060	10,000,000	9,925,400	9,927,256		1,840		1,840		9,929,096		(778,036)	(778,036)	124,375	09/15/2026
87264A-AD-7	T-MOBILE USA INC 6.633% Due 4/28/2021 JJ28 6.633% 04/28/21		02/15/2017	BANK OF AMERICA		5,212,500	5,000,000	5,207,500	5,107,328		(5,753)		(5,753)		5,101,575		110,925	110,925	187,014	04/28/2021

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
87264A-AD-7	T-MOBILE USA INC 6.633% Due 4/28/2021 JJ28 6.633% 04/28/21		04/28/2017	Call	100.0000	4,000,000	4,000,000	4,227,500	4,163,099		(31,737)		(31,737)		4,131,362		(131,362)	(131,362)	331,670	04/28/2021
87265K-AB-8	TPG SPECIALTY LENDING INC 4 1/2% Due 12/15/2019 JD15 4.500% 12/15/19		01/18/2017	BARCLAYS CAPITAL		16,320,000	16,000,000	16,109,313	16,069,660		(1,071)		(1,071)		16,068,589		251,411	251,411	76,000	12/15/2019
87342R-AA-2	BELL 2016-1A 3.832% Due 5/25/2046 FIAN25 3.832% 05/25/46		11/25/2017	Paydown		75,000	75,000	75,000	75,000						75,000				1,677	05/25/2046
87342R-AA-2	BELL 2016-1A 3.832% Due 5/25/2046 FIAN25 3.832% 05/25/46		08/25/2017	Redemption 100.0000		25,000	25,000	25,000	25,000						25,000				719	05/25/2046
875127-AW-2	TAMPA ELECTRIC 6.15% Due 5/15/2037 MN15 6.150% 05/15/37		03/15/2017	STIFEL NICOLAUS & COMPANY INC		12,159,900	10,000,000	9,943,089	9,950,851		978		978		9,951,828		2,208,072	2,208,072	213,542	05/15/2037
875484-AF-4	TARGET CORP 4% Due 7/1/2042 JJ1 4.000% 07/01/42		08/02/2017	Call	100.0000	7,000,000	7,000,000	6,951,700	6,979,567		3,601		3,601		6,983,167		16,833	16,833	1,083,694	06/01/2020
87612E-BA-3	TAYLOR MORRISON COMM/ MON 5 5/8% Due 3/1/2024 MS1 5.625% 03/01/24		04/17/2017	CITICORP SECURITIES		6,884,920	7,000,000	6,599,280	6,620,968		2,423		2,423		6,623,390		261,530	261,530	224,778	07/01/2042
877249-AD-4	TAYLOR ST BELLSO LSE OB BD SE 98A 6.460% 03/01/19		06/02/2017	Call	100.0000	262,500	250,000	250,000	250,000						250,000		12,500	12,500	10,781	03/01/2024
877280-AA-5	TEACHERS INSUR & ANNUITY 6.85% DUE 12/16/2039		03/01/2017	Call	100.0000	150,000	150,000	153,031	150,738		(549)		(549)		150,189		(189)	(189)	4,845	03/01/2019
878091-BC-0	TEACHERS INSUR & ANNUITY 4.90% DUE 9/15/2044		01/01/2017	TRANSFER		38,875,581	38,000,000	38,875,581	38,875,581											12/16/2039
878091-BD-8	TENET HEALTHCARE CORP 8 1/8% Due 4/1/2022 A01 8.125% 04/01/22		01/01/2017	TRANSFER		40,640,898	40,000,000	40,640,898	40,640,898											09/15/2044
88033G-CE-8	TESORO LOGISTICS LP/CORP 5 7/8% Due 10/1/2020 A01 5.875% 10/01/20		10/05/2017	J.P. MORGAN		5,025,000	5,000,000	5,414,438	5,323,980		(40,726)		(40,726)		5,283,254		(258,254)	(258,254)	416,406	04/01/2022
88160Q-AA-1	TESORO LOGISTICS LP/CORP 6 1/8% Due 10/15/2021 A015 6.125% 10/15/21		10/10/2017	BANK OF AMERICA		1,490,431	1,463,000	1,495,918	1,475,914		(5,536)		(5,536)		1,470,378		20,054	20,054	88,578	10/01/2020
88160Q-AD-5	TESORO LOGISTICS LP/CORP 6 1/8% Due 10/15/2021 A015 6.125% 10/15/21		10/10/2017	BANK OF AMERICA		6,130,781	5,945,000	6,147,200	6,055,977		(29,151)		(29,151)		6,026,826		103,955	103,955	361,097	10/15/2021
88522Y-AB-5	TIFFANY & CO 4.9% Due 10/1/2044 A01 4.900% 10/01/44		12/01/2017	Paydown		4,797,035	4,797,035	4,708,074	4,725,170		71,865		71,865		4,797,035				85,405	09/25/2037
88654E-AD-2	TIME WARNER/TURNER BROADCAST 6 7/8% Due 6/15/2018 JD15 6.875% 06/15/18		03/30/2017	STIFEL NICOLAUS & COMPANY INC		7,024,050	7,500,000	7,680,225	7,674,357		3,045		3,045		7,677,402		(653,352)	(653,352)	186,813	10/01/2044
887315-AY-5	TIME WARNER/TURNER BROADCAST 6 5/8% Due 5/15/2029 MN15 6.625% 05/15/29		11/08/2017	WELLS FARGO SECURITIES LLC		10,289,800	10,000,000	11,441,840	10,232,932		(135,320)		(135,320)		10,097,612		192,188	192,188	620,660	06/15/2018
887315-BN-8	TIME WARNER INC. COM 4.65% Due 6/1/2044 JD1 4.650% 06/01/44		11/28/2017	GOLDMAN SACHS CREDIT SUISSE FIRST BOSTON		11,799,531	9,495,000	11,178,920	10,937,320		(81,272)		(81,272)		10,856,048		943,484	943,484	655,254	05/15/2029
887317-AU-9	TIME WARNER INC. COM 4.85% Due 7/15/2045 JJ15 4.850% 07/15/45		09/26/2017	BOSTON		3,460,730	3,500,000	3,376,135	3,377,865		1,753		1,753		3,379,618		81,112	81,112	134,269	06/01/2044
887317-AX-3	TIME WARNER CABLE INC 6 3/4% Due 7/1/2018 JJ1 6.750% 07/01/18		11/28/2017	GOLDMAN SACHS		5,242,550	5,000,000	5,005,600	5,005,985		(385)		(385)		5,005,600		236,950	236,950	333,438	07/15/2045
88732J-AL-2	TOLL BROTHERS FINANCE CORP 5 7/8% Due 2/15/2022 FA15 5.875% 02/15/22		08/17/2017	STIFEL NICOLAUS		11,442,200	11,000,000	9,847,100	10,755,510		101,258		101,258		10,856,768		585,432	585,432	847,688	07/01/2018
88947E-AK-6	TOPS HOLDING/MARKETS 11 8% Due 6/15/2022 JD15 8.000% 06/15/22		11/28/2017	Various CREDIT SUISSE FIRST BOSTON		2,419,800	2,200,000	2,508,000	2,383,756		(31,534)		(31,534)		2,352,222		67,578	67,578	166,622	02/15/2022
89078Y-AA-3	TOTAL SYSTEM SERVICES 4.8% Due 4/1/2026 A01 4.800% 04/01/26		10/25/2017	BOSTON		2,199,125	3,650,000	3,650,000	3,650,000						3,650,000		(1,450,875)	(1,450,875)	253,067	06/15/2022
891906-AC-3	TRANSFIELD SERVICES HOLDINGS (PTY LIMITED SERIES C GTD SENIO 7.290% 12/29/19		12/18/2017	Various Redemption 100.0000		17,923,285	16,500,000	16,517,300	16,515,329		(332)		(332)		16,514,997		1,408,288	1,408,288	923,933	04/01/2026
89365*-AC-6	TRAVELERS PROPERTY CASUALTY CALL@PAR OR MAKE WHOLE +30BP 6.375% 03/15/33		02/01/2017	WELLS FARGO SECURITIES LLC		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				1,621,238	12/29/2019
89420G-AE-9	TRISTATE GENSTRANS ASSN 4.7% Due 11/1/2044 MN1 4.700% 11/01/44		08/10/2017	JEFFERIES & COMPANY INC.		7,105,130	5,440,000	5,299,104	5,323,358		3,253		3,253		5,326,611		1,778,519	1,778,519	317,900	03/15/2033
89566E-AH-1	TRIBUNE CO 5 7/8% Due 7/15/2022 JJ15 5.875% 07/15/22		07/26/2017	WELLS FARGO SECURITIES LLC		18,709,425	17,500,000	17,658,025	17,652,685		(1,881)		(1,881)		17,650,804		1,058,621	1,058,621	616,875	11/01/2044
896047-AH-0	2014 ESA PROJECT COMPANY LLC SENIOR SECURED NOTES 6.070% 03/30/30		10/19/2017	Redemption 100.0000		5,726,875	5,500,000	5,620,600	5,598,729		(22,617)		(22,617)		5,576,112		150,763	150,763	452,659	07/15/2022
90214G-AA-5			12/30/2017			290,205	290,205	290,205	290,205						290,205				13,806	03/30/2030

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
90226#-AA-3	2014 REPLACEMENT POWER STATUTO (NOVEC) SENIOR SECURED NOTES 3.850% 05/31/29 TYSON FOODS 5.15% Due 8/15/2044 FA15		12/31/2017	Redemption 100.0000		1,245,346	1,245,346	1,245,346	1,245,346						1,245,346				81,633	05/31/2029
902494-AY-9	5.150% 08/15/44		08/07/2017	BARCLAYS		17,108,700	15,000,000	15,366,420	15,351,121		(3,308)		(3,308)		15,347,814		1,760,886	1,760,886	761,771	08/15/2044
90331H-ML-4	US BANK NA CINCINNATI 2 1/8% Due 10/28/2019 A028 2.125% 10/28/19		05/25/2017	Various		15,118,850	15,000,000	15,017,350	15,010,130		(952)		(952)		15,009,178		109,672	109,672	159,670	10/28/2019
90349G-BF-1	UBSBB 2013-C6 3.2443% Due 4/10/2046 Mo-1 3.244% 04/10/46		03/01/2017	BARCLAYS		5,117,773	5,000,000	4,821,094	4,877,642		3,103		3,103		4,880,745		237,028	237,028	42,807	04/10/2046
90349G-BH-7	UBSBB 2013-C6 3.4688% Due 4/10/2046 Mo-1 3.469% 04/10/46		08/16/2017	KGS-ALPHA CAPITAL MARKETS LP		5,167,188	5,000,000	5,149,970	5,097,869		(9,672)		(9,672)		5,088,197		78,990	78,990	125,262	04/10/2046
90363E-AB-6	USTA NATIONAL TENNIS CENTER, I 4.08% Due 9/8/2039 JJB 4.080% 09/08/39		07/08/2017	Redemption 100.0000		351,352	351,352	351,352	351,352						351,352				10,788	09/08/2039
90781E-EC-8	UNION PACIFIC CORP 3 7/8% Due 2/1/2055 FA1 3.875% 02/01/55		02/08/2017	J.P. MORGAN		9,246,700	10,000,000	8,932,500	8,949,391		1,545		1,545		8,950,936		295,764	295,764	206,667	02/01/2055
911365-AX-2	UNITED RENTALS INC 6 1/8% Due 6/15/2023 JD15 6.125% 06/15/23		07/27/2017	J.P. MORGAN		2,085,000	2,000,000	2,031,500	2,023,940		(4,408)		(4,408)		2,019,532		65,468	65,468	76,903	06/15/2023
911365-AX-2	UNITED RENTALS INC 6 1/8% Due 6/15/2023 JD15 6.125% 06/15/23		08/27/2017	Call 100.0000		6,000,000	6,000,000	6,315,000	6,276,957		(67,624)		(67,624)		6,209,333		(209,333)	(209,333)	520,824	06/15/2023
911365-AZ-7	UNITED RENTALS INC 7 5/8% Due 4/15/2022 A015 7.625% 04/15/22		07/27/2017	J.P. MORGAN		443,594	425,000	450,500	437,654		(2,472)		(2,472)		435,182		8,411	8,411	25,745	04/15/2022
911365-AZ-7	UNITED RENTALS INC 7 5/8% Due 4/15/2022 A015 7.625% 04/15/22		06/30/2017	Call 100.0000		473,000	473,000	501,380	487,083		(2,422)		(2,422)		484,661		(11,661)	(11,661)	43,582	04/15/2022
91159J-AA-4	US BANCORP 2.95% Due 7/15/2022 JJ15 2.950% 07/15/22		12/18/2017	Various		15,244,250	15,000,000	14,672,000	14,784,407		38,580		38,580		14,822,987		421,263	421,263	561,729	07/15/2022
913017-BR-9	UNITED TECH CORP 4 1/2% Due 4/15/2020 A015 4.500% 04/15/20		05/31/2017	KEY BANK		4,564,330	4,250,000	4,228,793	4,241,906		1,219		1,219		4,243,126		321,204	321,204	122,188	04/15/2020
913017-CA-5	UNITED TECH CORP 4.15% Due 5/15/2045 MN15 4.150% 05/15/45		09/05/2017	GOLDMAN SACHS		5,173,150	5,000,000	5,383,200	5,339,101		(180,124)		(180,124)		5,158,977		14,173	14,173	168,306	05/15/2045
91324P-BU-5	UNITED HEALTHCARE 4 5/8% Due 11/15/2041 MN15 4.625% 11/15/41		08/09/2017	BARCLAYS		5,562,800	5,000,000	5,451,400	5,431,111		(6,326)		(6,326)		5,424,785		138,015	138,015	172,795	11/15/2041
91324P-BW-1	UNITED HEALTHCARE 4 3/8% Due 3/15/2042 MS15 4.375% 03/15/42		08/09/2017	BARCLAYS		8,597,600	8,000,000	7,604,590	7,628,888		5,350		5,350		7,634,238		963,362	963,362	319,861	03/15/2042
914906-AP-7	UNIVISION COMMUNICATIONS INC 6 3/4% Due 9/15/2022 MS15 6.750% 09/15/22		05/12/2017	Various		3,557,250	3,400,000	3,635,250	3,521,917		(19,492)		(19,492)		3,502,424		54,826	54,826	154,058	09/15/2022
91845#-AA-2	295 NORTH MAPLE LLC 3.81% Due 5/15/2035 Mo-15 3.810% 05/15/35		12/15/2017	Redemption 100.0000		490,094	490,094	490,094	490,096		(2)		(2)		490,094				10,425	05/15/2035
91854*-AA-4	VERIZON CTL-HIDDEN RIDGE 3.62% Due 7/31/2036 Mo-15 3.620% 07/31/36		12/15/2017	Redemption 100.0000		601,652	601,652	601,652	601,652						601,652				12,012	07/31/2036
91913V-AT-7	VALERO ENERGY CORP. 4.9% Due 3/15/2045 MS15 4.900% 03/15/45		07/13/2017	Various		26,621,638	26,200,000	26,411,831	26,403,168		64		64		26,403,232		218,406	218,406	879,482	03/15/2045
92343V-AM-6	VERIZON COMMUNICATIONS 6.1% Due 4/15/2018 A015 6.100% 04/15/18		04/24/2017	Call 100.0000		20,000,000	20,000,000	19,811,100	19,961,398		10,665		10,665		19,972,063		27,937	27,937	1,537,500	04/15/2018
92343V-BG-8	VERIZON COMMUNICATIONS 3.85% Due 11/1/2042 MN1 3.850% 11/01/42		07/17/2017	BANK OF AMERICA		4,266,000	5,000,000	4,273,740	4,319,780		7,814		7,814		4,327,594		(61,594)	(61,594)	138,493	11/01/2042
92343V-OH-5	VERIZON COMMUNICATIONS 2 5/8% Due 2/21/2020 FA21 2.625% 02/21/20		08/16/2017	TENDER		3,635,058	3,550,000	3,557,704	3,554,891		(1,235)		(1,235)		3,553,656		81,402	81,402	91,893	02/21/2020
92343V-QK-8	VERIZON COMMUNICATIONS 4.862% Due 8/21/2046 FA21 4.862% 08/21/46		01/27/2017	RBC CAPITAL MARKETS		4,861,550	5,000,000	5,278,300	5,275,791		(102)		(102)		5,275,688		(414,138)	(414,138)	108,044	08/21/2046
92343V-QM-4	VERIZON COMMUNICATIONS 5.012% Due 8/21/2054 FA21 5.012% 08/21/54		07/17/2017	Various		6,737,040	7,000,000	7,261,170	7,256,914		(124)		(124)		7,256,790		(519,750)	(519,750)	202,986	08/21/2054
92343V-CZ-5	VERIZON COMMUNICATIONS 4.672% Due 3/15/2055 MS15 4.672% 03/15/55		03/15/2017	WELLS FARGO SECURITIES LLC		7,507,201	8,495,000	8,302,303	8,304,890		957		957		8,305,847		(798,646)	(798,646)	203,956	03/15/2055
92343V-DC-5	VERIZON COMMUNICATIONS 4 1/8% Due 8/15/2046 FA15 4.125% 08/15/46		05/09/2017	Various		26,088,400	30,000,000	29,906,750	29,906,582		1,916		1,916		29,908,498		(3,820,098)	(3,820,098)	886,760	08/15/2046
92343V-DD-3	VERIZON COMMUNICATIONS 2 5/8% Due 8/15/2026 FA15 2.625% 08/15/26		04/05/2017	GOLDMAN SACHS		9,147,800	10,000,000	9,974,500	9,975,306		812		812		9,976,118		(828,318)	(828,318)	181,563	08/15/2026
92344G-AX-4	VERIZON COMMUNICATIONS CALL @ MAKE WHOLE +30 BPS 5.850% 09/15/35		03/20/2017	TENDER		31,901,128	27,697,000	27,012,226	27,143,300		6,151		6,151		27,149,450		4,751,677	4,751,677	832,641	09/15/2035

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
92553P-AP-7	VIACOM INC 4 3/8% Due 3/15/2043 MS15		09/18/2017	Various		10,879,700	12,500,000	11,589,465	11,604,569		11,101		11,101		11,615,670		(735,970)	(735,970)	486,415	03/15/2043
92553P-AW-2	VIACOM INC 5 1/4% Due 4/1/2044 A01 5.250% 04/01/44		10/25/2017	Various		29,864,830	31,000,000	31,670,750	31,625,861		(4,967)		(4,967)		31,620,894		(1,756,064)	(1,756,064)	1,417,646	04/01/2044
92553P-BB-7	VIACOM INC 3.45% Due 10/4/2026 A04 3.450% 10/04/26		06/05/2017	TENDER		4,858,450	5,000,000	4,974,050	4,974,389		1,132		1,132		4,975,522		(117,072)	(117,072)	115,479	10/04/2026
92783#-AA-4	VIRGINIA INTERNATIONAL GATEWAY 3.93% Due 6/30/2030 WJSD30 3.930% 06/30/30		12/30/2017	100.0000		219,042	219,042	219,042	219,042						219,042				6,159	06/30/2030
92890N-AW-9	WFRBS 2012-C10 3.241% Due 12/15/2045 Mo-1 3.241% 12/15/45		04/06/2017	WELLS FARGO SECURITIES LLC		10,073,438	10,000,000	10,023,438	10,018,265		(1,332)		(1,332)		10,016,933		56,504	56,504	117,036	12/15/2045
92923C-AW-4	WCI COMMUNITIES 6 7/8% Due 8/15/2021 FA15 6.875% 08/15/21		08/15/2017	Call	100.0000	4,500,000	4,500,000	4,500,000	4,500,000						4,500,000				464,085	08/15/2021
92925C-BH-4	WAMJ 2005-AR19 F11 % Due 12/25/2045 Mo-25 2.052% 12/25/45		12/25/2017	Paydown		520,715	520,715	471,247	471,864		48,851		48,851		520,715				4,063	12/25/2045
92933B-AE-4	WMG ACQUISITION CORP 6% Due 1/15/2021 JJ15 6.000% 01/15/21		01/17/2017	Call	100.0000	5,930,000	5,930,000	6,176,325	6,042,106		(2,174)		(2,174)		6,039,933		(109,933)	(109,933)	355,800	01/15/2021
92933B-AH-7	WMG ACQUISITION CORP 6 3/4% Due 4/15/2022 A015 6.750% 04/15/22		04/10/2017	BARCLAYS		2,112,500	2,000,000	2,007,500	2,004,215		(80)		(80)		2,004,136		108,364	108,364	66,750	04/15/2022
92935J-BC-8	WFRBS 2011-C2 4.869% Due 2/15/2044 Mo-1 4.869% 02/15/44		12/01/2017	Paydown		116,013	116,013	125,689	120,686		(4,674)		(4,674)		116,013				5,649	02/15/2044
92939K-AE-8	WFRBS 2014-C24 3.607% Due 11/15/2047 Mo-1 3.607% 11/15/47		02/16/2017	DEUTSCHE BANK		1,328,770	1,285,000	1,376,857	1,360,300		(1,272)		(1,272)		1,359,028		(30,257)	(30,257)	10,429	11/15/2047
92978N-AJ-3	WBCMT 2007-C33 6.15804% Due 2/15/2051 Mo-1 5.969% 02/15/51		12/01/2017	Paydown		2,507,490	2,507,490	2,802,277	2,555,095		(47,605)		(47,605)		2,507,490				119,784	02/15/2051
92978N-AJ-3	WBCMT 2007-C33 6.15804% Due 2/15/2051 Mo-1 5.969% 02/15/51		08/17/2017	Redemption 100.0000		3,466,461	3,466,461	3,873,987	3,532,272		(65,811)		(65,811)		3,466,461				140,101	02/15/2051
92978T-AH-4	WBCMT 2007-C31 5.591% Due 4/15/2047 Mo-1 5.591% 04/15/47		05/01/2017	Paydown		4,400,000	4,400,000	4,712,125	4,434,415		(34,415)		(34,415)		4,400,000				80,561	04/15/2047
931142-CB-7	WAL-MART STORES 5 1/4% Due 9/1/2035 MS1 5.250% 09/01/35		01/20/2017	BARCLAYS		8,225,140	7,000,000	5,954,755	6,126,261		2,314		2,314		6,128,575		2,096,565	2,096,565	147,000	09/01/2035
931142-CK-7	WAL-MART STORES 6 1/2% Due 8/15/2037 FA15 6.500% 08/15/37		01/20/2017	BARCLAYS		14,613,390	11,000,000	11,520,740	11,453,396		253		253		11,453,650		3,159,740	3,159,740	317,778	08/15/2037
931142-CM-3	WAL-MART STORES 6.2% Due 4/15/2038 A015 6.200% 04/15/38		07/06/2017	TENDER		4,388,690	3,174,000	3,164,573	3,165,464		465		465		3,165,929		1,222,761	1,222,761	142,671	04/15/2038
931142-CS-0	WALGREEN CO 4.8% Due 11/18/2044 MN18 5.625% 04/01/40		02/16/2017	BARCLAYS		10,706,256	8,800,000	11,705,742	11,432,093		(9,686)		(9,686)		11,422,407		(716,151)	(716,151)	193,875	04/01/2040
931427-AC-2	WALGREEN CO 2.6% Due 6/1/2021 JD1 2.600% 4.800% 11/18/44		09/07/2017	J.P. MORGAN		16,197,900	15,000,000	15,422,700	15,417,947		(4,680)		(4,680)		15,413,267		784,633	784,633	586,000	11/18/2044
931427-AN-8	WALGREEN CO 4.65% Due 6/1/2046 JD1 4.650% 06/01/21		06/05/2017	Call	100.0000	5,000,000	5,000,000	4,997,200	4,997,450		288		288		4,997,737		2,263	2,263	116,444	06/01/2021
931427-AR-9	WALGREEN CO 4.65% Due 6/1/2046 JD1 4.650% 06/01/46		04/17/2017	GOLDMAN SACHS		2,536,450	2,500,000	2,782,325	2,780,138		(1,504)		(1,504)		2,778,634		(242,184)	(242,184)	44,885	06/01/2046
949746-RF-0	WELLS FARGO & CO 5.606% Due 1/15/2044 JJ15 5.606% 01/15/44		08/15/2017	WELLS FARGO SECURITIES LLC		20,459,495	17,033,000	17,276,742	17,267,577		(1,928)		(1,928)		17,265,649		3,193,846	3,193,846	1,028,385	01/15/2044
94974B-EV-8	WELLS FARGO & COMPANY 4.6% Due 4/1/2021 A01 4.600% 04/01/21		05/12/2017	WELLS FARGO SECURITIES LLC		16,203,980	15,000,000	15,585,590	15,294,920		(23,916)		(23,916)		15,271,004		932,976	932,976	385,122	04/01/2021
949757-AD-0	WFMS 2004-6 5 1/2% Due 6/25/2034 Mo-1 5.500% 06/25/34		12/01/2017	Paydown		641,849	641,849	683,670	658,095		(16,245)		(16,245)		641,849				18,929	06/25/2034
949758-AD-8	WFMS 2004-0 Adj % Due 8/25/2034 Mo-1 3.553% 08/25/34		12/01/2017	Paydown		498,705	498,705	508,357	508,151		(9,446)		(9,446)		498,705				8,159	08/25/2034
949769-AA-1	WFMS 2003-L Adj % Due 11/25/2033 Mo-1 3.589% 11/25/33		12/01/2017	Paydown		191,389	191,389	192,984	191,389						191,389				3,171	11/25/2033
949779-AB-8	WFMS 2004-EE Adj % Due 12/25/2034 Mo-1 3.424% 12/25/34		12/01/2017	Paydown		897,394	897,394	902,118	901,943		(4,549)		(4,549)		897,394				15,061	12/25/2034
94978#-BE-6	HUBER BROKEN BOW FACILITY 6 1/4% Due 2/1/2028 Mo-1 6.250% 02/01/28		12/01/2017	Redemption 100.0000		547,083	547,083	549,558	548,681		(1,599)		(1,599)		547,083				18,697	02/01/2028
949808-AP-4	WFMS 2003-J Adj % Due 10/25/2033 Mo-1 3.484% 10/25/33		06/30/2017	GUARDIAN LIFE INSURANCE CO.		548	548	555	548		5		5		554		(5)	(5)	7	10/25/2033

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
949808-AP-4	WFMS 2003-J Adj % Due 10/25/2033 Mo-1 3.484% 10/25/33		12/01/2017	Paydown		452,474	452,474	457,858	457,338		(4,864)		(4,864)		452,474				6,064	10/25/2033
94980P-AH-4	WFMS 2004-L Adj % Due 7/25/2034 Mo-1 3.483% 07/25/34		12/01/2017	Paydown		321,951	321,951	331,544	325,712		(3,762)		(3,762)		321,951				5,623	07/25/2034
94980Q-AH-2	WFMS 2004-W Adj % Due 11/25/2034 Mo-1 3.708% 11/25/34		12/01/2017	Paydown		342,813	342,813	347,205	347,047		(4,235)		(4,235)		342,813				5,954	11/25/2034
94980Q-AJ-8	WFMS 2004-W Adj % Due 11/25/2034 Mo-1 3.708% 11/25/34		12/01/2017	Paydown		1,365,680	1,365,680	1,333,757	1,334,867		30,813		30,813		1,365,680				23,714	11/25/2034
94980R-AD-9	WFMS 2004-Z Adj % Due 12/25/2034 Mo-1 3.691% 12/25/34		12/01/2017	Paydown		852,695	852,695	835,374	837,598		15,097		15,097		852,695				13,634	12/25/2034
94981G-AF-7	WFMS 2004-R Adj % Due 9/25/2034 Mo-1 3.604% 09/25/34		12/01/2017	Paydown		668,458	668,458	665,542	665,598		2,860		2,860		668,458				9,559	09/25/2034
94981Q-AF-5	WFMS 2005-AR16 3.03912% Due 3/25/2035 Mo-1 3.474% 03/25/35		12/01/2017	Paydown		1,843,400	1,843,400	1,859,454	1,856,252		(12,852)		(12,852)		1,843,400				32,661	03/25/2035
94981R-AC-0	WFMS 2005-AR3 Adj % Due 3/25/2035 Mo-1 3.535% 03/25/35		12/01/2017	Paydown		634,021	634,021	617,019	617,583		16,438		16,438		634,021				9,726	03/25/2035
94982A-AH-5	WFMS 2004-Y Adj % Due 11/25/2034 Mo-1 3.740% 11/25/34		12/01/2017	Paydown		1,767,717	1,767,717	1,780,009	1,779,442		(11,726)		(11,726)		1,767,717				30,410	11/25/2034
94982F-AQ-4	WFMS 2005-2 4 3/4% Due 4/25/2020 Mo-1 4.750% 04/25/20		12/01/2017	Paydown		209,302	209,302	210,206	209,614		(312)		(312)		209,302				5,417	04/25/2020
94982J-AD-5	WFMS 2005-6 5 1/2% Due 8/25/2035 Mo-1 5.500% 08/25/35		12/01/2017	Paydown		271,107	271,107	278,054	277,768		(6,661)		(6,661)		271,107				8,975	08/25/2035
94983C-AJ-6	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1 3.417% 06/25/35		12/01/2017	Paydown		894,789	894,789	887,799	888,019		6,771		6,771		894,789				14,430	06/25/2035
94983C-AV-9	WFMS 2005-AR10 Adj % Due 6/25/2035 Mo-1 3.417% 06/25/35		12/01/2017	Paydown		2,160,461	2,160,461	2,192,868	2,191,760		(31,299)		(31,299)		2,160,461				34,844	06/25/2035
94983E-AH-6	WFMS 2005-AR12 Adj % Due 6/25/2035 Mo-1 3.337% 06/25/35		12/01/2017	Paydown		978,325	978,325	939,277	940,914		37,411		37,411		978,325				16,702	06/25/2035
94985T-BC-1	WFMS 2007-3 5 1/2% Due 4/25/2022 Mo-1 5.500% 04/25/22		12/01/2017	Paydown		96,887	96,887	100,272	99,296		(2,409)		(2,409)		96,887				2,916	04/25/2022
94988H-AC-5	WFCM 2012-L05 2.918% Due 10/15/2045 Mo-1 2.918% 10/15/45		08/21/2017	GOLDMAN SACHS		6,150,469	6,000,000	6,194,063	6,163,873		(37,208)		(37,208)		6,126,666		23,803	23,803	127,906	10/15/2045
95058X-AB-4	WESTAR ENERGY INC 2.55% Due 7/1/2026 JJ1 4.080% 06/15/45		12/15/2017	Paydown		100,000	100,000	100,000	100,000						100,000				2,550	06/15/2045
95709T-AN-0	WESTERN DIGITAL CORP 7 3/8% Due 4/1/2023 A01 2.550% 07/01/26		07/14/2017	SCOTIA CAPITAL		6,788,600	7,000,000	6,970,460	6,971,874		1,448		1,448		6,973,321		(184,721)	(184,721)	192,879	07/01/2026
958102-AJ-4	WESTERN UNION 6.2% Due 11/17/2036 MN17 7.375% 04/01/23		05/10/2017	BANK OF AMERICA		2,195,000	2,000,000	2,000,000	2,000,000						2,000,000		195,000	195,000	91,778	04/01/2023
959802-AH-2	WETT HOLDINGS LLC SENIOR SECURED NOTES 6.200% 11/17/36		01/31/2017	SEAPORT GROUP Redemption		5,096,300	5,000,000	5,122,900	5,109,514		159		159		5,109,672		(13,372)	(13,372)	65,444	11/17/2036
96188#-AA-6	WHLS 2016-1A 1.59% Due 5/20/2025 Mo-20 4.310% 12/18/24		10/02/2017	DEUTSCHE BANK		177,778	177,778	177,778	177,778						177,778				4,789	12/18/2024
96328D-AT-1	WHLS 2016-1A 1.59% Due 5/20/2025 Mo-20 1.590% 05/20/25		11/27/2017	DEUTSCHE BANK		3,953,111	3,962,243	3,961,921	3,961,984		232		232		3,962,216		(9,105)	(9,105)	59,324	05/20/2025
96328D-AT-1	WHLS 2016-1A 1.59% Due 5/20/2025 Mo-20 1.590% 05/20/25		11/20/2017	Redemption		1,278,531	1,278,531	1,278,427	1,278,448		84		84		1,278,531				14,482	05/20/2025
96328D-AT-1	WHLS 2016-1A 1.59% Due 5/20/2025 Mo-20 1.590% 05/20/25		08/22/2017	Redemption		259,226	259,226	259,205	259,209		17		17		259,226				2,748	05/20/2025
966837-AE-6	WILDFLOWER ENERGY LP IP PAID ON 3/30, CK DATES FOR 6.090% 09/30/21		05/04/2017	BARCLAYS Redemption		15,713,143	15,000,000	15,065,350	15,061,423		(3,759)		(3,759)		15,057,664		655,479	655,479	332,979	12/03/2025
96811X-AA-2	WILLIAM BLAIR CTL CTL PASS-THRU TRUST - SEE USER 6.130% 01/15/32		12/30/2017	Redemption		856,330	856,330	857,557	857,557		(1,227)		(1,227)		856,330				33,960	09/30/2021
96928#-AH-6	BECKNELL INDUSTRIAL CHAMPAIGN SENIOR SECURED NOTES 4.470% 01/15/35		12/15/2017	Redemption		239,284	239,284	239,284	239,284						239,284				8,020	01/15/2032
96928#-FP-7	FIRST ENERGY - WILLIAM BLAIR C LEASED - BACKED CERTIFICATES 3.720% 06/15/25		12/15/2017	Redemption		678,193	678,193	699,160	698,142		(19,949)		(19,949)		678,193				16,533	01/15/2035
96930#-AA-1			12/15/2017	Redemption		1,245,370	1,245,370	1,246,914	1,246,679		(1,308)		(1,308)		1,245,370				25,665	06/15/2025

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
96950F-AP-9	WILLIAMS PARTNERS LP 4.9% Due 1/15/2045 JJ15 4.900% 01/15/45		01/26/2017	J.P. MORGAN		4,802,850	5,000,000	4,556,300	4,558,937		680		680		4,559,617		243,233	243,233	133,389	01/15/2045
97181F-KV-4	WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES INT FOR KV 5.360% 11/30/28		01/02/2017	100.0000		316,078	316,078	316,078	316,078						316,078				8,471	11/30/2028
97181F-KY-8	WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES INT FOR KV 5.360% 12/29/28		01/02/2017	100.0000		193,133	193,133	193,133	193,133						193,133				5,176	12/29/2028
97181F-KZ-5	WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES INT FOR KV 5.360% 07/02/28		01/02/2017	100.0000		151,386	151,386	151,386	151,386						151,386				4,057	07/02/2028
97181F-LA-9	WILMINGTON TR OWNER TRUSTEE 1/6/05 BNK COMBINES INT FOR KV 5.380% 07/02/28		01/02/2017	100.0000		97,831	97,831	97,831	97,831						97,831				2,632	07/02/2028
97381W-AU-8	WINDSTREAM CORP 7 1/2% Due 4/1/2023 A01 7.500% 04/01/23		10/04/2017	Various		4,085,000	5,000,000	4,825,000	4,853,323		10,061		10,061		4,863,385		(778,385)	(778,385)	278,125	04/01/2023
97381W-AX-2	WINDSTREAM CORP 7 1/2% Due 6/1/2022 JD1 7.500% 06/01/22		01/25/2017	MORGAN STANLEY		1,970,000	2,000,000	1,750,000	1,767,329		2,960		2,960		1,770,289		199,711	199,711	24,583	06/01/2022
980242-AA-9	WOODSIDE HOMES CO LLC/FI 6 3/4% Due 12/15/2021 JD15 6.750% 12/15/21		05/03/2017	Call 100.0000		5,800,000	5,800,000	5,747,800	5,760,752		2,419		2,419		5,763,171		36,829	36,829	443,729	12/15/2021
981616-AC-1	WORLEY PARSONS US HOLDING CORP SERIES C 5.760% 05/30/17		05/30/2017	Maturity		22,000,000	22,000,000	22,000,000	22,000,000						22,000,000				633,600	05/30/2017
983130-AV-7	WYNN RESORTS LTD 5 1/2% Due 3/1/2025 MS1 5.500% 03/01/25		05/31/2017	MARKET AXESS		529,000	500,000	504,000	503,856		(129)		(129)		503,727		25,273	25,273	20,931	03/01/2025
98389B-AM-2	XCEL ENERGY INC 4.7% Due 5/15/2020 MN15 4.700% 05/15/20		09/06/2017	WELLS FARGO SECURITIES LLC		4,772,340	4,500,000	4,485,420	4,494,076		1,323		1,323		4,495,399		276,941	276,941	172,138	05/15/2020
983919-AF-8	XILINX INC 2 5/8% Due 6/15/2017 JD15 2.625% 06/15/17		01/24/2017	JP MORGAN - CONVERTIBLES		16,570,885	8,200,000	14,960,079	8,937,189		(100,179)		(100,179)		8,837,010		7,733,875	7,733,875	23,399	06/15/2017
98956P-AF-9	ZIMMER HOLDINGS INC 3.55% Due 4/1/2025 A01 3.550% 04/01/25		06/12/2017	GOLDMAN SACHS		10,091,700	10,000,000	9,976,500	9,979,790		1,345		1,345		9,981,135		110,565	110,565	250,472	04/01/2025
AC0516-16-4	LION INDUSTRIAL PROPERTIES 3.99% Due 5/16/2026 MN16 3.990% 05/16/26		09/12/2017	Tax Free Exchange		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				98,420	05/16/2026
AC1215-16-2	ELFELAGIO SEV SENIOR UNSECURED NOTES 1.950% 12/15/26		01/03/2017	Tax Free Exchange		24,948,000	24,948,000	24,948,000	23,831,136				1,116,864		24,948,000				22,975	12/15/2026
AC1215-61-8	ELFELAGIO SEV SENIOR SECURED NOTES 2.620% 12/15/26		01/03/2017	Tax Free Exchange		4,966,000	4,966,000	4,966,000	4,938,000				28,000		4,966,000				6,424	12/15/2026
BK0122-14-7	TORTOISE ENERGY INFRASTRUCTURE 3.99% Due 1/22/2023 JJ22 3.990% 01/22/23		10/24/2017	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				250,483	01/22/2023
BK0122-40-2	TORTOISE ENERGY INFRASTRUCTURE 3.77% Due 1/22/2022 JJ22 3.770% 01/22/22		10/24/2017	Tax Free Exchange		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				94,669	01/22/2022
BK0122-41-0	TORTOISE ENERGY INFRASTRUCTURE 4.16% Due 1/22/2024 JJ22 4.160% 01/22/24		10/24/2017	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				261,156	01/22/2024
BK0428-16-3	STORE CAPITAL CORPORATION 4.73% Due 4/28/2026 MN21 4.730% 04/28/26		10/26/2017	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				440,153	04/28/2026
BK0710-12-3	CLEVELAND BROTHERS HOLDINGS 4 1/4% Due 7/10/2022 JJ10 4.250% 07/10/22		10/24/2017	Tax Free Exchange		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				438,222	07/10/2022
BK1216-16-1	GPT OPERATING PARTNERSHIP LP 3.89% Due 12/15/2022 JD15 3.890% 12/15/22		01/02/2017	Tax Free Exchange		13,000,000	13,000,000	13,000,000	13,000,000						13,000,000				23,880	12/15/2022
BK1216-61-7	GPT OPERATING PARTNERSHIP LP 4.26% Due 12/15/2025 JD15 4.260% 12/15/25		01/02/2017	Tax Free Exchange		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				24,140	12/15/2025
BS0414-16-6	AIA COLCHIS LLC SENIOR SECURED NOTES 4.460% 12/31/31		03/30/2017	Tax Free Exchange		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				330,500	12/31/2031
BS1213-16-1	BROOKFIELD POWER NY FIN LP GUARANTEED SENIOR NOTES 3.550% 12/15/26		01/01/2017	Tax Free Exchange		18,000,000	18,000,000	18,000,000	18,000,000						18,000,000				28,400	12/15/2026
C4111F-AG-6	GRAYMONT WESTERN CANADA INC 4.7% Due 6/21/2027 JD21 4.700% 06/21/27		06/21/2017	100.0000		314,286	314,286	314,286	314,286						314,286				7,386	06/21/2027
C4861F-AF-0	IRVING OIL LIMITED 5.56% Due 4/7/2017 A07 5.560% 04/07/17		04/07/2017	Maturity		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				55,600	04/07/2017
EB0129-16-4	THE ANDERSONS, INC SENIOR GUARANTEED NOTES 4.850% 01/29/26		10/26/2017	Tax Free Exchange		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				361,325	01/29/2026
EB0129-61-0	THE ANDERSONS, INC SENIOR GUARANTEED NOTES 4.550% 01/29/23		10/26/2017	Tax Free Exchange		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				338,975	01/29/2023

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
EB1221-16-8	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES 3.460% 12/21/24		01/06/2017	Tax Free Exchange		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				28,833	12/21/2024
EB1221-61-4	ARCTIC SLOPE REGIONAL CORPORAT SENIOR NOTES 3.620% 12/21/26		01/06/2017	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				15,083	12/21/2026
68967#-AF-0	TRITON CONTAINER INTERNATIONAL SENIOR SECURED NOTES TRANCHE 2 7.660% 09/30/18		10/02/2017	100.0000		2,071,429	2,071,429	2,071,429	2,071,429						2,071,429				159,707	09/30/2018
GF0707-15-8	BASIN ELECTRIC POWER COOP FIRST MORTGAGE BONDS 3.740% 06/15/27		10/26/2017	Tax Free Exchange		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				646,189	06/15/2027
GF1008-51-5	BEAR SWAMP FINANCE SENIOR SECURED NOTES 4.890% 09/30/25		10/11/2017	Redemption		77,333	77,333	77,333	77,333						77,333				335,754	09/30/2025
GF1008-51-5	BEAR SWAMP FINANCE SENIOR SECURED NOTES 4.890% 09/30/25		10/24/2017	Tax Free Exchange		24,922,667	24,922,667	24,922,667	24,922,667						24,922,667				995,287	09/30/2025
GF1216-16-7	H B FULLER COMPANY SR SECURED 4.610% 12/31/26		01/02/2017	Tax Free Exchange		16,000,000	16,000,000	16,000,000	16,000,000						16,000,000				4,098	12/31/2026
K7017#-AA-8	MERIDIAN SPIRIT APS 4.11% Due 8/1/2030		12/31/2017	MUSD31 4.110% 08/01/30		505,020	505,020	505,020	505,020						505,020				15,697	08/01/2030
LX1231-28-6	BOSTON SCIENTIFIC CORP HAWAIIAN TELCOM TLB 06/06/19		05/04/2017	Redemption		1,989,713	1,989,713	2,004,636	2,003,853		(14,140)		(14,140)		1,989,713				54,471	06/06/2019
LX1253-56-1	NAVISTAR INTERNATIONAL NAVISTAR INTERNATIONAL TLB 08/07/20		01/31/2017	Redemption		27,062	27,062	27,281	27,212		(150)		(150)		27,062				1	08/07/2020
LX1253-56-1	NAVISTAR INTERNATIONAL NAVISTAR INTERNATIONAL TLB 08/07/20		02/07/2017	Tax Free Exchange		10,708,894	10,689,495	10,775,847	10,748,831		(39,937)		(39,937)		10,708,894				172,174	08/07/2020
LX1278-65-9	APEX TOOLS APEX TOOLS TLB +325 02/01/20		12/29/2017	Redemption		148,950	148,950	146,323	146,763		2,187		2,187		148,950				4,239	02/01/2020
LX1283-21-2	BERRY PLASTICS BERRY PLASTICS TLD 02/08/20		02/10/2017	Redemption		2,232,458	2,232,458	2,235,841	2,235,361		(2,903)		(2,903)		2,232,458				19,968	02/08/2020
LX1283-21-2	BERRY PLASTICS BERRY PLASTICS TLD 02/08/20		02/10/2017	Tax Free Exchange		12,822,306	12,808,729	12,828,138	12,825,385		(3,079)		(3,079)		12,822,306				114,567	02/08/2020
LX1284-67-3	IMMUCOR TLB IMMUCOR TLB-2 08/17/18		03/14/2017	CITICORP SECURITIES		5,574,911	5,645,479	5,610,840	5,630,674		(8,516)		(8,516)		5,622,158		(47,247)	(47,247)		08/17/2018
LX1293-46-8	CHARTER COMM CHARTER COMMUNICATIONS TLF 01/03/21		01/01/2017	Redemption		15,424	15,424	15,441	15,459		(35)		(35)		15,424					01/03/2021
LX1293-46-8	CHARTER COMM CHARTER COMMUNICATIONS TLF 01/03/21		01/19/2017	Tax Free Exchange		5,953,817	5,953,728	5,960,286	5,967,156		(13,339)		(13,339)		5,953,817				9,989	01/03/2021
LX1297-44-4	GRANDE COMMUNICATION TL GRANDE COMMUNICATION TLB 05/31/20		02/01/2017	Redemption		5,829,679	5,829,679	5,838,443	5,831,621		(1,942)		(1,942)		5,829,679				24,317	05/31/2020
LX1299-08-5	SCIENTIFIC GAMES TLB SCIENTIFIC GAMES TLB 10/18/20		02/14/2017	Redemption		1,210,853	1,210,853	1,213,611	1,222,613		(11,760)		(11,760)		1,210,853				15,353	10/18/2020
LX1299-08-5	SCIENTIFIC GAMES TLB SCIENTIFIC GAMES TLB 10/18/20		02/14/2017	Tax Free Exchange		4,417,420	4,427,686	4,437,771	4,470,687		(53,267)		(53,267)		4,417,420				56,141	10/18/2020
LX1313-21-7	MEDIA GENERAL TLB-DD MEDIA GENERAL TL 07/31/20		01/17/2017	Redemption		4,055,152	4,055,152	4,038,546	4,041,920		13,232		13,232		4,055,152				8,110	07/31/2020
LX1316-58-2	BOYD GAMING CORP BOYD GAMING TLB 08/14/20		03/29/2017	Redemption		2,116,599	2,116,599	2,079,317	2,088,666		27,933		27,933		2,116,599				42,250	08/14/2020
LX1317-76-2	LEVEL 3 TLB LEVEL 3 TL B3 08/01/19		02/22/2017	Redemption		7,000,000	7,000,000	6,988,935	6,990,561		9,439		9,439		7,000,000				107,978	08/01/2019
LX1325-71-6	HUB INTERATIONAL HUB INTL LTD 1ST LIEN +300 10/02/20		12/29/2017	MORGAN STANLEY		8,001,446	7,964,090	7,842,373	7,864,494		9,652		9,652		7,874,146		127,299	127,299	264,842	10/02/2020
LX1325-71-6	HUB INTERATIONAL HUB INTL LTD 1ST LIEN +300 10/02/20		12/29/2017	Redemption		152,505	152,505	150,987	151,265		1,241		1,241		152,505				2,989	10/02/2020
LX1332-13-4	DOLE FOOD CO DOLE FOOD TLB 11/01/18		04/06/2017	Redemption		8,674,047	8,674,047	8,653,239	8,674,109		(62)		(62)		8,674,047				127,322	11/01/2018
LX1335-81-4	BJ'S WHOLESALE TLB BJ'S WHOLESALE 1ST LIEN 09/26/19		02/03/2017	Redemption		10,028,893	10,028,893	9,893,667	9,924,547		104,346		104,346		10,028,893				43,876	09/26/2019
LX1335-83-0	BJ'S WHOLESALE 1ST LIEN BJ'S WHOLESALE 2ND LIEN 03/26/20		02/03/2017	Redemption		3,980,947	3,980,947	3,891,375	3,905,877		75,069		75,069		3,980,947				32,898	03/26/2020
LX1342-69-5	US1 INSURANCE TLB US1 INSURANCE TLB (AKA COMPASS 12/27/19		05/16/2017	Redemption		4,560,096	4,560,096	4,541,931	4,568,685		(8,589)		(8,589)		4,560,096				73,687	12/27/2019

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
LX1344-87-3	INFOR/LAWSON TLB2 INFOR US INC TLB-5 06/03/20		02/06/2017	Redemption 100.0000		1,877,730	1,877,730	1,877,730	1,877,730						1,877,730				25,280	06/03/2020
LX1344-87-3	INFOR/LAWSON TLB2 INFOR US INC TLB-5 06/03/20		02/06/2017	Tax Free Exchange		5,828,242	5,828,242	5,828,242	5,828,242						5,828,242				78,465	06/03/2020
LX1349-26-0	UNIVISION COMM TL EX UNIVISION COMM TL C4 03/01/20		03/15/2017	Tax Free Exchange		11,820,910	11,823,321	11,838,177	11,813,123		7,787		7,787		11,820,910				98,528	03/01/2020
LX1349-51-8	AXALTA COATING SYSTEM AXALTA COATING SYSTEMS 1ST LIE 02/01/23		03/02/2017	BARCLAYS		4,938,689	4,871,704	4,847,070	4,847,259		(2,222)		(2,222)		4,845,036		93,653	93,653		02/01/2023
LX1359-08-7	NEIMAN MARCUS GROUP INC NEIMAN MARCUS TLB 10/25/20		01/19/2017	Various		9,020,489	10,653,572	10,559,090	10,577,605		(20,679)		(20,679)		10,556,926		(1,536,437)	(1,536,437)	38,936	10/25/2020
LX1359-08-7	NEIMAN MARCUS GROUP INC NEIMAN MARCUS TLB 10/25/20		01/27/2017	Redemption 100.0000		3,342	3,342	3,329	3,329		13		13		3,342				33	10/25/2020
LX1360-51-5	KINDRED HEALTHCARE KINDRED HEALTHCARE TLB +350 04/09/21		12/29/2017	Redemption 100.0000		200,872	200,872	199,502	199,687		1,185		1,185		200,872				5,965	04/09/2021
LX1366-09-0	TIME INC TIME INC TLB +350 10/11/24		10/11/2017	Redemption 100.0000		4,852,915	4,852,915	4,822,584	4,827,857		25,058		25,058		4,852,915				160,856	10/11/2024
LX1370-65-4	ORTHO-CLINICAL DIAGNOSTICS ORTHO-CLINICAL TLB +375 06/30/21		12/29/2017	Redemption 100.0000		228,041	228,041	221,536	222,211		5,830		5,830		228,041				6,957	06/30/2021
LX1378-51-7	GATES GLOBAL 1ST LIEN GATES GLOBAL 1ST LIEN 07/06/21		04/07/2017	Redemption 100.0000		3,953,086	3,953,086	3,939,355	3,942,525		10,560		10,560		3,953,086				45,816	07/06/2021
LX1378-51-7	GATES GLOBAL 1ST LIEN GATES GLOBAL 1ST LIEN 07/06/21		04/07/2017	Tax Free Exchange		10,441,603	10,496,587	10,460,126	10,468,545		(26,942)		(26,942)		10,441,603				121,739	07/06/2021
LX1400-73-3	TECOMET INC TECOMET INC 1ST LIEN 12/05/21		05/01/2017	Redemption 100.0000		14,886,266	14,886,266	14,516,953	14,578,997		307,269		307,269		14,886,266				350,921	12/05/2021
LX1408-54-6	SCIENTIFIC GAMES TLB SCIENTIFIC GAMES TL B2 10/01/21		02/14/2017	Redemption 100.0000		1,540,443	1,540,443	1,525,013	1,528,082		12,361		12,361		1,540,443				24,171	10/01/2021
LX1408-54-6	SCIENTIFIC GAMES TLB SCIENTIFIC GAMES TL B2 10/01/21		02/14/2017	Tax Free Exchange		5,553,399	5,632,887	5,576,466	5,587,687		(34,288)		(34,288)		5,553,399				88,385	10/01/2021
LX1424-46-9	ACCUVANT INC 1ST LIEN TLB ACCUVANT INC 1ST LIEN TL 01/28/22		02/01/2017	Redemption 100.0000		3,378,564	3,378,564	3,370,160	3,370,219		8,345		8,345		3,378,564				24,635	01/28/2022
LX1439-49-1	COMMUNICATION SALES & LEASING COMMUNICATION SALES & LEASING 10/24/22		02/09/2017	Tax Free Exchange		11,481,889	11,695,688	11,492,470	11,496,520		(14,631)		(14,631)		11,481,889				103,909	10/24/2022
LX1440-74-7	ASPEN DENTAL MANAGEMENT INC ASPEN DENTAL TLB +375 04/29/22		12/29/2017	Redemption 100.0000		160,958	160,958	160,958	160,928		30		30		160,958				4,552	04/29/2022
LX1442-79-2	CONCENTRA INC CONCENTRA INC 1ST LIEN TL +300 06/01/22		06/12/2017	J.P. MORGAN Redemption 100.0000		7,716,293	7,673,740	7,597,003	7,598,461		(10,138)		(10,138)		7,588,323		127,970	127,970	156,345	06/01/2022
LX1442-79-2	CONCENTRA INC CONCENTRA INC 1ST LIEN TL +300 06/01/22		03/01/2017	Redemption 100.0000		853,811	853,811	849,579	849,420		4,392		4,392		853,811				8,535	06/01/2022
LX1443-31-1	STERIGENICS-NORDION HOLDINGS STERIGENICS- NORDION HOLDINGS L 04/27/22		03/31/2017	Redemption 100.0000		27,500	27,500	27,460	27,461		39		39		27,500				295	04/27/2022
LX1443-31-1	STERIGENICS-NORDION HOLDINGS STERIGENICS- NORDION HOLDINGS L 04/27/22		04/04/2017	Tax Free Exchange		10,782,654	10,835,000	10,819,050	10,819,643		(36,989)		(36,989)		10,782,654				121,694	04/27/2022
LX1448-58-3	BASS PRO GROUP TLB BASS PRO GROUP TLB 06/05/20		02/10/2017	J.P. MORGAN Redemption 100.0000		4,106,997	4,169,540	4,154,212	4,155,461		(5,291)		(5,291)		4,150,171		(43,173)	(43,173)	29,706	06/05/2020
LX1453-15-3	T1 GROUP AUTO T1 GROUP AUTO TLB +275 06/30/22		10/31/2017	Redemption 100.0000		2,858,242	2,858,242	2,860,437	2,860,097		(1,855)		(1,855)		2,858,242				82,174	06/30/2022
LX1453-76-5	TRIBUNE TRIBUNE MEDIA TLB 2020 +300 12/27/20		08/21/2017	Redemption 100.0000		1,060,517	1,060,517	1,058,601	1,059,739		778		778		1,060,517				4,187	12/27/2020
LX1453-76-5	TRIBUNE TRIBUNE MEDIA TLB 2020 +300 12/27/20		01/27/2017	Tax Free Exchange		6,437,816	6,458,046	6,445,653	6,452,765		(14,949)		(14,949)		6,437,816				18,791	12/27/2020
LX1469-18-3	ASURION CORP INCREMENTAL FIRST ASURION LLC TLB-4 08/04/22		01/18/2017	Tax Free Exchange		6,302,745	6,329,375	6,297,728	6,299,416		3,329		3,329		6,302,745					08/04/2022
LX1470-71-0	US LBM US LBM TL 1ST LIEN 08/20/22		06/30/2017	Redemption 100.0000		25,101	25,101	24,840	24,867		234		234		25,101				596	08/20/2022
LX1470-71-0	US LBM US LBM TL 1ST LIEN 08/20/22		08/14/2017	Tax Free Exchange		4,992,666	4,932,348	4,881,128	4,886,353		106,313		106,313		4,992,666				215,586	08/20/2022
LX1470-95-9	KIK CUSTOM PRODUCTS KIK CUSTOM PRODUCTS TLB +450 08/26/22		02/15/2017	Redemption 100.0000		2,768,884	2,768,884	2,713,661	2,721,700		47,184		47,184		2,768,884				42,456	08/26/2022

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
LX1499-26-3	BLOUNT INTERNATIONAL INC BLOUNT INTL INC TLB +500 04/12/23		10/18/2017	Redemption		3,491,250	3,491,250	3,401,475	3,407,690		83,560		83,560		3,491,250				187,345	04/12/2023
LX1500-43-3	COHO RESOURCES INC DELL TLB 06/02/23		01/31/2017	Redemption		72,500	72,500	72,503	72,524		(24)		(24)		72,500				259	06/02/2023
LX1500-43-3	COHO RESOURCES INC DELL TLB 06/02/23		03/08/2017	Tax Free Exchange		28,859,908	28,927,500	28,928,747	28,936,912		(77,004)		(77,004)		28,859,908				220,010	06/02/2023
LX1507-37-0	PETCO ANIMAL SUPPLIES PETCO ANIMAL SUPPLIES TLB-2 01/26/23		01/27/2017	Redemption		5,421,812	5,421,812	5,403,864	5,407,281		14,531		14,531		5,421,812				131,706	01/26/2023
LX1509-14-5	MANITOWAC MANITOWOC TLB +300 03/03/23		09/07/2017	Redemption		1,692,308	1,692,308	1,683,846	1,683,763		8,545		8,545		1,692,308				53,118	03/03/2023
LX1512-36-2	GCA MERGER SUB INC GCA MERGER SUB INC 1L TL +475 03/01/23		09/01/2017	Redemption		1,968,932	1,968,932	1,968,932	1,968,932						1,968,932				86,034	03/01/2023
LX1514-25-1	SELECT MEDICAL HOLDINGS TLB SELECT MEDICAL TLB- SERIES F 03/03/21		03/06/2017	Redemption		8,436,250	8,436,250	8,267,525	8,291,990		144,260		144,260		8,436,250				212,403	03/03/2021
LX1514-90-5	KAR AUCTION SERVICES TLB KAR AUCTION SERVICES TLB-3 02/28/23		05/31/2017	Redemption		1,996,917	1,996,917	1,987,415	1,988,950		7,966		7,966		1,996,917				37,764	02/28/2023
LX1514-90-5	KAR AUCTION SERVICES TLB KAR AUCTION SERVICES TLB-3 02/28/23		05/31/2017	Tax Free Exchange		7,168,542	7,233,333	7,198,917	7,204,478		(35,935)		(35,935)		7,168,542				137,433	02/28/2023
LX1520-78-7	NTHRIVE INC NTHRIVE INC TLB +450 10/20/22		12/29/2017	Redemption		130,000	130,000	129,821	129,830		170		170		130,000				4,968	10/20/2022
LX1521-77-7	MGM GROWTH PROPERTIES MGM GROWTH PROPERTIES TLB +225 04/01/23		12/29/2017	Redemption		50,000	50,000	49,875	49,811		189		189		50,000				1,074	04/01/2023
LX1523-98-9	NBTY INC NATURE'S BOUNTY TLB 05/05/23		02/14/2017	Tax Free Exchange		9,937,531	9,937,531	9,937,531	9,937,531						9,937,531				198,432	05/05/2023
LX1524-58-1	ATI PHYSICAL THERAPY HOLDINGS ATI PHYSICAL THERAPY TLB +350 05/10/23		08/16/2017	Redemption		2,985,000	2,985,000	3,014,850	3,011,146		(26,146)		(26,146)		2,985,000				83,591	05/10/2023
LX1527-11-3	MULTIPLAN MULTIPLAN TLB +300 06/07/23		12/29/2017	Redemption		665,706	665,706	668,727	668,276		(2,570)		(2,570)		665,706				19,404	06/07/2023
LX1527-62-6	CHG HEALTHCARE SERVICES INC CHG HEALTHCARE SERVICES INC TL 05/19/23		03/31/2017	Redemption		7,513	7,513	7,538	7,535		(22)		(22)		7,513				60	05/19/2023
LX1527-62-6	CHG HEALTHCARE SERVICES INC CHG HEALTHCARE SERVICES INC TL 05/19/23		06/08/2017	Tax Free Exchange		3,030,587	2,974,962	2,984,900	2,983,737		46,850		46,850		3,030,587				58,950	05/19/2023
LX1528-16-0	STATION CASINOS STATION CASINOS TLB +250 06/08/23		02/21/2017	DEUTSCHE BANK		7,321,111	7,302,854	7,321,111	7,317,909		(9,394)		(9,394)		7,308,515		12,596	12,596	45,179	06/08/2023
LX1529-60-6	PROSPECT MEDICAL HOLDINGS PROSPECT MEDICAL TLB +600 06/01/22		12/29/2017	Redemption		225,000	225,000	222,504	223,177		1,823		1,823		225,000				9,126	06/01/2022
LX1531-80-0	PCI PHARMA SERVICES PCI PHARMA SERVICES 1L TL +400 06/30/23		12/29/2017	Redemption		130,000	130,000	128,700	128,798		1,202		1,202		130,000				4,746	06/30/2023
LX1533-70-7	US SECURITY ASSOCIATES US SECURITY ASSOCIATE TLB +400 07/28/23		12/29/2017	Redemption		79,700	79,700	78,903	78,960		740		740		79,700				2,655	07/28/2023
LX1537-14-6	TRADER TLB TRADER TLB 09/28/23		03/28/2017	Tax Free Exchange		991,874	1,000,000	995,000	995,097		(3,223)		(3,223)		991,874				12,500	09/28/2023
LX1538-16-9	WIRECO WORLDGROUP INC WIRECO 1ST LIEN TL +550 07/22/23		12/29/2017	Redemption		40,000	40,000	40,125	40,118		(118)		(118)		40,000				1,559	07/22/2023
LX1538-87-0	REYNOLDS REYNOLDS TL 1ST LIEN 01/21/23		02/07/2017	Tax Free Exchange		13,598,154	13,570,879	13,631,945	13,628,661		(30,507)		(30,507)		13,598,154				62,483	01/21/2023
LX1540-15-7	SAFWAY TLB SAFWAY TLB 08/04/23		06/21/2017	Redemption		9,975,000	9,975,000	9,875,250	9,879,158		95,842		95,842		9,975,000				285,789	08/04/2023
LX1540-98-3	LESLIES POOLMRT LESLIES POOLMART TLB +375 08/09/23		05/30/2017	NOMURA SECURITIES INTERNATIONAL		3,003,656	2,985,000	3,007,388	3,006,360		42,329		42,329		3,048,690		(45,034)	(45,034)	61,979	08/09/2023
LX1540-98-3	LESLIES POOLMRT LESLIES POOLMART TLB +375 08/09/23		12/29/2017	Redemption		77,456	77,456	77,587	77,510		(54)		(54)		77,456				2,066	08/09/2023
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525 08/17/23		12/29/2017	Redemption		319,805	319,805	311,133	312,536		7,269		7,269		319,805				9,037	08/17/2023
LX1541-02-3	CAVIUM TLB CAVIUM TLB 08/10/22		01/31/2017	Redemption		1,474,286	1,474,286	1,468,010	1,468,106		6,180		6,180		1,474,286				6,324	08/10/2022
LX1541-02-3	CAVIUM TLB CAVIUM TLB 08/10/22		03/20/2017	Tax Free Exchange		10,437,412	10,495,714	10,451,040	10,451,719		(14,307)		(14,307)		10,437,412				104,344	08/10/2022
LX1543-53-2	INVENTIV HEALTH INVENTIV HEALTH 1ST LIEN 09/28/23		08/01/2017	Redemption		3,000,000	3,000,000	2,985,000	2,985,878		14,123		14,123		3,000,000				97,882	09/28/2023

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1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
LX1543-67-2	ZIGGO TLD ZIGGO TLD 08/31/24 DAYTON POWER & LIGHT CO DAYTON POWER & LIGHT TLB +200 08/18/22		02/17/2017	Redemption 100.0000		5,000,000	5,000,000	4,987,500	4,988,181		11,819		11,819		5,000,000				33,175	08/31/2024
LX1543-80-5	ESH HOSPITALITY INC ESH HOSPITALITY INC (EXTENDED) 08/17/23		03/15/2017	J.P. MORGAN		3,030,000	3,000,000	3,012,500	3,011,804		(5,210)		(5,210)		3,006,595		23,405	23,405	20,767	08/18/2022
LX1544-06-8	XPO LOGISTICS TLB2 XPO LOGISTICS TLB2 10/30/21		03/01/2017	Tax Free Exchange		1,685,071	1,695,750	1,687,271	1,693,637		(8,566)		(8,566)		1,685,071				10,844	08/17/2023
LX1544-67-0	BUILDERS FIRSTSOURCE BUILDERS FIRSTSOURCE TLB 07/31/22		03/10/2017	Tax Free Exchange		2,884,660	2,902,831	2,888,316	2,888,995		(4,335)		(4,335)		2,884,660				36,029	10/30/2021
LX1544-97-7	CHESAPEAKE ENERGY CHESAPEAKE ENRGY 1ST LIEN +750 08/23/21		02/23/2017	Tax Free Exchange		10,163,888	10,224,285	10,176,748	10,178,929		(15,041)		(15,041)		10,163,888				74,197	07/31/2022
LX1545-38-8	DTI HOLDCO INC DTI HOLDCO INC TLB +525 09/30/23		06/12/2017	GOLDMAN SACHS		5,393,750	5,000,000	5,218,750	5,207,471		(29,601)		(29,601)		5,177,869		215,881	215,881	214,341	08/23/2021
LX1547-67-3	DTI HOLDCO INC DTI HOLDCO INC TLB +525 09/30/23		11/30/2017	BANK OF AMERICA Redemption 100.0000		5,424,723	5,511,000	5,455,890	5,458,326		(26,957)		(26,957)		5,431,369		(6,647)	(6,647)	252,306	09/30/2023
LX1547-67-3	CABLEVISION HOLDINGS CABLEVISION HOLDINGS TLB 09/09/24		12/29/2017	Redemption 100.0000		55,021	55,021	54,471	54,495		526		526		55,021				2,094	09/30/2023
LX1549-63-8	CABLEVISION HOLDINGS CABLEVISION HOLDINGS TLB 09/09/24		01/17/2017	Redemption 100.0000		17,270	17,270	17,288	17,289		(20)		(20)		17,270				182	09/09/2024
LX1549-63-8	COINSTAR COINSTAR LLC 1ST LIEN TL 09/27/23		04/12/2017	Tax Free Exchange Redemption 100.0000		6,882,176	6,890,625	6,897,791	6,898,488		(16,312)		(16,312)		6,882,176				134,898	09/09/2024
LX1549-67-9	MONITRONICS MONITRONICS TLB-2 +550 09/30/22		05/12/2017	Redemption 100.0000		4,545,902	4,545,902	4,523,172	4,524,481		21,421		21,421		4,545,902				89,432	09/27/2023
LX1549-76-0	MONITRONICS MONITRONICS TLB-2 +550 09/30/22		05/31/2017	BANK OF AMERICA Redemption 100.0000		1,617,047	1,593,150	1,569,253	1,570,297		(8,077)		(8,077)		1,562,219		54,828	54,828	48,958	09/30/2022
LX1549-76-0	MONITRONICS MONITRONICS TLB-2 +550 09/30/22		12/29/2017	Redemption 100.0000		55,491	55,491	54,659	54,695		796		796		55,491				3,019	09/30/2022
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		01/01/2017	MORGAN STANLEY Redemption 100.0000		4,975,041	5,000,000	4,975,041	4,975,041						4,975,041					10/05/2023
LX1550-02-4	CAMELOT FINANCE LP THOMSON REUTERS IP&S (CAMELOT) 10/03/23		03/31/2017	Redemption 100.0000		15,000	15,000	14,925	14,929		71		71		15,000				180	10/03/2023
LX1550-02-4	CAMELOT FINANCE LP THOMSON REUTERS IP&S (CAMELOT) 10/03/23		04/06/2017	Tax Free Exchange CREDIT SUISSE FIRST		5,924,747	5,970,000	5,940,150	5,941,763		(17,016)		(17,016)		5,924,747				76,408	10/03/2023
LX1550-84-2	LANDRY'S INC LANDRY'S INC 1ST LIEN TL +275 10/04/23		05/02/2017	BOSTON Redemption 100.0000		1,977,854	1,975,385	1,965,508	1,966,012		38,689		38,689		2,004,701		(26,848)	(26,848)	29,060	10/04/2023
LX1550-84-2	LANDRY'S INC LANDRY'S INC 1ST LIEN TL +275 10/04/23		03/31/2017	Redemption 100.0000		24,615	24,615	24,492	24,499		117		117		24,615				249	10/04/2023
LX1550-86-7	WINDSTREAM CORP WINDSTREAM TLB-6 +400 03/16/21		06/02/2017	J.P. MORGAN Redemption 100.0000		4,950,307	4,983,795	4,939,141	4,939,243		(907)		(907)		4,938,336		11,971	11,971	32,512	03/16/2021
LX1550-86-7	WINDSTREAM CORP WINDSTREAM TLB-6 +400 03/16/21		03/31/2017	Redemption 100.0000		12,142	12,142	12,058	12,059		84		84		12,142				143	03/16/2021
LX1550-94-1	DONNELLEY FINANCIAL SOLUTIONS DONNELLEY FINANCIAL TLB +400 09/30/23		08/02/2017	J.P. MORGAN Redemption 100.0000		7,382,571	7,291,429	7,254,971	7,257,062		(32,390)		(32,390)		7,224,672		157,900	157,900	204,289	09/30/2023
LX1550-94-1	DONNELLEY FINANCIAL SOLUTIONS DONNELLEY FINANCIAL TLB +400 09/30/23		04/04/2017	Redemption 100.0000		3,708,571	3,708,571	3,690,029	3,691,092		17,480		17,480		3,708,571				41,704	09/30/2023
LX1551-00-6	WELLDYNERX INC WELLDYNERX INC TL 1ST LIEN 10/17/23		02/01/2017	J.P. MORGAN		12,620,245	13,000,000	12,620,245	12,620,245						12,620,245					10/17/2023
LX1551-02-2	WELLDYNERX INC WELLDYNERX INC TL 2L 10/17/24		02/01/2017	J.P. MORGAN		3,843,657	4,000,000	3,843,657	3,843,657						3,843,657					10/17/2024
LX1551-23-8	NEXSTAR TLB STRIP NEXSTAR TLB STRIP 09/26/23		01/01/2017	BANK OF AMERICA		4,579,834	4,590,909	4,579,834	4,579,834						4,579,834					09/26/2023
LX1551-85-7	PRESS GANEY PRESS GANEY 1ST LIEN +325 09/28/23		06/01/2017	CITADEL SECURITIES LLC Redemption 100.0000		2,499,984	2,493,750	2,481,281	2,481,966		(7,115)		(7,115)		2,474,851		25,133	25,133	44,749	09/28/2023
LX1551-85-7	PRESS GANEY PRESS GANEY 1ST LIEN +325 09/28/23		10/23/2017	Redemption 100.0000		2,506,250	2,506,250	2,493,719	2,494,407		11,843		11,843		2,506,250				89,414	09/28/2023
LX1553-68-9	NEXSTAR BROADCASTING INC NEXSTAR MISSION TLB STRIP 09/26/23		01/01/2017	BANK OF AMERICA		408,104	409,091	408,104	408,104						408,104					09/26/2023
LX1553-83-8	CBS RADIO INC CBS RADIO INC TLB +350 10/06/23		10/17/2017	J.P. MORGAN		4,540,737	4,505,802	4,483,273	4,484,396		(13,932)		(13,932)		4,470,464		70,272	70,272	116,140	10/06/2023

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
LX1553-83-8	CBS RADIO INC CBS RADIO INC TLB +350 10/06/23		09/29/2017	Redemption 100.0000		22,500	22,500	22,388	22,393		107		107		22,500				438	10/06/2023
LX1555-35-3	XPERI XPERI (FKA TESSERA) TLB +325 11/07/23		05/30/2017	RBC CAPITAL MARKETS Redemption 100.0000		803,985	798,000	790,020	791,192		(2,663)		(2,663)		788,529		15,456	15,456	12,185	11/07/2023
LX1555-35-3	XPERI XPERI (FKA TESSERA) TLB +325 11/07/23		12/29/2017	PETSMART PETSMART INC TLB-2 +300 Redemption 100.0000		10,000	10,000	9,900	9,915		85		85		10,000				253	11/07/2023
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		02/13/2017	CITICORP SECURITIES Redemption 100.0000		8,955,000	9,000,000	9,036,055	9,035,608		(11,806)		(11,806)		9,023,802		(68,802)	(68,802)	95,036	03/10/2022
LX1555-70-0	PETSMART PETSMART INC TLB-2 +300 03/10/22		10/31/2017	Redemption 100.0000		70,946	70,946	71,231	71,227		(281)		(281)		70,946				1,762	03/10/2022
LX1556-82-3	FORTERRA FINANCE LLC FORTERRA FINANCE LLC TL 1ST L 10/18/23		03/31/2017	Redemption 100.0000		7,500	7,500	7,463	7,464		36		36		7,500				85	10/18/2023
LX1556-82-3	FORTERRA FINANCE LLC FORTERRA FINANCE LLC TL 1ST L 10/18/23		05/01/2017	Tax Free Exchange		2,964,800	2,985,000	2,970,075	2,970,767		(5,967)		(5,967)		2,964,800				45,564	10/18/2023
LX1557-38-3	GENDA A QOL HEALTHCARE CO GENDA A QOL HEALTHCARE CO 1ST 11/15/23		05/30/2017	J.P. MORGAN Redemption 100.0000		3,504,266	3,482,500	3,465,088	3,465,589		(10,784)		(10,784)		3,454,805		49,461	49,461	41,814	11/15/2023
LX1557-38-3	GENDA A QOL HEALTHCARE CO GENDA A QOL HEALTHCARE CO 1ST 11/15/23		08/17/2017	Redemption 100.0000		3,500,000	3,500,000	3,482,500	3,483,004		16,996		16,996		3,500,000				37,376	11/15/2023
LX1558-38-1	WARNER MUSIC GROUP CORP IMG ACQUISITION CORP TLC 11/21/23		05/22/2017	Redemption 100.0000		5,539,003	5,539,003	5,525,673	5,526,021		12,982		12,982		5,539,003				105,010	11/21/2023
LX1558-47-2	ENETERCOM RADIO ENTERCOM RADIO TLB +350 11/14/23		11/17/2017	Redemption 100.0000		3,000,000	3,000,000	2,992,500	2,992,667		7,333		7,333		3,000,000				102,880	11/14/2023
LX1559-59-5	QUIKRETE 1ST LIEN QUIKRETE TLB 11/04/23		05/16/2017	Redemption 100.0000		6,800,000	6,800,000	6,766,000	6,785,180		14,820		14,820		6,800,000				111,039	11/04/2023
LX1559-61-1	ADS WASTE HOLDINGS ADS INC TLB +225 10/28/23		02/21/2017	DEUTSCHE BANK Redemption 100.0000		3,775,200	3,742,454	3,746,828	3,746,990		(4,125)		(4,125)		3,742,865		32,335	32,335	17,829	10/28/2023
LX1559-73-6	AMERICAN AIRLINES AMERICAN AIRLINE TLB-2023 +250 04/28/23		11/01/2017	Redemption 100.0000		12,500,000	12,500,000	12,445,901	12,448,275		51,725		51,725		12,500,000				372,624	04/28/2023
LX1561-34-4	ASURION CORP INCREMENTAL FIRST ASURION LLC TLB-5 10/28/23		03/31/2017	Redemption 100.0000		104,804	104,804	104,280	104,298		506		506		104,804				1,101	10/28/2023
LX1561-34-4	ASURION CORP INCREMENTAL FIRST ASURION LLC TLB-5 10/28/23		05/04/2017	Tax Free Exchange		5,107,312	5,145,196	5,119,470	5,120,362		(13,050)		(13,050)		5,107,312				84,860	10/28/2023
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 04/01/24		12/05/2017	GOLDMAN SACHS Redemption 100.0000		4,937,625	4,987,500	4,937,625	4,938,294		(44,480)		(44,480)		4,893,814		43,811	43,811	315,937	04/01/2024
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 04/01/24		12/29/2017	Redemption 100.0000		44,197	44,197	43,755	43,761		436		436		44,197				2,559	04/01/2024
LX1562-02-9	GENERAC TLB GENERAC POWER SYSTEMS TLB 05/31/23		03/07/2017	J.P. MORGAN Redemption 100.0000		3,041,250	3,000,000	2,996,035	2,996,324		(3,134)		(3,134)		2,993,190		48,060	48,060	27,909	05/31/2023
LX1562-02-9	GENERAC TLB GENERAC POWER SYSTEMS TLB 05/31/23		05/11/2017	Redemption 100.0000		14,012,166	14,012,166	13,976,512	13,978,242		33,924		33,924		14,012,166				341,158	05/31/2023
LX1563-14-2	AMC ENTERTAINMENT AMC TLB 2023 +225 12/15/23		05/02/2017	CITICORP SECURITIES Redemption 100.0000		1,503,731	1,496,250	1,492,509	1,492,704		14,031		14,031		1,506,735		(3,004)	(3,004)	19,555	12/15/2023
LX1563-14-2	AMC ENTERTAINMENT AMC TLB 2023 +225 12/15/23		10/16/2017	Redemption 100.0000		15,000	15,000	14,963	14,964		36		36		15,000				241	12/15/2023
LX1567-17-6	HOSTESS BRANDS 1ST LIEN HOSTESS BRANDS LLC TL 1ST LIEN 08/03/22		03/31/2017	Redemption 100.0000		7,425	7,425	7,408	7,408		17		17		7,425				110	08/03/2022
LX1567-17-6	HOSTESS BRANDS 1ST LIEN HOSTESS BRANDS LLC TL 1ST LIEN 08/03/22		05/19/2017	Tax Free Exchange		2,951,698	2,962,575	2,955,721	2,955,879		(4,181)		(4,181)		2,951,698				59,910	08/03/2022
LX1572-34-1	FIRST DATA CORPORATION FIRST DATA CORPORATION TL 1ST 07/10/22		01/01/2017	GOLDMAN SACHS Redemption 100.0000		5,028											5,028	5,028	24,890	07/10/2022
LX1572-34-1	FIRST DATA CORPORATION FIRST DATA CORPORATION TL 1ST 07/10/22		05/17/2017	Redemption 100.0000		332,773	332,773	332,380	332,398		374		374		332,773				4,213	07/10/2022
LX1572-34-1	FIRST DATA CORPORATION FIRST DATA CORPORATION TL 1ST 07/10/22		06/14/2017	Tax Free Exchange		18,139,165	18,189,357	18,167,872	18,168,900		(29,735)		(29,735)		18,139,165				329,198	07/10/2022
LX1576-43-3	ALBERTSONS ALBERTSON'S LLC TB5 12/22/22		03/31/2017	Redemption 100.0000		12,406	12,406	12,496	12,496		(90)		(90)		12,406				132	12/22/2022
LX1576-43-3	ALBERTSONS ALBERTSON'S LLC TB5 12/22/22		06/27/2017	Tax Free Exchange		4,973,459	4,950,111	4,985,992	4,985,928		(12,469)		(12,469)		4,973,459				52,563	12/22/2022

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL+300 12/08/23 REXNORD REXNORD TLB +275 08/21/23		02/01/2017	CREDIT SUISSE FIRST BOSTON		9,950,239	10,000,000	9,950,239	9,950,239						9,950,239					12/08/2023
LX1578-34-8	NOVOLEX NOVOLEX 1ST LIEN TL +300 12/29/23		12/07/2017	Redemption 100.0000		12,892,689	12,892,689	12,887,709	12,887,789		4,901		4,901		12,892,689				466,210	08/21/2023
LX1579-24-7	DEUTSCHE BANK 12/29/23		01/01/2017	Redemption 100.0000		3,283,526	3,300,000	3,283,526	3,283,526						3,283,526					12/29/2023
LX1580-69-0	SHARYLAND DISTRIBUTION TRANS SERVICES LLC 06/17/23		12/29/2017	Tax Free Exchange		30,000	30,000	29,864	29,864		136		136		30,000				823	06/17/2023
TD0114-16-6	PRUDENTIAL INSURANCE CO AMER SENIOR NOTES 4.350% 02/17/25		10/26/2017	Tax Free Exchange		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				445,830	01/14/2026
TD0217-16-7	PRUDENTIAL INSURANCE CO AMER SENIOR NOTES 4.420% 02/17/26		02/01/2017	Tax Free Exchange		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				118,900	02/17/2025
TD0217-61-3	CHICAGO BRIDGE IRON CO DEL SENIOR NOTES 4.530% 07/30/25		02/01/2017	Tax Free Exchange		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				241,627	02/17/2026
TD0730-15-1	ADVANTAGE CAPITAL 2012 TAX CRD SERIES B-2 SENIOR NOTES 0.001% 08/20/22		02/27/2017	Tax Free Exchange		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				663,688	07/30/2025
TD0820-12-7	CLECO POWER LLC SENIOR NOTES 3.470% 12/16/26		10/24/2017	Tax Free Exchange		1,431,499	470,882	4,708,820	1,723,944		(292,446)		(292,446)		1,431,499				818,404	08/20/2022
TN1220-16-8	CLECO POWER LLC SENIOR NOTES 3.570% 12/16/28		01/02/2017	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				5,783	12/16/2026
TN1220-61-4	Redemption 100.0000		01/02/2017	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				11,900	12/16/2028
TP1015-15-9	1 595 EXPRESS, LLC NOTES 3.310% 12/31/31		10/02/2017	Tax Free Exchange		9,917,146	9,917,146	9,917,197	9,917,197		(51)		(51)		9,917,146				318,662	12/31/2031
TP1015-15-9	1 595 EXPRESS, LLC NOTES 3.310% 12/31/31		10/19/2017	Tax Free Exchange		19,398,931	19,398,919	19,399,019	19,399,019		(88)		(88)		19,398,931				675,993	12/31/2031
TP1215-16-3	3.400% 12/15/26		01/02/2017	Tax Free Exchange		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				24,083	12/15/2026
012873-AK-1	ALBERTA ENERGY CO LTD 7 3/8% Due 11/1/2031 MN1 7.375% 11/01/31	A	11/28/2017	Various		6,328,810	5,000,000	5,546,330	5,398,627		(12,605)		(12,605)		5,398,022		942,788	942,788	372,642	11/01/2031
067901-AQ-1	BARRICK GOLD CORP 4.1% Due 5/1/2023 MN1 4.100% 05/01/23	A	09/21/2017	Call 100.0000		5,330,000	5,330,000	5,133,877	5,165,491		16,697		16,697		5,182,188		147,812	147,812	722,626	05/01/2023
136375-BA-9	CANADIAN NATIONAL RAILWAY 6.8% Due 7/15/2018 JJ15 6.800% 07/15/18	A	12/18/2017	J.P. MORGAN		2,054,800	2,000,000	2,008,820	2,001,097		(648)		(648)		2,000,449		54,351	54,351	194,566	07/15/2018
13645R-AE-4	CANADIAN PACIFIC RR 5 3/4% Due 3/15/2033 MS15 5.750% 03/15/33	A	09/28/2017	J.P. MORGAN		2,361,540	2,000,000	1,890,280	1,914,502		2,594		2,594		1,917,096		444,444	444,444	120,431	03/15/2033
13645R-AU-8	CANADIAN PACIFIC RR 4.8% Due 8/1/2045 FA1 4.800% 08/01/45	A	03/15/2017	WELLS FARGO SECURITIES LLC		12,393,503	11,650,000	13,511,495	13,504,820		(7,775)		(7,775)		13,497,045		(1,103,542)	(1,103,542)	355,713	08/01/2045
15135U-AD-1	CENOVUS ENERGY INC 5.7% Due 10/15/2019 AD15 5.700% 10/15/19	A	11/30/2017	SUMRIDGE PARTNERS		3,162,480	3,000,000	3,142,170	3,048,682		(16,389)		(16,389)		3,032,293		130,187	130,187	194,275	10/15/2019
19238V-C*-4	COGECO CABLE INC SENIOR SECURED NOTES 4.290% 09/01/26	A	03/22/2017	ALLISON-WILLIAMS COMPANY		7,993,600	8,000,000	8,000,000	8,000,000						8,000,000		(6,400)	(6,400)	191,620	09/01/2026
29250N-AJ-4	ENBRIDGE INC 4 1/2% Due 6/10/2044 JD10 4.500% 06/10/44	A	09/07/2017	HSBC SECURITIES INC.		5,102,950	5,000,000	4,974,650	4,975,654		446		446		4,976,100		126,850	126,850	169,375	06/10/2044
30217V-AC-1	EXPRESS PIPELINE LP SER B 144A US GUARANTOR (ISSUER: US/CANAD 7.390% 12/31/17	A	12/30/2017	Redemption 100.0000		1,488,000	1,488,000	1,488,000	1,488,000						1,488,000				109,520	12/31/2017
349553-AL-1	FORTIS INC 3.055% Due 10/4/2026 A04 3.055% 10/04/26	A	07/07/2017	Tax Free Exchange		31,476,140	31,655,000	31,464,271	31,467,085		9,055		9,055		31,476,140				733,354	10/04/2026
349553-D8-3	FORTIS INC SENIOR NOTES 4.100% 09/15/24 GIBSON ENERGY INC 6 3/4% Due 7/15/2021 JJ15	A	02/23/2017	STONECASTLE SECURITIES LLC		22,366,080	22,000,000	22,000,000	22,000,000						22,000,000		366,080	366,080	395,878	09/15/2024
374825-AA-5	HUSKY ENERGY INC 7 1/4% Due 12/15/2019 JD15 6.750% 07/15/21	A	04/07/2017	Various		4,247,543	4,050,000	3,988,278	4,011,040		1,972		1,972		4,013,011		234,531	234,531	192,576	07/15/2021
448055-AF-0	MAGNA INTERNATIONAL INC -CLA 4.15% Due 10/1/2025 A01 4.150% 10/01/25	A	11/30/2017	NATL BANK OF CANADA		5,459,000	5,000,000	4,988,350	4,995,813		1,402		1,402		4,997,215		461,785	461,785	351,424	12/15/2019
559222-AR-5	1011778 BC / NEW RED FIN 6% Due 4/1/2022 A01 6.000% 04/01/22	A	02/17/2017	SEAPORT GROUP		5,273,750	5,000,000	5,079,150	5,070,292		(761)		(761)		5,069,531		204,219	204,219	81,847	10/01/2025
68245X-AA-7	BARCLAYS	A	07/25/2017			1,440,388	1,390,000	1,441,815	1,426,010		(7,047)		(7,047)		1,418,962		21,425	21,425	68,805	04/01/2022

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
68245X-AA-7	1011778 BC / NEW RED FIN 6% Due 4/1/2022 A01 6.000% 04/01/22	A	10/18/2017	Call 100.0000 Redemption		3,610,000	3,610,000	3,739,185	3,700,233		(22,622)		(22,622)		3,677,611		(67,611)	(67,611)	326,995	04/01/2022
707886-BF-3	PENN WEST PETROLEUM 6.3% Due 5/29/2018 MN29 6.300% 05/29/18	A	01/30/2017	100.0000		1,607	1,607	1,607	1,607						1,607					05/29/2018
81378B-AD-1	SSTR 2016-1A 1.524% Due 3/25/2020 Mo-25 1.524% 03/25/20	A	11/27/2017	WELLS FARGO SECURITIES LLC		9,468,086	9,500,000	9,500,000	9,500,000						9,500,000		(31,914)	(31,914)	134,324	03/25/2020
89114Q-BN-7	TORONTO-DOMINION BANK 1.45% Due 9/6/2018 MS6 1.450% 09/06/18	A	01/04/2017	WELLS FARGO SECURITIES LLC		4,972,750	5,000,000	4,999,100	4,999,212		37		37		4,999,248		(26,498)	(26,498)	24,167	09/06/2018
891160-ML-9	TORONTO-DOMINION BANK 3 5/8% Due 9/15/2031 MS15 3.625% 09/15/31	A	03/13/2017	DEUTSCHE BANK Redemption		4,838,800	5,000,000	4,991,250	4,991,182		291		291		4,991,473		(152,673)	(152,673)	91,128	09/15/2031
895945-DF-7	TRICAN WELL SERVICE LTD UNSECURED NOTES 7.150% 04/28/21	A	10/30/2017	100.0000		784,358	784,358	784,358	784,358						784,358				24,946	04/28/2021
BS1215-15-8	LUXOTTICA US HOLDINGS SWAP 3.860% 12/15/25	A	03/30/2017	Tax Free Exchange Redemption		15,031,940	15,031,940	15,031,940	14,869,880					162,060	15,031,940				169,375	12/15/2025
C3322F-AE-8	ENERMARK INC. 7.97% Due 6/18/2021 JD18 7.970% 06/18/21	A	06/18/2017	100.0000		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				39,850	06/18/2021
C5864E-AE-9	MULLEN GROUP LTD SENIOR NOTES 5.900% 09/28/17	A	09/28/2017	Maturity		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				414,147	09/28/2017
EB0601-16-2	WASTE CONNECTION INC. SENIOR UNSECURED NOTES 2.750% 06/01/23	A	08/23/2017	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				200,139	06/01/2023
EB1120-13-9	KEYERA PARTNERSHIP SENIOR GUARANTEED 4.750% 11/20/25	A	02/01/2017	Tax Free Exchange Redemption		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				65,576	11/20/2025
LX1446-13-2	BURGER KING BURGER KING TLB2 12/10/21	A	02/17/2017	100.0000		13,363,359	13,363,359	13,287,166	13,302,816		60,543		60,543		13,363,359				68,209	12/10/2021
LX1450-44-9	STANDARD AERO STANDARD AERO TL +375 07/07/22	A	12/29/2017	Redemption 100.0000		60,150	60,150	60,009	60,015		135		135		60,150				1,933	07/07/2022
LX1549-94-3	AIR CANADA TLB AIR CANADA TLB 10/06/23	A	05/02/2017	J.P. MORGAN Redemption		6,238,750	6,200,000	6,169,000	6,170,481		(12,219)		(12,219)		6,158,262		80,488	80,488	108,002	10/06/2023
LX1562-04-5	TELESAT CANADA TELESAT CANADA TLB-3 11/23/23	A	01/01/2017	100.0000		12,500	12,500	12,375	12,377		123		123		12,500					11/23/2023
LX1562-04-5	TELESAT CANADA TELESAT CANADA TLB-3 11/23/23	A	02/01/2017	Tax Free Exchange		4,893,996	4,987,500	4,937,625	4,938,507		(44,511)		(44,511)		4,893,996				44,280	11/23/2023
00388W-AB-7	ABU DHABI NATIONAL ENERG 6.165% Due 10/25/2017 A025 6.165% 10/25/17	D	10/25/2017	Maturity		17,000,000	17,000,000	17,000,000	17,000,000						17,000,000				1,048,050	10/25/2017
00507U-AU-5	ACTAVIS FUNDING SCS 4 3/4% Due 3/15/2045 MS15 4.750% 03/15/45	D	07/24/2017	Various		15,827,273	14,652,000	14,550,012	14,552,337		1,869		1,869		14,554,206		1,273,067	1,273,067	523,062	03/15/2045
00772B-AP-6	AERCAP IRELAND CAP/GLOBA 4 5/8% Due 7/1/2022 JJ1 4.625% 07/01/22	D	05/30/2017	J.P. MORGAN		1,070,840	1,000,000	1,015,600	1,013,886		(949)		(949)		1,012,937		57,903	57,903	42,524	07/01/2022
03969A-AH-3	ARDAGH PKG FIN/HLDGS USA 4 5/8% Due 5/15/2023 MN15 4.625% 05/15/23	D	07/27/2017	Various		1,019,550	1,000,000	1,000,000	1,000,000						1,000,000		19,550	19,550	25,887	05/15/2023
046353-AG-3	ASTRAZENECA 4% Due 9/18/2042 MS18 4.000% 09/18/42	D	09/12/2017	Various		16,776,440	17,000,000	18,016,450	18,008,463		(15,398)		(15,398)		17,993,065		(1,216,625)	(1,216,625)	650,556	09/18/2042
046353-AM-0	ASTRAZENECA 4 3/8% Due 11/16/2045 MN16 4.375% 11/16/45	D	08/22/2017	Various		10,413,250	10,000,000	10,171,620	10,168,850		(1,541)		(1,541)		10,167,309		245,941	245,941	338,455	11/16/2045
052528-AH-9	AUST & NZ BK 4 1/2% Due 3/19/2024 MS19 4.500% 03/19/24	D	07/24/2017	CITICORP SECURITIES JEFFERIES & COMPANY INC.		1,050,400	1,000,000	997,370	997,926		199		199		998,125		52,275	52,275	38,500	03/19/2024
05464H-AB-6	AXIS SPECIALTY FINAN PLC 5.15% Due 4/1/2045 A01 5.150% 04/01/45	D	09/26/2017	Various		10,605,800	10,000,000	10,048,650	10,046,346		239		239		10,046,584		559,216	559,216	510,708	04/01/2045
05530H-BE-8	BBA AVIATION PLC SERIES B SENIOR NOTES 4.070% 12/17/24	D	05/18/2017	STONECASTLE SECURITIES LLC		9,391,000	10,000,000	10,000,000	10,000,000						10,000,000		(609,000)	(609,000)	170,714	12/17/2024
055451-AL-2	BHP BILLITON FIN USA 3 1/4% Due 11/21/2021 MN21 3.250% 11/21/21	D	03/09/2017	TENDER		14,590,940	14,000,000	14,634,400	14,560,851		(20,334)		(20,334)		14,540,318		50,622	50,622	136,500	11/21/2021
055451-AV-0	BHP BILLITON FIN USA 5% Due 9/30/2043 MS31 5.000% 09/30/43	D	06/20/2017	Various		11,593,000	10,000,000	10,083,380	10,078,664		71		71		10,078,735		1,514,265	1,514,265	360,417	09/30/2043
055650-BR-8	BP CAPITAL MARKETS PLC 4.742% Due 3/11/2021 MS11 4.742% 03/11/21	D	02/07/2017	WELLS FARGO SECURITIES LLC		5,458,400	5,000,000	5,000,000	5,000,000						5,000,000		458,400	458,400	98,133	03/11/2021
05574L-PT-9	BNP PARIBAS 2.7% Due 8/20/2018 FA20 2.700% 08/20/18	D	08/10/2017	Various		5,059,090	5,000,000	5,093,350	5,084,770		(18,524)		(18,524)		5,066,246		(7,156)	(7,156)	97,350	08/20/2018

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
099514-A*-2	BORAL LIMITED SERIES B 5.520% 05/09/17	C	05/09/2017	Maturity		18,000,000	18,000,000	18,000,000	18,000,000						18,000,000				496,800	05/09/2017
126578-AA-7	CALITTUM HTCE I C.V. (PHILLIPS SENIOR SECURED NOTES 4.130% 04/01/27)	D	10/02/2017	Redemption		705,298	705,298	705,298	705,298						705,298				18,299	04/01/2027
14214X-C*-9	CARILLION PLC SERIES G SENIOR NOTES 4.860% 11/27/22	D	12/21/2017	Various		12,414,100	25,000,000	25,000,000	25,000,000						25,000,000		(12,585,900)	(12,585,900)	887,412	11/27/2022
2027A0-EL-9	COMMONWEALTH BANK AUST 5% Due 3/19/2020 MS19 5.000% 03/19/20	D	06/13/2017	DEUTSCHE BANK		10,738,400	10,000,000	9,969,700	9,987,777		2,292		2,292		9,990,069		748,331	748,331	370,833	03/19/2020
2027A0-HY-8	COMMONWEALTH BANK AUST 2 5/8% Due 9/6/2026 MS6 2.625% 09/06/26	D	09/13/2017	DEUTSCHE BANK		9,683,000	10,000,000	9,970,300	9,970,932		2,064		2,064		9,972,997		(289,997)	(289,997)	269,063	09/06/2026
21684A-AC-0	COOPERATIVE RABOBANK UA 4 3/8% Due 8/4/2025 FA4 4.375% 08/04/25	D	01/12/2017	BARCLAYS		10,331,900	10,000,000	9,984,800	9,986,206		418		418		9,986,624		345,276	345,276	199,306	08/04/2025
21685W-DF-1	COOPERATIVE RABOBANK UA 3.95% Due 11/9/2022 MN9 3.950% 11/09/22	D	02/21/2017	BOSTON		2,043,620	2,000,000	2,102,930	2,096,698		(2,182)		(2,182)		2,094,516		(50,896)	(50,896)	23,042	11/09/2022
23636T-AB-6	DANONE SA 1.691% Due 10/30/2019 A031 1.691% 10/30/19	D	01/25/2017	J.P. MORGAN		4,938,050	5,000,000	5,000,000	5,000,000						5,000,000		(61,950)	(61,950)	20,668	10/30/2019
23636T-AD-2	DANONE SA 2.589% Due 11/2/2023 MN2 2.589% 11/02/23	D	01/05/2017	PARIBAS SECURITIES		4,829,150	5,000,000	5,000,000	5,000,000						5,000,000		(170,850)	(170,850)	24,452	11/02/2023
23636T-AE-0	DANONE SA 2.947% Due 11/2/2026 MN2 2.947% 11/02/26	D	07/13/2017	CREDIT SUISSE FIRST BOSTON		24,109,500	25,000,000	25,000,000	25,000,000						25,000,000		(890,500)	(890,500)	523,911	11/02/2026
25156P-AS-2	DEUTSCHE TELEKOM INT FIN 1 1/2% Due 9/19/2019 MS19 1.500% 09/19/19	D	06/01/2017	PARIBAS SECURITIES		1,973,060	2,000,000	1,998,140	1,998,298		277		277		1,998,575		(25,515)	(25,515)	21,417	09/19/2019
25243Y-AU-3	DIAGEO CAPITAL PLC 2 5/8% Due 4/29/2023 A029 2.625% 04/29/23	D	12/18/2017	J.P. MORGAN		5,001,400	5,000,000	4,588,650	4,708,550		40,580		40,580		4,749,129		252,271	252,271	149,844	04/29/2023
256853-AA-0	DOLPHIN ENERGY LTD 5.888% Due 6/15/2019 JD15 5.888% 06/15/19	D	12/15/2017	Redemption		1,485,000	1,485,000	1,485,000	1,485,042		(42)		(42)		1,485,000				65,743	06/15/2019
293580-AD-1	ENSCO PLC 5 3/4% Due 10/1/2044 A01 5.750% 10/01/44	D	10/16/2017	J.P. MORGAN		1,074,825	1,530,000	1,147,500	1,147,730		3,371		3,371		1,151,100		(76,275)	(76,275)	92,129	10/01/2044
33938E-AS-6	FLEXTRONICS INTL LTD 5% Due 2/15/2023 FA15 5.000% 02/15/23	D	09/18/2017	MORGAN STANLEY		10,926,800	10,000,000	10,650,000	10,643,383		(67,807)		(67,807)		10,575,575		351,225	351,225	548,611	02/15/2023
33938E-AU-1	FLEXTRONICS INTL LTD 4 3/4% Due 6/15/2025 JD15 4.750% 06/15/25	D	09/05/2017	SEAPORT GROUP		10,543,296	9,600,000	10,388,934	10,374,835		(56,115)		(56,115)		10,318,720		224,576	224,576	331,867	06/15/2025
344419-AB-2	FOMENTO ECONOMICO MEX 4 3/8% Due 5/10/2043 MN10 4.375% 05/10/43	D	01/25/2017	STIFEL NICOLAUS & COMPANY INC		9,419,800	10,000,000	8,219,348	8,304,240		2,956		2,956		8,307,196		1,112,604	1,112,604	97,222	05/10/2043
40052V-AD-6	GRUPO BIMBO SAB DE CV 4 7/8% Due 6/27/2044 JD27 4.875% 06/27/44	D	08/15/2017	Various		8,091,150	8,000,000	7,830,500	7,837,072		1,831		1,831		7,838,903		252,247	252,247	249,438	06/27/2044
404280-AG-4	HSBC HOLDINGS PLC 6 1/2% Due 5/2/2036 MN2 6.500% 05/02/36	D	10/06/2017	Various		27,286,710	22,000,000	22,640,605	22,545,750		(5,331)		(5,331)		22,540,418		4,746,292	4,746,292	802,208	05/02/2036
404280-AQ-2	HSBC HOLDINGS PLC 5 1/4% Due 3/14/2044 MS14 5.250% 03/14/44	D	09/29/2017	HSBC SECURITIES INC.		5,872,600	5,000,000	5,305,650	5,292,975		(3,649)		(3,649)		5,289,326		583,274	583,274	276,354	03/14/2044
404280-BF-5	HSBC HOLDINGS PLC 2.65% Due 1/5/2022 J05 2.650% 01/05/22	D	05/11/2017	CREDIT SUISSE FIRST BOSTON		2,971,800	3,000,000	2,997,180	2,997,225		367		367		2,997,592		(25,792)	(25,792)	48,804	01/05/2022
423012-AE-3	HEINEKEN NV 4% Due 10/1/2042 A01 4.000% 10/01/42	D	08/17/2017	SUNTRUST EQUITABLE		5,020,350	5,000,000	4,161,150	4,206,015		10,117		10,117		4,216,132		804,218	804,218	178,333	10/01/2042
46359C-AA-1	ENGELMUM CAPITAL EQUIPMENT DOLLAR TRUST ASSET BACKED NOTE 3.670% 12/21/26	D	12/20/2017	Redemption		1,091,058	1,091,058	1,090,875	1,090,878		180		180		1,091,058				40,042	12/21/2026
470498-AQ-9	JTWIN 2012-1A F11 % Due 11/5/2028 FMAN5 4.641% 11/05/28	D	04/27/2017	Call	100,000	5,000,000	5,000,000	4,987,500	4,987,580		518		518		4,988,098		11,902	11,902	97,960	11/05/2028
478375-AN-8	JOHNSON CONTROLS 4.95% Due 7/2/2064 JJ2 4.950% 07/02/64	D	11/08/2017	Various		9,195,250	9,100,000	9,100,000	9,100,000						9,100,000		95,250	95,250	267,575	07/02/2064
478375-AS-7	JOHNSON CONTROLS 5 1/8% Due 9/14/2045 MS14 5.125% 09/14/45	D	11/28/2017	GOLDMAN SACHS		18,499,820	16,000,000	16,878,080	16,877,973		(9,277)		(9,277)		16,868,697		1,631,123	1,631,123	806,618	09/14/2045
50247V-AC-3	LYB INTL FINANCE BV 4 7/8% Due 3/15/2044 MS15 4.875% 03/15/44	D	09/26/2017	Various		10,952,850	10,000,000	10,469,435	10,467,099		(4,842)		(4,842)		10,462,258		490,592	490,592	463,802	03/15/2044
53944V-AA-7	LLOYDS BANK PLC 2.3% Due 11/27/2018 MN27 2.300% 11/27/18	D	12/07/2017	BARCLAYS		15,072,559	15,000,000	15,030,030	15,012,094		(3,644)		(3,644)		15,008,450		64,109	64,109	235,946	11/27/2018
552081-AG-6	LYONDELLBASELL IND NV 5% Due 4/15/2019 A015 5.000% 04/15/19	D	03/24/2017	Call	100,000	4,002,000	4,002,000	4,428,773	4,169,245		(18,282)		(18,282)		4,150,963		(148,963)	(148,963)	346,907	04/15/2019

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
579254-A*-4	MCBRIDE PLC SENIOR NOTES 6.000% 11/25/20	D	06/22/2017	Redemption	100.0000	18,000,000	18,000,000	18,000,000	18,000,000						18,000,000				1,715,997	11/25/2020
60920L-AC-8	MONDELEZ INTL HLDINGS NE 2% Due 10/28/2021 A028 2.000% 10/28/21	D	10/05/2017	Various		6,860,670	7,000,000	6,974,170	6,974,947		3,628		3,628		6,978,575		(117,905)	(117,905)	124,556	10/28/2021
62854A-AG-9	MYLAN NV 5 1/4% Due 6/15/2046 JD15 5.250% 06/15/46	D	02/03/2017	EXECUTION LLC		4,998,932	5,000,000	4,999,200	4,999,126		138		138		4,999,264		(332)	(332)		06/15/2046
65557F-AA-4	NORDEA BANK AB 4 7/8% Due 5/13/2021 MN13 4.875% 05/13/21	D	08/18/2017	Various		10,741,350	10,000,000	9,902,750	9,950,909		4,554		4,554		9,955,464		785,886	785,886	255,938	05/13/2021
65557F-AD-8	NORDEA BANK AB 4 1/4% Due 9/21/2022 MS21 4.250% 09/21/22	D	02/02/2017	CREDIT SUISSE FIRST BOSTON		7,258,370	7,000,000	6,955,480	6,971,830		827		827		6,972,657		285,713	285,713	112,389	09/21/2022
656531-AF-7	NORSK HYDRO A/S 6.7% Due 1/15/2018 JJ15 6.700% 01/15/18	D	12/07/2017	WELLS FARGO SECURITIES LLC		3,013,950	3,000,000	2,998,740	2,999,792		200		200		2,999,992		13,958	13,958	282,517	01/15/2018
714264-AD-0	PERNOD-RICAR 4.45% Due 1/15/2022 JJ15 4.450% 01/15/22	D	03/23/2017	BANK OF AMERICA		6,370,080	6,000,000	6,387,100	6,269,575		(11,862)		(11,862)		6,257,713		112,367	112,367	187,642	01/15/2022
714264-AK-4	PERNOD-RICAR 5 1/2% Due 1/15/2042 JJ15 5.500% 01/15/42	D	11/28/2017	GOLDMAN SACHS		16,802,660	14,000,000	15,362,960	15,274,050		(24,986)		(24,986)		15,249,064		1,553,596	1,553,596	1,058,750	01/15/2042
71429M-AA-3	PERRIGO FINANCE UNLIMITED 3 1/2% Due 3/15/2021 MS15 3.500% 03/15/21	D	06/15/2017	TENDER		3,027,264	2,893,000	2,890,338	2,890,640		336		336		2,890,976		136,288	136,288	75,941	03/15/2021
71654Q-BX-9	PETROLEOS MEXICANOS 5 5/8% Due 1/23/2046 JJ23 5.625% 01/23/46	D	08/02/2017	CREDIT SUISSE FIRST BOSTON		4,617,500	5,000,000	4,445,000	4,510,170		3,861		3,861		4,514,031		103,469	103,469	292,188	01/23/2046
74733L-AD-4	QTEL INTERNATIONAL FIN 4 3/4% Due 2/16/2021 FA16 4.750% 02/16/21	D	09/18/2017	BANK OF AMERICA		5,322,500	5,000,000	4,958,050	4,980,331		3,385		3,385		4,983,716		338,784	338,784	259,931	02/16/2021
75405T-AA-7	RAS LAFFAN LNG II 5.298% Due 9/30/2020 MS31 5.298% 09/30/20	D	10/02/2017	Redemption	100.0000	507,500	507,500	507,500	507,500						507,500				11,989	09/30/2020
767201-AH-9	RIO TINTO FIN USA LTD 9% Due 5/1/2019 MN1 9.000% 05/01/19	D	06/21/2017	Call	100.0000	5,000,000	5,000,000	4,879,300	4,960,361		8,319		8,319		4,968,680		31,320	31,320	940,484	05/01/2019
767201-AK-2	RIO TINTO FIN USA LTD 3 1/2% Due 11/2/2020 MN2 3.500% 11/02/20	D	06/21/2017	Call	100.0000	595,000	595,000	630,777	628,556		(3,990)		(3,990)		624,566		(29,566)	(29,566)	47,991	11/02/2020
767201-AN-6	RIO TINTO FIN USA LTD 4 1/8% Due 5/20/2021 MN20 4.125% 05/20/21	D	06/07/2017	TENDER		5,400,250	5,000,000	4,967,200	4,983,733		1,651		1,651		4,985,384		414,866	414,866	112,865	05/20/2021
767201-AQ-9	RIO TINTO FIN USA LTD 3 3/4% Due 9/20/2021 MS20 3.750% 09/20/21	D	03/28/2017	DEUTSCHE BANK		5,242,850	5,000,000	4,979,750	4,989,281		729		729		4,990,009		252,841	252,841	99,479	09/20/2021
76720A-AD-8	RIO TINTO FIN USA PLC 4 3/4% Due 3/22/2042 MS22 4.750% 03/22/42	D	06/13/2017	DEUTSCHE BANK		5,546,350	5,000,000	4,725,000	4,739,917		2,740		2,740		4,742,657		803,693	803,693	174,167	03/22/2042
780097-BD-2	ROYAL BANK OF SCOTLAND 3 7/8% Due 9/12/2023 MS12 3.875% 09/12/23	D	09/15/2017	Various		10,236,370	10,000,000	9,997,000	9,996,669		694		694		9,997,363		239,007	239,007	369,309	09/12/2023
780099-CH-8	ROYAL BK SCOTLAND GRP PLC 5 1/8% Due 5/28/2024 MN28 5.125% 05/28/24	D	08/10/2017	Various		10,571,350	10,000,000	9,921,300	9,937,481		4,762		4,762		9,942,244		629,106	629,106	359,462	05/28/2024
806854-AB-1	SCHLUMBERGER INVESTMENT 3.3% Due 9/14/2021 MS14 3.300% 09/14/21	D	12/18/2017	J.P. MORGAN		5,121,050	5,000,000	4,983,950	4,991,625		1,756		1,756		4,993,381		127,669	127,669	209,000	09/14/2021
82481L-AA-7	SHIRE ACQ INV IRELAND DA 1.9% Due 9/23/2019 MS23 1.900% 09/23/19	D	05/23/2017	Various		4,974,140	5,000,000	4,989,200	4,989,896		1,445		1,445		4,991,341		(17,201)	(17,201)	62,436	09/23/2019
83367T-BG-3	SOCIETE GENERALE 5% Due 1/17/2024 JJ17 5.000% 01/17/24	D	03/28/2017	Various		10,300,250	10,000,000	9,909,300	9,931,264		2,020		2,020		9,933,284		366,966	366,966	335,417	01/17/2024
85255A-A*-1	STAGECOACH GROUP PLC SENIOR NOTES 4.360% 10/18/22	D	03/03/2017	COWEN & CO		15,276,600	15,000,000	15,000,000	15,000,000						15,000,000		276,600	276,600	245,250	10/18/2022
853254-AJ-9	STANDARD CHARTERED PLC 3.95% Due 1/11/2023 JJ11 3.950% 01/11/23	D	10/06/2017	Various		6,728,347	6,700,000	6,438,345	6,522,119		7,300		7,300		6,529,419		198,928	198,928	231,514	01/11/2023
853254-AK-6	STANDARD CHARTERED PLC 5.3% Due 1/9/2043 JJ9 5.300% 01/09/43	D	07/24/2017	Various		10,443,650	10,000,000	10,452,320	10,423,574		(3,413)		(3,413)		10,420,162		23,488	23,488	477,736	01/09/2043
86960B-AN-2	SVENSKA HANDELSBANKEN AB 1 1/2% Due 9/6/2019 MS6 1.500% 09/06/19	D	11/08/2017	BARCLAYS		4,960,150	5,000,000	4,987,150	4,988,445		3,672		3,672		4,992,117		(31,967)	(31,967)	88,125	09/06/2019
87938W-AC-7	TELEFONICA EMISIONES SAU 7.045% Due 6/20/2036 JD20 7.045% 06/20/36	D	08/08/2017	BARCLAYS		13,206,700	10,000,000	12,494,200	12,326,176		(43,301)		(43,301)		12,282,875		923,825	923,825	452,054	06/20/2036
87938W-AH-6	TELEFONICA EMISIONES SAU 5.877% Due 7/15/2019 JJ15 5.877% 07/15/19	D	08/30/2017	HSBC SECURITIES INC.		2,142,580	2,000,000	2,196,420	2,187,484		(49,118)		(49,118)		2,138,366		4,214	4,214	133,865	07/15/2019
88166J-AA-1	TEVA PHARM FIN IV BV 3.65% Due 11/10/2021 MN10 3.650% 11/10/21	D	12/13/2017	Various		4,373,172	4,501,000	4,484,571	4,492,116		1,652		1,652		4,493,767		(120,595)	(120,595)	170,678	11/10/2021

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
89641U-AA-9	TRINITY ACQUISITION PLC 4 5/8% Due 8/15/2023 FA15 4.625% 08/15/23	D	06/13/2017	ROBERT W. BAIRD & CO.		8,605,040	8,000,000	7,955,120	7,967,620		2,314		2,314		7,969,933		635,107	635,107	309,361	08/15/2023
89641U-AB-7	TRINITY ACQUISITION PLC 6 1/8% Due 8/15/2043 FA15 6.125% 08/15/43	D	05/11/2017	Various		16,390,340	15,000,000	14,986,450	14,985,758		1,327		1,327		14,987,086		1,403,254	1,403,254	653,248	08/15/2043
89675*-AN-7	TRITON CONTAINER INTERNATIONAL 6.07% Due 4/30/2020 A030 6.070% 04/30/20	D	05/01/2017	100.0000		571,429	571,429	571,429	571,429						571,429				17,629	04/30/2020
89675*-AQ-0	TRITON CONTAINER INTERNATIONAL SR SECURED NOTES 6.120% 04/30/20	D	05/01/2017	100.0000		142,857	142,857	142,857	142,857						142,857				4,443	04/30/2020
91911T-AH-6	VALE OVERSEAS LIMITED 6 7/8% Due 11/21/2036 MN21 6.875% 11/21/36	D	07/11/2017	Various		18,240,250	17,000,000	16,908,750	16,908,870		2,943		2,943		16,911,813		1,328,437	1,328,437	725,694	11/21/2036
91911T-AM-5	VALE OVERSEAS LIMITED 4 3/8% Due 1/11/2022 JJ11 4.375% 01/11/22	D	06/19/2017	Various		23,429,600	23,000,000	20,127,250	20,461,964		139,907		139,907		20,601,871		2,827,729	2,827,729	837,448	01/11/2022
91911T-AP-8	VALE OVERSEAS LIMITED 6 1/4% Due 8/10/2026 FA10 6.250% 08/10/26	D	09/21/2017	MORGAN STANLEY		5,577,500	5,000,000	5,250,000	5,245,596		(14,195)		(14,195)		5,231,401		346,099	346,099	351,563	08/10/2026
92857W-AS-9	VODAFONE GRP 5.45% Due 6/10/2019 JD10 5.450% 06/10/19	D	05/31/2017	SOCIETE GENERALE		3,199,350	3,000,000	3,126,780	3,037,924		(6,243)		(6,243)		3,031,681		167,669	167,669	79,479	06/10/2019
92857W-BD-1	VODAFONE GRP 4 3/8% Due 2/19/2043 FA19 4.375% 02/19/43	D	05/25/2017	RBC CAPITAL MARKETS		4,835,450	5,000,000	4,333,150	4,367,364		5,084		5,084		4,372,448		463,002	463,002	171,354	02/19/2043
92936M-AD-9	WIP FINANCE 2010 5 1/8% Due 9/7/2042 MS7 5.125% 09/07/42	D	01/25/2017	Various		10,035,050	10,000,000	10,340,000	10,325,998		224		224		10,326,222		(291,172)	(291,172)	201,441	09/07/2042
92936M-AE-7	WIP FINANCE 2010 5 5/8% Due 11/15/2043 MN15 5.625% 11/15/43	D	08/14/2017	BARCLAYS		3,414,240	3,000,000	3,235,770	3,226,532		(2,340)		(2,340)		3,224,192		190,048	190,048	127,500	11/15/2043
92936M-AF-4	WIP FINANCE 2010 3 3/4% Due 9/19/2024 MS19 3.750% 09/19/24	D	09/15/2017	STIFEL NICOLAUS		8,220,390	8,000,000	7,842,320	7,872,678		10,578		10,578		7,883,256		337,134	337,134	299,688	09/19/2024
94707V-AD-2	WEATHERFORD BERMUDA 5.95% Due 4/15/2042 A015 5.950% 04/15/42	D	07/25/2017	GOLDMAN SACHS		7,076,250	8,500,000	9,531,135	9,483,743		(10,856)		(10,856)		9,472,887		(2,396,637)	(2,396,637)	397,576	04/15/2042
961214-DF-7	WESTPAC BANKING CORP 4.322% Due 11/23/2031 MN23 4.322% 11/23/31	D	05/24/2017	CITICORP SECURITIES		10,246,400	10,000,000	10,000,000	10,000,000						10,000,000		246,400	246,400	224,504	11/23/2031
97063P-AB-0	WILLIS TOWERS WATSON PLC 5 3/4% Due 3/15/2021 MS15 5.750% 03/15/21	D	05/12/2017	ROBERT W. BAIRD & CO.		24,176,724	21,900,000	23,061,888	22,543,573		(52,052)		(52,052)		22,491,521		1,685,203	1,685,203	846,496	03/15/2021
97314X-AJ-3	WIND ACQUISITION FIN SA 6 1/2% Due 4/30/2020 A031 6.500% 04/30/20	D	08/03/2017	CITICORP SECURITIES		4,150,000	4,000,000	4,236,120	4,151,941		(39,428)		(39,428)		4,112,513		37,487	37,487	200,778	04/30/2020
980888-AF-8	WOOLWORTHS LIMITED 5.16% Due 4/26/2017 A026 5.160% 04/26/17	D	04/26/2017	Maturity		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				516,000	04/26/2017
98420E-AC-9	XLIT LTD 4.45% Due 3/31/2025 MS31 4.450% 03/31/25	D	09/25/2017	BARCLAYS		7,224,980	7,000,000	6,955,460	6,957,846		3,577		3,577		6,961,423		263,557	263,557	308,904	03/31/2025
98420E-AD-7	XLIT LTD 5 1/2% Due 3/31/2045 MS31 5.500% 03/31/45	D	09/21/2017	Various		29,126,520	28,500,000	28,418,190	28,417,485		2,797		2,797		28,420,282		706,238	706,238	1,113,063	03/31/2045
AC1228-16-5	LANDSNET HF SENIOR UNSECURED NOTES 4.610% 12/28/26	D	01/06/2017	Tax Free Exchange		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				9,220	12/28/2026
AC1228-61-1	LANDSNET HF SENIOR UNSECURED NOTES 3.960% 12/28/21	D	01/06/2017	Tax Free Exchange		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				4,400	12/28/2021
BK0502-16-5	THE HAIN CELESTIAL GROUP INC SENIOR NOTES 5.140% 05/02/31	D	02/01/2017	Tax Free Exchange		5,500,000	5,500,000	5,500,000	5,500,000						5,500,000				69,890	05/02/2031
BS1214-16-9	ALPHA TRAINS FINANCE S.A. FLOATING RATE NOTES 0.934% 12/31/28	B	03/30/2017	Tax Free Exchange		21,190,000	21,190,000	21,190,000	21,094,000				96,000		21,190,000				49,988	12/31/2028
BS1214-61-5	ALPHA TRAINS FINANCE S.A. SERIES A GUARANTEED SENIOR NOT 3.310% 12/14/28	D	01/02/2017	Tax Free Exchange		15,000,000	15,000,000	15,000,000	15,000,000						15,000,000				24,825	12/14/2028
C1467@-AA-7	LIBERTY LIVING PROPERTIES LTD. SERIES A SENIOR SECURED NOTES 4.600% 02/28/22	D	11/03/2017	100.0000		8,000,000	8,000,000	8,000,000	8,000,000						8,000,000				411,956	02/28/2022
D6574*-AB-5	CLAAS KGAA MBH SERIES A SENIOR 3.980% 08/15/22	D	06/29/2017	J.P. MORGAN		25,060,000	25,000,000	25,000,000	25,000,000						25,000,000		60,000	60,000	867,861	08/15/2022
EB0504-16-8	ELEKTA AB SENIOR SECURED EURO NOTES 1.690% 05/04/26	B	02/01/2017	Tax Free Exchange		16,926,000	16,926,000	16,926,000	15,820,500				1,105,500		16,926,000				65,876	05/04/2026
F0933*-AA-4	BELLON S.A. 5.2% Due 2/15/2022 FA15 5.200% 02/15/22	D	02/15/2017	100.0000		1,406,614	1,406,614	1,406,614	1,406,614						1,406,614				36,572	02/15/2022
G0977*-AB-8	BELRON FINANCE LIMITED GUARANTEED SERIES B SENIOR NOT 5.130% 03/25/21	D	11/07/2017	100.0000		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				1,489,125	03/25/2021

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SCHEDULE D - PART 4

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

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										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
G2163#-AH-1	COOKSON GROUP PLC 4.87% Due 12/16/2020 MS14 4.870% 12/16/20	D	08/03/2017	RENAISSANCE CAPITAL		19,050,660	18,000,000	18,000,000	18,000,000						18,000,000		1,050,660	1,050,660	792,715	12/16/2020
G3157#-AB-0	EUROPEAN METAL RECYCLING LIMIT 4.6% Due 12/17/2022 JD17 4.600% 12/17/22	C	01/01/2017	DIRECT - 1		7,636,364	7,636,364	7,636,364	7,636,364						7,636,364					12/17/2022
G3430#-AA-5	ESSENTIA 5.37% Due 4/29/2017 A029 5.370% 04/29/17	C	04/29/2017	Maturity		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				134,250	04/29/2017
G4588#-AU-5	INTERMEDIATE CAPITAL GROUP PLC 6.6% Due 2/28/2017 FA28 6.600% 02/28/17	D	02/28/2017	Maturity		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				330,000	02/28/2017
G6177#-AA-1	INCHCAPE PLC 5.94% Due 5/23/2017 MN23 5.940% 05/23/17	D	05/23/2017	Maturity		17,285,714	17,285,714	17,285,714	17,285,714						17,285,714				513,386	05/23/2017
G8038#-AG-3	SERCO GROUP PLC SENIOR NOTES 4.480% 10/20/19	D	06/29/2017	Redemption 100.0000		71,758	71,758	71,758	71,758						71,758				1,607	10/20/2019
G8038#-AH-1	SERCO GROUP PLC SENIOR 5.170% 10/20/21	D	06/29/2017	Redemption 100.0000		71,758	71,758	71,758	71,758						71,758				1,880	10/20/2021
G8038#-AJ-7	SERCO GROUP PLC SENIOR NOTES 5.570% 10/20/23	D	06/29/2017	Redemption 100.0000		143,516	143,516	143,516	143,516						143,516				4,050	10/20/2023
G8038#-AM-0	SERCO GROUP PLC SERIES C SENIOR NOTES 5.080% 05/14/24	D	06/29/2017	Redemption 100.0000		143,516	143,516	143,516	143,516						143,516				3,677	05/14/2024
GF1208-16-4	ATLANTIC CITY ELECTRIC COMPANY SENIOR NOTES 3.760% 12/08/28	D	01/01/2017	Tax Free Exchange		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				24,022	12/08/2028
H4777#-AA-3	SBM DEEP PANUKE S.A. SENIOR SECURED NOTES 3.500% 12/15/21	D	12/15/2017	Redemption 100.0000		2,846,667	2,846,667	2,846,667	2,846,667						2,846,667				75,133	12/15/2021
L8038#-AA-4	SBM BALEIA AZUL SARL 5 1/2% Due 9/15/2027 MUSD15 5.500% 09/15/27	D	12/15/2017	Redemption 100.0000		1,148,000	1,148,000	1,148,000	1,148,000						1,148,000				40,068	09/15/2027
L9082#-AF-6	TRAFIGURA FUNDING S.A. 5.53% Due 3/25/2023 MS25 5.530% 03/25/23	D	05/09/2017	Redemption 100.0000		9,875,000	10,000,000	10,000,000	10,000,000						10,000,000		(125,000)	(125,000)	325,656	03/25/2023
LX1250-97-1	FLY FUNDING FLY FUNDING TL +225 02/09/23	D	07/18/2017	RBC CAPITAL MARKETS		3,535,277	3,530,864	3,536,603	3,536,643		(6,774)		(6,774)		3,529,869		5,408	5,408	65,389	02/09/2023
LX1250-97-1	FLY FUNDING FLY FUNDING TL +225 02/09/23	D	05/09/2017	Redemption 100.0000		98,061	98,061	98,220	98,221		(161)		(161)		98,061				1,324	02/09/2023
LX1308-34-0	OCEAN RIG TL B1 DRILLSHIPS (OCEAN RIG) TL B1 03/31/21	D	02/01/2017	DEUTSCHE BANK		(80,363)					(3,319)		(3,319)		(3,319)		(77,044)	(77,044)		03/31/2021
LX1339-66-7	PATHEON TLB PATHEON TLB (DPX HOLDINGS BV) 03/11/21	C	03/31/2017	Redemption 100.0000		31,951	31,951	31,734	31,775		175		175		31,951				343	03/11/2021
LX1339-66-7	PATHEON TLB PATHEON TLB (DPX HOLDINGS BV) 03/11/21	C	04/20/2017	Tax Free Exchange		12,331,248	12,428,847	12,344,586	12,360,623		(29,375)		(29,375)		12,331,248				162,870	03/11/2021
LX1339-87-3	INTELSAT JACKSON HLDG INTELSAT JACKSON TLB-2 +275 06/30/19	D	11/27/2017	Redemption 100.0000		29,000,000	29,000,000	27,300,000	27,617,252		1,380,888		1,380,888		29,000,000				1,026,796	06/30/2019
LX1539-89-4	AVAGO TECHNOLOGIES TLB AVAGO TECHNOLOGIES TLB3 02/01/23	D	01/19/2017	Redemption 100.0000		13,460,564	13,460,564	13,440,512	13,449,149		11,415		11,415		13,460,564				49,943	02/01/2023
LX1578-22-3	VIRGIN MEDIA INVESTMENT HOLDIN VIRGIN MEDIA BRISTOL TLI +275 01/31/25	D	01/01/2017	Various		12,568,554	12,600,000	12,568,554	12,568,554						12,568,554					01/31/2025
N3386#-AN-9	FUGRO N.V. 4.78% Due 8/17/2021 FA17 4.780% 08/17/21	D	05/30/2017	Redemption 100.0000		3,035,402	3,035,402	3,035,402	3,035,402						3,035,402				116,902	08/17/2021
N4281#-BB-0	KONINKLIJKE VOPAK N.V. SERIES N 5.890% 06/19/17	D	06/19/2017	Maturity		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000				176,700	06/19/2017
N4281#-BC-8	KONINKLIJKE VOPAK N.V. SERIES O 5.990% 06/19/19	D	12/19/2017	Redemption 100.0000		7,000,000	7,000,000	7,000,000	7,000,000						7,000,000				801,111	06/19/2019
N4345#-AF-4	IBERDROLA INTERNATIONAL B.V. 5.53% Due 12/21/2017 JD21 5.530% 12/21/17	D	12/21/2017	Maturity		20,000,000	20,000,000	20,000,000	20,000,000						20,000,000				1,106,000	12/21/2017
N4434#-AF-0	IKEA CAPITAL B.V. SENIOR NOTES SERIES D 5.940% 07/18/22	D	07/31/2017	Redemption 100.0000		11,428,572	11,428,572	11,428,572	11,428,572						11,428,572				1,659,068	07/18/2022
P7906#-AA-7	PORT OF SPAIN WATERFRONT DEVEL SECURE NOTES 6.090% 01/01/23	D	07/01/2017	Redemption 100.0000		2,773,181	2,773,181	2,765,116	2,765,906		7,275		7,275		2,773,181				127,298	01/01/2023
Q0063#-AB-8	ACE PROPERTY FINANCE PTY LTD GTD SENIOR SECURED NOTES 4.270% 05/03/17	D	05/03/2017	Maturity		1,900,797	1,900,797	1,900,797	1,900,797						1,900,797				40,582	05/03/2017
Q0063#-AC-6	ACE PROPERTY FINANCE PTY LTD GTD SENIOR SECURED NOTES 4.270% 05/03/18	D	12/27/2017	Redemption 100.0000		1,900,797	1,900,797	1,900,797	1,900,797						1,900,797				104,227	05/03/2018

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
00063#-AD-4	ACE PROPERTY FINANCE PTY LTD GTD SENIOR SECURED NOTES 4.270% 05/03/19	D	12/27/2017	Redemption		1,900,797	1,900,797	1,900,797	1,900,797						1,900,797				130,324	05/03/2019
00063#-AE-2	ACE PROPERTY FINANCE PTY LTD GTD SENIOR SECURED NOTES 4.270% 05/03/20	D	12/27/2017	Redemption		1,900,797	1,900,797	1,900,797	1,900,797						1,900,797				152,891	05/03/2020
00063#-AM-4	ACE PROPERTY FINANCE PTY LTD GUARANTEED SECURED NOTES 4.550% 09/04/23	D	12/27/2017	Redemption		6,214,144	6,214,144	6,214,144	6,214,144						6,214,144				797,444	09/04/2023
00455#-AF-5	APT PIPELINES LIMITED SERIES A SENIOR NOTES 5.890% 05/15/17	D	05/15/2017	Maturity		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				736,250	05/15/2017
Q1296#-AB-5	COMMONWEALTH MANAGED INVESTMENT TRANCHE B SENIOR NOTE 5.380% 02/07/17	D	02/07/2017	Maturity		12,000,000	12,000,000	12,000,000	12,000,000						12,000,000				322,800	02/07/2017
Q1842#-AC-2	ARC INFRASTRUCTURE GUARANTEED SR SECURED NOTES 4.230% 03/27/23	D	11/08/2017	BARCLAYS BLOCK		17,127,282	17,000,000	17,000,000	17,000,000						17,000,000		127,282	127,282	800,998	03/27/2023
Q3383#-AA-7	ECHO ENTERTAINMENT 5.07% Due 6/15/2018 JD15 5.070% 06/15/18	D	08/17/2017	Redemption		10,000,000	10,000,000	10,000,000	10,000,000						10,000,000				340,817	06/15/2018
Q4436#-AA-2	HALLETT HILL NO. 2 PTY LTD SENIOR SECURED NOTES 3.780% 06/27/27	D	12/27/2017	Redemption		301,081	301,081	301,081	301,081						301,081				7,235	06/27/2027
Q5516#-AB-4	LEIGHTON FINANCE (USA) PTY LTD 5.22% Due 7/21/2017 JJ21 5.220% 07/21/17	D	07/21/2017	Maturity		14,000,000	14,000,000	14,292,170	14,052,116		(52,116)		(52,116)		14,000,000				730,800	07/21/2017
Q8193#-AH-1	TRANSURBAN FINANCE COMPANY LT SERIES 2005-1 8.540% 12/17/17	D	12/17/2017	Maturity		9,000,000	9,000,000	9,000,000	9,000,000						9,000,000				768,625	12/17/2017
Q8194#-AF-2	A SENIOR NOTE PR 5.190% 08/10/17	D	08/10/2017	Maturity		12,500,000	12,500,000	12,500,000	12,500,000						12,500,000				692,500	08/10/2017
R6778#-AA-4	ORKLA ASA 6.09% Due 9/18/2017 MS18 6.090% 09/18/17	D	09/18/2017	Maturity		25,000,000	25,000,000	25,000,000	25,000,000						25,000,000				1,522,500	09/18/2017
R8047#-AA-3	SOLVEIG GAS NORWAY AS 4% Due 12/27/2027 JD30 4.000% 12/27/27	D	10/12/2017	ALLISON-WILLIAMS COMPANY		9,809,600	10,000,000	10,000,000	10,000,000						10,000,000		(190,400)	(190,400)	313,333	12/27/2027
TP1220-16-3	TRANSURBAN QUEENSLAND FINANCE SENIOR SECURED 3.550% 12/20/28	D	01/02/2017	Tax Free Exchange		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				4,733	12/20/2028
W0805#-AC-2	ASSA ABLOY FINL SVC AB PUBL 5.26% Due 5/16/2017 MN16 5.260% 05/16/17	D	05/16/2017	Maturity		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				78,900	05/16/2017
Y8564#-AB-0	TEEKAY SHUTTLE TANKER FINANCIA SERIES B SECURED NOTES 4.960% 11/15/23	D	06/30/2017	Redemption		147,921	147,921	147,921	147,921						147,921				3,668	11/15/2023
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					8,622,023,146	8,327,875,969	8,431,681,390	8,391,681,140	3,643,597	2,037,727		5,681,324	2,508,424	8,196,367,883		222,050,395	222,050,395	289,731,254	XXX
05567S-AA-0	BNSF FUNDING TRUST I 6.613% Due 12/15/2055		02/03/2017	BARCLAYS		11,400,000	10,000,000	9,838,950	9,845,302		482		482		9,845,784		1,554,216	1,554,216	372,900	12/15/2055
293791-AV-1	ENTERPRISE PRODUCTS CALL @ MAKE WHOLE +50BP 5.084% 08/01/66		07/24/2017	Various		23,065,956	23,000,000	25,525,761	23,000,000						23,000,000		65,956	65,956	629,312	08/01/2066
98877C-AA-5	ZFS FINANCE USA TRUST V 6 1/2% Due 5/9/2037		05/09/2017	Call	100,000	10,000,000	10,000,000	10,195,618	10,011,248		(11,248)		(11,248)		10,000,000				325,000	05/09/2037
4899999	Subtotal - Bonds - Hybrid Securities					44,465,956	43,000,000	45,560,329	42,856,550		(10,766)		(10,766)		42,845,784		1,620,172	1,620,172	1,327,212	XXX
24272#-AA-5	DEASIL LAND PARTNERS LLC LOAN TO J.V. 8.000% 01/15/30		12/15/2017	Redemption		4,089,085	4,089,085	4,089,085	4,089,085						4,089,085				249,037	01/15/2030
5599999	Subtotal - Bonds - Parent, Subsidiaries and Affiliates					4,089,085	4,089,085	4,089,085	4,089,085						4,089,085				249,037	XXX
464287-24-2	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		08/17/2017	Various	0.000	70,528,109	70,846,009	70,846,009	70,846,009						70,846,009		(317,900)	(317,900)	809,587	
464288-51-3	ISHARES NASDAQ BIOTECH INDX COMMON STOCK		12/08/2017	Various	0.000	119,133,166	107,904,638	107,904,638	107,904,638						107,904,638				5,484,581	
8199999	Subtotal - Bonds - SVO Identified Funds					189,661,275	178,750,647	178,750,647	178,750,647						178,750,647		10,910,628	10,910,628	6,294,168	XXX
8399997	Total - Bonds - Part 4					10,261,949,644	9,738,422,987	10,064,729,154	10,014,618,696	3,643,597	(1,503,316)		2,140,281	2,508,424	9,815,764,395		242,580,380	242,580,380	326,924,445	XXX
8399998	Total - Bonds - Part 5					6,426,008,197	6,253,678,334	6,400,976,286	6,400,976,286		2,004,295		2,004,295		6,402,980,586		23,027,609	23,027,609	66,680,858	XXX
8399999	Total - Bonds					16,687,957,841	15,992,101,321	16,465,705,440	10,014,618,696	3,643,597	500,979		4,144,576	2,508,424	16,218,744,981		265,607,989	265,607,989	393,605,303	XXX
85339F-84-6	NEXTERA ENERGY INC PREFERRED STOCK		02/21/2017	Various	283,000,000	16,400,052	14,500,589	14,500,589	14,500,589						14,500,589		1,899,463	1,899,463		
EMONEY-12-7	EMONEY PREFERRED STOCK		12/22/2017	CONVERSION BROKER	10,000	52,300,000	25,986,092	25,986,092	25,986,092						25,986,092		26,313,908	26,313,908		
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					68,700,052	XXX	40,486,681	40,486,681						40,486,681		28,213,371	28,213,371	XXX	XXX
8999997	Total - Preferred Stocks - Part 4					68,700,052	XXX	40,486,681	40,486,681						40,486,681		28,213,371	28,213,371	XXX	XXX
8999998	Total - Preferred Stocks - Part 5						XXX													XXX
8999999	Total - Preferred Stocks					68,700,052	XXX	40,486,681	40,486,681						40,486,681		28,213,371	28,213,371	XXX	XXX

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
001055-10-2	AFLAC INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	674,000	50,333		36,699	46,910	(10,211)			(10,211)		36,699		13,634	13,634		290
00130H-10-5	AES CORPORATION COMMON STOCK		08/02/2017	WEEDEN & CO LP	1,083,000	12,382		15,073	12,584	2,489			2,489		15,073		(2,691)	(2,691)		134
00206R-10-2	AT&T INC FORMERLY SBC COMMUNICATIONS, I		04/26/2017	WEEDEN & CO LP	9,965,000	402,876		369,812	423,811	(54,000)			(54,000)		369,812		33,065	33,065		9,766
002824-10-0	ABBOTT LABORATORIES COMMON STOCK		04/26/2017	Various	2,805,000	122,807		103,573	107,723	(4,151)			(4,151)		103,573		19,234	19,234		1,486
00287Y-10-9	ABBYIE INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,698,000	175,528		124,271	168,949	(44,678)			(44,678)		124,271		51,257	51,257		124,271
00507V-10-9	ACTIVISION BLIZZARD COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,121,000	57,562		34,639	40,479	(5,840)			(5,840)		34,639		22,923	22,923		336
00508Y-10-2	ACTIVITY BRANDS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	71,000	12,531		18,422	16,391	2,031			2,031		18,422		(5,891)	(5,891)		18
00724F-10-1	ADOBE SYSTEMS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	807,000	107,151		36,388	83,081	(46,693)			(46,693)		36,388		70,764	70,764		
00751Y-10-6	ADVANCED AUTO PARTS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	116,000	16,909		19,525	19,618	(93)			(93)		19,525		(2,616)	(2,616)		14
00817Y-10-8	AETNA INC-NEW COMMON STOCK		04/26/2017	WEEDEN & CO LP	609,000	81,592		35,513	75,522	(40,009)			(40,009)		35,513		46,079	46,079		457
008252-10-8	AFFILIATED MANAGERS GROUP COMMON STOCK		04/26/2017	WEEDEN & CO LP	91,000	15,098		18,808	13,222	5,586			5,586		18,808		(3,709)	(3,709)		18
00846U-10-1	AGILENT TECHNOLOGIES INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	529,000	28,999		15,680	24,101	(8,421)			(8,421)		15,680		13,319	13,319		139
009158-10-6	AIR PRODUCTS AND CHEMICALS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	350,000	49,548		28,141	50,337	(22,196)			(22,196)		28,141		21,407	21,407		631
00971T-10-1	AKAMAI TECHNOLOGIES COMMON STOCK		04/26/2017	WEEDEN & CO LP	280,000	17,424		12,298	18,670	(6,373)			(6,373)		12,298		5,126	5,126		
011659-10-9	ALASKA AIR GROUP COMMON STOCK		04/26/2017	WEEDEN & CO LP	198,000	17,471		13,147	17,569	(4,421)			(4,421)		13,147		4,324	4,324		59
012653-10-1	ALBEMARLE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	178,000	19,275		13,480	15,322	(1,842)			(1,842)		13,480		5,795	5,795		110
015351-10-9	ALEXION PHARMACEUTICALS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	361,000	43,579		36,733	44,168	(7,435)			(7,435)		36,733		6,846	6,846		
018581-10-8	ALLIANCE DATA SYSTEMS CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	112,000	28,657		29,514	25,592	3,922			3,922		29,514		(857)	(857)		76
018802-10-8	ALLIANT ENERGY CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	366,000	14,446		13,751	13,868	(117)			(117)		13,751		695	695		231
020002-10-1	ALLSTATE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	602,000	49,233		29,660	44,620	(14,960)			(14,960)		29,660		19,572	19,572		420
02079K-10-7	ALPHABET INC-CL-C COMMON STOCK		04/26/2017	WEEDEN & CO LP	482,000	420,160		229,025	372,017	(142,992)			(142,992)		229,025		191,135	191,135		
02079K-30-5	ALPHABET INC-CL-C COMMON STOCK		04/26/2017	WEEDEN & CO LP	481,000	427,662		198,504	381,168	(182,665)			(182,665)		198,504		229,158	229,158		
02209S-10-3	ALTRIA GROUP INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	3,196,000	228,435		116,718	216,114	(99,396)			(99,396)		116,718		111,717	111,717		3,880
023135-10-6	AMAZON.COM INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	841,000	582,836		162,698	480,667	(317,968)			(317,968)		162,698		420,137	420,137		
023608-10-2	AMEREN CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	392,000	21,618		14,214	20,564	(6,351)			(6,351)		14,214		7,405	7,405		172
02376R-10-2	AMERICAN AIRLINES EXIT TL COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,006,000	46,550		53,719	46,970	6,749			6,749		53,719		(7,170)	(7,170)		127
025537-10-1	AMERICAN ELECTRIC POWER CO INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	795,000	53,804		40,895	50,053	(9,158)			(9,158)		40,895		12,909	12,909		469
025816-10-9	AMERICAN EXPRESS COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,305,000	105,284		89,288	96,674	(7,386)			(7,386)		89,288		15,996	15,996		833
026874-79-4	AIG COMMON STOCK		06/19/2017	WEEDEN & CO LP	1,774,000	107,336		73,497	115,860	(42,363)			(42,363)		73,497		33,839	33,839		568
03027X-10-0	AMERICAN TOWER CORP - CL A COMMON STOCK		04/26/2017	WEEDEN & CO LP	693,000	85,099		58,212	73,236	(15,024)			(15,024)		58,212		26,886	26,886		819
030420-10-3	AMERICAN WATER WORKS CO INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	282,000	22,622		19,529	20,406	(877)			(877)		19,529		3,093	3,093		106
03073E-10-5	AMERISOURCEBERGEN CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	271,000	22,016		14,669	21,189	(6,520)			(6,520)		14,669		7,346	7,346		99
03076C-10-6	AMERIPRISE FINANCIAL INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	260,000	33,521		19,380	28,844	(9,464)			(9,464)		19,380		14,140	14,140		195
031100-10-0	AMETEK INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	377,000	21,522		18,537	18,322	215			215		18,537		2,985	2,985		34
031162-10-0	AMGEN INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,220,000	200,769		127,149	178,376	(51,228)			(51,228)		127,149		73,620	73,620		1,403
03209S-10-1	AMPHENOL CORP. - CL A COMMON STOCK		04/26/2017	WEEDEN & CO LP	500,000	35,859		18,882	33,600	(14,718)			(14,718)		18,882		16,977	16,977		158
032511-10-7	ANADARKO PETROLEUM CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	903,000	54,134		76,547	62,968	13,581			13,581		76,547		(22,414)	(22,414)		45
032654-10-5	ANALOG DEVICES INC COMMON STOCK		04/26/2017	Various	587,000	45,781		25,835	42,640	(16,805)			(16,805)		25,835		19,946	19,946		264
036752-10-3	ANTHEM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	423,000	75,724		30,849	60,815	(29,965)			(29,965)		30,849		44,875	44,875		275
037411-10-5	APACHE CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	612,000	30,589		45,220	38,844	6,377			6,377		45,220		(14,621)	(14,621)		306
03748R-10-1	APARTMENT INVT & MGMT CO - A COMMON STOCK		04/26/2017	WEEDEN & CO LP	249,000	11,162		7,749	11,317	(3,568)			(3,568)		7,749		3,414	3,414		90
037833-10-0	APPLE COMPUTER INC FORMERLY APPLE COMPUTER INC		09/27/2017	WEEDEN & CO LP	8,896,000	1,279,017		562,685	1,030,335	(467,650)			(467,650)		562,685		716,332	716,332		5,169
038222-10-5	APPLIED MATERIALS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,751,000	71,264		25,424	56,505	(31,080)			(31,080)		25,424		45,840	45,840		175
039483-10-2	ARCHER DANIELS COMMON STOCK		09/27/2017	WEEDEN & CO LP	952,000	43,070		32,321	43,459	(11,138)			(11,138)		32,321		10,750	10,750		313
03965L-10-0	ALCOA INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	826,000	22,581		17,877	15,314	2,563			2,563		17,877		4,704	4,704		63
04621X-10-8	ASSURANT INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	94,000	9,119		4,470	8,729	(4,259)			(4,259)		4,470		4,649	4,649		50
052769-10-6	AUTODESK INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	312,000	28,148		12,290	23,091	(10,801)			(10,801)		12,290		15,858	15,858		
053015-10-3	AUTOMATIC DATA PROCESSING COMMON STOCK		04/26/2017	WEEDEN & CO LP	734,000	76,958		43,368	75,441	(32,073)			(32,073)		43,368		33,590	33,590		831
05329W-10-2	AUTONATION, INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	252,000	11,624		13,805	12,260	1,545			1,545		13,805		(2,181)	(2,181)		
053332-10-2	AUTOZONE INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	49,000	35,040		20,046	38,700	(18,654)			(18,654)		20,046		14,994	14,994		
053484-10-1	AVALON BAY COMMUNITIES COMMON STOCK		04/26/2017	WEEDEN & CO LP	218,000	41,129		29,240	38,619	(9,379)			(9,379)		29,240		11,890	11,890		604
053611-10-9	AVERY-DENNISON CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	142,000	11,813		5,887	9,971	(4,084)			(4,084)		5,887		5,926	5,926		58
054937-10-7	BB&T CORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,319,000	57,797		40,976	62,019	(21,043)			(21,043)		40,976		16,821	16,821		396
057224-10-7	BAKER HUGHES COMMON STOCK																			

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/Decrease	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
064058-10-0	BANK OF NEW YORK MELLON CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,754,000	82,651		49,515	83,105	(33,589)			(33,589)		49,515		33,136	33,136		333
067383-10-9	BARD (C.R.) INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	121,000	36,747		12,024	27,184	(15,160)			(15,160)		12,024		24,723	24,723		31
071813-10-9	BAXTER INTERNATIONAL INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	799,000	44,371		30,332	35,428	(5,095)			(5,095)		30,332		14,039	14,039		218
075887-10-9	BECTON DICKINSON & CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	342,000	61,490		32,254	56,618	(24,364)			(24,364)		32,254		29,236	29,236		250
075896-10-0	BED BATH & BEYOND INC. COMMON STOCK		08/02/2017	WEEDEN & CO LP	578,000	19,659		38,057	23,490	14,567			14,567		38,057		(18,398)	(18,398)		193
084670-70-2	BERKSHIRE HATHAWAY-CAL COMMON STOCK		04/26/2017	WEEDEN & CO LP	3,081,000	516,426		327,602	502,141	(174,539)			(174,539)		327,602		188,823	188,823		
086516-10-1	BEST BUY COMPANY INC COMMON STOCK		08/02/2017	WEEDEN & CO LP	449,000	23,498		12,482	19,159	(6,677)			(6,677)		12,482		11,016	11,016		155
09062X-10-3	BIOGEN IDEC INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	359,000	100,638		72,398	93,773	(21,375)			(21,375)		72,398		28,240	28,240		
09062X-10-3	BIOGEN IDEC INC COMMON STOCK		02/02/2017	Spin Off	0	0		17,064	18,638	(1,573)			(1,573)		17,064					
09247X-10-1	BLACKROCK INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	200,000	77,770		53,302	76,108	(22,806)			(22,806)		53,302		24,468	24,468		500
093671-10-5	BLOCK H & R INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	335,000	8,000		9,296	7,702	1,594			1,594		9,296		(1,297)	(1,297)		152
097023-10-5	BOEING CORP. COMMON STOCK		09/27/2017	WEEDEN & CO LP	951,000	173,696		86,940	148,052	(61,111)			(61,111)		86,940		86,756	86,756		1,387
099724-10-6	BORG-WARNER AUTOMOTIVE INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	330,000	13,640		12,900	13,015	(115)			(115)		12,900		740	740		49
101121-10-1	BOSTON PROPERTIES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	244,000	31,070		26,703	30,690	(3,987)			(3,987)		26,703		4,367	4,367		366
101137-10-7	BOSTON SCIENTIFIC CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,211,000	57,396		16,583	47,824	(31,241)			(31,241)		16,583		40,814	40,814		
110122-10-8	BRISTOL-MYERS SQUIBB CO COMMON STOCK		06/19/2017	WEEDEN & CO LP	2,734,000	147,007		108,622	159,775	(51,153)			(51,153)		108,622		38,385	38,385		2,133
115637-20-9	BROWN-FORMAN COMMON STOCK		04/26/2017	WEEDEN & CO LP	302,000	14,118		11,264	13,566	(2,302)			(2,302)		11,264		2,854	2,854		114
124857-20-2	CBS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	678,000	45,458		31,046	43,134	(12,089)			(12,089)		31,046		14,412	14,412		248
12504L-10-9	CB RICHARD ELLIS GROUP COMMON STOCK		04/26/2017	WEEDEN & CO LP	484,000	16,717		11,727	15,241	(3,514)			(3,514)		11,727		4,990	4,990		
125269-10-0	CF INDUSTRIES HOLDINGS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	376,000	10,246		14,026	11,836	2,190			2,190		14,026		(3,780)	(3,780)		113
12541W-20-9	C H Robinson Worldwide Inc COMMON STOCK		04/26/2017	WEEDEN & CO LP	225,000	16,380		13,365	16,484	(3,118)			(3,118)		13,365		3,014	3,014		101
125509-10-9	CIGNA CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	414,000	64,963		27,399	55,223	(27,825)			(27,825)		27,399		37,565	37,565		17
125720-10-5	CHICAGO MERCANTILE EXCHANGE COMMON STOCK		04/26/2017	WEEDEN & CO LP	548,000	65,775		33,357	63,212	(29,855)			(29,855)		33,357		32,418	32,418		2,076
125896-10-0	CHS ENERGY CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	448,000	20,316		13,418	18,646	(5,228)			(5,228)		13,418		6,899	6,899		149
126408-10-3	CSX CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,554,000	78,843		38,228	55,835	(17,607)			(17,607)		38,228		40,614	40,614		287
12650T-10-4	CSRA INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	231,000	6,752		5,065	7,355	(2,290)			(2,290)		5,065		1,687	1,687		46
126650-10-0	CVS CAREMARK CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,816,000	148,401		105,673	143,301	(37,628)			(37,628)		105,673		42,728	42,728		1,741
12673P-10-5	CA INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	505,000	16,508		13,625	16,044	(2,419)			(2,419)		13,625		2,883	2,883		129
127097-10-3	CABOT OIL & GAS CORP CL A COMMON STOCK		06/19/2017	WEEDEN & CO LP	781,000	18,959		26,577	18,244	8,333			8,333		26,577		(7,618)	(7,618)		16
134429-10-9	CAMPBELL SOUP CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	313,000	17,963		14,529	18,927	(4,398)			(4,398)		14,529		3,433	3,433		219
14040H-10-5	CAPITAL ONE FINANCIAL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	783,000	65,027		45,250	68,309	(23,059)			(23,059)		45,250		19,777	19,777		313
14149Y-10-8	CARDINAL HEALTH INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	527,000	38,247		23,309	37,928	(14,619)			(14,619)		23,309		14,938	14,938		464
143130-10-2	CARNIX INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	310,000	18,584		14,276	19,961	(5,685)			(5,685)		14,276		4,309	4,309		
143658-30-0	CARNIVAL CORP - CL A COMMON STOCK		09/27/2017	WEEDEN & CO LP	700,000	42,440		24,164	36,442	(12,278)			(12,278)		24,164		18,276	18,276		261
149123-10-1	CATERPILLAR INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	951,000	99,520		80,530	88,196	(7,665)			(7,665)		80,530		18,989	18,989		1,465
151020-10-4	CELGENE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,262,000	157,986		74,508	146,077	(71,568)			(71,568)		74,508		83,478	83,478		
15135B-10-1	CENTENE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	273,000	19,871		17,024	15,427	1,597			1,597		17,024		2,847	2,847		
15189T-10-7	CENTERPOINT ENERGY INC (FORMERLY HOUSTON IND)		04/26/2017	WEEDEN & CO LP	896,000	19,710		17,184	17,149	35			35		17,184		2,526	2,526		186
156700-10-6	CENTURYLINK INC COMMON STOCK		11/01/2017	Various	884,000	22,863		33,227	12,025	21,202			21,202				(10,364)	(10,364)		478
156782-10-4	CERNER CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	507,000	30,164		24,534	24,017	517			517		24,534		5,630	5,630		
16119P-10-8	CHARTER COMMUNICATIONS COMMON STOCK		09/27/2017	WEEDEN & CO LP	381,000	132,079		101,613	109,698	(8,085)			(8,085)		101,613		30,467	30,467		
165167-10-7	CHESAPEAKE ENERGY COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,235,000	6,743		22,164	8,670	13,494			13,494		22,164		(15,421)	(15,421)		
166764-10-0	CHEVRON CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	3,071,000	325,734		374,724	361,457	13,267			13,267		374,724		(48,990)	(48,990)		3,317
169656-10-5	CHIPOTLE MEXICAN GRILL - CL A COMMON STOCK		09/27/2017	WEEDEN & CO LP	56,000	25,524		20,339	21,130	(791)			(791)		20,339		5,185	5,185		
171340-10-2	CHURCH & DWIGHT CO., INC. COMMON STOCK		08/02/2017	WEEDEN & CO LP	432,000	21,525		19,336	19,090	246			246		19,336		2,189	2,189		83
171798-10-1	CIMAREX ENERGY CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	149,000	17,795		22,128	20,249	1,879			1,879		22,128		(4,333)	(4,333)		12
172062-10-1	CINCINNATI FINANCIAL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	238,000	17,105		11,643	18,029	(6,386)			(6,386)		11,643		5,462	5,462		228
17275R-10-2	CISCO SYSTEMS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	8,146,000	271,996		170,496	246,172	(75,676)			(75,676)		170,496		101,500	101,500		4,475
172908-10-5	CINTAS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	138,000	17,142		6,194	15,947	(9,754)			(9,754)		6,194		10,948	10,948		
172967-42-4	CITIGROUP INC (TRAVELERS/CITICORP MERGE)		09/27/2017	WEEDEN & CO LP	4,830,000	290,545		225,416	287,047	(61,631)			(61,631)		225,416		65,129	65,129		793
174610-10-5	CITIZENS FINANCIAL GROUP COMMON STOCK		04/26/2017	WEEDEN & CO LP	833,000	30,645		15,927	29,680	(13,753)			(13,753)		15,927		14,718	14,718		117
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	271,000	22,647		13,418	19,273	(5,855)			(5,855)		13,418		9,229	9,229		
177376-10-0	CITRIX SYSTEMS INC. COMMON STOCK		02/01/2017	Spin Off	0	0		8,048	10,861	(2,813)			(2,813)		8,048					
189054-10-9	CLOROX COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	205,000	27,379		17,683	24,604	(6,921)	</									

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
192446-10-2	COGNIZANT TECH SOLUTIONS COMMON STOCK		06/19/2017	WEEDEN & CO LP	1,018,000	80,725		32,988	57,039	(24,050)			(24,050)		32,988		27,737	27,737		5
194162-10-3	COLGATE PALMOLIVE COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,451,000	106,633		86,639	94,953	(8,314)			(8,314)		86,639		19,994	19,994	1,139	
20030N-10-1	COMCAST CORP. COMMON STOCK		09/27/2017	WEEDEN & CO LP	3,921,000	303,887		166,944	270,711	(103,766)			(103,766)		166,944		136,942	136,942	1,684	
200340-10-7	COMERICA INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	285,000	20,397		10,334	19,411	(9,077)			(9,077)		10,334		10,063	10,063		131
205887-10-2	CONAGRA FOODS INC COMMON STOCK		06/19/2017	WEEDEN & CO LP	689,000	26,853		18,969	27,250	(8,281)			(8,281)		18,969		7,884	7,884		276
20605P-10-1	CONCHO RESOURCES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	240,000	31,015		21,660	31,824	(10,164)			(10,164)		21,660		9,355	9,355		
20825C-10-4	PHILLIPS PETROLEUM COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,046,000	98,947		123,701	102,586	21,115			21,115		123,701		(24,754)	(24,754)		561
209115-10-4	CONSOLIDATED EDISON INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	491,000	38,852		31,257	36,177	(4,920)			(4,920)		31,257		7,595	7,595		339
21036P-10-8	CONSTELLATION BRANDS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	294,000	50,029		14,512	45,073	(30,561)			(30,561)		14,512		35,517	35,517		118
216648-40-2	THE COOPER COS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	76,000	15,198		13,486	192						13,486		1,712	1,712		2
219350-10-5	CORNING, INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,622,000	46,010		23,535	39,366	(15,831)			(15,831)		23,535		22,475	22,475		262
22160K-10-5	COSTCO WHOLESALE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	711,000	125,695		77,101	113,838	(36,737)			(36,737)		77,101		48,594	48,594		320
222070-20-3	COTY COMMON STOCK		04/26/2017	WEEDEN & CO LP	758,000	13,727		14,228	13,879	349			349		14,228		(501)	(501)		95
22822V-10-1	CROWN CASTLE INTL CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	583,000	55,086		44,897	50,587	(5,690)			(5,690)		44,897		10,190	10,190		554
231021-10-6	CUMMINS ENGINE CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	246,000	37,406		26,174	33,621	(7,446)			(7,446)		26,174		11,232	11,232		252
23331A-10-9	DR HORTON COMMON STOCK		04/26/2017	WEEDEN & CO LP	547,000	18,040		13,719	14,950	(1,231)			(1,231)		13,719		4,321	4,321		55
233331-10-7	DTE ENERGY COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	290,000	30,284		21,138	28,568	(7,430)			(7,430)		21,138		9,146	9,146		469
235851-10-2	DANAHER CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	989,000	82,056		45,687	76,984	(31,297)			(31,297)		45,687		36,369	36,369		261
237194-10-5	DARDEN RESTAURANTS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	200,000	17,208		9,247	14,544	(5,297)			(5,297)		9,247		7,960	7,960		224
23918K-10-8	DAVITA INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	257,000	17,596		15,248	16,499	(1,252)			(1,252)		15,248		2,349	2,349		
244199-10-5	DEERE & CO. COMMON STOCK		04/26/2017	WEEDEN & CO LP	475,000	53,455		42,422	48,944	(6,522)			(6,522)		42,422		11,033	11,033		570
247361-70-2	DELTA AIR LINES INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,342,000	62,396		31,483	66,013	(34,530)			(34,530)		31,483		30,912	30,912		343
24906P-10-9	DENTSPLY SIRONA INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	375,000	23,733		17,593	21,649	(4,056)			(4,056)		17,593		6,140	6,140		61
25179M-10-3	DEVON ENERGY CORP. COMMON STOCK		08/02/2017	WEEDEN & CO LP	851,000	34,482		46,865	38,865	7,999			7,999		46,865		(12,382)	(12,382)		51
253868-10-3	DIGITAL REALTY TRUST, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	252,000	28,024		25,858	24,762	1,096			1,096		25,858		2,167	2,167		434
254687-10-6	DISNEY WALT PRODUCTIONS COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,389,000	276,005		150,149	248,982	(98,833)			(98,833)		150,149		125,857	125,857		1,854
254709-10-8	DISCOVER FINANCIAL SERVICES COMMON STOCK		09/27/2017	WEEDEN & CO LP	675,000	44,077		29,531	48,661	(19,129)			(19,129)		29,531		14,546	14,546		214
25470F-10-4	DISCOVERY COMMUNICATIONS COMMON STOCK		04/26/2017	WEEDEN & CO LP	240,000	7,051		9,665	6,578	3,086			3,086		9,665		(2,614)	(2,614)		
25470F-30-2	DISCOVERY COMMUNICATIONS COMMON STOCK		09/27/2017	WEEDEN & CO LP	388,000	10,967		14,723	10,391	4,332			4,332		14,723		(3,756)	(3,756)		
256677-10-5	DOLLAR GENERAL COMMON STOCK		04/26/2017	WEEDEN & CO LP	410,000	29,761		21,361	30,369	(9,008)			(9,008)		21,361		8,400	8,400		218
256746-10-8	DOLLAR TREE INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	381,000	31,135		18,911	29,406	(10,495)			(10,495)		18,911		12,224	12,224		
25746U-10-9	DOMINION RESOURCES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,018,000	78,873		62,801	77,969	(15,168)			(15,168)		62,801		16,072	16,072		769
260003-10-8	DOVER CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	246,000	19,926		14,078	18,433	(4,354)			(4,354)		14,078		5,847	5,847		108
260543-10-3	DOW CHEMICAL COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,825,000	117,383		61,904	104,427	(42,523)			(42,523)		61,904		55,479	55,479		1,652
260543-10-3	DOW CHEMICAL COMMON STOCK		09/05/2017	Tax Free Exchange	2,472,000	107,838		107,838	141,448	(33,610)			(33,610)		107,838					4,512
263534-10-9	DU PONT (E. I.) DE NEMOURS COMMON STOCK		09/01/2017	Various	3,268,000	275,049		170,827	239,871	(69,045)			(69,045)		170,827		104,223	104,223		2,649
26441C-20-4	DUKE POWER COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,134,000	93,655		85,288	88,021	(2,733)			(2,733)		85,288		8,367	8,367		970
26483E-10-0	DUN & BRADSTREET CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	134,000	14,675		12,799	16,257	(3,458)			(3,458)		12,799		1,876	1,876		67
26875P-10-1	EOG RESOURCES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	930,000	87,697		56,344	94,023	(37,679)			(37,679)		56,344		31,353	31,353		312
26884L-10-9	EQT CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	273,000	17,439		20,510	17,854	2,656			2,656		20,510		(3,072)	(3,072)		8
269246-40-1	E Trade Group Inc COMMON STOCK		04/26/2017	WEEDEN & CO LP	440,000	15,615		4,532	15,246	(10,714)			(10,714)		4,532		11,083	11,083		
277432-10-0	EASTMAN CHEMICAL COMMON STOCK		04/26/2017	WEEDEN & CO LP	233,000	18,973		15,532	17,524	(1,992)			(1,992)		15,532		3,441	3,441		235
278642-10-3	EBAY INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,763,000	58,335		38,881	52,343	(13,462)			(13,462)		38,881		19,454	19,454		
278865-10-0	ECOLAB INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	423,000	54,477		35,798	49,584	(13,786)			(13,786)		35,798		18,679	18,679		309
281020-10-7	EDISON INTERNATIONAL, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	526,000	42,174		28,304	37,867	(9,563)			(9,563)		28,304		13,870	13,870		569
28176E-10-8	EDWARDS LIFESCIENCES SP - W1 COMMON STOCK		04/26/2017	WEEDEN & CO LP	347,000	37,923		11,069	32,514	(21,445)			(21,445)		11,069		26,853	26,853		
285512-10-9	ELECTRONIC ARTS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	499,000	46,650		8,792	39,301	(30,509)			(30,509)		8,792		37,858	37,858		
291011-10-4	EMERSON ELECTRIC CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,045,000	63,963		58,019	58,259	(240)			(240)		58,019		5,945	5,945		502
29364G-10-3	ENTERGY CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	289,000	21,958		20,588	21,233	(645)			(645)		20,588		1,369	1,369		251
29414D-10-0	ENVISION HEALTHCARE HOLDINGS COMMON STOCK		04/26/2017	WEEDEN & CO LP	185,000	10,234		12,171	11,709	463			463		12,171		(1,937)	(1,937)		
294429-10-5	EQUIFAX INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	189,000	26,219		11,569	22,345	(10,777)			(10,777)		11,569		14,651	14,651		74
29444U-70-0	EQUINIX INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	125,000	50,914		31,321	44,676	(13,355)			(13,355)		31,321		19,593	19,593		251
29476L-10-7	EQUITY RESIDENTIAL PROP TRUST COMMON STOCK		04/26/2017	WEEDEN & CO LP	595,000	38,835		34,552	38,294	(3,743)			(3,743)		34,552		4,283	4,283		589
297178-10-5	ESSEX PROPERTY TRUST INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	105,000	25,307		19,111	2											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
302196-10-8	EXPRESS SCRIPTS HOLDING CO. COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,066,000	65,549		63,299	73,330	(10,031)			(10,031)		63,299		2,250	2,250		
30225T-10-2	EXTRA SPACE STORAGE COMMON STOCK		04/26/2017	WEEDEN & CO LP	199,000	15,713		16,827	15,371	1,457			1,457		16,827		(1,115)	(1,115)		155
302316-10-2	EXXON MOBIL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	6,728,000	547,580		598,792	807,269	(8,477)			(8,477)		598,792		(51,212)	(51,212)		5,046
302445-10-1	FLIR SYSTEMS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	215,000	7,899		5,229	7,781	(2,552)			(2,552)		5,229		2,670	2,670		30
302491-30-3	FMC CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	212,000	15,580		12,871	11,991	880			880		12,871		2,709	2,709		72
30249U-10-2	FMC TECHNOLOGIES INC COMMON STOCK		01/19/2017	Tax Free Exchange	864,000	39,293		39,293	30,698	8,595			8,595		39,293					
30303M-10-2	FACEBOOK INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	3,821,000	559,955		257,876	439,606	(181,730)			(181,730)		257,876		302,079	302,079		
311900-10-4	FASTENAL COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	467,000	21,388		22,911	21,940	971			971		22,911		(1,523)	(1,523)		299
313747-20-6	FEDERAL REALTY INVEST TRUST COMMON STOCK		04/26/2017	WEEDEN & CO LP	113,000	14,978		16,729	16,058	670			670		16,729		(1,751)	(1,751)		221
31428X-10-6	FEDEX CORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	393,000	74,499		36,950	73,177	(36,227)			(36,227)		36,950		37,550	37,550		314
315616-10-2	F5 NETWORKS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	105,000	14,415		8,026	15,196	(7,169)			(7,169)		8,026		6,389	6,389		
31620M-10-6	FIDELITY NATIONAL INFO SVCS COMMON STOCK		04/26/2017	WEEDEN & CO LP	529,000	44,366		22,250	40,014	(17,764)			(17,764)		22,250		22,117	22,117		153
316773-10-0	FIFTH THIRD BANCORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,260,000	31,523		21,470	33,982	(12,512)			(12,512)		21,470		10,053	10,053		355
336433-10-7	FIRST SOLAR INC COMMON STOCK		03/29/2017	WEEDEN & CO LP	298,000	8,350		14,184	9,563	4,621			4,621		14,184		(5,834)	(5,834)		
337738-10-8	FISERV, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	356,000	42,679		16,220	37,836	(21,616)			(21,616)		16,220		26,460	26,460		
337932-10-7	FIRSTENERGY CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	717,000	21,875		33,419	22,205	11,214			11,214		33,419		(11,544)	(11,544)		258
33812L-10-2	FITBIT INC. COMMON STOCK		01/30/2017	WEEDEN & CO LP	100,000,000	599,244		1,439,000	732,000	707,000			707,000	1,439,000	33,419		(839,756)	(839,756)		
343412-10-2	FLUOR CORP - NEW COMMON STOCK		04/26/2017	WEEDEN & CO LP	224,000	11,719		12,766	11,764	1,001			1,001		12,766		(1,047)	(1,047)		94
34354P-10-5	FLOWSERVE CORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	206,000	10,533		10,858	9,898	960			960		10,858		(326)	(326)		78
344849-10-4	FOOT LOCKER INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	225,000	17,289		13,595	15,950	(2,356)			(2,356)		13,595		3,695	3,695		129
345370-86-0	FORD MOTOR COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	6,333,000	73,398		86,889	76,819	10,069			10,069		86,889		(13,491)	(13,491)		2,217
34959J-10-8	FORTIVE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	485,000	30,186		17,437	26,011	(8,573)			(8,573)		17,437		12,748	12,748		34
349640-10-6	FORTUNE BRANDS HOME & SECURITY COMMON STOCK		04/26/2017	WEEDEN & CO LP	248,000	16,266		14,262	13,258	1,004			1,004		14,262		2,003	2,003		45
354613-10-1	FRANKLIN RESOURCES INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	593,000	25,235		30,573	23,471	7,102			7,102		30,573		(5,339)	(5,339)		242
356710-85-7	FREEMONT-MORAN COPPER COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,157,000	29,097		57,918	28,451	29,467			29,467		57,918		(28,821)	(28,821)		
35906A-10-8	FRONTIER COMMUNICATIONS COMMON STOCK		03/29/2017	WEEDEN & CO LP	4,494,000	9,033		20,929	15,190	5,739			5,739		20,929		(11,896)	(11,896)		472
363576-10-9	GALLAGHER (ARTHUR J.) & CO. COMMON STOCK		04/26/2017	WEEDEN & CO LP	285,000	16,057		13,660	14,809	(1,149)			(1,149)		13,660		2,396	2,396		111
364760-10-8	GAP INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	356,000	9,341		13,528	7,989	5,539			5,539		13,528		(4,187)	(4,187)		164
369550-10-8	GENERAL DYNAMICS CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	471,000	91,827		34,840	81,323	(46,483)			(46,483)		34,840		56,988	56,988		758
369604-10-3	GENERAL ELECTRIC COMMON STOCK		09/27/2017	WEEDEN & CO LP	14,648,000	428,305		326,650	462,877	(136,227)			(136,227)		326,650		101,655	101,655		7,089
370023-10-3	GENERAL GROWTH PROPERTIES COMMON STOCK		01/30/2017	EXECUTION LLC	2,237,000	53,938		53,955	55,880	(1,925)			(1,925)		53,955		(17)	(17)		1,041
370334-10-4	GENERAL MILLS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	981,000	56,832		49,472	60,596	(11,125)			(11,125)		49,472		7,360	7,360		923
37045V-10-0	GENERAL MOTORS CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,419,000	83,994		90,068	84,278	5,790			5,790		90,068		(6,074)	(6,074)		1,011
372460-10-5	GENUINE PARTS CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	236,000	21,976		18,016	22,547	(4,531)			(4,531)		18,016		3,960	3,960		311
375558-10-3	GILEAD SCIENCES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,153,000	146,821		109,049	154,176	(45,127)			(45,127)		109,049		37,772	37,772		1,120
37940X-10-2	GLOBAL PAYMENTS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	246,000	20,026		18,777	17,075	1,702			1,702		18,777		1,249	1,249		2
381416-10-4	GOLDMAN SACHS GROUP INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	806,000	137,154		88,524	145,107	(56,582)			(56,582)		88,524		48,629	48,629		409
382550-10-1	GOODYEAR TIRE & RUBBER CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	443,000	15,913		5,830	13,675	(7,845)			(7,845)		5,830		10,082	10,082		44
384802-10-4	GRAINGER WW INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	92,000	17,862		22,676	21,367	1,309			1,309		22,676		(4,814)	(4,814)		112
40412C-10-1	HCA- THE HEALTHCARE CO. COMMON STOCK		04/26/2017	WEEDEN & CO LP	480,000	40,156		33,691	35,530	(1,838)			(1,838)		33,691		6,464	6,464		
40414L-10-9	HCP INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	754,000	23,841		36,593	22,409	14,184			14,184		36,593		(12,752)	(12,752)		279
40434L-10-5	HEWLETT PACKARD INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,823,000	52,505		26,415	41,893	(15,478)			(15,478)		26,415		26,090	26,090		745
406216-10-1	HALLIBURTON CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,405,000	66,005		60,106	75,996	(15,891)			(15,891)		60,106		5,900	5,900		253
410345-10-2	HAINES BRANDS INC COMMON STOCK		06/19/2017	WEEDEN & CO LP	634,000	13,939		21,645	13,675	7,969			7,969		21,645		(7,706)	(7,706)		96
412822-10-8	HARLEY DAVIDSON COMMON STOCK		04/26/2017	WEEDEN & CO LP	290,000	16,782		15,852	16,919	(1,067)			(1,067)		15,852		930	930		109
413086-10-9	HARMAN INTL COMMON STOCK		03/13/2017	MERGER	263,000	29,456		18,792	29,235	(10,443)			(10,443)		18,792		10,664	10,664		92
413875-10-5	HARRIS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	197,000	21,890		9,505	20,187	(10,682)			(10,682)		9,505		12,385	12,385		104
416515-10-4	HARTFORD FINANCIAL SERVICES GR COMMON STOCK		09/27/2017	WEEDEN & CO LP	629,000	30,314		17,687	29,972	(12,285)			(12,285)		17,687		12,626	12,626		297
418056-10-7	HASBRO INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	179,000	18,084		8,481	13,924	(5,443)			(5,443)		8,481		9,603	9,603		91
423452-10-1	HELMERICH AND PAYNE COMMON STOCK		04/26/2017	WEEDEN & CO LP	170,000	11,084		9,967	13,158	(3,191)			(3,191)		9,967		1,116	1,116		119
427866-10-8	HERSHEY FOODS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	225,000	24,185		20,063	23,272	(3,209)			(3,209)		20,063		4,122	4,122		139
42809H-10-7	HESS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	436,000	21,582		31,475	27,158	4,316			4,316		31,475		(9,893)	(9,893)		109
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,735,000	50,727		25,434	47,266	(21,832)			(21,832)		25,434		25,293	25,293		356
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK		09/01/2017	Spin Off	0.000	28,623		28,623	51,391											

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
44107P-10-4	HOST MARRIOTT CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,197,000	23,054		21,881	22,551	(670)			(670)		21,881		1,173	1,173		537
444859-10-2	HUMANA INC COMMON STOCK		06/19/2017	WEEDEN & CO LP	248,000			18,382	50,599	(32,218)			(32,218)		18,382		36,143	36,143		171
445658-10-7	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	140,000			11,512	13,590	(2,078)			(2,078)		11,512		1,193	1,193		32
446150-10-4	HUNTINGTON BANCSHARES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,761,000	23,086		12,683	23,280	(10,597)			(10,597)		12,683		10,403	10,403		278
452308-10-9	ILLINOIS TOOL WORKS COMMON STOCK		04/26/2017	WEEDEN & CO LP	519,000	72,113		33,512	63,557	(30,045)			(30,045)		33,512		38,602	38,602		675
452327-10-9	ILLUMINA INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	234,000	43,188		42,497	29,961	12,535			12,535		42,497		692	692		
458140-10-0	INTEL CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	7,690,000	283,884		184,252	278,916	(94,664)			(94,664)		184,252		99,632	99,632		1,999
45866F-10-4	INTERCONTINENTALEXCHANGE INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	963,000	58,828		37,449	54,332	(16,884)			(16,884)		37,449		21,380	21,380		193
459200-10-1	INTL BUSINESS MACH COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,415,000	226,771		286,608	234,876	51,732			51,732		286,608		(59,837)	(59,837)		1,981
459506-10-1	INTL FLAVORS & FRAGRANCES COMMON STOCK		04/26/2017	WEEDEN & CO LP	128,000	17,765		9,882	15,082	(5,201)			(5,201)		9,882		7,883	7,883		164
460146-10-3	INTERNATIONAL PAPER CO. COMMON STOCK		04/26/2017	WEEDEN & CO LP	664,000	35,895		30,760	35,232	(4,472)			(4,472)		30,760		5,135	5,135		307
460690-10-0	INTERPUBLIC GROUP COMMON STOCK		09/27/2017	WEEDEN & CO LP	667,000	16,149		9,238	15,614	(6,377)			(6,377)		9,238		6,911	6,911		126
461202-10-3	INTUIT INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	395,000	45,740		23,562	45,271	(21,709)			(21,709)		23,562		22,178	22,178		269
46120E-60-2	INTUITIVE SURGICAL INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	66,000	54,565		32,492	41,855	(9,364)			(9,364)		32,492		22,073	22,073		
46284V-10-1	IRON MOUNTAIN COMMON STOCK		04/26/2017	WEEDEN & CO LP	395,000	14,255		13,910	12,830	1,080			1,080		13,910		345	345		217
464287-23-4	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		04/26/2017	WALLACHBETH CAPITAL	38,657,000	1,548,157		1,731,759	1,353,382	378,377			378,377		1,731,759		(183,602)	(183,602)		
464287-46-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		04/26/2017	WALLACHBETH CAPITAL	201,097,000	12,847,353		14,060,635	11,609,330	2,451,306			2,451,306		14,060,635		(1,213,283)	(1,213,283)		
464287-49-9	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		04/26/2017	WALLACHBETH CAPITAL	58,979,000	11,230,110		10,042,944	10,548,984	(506,040)			(506,040)		10,042,944		1,187,165	1,187,165		36,375
464287-63-0	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		01/12/2017	WEEDEN & CO LP	11,855,000	1,401,586		1,035,510	1,410,034	(374,524)			(374,524)		1,035,510		366,076	366,076		
464287-65-5	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		01/12/2017	WEEDEN & CO LP	20,733,000	2,804,492		2,310,486	2,795,845	(485,360)			(485,360)		2,310,486		494,006	494,006		
46428Q-10-9	ISHARES SILVER TRUST COMMON STOCK		09/27/2017	WALLACHBETH CAPITAL	547,815,000	8,734,097		8,334,754	8,277,485	57,269			57,269		8,334,754		459,343	459,343		
46625H-10-0	JP MORGAN CHASE & CO COMMON STOCK		09/27/2017	WEEDEN & CO LP	5,851,000	517,665		286,816	504,883	(218,067)			(218,067)		286,816		230,849	230,849		5,758
468914-10-7	JACOBS ENGINEERING GROUP INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	193,000	10,690		9,744	11,001	(1,257)			(1,257)		9,744		946	946		29
478160-10-4	JOHNSON & JOHNSON COMMON STOCK		04/26/2017	WEEDEN & CO LP	4,416,000	545,382		376,420	508,767	(132,347)			(132,347)		376,420		168,962	168,962		3,533
48203R-10-4	JUNIPER NETWORKS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	619,000	18,229		10,251	17,493	(7,242)			(7,242)		10,251		7,978	7,978		62
482480-10-0	KLA-TENCOR CORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	247,000	24,895		13,402	19,434	(6,032)			(6,032)		13,402		11,492	11,492		133
485170-30-2	KANSAS CITY SOUTHERN INDS COMMON STOCK		04/26/2017	WEEDEN & CO LP	176,000	15,271		19,159	14,934	4,226			4,226		19,159		(3,888)	(3,888)		115
487836-10-8	KELLOGG CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	407,000	29,092		26,476	30,000	(3,524)			(3,524)		26,476		2,616	2,616		212
493267-10-8	KEYCORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,790,000	33,201		17,765	32,521	(14,756)			(14,756)		17,765		15,437	15,437		154
494388-10-3	KIMBERLY-CLARK CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	584,000	75,988		57,763	66,646	(8,883)			(8,883)		57,763		18,225	18,225		1,096
49446R-10-9	KIMCO REALTY COMMON STOCK		04/26/2017	WEEDEN & CO LP	685,000	14,474		16,296	17,235	(938)			(938)		16,296		(1,822)	(1,822)		369
49456B-10-1	KINDER MORGAN INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	3,115,000	65,133		130,892	64,512	66,381			66,381		130,892		(65,759)	(65,759)		389
500255-10-4	KOHL'S CORP COMMON STOCK		06/19/2017	WEEDEN & CO LP	291,000	11,477		13,697	14,370	(672)			(672)		13,697		(2,220)	(2,220)		160
500754-10-6	KRAFT HEINZ CO /THE COMMON STOCK		04/26/2017	WEEDEN & CO LP	964,000	87,635		70,333	84,176	(13,843)			(13,843)		70,333		17,302	17,302		578
501044-10-1	KROGER CO. COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,598,000	47,411		27,478	55,147	(27,669)			(27,669)		27,478		19,934	19,934		198
501797-10-4	LIMITED INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	387,000	20,124		19,512	25,480	(5,968)			(5,968)		19,512		611	611		232
501889-20-8	LKQ CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	496,000	14,969		16,477	15,202	1,275			1,275		16,477		(1,508)	(1,508)		
502424-10-4	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK		01/04/2017	Tax Free Exchange	296,000	27,521		45,025	45,025	(17,503)			(17,503)		27,521					
50540R-40-9	LABORATORY CORP OF AMERICA COMMON STOCK		04/26/2017	WEEDEN & CO LP	164,000	22,743		15,868	21,054	(5,186)			(5,186)		15,868		6,875	6,875		
512807-10-8	LAM RESEARCH CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	263,000	38,266		12,159	27,807	(15,648)			(15,648)		12,159		26,107	26,107		232
518439-10-4	ESTEE LAUDER CLASS A		04/26/2017	WEEDEN & CO LP	359,000	31,520		24,900	27,460	(2,560)			(2,560)		24,900		6,619	6,619		122
524660-10-7	LEGGETT & PLATT INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	215,000	11,616		6,934	10,509	(3,575)			(3,575)		6,934		4,682	4,682		145
526057-10-4	LENNAR CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	328,000	16,715		13,496	14,081	(585)			(585)		13,496		3,219	3,219		13
526057-10-4	LENNAR CORP COMMON STOCK		11/09/2017	Spin Off	0	37		37	37	4			4		37					
527288-10-4	LEUCADIA NATIONAL CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	537,000	14,021		16,593	12,485	4,108			4,108		16,593		(2,572)	(2,572)		36
52729N-30-8	LEVEL 3 COMMUNICATIONS COMMON STOCK		11/01/2017	Various	1,117,000	45,771		54,629	62,954	(8,325)			(8,325)		54,629		(8,858)	(8,858)		
532457-10-8	LILLY (ELI) & CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,571,000	127,170		87,018	115,547	(28,529)			(28,529)		87,018		40,152	40,152		817
534187-10-9	LINCOLN NATIONAL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	376,000	24,972		12,791	24,918	(12,126)			(12,126)		12,791		12,180	12,180		215
535678-10-6	LINEAR TECHNOLOGY CORP COMMON STOCK		03/14/2017	MERGER	921,000	60,057		36,337	57,424	(21,087)			(21,087)		36,337		23,720	23,720		304
539830-10-9	LOCKHEED MARTIN CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	412,000	111,363		40,829	102,975	(62,146)			(62,146)		40,829		70,534	70,534		750
540424-10-8	LOEWS CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	458,000	21,732		20,464	21,448	(985)			(985)		20,464		1,268	1,268		30
548661-10-7	LOWE'S COMPANIES COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,442,000	122,695		55,416	102,555	(47,139)			(47,139)		55,416		67,279	67,279		1,017
55261F-10-4	M&T BANK CORPORATION (FORMERLY FIRST EMPIRE)		04/26/2017	WEEDEN & CO LP	252,000	39,986		26,375	39,420	(13,046)			(13,046)		26,375		13,612	13,612		189

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
571748-10-2	MARSH & MCLENNAN COS COMMON STOCK		04/26/2017	WEEDEN & CO LP	835,000	61,296		31,747	56,438	(24,691)			(24,691)		31,747		29,549	29,549		568
571903-20-2	MARRIOTT INTERNATIONAL COMMON STOCK		04/26/2017	WEEDEN & CO LP	530,000	50,998		25,766	43,820	(18,054)			(18,054)		25,766		25,232	25,232		159
573284-10-6	MARTIN MARIETTA MATERIALS COMMON STOCK		04/26/2017	WEEDEN & CO LP	103,000	22,777		13,558	22,818	(9,260)			(9,260)		13,558		9,219	9,219		43
574599-10-6	MASCO COMMON STOCK		04/26/2017	WEEDEN & CO LP	548,000	20,419		9,368	17,328	(7,960)			(7,960)		9,368		11,052	11,052		107
576360-10-4	MASTERCARD INC-CL A COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,561,000	181,190		86,314	161,173	(74,859)			(74,859)		86,314		94,876	94,876		680
577081-10-2	MATTEL INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	551,000	12,331		25,164	15,180	9,984			9,984		25,164		(12,833)	(12,833)		209
579780-20-6	MCCORMICK & CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	186,000	18,546		13,383	17,359	(3,976)			(3,976)		13,383		5,163	5,163		173
580135-10-1	MCDONALD'S CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,368,000	192,183		139,741	166,513	(26,772)			(26,772)		139,741		52,442	52,442		1,286
581550-10-3	MCKESSON HBOC INC. MANUAL PROJ SHARE OK, CMRA RONG		04/26/2017	WEEDEN & CO LP	396,000	54,659		41,909	55,618	(13,710)			(13,710)		41,909		12,751	12,751		219
582839-10-6	MEAD JOHNSON NUTRITION CO COMMON STOCK		06/15/2017	Various	707,000	63,259		56,673	50,027	6,646			6,646		56,673		6,586	6,586		576
58933Y-10-5	MERCK & COMPANY, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	4,485,000	281,187		210,840	264,032	(53,192)			(53,192)		210,840		70,347	70,347		4,173
59156R-10-8	METLIFE INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,840,000	95,468		71,607	98,946	(27,339)			(27,339)		71,607		23,861	23,861		765
59156R-10-8	METLIFE INC. COMMON STOCK		08/07/2017	Spin Off	0,000	12,700		12,700	14,121	(1,422)			(1,422)		12,700					
592688-10-5	METTLER-TOLEDO INTERNATIONAL COMMON STOCK		04/26/2017	WEEDEN & CO LP	41,000	21,032		16,210	17,161	(951)			(951)		16,210		4,822	4,822		
594918-10-4	MICROSOFT CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	12,685,000	859,936		420,000	788,246	(368,246)			(368,246)		420,000		439,936	439,936		4,947
595017-10-4	MICROCHIP TECHNOLOGY INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	348,000	26,496		12,678	22,324	(9,646)			(9,646)		12,678		13,818	13,818		126
595112-10-3	MICRON TECHNOLOGY COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,689,000	45,195		15,927	37,023	(21,096)			(21,096)		15,927		29,267	29,267		
59522J-10-3	MID-AMERICA APARTMENT COMM COMMON STOCK		04/26/2017	WEEDEN & CO LP	180,000	18,178		17,341	17,626	(284)			(284)		17,341		837	837		313
608190-10-4	MOHAWK INDUSTRIES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	101,000	24,072		14,882	20,168	(5,285)			(5,285)		14,882		9,189	9,189		
60871R-20-9	MOLSON COORS BREWING CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	292,000	27,979		15,070	28,415	(13,345)			(13,345)		15,070		12,909	12,909		120
609207-10-5	MONDELEZ INTERNATIONAL INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,555,000	115,094		80,380	113,263	(32,883)			(32,883)		80,380		34,714	34,714		974
61166W-10-1	MONSANTO CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	706,000	82,410		75,422	74,278	1,144			1,144		75,422		6,988	6,988		762
61174X-10-9	HANSEN NATURAL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	661,000	29,827		13,070	29,309	(16,239)			(16,239)		13,070		16,758	16,758		
615369-10-5	DUN AND BRADSTREET CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	265,000	31,465		16,128	24,982	(8,854)			(8,854)		16,128		15,337	15,337		101
617446-44-8	MORGAN STANLEY COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,357,000	104,583		54,123	99,583	(45,461)			(45,461)		54,123		50,461	50,461		477
61945C-10-3	MOSAIC CO/THE COMMON STOCK		04/26/2017	WEEDEN & CO LP	566,000	15,514		34,865	16,601	18,265			18,265		34,865		(19,352)	(19,352)		156
620076-30-7	MOTOROLA INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	270,000	23,049		15,447	22,380	(6,934)			(6,934)		15,447		7,603	7,603		245
626717-10-2	MURPHY OIL CORP COMMON STOCK		08/02/2017	WEEDEN & CO LP	620,000	16,307		27,312	19,301	8,011			8,011		27,312		(11,005)	(11,005)		246
629377-50-8	NRG ENERGY, INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	537,000	9,495		14,972	6,584	8,388			8,388		14,972		(5,477)	(5,477)		18
631103-10-8	NASDAQ STOCK MARKET INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	186,000	12,932		5,485	12,484	(6,999)			(6,999)		5,485		7,447	7,447		60
637071-10-1	NATIONAL-OILWELL VARCO INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	608,000	21,973		35,742	22,764	12,979			12,979		35,742		(13,770)	(13,770)		30
63938C-10-8	NAVIENT CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	550,000	8,637		7,288	9,037	(1,749)			(1,749)		7,288		1,349	1,349		97
64110D-10-4	NETAPP INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	455,000	18,056		15,879	16,048	(168)			(168)		15,879		2,177	2,177		170
64110L-10-6	NETFLIX INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	690,000	103,608		21,299	85,422	(64,123)			(64,123)		21,299		82,309	82,309		
651229-10-6	NEWELL RUBBERMAID INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	790,000	38,258		23,350	34,827	(11,477)			(11,477)		23,350		14,908	14,908		148
651290-10-8	NEWFIELD EXPLORATION COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	322,000	11,476		7,020	13,041	(6,021)			(6,021)		7,020		4,456	4,456		
651639-10-6	NEWMONT MINING CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	856,000	28,222		27,743	29,164	(1,421)			(1,421)		27,743		479	479		43
65249B-10-9	NEW CORP-CLASS A COMMON STOCK		04/26/2017	WEEDEN & CO LP	617,000	7,978		8,967	7,071	1,896			1,896		8,967		(989)	(989)		62
65249B-20-8	NEW CORP-CLASS A COMMON STOCK		04/26/2017	WEEDEN & CO LP	189,000	2,502		2,425	195	2,230			195		2,425		77	77		19
65339F-10-1	NEXTERA ENERGY INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	754,000	100,144		61,858	90,073	(28,214)			(28,214)		61,858		38,286	38,286		741
654106-10-3	NIKE, INC. CL B COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,202,000	121,447		70,035	111,928	(41,893)			(41,893)		70,035		51,412	51,412		788
65473P-10-5	NISOURCE INC FORMALLY NIPSCO IND.		04/26/2017	WEEDEN & CO LP	520,000	12,521		6,281	11,513	(5,231)			(5,231)		6,281		6,240	6,240		182
655044-10-5	NOBLE ENERGY INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	662,000	22,607		37,367	25,196	12,172			12,172		37,367		(14,761)	(14,761)		66
655664-10-0	NORSTROM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	190,000	9,057		10,754	9,107	1,647			1,647		10,754		(1,697)	(1,697)		70
655844-10-8	NORFOLK SOUTHERN CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	475,000	55,959		36,779	51,333	(14,554)			(14,554)		36,779		19,179	19,179		290
665859-10-4	NORTHERN TRUST CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	348,000	31,900		18,767	30,989	(12,222)			(12,222)		18,767		13,133	13,133		263
666807-10-2	NORTHROP GRUMMAN CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	288,000	71,379		21,816	66,983	(45,167)			(45,167)		21,816		49,563	49,563		259
670346-10-5	NUCOR CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	513,000	31,800		22,382	30,534	(8,152)			(8,152)		22,382		9,418	9,418		386
67066G-10-4	NVIDIA CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	955,000	99,327		13,160	101,937	(88,777)			(88,777)		13,160		86,168	86,168		134
67103H-10-7	O'REILLY AUTOMOTIVE INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	166,000	43,752		17,817	46,216	(28,399)			(28,399)		17,817		25,935	25,935		
674599-10-5	OCCIDENTAL PETROLEUM COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,235,000	77,087		105,743	87,969	17,774			17,774		105,743		(28,656)	(28,656)		1,850
681919-10-6	OMNI-COM GROUP COMMON STOCK		04/26/2017	WEEDEN & CO LP	384,000	31,860		22,956	32,682	(9,727)			(9,727)		22,956		8,904	8,904		422
682680-10-3	ONEOK INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	339,000	18,472		15,246	19,462	(4,216)			(4,216)		15,246		3,226	3,226		208
68389X-10-5	ORACLE SYSTEMS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	4,863,000	217,274</														

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
69351T-10-6	PPL CORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,098,000	41,646		33,053	37,387	(4,334)			(4,334)		33,053		8,593	8,593		839
693656-10-0	PHILLIPS-VAN HEUSEN CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	128,000	13,240		14,774	11,551	3,223			3,223		14,774		(1,534)	(1,534)		5
693718-10-8	PACCAR INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	565,000	36,911		28,131	36,104	(7,972)			(7,972)		28,131		8,779	8,779		466
701094-10-4	PARKER HANFIFIN CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	215,000	35,373		19,045	30,100	(11,055)			(11,055)		19,045		16,329	16,329		142
703395-10-3	PATTERSON COS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	134,000	5,972		5,087	5,498	(411)			(411)		5,087		886	886		67
704326-10-7	PAYCHEX, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	525,000	31,337		19,120	31,962	(12,842)			(12,842)		19,120		12,216	12,216		242
70450Y-10-3	PAYPAL HOLDINGS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,822,000	80,895		55,426	71,914	(16,488)			(16,488)		55,426		25,469	25,469		77
712704-10-5	PEOPLE'S UNITED FINANCIAL INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	454,000	8,213		5,979	8,789	(2,810)			(2,810)		5,979		2,233	2,233		77
713448-10-8	PEPSI CO INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,334,000	264,467		192,508	244,206	(51,698)			(51,698)		192,508		71,959	71,959		3,483
714046-10-9	PERKINELMER INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	176,000	10,554		5,396	9,178	(3,782)			(3,782)		5,396		5,158	5,158		25
717081-10-3	PFIZER, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	10,077,000	341,199		293,039	327,301	(34,262)			(34,262)		293,039		48,160	48,160		3,225
718172-10-9	PHILIP MORRIS COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,509,000	278,844		239,860	229,548	10,312			10,312		239,860		38,984	38,984		5,160
718546-10-4	PHILLIPS 66 COMMON STOCK		09/27/2017	WEEDEN & CO LP	732,000	57,346		44,623	63,252	(18,629)			(18,629)		44,623		12,723	12,723		479
723484-10-1	PINNACLE WEST CAPITAL CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	176,000	15,178		10,720	13,733	(3,013)			(3,013)		10,720		4,458	4,458		115
723787-10-7	PIONEER NATURAL RESOURCE COMMON STOCK		04/26/2017	WEEDEN & CO LP	269,000	47,585		37,120	48,439	(11,319)			(11,319)		37,120		10,465	10,465		11
724479-10-0	PITNEY BOWES INC COMMON STOCK		03/29/2017	WEEDEN & CO LP	714,000	9,168		11,783	10,846	938			938		11,783		(2,616)	(2,616)		134
73936B-40-8	POWERSHARES DB AGRICULTURE F COMMON STOCK		06/19/2017	WALLACHBETH CAPITAL	52,591,000	1,031,287		1,733,500	1,050,242	683,258			683,258		1,733,500		(702,213)	(702,213)		5
73936B-50-7	POWERSHARES DB AGRICULTURE F COMMON STOCK		09/27/2017	WALLACHBETH CAPITAL	194,530,000	1,570,627		2,921,625	1,883,050	1,038,575			1,038,575		2,921,625		(1,350,999)	(1,350,999)		5
74005P-10-4	PRAXAIR COMMON STOCK		04/26/2017	WEEDEN & CO LP	462,000	57,795		52,811	54,142	(1,331)			(1,331)		52,811		4,984	4,984		364
74144T-10-8	PRICE T ROWE GROUP INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	393,000	27,568		28,496	29,577	(1,081)			(1,081)		28,496		(928)	(928)		224
741503-40-3	PRICELINE.COM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	79,000	142,522		54,984	115,819	(60,835)			(60,835)		54,984		87,537	87,537		224
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	433,000	27,841		15,635	25,053	(9,418)			(9,418)		15,635		12,206	12,206		195
742718-10-9	PROCTOR & GAMBLE CO. COMMON STOCK		04/26/2017	WEEDEN & CO LP	4,596,000	404,477		352,881	386,432	(33,551)			(33,551)		352,881		51,596	51,596		5,938
743315-10-3	PROGRESSIVE CORP OH COMMON STOCK		04/26/2017	WEEDEN & CO LP	936,000	37,411		23,681	33,228	(9,547)			(9,547)		23,681		13,730	13,730		637
74340W-10-3	PROLOGIS INC REIT USD COMMON STOCK		04/26/2017	WEEDEN & CO LP	853,000	46,436		35,792	45,030	(9,238)			(9,238)		35,792		10,644	10,644		375
744320-10-2	PRUDENTIAL FINANCIAL INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	694,000	74,388		41,938	72,218	(30,279)			(30,279)		41,938		32,450	32,450		521
744573-10-6	PUBLIC SVC ENTERPRISES COMMON STOCK		04/26/2017	WEEDEN & CO LP	817,000	36,339		29,918	35,850	(5,932)			(5,932)		29,918		6,421	6,421		351
74460D-10-9	PUBLIC STORAGE INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	241,000	53,964		39,767	53,864	(14,096)			(14,096)		39,767		14,196	14,196		478
745867-10-1	PULTE CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	507,000	11,549		10,647	9,319	1,328			1,328		10,647		902	902		93
74736K-10-1	QORVO INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	205,000	14,546		17,491	10,810	6,681			6,681		17,491		(2,944)	(2,944)		91
747525-10-3	QUALCOMM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,396,000	127,057		147,666	156,219	(8,554)			(8,554)		147,666		(20,608)	(20,608)		1,270
74762E-10-2	Quanta Serv COMMON STOCK		04/26/2017	WEEDEN & CO LP	240,000	8,707		6,598	8,364	(1,767)			(1,767)		6,598		2,110	2,110		200
74834L-10-0	QUEST DIAGNOSTICS COMMON STOCK		04/26/2017	WEEDEN & CO LP	222,000	23,476		12,507	20,402	(7,894)			(7,894)		12,507		10,969	10,969		200
751212-10-1	POLO RALPH LAUREN CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	91,000	7,386		16,525	8,219	8,306			8,306		16,525		(9,138)	(9,138)		6
75281A-10-9	RANGE RESOURCES CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	302,000	8,335		22,206	10,377	11,830			11,830		22,206		(13,871)	(13,871)		91
755111-50-7	RAYTHEON CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	475,000	73,747		29,160	67,450	(38,290)			(38,290)		29,160		44,587	44,587		725
756109-10-4	REALTY INCOME CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	439,000	25,988		21,678	25,234	(3,556)			(3,556)		21,678		4,310	4,310		366
756577-10-2	RED HAT INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	288,000	25,257		13,807	20,074	(6,267)			(6,267)		13,807		11,450	11,450		111
75886F-10-7	REGENERON PHARMACEUTICALS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	119,000	44,193		30,265	43,684	(13,419)			(13,419)		30,265		13,928	13,928		267
7591EP-10-0	REGIONS FINANCIAL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,049,000	28,733		17,416	29,424	(12,007)			(12,007)		17,416		11,317	11,317		267
760759-10-0	REPUBLIC SERVICES COMMON STOCK		04/26/2017	WEEDEN & CO LP	370,000	23,391		12,613	21,109	(8,495)			(8,495)		12,613		10,778	10,778		237
	REYNOLDS AMERICAN INC FORMERLY RJ REYNOLDS																			
761713-10-6	TOBACCO H		07/25/2017	Various	3,168,000	206,823		113,541	177,535	(63,993)			(63,993)		113,541		93,281	93,281		3,977
770323-10-3	ROBERT HALF INTERNATIONAL INC. COMMON STOCK		09/27/2017	WEEDEN & CO LP	222,000	10,476		7,288	10,829	(3,541)			(3,541)		7,288		3,188	3,188		59
773903-10-9	ROCKWELL INTL CORP (NEW) COMMON STOCK		04/26/2017	WEEDEN & CO LP	205,000	32,789		17,382	27,552	(10,170)			(10,170)		17,382		15,407	15,407		156
774341-10-1	ROCKWELL INTL CORP (NEW) COMMON STOCK		04/26/2017	WEEDEN & CO LP	135,000	14,192		8,496	12,523	(4,027)			(4,027)		8,496		5,697	5,697		45
776696-10-6	ROPER INDUSTRIES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	159,000	34,245		19,026	29,110	(10,084)			(10,084)		19,026		15,219	15,219		111
778296-10-3	ROSS STORES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	646,000	42,015		21,344	42,378	(21,034)			(21,034)		21,344		20,671	20,671		103
783549-10-8	RYDER SYSTEM INC NOTE COMMON STOCK		06/19/2017	WEEDEN & CO LP	198,000	13,486		13,440	14,739	(1,299)			(1,299)		13,440		47	47		136
78409V-10-4	S&P GLOBAL INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	420,000	56,371		22,731	45,167	(22,436)			(22,436)		22,731		33,641	33,641		172
78440X-10-1	SL GREEN REALTY CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	162,000	17,175		21,326	17,423	3,903			3,903		21,326		(4,151)	(4,151)		251
78463V-10-7	SPDR GOLD TRUST COMMON STOCK		06/19/2017	WALLACHBETH CAPITAL	27,501,000	3,266,706		3,205,620	3,014,385	191,235			191,235		3,205,620		61,086	61,086		5
790849-10-3	ST. JUDE MEDICAL INC. COMMON STOCK		01/05/2017	MERGER	1,056,000	85,875		57,836	84,681	(26,845)			(26,845)		57,836		28,039	28,039		111
79466L-30-2	SALESFORCE.COM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,061,000															

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
811065-10-1	EII SCRIPPS CO-CL A COMMON STOCK		04/26/2017	WEEDEN & CO LP	151,000	11,548		10,055	10,777	(722)			(722)		10,055		1,493	1,493		45
81211K-10-0	SEALED AIR CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	327,000	14,588		7,263	14,826	(7,563)			(7,563)		7,263		7,325	7,325		57
816851-10-9	SEMPRA ENERGY COMMON STOCK		04/26/2017	WEEDEN & CO LP	402,000	45,417		33,310	40,457	(7,147)			(7,147)		33,310		12,107	12,107		609
824348-10-6	SHERWIN-WILLIAMS CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	131,000	43,351		23,989	35,205	(11,216)			(11,216)		23,989		19,362	19,362		111
828806-10-9	SIMON PROPERTY GROUP COMMON STOCK		06/19/2017	WEEDEN & CO LP	528,000	87,073		88,407	93,810	(5,403)			(5,403)		88,407		(1,334)	(1,334)		942
83088M-10-2	SKYWORKS SOLUTIONS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	303,000	31,196		30,745	22,622	8,123			8,123		30,745		451	451		85
832696-40-5	JM SMUCKER CO/THE-NEWII COM COMMON STOCK		04/26/2017	WEEDEN & CO LP	188,000	23,855		19,436	24,075	(4,639)			(4,639)		19,436		4,419	4,419		141
833034-10-1	SNAP-ON INC NOTE TR COMMON STOCK		04/26/2017	WEEDEN & CO LP	93,000	15,830		8,018	15,928	(7,911)			(7,911)		8,018		7,813	7,813		66
842587-10-7	SOUTHERN COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,607,000	80,284		77,522	79,048	(1,527)			(1,527)		77,522		2,762	2,762		900
844741-10-8	SOUTHWEST AIRLINES COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,127,000	64,074		15,451	56,170	(40,718)			(40,718)		15,451		48,623	48,623		257
845467-10-9	SOUTHWESTERN ENERGY CO. COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,880,000	14,701		44,016	20,342	23,675			23,675		44,016		(29,315)	(29,315)		
847560-10-9	SPECTRA ENERGY CORP COMMON STOCK		02/28/2017	MERGER	2,688,000	110,693		83,198	110,450	(27,252)			(27,252)		83,198		27,495	27,495		
854502-10-1	STANLEY BLACK + DECKER INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	247,000	33,665		18,480	28,328	(9,848)			(9,848)		18,480		15,185	15,185		143
855030-10-2	STARBUCKS INC COMMON STOCK		09/13/2017	Various	2,492,000	25,091		32,758	22,553	10,206			10,206		32,758		(7,668)	(7,668)		762
855244-10-9	STARBUCKS CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,364,000	145,501		71,925	131,249	(59,324)			(59,324)		71,925		73,576	73,576		591
857477-10-3	STATE STREET CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	593,000	49,491		34,679	46,088	(11,409)			(11,409)		34,679		14,813	14,813		445
858912-10-8	STERICYCLE INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	135,000	11,681		14,625	10,400	4,224			4,224		14,625		(2,943)	(2,943)		
863667-10-1	STRYKER CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	505,000	68,769		33,123	60,504	(27,381)			(27,381)		33,123		35,646	35,646		428
867914-10-3	SUNTRUST BANK COMMON STOCK		09/27/2017	WEEDEN & CO LP	802,000	46,266		23,466	43,990	(20,523)			(20,523)		23,466		22,800	22,800		215
871503-10-8	SYMANTEC CORP COMMON STOCK		06/19/2017	WEEDEN & CO LP	1,029,000	32,113		25,015	24,583	432			432		25,015		7,098	7,098		77
87165B-10-3	SYNCHRONY FINANCIAL COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,349,000	44,725		42,966	48,928	(5,963)			(5,963)		42,966		1,760	1,760		189
871829-10-7	SYSCO CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	837,000	44,507		29,170	46,345	(17,175)			(17,175)		29,170		15,337	15,337		549
872540-10-9	TJX COMPANIES, INC COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,068,000	84,203		52,097	80,239	(28,142)			(28,142)		52,097		32,106	32,106		287
87612E-10-6	TARGET CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	920,000	51,477		64,924	66,452	(1,527)			(1,527)		64,924		(13,447)	(13,447)		552
87901J-10-5	GANNETT CO. COMMON STOCK		06/19/2017	WEEDEN & CO LP	820,000	16,151		12,132	13,897	(1,765)			(1,765)		12,132		4,019	4,019		263
87901J-10-5	GANNETT CO. COMMON STOCK		06/01/2017	Spin Off	0	0		3,675	3,643	32			32		3,675					
88076W-10-3	TERADATA CORP COMMON STOCK		06/19/2017	WEEDEN & CO LP	492,000	14,787		20,849	13,368	7,481			7,481		20,849		(6,062)	(6,062)		
881609-10-1	TESORO PETROLEUM CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	183,000	14,651		9,774	16,003	(6,229)			(6,229)		9,774		4,877	4,877		101
881609-10-1	TESORO PETROLEUM CORP COMMON STOCK		08/03/2017	Tax Free Exchange	263,000	21,011		21,011	22,999	(1,988)			(1,988)		21,011		(6,062)	(6,062)		289
882508-10-4	TEXAS INSTRUMENTS IN COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,625,000	131,862		58,858	118,576	(59,719)			(59,719)		58,858		73,004	73,004		823
883203-10-1	TEXTRON COMMON STOCK		04/26/2017	WEEDEN & CO LP	436,000	20,553		11,231	11,231	(9,941)			(9,941)		11,231		9,321	9,321		77
883556-10-2	THERMO ELECTRON CORP (FORMERLY THERMO ELECTRON CORP)		04/26/2017	WEEDEN & CO LP	648,000	108,665		53,607	91,433	(37,826)			(37,826)		53,607		55,059	55,059		191
88579Y-10-1	3M CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	984,000	191,797		103,045	175,713	(72,668)			(72,668)		103,045		88,752	88,752		1,156
886547-10-8	TIFFANY & COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	173,000	16,104		12,748	13,395	(647)			(647)		12,748		3,356	3,356		156
887317-30-3	TIME WARNER INC. COM COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,256,000	125,836		71,995	121,242	(49,246)			(49,246)		71,995		53,841	53,841		506
891027-10-4	TORCHMARK CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	179,000	13,793		7,408	13,203	(5,795)			(5,795)		7,408		6,385	6,385		52
891906-10-9	TOTAL SYSTEM SERVICES COMMON STOCK		04/26/2017	WEEDEN & CO LP	268,000	15,592		6,333	13,140	(6,807)			(6,807)		6,333		9,259	9,259		54
892356-10-6	TRACTOR SUPPLY COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	213,000	13,906		14,098	16,148	(2,049)			(2,049)		14,098		(192)	(192)		51
893641-10-0	TRANSIGM GROUP INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	89,000	22,334		23,584	22,157	1,427			1,427		23,584		(1,250)	(1,250)		
89417E-10-9	THE TRAVELERS COMPANIES INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	468,000	57,074		39,977	57,293	(17,316)			(17,316)		39,977		17,097	17,097		314
896945-20-1	TRIPADVISOR INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	184,000	8,186		9,677	8,532	1,145			1,145		9,677		(1,491)	(1,491)		
90130A-10-1	NEWS AMERICA CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,726,000	53,065		47,351	48,397	(1,046)			(1,046)		47,351		5,714	5,714		311
90130A-20-0	NEWS AMERICA CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	896,000	26,558		24,264	24,416	(152)			(152)		24,264		2,294	2,294		181
902494-10-3	TYSON FOODS COMMON STOCK		04/26/2017	WEEDEN & CO LP	480,000	30,932		12,267	29,606	(17,339)			(17,339)		12,267		18,665	18,665		108
902653-10-4	UDR INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	432,000	16,057		15,556	15,759	(203)			(203)		15,556		501	501		261
902973-30-4	U.S. BANCORP(SUPER REGIONAL) COMMON STOCK		04/26/2017	WEEDEN & CO LP	2,595,000	135,218		86,388	133,305	(46,918)			(46,918)		86,388		48,831	48,831		1,448
90384S-30-3	ULTA SALON COSMETICS FRAGRANCE COMMON STOCK		04/26/2017	WEEDEN & CO LP	93,000	26,010		19,102	23,709	(4,607)			(4,607)		19,102		6,907	6,907		
904311-10-7	UNDER ARMOUR, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	292,000	5,752		8,090	8,483	(393)			(393)		8,090		(2,337)	(2,337)		
904311-20-6	UNDER ARMOUR, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	295,000	5,348		10,638	7,425	3,213			3,213		10,638		(5,290)	(5,290)		
907818-10-8	UNION PACIFIC CORP COMMON STOCK		09/27/2017	WEEDEN & CO LP	1,368,000	150,619		101,211	141,834	(40,623)			(40,623)		101,211		49,408	49,408		843
910047-10-9	UNITED CONTINENTAL HOLDINGS COMMON STOCK		09/27/2017	WEEDEN & CO LP	528,000	37,063		28,016	38,481	(10,465)			(10,465)		28,016		9,047	9,047		
911312-10-6	UNITED PARCEL SERVICE CL B COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,115,000	119,983		95,723	127,824	(32,101)			(32,101)		95,723		24,260	24,260		925
911363-10-9	UNITED RENTALS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	142,000	16,060		15,761	14,922	768			768		15,761		299	299		
912318-20-1	US NATURAL GAS FUND LP COMMON STOCK		09/27/2017	WALLACHBETH CAPITAL	154,653,000	1,028,419		1,690,613	1,444,459	246,154			246,154		1,690,613					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
91529Y-10-6	UNUM GROUP COMMON STOCK		04/26/2017	WEEDEN & CO LP	381,000	17,868		10,630	16,737	(6,108)			(6,108)		10,630		7,238	7,238		151
917047-10-2	URBAN OUTFITTERS INC. COMMON STOCK		03/29/2017	WEEDEN & CO LP	338,000	8,247		12,274	9,626	2,647			2,647		12,274		(4,027)	(4,027)		
918204-10-8	VF CORP COMMON STOCK		06/19/2017	WEEDEN & CO LP	551,000	31,312		24,551	29,396	(4,845)			(4,845)		24,551		6,761	6,761		239
91913Y-10-5	VALERO ENERGY CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	735,000	47,693		29,643	50,215	(20,573)			(20,573)		29,643		18,051	18,051		515
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	149,000	13,417		8,596	11,846	(3,250)			(3,250)		8,596		4,821	4,821		
92220P-10-5	VARIAN MEDICAL SYSTEMS INC. COMMON STOCK		01/30/2017	Spin Off	0.000	2,938		2,938	3,689	(751)			(751)		2,938					
92276F-10-0	VENTAS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	571,000	36,543		39,573	35,699	3,874			3,874		39,573		(3,030)	(3,030)		443
92343E-10-2	VERISIGN INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	149,000	13,235		6,866	11,334	(4,469)			(4,469)		6,866		6,370	6,370		
92343V-10-4	VERIZON COMMUNICATIONS COMMON STOCK		04/26/2017	WEEDEN & CO LP	6,614,000	313,166		313,286	353,055	(39,770)			(39,770)		313,286		(119)	(119)		7,639
92345Y-10-6	VERISK ANALYTICS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	249,000	20,709		18,670	20,211	(1,541)			(1,541)		18,670		2,039	2,039		
92532F-10-0	VERTEX PHARMACEUTICALS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	399,000	46,415		26,430	29,394	(2,965)			(2,965)		26,430		19,985	19,985		
92553P-20-1	VIACOM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	561,000	24,330		35,904	19,691	16,213			16,213		35,904		(11,574)	(11,574)		222
92647Q-59-5	VICTORY CAPITAL MUTUAL FUNDS VICTORY RS INVESTORS FUND Y		10/10/2017	DIRECT - 1	1,120,080.000	16,089,506		14,258,623	15,479,511	(1,220,888)			(1,220,888)		14,258,623		1,830,883	1,830,883		1,661,627
92647Q-73-6	VICTORY CAPITAL MUTUAL FUNDS VICTORY RS GLOBAL FUND Y		10/10/2017	DIRECT - 1	983,056.000	11,841,789		9,995,168	10,852,934	(857,766)			(857,766)		9,995,168		1,846,622	1,846,622		1,068,196
92647Q-76-9	VICTORY CAPITAL MUTUAL FUNDS VICTORY RS GLOBAL FUND A		10/10/2017	DIRECT - 1	246,658.000	2,999,578		2,624,372	2,752,699	(128,327)			(128,327)		2,624,372		375,207	375,207		268,020
92647Q-77-7	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS EMERG MKTS SMAL		10/11/2017	DIRECT - 1	1,290,000.000	14,432,391		12,900,000	12,577,500	322,500			322,500		12,900,000		1,532,391	1,532,391		2,564,768
92647Q-79-3	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS EMERG MKTS SMAL		10/11/2017	DIRECT - 1	243,732.000	2,718,684		2,437,320	2,376,387	60,933			60,933		2,437,320		281,364	281,364		484,586
92647Q-81-9	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS EMERGING MARKET		12/21/2017	DIRECT - 1	482,272.000	10,870,406		9,253,278	7,740,462	1,512,816			1,512,816		9,253,278		1,617,128	1,617,128		
92647Q-85-0	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS CHINA FUND Y		12/15/2017	DIRECT - 1	446,467.000	4,361,181		4,432,515	4,504,854	(72,339)			(72,339)		4,432,515		(71,334)	(71,334)		2,505,571
92647Q-86-8	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS CHINA FUND R		12/15/2017	DIRECT - 1	168,369.000	1,650,288		1,678,330	1,705,581	(27,251)			(27,251)		1,678,330		(28,042)	(28,042)		929,957
92647Q-88-4	VICTORY CAPITAL MUTUAL FUNDS VICTORY SOPHUS CHINA FUND A		12/15/2017	DIRECT - 1	875,405.000	8,527,762		8,730,353	8,824,087	(93,734)			(93,734)		8,730,353		(202,591)	(202,591)		4,877,213
92826C-83-9	Visa Lnd Dev(Visa Int) COMMON STOCK		09/27/2017	WEEDEN & CO LP	3,065,000	281,598		129,090	239,131	(110,041)			(110,041)		129,090		152,508	152,508		513
929042-10-9	VORNADO REALTY COMMON STOCK		04/26/2017	WEEDEN & CO LP	277,000	27,029		21,970	28,910	(6,941)			(6,941)		21,970		5,059	5,059		197
929042-10-9	VORNADO REALTY COMMON STOCK		07/18/2017	Spin Off	0.000	6,414		6,414	7,589	(1,175)			(1,175)		6,414					
929160-10-9	VULCAN MATERIALS CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	210,000	25,351		10,477	26,282	(15,805)			(15,805)		10,477		14,874	14,874		53
92933U-10-6	WEC ENERGY CORP INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	510,000	30,870		22,909	29,912	(7,002)			(7,002)		22,909		7,960	7,960		265
931142-10-3	WAL-MART STORES COMMON STOCK		09/27/2017	WEEDEN & CO LP	2,498,000	187,724		193,392	171,971	21,422			21,422		193,392		(5,668)	(5,668)		2,538
931427-10-8	WALGREEN CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,390,000	119,412		68,833	115,036	(46,204)			(46,204)		68,833		50,580	50,580		521
94106L-10-9	WASTE MANAGEMENT INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	661,000	47,783		27,094	46,872	(19,777)			(19,777)		27,094		20,688	20,688		281
941848-10-3	WATERS CORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	130,000	22,220		12,013	17,471	(5,457)			(5,457)		12,013		10,207	10,207		
949746-10-1	WELLS FARGO & CO COMMON STOCK		09/27/2017	WEEDEN & CO LP	7,385,000	402,732		280,556	406,987	(126,431)			(126,431)		280,556		122,176	122,176		2,833
950400-10-4	WELLTOWER INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	585,000	42,014		40,014	39,154	860			860		40,014		2,000	2,000		509
958102-10-5	WESTERN DIGITAL CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	466,000	39,423		28,923	31,665	(2,742)			(2,742)		28,923		10,500	10,500		464
959802-10-9	WESTERN UNION COMMON STOCK		06/19/2017	WEEDEN & CO LP	803,000	16,123		11,900	17,441	(5,541)			(5,541)		11,900		4,222	4,222		141
961450-10-5	WESTROCK CO COMMON STOCK		04/26/2017	WEEDEN & CO LP	407,000	21,831		21,630	20,663	967			967		21,630		201	201		163
962166-10-4	WEYERHAEUSER COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,215,000	41,613		35,495	36,559	(1,064)			(1,064)		35,495		6,118	6,118		377
963320-10-6	WHIRLPOOL CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	123,000	22,768		14,058	22,358	(8,300)			(8,300)		14,058		8,710	8,710		123
966837-10-6	WHOLE FOODS MARKET, INC. COMMON STOCK		08/28/2017	Various	1,220,000	48,330		47,998	37,527	10,471			10,471		47,998		332	332		469
969457-10-0	WILLIAMS COMPANIES COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,340,000	41,231		56,328	41,728	14,600			14,600		56,328		(15,097)	(15,097)		402
98310W-10-8	WYNDHAM WORLDWIDE CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	184,000	18,272		11,057	14,052	(2,995)			(2,995)		11,057		7,216	7,216		107
983134-10-7	WYNN RESORTS LTD COMMON STOCK		04/26/2017	WEEDEN & CO LP	127,000	15,898		17,438	10,987	6,452			6,452		17,438		(1,541)	(1,541)		64
98389B-10-0	XCEL ENERGY INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	822,000	36,849		26,140	33,455	(7,316)			(7,316)		26,140		10,710	10,710		567
983919-10-1	XILINX INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	416,000	15,775		15,775	25,114	(9,339)			(9,339)		15,775		9,153	9,153		137
984121-10-3	XEROX CORP. COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,385,000	9,819		7,836	7,964	(128)			(128)		7,836		1,983	1,983		203
984121-10-3	XEROX CORP. COMMON STOCK		01/03/2017	Spin Off	0.000	10,438		10,438	9,727	711			711		10,438					
984121-10-3	XEROX CORP. COMMON STOCK		06/15/2017	Tax Free Exchange	470,000	12,304		12,304	10,804	1,500			1,500		12,304					69
984121-10-3	XEROX CORP. COMMON STOCK		06/15/2017	No Broker	1,409,000															207
98419M-10-0	XYLEM INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	289,000	14,866		8,022	14,311	(6,289)			(6,289)		8,022		6,843	6,843		52
984332-10-6	YAHOO! INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	1,419,000	68,465		35,106	54,873	(19,767)			(19,767)		35,106		33,359	33,359		

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
984332-10-6	YAHOO! INC COMMON STOCK		06/19/2017	Tax Free Exchange	1,944,000	61,857		61,857	75,174	(13,318)			(13,318)		61,857						
988498-10-1	YUM! BRANDS, INC. COMMON STOCK		04/26/2017	WEEDEN & CO LP	591,000	38,844		28,952	37,428	(8,476)			(8,476)		28,952		9,892	9,892		341	
98956P-10-2	ZIMMER HOLDINGS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	321,000	40,224		24,544	33,127	(8,583)			(8,583)		24,544		15,680	15,680		154	
989701-10-7	ZION BANCORPORATION COMMON STOCK		04/26/2017	WEEDEN & CO LP	331,000	13,627		8,200	14,246	(6,047)			(6,047)		8,200		5,427	5,427		26	
98978V-10-3	ZOETIS INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	802,000	44,558		26,081	42,931	(16,850)			(16,850)		26,081		18,477	18,477		168	
60176J-10-9	BLACK HILLS CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	153,000	12,195		5,017	9,792	(4,775)			(4,775)		5,017		7,178	7,178		24	
60177J-10-8	WATSON PHARMACEUTICAL INC COMMON STOCK		04/26/2017	WEEDEN & CO LP	696,000	166,961		193,565	146,167	47,398			47,398		193,565		(26,604)	(26,604)		487	
60408V-10-2	AON CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	426,000	51,144		25,713	47,512	(21,798)			(21,798)		25,713		25,431	25,431		141	
629183-10-3	EATON CORP COMMON STOCK		04/26/2017	WEEDEN & CO LP	734,000	56,304		45,082	49,244	(4,162)			(4,162)		45,082		11,222	11,222		440	
647791-10-1	INGERSOLL-RAND COMPANY COMMON STOCK		04/26/2017	WEEDEN & CO LP	414,000	36,709		14,780	31,067	(16,286)			(16,286)		14,780		21,928	21,928		166	
64918T-10-8	INVESCO PLC COMMON STOCK		04/26/2017	WEEDEN & CO LP	671,000	21,729		21,304	20,358	946			946		21,304		424	424		188	
67945M-10-7	SEAGATE TECHNOLOGY COMMON STOCK		09/27/2017	WEEDEN & CO LP	491,000	20,471		18,025	18,741	(717)			(717)		18,025		2,447	2,447		637	
67500T-10-4	PENTAIR LTD COMMON STOCK		04/26/2017	WEEDEN & CO LP	266,000	17,279		14,460	14,915	(455)			(455)		14,460		2,819	2,819		184	
697822-10-3	PERRIGO COMPANY COMMON STOCK		09/27/2017	WEEDEN & CO LP	253,000	18,738		37,942	21,057	16,884			16,884		37,942		(19,204)	(19,204)		48	
698294-10-4	XL CAPITAL LTD COMMON STOCK		09/27/2017	WEEDEN & CO LP	455,000	19,006		14,705	16,953	(2,249)			(2,249)		14,705		4,302	4,302		199	
H1467J-10-4	ACE LTD COMMON STOCK		04/26/2017	WEEDEN & CO LP	751,000	104,327		69,534	99,222	(29,688)			(29,688)		69,534		34,793	34,793		1,033	
H8817H-10-0	TRANSOCEAN OFFSHORE INC COMMON STOCK		08/02/2017	WEEDEN & CO LP	1,491,000	14,623		45,084	21,977	23,106			23,106		45,084		(30,461)	(30,461)			
N53745-10-0	LYONDELLBASELL INDU-CL A COMMON STOCK		09/27/2017	WEEDEN & CO LP	560,000	48,935		33,998	48,037	(14,039)			(14,039)		33,998		14,937	14,937		496	
N59465-10-9	MYLAN LABORATORIES COMMON STOCK		04/26/2017	WEEDEN & CO LP	743,000	27,810		23,275	28,345	(5,070)			(5,070)		23,275		4,535	4,535			
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD. COMMON STOCK		04/26/2017	WEEDEN & CO LP	269,000	27,023		22,158	22,069	89			89		22,158		4,866	4,866		258	
Y09827-10-9	BROADCOM LTD COMMON STOCK		04/26/2017	WEEDEN & CO LP	650,000	144,082		59,455	114,901	(55,446)			(55,446)		59,455		84,627	84,627		663	
26138E-10-9	DR PEPPER SNAPPLE GROUP COMMON STOCK	C.	04/26/2017	WEEDEN & CO LP	297,000	27,611		14,505	26,929	(12,424)			(12,424)		14,505		13,106	13,106		330	
61151C-10-1	ACCENTURE PLC-CL A COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	1,010,000	120,157		82,264	118,301	(36,037)			(36,037)		82,264		37,893	37,893		1,222	
627823-10-6	DELPHI AUTOMOTIVE PLC COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	440,000	34,865		20,337	29,634	(9,297)			(9,297)		20,337		14,528	14,528		128	
627823-10-6	DELPHI AUTOMOTIVE PLC COMMON STOCK	D.	12/05/2017	Spin Off	0,000	6,857		6,857	6,530	327			327		6,857						
627823-10-6	DELPHI AUTOMOTIVE PLC COMMON STOCK	D.	12/08/2017	Tax Free Exchange	597,000	35,362		35,362	33,678	1,685			1,685		35,362					693	
630401-10-6	ENDO INTERNATIONAL PLC COMMON STOCK	D.	03/29/2017	WEEDEN & CO LP	770,000	8,816		61,840	12,682	49,158			49,158		61,840		(53,024)	(53,024)			
651502-10-5	JOHNSON CONTROLS INTERNATIONAL COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	1,523,000	65,548		48,831	62,732	(13,901)			(13,901)		48,831		16,717	16,717		755	
65785G-10-7	MALLINCKRODT PLC COMMON STOCK	C.	08/02/2017	WEEDEN & CO LP	406,000	18,134		35,581	20,227	15,354			15,354		35,581		(17,447)	(17,447)			
65960L-10-3	MEDTRONIC PLC COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	2,230,000	163,137		105,031	158,843	(53,812)			(53,812)		105,031		78,106	78,106		1,911	
660754-10-1	MICHAEL KORS HOLDINGS LTD COMMON STOCK	D.	06/19/2017	WEEDEN & CO LP	277,000	10,503		21,839	11,905	9,934			9,934		21,839		(11,336)	(11,336)			
66518L-10-8	NIELSEN HOLDINGS NV COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	543,000	21,394		23,953	22,779	1,174			1,174		23,953		(2,559)	(2,559)		168	
681276-10-0	SIGNET JEWELLERS LTD COMMON STOCK	D.	09/27/2017	WEEDEN & CO LP	131,000	8,802		15,728	12,348	3,380			3,380		15,728		(6,926)	(6,926)		81	
696629-10-3	WILLIS TOWERS WATSON PLC COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	207,000	27,431		23,103	25,312	(2,209)			(2,209)		23,103		4,328	4,328		209	
H2906T-10-9	GARMIN LTD COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	185,000	9,353		6,492	8,971	(2,479)			(2,479)		6,492		2,862	2,862		94	
H84989-10-4	TE CONNECTIVITY LTD COMMON STOCK	D.	04/26/2017	WEEDEN & CO LP	574,000	43,164		25,003	39,767	(14,763)			(14,763)		25,003		18,161	18,161		212	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					154,410,300	XXX	139,143,201	143,725,343	(4,582,135)			(4,582,135)		139,143,201		15,267,105	15,267,105		14,650,341	XXX
319983-10-2	FIRST COMMONWEALTH COMMON STOCK		03/31/2017	Capital Distribution	0,000			114,697,458	114,697,458						114,697,458						
70016#-10-1	GUARDIAN SUBSIDIARIES COMMON STOCK		12/12/2017	Capital Distribution	0,000			25,000,000	25,000,000						25,000,000						
9199999	Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					139,697,458	XXX	139,697,458	139,697,458						139,697,458						XXX
9799997	Total - Common Stocks - Part 4					294,107,758	XXX	278,840,659	283,422,801	(4,582,135)			(4,582,135)		278,840,659		15,267,105	15,267,105		14,650,341	XXX
9799998	Total - Common Stocks - Part 5					697,164	XXX	642,364							642,364		54,797	54,797		1,270	XXX
9799999	Total - Common Stocks					294,804,922	XXX	279,483,023	283,422,801	(4,582,135)			(4,582,135)		279,483,023		15,321,902	15,321,902		14,651,611	XXX
9899999	Total - Preferred and Common Stocks					363,504,974	XXX	319,969,704	323,909,482	(4,582,135)			(4,582,135)		319,969,704		43,535,273	43,535,273		14,651,611	XXX
9999999	Totals					17,051,462,815	XXX	16,785,675,144	10,338,528,178	(938,538)	500,979		(437,559)	2,508,424	16,538,714,685		309,143,262	309,143,262		408,256,914	XXX

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
912803-EV-1	STRIP PRINC STRIPS 0.000% 11/15/46		07/31/2017	Various	09/15/2017	Various	82,000,000	34,187,780	35,195,010	34,259,277				71,497			935,733	935,733		
912810-RH-3	US TREASURY N/B 3 1/8% Due 8/15/2044		01/04/2017	FA15 3.125% 08/15/44	11/01/2017	MITSUBISHI SECURITIES	4,000,000	4,057,500	4,206,609	4,056,740		(760)		(760)			149,869	149,869	126,453	48,573
912810-PK-6	US TREASURY N/B 2.500% 02/15/45		07/06/2017	Various	12/29/2017	CITICORP SECURITIES	19,000,000	17,445,508	18,002,500	17,467,513		22,005		22,005			534,987	534,987	413,043	137,569
912810-RP-5	US TREASURY N/B 3% Due 11/15/2045 MN15		01/04/2017	Various	05/31/2017	JEFFERIES & COMPANY INC.	3,000,000	2,963,906	3,069,590	2,964,296		389		389			105,294	105,294	50,136	13,674
912810-RS-9	US TREASURY N/B 2 1/2% Due 5/15/2046		01/04/2017	MN15 2.500% 05/15/46	09/28/2017	CREDIT SUISSE FIRST BOSTON	16,850,000	15,001,766	15,599,275	15,023,786		22,020		22,020			575,490	575,490	291,677	59,347
912810-RT-7	US TREASURY N/B 2 1/4% Due 8/15/2046		02/06/2017	Various	08/08/2017	Various	10,230,000	8,602,720	8,685,478	8,611,016		8,296		8,296			74,462	74,462	164,607	109,915
912810-RU-4	US TREASURY N/B 2 7/8% Due 11/15/2046		05/10/2017	MN15 2.875% 11/15/46	09/25/2017	Various	222,265,000	214,016,758	220,091,788	214,072,104		55,346		55,346			6,019,684	6,019,684	3,572,673	1,775,943
912810-RV-2	US TREASURY N/B 3.000% 02/15/47		08/11/2017	Various	10/10/2017	Various	312,265,000	320,000,792	321,918,843	319,997,008		(3,785)		(3,785)			1,921,835	1,921,835	3,588,543	3,177,396
912810-RX-8	US TREASURY N/B BONDS 3.000% 05/15/47		10/31/2017	Various	12/14/2017	Various	398,615,000	413,685,751	412,263,098	413,641,281		(44,470)		(44,470)			(1,378,182)	(1,378,182)	5,320,519	3,541,524
912810-RY-6	US TREASURY N/B BONDS 2.750% 08/15/47		11/29/2017	Various	12/21/2017	Various	44,305,000	43,495,707	43,971,659	43,497,090		1,383		1,383			474,570	474,570	390,550	317,672
912810-RZ-3	US TREASURY N/B BONDS 2.750% 11/15/47		11/17/2017	DEUTSCHE BANK	12/22/2017	GOLDMAN SACHS	1,500,000	1,490,508	1,471,992	1,490,529		21		21			(18,537)	(18,537)	4,672	570
912828-2P-4	US GOVERNMENT TREAS BILL NOTES		08/18/2017	Various	10/10/2017	Various	14,000,000	14,060,414	14,062,527	14,059,430		(984)		(984)			3,098	3,098	31,793	15,229
912828-2R-0	US GOVERNMENT TREAS BILL NOTES		11/08/2017	Various	11/29/2017	Various	286,065,000	285,221,457	284,209,972	285,223,650		2,193		2,193			(1,013,678)	(1,013,678)	1,189,485	827,328
912828-2S-8	US GOVERNMENT TREAS BILL NOTES		09/27/2017	Various	11/09/2017	Various	13,030,000	12,919,347	12,890,623	12,920,413		1,066		1,066			(29,790)	(29,790)	17,243	8,492
912828-2I-9	US GOVERNMENT TREAS BILL NOTES		10/26/2017	Various	11/29/2017	Various	13,775,000	13,687,449	13,666,002	13,688,326		877		877			(22,324)	(22,324)	29,762	16,929
912828-2Y-5	US GOVERNMENT TREAS BILL NOTES		10/03/2017	GOLDMAN SACHS	10/05/2017	BARCLAYS	2,000,000	1,996,094	1,993,203	1,996,097		3		3			(2,894)	(2,894)	701	467
912828-3C-2	US GOVERNMENT TREAS BILL NOTES		11/22/2017	Various	12/14/2017	Various	3,200,000	3,188,859	3,178,375	3,188,965		105		105			(10,590)	(10,590)	7,845	4,309
912828-3F-5	US GOVERNMENT TREAS BILL NOTES		11/29/2017	Various	11/29/2017	Various	42,500,000	42,066,660	42,127,766	42,067,784		1,123		1,123			59,982	59,982	34,173	6,495
912828-F6-2	US GOVERNMENT TREAS BILL 2% Due		11/02/2017	SCOTIA CAPITAL	11/28/2017	Various	4,200,000	4,190,484	4,180,148	4,190,771		286		286			(10,622)	(10,622)	4,997	1,044
912828-K7-4	US GOVERNMENT TREAS BILL 1 3/8% Due		02/27/2017	Various	03/21/2017	GOLDMAN SACHS	5,000,000	4,867,813	4,835,547	4,870,249		2,436		2,436			(34,702)	(34,702)	49,669	33,327
912828-N8-9	US GOVERNMENT TREAS BILL 1 5/8% Due		01/05/2017	Various	12/20/2017	JEFFERIES & COMPANY INC.	50,000,000	49,234,375	49,200,000	49,364,202		129,827		129,827			(164,202)	(164,202)	780,182	295,177
912828-P4-6	US GOVERNMENT TREAS BILL 1 5/8% Due		08/28/2017	Various	11/13/2017	Various	108,970,000	101,915,980	103,404,119	102,118,679		202,699		202,699			1,285,440	1,285,440	1,264,135	762,870
912828-R3-6	US GOVERNMENT TREAS BILL 1.250%		05/11/2017	Various	12/29/2017	CITICORP SECURITIES	11,200,000	10,503,906	10,530,188	10,559,350		55,444		55,444			(29,163)	(29,163)	204,122	57,171
912828-ST-8	US GOVERNMENT TREAS BILL 0 3/4% Due		11/30/2017	Various	12/20/2017	Various	109,000,000	108,788,594	108,224,180	108,836,178		47,584		47,584			(611,998)	(611,998)	782,457	36,808
912828-T4-2	US GOVERNMENT TREAS BILL 2% Due		01/04/2017	MITSUBISHI SECURITIES	03/30/2017	GOLDMAN SACHS	20,000,000	19,850,000	19,869,531	19,870,075		20,075		20,075			(544)	(544)	75,000	39,973
912828-U2-4	US GOVERNMENT TREAS BILL 2.125%		02/06/2017	Various	05/11/2017	Various	88,000,000	84,962,109	84,533,313	84,976,667		14,557		14,557			(443,354)	(443,354)	428,276	338,122
912828-U5-7	US GOVERNMENT TREAS BILL 2.000%		05/26/2017	Various	08/23/2017	Various	19,000,000	18,943,125	19,079,734	18,944,513		1,388		1,388			135,221	135,221	183,793	116,116
912828-U8-1	US GOVERNMENT TREAS BILL 1.250%		01/23/2017	Various	06/20/2017	Various	300,000,000	301,347,656	302,480,278	301,276,086		(71,570)		(71,570)			1,204,191	1,204,191	2,137,320	292,818
912828-U9-9	US GOVERNMENT TREAS BILL 1.875%		01/24/2017	DEUTSCHE BANK	03/10/2017	Various	75,000,000	75,125,977	75,003,220	75,120,508		(5,468)		(5,468)			(117,288)	(117,288)	142,475	62,155
912828-V7-2	US GOVERNMENT TREAS BILL 1.875%		02/24/2017	Various	05/23/2017	Various	79,300,000	79,189,402	79,240,220	79,194,339		4,937		4,937			45,880	45,880	281,307	59,244

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
912828-V9-8	US GOVERNMENT TREAS BILL 2.250% 02/15/27		05/10/2017	Various	08/21/2017	Various	100,400,000	99,003,336	99,334,926	99,015,275		11,939		11,939			319,651	319,651	522,857	306,348	
912828-W2-2	US GOVERNMENT TREAS BILL 1.375% 02/15/20		02/06/2017	GOLDMAN SACHS	04/05/2017	GOLDMAN SACHS	10,000,000	9,982,882	9,960,352	9,983,287		405		405			(22,935)	(22,935)	9,686		
912828-W3-0	US GOVERNMENT TREAS BILL 1.125% 02/28/19		04/25/2017	Various	06/13/2017	Various	233,100,000	232,605,137	232,543,488	232,628,348		23,211		23,211			(84,860)	(84,860)	630,459	406,183	
912828-W5-5	US GOVERNMENT TREAS BILL 1.875% 02/28/22		04/03/2017	Various	05/04/2017	Various	66,000,000	65,833,203	65,832,695	65,834,924		1,720		1,720			(2,228)	(2,228)	138,791	57,829	
912828-X4-7	US GOVERNMENT TREAS BILL 1.875% 04/30/22		08/14/2017	Various	12/20/2017	Various	122,100,000	122,170,078	121,237,850	122,173,972		3,894		3,894			(936,122)	(936,122)	1,061,848	136,737	
912828-X8-8	US GOVERNMENT TREAS BILL 2.375% 05/15/27		07/26/2017	Various	11/29/2017	Various	170,069,000	172,159,751	171,756,457	172,152,125		(7,626)		(7,626)			(395,668)	(395,668)	728,621	547,743	
912828-XR-6	US GOVERNMENT TREAS BILL NOTES 1.750% 05/31/22		06/06/2017	Various	08/16/2017	Various	55,300,000	55,384,434	55,200,009	55,382,926		(1,508)		(1,508)			(182,917)	(182,917)	138,743	16,118	
912828-XT-2	US GOVERNMENT TREAS BILL 2.000% 05/31/24		06/13/2017	Various	11/13/2017	Various	14,500,000	14,495,586	14,477,137	14,495,706		120		120			(18,569)	(18,569)	53,645	9,098	
912828-XU-9	US GOVERNMENT TREAS BILL NOTES 1.500% 06/15/20		06/14/2017	CREDIT SUISSE FIRST BOSTON	08/15/2017	Various	10,000,000	10,010,938	9,993,477	10,010,510		(428)		(428)			(17,033)	(17,033)	17,828		
912828-XV-7	US GOVERNMENT TREAS BILL NOTES 1.250% 06/30/19		07/06/2017	GOLDMAN SACHS	07/18/2017	BARCLAYS	5,000,000	4,984,961	4,990,430	4,985,210		249		249			5,219	5,219	3,227	1,189	
0599999. Subtotal - Bonds - U.S. Governments							3,144,739,000	3,093,638,703	3,102,511,609	3,094,209,205		570,496		570,496		8,302,406	8,302,406	24,873,313	13,637,502		
677520-NG-9	OHIO ST 0.860% 06/15/26		03/20/2017	KEY BANK	05/10/2017	KEY BANK	4,500,000	4,500,000	4,500,000	4,500,000									13,087	8,271	
677520-NG-9	OHIO ST 0.860% 06/15/26		03/20/2017	KEY BANK	06/15/2017	Call 100.0000	500,000	500,000	500,000	500,000									1,816	919	
67884F-SP-7	OKLAHOMA DEV FIN AUTH LEASE RE GENERAL 4.000% 06/01/47		06/28/2017	BOSC INC	10/13/2017	BOSC INC	4,000,000	4,132,240	4,147,120	4,128,982		(3,258)		(3,258)			18,138	18,138	51,111	4,889	
717817-UM-0	PHILADELPHIA PA ARPT REVENUE AIRPORT 5.000% 07/01/47		12/15/2017	MERRILL LYNCH - RS TRADES - MU	12/18/2017	MERRILL LYNCH - RS TRADES - MU	5,000,000	5,725,350	5,734,200	5,725,350							8,850	8,850			
79875Y-CY-5	SAN MARCOS CA SCH FING AUTH LE EDUCATION 5.250% 08/15/40		07/12/2017	RBC CAPITAL MARKETS	11/28/2017	WELLS FARGO SECURITIES LLC	3,450,000	4,073,174	4,143,450	4,054,924		(18,250)		(18,250)			88,526	88,526	61,884		
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions							17,450,000	18,930,764	19,024,770	18,909,256		(21,508)		(21,508)		115,514	115,514	127,898	14,079		
15276P-1H-9	CENTRAL CA UNIF SCH DIST 4.000% 08/01/47		03/09/2017	STIFEL NICOLAUS & COMPANY INC	03/10/2017	STIFEL NICOLAUS & COMPANY INC	1,500,000	1,479,150	1,482,000	1,479,150							2,850	2,850			
520453-AN-1	LAWRENCEBURG IN POLL CONTROL R 1.070% 10/01/19		03/08/2017	KEY BANK	04/03/2017	KEY BANK	2,500,000	2,500,000	2,500,000	2,500,000									1,369		
64966M-DT-3	NEW YORK NY 5.625% 04/01/29		03/07/2017	EXECUTION LLC	03/31/2017	Various	4,310,000	4,367,839	4,691,521	4,366,003		(1,836)		(1,836)			325,518	325,518	123,239		
697511-ET-6	PALOMAR CA CMNTY CLG DIST 5.250% 08/01/45		03/23/2017	PIPER JAFFRAY & HOPIWOOD INC	03/30/2017	INC	1,750,000	2,053,223	2,071,178	2,053,223							17,955	17,955			
959214-EL-7	WESTERN PLACER CA UNIF SCH DIST 4.000% 08/01/47		05/24/2017	HILLTOP SECURITIES	09/19/2017	PIPELINE TRADING SYSTEMS	450,000	463,995	470,547	463,905		(90)		(90)			6,642	6,642	4,900		
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							10,510,000	10,864,207	11,215,246	10,862,281		(1,926)		(1,926)		352,965	352,965	129,508	40,833		
01F032-67-4	FANNIE MAE 3.500% 07/01/24		06/23/2017	BARCLAYS	12/11/2017	BARCLAYS	35,000,000	36,118,359	36,118,359	36,118,359										40,833	
232287-DQ-2	CUYAHOGA CNTY OH SALES TAX REV GENERAL 3.000% 01/01/35		10/05/2017	KEY BANK	11/28/2017	KEY BANK	2,930,000	2,852,795	2,863,514	2,852,970		176		176			10,544	10,544	5,195		
235036-F7-0	DALLAS FORT WORTH TEX INTL ARP 5% Due 11/1/2038 MNH 5.000% 11/01/38		01/04/2017	MERRILL LYNCH - RS TRADES - MU	08/30/2017	MERRILL LYNCH - RS TRADES - MU	5,000,000	5,256,050	5,451,350	5,250,726		(5,324)		(5,324)			200,624	200,624	211,111	47,222	
49126K-KB-6	KENTUCKY ST ECON DEV FIN AUTH 4.000% 06/01/37		05/03/2017	MERRILL LYNCH - RS TRADES - MU	05/10/2017	BANK OF AMERICA	2,000,000	1,967,440	1,980,000	1,967,440							12,560	12,560			
49126K-KK-6	KENTUCKY ST ECON DEV FIN AUTH 4.000% 06/01/37		05/03/2017	MERRILL LYNCH - RS TRADES - MU	11/29/2017	Various	1,865,000	1,834,638	1,927,983	1,834,971		333		333			93,013	93,013	29,344		
544525-WJ-3	LOS ANGELES CA DEPT WTR & PHRR 5.000% 07/01/44		04/27/2017	MERRILL LYNCH - RS TRADES - MU	08/16/2017	WELLS FARGO SECURITIES LLC	5,000,000	5,732,250	5,872,600	5,727,361		(4,889)		(4,889)			145,239	145,239	69,444		
59333P-Z9-2	MIAMI DADE CNTY FLA AVIATION AIRPORT 5.000% 10/01/40		08/11/2017	GOLDMAN SACHS	08/14/2017	GOLDMAN SACHS	3,485,000	4,009,144	4,018,867	4,009,144							9,723	9,723			
628137-AG-6	MUSKOGEE OK INDL TRUST POLL CO 0.860% 06/01/27		04/17/2017	KEY BANK	07/13/2017	KEY BANK	3,000,000	3,000,000	3,000,000	3,000,000									7,322	923	
64577B-L6-9	NEW JERSEY ST ECON DEV AUTH RE GENERAL 5.000% 06/15/42		09/28/2017	MERRILL LYNCH - RS TRADES - MU	10/05/2017	MERRILL LYNCH - RS TRADES - MU	2,000,000	2,132,780	2,149,120	2,132,615		(165)		(165)			16,505	16,505	1,389		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
649451-DM-0	NEW YORK ST CONVENTION CENTER 5% Due 11/15/2040 MN15 5.000% 11/15/40		01/03/2017	JANNEY MONTGOMERY/SCOTT	01/30/2017	RAMIREZ & CO INC	335,000	372,165	374,708	371,908		(257)		(257)			2,800	2,800	3,583	2,373
65830R-BM-0	NORTH CAROLINA ST TURNPIKE AUT 5.000% 01/01/39		03/23/2017	MERRILL LYNCH - RS TRADES - MU	06/28/2017	MERRILL LYNCH - RS TRADES - MU	255,000	284,572	292,003	284,242		(331)		(331)			7,762	7,762	1,620	
67759H-JC-9	OHIO ST SPL OBLG 0.57% Due 10/1/2036 A01 0.640% 10/01/36		10/03/2017	KEY BANK	12/21/2017	KEY BANK	1,900,000	1,900,000	1,900,000	1,900,000									4,316	422
68607V-X2-6	OREGON ST DEPT OF ADMIN 5.250% 04/01/30		04/13/2017	EXECUTION LLC	04/24/2017	PIPE JAFFRAY & HOPIWOOD INC	1,720,000	1,770,116	1,979,307	1,769,664		(452)		(452)			209,643	209,643	6,522	
71781X-CH-4	PHILADELPHIA PA AUTH FOR INDL 5.000% 09/01/37		01/18/2017	MERRILL LYNCH - RS TRADES - MU	07/05/2017	WELLS FARGO SECURITIES LLC	7,420,000	8,237,313	8,362,637	8,208,759		(28,554)		(28,554)			153,878	153,878	156,644	
762197-CE-9	RHODE ISLAND ST HLTH & EDUCNTL 0.610% 06/01/35		02/16/2017	KEY BANK	03/31/2017	KEY BANK	4,000,000	4,000,000	4,000,000	4,000,000									4,718	1,543
79766D-GG-8	SAN FRANCISCO CALIF CITY & CNTY AIRPORT 5.000% 05/01/46		10/30/2017	JEFFERIES & COMPANY INC.	11/27/2017	RAMIREZ & CO INC	6,050,000	6,976,376	7,006,747	6,968,856		(7,520)		(7,520)			37,891	37,891	23,528	
798136-VU-8	SAN JOSE CA ARPT REVENUE 5.000% 03/01/47		03/29/2017	CITICORP SECURITIES	03/30/2017	CITICORP SECURITIES	2,500,000	2,749,600	2,756,100	2,749,600							6,500	6,500		
3199999. Subtotal - Bonds - U.S. Special Revenues							84,460,000	89,193,598	90,053,295	89,146,615		(46,983)		(46,983)			906,682	906,682	524,736	93,316
00150*-AA-6	AIA COLCHIS LLC SENIOR SECURED NOTES 4.460% 12/31/31		03/30/2017	Tax Free Exchange	11/10/2017	Redemption 100.0000	1,432,926	1,432,926	1,432,926	1,432,926									(13,365)	7,989
00165A-AF-5	AMC ENTERTAINMENT HOLDINGS INC BASIC 5.875% 02/15/22		08/02/2017	CITICORP SECURITIES	10/25/2017	CITICORP SECURITIES	5,000,000	5,137,500	5,081,250	5,126,017		(11,483)		(11,483)			(44,767)	(44,767)	205,625	140,347
00165C-AC-8	AMC ENTERTAINMENT HOLDINGS INC BASIC 6.125% 05/15/27		03/13/2017	CITICORP SECURITIES	07/12/2017	Tax Free Exchange	5,000,000	5,018,750	5,018,095	5,018,095		(655)		(655)					97,830	
00165C-AD-6	AMC ENTERTAINMENT HOLDINGS INC BASIC 6.125% 05/15/27		07/12/2017	Tax Free Exchange	08/02/2017	CITICORP SECURITIES	5,000,000	5,018,095	4,975,000	5,017,893		(202)		(202)			(42,893)	(42,893)	119,097	97,830
00206R-DS-8	AT&T INC 5.450% 03/01/47		03/16/2017	Various	04/05/2017	CITICORP SECURITIES	10,000,000	10,233,290	10,299,700	10,233,101		(189)		(189)			66,599	66,599	92,347	42,389
00206R-FM-9	AT&T INC 5.15% Due 11/15/2046 5.150% 11/15/46		12/01/2017	CONVERSION	12/01/2017	FRACTIONAL SHARES	890	903	884	903									(19)	
00234P-AH-5	AV HOMES INC 6.625% 05/15/22		05/04/2017	J.P. MORGAN	08/04/2017	Tax Free Exchange	2,500,000	2,500,000	2,500,000	2,500,000									34,965	
002824-BC-3	ABBOTT LABORATORIES 2.350% 11/22/19		02/15/2017	Various	08/15/2017	Various	4,180,000	4,195,018	4,208,888	4,193,010		(2,008)		(2,008)			15,878	15,878	63,051	23,573
004421-JM-6	ACE 2004-HE4 3.202% 12/25/34		02/02/2017	JANNEY MONTGOMERY/SCOTT	12/18/2017	CITICORP SECURITIES	6,127,801	5,266,079	5,476,722	5,612,341		346,262		346,262			(135,619)	(135,619)	153,412	5,357
004421-JM-6	ACE 2004-HE4 3.202% 12/25/34		02/02/2017	JANNEY MONTGOMERY/SCOTT	11/25/2017	Paydown	1,537,005	1,320,863	1,537,005	1,537,005		216,141		216,141					20,277	1,344
004421-UD-3	ACE 2004-HE4 SERIES 2005HE7 CLASS M2 2.254% 11/25/35		06/06/2017	CITICORP SECURITIES	12/25/2017	Paydown	123,892	77,452	123,892	123,892		46,440		46,440					1,589	88
013093-AA-7	ALBERTSONS COS LLC/SAFEW 6 5/8% Due 6/15/2024 JD15 6.625% 06/15/24		03/20/2017	GOLDMAN SACHS	08/08/2017	Tax Free Exchange	1,840,000	1,876,800	1,874,737	1,874,737		(2,063)		(2,063)					78,896	33,184
021345-AA-1	ALTA WIND HOLDINGS LLC 7% Due 6/30/2035 JD31 7.000% 06/30/35		01/03/2017	STONECASTLE SECURITIES LLC	12/30/2017	Redemption 100.0000	278,566	303,637	278,566	278,566		(25,071)		(25,071)					12,399	217
023135-AQ-9	AMAZON.COM INC. 4.950% 12/05/44		02/01/2017	BARCLAYS	08/18/2017	BARCLAYS	10,000,000	11,385,300	11,478,400	11,370,515		(14,785)		(14,785)			107,885	107,885	354,750	83,875
025816-BK-4	AMERICAN EXPRESS 3 5/8% Due 12/5/2024 JD5 3.625% 12/05/24		02/28/2017	KEY BANK	12/18/2017	J.P. MORGAN	5,000,000	5,095,950	5,142,350	5,087,249		(8,701)		(8,701)			55,101	55,101	188,802	44,306
02582J-GW-4	AMXCA 2013-2 SERIES 20144 CLASS A 1.430% 06/15/20		06/07/2017	BANK OF AMERICA	08/29/2017	TD SECURITIES	25,000,000	25,015,625	25,004,883	25,014,651		(974)		(974)			(9,768)	(9,768)	105,264	26,813
02587A-AJ-3	AMXCA 2017-1 1.930% 09/15/22		05/11/2017	BARCLAYS	08/29/2017	BMO CAPITAL MARKETS	25,000,000	25,066,406	25,156,250	25,059,507		(6,900)		(6,900)			96,743	96,743	142,069	1,340
026874-DF-1	AIG 4.8% Due 7/10/2045 JJ10 4.800% 07/10/45		06/05/2017	CREDIT SUISSE FIRST BOSTON	11/28/2017	BARCLAYS	500,000	537,440	546,635	537,116		(324)		(324)			9,519	9,519	21,333	9,867
03072S-X6-7	AMSI 2003-5 A3 SERIES 2006R1 CLASS M3 2.009% 03/25/36		11/07/2017	CITICORP SECURITIES	12/19/2017	BANK OF AMERICA	11,750,000	9,366,953	9,519,336	9,381,812		14,859		14,859			137,523	137,523	48,943	8,215
031162-CD-0	AMGEN INC 4.563% 06/15/48		01/11/2017	EXECUTION LLC	08/10/2017	Various	29,274,000	28,878,216	28,761,169	28,879,158		942		942			(117,988)	(117,988)	258,920	
03350W-AB-5	ANDEAVOR LOGIS LP/COOP BASIC 5.200% 12/01/47		11/16/2017	BANK OF AMERICA	11/16/2017	JEFFERIES & COMPANY INC.	2,000,000	1,993,360	2,027,260	1,993,360							33,900	33,900		
03523T-BP-2	ANHEUSER-BUSCH INBEV WOR 2 1/2% Due 7/15/2022 JJ15 2.500% 07/15/22		05/09/2017	GOLDMAN SACHS	05/10/2017	BARCLAYS	10,000,000	9,954,100	9,958,500	9,954,178		78		78			4,322	4,322	83,333	81,250
038522-AK-4	ARAMARK 5 1/8% Due 1/15/2024 JJ15 5.125% 01/15/24		02/16/2017	EXECUTION LLC	07/26/2017	Various	1,500,000	1,549,929	1,591,875	1,545,791		(4,137)		(4,137)			46,084	46,084	41,569	
045416-US-9	LONG BEACH HOME EQUITY 2.192% 11/25/35		04/07/2017	JANNEY MONTGOMERY/SCOTT	12/19/2017	KGS-ALPHA CAPITAL MARKETS LP	17,765,000	12,931,063	14,417,408	13,067,627		136,564		136,564			1,349,781	1,349,781	246,898	11,620

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04542B-FA-5	Asset Backed Funding Certifica SERIES 2004PT1 CLASS M1 2.614% 08/25/33 BACCT 2017-A1 SERIES 2015A2 CLASS A		09/25/2017	Various	12/25/2017	Paydown	200,766	198,567	200,766	200,766		2,199		2,199					748	26	
05522R-CU-0	1.360% 09/15/20 ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC 3.540% 11/15/32		06/07/2017	TD SECURITIES	08/29/2017	TD SECURITIES	20,000,000	19,992,188	19,993,750	19,992,633		446		446			1,117	1,117	80,089	20,400	
05590#-AA-9			11/30/2017	Tax Free Exchange	12/15/2017	Redemption 100.0000	55,666	55,666	55,666	55,666										131	82
05607B-AA-9	BXGNT 2017-A 2.950% 10/04/32		05/24/2017	KEY BANK	12/02/2017	Paydown	313,657	313,650	313,657	313,657		7		7					2,694		
05946X-R6-2	BAFC 2005-7 2.092% 11/25/35		04/20/2017	PIERPOINT SECURITIES	12/25/2017	Paydown	339,019	307,872	339,019	339,019		31,147		31,147					1,809		
05948X-3D-1	BOAMS 2003-J 3.603% 03/25/34		05/17/2017	CITICORP SECURITIES	08/29/2017	BOSTON	3,469,207	3,298,153	3,102,191	3,300,168		2,014		2,014		(197,977)	(197,977)		36,476	7,321	
05948X-3D-1	BOAMS 2003-J 3.603% 03/25/34		05/17/2017	CITICORP SECURITIES	08/01/2017	Paydown	492,550	468,264	492,550	492,550		24,286		24,286					2,849	1,039	
05950D-AD-2	Banc of America Funding Corpor 5.89140% Due 6/20/2036 Mo-1 0.000% 06/20/36		11/16/2017	JANNEY MONTGOMERY/SCOTT	12/01/2017	Paydown	74,576	70,847	74,576	74,576		3,729		3,729					231	146	
06051G-EC-9	5.625% 07/01/20 BAFC 2004-2 5.7% Due 1/24/2022 JJ24		07/06/2017	HSBC SECURITIES INC.	12/20/2017	EXCHANGE	1,635,000	1,788,625	1,774,719	1,766,464		(22,160)		(22,160)			8,255	8,255	43,174	2,555	
06051G-EM-7	5.700% 01/24/22 BAFC 2004-2 4% Due 4/1/2024 A01		07/19/2017	GOLDMAN SACHS	12/20/2017	EXCHANGE	2,000,000	2,264,960	2,239,864	2,242,279		(22,681)		(22,681)			(2,415)	(2,415)	46,233		
06051G-FF-1	4.000% 04/01/24 BAFC 2004-2 BANK OF AMERICA CORP		02/24/2017	J.P. MORGAN	12/20/2017	Various	4,514,000	4,701,015	4,742,756	4,690,177		(10,838)		(10,838)			52,579	52,579	158,516	75,233	
06051G-GV-5	3.004% 12/20/23 BAFC 2004-2 BANK OF AMERICA CORP		12/20/2017	EXCHANGE	12/20/2017	FRACTIONAL SHARES	1,086	1,086	1,086	1,086											
06051G-GW-3	3.419% 12/20/28 BANK OF NY MELLON CORP 3.442%		12/20/2017	EXCHANGE	12/20/2017	FRACTIONAL SHARES	1,942	1,929	1,942	1,929							13	13			
06406R-AB-3	02/07/28 DROCK 2014-3 1.825% 03/15/23		01/31/2017	CITICORP SECURITIES	08/16/2017	GOLDMAN SACHS	12,000,000	12,000,000	12,297,480	12,000,000						297,480	297,480		222,583		
06742L-AN-3	BBCMS 2017-C1 A4 367% 02/15/50 3.674%		05/16/2017	BARCLAYS	11/21/2017	J.P. MORGAN	20,000,000	20,000,000	20,059,375	20,000,000						59,375	59,375		153,135		
07332V-BD-6	02/15/50 Bear Stearns Asset Backed Secu SERIES 2004HE6 CLASS M2 3.444% 08/25/34		02/16/2017	BARCLAYS	05/05/2017	BARCLAYS	5,000,000	5,149,640	5,190,625	5,146,919		(2,721)		(2,721)			43,706	43,706	35,209	13,267	
073879-CV-8	BECTON DICKINSON & CO 4.669% 06/06/47		10/26/2017	HUNT FINANCIAL SERVICES	12/25/2017	Paydown	109,120	109,086	109,120	109,120		34		34					401	47	
075887-BX-6	AMERICAN CENTURY COMPANIES INC AMERICAN CENTURY COMPANIES INC 3.970% 10/26/27		05/23/2017	CREDIT SUISSE FIRST BOSTON	07/11/2017	BOSTON	2,000,000	1,995,200	2,087,840	1,995,208		8		8			92,632	92,632	9,857		
10AC26-17-1	KPMG LLP KPMG LLP 3.480% 10/30/25		08/02/2017	MORGAN STANLEY	11/06/2017	Tax Free Exchange	14,000,000	14,000,000	14,000,000	14,000,000									15,439		
10AC30-17-3	BROADCOM CRP / CAYMAN FI 3.875%		07/20/2017	US BANCORP INC	11/06/2017	Tax Free Exchange	22,000,000	22,000,000	22,000,000	22,000,000									12,760		
11134L-AG-4	01/15/27 BUCKEYE PARTNERS BASIC 4.125%		01/11/2017	DEUTSCHE BANK	06/09/2017	RBC CAPITAL MARKETS	10,000,000	9,955,800	10,207,700	9,957,240		1,440		1,440			250,460	250,460	156,076		
118230-AR-2	12/01/27 AMERGEN PROPERTIES LLC AMERGEN PROPERTIES LLC - AUTOL 4.101%		11/09/2017	BARCLAYS	11/10/2017	BARCLAYS	5,000,000	4,975,150	4,968,700	4,975,150							(6,450)	(6,450)			
1212AC-17-7	08/15/34 CAUTO 2017-1A 3.870% 04/15/47		10/13/2017	MESIROW	12/20/2017	Tax Free Exchange	1,826,040	1,826,040	1,826,040	1,826,040									7,281		
12479R-AD-9	CD COMMERCIAL MORTGAGE TRUST SERIES 2017CD6 CLASS AM 3.709% 11/13/50		09/21/2017	Various	12/15/2017	Paydown	47,583	47,572	47,583	47,583		11		11					651		
125039-AH-0	CD 2017-CD4 3.514% 05/10/50		11/13/2017	DEUTSCHE BANK	11/14/2017	DEUTSCHE BANK	5,000,000	5,149,692	5,158,203	5,149,692							8,511	8,511	14,939	14,939	
12515D-AR-5	CF INDUSTRIES INC 4 1/2% Due 12/1/2026		04/28/2017	DEUTSCHE BANK	05/02/2017	DEUTSCHE BANK	5,000,000	5,149,960	5,166,211	5,149,960							16,251	16,251	7,809	7,809	
12527G-AH-6	JD1 4.500% 12/01/26 CSX CORP 3.8% Due 11/1/2046 MN1		05/18/2017	BANK OF AMERICA	09/20/2017	Various	2,000,000	2,061,100	2,100,080	2,059,374		(1,726)		(1,726)			40,706	40,706	75,125	45,500	
12640B-HF-3	3.800% 11/01/46 CIALT 2006-0C2 1.752% 02/25/36		01/19/2017	BARCLAYS	07/24/2017	BARCLAYS	15,000,000	14,033,400	14,607,650	14,042,746		9,346		9,346			564,904	564,904	438,583	152,000	
12668B-RC-9	HSS PROPERTIES CERTIFICATES 4.210%		03/29/2017	PIERPOINT SECURITIES	12/25/2017	Paydown	1,501,936	1,250,362	1,501,936	1,501,936		251,574		251,574					9,736	404	
12696#-AA-8	09/01/47 CVS HEALTH CORPORATION CVS HEALTH CORPORATION 3.901% 10/10/39		10/01/2017	CONVERSION BROKER	12/15/2017	Redemption 100.0000	190	190	190	190									1	(190)	
12702*-AA-4			10/03/2017	Tax Free Exchange	12/11/2017	Redemption 100.0000	70,631	70,631	70,631	70,631									444	176	

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
12702*-AA-4	CVS HEALTH CORPORATION CVS HEALTH CORPORATION 3.901% 10/10/39		10/03/2017	Tax Free Exchange	10/03/2017	Cash Adjustment	1	1	69	1							68	68		
12768X-AB-0	CAESARS ENT RESORT PROP 11% Due 10/1/2021 A01 11.000% 10/01/21		02/16/2017	J.P. MORGAN	12/22/2017	TENDER	2,000,000	2,187,500	2,122,222	2,097,864		(89,636)		(89,636)			24,358	24,358	269,500	86,167
14313V-AD-6	CARMX 2015-3 1.980% 02/16/21		04/28/2017	Various	11/21/2017	J.P. MORGAN CANTOR FITZGERALD & CO	20,860,000	20,937,410	20,846,148	20,916,872		(20,538)		(20,538)			(70,724)	(70,724)	251,259	20,651
144141-CU-0	CAROLINA POWER & LIGHT CO CALL @ MKE WHOLE +20BP 6.125% 09/15/33		08/02/2017	SUSQUEHANNA	09/20/2017	INC	500,000	635,495	638,075	634,755		(740)		(740)			3,320	3,320	15,908	12,080
144531-BE-9	CARR 2006-NC1 2.734% 02/25/35		05/04/2017	JANNEY MONTGOMERY/SCOTT	12/25/2017	Paydown														
144531-DQ-0	CARR 2006-NC1 2.072% 10/25/35		03/01/2017	CITICORP SECURITIES	07/19/2017	JANNEY MONTGOMERY/SCOTT	9,750,000	3,631,875	5,106,563	3,843,998		212,123		212,123			1,262,565	1,262,565	55,447	2,461
144531-EH-9	CARR 2006-NC1 SERIES 2005FRE1 CLASS M3 2.074% 12/25/35		08/30/2017	KEY BANK	12/19/2017	PIERPONT SECURITIES	16,094,000	10,818,186	10,808,127	10,996,958		178,772		178,772			(188,831)	(188,831)	117,370	8,578
14453M-AC-8	Carrington Mortgage Loan Trust SERIES 2006NC4 CLASS A3 1.724% 10/25/36		06/23/2017	MORGAN STANLEY	12/19/2017	CITICORP SECURITIES	9,000,000	7,738,594	8,046,563	7,781,476		42,882		42,882			265,086	265,086	84,051	688
14575H-AA-6	CAUTO 2016-1A 4.550% 02/15/46		04/27/2017	CREDIT SUISSE FIRST BOSTON	12/15/2017	Paydown	37,946	39,502	37,946	37,946		(1,556)		(1,556)					643	82
152314-JY-7	CXHE 2003-B SERIES 2004B CLASS M4 2.951% 03/25/34		09/20/2017	PIERPONT SECURITIES	12/25/2017	Paydown	199,510	199,361	199,510	199,510		150		150					1,045	407
15911N-AA-3	CHANGE HEALTH / FIN INC 5.750% 03/01/25		03/27/2017	GOLDMAN SACHS	07/25/2017	MORGAN STANLEY	3,000,000	3,006,875	3,101,250	3,006,509		(366)		(366)			94,741	94,741	78,104	3,594
161175-BD-5	CAHRTER COMM OPT LLC/CAP 5.375% 05/01/47		03/30/2017	CITICORP SECURITIES	08/29/2017	MORGAN STANLEY	2,000,000	1,999,360	2,049,020	1,999,393		33		33			49,627	49,627	39,118	
161175-BD-5	CAHRTER COMM OPT LLC/CAP BASIC 4.200% 05/01/47		10/25/2017	Various	11/28/2017	Tax Free Exchange	27,900,000	28,723,558	28,722,594	28,722,594		(964)		(964)					908,106	513,835
161175-BG-8	CAHRTER COMM OPT LLC/CAP BASIC 4.200% 03/15/28		10/05/2017	Various	11/28/2017	Tax Free Exchange	9,500,000	9,635,635	9,633,713	9,633,713		(1,922)		(1,922)					77,583	6,883
165167-CQ-8	CHESAPEAKE ENERGY 8.000% 12/15/22		03/31/2017	J.P. MORGAN	10/13/2017	TENDER	1,080,000	1,134,000	1,185,780	1,130,614		(3,386)		(3,386)			55,166	55,166	44,927	26,400
165749-AA-0	CHESTER DOWNS & MAR /FIN 9.250% 02/01/20		04/12/2017	WELLS FARGO SECURITIES LLC	12/18/2017	Call 100.0000	7,475,000	7,671,219	7,475,000	7,505,240		(165,979)		(165,979)			(30,240)	(30,240)	781,746	147,891
16678R-AV-9	CMFC 2004-1A 1.716% 01/25/35		04/24/2017	BREAN CAPITAL LLC	12/01/2017	Paydown Redemption 100.0000	123,935	111,541	123,935	123,935		12,393		12,393					593	93
16725*-AE-0	CHICAGO BRIDGE & IRON COMPANY SENIOR NOTES 4.530% 07/30/25		02/27/2017	Tax Free Exchange	11/22/2017	Various	7,447,000	7,447,000	7,447,000	7,447,000									78,680	25,301
172967-HM-6	CITIGROUP INC 2.550% 04/08/19		03/01/2017	GOLDMAN SACHS	06/01/2017	Various	5,000,000	5,045,700	5,045,200	5,047,588		(6,112)		(6,112)			(2,388)	(2,388)	83,442	52,417
172967-HU-8	CITIGROUP INC BASIC 2.500% 07/29/19		07/24/2017	BANK OF NY	11/08/2017	WELLS FARGO SECURITIES LLC	2,000,000	2,021,180	2,011,480	2,018,204		(2,976)		(2,976)			(6,724)	(6,724)	39,028	24,722
172967-KN-0	CITIGROUP INC 3.4% Due 5/1/2026 MN1 3.400% 05/01/26		03/07/2017	KEY BANK	06/08/2017	HSBC SECURITIES INC.	2,500,000	2,422,350	2,485,150	2,424,282		1,932		1,932			60,868	60,868	52,417	30,458
172967-KY-6	CITIGROUP INC BASIC 3.200% 10/21/26		07/24/2017	NOMURA SECURITIES INTERNATIONAL	08/16/2017	GOLDMAN SACHS	2,000,000	1,957,420	1,962,940	1,957,701		281		281			5,239	5,239	21,333	17,067
17305E-FI-0	CCCIT 2016-A1 1.750% 11/19/21		04/28/2017	CITICORP SECURITIES	11/21/2017	CITICORP SECURITIES	14,800,000	14,790,750	14,717,328	14,792,757		2,007		2,007			(75,429)	(75,429)	248,928	104,319
17309Q-AH-7	Citigroup Mortgage Loan Trust SERIES 2006WFH3 CLASS M4 1.939% 10/25/36		10/27/2017	STIFEL NICOLAUS	12/22/2017	Brownstone	5,000,000	4,225,000	4,225,000	4,231,751		6,751		6,751			(6,751)	(6,751)	14,442	1,340
17309S-AG-5	Citigroup Mortgage Loan Trust SERIES 2006WFH4 CLASS M3 1.884% 11/25/36		10/13/2017	MORGAN STANLEY	10/17/2017	BROADCORT CAPITAL CORP	15,457,000	13,177,093	13,370,305	13,177,982		890		890			192,323	192,323	16,047	14,709
17312B-AG-7	Citigroup Mortgage Loan Trust SERIES 2007WFH2 CLASS M3 2.034% 03/25/37		07/14/2017	MORGAN STANLEY	12/18/2017	MORGAN STANLEY	14,291,000	11,825,803	12,147,350	11,955,750		129,948		129,948			191,600	191,600	161,733	15,395
20030N-BY-6	COMCAST CORP. 3.300% 02/01/27		02/27/2017	WELLS FARGO SECURITIES LLC	12/18/2017	J.P. MORGAN	5,000,000	4,995,600	5,061,100	4,996,115		515		515			64,985	64,985	155,833	23,833
20030N-CB-5	COMCAST CORP. BASIC 3.969% 11/01/47		11/28/2017	GOLDMAN SACHS	12/15/2017	Tax Free Exchange	5,000,000	5,045,800	5,045,788	5,045,788		(12)		(12)					30,870	22,601
20030N-CF-6	COMCAST CORP. BASIC 4.049% 11/01/52		10/19/2017	EXCHANGE	10/19/2017	FRACTIONAL SHARES	314	325	314	325							(11)	(11)		
20030N-CF-6	COMCAST CORP. BASIC 4.049% 11/01/52		11/28/2017	Various	11/28/2017	Tax Free Exchange	17,878,000	18,392,761	18,391,622	18,391,622		(1,139)		(1,139)					112,604	18,445
21036P-AS-7	CONSTELLATION BRANDS INC 3.500% 05/09/27		05/04/2017	BARCLAYS	10/23/2017	DEUTSCHE BANK	15,500,000	15,496,125	15,730,673	15,496,275		150		150			234,398	234,398	249,074	
212015-AQ-4	CONTINENTAL RESOURCES 4.9% Due 6/1/2044 JD1 4.900% 06/01/44		03/31/2017	BANK OF AMERICA	10/16/2017	Various Redemption 100.0000	4,600,000	3,967,500	4,168,400	3,972,957		5,457		5,457			195,443	195,443	196,449	77,638
22964*-AC-2	CSOLAR IV WEST, LLC CSOLAR IV WEST, LLC 3.850% 03/31/41		09/12/2017	Tax Free Exchange	12/31/2017		98,088	98,088	98,088	98,088									1,196	755
254709-AM-0	DISCOVER FINANCIAL SERVICES 4.100% 02/09/27		02/06/2017	Various	05/10/2017	Various	12,000,000	11,988,660	12,009,420	11,988,872		212		212			20,549	20,549	110,928	
25470D-AN-9	DISCOVERY COMMUNICATIONS BASIC 2.200% 09/20/19		09/07/2017	GOLDMAN SACHS	09/13/2017	BARCLAYS	3,000,000	2,998,830	3,005,010	2,998,830							6,180	6,180		

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
263534-CL-1	DU PONT (E.I.) DE NEMOURS 2.200% 05/01/20		04/28/2017	CREDIT SUISSE FIRST BOSTON	07/11/2017	CREDIT SUISSE FIRST BOSTON	2,000,000	1,987,800	2,011,680	1,997,943		143		143			13,737	13,737	8,800	
26441C-AD-7	DUKE POWER BASIC 5.050% 09/15/19		07/24/2017	GOLDMAN SACHS	08/23/2017	WELLS FARGO SECURITIES LLC	2,448,000	2,609,372	2,600,829	2,603,014		(6,358)		(6,358)			(2,185)	(2,185)	55,974	45,329
26441C-AY-1	DUKE POWER BASIC 3.950% 08/15/47		08/07/2017	BANK OF AMERICA	12/13/2017	BANK OF AMERICA	9,500,000	9,461,810	9,710,615	9,462,075		265		265			248,540	248,540	130,295	
269246-B0-6	E Trade Group Inc BASIC 3.800% 08/24/27		08/15/2017	CREDIT SUISSE FIRST BOSTON	08/15/2017	RBC CAPITAL MARKETS	5,000,000	4,992,600	5,026,100	4,992,600							33,500	33,500		
29256P-AJ-3	ECR 2005-3 2.512% 10/25/35		03/22/2017	CITICORP SECURITIES	12/25/2017	Paydown														
29273R-BK-4	ENERGY TRANSFER PARTNERS LP 4.200% 04/15/27		05/08/2017	SCOTIA MCLEOD	09/20/2017	WELLS FARGO SECURITIES	1,000,000	1,004,260	1,012,770	1,004,260							8,510	8,510	28,583	13,300
29372E-BV-9	EFF 2016-2 2.130% 07/20/22		01/24/2017	BANK OF AMERICA	12/20/2017	Paydown	107,558	107,558	107,558	107,558		3		3					2,036	
3137AN-MN-2	FHMS K707 2.220% 12/25/18		05/19/2017	GOLDMAN SACHS	08/28/2017	GOLDMAN SACHS	25,000,000	25,244,141	25,157,227	25,191,691		(52,450)		(52,450)			(34,464)	(34,464)	185,000	35,458
32027N-JT-9	FIRST FRANKLIN BANK SERIES 2004FF5 CLASS A1 2.284% 08/25/34		12/13/2017	Brownstone	12/27/2017	Paydown	6,687	6,609	6,687	6,687		78		78					11	7
337932-AH-0	FIRSTENERGY CORP BASIC 3.900% 07/15/27		06/19/2017	MORGAN STANLEY	06/19/2017	WELLS FARGO SECURITIES	5,000,000	4,983,350	5,019,900	4,983,350							36,550	36,550		
337932-AJ-6	FIRSTENERGY CORP BASIC 4.850% 07/15/47		06/19/2017	MORGAN STANLEY	06/19/2017	SEAPORT GROUP	5,000,000	4,968,450	5,048,550	4,968,450							80,100	80,100	674	
33830J-AA-3	GUY'S 2017-1A 4.600% 07/25/47		05/24/2017	GUGGENHEIM CAPITAL	06/13/2017	BOSTON	3,750,000	3,750,000	3,793,066	3,750,000							43,066	43,066		
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		05/16/2017	BARCLAYS	10/30/2017	Paydown	22,500	22,528	22,500	22,500		(28)		(28)					492	12
34417M-AA-5	FOCUS 2017-1A 3.857% 04/30/47		05/16/2017	BARCLAYS	07/31/2017	Redemption 100.0000	22,500	22,528	22,500	22,500		(28)		(28)					275	12
34528Q-DR-2	FORD 2014-1 1.42% Due 1/15/2020 Mo-15 1.420% 01/15/20		06/07/2017	LLOYDS	11/27/2017	WELLS FARGO SECURITIES LLC	10,000,000	9,996,875	9,997,656	9,999,321		2,446		2,446			(1,665)	(1,665)	76,522	10,650
345397-YE-7	FORD MOTOR CREDIT CO 2.681% 01/09/20		04/25/2017	Various	11/03/2017	WELLS FARGO SECURITIES LLC	3,850,000	3,866,878	3,881,647	3,862,997		(3,880)		(3,880)			18,650	18,650	85,442	9,357
34959J-AH-1	FORTIVE CORP BASIC 4.300% 06/15/46		06/20/2017	Tax Free Exchange	09/15/2017	Various	15,000,000	15,320,629	15,828,750	15,319,174		(1,455)		(1,455)			509,576	509,576	130,194	8,958
36159J-DH-1	GEMINT 2012-6 1.36% Due 8/17/2020 Mo-15 1.360% 08/17/20		05/08/2017	CITICORP SECURITIES	08/15/2017	Call 100.0000	10,890,000	10,892,127	10,890,000	10,890,000		(2,127)		(2,127)					49,368	10,696
36221*-AC-1	GPT OPERATING PARTNERSHIP LP 4.260% 12/15/25		01/02/2017	Tax Free Exchange	09/27/2017	ALLISON-WILLIAMS COMPANY	12,000,000	12,000,000	12,109,620	12,000,000							109,620	109,620	400,440	24,140
36242D-FG-3	GSAMP 2005-AHL 5.826% 09/25/34		04/27/2017	JAINNEY MONTGOMERY/SCOTT	12/01/2017	Paydown	161,690	158,538	161,690	161,690		3,152		3,152					2,191	26
37045V-AL-4	GENERAL MOTORS CORP 6 3/4% Due 4/1/2046 A01 6.750% 04/01/46		02/27/2017	SUNTRUST EQUITABLE	07/18/2017	MORGAN STANLEY	1,000,000	1,216,420	1,215,430	1,215,192		(1,228)		(1,228)			238	238	54,375	28,313
37045X-BT-2	GENERAL MOTORS FINL CO 4.350% 01/17/27		01/11/2017	DEUTSCHE BANK	04/27/2017	Various	7,000,000	6,989,850	7,053,220	6,990,088		238		238			63,132	63,132	88,208	
38141G-WB-6	GOLDMAN SACHS GROUP INC 3.850% 01/26/27		04/20/2017	GOLDMAN SACHS	06/02/2017	BANK OF AMERICA	20,000,000	20,112,000	20,433,200	20,111,447		(553)		(553)			321,753	321,753	280,194	95,181
432891-AG-4	HILTON WORLDWIDE FIN LLC 4.625% 04/01/25		03/07/2017	GOLDMAN SACHS	07/26/2017	Various	5,000,000	5,000,000	5,175,000	5,000,000							175,000	175,000	78,753	
44891M-AD-3	Hyundai Auto Lease Securitized SERIES 2016A CLASS A3 1.600% 07/15/19		06/07/2017	SMBC NIKKO SECURITIES	11/27/2017	BARCLAYS	10,383,381	10,389,870	10,383,381	10,388,523		(1,347)		(1,347)			(5,143)	(5,143)	89,528	12,460
44891M-AD-3	Hyundai Auto Lease Securitized SERIES 2016A CLASS A3 1.600% 07/15/19		06/07/2017	SMBC NIKKO SECURITIES	11/15/2017	Paydown	1,581,619	1,582,608	1,581,619	1,581,619		(989)		(989)					12,479	1,898
44919*-AC-2	I 595 EXPRESS, LLC NOTES 3.310% 12/31/31		10/19/2017	Tax Free Exchange	10/19/2017	Cash Adjustment			19								19	19		
458140-AT-7	INTEL CORP. 4.9% Due 7/29/2045 JJ29 4.900% 07/29/45		11/28/2017	Various	12/08/2017	TENDER	9,000,000	10,730,030	11,170,350	10,722,853		(7,177)		(7,177)			447,497	447,497	280,525	184,975
46115H-AZ-0	INTESA SANPAOLO-SPON ADR BASIC 3.125% 07/14/22		07/10/2017	J.P. MORGAN	09/20/2017	CITICORP SECURITIES	3,000,000	2,995,320	3,021,570	2,995,485		165		165			26,085	26,085	17,708	
46124T-AA-8	INVENTIV GRP HLDGS INC 7.500% 10/01/24		04/21/2017	Various	05/12/2017	CREDIT SUISSE FIRST BOSTON	6,405,000	6,660,031	6,965,438	6,655,035		(4,996)		(4,996)			310,402	310,402	61,381	13,159
465685-AN-5	ITC HOLDINGS CORP. BASIC 3.350% 11/15/27		11/09/2017	BARCLAYS	11/14/2017	J.P. MORGAN	3,000,000	2,997,960	2,997,960	2,997,961		1		1			(1)	(1)	558	
46626L-EQ-9	JP Morgan Mortgage Acquisition SERIES 2005OPT2 CLASS M5 2.214% 12/25/35		10/06/2017	MORGAN STANLEY	12/19/2017	MORGAN STANLEY	10,191,000	9,467,704	9,388,857	9,476,073		8,370		8,370			(87,216)	(87,216)	47,101	7,709

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
477600-AA-1	SERIES 20171A CLASS A21 3.610% 07/30/47		06/27/2017	BARCLAYS	10/30/2017	Paydown	12,500	12,500	12,500	12,500										142	
49456B-AJ-0	KINDER MORGAN INC 5.05% Due 2/15/2046 FA15 5.050% 02/15/46		05/17/2017	J.P. MORGAN	08/23/2017	Various Redemption 100.0000	20,000,000	20,328,200	20,030,800	20,327,361		(839)		(839)			(296,561)	(296,561)		741,368	349,292
49727B-AA-5	FLEETING 4.410% 03/15/42		08/29/2017	Tax Free Exchange	12/15/2017		34,410	34,410	34,410	34,410										283	59
500255-AU-8	KOHL'S CORP 4.250% 07/17/25		03/14/2017	GOLDMAN SACHS	11/08/2017	BANK OF AMERICA	10,000,000	9,597,400	10,117,000	9,623,831		26,431		26,431			493,169	493,169		345,903	70,833
50077L-AB-2	KRAFT HEINZ FOODS CO 4 3/8% Due 6/1/2046 JD1 4.375% 06/01/46		02/17/2017	Various	09/26/2017	BARCLAYS	10,000,000	9,415,700	9,742,600	9,421,974		6,274		6,274			320,626	320,626		360,938	99,653
501044-DG-3	KROGER CO. 4.450% 02/01/47		01/17/2017	SEAPORT GROUP	06/08/2017	MARKET AXESS	1,000,000	1,002,770	1,007,130	1,002,757		(13)		(13)			4,373	4,373		17,182	
50106G-AA-0	KRONOS ACQUISITION HOLDI 9% Due 8/15/2023 FA15 9.000% 08/15/23		02/09/2017	BARCLAYS	11/07/2017	BARCLAYS	1,600,000	1,600,000	1,466,374	1,600,000							(133,626)	(133,626)		104,260	
526057-BS-2	LENNAR CORP 4.125% 12/01/18		03/02/2017	CITICORP SECURITIES	11/27/2017	CITICORP SECURITIES	1,500,000	1,537,560	1,520,625	1,520,286		(17,274)		(17,274)			339	339		74,594	29,563
526057-BY-9	LENNAR CORP 4.125% 01/15/22		02/15/2017	EXECUTION LLC	11/21/2017	CITICORP SECURITIES	1,500,000	1,500,000	1,537,500	1,500,000							37,500	37,500		52,250	
55336V-AJ-9	MPLX LP 4 7/8% Due 6/1/2025 JD1 4.875% 06/01/25		01/31/2017	WELLS FARGO SECURITIES LLC	08/23/2017	MORGAN STANLEY	3,500,000	3,682,910	3,747,275	3,672,063		(10,847)		(10,847)			75,212	75,212		126,547	29,385
55336V-AL-4	MPLX LP 5.200% 03/01/47		02/07/2017	CITICORP SECURITIES	06/13/2017	Various	10,000,000	9,930,400	10,317,840	9,930,956		556		556			386,884	386,884		179,400	
55616X-AM-9	MACYS RETAIL HLDGS INC 4 1/2% Due 12/15/34 JD15 4.500% 12/15/34		03/21/2017	STIFEL NICOLAUS & COMPANY INC	11/01/2017	STIFEL NICOLAUS WELLS FARGO SECURITIES	15,000,000	13,154,850	11,873,130	13,193,955		39,105		39,105			(1,320,825)	(1,320,825)		595,875	185,625
58769D-AE-0	MBALT 2017-A 2.010% 01/17/23		05/19/2017	MIZUHO SECURITIES	11/27/2017	LLC	5,000,000	5,009,180	4,992,188	5,007,053		(2,127)		(2,127)			(14,866)	(14,866)		54,158	2,513
59217G-BY-4	MET LIFE GLOB FUNDING I 3.450% 12/18/26		02/27/2017	JEFFERIES & COMPANY INC	12/18/2017	J.P. MORGAN	5,000,000	5,077,250	5,140,000	5,071,970		(5,280)		(5,280)			68,030	68,030		172,979	34,979
61744C-DH-6	MSHEL 2005-2 SERIES 2004HE3 CLASS M1 2.424% 03/25/34		11/17/2017	MORGAN STANLEY	12/25/2017	Paydown	405,741	402,951	405,741	405,741		2,789		2,789						1,092	637
61744C-MQ-6	MSHEL 2005-2 SERIES 2005NC1 CLASS M6 2.719% 01/25/35		06/12/2017	CITICORP SECURITIES	12/25/2017	Paydown	129,354	110,274	129,354	129,354		19,080		19,080						844	164
61746B-EF-9	MORGAN STANLEY 3.625% 01/20/27		01/17/2017	MORGAN STANLEY	05/02/2017	BOSTON	15,000,000	14,849,850	15,034,800	14,853,501		3,651		3,651			181,299	181,299		158,594	
61746B-EH-5	MORGAN STANLEY 2.213% 02/14/20		02/14/2017	MORGAN STANLEY	03/28/2017	BANK OF NY	5,000,000	5,000,000	5,013,375	5,000,000							13,375	13,375		10,744	
61913P-AB-8	MHL 2004-1 2.377% 11/25/34		04/19/2017	CITICORP SECURITIES	12/25/2017	Paydown	163,019	163,019	163,019	163,019		9,883		9,883						1,247	229
64352V-KD-2	NEW CENTURY HOME EQ LOAN TRUST 2.617% 03/25/35		11/01/2017	Various	12/25/2017	Paydown	335,254	256,651	335,254	335,254		78,603		78,603						753	237
64352V-KW-0	NEW CENTURY HOME EQ LOAN TRUST 2.497% 06/25/35		03/21/2017	CREDIT SUISSE FIRST BOSTON	11/25/2017	Paydown															
64760B-AA-2	NEW ORLEANS ENERGY PARTNERS NEW ORLEANS ENERGY PARTNERS LL 4.270% 08/15/32		07/11/2017	Tax Free Exchange	12/15/2017		31,931	31,931	31,931	31,931										460	45
65473Q-BE-2	NISOURCE FINANCE CORP 3.490% 05/15/27		05/11/2017	J.P. MORGAN	06/06/2017	Various	5,000,000	4,999,200	5,085,160	4,999,201		1		1			85,959	85,959		7,465	
65474V-AJ-0	NMOTR 2016-A SERIES 2015A CLASS A2 1.440% 01/15/20		06/07/2017	LLOYDS	11/21/2017	CITICORP SECURITIES	13,000,000	12,998,477	12,997,969	12,998,708		232		232			(739)	(739)		98,280	14,040
655664-AS-9	NORDSTROM INC 4.000% 03/15/27		03/06/2017	BANK OF AMERICA	06/20/2017	Various	10,000,000	9,962,400	9,877,980	9,963,283		883		883			(85,303)	(85,303)		113,222	
655844-BN-7	NORFOLK SOUTHERN CORP 4.8% Due 8/15/2043 FA15 4.800% 08/15/43		01/19/2017	Various	08/08/2017	BARCLAYS	11,000,000	12,068,360	12,458,050	12,056,028		(12,333)		(12,333)			402,023	402,023		522,133	233,200
66989H-AH-1	NOVARTIS CAPITAL CORP 4.4% Due 5/6/2044 MN6 4.400% 05/06/44		02/09/2017	J.P. MORGAN	02/15/2017	BOSTON	15,000,000	16,199,310	15,877,950	16,198,893		(417)		(417)			(320,943)	(320,943)		192,500	179,667
682680-AT-0	ONEOK INC BASIC 4.950% 07/13/47		07/10/2017	CITICORP SECURITIES	09/19/2017	BOSTON	1,000,000	987,530	1,014,230	987,564		34		34			26,666	26,666		9,350	
68784U-AB-8	OSCAR 2016-2A 2.31% Due 11/15/2019 Mo-15 2.310% 11/15/19		01/04/2017	MIZUHO SECURITIES	12/15/2017	Paydown	395,176	394,836	395,176	395,176		340		340						6,147	609
701094-AK-0	PARKER HANNIFIN CORP 4.100% 03/01/47		02/23/2017	Various	12/13/2017	Tax Free Exchange	15,000,000	14,990,240	14,990,529	14,990,529		289		289						493,708	3,644
718549-AF-5	PHILLIPS 66 PARTNERS LP BASIC 3.750% 03/01/28		10/10/2017	CITICORP SECURITIES	10/10/2017	MORGAN STANLEY	4,000,000	3,984,800	4,004,240	3,984,800							19,440	19,440			
72650R-BG-6	PLAINS ALL AMER PIPELINE 2.6% Due 12/15/2019 JD15 2.600% 12/15/19		02/02/2017	GOLDMAN SACHS	11/02/2017	SCOTIA CAPITAL	3,000,000	3,004,770	2,998,980	3,003,562		(1,208)		(1,208)			(4,582)	(4,582)		69,550	11,267
72650R-BH-4	PLAINS ALL AMER PIPELINE 4.900% 02/15/45		01/25/2017	BANK OF AMERICA	08/11/2017	BARCLAYS	6,605,000	6,149,426	6,002,228	6,153,483		4,058		4,058			(151,256)	(151,256)		324,544	148,337

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
737446-AH-7	POST HOLDINGS INC 7.750% 03/15/24 PRINCIPAL LFE GLB FND 11 2.150%		02/07/2017	Various	05/24/2017	TENDER	8,500,000	9,424,375	9,658,125	9,348,482		(75,893)		(75,893)			309,643	309,643	455,635	264,415
74256L-AI-5	01/10/20		01/03/2017	DEUTSCHE BANK	10/05/2017	MORGAN STANLEY	5,000,000	4,993,050	5,008,900	4,994,747		1,697		1,697			14,153	14,153	80,625	
743315-AS-2	PROGRESSIVE CORP OH 4.125% 04/15/47 PRUDENTIAL FINANCIAL INC. PRUDENTIAL		06/27/2017	CREDIT SUISSE FIRST BOSTON	12/18/2017	J.P. MORGAN	5,000,000	5,301,850	5,381,850	5,299,433		(2,417)		(2,417)			82,417	82,417	145,521	48,125
744320-AX-0	FINANCIAL INC 3.905% 12/07/47		12/07/2017	CONVERSION	12/07/2017	FRACTIONAL SHARES	300	309	300	309							(9)	(9)		
747525-AR-4	QUALCOMM INC 2.600% 01/30/23		05/19/2017	GOLDMAN SACHS	11/22/2017	RBC CAPITAL MARKETS	3,000,000	2,995,170	2,916,870	2,995,618		448		448			(78,748)	(78,748)	39,217	
747525-AU-7	QUALCOMM INC 3.250% 05/20/27		05/19/2017	GOLDMAN SACHS	11/21/2017	Various	15,000,000	14,960,700	14,554,900	14,962,301		1,601		1,601			(407,401)	(407,401)	241,042	
74922N-AA-7	Residential Accredit Loans, In SERIES 2006QA10 CLASS A1 1.749% 12/25/36 RANGE RESOURCES CORP. 5.000% 08/15/22		06/14/2017	PIERPOINT SECURITIES	12/25/2017	Paydown	1,768,536	1,610,473	1,768,536	1,768,536		158,063		158,063					9,187	1,484
75281A-AX-7	S&E REPLACEMENT POWER LLC SENIOR SECURED NOTES 4.120% 05/31/29		04/28/2017	GOLDMAN SACHS	10/06/2017	Tax Free Exchange Redemption 95.2689	1,000,000	993,750	994,267	994,267		517		517					32,083	10,833
78512*-AA-5	SABINE PASS LIQUEFACTION 5.000%		01/03/2017	MORGAN STANLEY	12/31/2017	Various	582,840	582,840	555,266	555,266		(27,575)		(27,575)					19,918	
785592-AR-7	03/15/27 SABINE PASS LIQUEFACTION 5.000%		05/03/2017	MORGAN STANLEY	05/11/2017	EXECUTION LLC	20,000,000	21,113,000	21,110,710	21,110,861		(2,139)		(2,139)			(151)	(151)		132,639
785592-AS-5	03/15/27 SABINE PASS LIQUEFACTION 4.200%		05/11/2017	EXECUTION LLC	11/13/2017	CREDIT SUISSE FIRST BOSTON	2,500,000	2,649,362	2,677,625	2,642,728		(6,633)		(6,633)			34,897	34,897	83,333	
785592-AT-3	03/15/28 SABINE PASS LIQUEFACTION BASIC 4.200%		03/28/2017	Various	07/18/2017	Tax Free Exchange	30,000,000	29,466,200	29,479,245	29,479,245		13,045		13,045					462,000	38,500
785592-AU-0	03/15/28 ST. JUDE MEDICAL INC. 4 3/4% Due 4/15/2043 A015 4.750% 04/15/43		07/18/2017	Tax Free Exchange	11/13/2017	Various	20,000,000	19,627,146	20,234,000	19,637,072		9,925		9,925			596,928	596,928	511,000	308,000
790849-AK-9	SCHLUMBERGER HLDGS CORP 4.000%		01/06/2017	BARCLAYS	03/22/2017	EXECUTION LLC	10,000,000	9,956,200	10,050,500	9,956,893		693		693			93,607	93,607	25,000	113,472
806851-AG-6	12/21/25 SEMT 2007-3 Flt % Due 7/20/2036 Mo-20 1.701% 07/20/36		02/28/2017	Various	12/07/2017	SOCIETE GENERALE	5,000,000	5,271,675	5,271,150	5,250,265		(21,410)		(21,410)			20,885	20,885	194,444	39,722
81744M-AA-0	06/01/22 SHERWIN-WILLIAMS CO BASIC 2.750%		03/15/2017	MORGAN STANLEY	12/20/2017	Paydown	5,399	4,910	5,399	5,399		489		489					26	
824348-AU-0	06/01/22		06/14/2017	GOLDMAN SACHS	08/02/2017	MARKET AXESS	2,000,000	2,018,080	2,025,280	2,017,624		(456)		(456)			7,656	7,656	12,375	5,042
852061-AK-6	SPRINT CORP 9.000% 11/15/18 STEELRIVER TRANSMISSION STEELRIVER		01/03/2017	CREDIT SUISSE FIRST BOSTON	11/27/2017	Various	1,000,000	1,106,250	1,084,233	1,074,154		(32,096)		(32,096)			10,078	10,078	84,252	12,750
858271-A*-0	TRANSMISSION COMPA 3.820% 06/30/47		07/11/2017	Tax Free Exchange	10/13/2017	Various	326,633	326,633	326,633	326,633									3,119	381
863579-BC-1	SARM 2004-12 2.102% 09/25/34		01/25/2017	CITICORP SECURITIES	12/25/2017	Paydown	397,671	329,570	397,671	397,671		68,101		68,101					3,134	73
86359A-ZE-6	SASC 2003-31A 3.375% 06/25/33 SASC 2006-BC4 Flt % Due 12/25/2036 Mo-25		08/18/2017	CITICORP SECURITIES	09/25/2017	Paydown	6,706	6,299	6,706	6,706		407		407					19	14
86359R-AD-8	1.722% 12/25/36		11/30/2017	Various	12/26/2017	Paydown	355,029	343,259	355,029	355,029		11,770		11,770					591	165
863667-AJ-0	STRYKER CORP. 4.625% 03/15/46 SUNOCO LOGISTICS PARTNER BASIC 5.400%		03/24/2017	J.P. MORGAN	10/03/2017	BANK OF AMERICA	1,000,000	1,029,710	1,096,000	1,029,454		(256)		(256)			66,546	66,546	25,694	1,799
86765B-AV-1	10/01/47		09/19/2017	DEUTSCHE BANK	09/20/2017	MORGAN STANLEY	10,000,000	9,980,600	10,101,800	9,980,600							121,200	121,200	1,500	
86787E-AR-8	01/25/2017		01/25/2017	SUNTRUST BANK	10/05/2017	SUNTRUST EQUITABLE WELLS FARGO SECURITIES LLC	5,000,000	4,998,100	5,030,350	4,998,529		429		429			31,821	31,821	78,125	
87165L-BJ-9	SYNCT 2016-3 1.580% 09/15/22 SYNCHRONY BANK BASIC 3.000% 06/15/22		05/03/2017	TD SECURITIES	11/21/2017	Various	15,000,000	14,910,938	14,859,375	14,931,205		20,268		20,268			(71,830)	(71,830)	144,175	15,142
87166F-AA-1	06/07/2017		06/07/2017	J.P. MORGAN	07/11/2017	RBC CAPITAL MARKETS	2,000,000	1,991,420	1,985,120	1,991,558		138		138			(6,438)	(6,438)	5,333	
87233Q-AC-2	TC PIPELINES LP 3.900% 05/25/27		05/23/2017	MITSUBISHI SECURITIES	07/18/2017	Various	17,000,000	17,039,800	17,186,810	17,039,378		(422)		(422)			147,432	147,432	68,467	1,083
87244B-AA-6	TGIF FUNDING LLC 6.202% 04/30/47		02/23/2017	BARCLAYS	10/19/2017	Various	4,985,000	4,985,000	5,039,125	4,985,000							54,125	54,125	138,483	
87244B-AA-6	02/23/2017		02/23/2017	BARCLAYS	10/30/2017	Paydown Redemption 100.0000	37,500	37,500	37,500	37,500									1,150	
87244B-AA-6	TGIF FUNDING LLC 6.202% 04/30/47 TARGET CORP 3 5/8% Due 4/15/2046 A015		02/23/2017	BARCLAYS	07/31/2017	Various	2,500	2,500	2,500	2,500									64	
87612E-BF-2	3.625% 04/15/46		03/21/2017	WELLS FARGO SECURITIES LLC	04/06/2017	BARCLAYS	5,000,000	4,508,300	4,511,900	4,508,790		490		490			3,110	3,110	88,611	80,052
881561-PB-4	TMTS 2005-8HE 3.064% 12/25/34 TEVA PHARMA FIN IV LLC 2.250%		05/30/2017	JANNEY MONTGOMERY/SCOTT	12/25/2017	Paydown														
88166H-AD-9	03/18/20		03/08/2017	J.P. MORGAN	12/19/2017	Various	3,000,000	2,964,090	2,898,520	2,972,861		8,771		8,771			(74,341)	(74,341)	83,938	32,813
88307*-AA-3	06/30/34 TEXOMA WIND LLC SENIOR SECURED 4.120%		01/25/2017	MORGAN STANLEY	06/30/2017	Redemption 100.0000	507,406	507,406	507,406	507,406									8,246	

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Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
89417E-AM-1	THE TRAVELERS COMPANIES INC 4.000% 05/30/47		05/15/2017	BANK OF AMERICA	07/27/2017	BARCLAYS	7,000,000	6,969,620	7,180,740	6,969,620							211,120	211,120	53,667	
902494-BD-4	TYSON FOODS BASIC 4.550% 06/02/47		08/07/2017	BARCLAYS	12/20/2017	BARCLAYS	14,000,000	14,919,100	15,019,480	14,913,889		(5,211)		(5,211)			105,591	105,591	353,889	120,322
907818-EQ-7	UNION PACIFIC CORP BASIC 3.600%		09/15/37	MORGAN STANLEY	09/12/2017	STIFEL NICOLAUS	5,000,000	4,995,050	5,021,650	4,995,050							26,600	26,600		
91739V-AA-6	USIS MERGER SUB INC 6.875% 05/01/25		04/05/2017	BANK OF AMERICA	10/03/2017	MARKET AXESS	2,400,000	2,400,000	2,488,590	2,400,000							88,590	88,590	49,088	
92343V-BQ-6	VERIZON COMMUNICATIONS 4.500%		09/15/20	BANK OF AMERICA	11/30/2017	Call 100.0000	10,000,000	10,723,800	10,000,000	10,614,816		(108,984)		(108,984)			(614,816)	(614,816)	935,150	87,500
92348M-AA-7	VZOT 2016-2A 1.680% 05/20/21		04/28/2017	TD SECURITIES	11/27/2017	BANK OF AMERICA	8,870,000	8,855,448	8,826,689	8,859,153		3,705		3,705			(32,464)	(32,464)	90,651	5,361
92553P-BA-9	VIAACOM INC 2.250% 02/04/22		05/11/2017	Various	10/05/2017	STIFEL NICOLAUS	3,825,000	3,667,780	3,670,394	3,684,037		16,258		16,258			(13,644)	(13,644)	58,809	14,134
928563-AB-1	VMWARE INC BASIC 2.950% 08/21/22		08/16/2017	J.P. MORGAN	08/17/2017	BANK OF AMERICA	5,000,000	4,989,600	4,986,850	4,989,605		5		5			(2,755)	(2,755)	410	
928563-AC-9	VMWARE INC BASIC 3.900% 08/21/27		08/16/2017	J.P. MORGAN	08/17/2017	RBC CAPITAL MARKETS	10,000,000	9,966,400	9,968,800	9,966,408		8		8			2,392	2,392	1,083	
949746-SK-8	WELLS FARGO & CO 3.069% 01/24/23		01/17/2017	WELLS FARGO SECURITIES LLC	02/01/2017	MORGAN STANLEY	5,000,000	5,000,000	4,982,650	5,000,000							(17,350)	(17,350)	5,115	
949746-GL-8	WELLS FARGO & COMPANY 4.300% 07/22/27		02/28/2017	WELLS FARGO SECURITIES LLC	12/18/2017	J.P. MORGAN	5,000,000	5,216,200	5,310,350	5,202,581		(13,619)		(13,619)			107,769	107,769	195,889	24,486
94974B-GU-8	WELLS FARGO & COMPANY 4 3/4% Due 12/7/2046 JD7 4.750% 12/07/46		08/04/2017	NOMURA SECURITIES INTERNATIONA	12/01/2017	WELLS FARGO SECURITIES LLC	10,000,000	10,929,100	10,995,800	10,924,384		(4,716)		(4,716)			71,416	71,416	234,861	81,806
95000U-2A-0	WELLS FARGO & COMPANY 3.584% 05/22/28		05/17/2017	Various	12/01/2017	BARCLAYS	10,000,000	10,030,210	10,146,100	10,028,839		(1,371)		(1,371)			117,261	117,261	192,142	
969457-BW-9	WILLIAMS COMPANIES 4.550% 06/24/24		04/07/2017	J.P. MORGAN	10/05/2017	Various	9,000,000	9,157,500	9,366,250	9,148,617		(8,883)		(8,883)			217,633	217,633	317,552	122,850
97381W-AT-1	WINDSTREAM CORP BASIC 7.750% 10/01/21		11/09/2017	J.P. MORGAN	12/13/2017	EXCHANGE	8,000,000	5,892,500	5,759,180	5,959,584		67,084		67,084			(200,404)	(200,404)	124,000	17,545
AC0627-17-7	JONES LANG LASALLE FINANCE BV Jones Lang LaSalle Fin B.V. 1.960% 06/27/27		06/07/2017	J.P. MORGAN	07/11/2017	Tax Free Exchange	22,530,000	22,530,000	22,530,000	22,530,000									69,923	
AC0810-17-9	ABERDEEN ASIA-PACIFIC INCOME ABERDEEN ASIA-PACIFIC INCOME 3.700% 08/10/32		07/28/2017	BANK OF AMERICA	08/18/2017	Tax Free Exchange	14,000,000	14,000,000	14,000,000	14,000,000									11,511	
AC0823-17-2	HMS 850 BARGE FLEETING HMS 850 BARGE FLEETING 4.410% 03/15/42		05/26/2017	WILLIAM BLAIR & CO INC	08/29/2017	Tax Free Exchange	6,907,000	6,907,000	6,907,000	6,907,000									11,846	
AM0427-70-9	LENNAR CORP 4.125% 01/15/22		01/05/2017	J.P. MORGAN	02/15/2017	EXECUTION LLC	1,500,000	1,500,000	1,500,000	1,500,000										
BK0705-17-2	HSRE CORE HOLDING I, LLC HSRE CORE HOLDING I, LLC 4.230% 07/05/26		03/03/2017	BANK OF AMERICA	07/12/2017	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									4,113	
BK0705-71-9	HSRE CORE HOLDING I, LLC HSRE CORE HOLDING I, LLC 4.130% 07/05/25		03/03/2017	BANK OF AMERICA	07/12/2017	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									4,015	
BK0727-17-6	CRG ISSUER 2017-1 CRG ISSUER 2017-1 4.700% 01/10/24		07/19/2017	GOLDMAN SACHS	08/04/2017	Tax Free Exchange	17,000,000	17,000,000	17,000,000	17,000,000									53,267	
BK0927-17-2	CVS HEALTH CORPORATION CVS HEALTH CORPORATION 3.901% 10/10/39		08/02/2017	BARCLAYS	10/03/2017	Tax Free Exchange	14,703,557	14,703,557	14,703,557	14,703,557									36,646	
BK1121-17-1	ESSENTIAL FACILITIES-BPHQ, LLC ESSENTIAL FACILITIES-BPHQ, LLC 3.540% 11/15/32		11/01/2017	MESIROW	11/30/2017	Tax Free Exchange	17,500,000	17,500,000	17,500,000	17,500,000									25,813	
BS0627-17-1	TWE USA PARTNERSHIP TWE USA Partnership Gtd Sr Nt 3.720% 06/27/27		03/28/2017	BANK OF AMERICA	07/03/2017	Tax Free Exchange	11,000,000	11,000,000	11,000,000	11,000,000									6,820	
BS0720-17-4	APTARGROUP UK HOLDING LIMITED APTARGROUP UK HOLDINGS LIMITED 1.170% 07/19/24		06/29/2017	BANK OF AMERICA	07/25/2017	Tax Free Exchange	17,161,500	17,161,500	17,161,500	17,161,500									3,407	
BS0822-71-5	FRISCO HQ OPERATIONS LLC FRISCO HQ OPERATIONS LLC 4.130% 12/15/37		08/03/2017	BANK OF AMERICA	08/30/2017	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									172,083	
BS0831-17-9	AMERICAN TRANSMISSION SYSTEMS AMERICAN TRANSMISSION SYSTEMS 3.660% 09/01/32		08/15/2017	US BANCORP INC	09/01/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									1,017	
BS1103-17-2	Q-LNG OPERATING I LLC Q-LNG OPERATING I LLC 4.440% 02/28/35		10/23/2017	ARTIC SECURITIES	11/14/2017	Tax Free Exchange	4,861,111	4,861,111	4,861,111	4,861,111									44,366	
BS1114-17-9	DST SYSTEMS, INC DST SYSTEMS, INC 3.550% 01/09/23		10/11/2017	US BANCORP INC	12/07/2017	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									218,917	
BS1114-71-6	DST SYSTEMS, INC DST SYSTEMS, INC 3.820% 01/09/25		10/11/2017	US BANCORP INC	12/07/2017	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									78,522	
BS1130-17-5	WOLSELEY CAPITAL INC WOLSELEY CAPITAL INC 3.450% 11/30/24		11/17/2017	BARCLAYS	12/21/2017	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									12,075	

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											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
BS1219-17-6	BROOKFIELD POWER NEW YORK BROOKFIELD POWER NEW YORK 4.290% 12/16/30		10/17/2017	CITICORP SECURITIES	12/26/2017	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000										7,508	
EB0627-17-5	ARTHUR J GALLAGHER & CO Arthur J Gallagher & Co Sr Unsc 4.090% 06/27/27		05/03/2017	BANK OF AMERICA	07/03/2017	Tax Free Exchange	7,500,000	7,500,000	7,500,000	7,500,000										5,113	
EB0802-17-4	ARTHUR J GALLAGHER & CO ARTHUR J GALLAGHER & CO 4.090% 08/02/27		05/03/2017	BANK OF AMERICA	08/02/2017	Tax Free Exchange	7,500,000	7,500,000	7,500,000	7,500,000										153,375	
EB0830-17-5	HUDSON TRANSMISSION HUDSON TRANSMISSION 4.440% 11/30/32		05/17/2017	MUFG SECURITIES AMERICAS INC	09/01/2017	Tax Free Exchange	895,714	895,714	895,714	895,714										10,053	
EB1218-17-2	ALASKA VENTURES LLC ALASKA VENTURES 4.670% 06/30/33		11/21/2017	PARETO SECURITIES INC	12/26/2017	Tax Free Exchange	30,000,000	30,000,000	30,000,000	30,000,000										31,133	
EB1219-17-0	HUDSON TRANSMISSION HUDSON TRANSMISSION 4.440% 11/30/32		05/17/2017	MUFG SECURITIES AMERICAS INC	12/26/2017	Tax Free Exchange	3,920,715	3,920,715	3,920,715	3,920,715										12,572	
G9027*-AA-1	TRANSOCEAN CONQUEROR LIMITED SENIOR SECURED NOTES 5.520% 05/03/22		04/20/2017	PARETO SECURITIES INC	10/04/2017	Redemption 100.0000	1,591,183	1,591,183	1,591,183	1,591,183										35,133	
GF1017-17-7	REYES HOLDINGS LLC REYES HOLDINGS LLC 3.710% 10/17/28		08/21/2017	J.P. MORGAN	10/24/2017	Tax Free Exchange	28,000,000	28,000,000	28,000,000	28,000,000										20,199	
GF1218-17-1	PNG COMPANIES LLC PNG COMPANIES LLC 3.380% 12/18/27		10/13/2017	J.P. MORGAN	12/27/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										8,450	
JK0906-17-8	CSOLAR IV WEST, LLC CSOLAR IV WEST, LLC 3.850% 03/31/41		08/25/2017	MORGAN STANLEY	09/12/2017	Tax Free Exchange	30,000,000	30,000,000	30,000,000	30,000,000										231,000	
JK1002-17-5	NES ANTARES HOLDCO, LLC NES ANTARES HOLDCO, LLC 4.430% 09/30/41		09/07/2017	KEY BANK	10/06/2017	Tax Free Exchange	24,001,851	24,001,851	24,001,851	24,001,851										17,721	
JK1018-17-1	ITR CONCESSION CO. LLC ITR CONCESSION CO. LLC 3.760% 10/18/27		09/27/2017	CIBC WORLD MARKETS	10/24/2017	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000										9,400	
JK1081-17-9	ITR CONCESSION CO. LLC ITR CONCESSION CO. LLC 3.540% 10/18/24		09/27/2017	CIBC WORLD MARKETS	10/24/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										5,900	
JK1121-17-3	SPOWER FINANCE, LLC SPOWER FINANCE, LLC 4.550% 12/31/36		10/27/2017	CITICORP SECURITIES	11/30/2017	Tax Free Exchange	30,000,000	30,000,000	30,000,000	30,000,000										568,750	
LX1325-71-6	HUB INTERNATIONAL HUB INTL LTD 1ST LIEN +300 10/02/20		09/19/2017	NOMURA SECURITIES INTERNATIONA	12/29/2017	Redemption 100.0000	7,735	7,735	7,735	7,735										31	
LX1442-35-4	CHEMOURS CO CHEMOURS CO TLB 05/12/22		01/24/2017	J.P. MORGAN	04/03/2017	Redemption 100.0000	945,355	947,719	945,355	945,355		(2,363)		(2,363)						4,241	
LX1442-35-4	CHEMOURS CO CHEMOURS CO TLB 05/12/22		01/24/2017	J.P. MORGAN	04/03/2017	Tax Free Exchange	2,054,645	2,059,781	2,058,466	2,058,466		(1,315)		(1,315)						9,226	
LX1447-75-9	TRANSUNION LLC TLB- TRANSUNION TLB-2 04/09/21		01/26/2017	DEUTSCHE BANK	02/21/2017	DEUTSCHE BANK	1,979,667	1,979,667	1,992,039	1,979,667						12,373		12,373			
LX1470-71-0	US LBM US LBM TL 1ST LIEN 08/20/22		02/15/2017	CREDIT SUISSE FIRST BOSTON	06/30/2017	Redemption 100.0000	10,127	10,203	10,127	10,127		(76)		(76)						79	
LX1470-71-0	US LBM US LBM TL 1ST LIEN 08/20/22		02/15/2017	CREDIT SUISSE FIRST BOSTON	08/14/2017	Tax Free Exchange	1,989,873	2,004,797	1,997,217	1,997,217		(7,581)		(7,581)						53,378	
LX1528-16-0	STATION CASINOS STATION CASINOS TLB +250 06/08/23		01/25/2017	J.P. MORGAN	02/21/2017	DEUTSCHE BANK	2,000,000	2,000,000	2,005,000	2,000,000						5,000		5,000			
LX1541-01-5	GULF FINANCE LLC GULF FINANCE LLC TLB +525 08/17/23		03/13/2017	MORGAN STANLEY	12/29/2017	Redemption 100.0000	73,986	74,356	73,986	73,986		(370)		(370)						973	
LX1547-67-3	DTI HOLDCO INC DTI HOLDCO INC TLB +525 09/30/23		03/16/2017	BANK OF AMERICA	12/29/2017	BANK OF AMERICA	4,951,546	4,939,168	4,939,168	4,896,384		(42,783)		(42,783)		42,783		42,783		194,140	
LX1547-67-3	DTI HOLDCO INC DTI HOLDCO INC TLB +525 09/30/23		03/16/2017	BANK OF AMERICA	12/29/2017	Redemption 100.0000	48,454	48,332	48,454	48,454		121		121						777	
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		01/03/2017	MORGAN STANLEY	06/12/2017	Redemption 100.0000	2,500,000	2,487,500	2,518,922	2,487,475		(25)		(25)		31,447		31,447			
LX1549-92-7	CONSOLIDATED COMMUNICATIONS CONSOLIDATED COMM TLB +300 10/05/23		01/24/2017	MORGAN STANLEY	12/29/2017	Redemption 100.0000	28,049	28,190	28,049	28,049		(140)		(140)						391	
LX1550-86-7	WINDSTREAM CORP WINDSTREAM TLB-6 +400 03/16/21		09/28/2017	J.P. MORGAN	10/05/2017	J.P. MORGAN	13,349,432	12,265,686	12,644,153	12,267,174		1,488		1,488		376,979		376,979		32,941	
LX1550-86-7	WINDSTREAM CORP WINDSTREAM TLB-6 +400 03/16/21		01/03/2017	J.P. MORGAN	03/31/2017	Redemption 100.0000	379	375	379	379		4		4						1	

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											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
LX1551-23-8	NEXSTAR TLB STRIP NEXSTAR TLB STRIP 09/26/23		01/03/2017	BANK OF AMERICA	03/02/2017	Various	2,188,182	2,182,711	2,224,240	2,180,608		(2,104)		(2,104)			43,632	43,632	11,163	
LX1551-23-8	NEXSTAR TLB STRIP NEXSTAR TLB STRIP 09/26/23		01/03/2017	BANK OF AMERICA	07/19/2017	Redemption 100.0000	681,818	680,114	681,818	681,818		1,705		1,705					9,200	
LX1551-23-8	NEXSTAR TLB STRIP NEXSTAR TLB STRIP 09/26/23		01/03/2017	BANK OF AMERICA	07/19/2017	Tax Free Exchange Redemption 100.0000	1,720,909	1,716,607	1,713,630	1,713,630		(2,976)		(2,976)					32,785	
LX1551-85-7	PRESS GANEY PRESS GANEY 1ST LIEN +325 09/28/23		01/24/2017	CREDIT SUISSE FIRST BOSTON	10/23/2017		3,000,000	3,022,500	3,000,000	3,000,000		(22,500)		(22,500)					93,050	
LX1553-68-9	NEXSTAR BROADCASTING INC NEXSTAR MISSION TLB STRIP 09/26/23		01/12/2017	Various	03/02/2017	BANK OF AMERICA	210,909	210,382	214,336	210,177		(204)		(204)			4,159	4,159	463	
LX1553-68-9	NEXSTAR BROADCASTING INC NEXSTAR MISSION TLB STRIP 09/26/23		01/12/2017	Various	07/03/2017	Redemption 100.0000	527	526	527	527		1		1					8	
LX1553-68-9	NEXSTAR BROADCASTING INC NEXSTAR MISSION TLB STRIP 09/26/23		01/12/2017	Various	07/19/2017	Tax Free Exchange Redemption 100.0000	210,382	209,856	209,491	209,491		(365)		(365)					4,009	
LX1561-96-3	BASS PRO GROUP BASS PRO GROUP TLB +500 04/01/24		02/10/2017	Various	12/29/2017	Redemption 100.0000	30,803	30,240	30,803	30,803		563		563					1,649	
LX1572-34-1	FIRST DATA CORPORATION FIRST DATA CORPORATION TL 1ST 07/10/22		01/26/2017	DIRECT - FI	05/17/2017	Redemption 100.0000	12,046	12,136	12,046	12,046		(90)		(90)					114	
LX1572-34-1	FIRST DATA CORPORATION FIRST DATA CORPORATION TL 1ST 07/10/22		01/26/2017	DIRECT - FI	06/14/2017	Tax Free Exchange Redemption 100.0000	658,420	663,358	662,284	662,284		(1,075)		(1,075)					9,963	
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL+300 12/08/23		01/03/2017	CREDIT SUISSE FIRST BOSTON	06/12/2017	BOSTON	4,987,500	4,962,563	4,962,500	4,953,513		(9,050)		(9,050)			8,987	8,987	77,747	
LX1577-14-2	RCN GRANDE RCN GRANDE 1ST LIEN TL+300 12/08/23		01/24/2017	Various	12/29/2017	Redemption 100.0000	72,500	72,475	72,500	72,500		25		25					1,741	
LX1579-24-7	NOVOLEX NOVOLEX 1ST LIEN TL +300 12/29/23		01/03/2017	DEUTSCHE BANK	06/12/2017	DEUTSCHE BANK	1,645,875	1,637,646	1,654,125	1,634,188		(3,457)		(3,457)			19,937	19,937	34,423	
LX1579-24-7	NOVOLEX NOVOLEX 1ST LIEN TL +300 12/29/23		02/15/2017	DEUTSCHE BANK	08/17/2017	Redemption 100.0000	3,654,125	3,663,354	3,654,125	3,654,125		(9,229)		(9,229)					86,738	
LX1589-00-6	ZAYO GROUP ZAYO GROUP TLB-2 01/13/24		01/13/2017	MORGAN STANLEY	05/09/2017	MORGAN STANLEY	3,429,925	3,421,350	3,465,287	3,420,418		(932)		(932)			44,869	44,869	3,972	
LX1589-00-6	ZAYO GROUP ZAYO GROUP TLB-2 01/13/24		01/13/2017	MORGAN STANLEY	04/10/2017	Redemption 100.0000	570,075	568,650	570,075	570,075		1,425		1,425					614	
LX1589-81-6	AVOLON TLB BORROWER AVOLON TLB-2 +225 04/03/22		01/20/2017	MORGAN STANLEY	02/22/2017	MORGAN STANLEY	2,000,000	1,990,000	2,030,000	1,989,528		(472)		(472)			40,472	40,472		
LX1590-45-9	CHARTER COMM CHARTER COMMUNICATION TLF +200 01/03/21		01/19/2017	Tax Free Exchange	12/21/2017	Redemption 100.0000	5,953,728	5,953,817	5,953,728	5,953,728		(89)		(89)					170,876	
LX1590-75-6	ASURION CORP INCREMENTAL FIRST ASURION LLC TLB-4 08/04/22		01/18/2017	Tax Free Exchange	08/04/2017	Redemption 100.0000	6,329,375	6,302,745	6,329,375	6,329,375		26,630		26,630					147,837	
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HDGS TL TL+275 02/07/23		01/24/2017	CREDIT SUISSE FIRST BOSTON	03/07/2017	CREDIT SUISSE FIRST BOSTON	3,990,000	3,990,000	4,024,913	3,990,000							34,913	34,913	2,092	
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HDGS TL TL+275 02/07/23		02/07/2017	Tax Free Exchange	12/19/2017	CREDIT SUISSE FIRST BOSTON	4,987,406	4,997,429	5,012,343	4,978,021		(19,408)		(19,408)			34,321	34,321	181,827	
LX1592-02-6	REYNOLDS GROUP HOLDINGS REYNOLDS GROUP HDGS TL TL+275 02/07/23		02/07/2017	Tax Free Exchange	12/29/2017	Redemption 100.0000	135,709	135,982	135,709	135,709		(273)		(273)					2,843	
LX1592-14-1	TRIBUNE MEDIA TRIBUNE MEDIA TLC 2024 +300 01/27/24		01/27/2017	Tax Free Exchange	08/21/2017	Redemption 100.0000	350,338	349,240	350,338	350,338		1,097		1,097					7,098	
LX1592-57-0	SPRINT COMMUNICATIONS INC SPRINT COMMUNICATIONS TLB +250 02/29/24		01/31/2017	J.P. MORGAN	05/03/2017	J.P. MORGAN	10,000,000	10,000,000	10,027,500	10,000,000							27,500	27,500	66,542	
LX1593-54-5	BJ'S WHOLESALE BJ'S 1ST LIEN TL +350 02/03/24		01/30/2017	NOMURA SECURITIES INTERNATIONA	10/27/2017	Redemption 100.0000	45,000	45,163	45,000	45,000		(163)		(163)					990	
LX1593-55-2	BJ'S WHOLESALE BJ'S 2ND LIEN TL +750 02/03/25		03/08/2017	JEFFERIES & COMPANY INC.	11/09/2017	Various	2,210,000	2,192,400	2,143,700	2,213,976		21,576		21,576			(70,276)	(70,276)	136,534	
LX1594-54-3	TKC HOLDINGS INC TKC HOLDINGS 1ST LIEN TL +425 02/01/23		02/15/2017	JEFFERIES & COMPANY INC.	04/17/2017	Redemption 100.0000	6,244,000	6,216,135	6,306,440	6,211,888		(4,247)		(4,247)			94,552	94,552	38,612	
LX1594-54-3	TKC HOLDINGS INC TKC HOLDINGS 1ST LIEN TL +425 02/01/23		02/15/2017	JEFFERIES & COMPANY INC.	12/29/2017	Redemption 100.0000	20,670	20,851	20,670	20,670		(181)		(181)					539	

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
LX1595-95-3	BUILDERS FIRSTSOURCE BUILDERS FIRSTSOURCE TLB +300 02/29/24		02/23/2017	Tax Free Exchange	12/29/2017	Redemption	100.0000	102,757	102,150	102,757										1,894	
LX1595-95-1	CHANGE HEALTHCARE CHANGE HEALTHCARE TLB +275 04/28/24		02/03/2017	BANK OF AMERICA	12/29/2017	Redemption	100.0000	52,500	52,369	52,500										1,074	
LX1597-34-8	GREENWAY MEDICAL TECH GREENWAY MED TECH 1L TL +425 02/15/24		08/08/2017	JEFFERIES & COMPANY INC.	12/29/2017	Redemption	100.0000	30,000	30,050	30,000										695	
LX1597-59-5	DELL DELL 1L TL +250 09/30/23		03/08/2017	Tax Free Exchange	05/05/2017	Various	18,420,116	18,400,102	18,514,160	18,391,038										76,728	
LX1597-59-5	DELL DELL 1L TL +250 09/30/23		03/08/2017	Tax Free Exchange	10/20/2017	Redemption	100.0000	10,507,384	10,459,806	10,507,384										236,692	
LX1598-37-9	UNITY (CS&L) UNITY GROUP(CS&L) TLB +300 10/24/22		02/09/2017	Tax Free Exchange	12/29/2017	Redemption	100.0000	116,957	114,819	116,957										2,482	
LX1598-96-5	PEABODY ENERGY CORP PEABODY ENERGY CORP 1L TL +350 03/31/22		02/22/2017	GOLDMAN SACHS	09/18/2017	Redemption	100.0000	5,000,000	5,056,250	5,000,000										95,707	
LX1599-55-9	SELECT MEDICAL HOLDINGS SELECT MEDICAL TLB +350 02/09/24		02/13/2017	J.P. MORGAN	12/29/2017	Redemption	100.0000	71,250	70,894	71,250										1,042	
LX1599-59-1	INFOR/LAWSON INFOR US INC TLB-6 +275 02/02/22		02/06/2017	Tax Free Exchange	12/29/2017	Redemption	100.0000	43,712	43,712	43,712										1,120	
LX1599-60-9	ESH HOSPITALITY INC ESH HOSPITALITY INC TLB +225 08/17/23		03/01/2017	Tax Free Exchange	04/03/2017	DEUTSCHE BANK	1,691,511	1,680,858	1,699,968	1,680,267										4,630	
LX1599-60-9	ESH HOSPITALITY INC ESH HOSPITALITY INC TLB +225 08/17/23		03/01/2017	Tax Free Exchange	03/31/2017	Redemption	100.0000	4,239	4,213	4,239										12	
LX1599-80-7	WORLDWIDE EXPRESS WORLDWIDE EXPRESS 1LTL +400 01/02/25		02/15/2017	Antares Capital	12/29/2017	Redemption	100.0000	33,750	33,703	33,750										1,077	
LX1599-94-8	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB3 10/01/21		02/14/2017	Tax Free Exchange	08/14/2017	Redemption	100.0000	10,060,572	9,970,819	10,060,572										252,672	
LX1600-18-3	NAVISTAR INTERNATIONAL NAVISTAR INC TLB +400 08/07/20		02/07/2017	Tax Free Exchange	11/06/2017	Redemption	100.0000	10,689,495	10,708,894	10,689,495										413,491	
LX1601-55-3	BERRY PLASTICS BERRY PLASTIC TLK +225 02/08/20		02/10/2017	Tax Free Exchange	02/23/2017	CREDIT SUISSE FIRST BOSTON	4,358,803	4,372,380	4,380,597	4,372,597										8,000	
LX1601-55-3	BERRY PLASTICS BERRY PLASTIC TLK +225 02/08/20		02/10/2017	Tax Free Exchange	11/27/2017	Redemption	100.0000	8,449,926	8,449,926	8,449,926										197,214	
LX1602-39-5	NBTY INC NBTY TLB +350 05/05/23		02/14/2017	Tax Free Exchange	09/26/2017	Redemption	100.0000	9,937,531	9,937,531	9,937,531										274,006	
LX1602-46-0	WINDSTREAM WINDSTREAM TLB7 +325 02/08/24		10/05/2017	J.P. MORGAN	12/29/2017	Redemption	100.0000	25,525	22,642	25,525										208	
LX1607-76-6	PIKE CORP PIKE CORP 1ST LIEN TL +375 03/02/24		03/02/2017	MORGAN STANLEY	09/20/2017	Redemption	100.0000	1,000,000	995,000	1,000,000										24,565	
LX1611-97-4	UNIVISION COMM UNIVISION COMM TLC-5 +275 03/15/24		03/15/2017	Tax Free Exchange	12/22/2017	Redemption	100.0000	126,830	126,804	126,830										1,799	
LX1613-42-6	XPO LOGISTICS TLB2 XPO LOGISTICS TLB 10/30/21		03/10/2017	Tax Free Exchange	04/06/2017	MORGAN STANLEY	2,902,831	2,884,660	2,917,345	2,884,586										32,759	
LX1616-03-1	CAVIUM TLB CAVIUM TLB1 08/16/22		03/20/2017	Tax Free Exchange	03/20/2017	J.P. MORGAN	10,495,714	10,437,412	10,521,954	10,435,763										86,191	
LX1616-95-7	CABLEVISION HOLDINGS CABLEVISION TLB 2025 +225 07/15/25		04/12/2017	Tax Free Exchange	12/20/2017	J.P. MORGAN	6,856,172	6,847,765	6,821,891	6,828,379										165,013	
LX1616-95-7	CABLEVISION HOLDINGS CABLEVISION TLB 2025 +225 07/15/25		04/12/2017	Tax Free Exchange	10/16/2017	Redemption	100.0000	34,453	34,411	34,453										467	
LX1619-00-1	DOLE FOOD CO DOLE FOOD CO TLB +275 03/24/24		03/23/2017	MORGAN STANLEY	12/29/2017	Redemption	100.0000	70,000	69,650	70,000										1,472	
LX1619-96-9	CHEMOURS COMPANY CHEMOURS COMPANY TLB +250 05/12/22		04/03/2017	Tax Free Exchange	07/18/2017	J.P. MORGAN	2,049,508	2,053,320	2,064,880	2,052,063										18,239	
LX1619-96-9	CHEMOURS COMPANY CHEMOURS COMPANY TLB +250 05/12/22		04/03/2017	Tax Free Exchange	06/30/2017	Redemption	100.0000	5,137	5,146	5,137										44	
LX1621-47-8	STERIGENICS-NORDION HOLDINGS STERIGENICS-NORDION TLB +300 05/15/22		04/04/2017	Tax Free Exchange	12/29/2017	Redemption	100.0000	81,262	80,870	81,262										1,687	

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
LX1622-68-2	THOMSON REUTERS THOMSON REUTERS 1L TL +350 10/03/23		04/06/2017	Tax Free Exchange	06/02/2017	CREDIT SUISSE FIRST BOSTON	5,970,000	5,924,747	6,014,775	5,919,498		(5,250)		(5,250)			95,277	95,277		41,044
LX1624-74-6	GATES GLOBAL GATES GLOBAL 1ST LIEN +325 03/30/24		04/07/2017	Tax Free Exchange	11/22/2017	Redemption 100.0000	10,496,587	10,441,603	10,496,587	10,496,587		54,983		54,983						300,074
LX1625-21-4	FORTERRA FINANCE FORTERRA FINANCE TLB +300 10/25/23		05/01/2017	Tax Free Exchange	12/29/2017	Redemption 100.0000	22,500	22,348	22,500	22,500		152		152						390
LX1632-39-2	ASURION LLC ASURION CORP TLB-5 +300 11/03/23		05/04/2017	Tax Free Exchange	12/29/2017	Redemption 100.0000	38,589	38,305	38,589	38,589		284		284						660
LX1634-16-6	DAYCO PRODUCTS DAYCO PRODUCTS TLB 1L +500 05/04/23		05/08/2017	BANK OF AMERICA	11/30/2017	Redemption 100.0000	47,500	47,025	47,500	47,500		475		475						1,123
LX1639-55-3	HOSTESS BRANDS LLC Hostess Brands TL 1st Lien 08/03/22		05/19/2017	Tax Free Exchange	05/19/2017	CREDIT SUISSE FIRST BOSTON	2,962,575	2,951,698	2,973,685	2,951,172		(526)		(526)			22,512	22,512		
LX1642-63-1	CHG HEALTHCARE SERVICES INC CHG HEALTHCARE TLB-1 +325 06/07/23		06/08/2017	Tax Free Exchange	10/03/2017	JEFFERIES & COMPANY INC.	900,000	916,825	909,000	914,596		(2,230)		(2,230)			(5,596)	(5,596)		5,882
LX1642-63-1	CHG HEALTHCARE SERVICES INC CHG HEALTHCARE TLB-1 +325 06/07/23		06/08/2017	Tax Free Exchange	12/11/2017	Redemption 100.0000	2,074,962	2,113,762	2,074,962	2,074,962		(38,799)		(38,799)						56,709
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TB5 +300 12/22/22		06/23/2017	Various	12/29/2017	Redemption 100.0000	40,000	39,581	40,000	40,000		419		419						488
LX1645-97-2	ALBERTSONS ALBERTSON'S LLC TB5 +300 12/22/22		06/27/2017	Tax Free Exchange	12/29/2017	Redemption 100.0000	24,751	24,867	24,751	24,751		(117)		(117)						410
LX1647-15-0	KAR AUCTION KAR AUCTION TLB5 +250 03/09/23		05/31/2017	Tax Free Exchange	07/18/2017	J.P. MORGAN	4,900,000	4,833,534	4,942,875	4,832,914		(620)		(620)			109,961	109,961		14,547
LX1647-15-0	KAR AUCTION KAR AUCTION TLB5 +250 03/09/23		05/31/2017	Tax Free Exchange	12/27/2017	Redemption 100.0000	18,659	18,672	18,659	18,659		(13)		(13)						168
LX1647-82-0	FRONTIER COMMUNICATIONS FRONTIER COMMS TLB +375 05/23/24		06/02/2017	J.P. MORGAN	10/10/2017	J.P. MORGAN	9,476,250	9,393,956	9,017,242	9,377,935		(16,021)		(16,021)			(360,694)	(360,694)		124,387
LX1647-82-0	FRONTIER COMMUNICATIONS FRONTIER COMMS TLB +375 05/23/24		06/02/2017	J.P. MORGAN	09/29/2017	Redemption 100.0000	23,750	23,544	23,750	23,750		206		206						312
LX1650-74-1	AMERICAN RENAL AMERICAN RENAL TLB +325 09/22/19		06/16/2017	SUNTRUST EQUITABLE	12/29/2017	Redemption 100.0000	15,000	14,925	15,000	15,000		75		75						233
LX1651-77-2	FIRST DATA CORPORATION FIRST DATA CORP 1ST LIEN +225 07/10/22		06/14/2017	Tax Free Exchange	12/19/2017	DEUTSCHE BANK	5,000,000	4,989,631	5,006,250	4,981,544		(8,088)		(8,088)			24,706	24,706		94,986
LX1651-83-0	BRAND ENERGY & INFRASTRUCTURE BRAND ENERGY 1ST LIEN +425 06/16/24		06/16/2017	GOLDMAN SACHS	12/29/2017	Redemption 100.0000	41,000	40,590	41,000	41,000		410		410						454
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325 06/19/24		06/20/2017	JEFFERIES & COMPANY INC.	10/17/2017	Redemption 100.0000	1,500,000	1,496,250	1,490,625	1,495,432		(818)		(818)			(4,807)	(4,807)		3,180
LX1652-94-5	SURGERY CENTER HOLDINGS SURGERY CENTER HLDGS 1L TL+325 06/19/24		06/20/2017	JEFFERIES & COMPANY INC.	12/29/2017	Redemption 100.0000	3,750	3,741	3,750	3,750		9		9						51
LX1654-14-9	PENN INTERNATIONAL & MANUF PENN ENGINEERING TLB +275 06/13/24		06/13/2017	J.P. MORGAN	12/29/2017	Redemption 100.0000	10,000	9,988	10,000	10,000		13		13						149
LX1662-23-3	NEXSTAR BROADCASTING NEXSTAR BROADCASTING TLB +250 01/17/24		07/19/2017	Tax Free Exchange	07/19/2017	BANK OF AMERICA	1,680,069	1,672,963	1,696,214	1,671,910		(1,052)		(1,052)			24,304	24,304		
LX1662-23-3	NEXSTAR BROADCASTING NEXSTAR BROADCASTING TLB +250 01/17/24		07/27/2017	Tax Free Exchange	09/01/2017	Redemption 100.0000	40,898	40,668	40,898	40,898		230		230						
LX1666-14-3	NEXSTAR BROADCASTING NEXSTAR (MISSION)STRP TLB +250 01/17/24		07/19/2017	Tax Free Exchange	07/19/2017	BANK OF AMERICA	210,324	209,434	211,906	209,302		(132)		(132)			2,604	2,604		
LX1666-14-3	NEXSTAR BROADCASTING NEXSTAR (MISSION)STRP TLB +250 01/17/24		07/19/2017	Tax Free Exchange	07/27/2017	Tax Free Exchange	57	57	57	57		(57)		(57)						
LX1672-79-4	PAREXEL INTERNATIONAL PAREXEL INTL TLB +275 09/27/24		08/14/2017	Various	12/29/2017	Redemption 100.0000	25,750	25,758	25,750	25,750		(8)		(8)						149

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SCHEDULE D - PART 5

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
LX1675-94-6	ROBERTSHAW HOLDINGS ROBERTSHAW HLDGS 1ST LIEN +450 08/02/24		08/04/2017	J.P. MORGAN	12/29/2017	Redemption	100.0000	16,250	16,128	16,250		122		122						321	
LX1676-77-9	SCIENTIFIC GAMES SCIENTIFIC GAMES TLB4 +325 08/14/24		07/31/2017	BANK OF AMERICA	12/29/2017	Redemption	100.0000	15,000	14,925	15,000		75		75						174	
LX1677-92-6	ASURION LLC ASURION TLB-4 +275 08/04/22		07/31/2017	BANK OF AMERICA	10/17/2017	BANK OF AMERICA	2,804,965	2,804,965	2,822,496	2,804,965							17,531	17,531		13,045	
LX1677-92-6	ASURION LLC ASURION TLB-4 +275 08/04/22		07/31/2017	BANK OF AMERICA	09/29/2017	Redemption	100.0000	7,030	7,030	7,030										33	
LX1678-39-5	CULLIGAN CULLIGAN TLB +350 12/13/23		07/28/2017	MAGNA SECURITIES CORP	10/17/2017	MORGAN STANLEY	1,000,000	998,750	1,002,500	998,175		(575)		(575)		4,325	4,325			1,975	
LX1678-66-8	NBTY INC NBTY 1ST LIEN TL +350 09/15/24		08/15/2017	CREDIT SUISSE FIRST BOSTON	12/29/2017	Redemption	100.0000	26,000	25,920	26,000		80		80						279	
LX1679-16-1	DIMORA BRANDS INC DIMORA BRANDS 1ST LIEN TL +400 08/15/24		08/24/2017	DEUTSCHE BANK	12/29/2017	Redemption	100.0000	7,111	7,089	7,111		21		21						110	
LX1679-56-7	PHARMERICA CORP PHARMERICA 1ST LIEN TL +350 09/26/24		09/26/2017	GOLDMAN SACHS	10/17/2017	GOLDMAN SACHS	1,000,000	997,500	1,007,500	997,404		(96)		(96)		10,096	10,096				
LX1680-01-1	US LBM US LBM 1ST LIEN TL +450 08/20/22		08/14/2017	Tax Free Exchange	12/29/2017	Redemption	100.0000	35,228	35,572	35,228		(344)		(344)						434	
LX1681-24-1	TRANSIGM TRANSDIGM TLG +300 08/15/24		08/16/2017	CREDIT SUISSE FIRST BOSTON	12/29/2017	Redemption	100.0000	14,000	13,965	14,000		35		35						136	
LX1685-59-8	WILSHIRE GRAND WILSHIRE GRAND TLB +250 09/20/20		09/20/2017	MORGAN STANLEY	10/17/2017	MORGAN STANLEY	1,000,000	997,500	1,002,500	997,361		(139)		(139)		5,139	5,139				
LX1686-03-4	AVANTOR INC AVANTOR INC TLB +400 09/20/24		09/22/2017	GOLDMAN SACHS	10/17/2017	GOLDMAN SACHS	1,000,000	985,000	1,007,500	984,939		(61)		(61)		22,561	22,561				
LX1687-00-8	ANVIL INTERNATIONAL LLC ANVIL INTL TLB +450 08/02/24		09/28/2017	J.P. MORGAN	12/29/2017	Redemption	100.0000	10,000	9,900	10,000		100		100						116	
LX1696-10-8	PODS LLC PODS LLC TLB +300 11/21/24		11/21/2017	MORGAN STANLEY	12/29/2017	Redemption	100.0000	5,000	4,988	5,000		13		13							
LX1696-89-2	GATES GLOBAL GATES GLOBAL TLB2 +300 03/31/24		11/17/2017	CREDIT SUISSE FIRST BOSTON	12/29/2017	Redemption	100.0000	18,610	18,610	18,610										64	
LX1700-33-0	ARAMARK SERVICES INC ARAMARK SERVICES TLB-1 +200 03/07/25		12/07/2017	J.P. MORGAN	12/19/2017	J.P. MORGAN	1,500,000	1,500,000	1,507,500	1,500,000						7,500	7,500				
TD0629-17-1	STEELRIVER TRANSMISSION CO LLC STEELRIVER TRANSMISSION COMPA 3.820% 06/30/47		01/03/2017	MITSUBISHI SECURITIES	07/11/2017	Tax Free Exchange	16,000,000	16,000,000	16,000,000	16,000,000										18,676	
TD0907-17-1	THE THIKEN COMPANY THE THIKEN COMPANY 2.020% 09/07/27		08/22/2017	BANK OF AMERICA	09/14/2017	Tax Free Exchange	13,108,700	13,108,700	13,108,700	13,108,700										5,150	
TD1026-17-9	EXPLORER PIPELINE COMPANY EXPLORER PIPELINE COMPANY 3.760% 10/29/27		05/25/2017	US BANCORP INC	11/01/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										189,044	
TN0329-17-6	MARS INCORPORATED SENIOR NOTES 3.630% 03/29/29		03/09/2017	J.P. MORGAN	04/05/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										6,050	
TN0329-71-3	MARS INCORPORATED SENIOR NOTES 3.530% 03/29/27		03/09/2017	J.P. MORGAN	04/05/2017	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000										4,707	
TN0622-17-4	Ameren Transmission Company AMEREN TRANSMISSION COMPANY 3.430% 08/31/50		06/02/2017	BANK OF AMERICA	07/05/2017	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000										35,729	
TN0706-17-5	COUSINS PROPERTIES COUSINS PROPERTIES 3.910% 07/06/25		04/06/2017	WELLS FARGO	07/13/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										7,603	
TN0710-17-7	BROOKFIELD WHITE PINE HYDRO BROOKFIELD WHITE PINE HYDRO 4.398% 07/10/32		06/13/2017	SCOTIA CAPITAL	07/14/2017	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000										20,524	
TN0710-71-4	SKYWAY CONCESSION COMPANY LLC SKYWAY CONCESSION COMPANY 4.010% 07/10/29		06/22/2017	PETER J SOLOMON	07/13/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										14,481	
TN0719-71-5	CARRIX, INC CARRIX, INC GTD SR SEC NOTES 5.060% 07/31/29		06/02/2017	BANK OF AMERICA	07/25/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000										245,972	
TN0771-71-6	SKYWAY CONCESSION COMPANY LLC SKYWAY CONCESSION COMPANY LLC 3.660% 07/10/24		06/22/2017	PETER J SOLOMON	07/13/2017	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000										19,825	

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
TN0791-71-4	CARRIX, INC CARRIX, INC GTD SEN SEC NOTES 4.960% 07/31/27		06/02/2017	BANK OF AMERICA	07/25/2017	Tax Free Exchange	15,000,000	15,000,000	15,000,000	15,000,000									.361,667	
TN0816-17-2	South Jersey Industries Inc South Jersey Industries Inc 3.220% 08/16/24		06/13/2017	TD SECURITIES	08/29/2017	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									.5,814	
TN0816-71-9	South Jersey Industries Inc South Jersey Industries Inc 3.460% 08/16/27		06/13/2017	TD SECURITIES	08/29/2017	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									.4,998	
TN0831-17-1	AMEREN TRANSMISSION COMPANY AMEREN TRANSMISSION COMPANY 3.430% 08/31/50		06/02/2017	BANK OF AMERICA	09/12/2017	Tax Free Exchange	7,000,000	7,000,000	7,000,000	7,000,000									.8,003	
TN1213-17-1	VTTI B.V. VTTI B.V. 3.800% 12/15/24		11/02/2017	BANK OF AMERICA	12/27/2017	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									.13,300	
TN1213-71-8	VTTI B.V. VTTI B.V. 4.050% 12/15/27		11/02/2017	BANK OF AMERICA	12/21/2017	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									.1,800	
TP0629-17-4	NEW ORLEANS ENERGY PARTNERS NEW ORLEANS ENERGY PARTNERS LL 4.270% 08/15/32		06/09/2017	STIFEL NICOLAUS	07/11/2017	Tax Free Exchange	20,693,000	20,693,000	20,693,000	20,693,000									.29,453	
TP0731-17-8	EDENS LIMITED PARTNERSHIP 3.840% 07/31/27		05/24/2017	BANK OF AMERICA	08/04/2017	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									.8,533	
TP0810-17-0	NATIONAL HOCKEY LEAGUE NATIONAL HOCKEY LEAGUE 3.610% 08/10/27		08/02/2017	BANK OF AMERICA	08/15/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									.60,167	
TP0906-17-6	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD 4.240% 09/06/27		08/11/2017	WELLS FARGO	09/14/2017	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									.1,884	
TP0906-71-3	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD 4.000% 09/06/24		08/11/2017	WELLS FARGO	09/19/2017	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									.2,889	
TP0960-17-3	CALAMOS STRATEGIC TOTAL RET FD CALAMOS STRATEGIC TOTAL RET FD 3.700% 09/06/22		08/11/2017	WELLS FARGO	09/20/2017	Tax Free Exchange	14,000,000	14,000,000	14,000,000	14,000,000									.20,144	
TP1011-71-1	PRIME PROPERTY FUND LLC PRIME PROPERTY FUND LLC 3.480% 10/11/27		09/19/2017	J.P. MORGAN	10/20/2017	Tax Free Exchange	3,000,000	3,000,000	3,000,000	3,000,000									.2,610	
TP1101-17-3	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC 3.310% 11/01/24		08/03/2017	BANK OF AMERICA	11/08/2017	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									.3,218	
TP1101-71-0	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC 3.540% 11/01/27		08/03/2017	BANK OF AMERICA	11/08/2017	Tax Free Exchange	25,000,000	25,000,000	25,000,000	25,000,000									.17,208	
TP1111-17-2	JM FAMILY ENTERPRISES, INC JM FAMILY ENTERPRISES, INC 3.640% 11/01/29		08/03/2017	BANK OF AMERICA	11/08/2017	Tax Free Exchange	5,000,000	5,000,000	5,000,000	5,000,000									.3,539	
TP1218-17-5	BATON ROUGE HOSPITAL ENERGY BATON ROUGE HOSPITAL ENERGY 4.320% 12/15/37		12/07/2017	STIFEL NICOLAUS	12/27/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									.10,800	
15135U-AN-9	CENOVUS ENERGY INC 5.250% 06/15/37	A	06/13/2017	Various	12/14/2017	Tax Free Exchange	31,000,000	30,524,290	30,538,009	30,538,009		13,719		13,719					.1,115,917	.116,958
15135U-AQ-2	CENOVUS ENERGY INC 5.400% 06/15/47	A	04/07/2017	BARCLAYS	11/14/2017	J.P. MORGAN	5,000,000	4,963,700	5,194,650	4,964,780		1,080		1,080		229,870		229,870	.164,250	.3,750
15135U-AQ-2	CENOVUS ENERGY INC 5.400% 06/15/47	A	06/21/2017	Various	12/14/2017	Tax Free Exchange	14,000,000	13,392,900	13,400,470	13,400,470		7,570		7,570					.518,550	.95,400
EB0920-17-4	KEYERA ENERGY LTD PARTNERSHIP KEYERA ENERGY LTD PARTNERSHIP 3.680% 09/20/27		06/20/2017	RBC CAPITAL MARKETS	10/04/2017	Tax Free Exchange	12,132,977	12,132,977	12,132,977	12,132,977									.17,206	
LX1592-75-2	TELESAT CANADA TELESAT CANADA TLB +300 11/17/23	A	02/01/2017	Tax Free Exchange	12/29/2017	Redemption 100.0000	49,875	48,940	49,875	49,875		935		935					.1,108	
LX1611-76-8	TRADER TRADER CORP 1ST LIEN TL +300 09/28/23	A	03/28/2017	Tax Free Exchange	11/10/2017	Redemption 100.0000	83,481	82,803	83,481	83,481		678		678					.2,282	
TN1215-17-6	ENERFLEX LIMITED ENERFLEX LIMITED 4.870% 12/15/27	A	12/01/2017	CIBC WORLD MARKETS	12/26/2017	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									.13,393	
TN1215-71-3	ENERFLEX LIMITED ENERFLEX LIMITED 4.670% 12/15/24	A	12/01/2017	CIBC WORLD MARKETS	12/21/2017	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									.7,005	
034863-AQ-3	ANGLO AMERICAN CAPITAL 3.750% 04/10/22	D	04/03/2017	CITICORP SECURITIES	04/04/2017	CREDIT SUISSE FIRST BOSTON	1,000,000	1,000,000	1,002,500	1,000,000						2,500		2,500		
046353-AL-2	ASTRAZENECA 3 3/8% Due 11/16/2025 MN16 3.375% 11/16/25	D	02/27/2017	Various	11/08/2017	Various	15,000,000	15,015,950	15,289,700	15,014,773		(1,177)		(1,177)		274,927		274,927	.413,438	.115,313
046353-AM-0	ASTRAZENECA 4 3/8% Due 11/16/2045 MN16 4.375% 11/16/45	D	07/13/2017	Various	09/11/2017	Various	25,000,000	25,630,050	26,233,500	25,628,409		(1,641)		(1,641)		605,091		605,091	.754,080	.245,486

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
055650-DM-7	BP CAPITAL MARKETS PLC 3.588% 04/14/27	D	02/27/2017	BARCLAYS	12/18/2017	J.P. MORGAN	5,000,000	5,050,750	5,155,200	5,047,632		(3,118)		(3,118)			107,568	107,568	152,490	8,970
22535W-AB-3	CREDIT AGRICOLE LONDON 4.125% 01/10/27	D	02/08/2017	Various	05/10/2017	Various	15,000,000	14,878,300	15,114,680	14,881,077		2,777		2,777			233,603	233,603	188,260	17,531
251541-AN-8	DEUTSCHE BANK AG 4.250% 10/14/21 ENEL FINANCE INTL NV 2.875% 05/25/22	D	02/08/2017	CREDIT SUISSE FIRST BOSTON	03/29/2017	DEUTSCHE BANK	20,000,000	20,195,600	20,422,000	20,192,134		(3,467)		(3,467)			229,867	229,867	370,694	280,972
29278G-AB-4	MLO 2015-8A 2.844% 07/18/27	D	05/22/2017	J.P. MORGAN	05/24/2017	BARCLAYS	2,000,000	1,994,000	1,994,180	1,994,016		16		16			164	164	799	
56576L-AA-7	MYLAN NV 5.250% 06/15/46 NATIONAL AUSTRALIA BANK 3.500%	D	04/28/2017	J.P. MORGAN	11/27/2017	CITICORP SECURITIES	10,000,000	10,068,750	10,038,000	10,061,062		(7,688)		(7,688)			(23,062)	(23,062)	171,518	11,035
62854A-AP-9	OCT21 2014-1A 2.763% 11/14/26 FA4 5.500% 02/04/19	D	02/03/2017	EXECUTION LLC	09/26/2017	BANK OF AMERICA	3,500,000	3,499,253	3,813,915	3,499,490		237		237			314,425	314,425	144,448	
632500-DJ-7	ROYAL BK SCOTLAND GRP PLC 6 1/8% Due 12/15/2022 JD15 6.125% 12/15/22	D	02/28/2017	GOLDMAN SACHS	12/18/2017	J.P. MORGAN	5,000,000	5,082,100	5,100,850	5,076,533		(5,567)		(5,567)			24,317	24,317	165,278	25,764
675900-AL-1	SANTANDER UK GROUP HLDGS 3.571% PETROLEOS MEXICANOS 5 1/2% Due 2/4/2019	D	04/28/2017	CITICORP SECURITIES	11/27/2017	RBC CAPITAL MARKETS	15,000,000	15,075,000	15,103,200	15,063,564		(11,436)		(11,436)			39,636	39,636	304,681	77,552
71656L-BH-3	RECKITT BENCKISER TSY BASIC 3.000% 06/26/27	D	01/04/2017	HSBC SECURITIES INC.	01/27/2017	EXECUTION LLC	2,000,000	2,081,500	2,079,635	2,079,637		(1,864)		(1,864)			(1)	(1)	47,361	
756250-AE-9	ROYAL BK SCOTLAND GRP PLC 6 1/8% Due 12/15/2022 JD15 6.125% 12/15/22	D	06/21/2017	BANK OF AMERICA	10/26/2017	GOLDMAN SACHS	5,000,000	4,985,000	4,853,700	4,985,446		446		446			(131,746)	(131,746)	51,667	
780099-CE-5	SANTANDER UK GROUP HLDGS 3.571% 01/10/23	D	04/05/2017	Various	10/04/2017	DEUTSCHE BANK	2,000,000	2,129,020	2,221,560	2,117,183		(11,837)		(11,837)			104,377	104,377	99,021	23,990
80281L-AF-2	SVENSKA HANDELSBANKEN AB 2.250% 06/17/19	D	01/03/2017	GOLDMAN SACHS	05/11/2017	MARKET AXESS	2,000,000	2,000,000	2,023,480	2,000,000							23,480	23,480	24,997	
86960B-AG-7	TELEFONICA EMISIOES SAU 5.877% Due 7/15/2019 JJ15 5.877% 07/15/19	D	01/25/2017	MIZUHO SECURITIES	05/02/2017	MITSUBISHI SECURITIES	2,000,000	2,009,280	2,012,320	2,008,284		(996)		(996)			4,036	4,036	17,250	5,375
87938W-AH-6	TEVA PHARMACEUTICALS NE 3.150% 10/01/26	D	04/04/2017	MARKET AXESS	08/30/2017	HSBC SECURITIES INC.	1,000,000	1,081,880	1,071,290	1,067,374		(14,506)		(14,506)			3,916	3,916	37,548	13,387
88167A-AE-1	VALE OVERSEAS LIMITED 5.625% 09/15/19 07/06/27	D	03/15/2017	Various	12/19/2017	Various	17,000,000	15,369,370	14,230,880	15,483,228		113,858		113,858			(1,252,348)	(1,252,348)	748,213	314,388
91911T-AJ-2	XLIT LTD 4.45% Due 3/31/2025 MS31 4.450% 03/31/25	D	04/03/2017	MARKET AXESS	08/29/2017	J.P. MORGAN	1,000,000	1,064,990	1,076,000	1,054,586		(10,404)		(10,404)			21,414	21,414	25,938	3,281
98420E-AC-9	INCHCAPE PLC SENIOR UNSECURED 3.020% 05/18/27	D	07/25/2017	J.P. MORGAN	09/25/2017	BARCLAYS	3,000,000	3,123,510	3,096,420	3,121,363		(2,148)		(2,148)			(24,943)	(24,943)	65,638	43,758
AC0125-17-2	E-CO ENERGI HOLDING AS E-CO ENERGI HOLDING AS 2.960% 07/27/27	B	01/03/2017	LLOYDS	02/06/2017	Tax Free Exchange	14,670,000	14,670,000	14,670,000	14,670,000									13,810	
AC0727-17-5	QUBE HOLDINGS LIMITED QUBE HOLDINGS LIMITED 3.670% 10/18/24	B	06/29/2017	BARCLAYS BLOCK	08/02/2017	Tax Free Exchange	29,227,520	29,227,520	29,227,520	29,227,520									12,752	
AC1018-17-8	BONDUELLE SA BONDUELLE SA 3.850% 07/06/27	D	07/18/2017	J.P. MORGAN	10/24/2017	Tax Free Exchange	9,000,000	9,000,000	9,000,000	9,000,000									5,505	
BK0706-17-0	CORPORACION INMOBILIARIA CORPORACION INMOBILIARIA 5.310% 09/15/27	D	05/19/2017	BNP PARIBAS - RS ONLY OR INACT	07/12/2017	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									12,833	
BK0922-17-3	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES 3.940% 05/23/27	D	08/22/2017	CITICORP SECURITIES	12/14/2017	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									262,550	
BS0523-17-2	CHARTER HALL INVESTMENT MANAGE SENIOR GUARANTEED NOTES 4.040% 05/23/29	D	02/23/2017	J.P. MORGAN	06/01/2017	Tax Free Exchange	4,000,000	4,000,000	4,000,000	4,000,000									3,502	
BS0523-71-9	STAR ENTERTAINMENT FINANCE STAR ENTERTAINMENT FINANCE 5.270% 08/22/25	D	02/23/2017	J.P. MORGAN	06/01/2017	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									5,387	
BS0822-17-8	INVERSIONES LATIN AMERICA INVERSIONES LATIN AMERICA 5.350% 03/31/33	D	08/15/2017	NATIONAL AUSTRALIA BANK	09/01/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									111,256	
BS0928-17-3	ROADSTER FINANCE DAC ROADSTER FINANCE DAC 2.290% 10/18/32	D	07/27/2017	JEFFERIES & COMPANY INC.	10/19/2017	Tax Free Exchange	27,000,000	27,000,000	27,000,000	27,000,000									798,488	
BS1017-17-4	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SENIOR 4.500% 06/29/24	B	09/13/2017	NATWEST MARKETS	10/27/2017	Tax Free Exchange	29,467,500	29,467,500	29,467,500	29,467,500									16,614	
EB0629-17-1	NAC AVIATION 29 DAC NAC AVIATION 29 DAC SR UNSECUR 4.170% 06/29/22	D	06/01/2017	CITICORP SECURITIES	07/11/2017	Tax Free Exchange	2,000,000	2,000,000	2,000,000	2,000,000									3,000	
EB0629-71-8	London Luton Airport Holdings London Luton Airport Holdings 3.230%	D	06/01/2017	CITICORP SECURITIES	07/11/2017	Tax Free Exchange	18,000,000	18,000,000	18,000,000	18,000,000									25,020	
EB0817-17-2	BARCLAYS BLOCK	B	07/27/2017	BARCLAYS BLOCK	08/29/2017	Tax Free Exchange	45,038,000	45,038,000	45,038,000	45,038,000									48,679	

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
EB0928-17-7	JACKSON SQUARE AVIATION JACKSON SQUARE AVIATION 3.840% 09/28/27	C	08/03/2017	CITICORP SECURITIES	10/06/2017	Tax Free Exchange	20,000,000	20,000,000	20,000,000	20,000,000									226,133		
EB1016-17-0	NSW ELECTRICITY NETWORKS NSW ELECTRICITY NETWORKS 3.550% 10/16/27	D	07/20/2017	J.P. MORGAN	10/24/2017	Tax Free Exchange	24,000,000	24,000,000	24,000,000	24,000,000									18,933		
EB1016-71-7	NSW ELECTRICITY NETWORKS NSW ELECTRICITY NETWORKS 3.650% 10/16/29	D	07/20/2017	J.P. MORGAN	10/24/2017	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000									9,733		
EB1207-17-5	UMICORE S.A. UMICORE S.A. 1.840% 12/07/27	B	04/05/2017	J.P. MORGAN	12/14/2017	Tax Free Exchange	35,391,000	35,391,000	35,391,000	35,391,000									12,642		
GF0822-17-1	BARRATT DEVELOPMENTS PLC BARRATT DEVELOPMENTS PLC 2.770% 08/23/27	B	05/23/2017	NATWEST MARKETS	08/29/2017	Tax Free Exchange	19,236,000	19,236,000	19,236,000	19,236,000									10,437		
GF0913-17-8	DCC TREASURY 2014 LIMITED DCC TREASURY 2014 LIMITED 1.960% 09/13/27	B	06/08/2017	J.P. MORGAN	09/19/2017	Tax Free Exchange	19,009,600	19,009,600	19,009,600	19,009,600									6,269		
GF1115-17-9	THE GREAT ROLLING STOCK CO LTD THE GREAT ROLLING STOCK CO LTD 2.690% 11/15/32	B	10/27/2017	COMMONWEALTH BANK OF AUSTRALIA	12/18/2017	Tax Free Exchange	27,671,700	27,671,700	27,671,700	27,671,700									68,974		
GF1129-17-0	ESSENTA PLC ESSENTA PLC 4.400% 11/29/24	D	11/09/2017	NATWEST MARKETS	12/13/2017	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000									20,533		
GF1129-71-7	ESSENTA PLC ESSENTA PLC 4.580% 11/29/27	D	11/09/2017	NATWEST MARKETS	12/13/2017	Tax Free Exchange	8,000,000	8,000,000	8,000,000	8,000,000									14,249		
GF1192-17-8	ESSENTA PLC ESSENTA PLC 4.680% 11/29/29	D	11/09/2017	NATWEST MARKETS	12/11/2017	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									9,360		
LX1578-22-3	VIRGIN MEDIA INVESTMENT HOLDIN VIRGIN MEDIA BRISTOL TLI +275	D	01/03/2017	BANK OF NOVA SCOTIA	05/02/2017	CITICORP SECURITIES	8,600,000	8,578,500	8,632,250	8,566,879		(11,621)		(11,621)		65,371	65,371		83,486		
LX1578-22-3	VIRGIN MEDIA INVESTMENT HOLDIN VIRGIN MEDIA BRISTOL TLI +275	D	01/31/25	CITICORP SECURITIES	11/15/2017	Redemption 100.0000	4,000,000	3,990,000	4,000,000	4,000,000		10,000		10,000					123,721		
LX1623-94-6	PATHEON (DPX HOLDINGS) PATHEON (DPX HOLDINGS) TLB 04/04/24	D	04/20/2017	Tax Free Exchange	08/29/2017	Redemption 100.0000	12,428,847	12,331,248	12,428,847	12,428,847		97,599		97,599					201,316		
LX1632-28-5	ALMONDE INC MISYS 1ST LIEN TL +350	C	04/28/2017	MORGAN STANLEY	11/30/2017	Redemption 100.0000	1,250	1,244	1,250	1,250		6		6					27		
Q8718-AC-8	STAR ENTERTAINMENT FINANCE STAR ENTERTAINMENT FINANCE 5.270% 08/22/25	D	09/01/2017	Tax Free Exchange	12/20/2017	STERNE AGEE	10,000,000	10,000,000	10,263,500	10,000,000						263,500	263,500		270,819	111,256	
TD0713-17-3	TRITON CONTAINER INTERNATIONAL TRITON CONTAINER INTERNATIONAL 4.640% 06/30/29	D	06/06/2017	BANK OF AMERICA	07/19/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									24,489		
TD0719-17-0	DIONYSUS AVIATION DESIGNATED DIONYSUS AVIATION DESIGNATED 4.220% 07/19/26	D	06/29/2017	CITICORP SECURITIES	07/28/2017	Tax Free Exchange	10,000,000	10,000,000	10,000,000	10,000,000									10,550		
TD0725-17-7	HOFER FINANCIAL SERVICES HOFER FINANCIAL SERVICES 3.410% 07/25/24	D	05/11/2017	LLOYDS	08/04/2017	Tax Free Exchange	18,000,000	18,000,000	18,000,000	18,000,000									15,345		
TD1025-17-1	VECTOR LIMITED VECTOR LIMITED 3.490% 10/25/27	D	09/27/2017	BANK OF AMERICA	11/10/2017	Tax Free Exchange	12,000,000	12,000,000	12,000,000	12,000,000									17,450		
TD1025-71-8	VECTOR LIMITED VECTOR LIMITED 3.590% 10/25/29	D	09/27/2017	BANK OF AMERICA	11/14/2017	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									11,368		
TN0906-17-1	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD 3.500% 10/01/27	D	08/02/2017	COMMONWEALTH BANK OF AUSTRALIA	09/15/2017	Tax Free Exchange	23,000,000	23,000,000	23,000,000	23,000,000									366,722		
TN0906-71-8	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD 3.600% 10/01/29	D	08/02/2017	COMMONWEALTH BANK OF AUSTRALIA	09/15/2017	Tax Free Exchange	11,000,000	11,000,000	11,000,000	11,000,000									180,400		
TN0960-17-8	AUSGRID FINANCE PTY LTD AUSGRID FINANCE PTY LTD 3.750% 10/01/32	D	08/02/2017	COMMONWEALTH BANK OF AUSTRALIA	09/15/2017	Tax Free Exchange	6,000,000	6,000,000	6,000,000	6,000,000									102,500		
TP0711-17-0	QIC FINANCE SHOP CTR FUND PTY QIC FINANCE (SHOPPING CTR FD) 3.960% 07/11/29	D	04/11/2017	NATIONAL AUSTRALIA BANK	07/28/2017	Tax Free Exchange	27,000,000	27,000,000	27,000,000	27,000,000									50,490		
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							2,996,519,334	2,972,837,050	2,984,731,262	2,974,341,265		1,504,216		1,504,216			10,389,991	10,389,991	36,432,786	7,256,841
464287-24-2	ISHARES MSCI EAFE INDEX FUND COMMON STOCK		06/22/2017	Various	12/12/2017	Various	0.000	154,410,008	158,353,584	154,410,008									3,943,576	3,943,576	3,210,459

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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
464288-51-3	ISHARES NASDAQ BIOTECH INDX COMMON STOCK		08/03/2017	J.P. MORGAN	12/08/2017	GOLDMAN SACHS	0.000	61,101,956	60,118,431	61,101,956							(983,525)	(983,525)	1,382,158		
8199999. Subtotal - Bonds - SVO Identified Funds																	2,960,051	2,960,051	4,582,617		
8399998. Total - Bonds							6,253,678,334	6,400,976,286	6,426,008,197	6,402,980,586				2,004,295	2,004,295		23,027,609	23,027,609	66,680,858	21,001,738	
8999998. Total - Preferred Stocks																					
007903-10-7	ADVANCED MICRO DEVICES COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	1,250,000	17,150	16,750	17,150							(400)	(400)			
015271-10-9	ALEXANDRIA REAL EST EQUITIES COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	143,000	15,706	16,242	15,706							536	536			
021346-10-1	ALTABA INC CLOSED END FUND		06/19/2017	Tax Free Exchange	06/19/2017	WEEDEN & CO LP	1,967,000	62,825	107,101	62,825							44,275	44,275			
03349M-10-5	ANDEAVOR ANDEAVOR		08/03/2017	Tax Free Exchange	09/27/2017	WEEDEN & CO LP	14,000	748	1,434	748							686	686	8		
057224-10-7	BAKER HUGHES COMMON STOCK		06/19/2017	WEEDEN & CO LP	07/06/2017	WEEDEN & CO LP	30,000	1,794	1,794	1,794									5		
075896-10-0	BED BATH & BEYOND INC. COMMON STOCK		01/12/2017	WEEDEN & CO LP	08/02/2017	WEEDEN & CO LP	8,000	327	239	327							(89)	(89)	3		
09062X-10-3	BIOGEN IDEC INC COMMON STOCK		01/12/2017	WEEDEN & CO LP	02/02/2017	Spin Off	0.000	136	136	136											
09075E-10-0	BIOVERATIV INC COMMON STOCK		02/02/2017	Spin Off	03/29/2017	WEEDEN & CO LP	419,000	17,180	22,295	17,180							5,114	5,114			
09075E-10-0	BIOVERATIV INC COMMON STOCK		02/02/2017	Spin Off	02/02/2017	Cash Adjustment	1,000	20	21	20									1		
10922N-10-3	BRIGHTHOUSE FINANCIAL IN COMMON		08/07/2017	Spin Off	08/07/2017	Cash Adjustment	1,000	53	52	53							(1)	(1)			
110448-10-7	BRIT AMER TO RECEIPTS		07/25/2017	MERGER	08/02/2017	Various	984,000	68,113	63,024	68,113							(5,089)	(5,089)			
12503M-10-8	CBCE HOLDINGS INC COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	148,000	11,725	12,375	11,725								651	651		
14575E-10-5	CARSCOM INC COMMON		06/01/2017	Spin Off	06/19/2017	WEEDEN & CO LP	160,000	3,722	4,318	3,722								597	597		
14575E-10-5	CARSCOM INC COMMON		06/01/2017	Spin Off	06/01/2017	Cash Adjustment	0.000	8	9	8									1		
189754-10-4	COACH INC. COMMON STOCK		08/02/2017	WEEDEN & CO LP	11/01/2017	Tax Free Exchange	21,000	893	893	893										12	
20030N-10-1	COMCAST CORP. COMMON STOCK		02/21/2017	Stock Split	09/27/2017	WEEDEN & CO LP	3,921,000													613	
206787-10-3	CONDUENT INC COMMON STOCK		01/03/2017	Spin Off	01/12/2017	WEEDEN & CO LP	652,000	10,425	9,102	10,425							(1,323)	(1,323)			
206787-10-3	CONDUENT INC COMMON STOCK		01/03/2017	Spin Off	01/03/2017	Cash Adjustment	1,000	13	11	13								(2)	(2)		
23355L-10-6	DXC TECHNOLOGY COMPANY COMMON STOCK		04/03/2017	Spin Off	04/03/2017	Cash Adjustment	0.000	4	8	4									4		
25470M-10-9	DISH NETWORK CORP COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	367,000	23,121	23,227	23,121								106	106		
260543-10-3	DOW CHEMICAL COMMON STOCK		08/02/2017	WEEDEN & CO LP	09/05/2017	Tax Free Exchange	77,000	4,815	4,815	4,815										91	
263534-10-9	DU PONT (E. I.) DE NEIOURS COMMON STOCK		06/19/2017	WEEDEN & CO LP	09/01/2017	MERGER	109,000	8,306	9,388	8,306							1,082	1,082	106		
26483E-10-0	DUN & BRADSTREET CORP COMMON STOCK		01/12/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	7,000	854	767	854							(87)	(87)	4		
35906A-10-8	FRONTIER COMMUNICATIONS COMMON STOCK		01/12/2017	WEEDEN & CO LP	03/29/2017	WEEDEN & CO LP	31,000	110	62	110							(47)	(47)	3		
36174X-10-1	GPP INC REIT COMMON STOCK		01/30/2017	EXECUTION LLC	04/26/2017	WEEDEN & CO LP	943,000	23,045	20,708	23,045							(2,338)	(2,338)	207		
370023-10-3	GENERAL GROWTH PROPERTIES COMMON STOCK		01/12/2017	WEEDEN & CO LP	01/30/2017	EXECUTION LLC	15,000	374	390	374								17	17	7	
413086-10-9	HARMAN INTL COMMON STOCK		01/12/2017	WEEDEN & CO LP	03/13/2017	MERGER	5,000	554	560	554								6	6	2	
42824C-10-9	HEWLETT PACKARD ENTERPRISE COMMON STOCK		08/02/2017	WEEDEN & CO LP	09/01/2017	Spin Off	0.000	568	568	568											
45168D-10-4	IDEXX LABORATORIES INC COMMON STOCK		01/12/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	147,000	17,736	23,933	17,736							6,197	6,197			
45337C-10-2	INCYTE PHARMACEUTICALS INC. COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	301,000	41,926	37,043	41,926							(4,883)	(4,883)			
46590V-10-0	JBG SMITH Properties REIT		07/18/2017	Spin Off	08/02/2017	WEEDEN & CO LP	193,000	6,555	6,803	6,555								248	248		
502413-10-7	L-3 COMMUNICATIONS HLDGS INC. COMMON STOCK		01/04/2017	Tax Free Exchange	04/26/2017	WEEDEN & CO LP	121,000	9,832	20,781	9,832								10,949	10,949	91	
528057-10-4	LENNAR CORP COMMON STOCK		03/29/2017	WEEDEN & CO LP	11/09/2017	Spin Off	0.000	3	3	3											
528057-30-2	LENNAR CORP COMMON		11/09/2017	Spin Off	11/09/2017	Cash Adjustment	0.000	1	6	1									6		
52729N-30-8	LEVEL 3 COMMUNICATIONS COMMON STOCK		08/02/2017	WEEDEN & CO LP	11/01/2017	MERGER	15,000	882	398	882							(484)	(484)			
535678-10-6	LINER TECHNOLOGY CORP COMMON STOCK		01/12/2017	WEEDEN & CO LP	03/14/2017	MERGER	6,000	374	391	374									18	2	
54142L-10-9	LOGMEIN INC COMMON STOCK		02/01/2017	Spin Off	03/29/2017	WEEDEN & CO LP	102,000	8,002	10,051	8,002							2,049	2,049			
54142L-10-9	LOGMEIN INC COMMON STOCK		02/01/2017	Spin Off	02/01/2017	Cash Adjustment	1,000	46	61	46									14		
582839-10-6	MEAD JOHNSON NUTRITION CO COMMON STOCK		01/12/2017	WEEDEN & CO LP	06/15/2017	TENDER	5,000	353	450	353								97	97	2	
59156R-10-8	METLIFE INC. COMMON STOCK		08/02/2017	WEEDEN & CO LP	08/07/2017	Spin Off	0.000	266	266	266											
74876Y-10-1	Quintiles IMS Holdings Inc COMMON		09/27/2017	WEEDEN & CO LP	11/17/2017	Tax Free Exchange	327,000	31,137	31,137	31,137											
754730-10-9	RAYMOND JAMES FINANCIAL COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	206,000	15,440	15,600	15,440								160	160	45	
758849-10-3	REGENCY CENTERS CORP. COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	236,000	15,689	15,118	15,689							(571)	(571)			
761713-10-6	REYNOLDS TOBACCO H		06/19/2017	WEEDEN & CO LP	07/25/2017	MERGER	40,000	2,426	2,634	2,426								207	207	22	
783549-10-8	RYDER SYSTEM INC NOTE COMMON STOCK		01/12/2017	WEEDEN & CO LP	06/19/2017	WEEDEN & CO LP	8,000	610	545	610								(65)	(65)	7	
845467-10-9	SOUTHWESTERN ENERGY CO. COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	43,000	376	336	376								(40)	(40)		
847560-10-9	SPECTRA ENERGY CORP COMMON STOCK		01/12/2017	WEEDEN & CO LP	02/28/2017	MERGER	18,000	757	741	757								(16)	(16)		

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1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
855030-10-2	STAPLES INC COMMON STOCK		06/19/2017	WEEDEN & CO LP	09/13/2017	MERGER	36.000	326	369	326							43	43	6		
871607-10-7	SYNOPSIS INC. COMMON STOCK		03/29/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	243.000	17,559	17,797	17,559							238	238			
87901J-10-5	GANNETT CO. COMMON STOCK		01/12/2017	WEEDEN & CO LP	06/19/2017	WEEDEN & CO LP	7.000	97	107	97							9	9	1		
87901J-10-5	GANNETT CO. COMMON STOCK		01/12/2017	WEEDEN & CO LP	06/01/2017	Spin Off	0.000	55	55	55											
88076W-10-3	TERADATA CORP COMMON STOCK		01/12/2017	WEEDEN & CO LP	06/19/2017	WEEDEN & CO LP	9.000	256	256	256							2	2			
881609-10-1	TESORO PETROLEUM CORP COMMON STOCK		06/19/2017	WEEDEN & CO LP	08/03/2017	Tax Free Exchange	78.000	7,237	7,237	7,237											
92214X-10-6	VAREX IMAGING CORP COMMON STOCK		01/30/2017	Spin Off	03/29/2017	WEEDEN & CO LP	142.000	2,914	4,670	2,914							1,756	1,756			
92214X-10-6	VAREX IMAGING CORP COMMON STOCK		01/30/2017	Spin Off	01/30/2017	Cash Adjustment	1.000	12	18	12							6	6			
929042-10-9	VORNADO REALTY COMMON STOCK		01/12/2017	WEEDEN & CO LP	07/18/2017	Spin Off	0.000	140	140	140											
966837-10-6	WHOLE FOODS MARKET, INC. COMMON STOCK		08/02/2017	WEEDEN & CO LP	08/28/2017	MERGER	23.000	883	966	883							83	83	4		
984121-10-3	XEROX CORP. COMMON STOCK		03/29/2017	WEEDEN & CO LP	06/15/2017	Tax Free Exchange	8.000	233	233	233									1		
984121-10-3	XEROX CORP. COMMON STOCK		03/29/2017	WEEDEN & CO LP	06/15/2017	Cash Adjustment	0.000	7	7	7											
984121-10-3	XEROX CORP. COMMON STOCK		03/29/2017	WEEDEN & CO LP	06/15/2017	No Broker	26.000												2		
984332-10-6	YAHOO! INC COMMON STOCK		01/12/2017	WEEDEN & CO LP	06/19/2017	Tax Free Exchange	23.000	969	969	969											
987110-10-5	FMC TECHNOLOGIES INC COMMON STOCK		01/12/2017	WEEDEN & CO LP	04/26/2017	WEEDEN & CO LP	6.000	216	194	216							(23)	(23)			
987110-10-5	FMC TECHNOLOGIES INC COMMON STOCK		01/19/2017	Tax Free Exchange	09/27/2017	WEEDEN & CO LP	912.000	37,536	25,887	37,536							(11,649)	(11,649)			
H8817H-10-0	TRANSOCEAN OFFSHORE INC COMMON STOCK		06/19/2017	WEEDEN & CO LP	08/02/2017	WEEDEN & CO LP	21.000	253	181	253							(72)	(72)			
29250N-10-5	ENBRIDGE INC COMMON STOCK	A	02/28/2017	MERGER	02/28/2017	Various	2,663.000	111,434	110,211	111,434							(1,223)	(1,223)			
594837-30-4	FOCUS INTL-SPN ADR	D	09/01/2017	Spin Off	09/27/2017	WEEDEN & CO LP	517.000	8,411	16,704	8,411							8,293	8,293			
594837-30-4	FOCUS INTL-SPN ADR	D	09/01/2017	Spin Off	09/01/2017	Cash Adjustment	1.000	16	31	16							15	15			
627823-10-6	DELPHI AUTOMOTIVE PLC COMMON STOCK	D	11/16/2017	WEEDEN & CO LP	12/05/2017	Spin Off	0.000	4,272	4,272	4,272											
627823-10-6	DELPHI AUTOMOTIVE PLC COMMON STOCK	D	11/16/2017	WEEDEN & CO LP	12/08/2017	Tax Free Exchange	267.000	22,031	22,031	22,031									8		
651502-10-5	STOCK	D	06/19/2017	WEEDEN & CO LP	09/27/2017	WEEDEN & CO LP	15.000	638	607	638							(32)	(32)	8		
65960L-10-3	MEDTRONIC PLC COMMON STOCK	D	06/19/2017	WEEDEN & CO LP	09/27/2017	WEEDEN & CO LP	21.000	1,869	1,634	1,869							(235)	(235)	10		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								642,364	697,164	642,364							54,797	54,797	1,270	
9799998	Total - Common Stocks								642,364	697,164	642,364							54,797	54,797	1,270	
9899999	Total - Preferred and Common Stocks								642,364	697,164	642,364							54,797	54,797	1,270	
9999999	Totals								6,401,618,650	6,426,705,361	6,403,622,950		2,004,295		2,004,295			23,082,406	23,082,406	66,682,128	21,001,738

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
0999999. Total Preferred Stocks											
40137*-10-2	GUARDIAN INS & ANNUITY CO		78778		2C1B1	NO		310,222,464		XXX	XXX
70016#-10-1	PARK AVENUE LIFE INSURANCE COMPANY		80003		2C1B1	NO		41,186,135		20,000,000	100.0
70016#-20-0	BERKSHIRE LIFE INSURANCE CO. OF AMERICA		71714		2C1B1	NO		189,096,958		100,000,000	100.0
1299999. Subtotal - Common Stock - U.S. Life Insurer								540,505,557		XXX	XXX
401352-29-9	MANAGED DENTALGUARD INC. (TEXAS)		52556		2C1B1	NO		6,222,043		100,000	100.0
401352-39-8	MANAGED DENTAL GUARD INC (NJ)		11199		2C1B1	NO		713,221		100,000	100.0
1399999. Subtotal - Common Stock - U.S. Health Entity								6,935,264		XXX	XXX
45767#-10-6	INNOVATIVE UNDERWRITERS INC				2C1B1			6,447,532	6,447,532	100,000	100.0
319983-10-2	FIRST COMMONWEALTH				2C1B1			443,456,590		1,000,000	100.0
56165#-10-9	MANAGED DENTAL CARE OF CALIFORNIA				2C1B1			4,328,711		23,120,000	100.0
1799999. Subtotal - Common Stock - Other Affiliates								454,232,833	6,447,532	XXX	XXX
1899999. Total Common Stocks								1,001,673,654	6,447,532	XXX	XXX
1999999 - Totals								1,001,673,654	6,447,532	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$

2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
30705#-10-1	FAMILY SERVICE LIFE INSURANCE CO.	PARK AVENUE LIFE INSURANCE CO.		200,000,000	100.0
0299999. Subtotal - Common Stock					
0399999 - Total					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest					20	
	2	3					8	9	10	11			14	15	16	17	18		19
Description	Code	For- eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds																			
1099999. Total - All Other Government Bonds																			
1799999. Total - U.S. States, Territories and Possessions Bonds																			
2499999. Total - U.S. Political Subdivisions Bonds																			
3199999. Total - U.S. Special Revenues Bonds																			
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds																			
4899999. Total - Hybrid Securities																			
RS Credit Line			12/24/2017	DIRECT	05/01/2018	25,310,000					25,310,000	25,310,000			4.250	4.250			
4999999. Subtotal - Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations						25,310,000					25,310,000	25,310,000			XXX	XXX	XXX		
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						25,310,000					25,310,000	25,310,000			XXX	XXX	XXX		
6099999. Subtotal - SVO Identified Funds															XXX	XXX	XXX		
7799999. Total - Issuer Obligations						25,310,000					25,310,000	25,310,000			XXX	XXX	XXX		
7899999. Total - Residential Mortgage-Backed Securities															XXX	XXX	XXX		
7999999. Total - Commercial Mortgage-Backed Securities															XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX		
8199999. Total - SVO Identified Funds															XXX	XXX	XXX		
8399999. Total Bonds						25,310,000					25,310,000	25,310,000			XXX	XXX	XXX		
8699999. Total - Parent, Subsidiaries and Affiliates										XXX					XXX	XXX	XXX		
9199999 - Totals						25,310,000					XXX	25,310,000	25,310,000		XXX	XXX	XXX		

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	05/19/2017	310	738,003	2381.73				48,170		48,170				48,170	2,285	N/A	0002	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	07/20/2017	287	708,742	2473.45				37,110		37,110				37,110	2,643	N/A	0002	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	08/18/2017	247	600,008	2425.55				34,474		34,474				34,474	2,402	N/A	0002	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	09/20/2017	542	1,359,993	2508.24				65,674		65,674				65,674	5,794	N/A	0002	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	10/20/2017	175	449,992	2575.21				17,472		17,472				17,472	2,019	N/A	0002	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	11/20/2017	283	729,997	2582.14				28,545		28,545				28,545	3,449	N/A	0002	
S&P 500 OPTIONS SPREAD	S&P 500 INDEX		Equity/Index	GOLDMAN SACHS	LCZ7XYGSLJHFXXNDX90	12/20/2017	187	500,002	2679.25				12,400		12,400				12,400	2,469	N/A	0002	
0019999. Subtotal - Purchased Options - Hedging Effective - Call Options and Warrants													243,845	XXX	243,845			243,845	21,061	XXX	XXX		
0079999. Subtotal - Purchased Options - Hedging Effective													243,845	XXX	243,845			243,845	21,061	XXX	XXX		
0149999. Subtotal - Purchased Options - Hedging Other														XXX						XXX	XXX		
0219999. Subtotal - Purchased Options - Replications														XXX						XXX	XXX		
0289999. Subtotal - Purchased Options - Income Generation														XXX						XXX	XXX		
0359999. Subtotal - Purchased Options - Other														XXX						XXX	XXX		
0369999. Total Purchased Options - Call Options and Warrants													243,845	XXX	243,845			243,845	21,061	XXX	XXX		
0379999. Total Purchased Options - Put Options														XXX						XXX	XXX		
0389999. Total Purchased Options - Caps														XXX						XXX	XXX		
0399999. Total Purchased Options - Floors														XXX						XXX	XXX		
0409999. Total Purchased Options - Collars														XXX						XXX	XXX		
0419999. Total Purchased Options - Other														XXX						XXX	XXX		
0429999. Total Purchased Options													243,845	XXX	243,845			243,845	21,061	XXX	XXX		
0499999. Subtotal - Written Options - Hedging Effective														XXX						XXX	XXX		
0569999. Subtotal - Written Options - Hedging Other														XXX						XXX	XXX		
0639999. Subtotal - Written Options - Replications														XXX						XXX	XXX		
0709999. Subtotal - Written Options - Income Generation														XXX						XXX	XXX		
0779999. Subtotal - Written Options - Other														XXX						XXX	XXX		
0789999. Total Written Options - Call Options and Warrants														XXX						XXX	XXX		
0799999. Total Written Options - Put Options														XXX						XXX	XXX		
0809999. Total Written Options - Caps														XXX						XXX	XXX		
0819999. Total Written Options - Floors														XXX						XXX	XXX		
0829999. Total Written Options - Collars														XXX						XXX	XXX		
0839999. Total Written Options - Other														XXX						XXX	XXX		
0849999. Total Written Options														XXX						XXX	XXX		
TO BUY USD SELL AUD	AUD	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	02/08/2016		4,003,736	1.4154				(421,625)		(656,894)				(335,486)		49,614	N/A	1
TO BUY USD SELL DKK	AUD	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	02/08/2016		4,003,736	1.4154				(421,625)		(663,574)				(335,486)		53,511	N/A	1
TO BUY USD SELL EUR	AUD	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	02/08/2016		4,003,736	1.4154				(421,625)		(666,379)				(335,486)		57,133	N/A	1
TO BUY USD SELL EUR	AUD	D PART 1	Currency	JPMorgan Chase Bank	7H6GLXDRUGOFU57RNE97	06/22/2017		22,644,000	1.32485				(783,000)		(1,161,796)				(783,000)		351,200	N/A	1
TO BUY USD SELL GBP	CAD	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	06/20/2017		11,303,693	1.327				(628,537)		(479,025)				(628,537)		176,311	N/A	1
TO BUY USD SELL EUR	CAD	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	11/20/2015		15,031,943	1.3305				(877,697)		(863,385)				(1,039,752)		212,147	N/A	1
TO BUY USD SELL EUR	CHF	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	09/11/2015		20,502,306	0.9755				(25,253)		(50,655)				(865,743)		285,947	N/A	1
TO BUY USD SELL EUR	DKK	D PART 1	Currency	BANK OF AMERICA	CU00019DJT3UX1J1ZJ14WX	11/08/2016		24,948,025	6.734				(2,118,623)		(3,407,663)				(3,235,509)		373,536	N/A	1
TO BUY USD SELL NOK	EUR	D PART 1	Currency	Barclays	G5GSEF7VJP5170UK5573	09/13/2017		4,764,400	1.1911				(37,600)		(106,910)				(37,600)		91,687	N/A	1

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
TO BUY USD SELL GBP	EUR	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97 CU00019DJT3UX1J1ZJ14WX	08/22/2017	09/07/2027		12,930,500	1.1755				(275,000)		(467,352)	(275,000)				201,316	N/A	1
TO BUY USD SELL CAD	EUR	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	10/05/2016	10/27/2024		13,437,600	1.1198				(968,400)		(1,202,979)	(1,749,600)				175,628	N/A	1
TO BUY USD SELL AUD	EUR	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	09/27/2016	11/15/2023		15,670,200	1.1193				(1,136,800)		(1,327,619)	(2,041,200)				190,026	N/A	1
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA 0774	04/13/2016	05/04/2026		16,926,000	1.1284				(1,081,500)		(1,723,758)	(2,187,000)				244,560	N/A	1
TO BUY USD SELL AUD	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573 CU00019DJT3UX1J1ZJ14WX	06/29/2017	07/19/2024		17,136,000	1.1424				(871,500)		(999,441)	(871,500)				219,430	N/A	1
TO BUY USD SELL GBP	EUR	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	06/08/2017	09/13/2027		17,947,200	1.1217				(1,260,800)		(1,530,266)	(1,260,800)				279,659	N/A	1
TO BUY USD SELL GBP	EUR	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	05/24/2017	08/17/2027		20,151,000	1.1195				(1,458,000)		(1,789,608)	(1,458,000)				312,801	N/A	1
TO BUY USD SELL GBP	EUR	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	11/18/2016	12/31/2028		21,190,000	1.0595				(2,820,000)		(3,606,889)	(2,916,000)				351,615	N/A	1
TO BUY USD SELL EUR	EUR	D PART 1	Currency	BANK OF AMERICA 0774	06/04/2015	06/25/2027		22,504,000	1.1252				(1,506,000)		(2,824,020)	(2,916,000)				346,685	N/A	1
TO BUY USD SELL EUR	EUR	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	06/07/2017	06/27/2027		22,530,000	1.1265				(1,480,000)		(1,976,571)	(1,480,000)				347,186	N/A	1
TO BUY USD SELL EUR	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573 CU00019DJT3UX1J1ZJ14WX	09/13/2017	10/18/2032		25,013,100	1.911				(197,400)		(561,282)	(197,400)				481,359	N/A	1
TO BUY USD SELL CAD	EUR	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	09/17/2014	11/12/2024		25,920,000	1.296				1,910,000		1,348,510	(2,916,000)				339,856	N/A	1
TO BUY USD SELL CHF	EUR	D PART 1	Currency	BANK OF AMERICA 0774	11/02/2016	11/16/2024		27,737,500	1.1095				(2,275,000)		(3,029,861)	(3,645,000)				363,977	N/A	1
TO BUY USD SELL GBP	EUR	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	04/05/2017	12/07/2027		31,995,000	1.0665				(4,020,000)		(4,369,745)	(4,020,000)				504,497	N/A	1
TO BUY USD SELL GBP	EUR	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573 CU00019DJT3UX1J1ZJ14WX	06/22/2017	08/16/2027		33,480,000	1.116				(2,535,000)		(2,535,000)	(2,535,000)				519,631	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	10/07/2016	12/15/2026		4,966,000	1.2415				(439,200)		(667,189)	(467,200)				74,354	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	10/07/2016	01/06/2027		7,449,000	1.2415				(658,800)		(980,652)	(700,800)				111,905	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	10/19/2016	11/10/2026		11,072,700	1.2303				(1,089,000)		(1,722,507)	(1,051,200)				164,898	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	11/01/2016	05/18/2027		14,670,000	1.2225				(1,545,600)		(2,572,282)	(1,401,600)				224,756	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	05/24/2016	01/31/2027		17,516,400	1.4597				1,300,800		218,980	(1,401,600)				264,142	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	10/21/2016	11/21/2028		18,301,500	1.2201				(1,968,000)		(3,167,117)	(1,752,000)				302,170	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	11/01/2016	12/31/2029		18,345,000	1.223				(1,924,500)		(2,620,882)	(1,752,000)				317,926	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA 0774	10/08/2014	12/20/2029		19,270,800	1.6059				3,055,200		2,167,539	(1,401,600)				333,551	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	07/13/2017	08/16/2027		19,395,000	1.293				(874,500)		(1,221,792)	(874,500)				301,023	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97 CU00019DJT3UX1J1ZJ14WX	05/23/2017	08/23/2027		19,467,000	1.2978				(802,500)		(907,939)	(802,500)				302,441	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	02/16/2017	08/16/2027		19,984,000	1.249				(1,636,800)		(1,706,016)	(1,636,800)				310,165	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	02/26/2015	04/29/2025		20,026,500	1.5405				2,459,600		1,695,899	(1,518,400)				271,228	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	05/25/2016	07/20/2028		22,077,000	1.4718				1,807,500		262,054	(1,752,000)				358,783	N/A	1
TO BUY USD SELL EUR	GBP	D PART 1	Currency	BANK OF AMERICA 0774 CU00019DJT3UX1J1ZJ14WX	04/24/2015	05/27/2025		22,671,000	1.5114				2,401,500		1,346,823	(1,752,000)				308,644	N/A	1
TO BUY USD SELL AUD	GBP	D PART 1	Currency	BANK OF AMERICA 0774	08/11/2016	09/21/2023		22,715,000	1.298				(932,750)		(1,317,801)	(2,044,000)				271,905	N/A	1
TO BUY USD SELL SEK	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	10/27/2017	11/15/2032		27,497,400	1.3094				(879,900)		(1,291,851)	(879,900)				530,536	N/A	1
TO BUY USD SELL GBP	GBP	D PART 1	Currency	Barclays G5GSEF7VJP5170UK5573	07/27/2017	08/17/2029		45,885,000	1.311				(1,410,500)		(1,913,902)	(1,410,500)				782,776	N/A	1
TO BUY USD SELL EUR	NOK	D PART 1	Currency	JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	06/29/2017	07/27/2027		29,157,989	8.4025				(704,816)		(1,239,128)	(704,816)				451,262	N/A	1

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
TO BUY USD SELL GBP	SEK	D PART 1	Currency	BANK OF AMERICA CU000190JF3UX1J1ZJ14WX 0774	09/08/2016	10/26/2028		20,000,000	8.45				(651,800)		(1,945,002)	(2,052,984)				329,133	N/A	1
0899999	Subtotal - Swaps - Hedging Effective - Other																					
0909999	Subtotal - Swaps - Hedging Effective																					
0969999	Subtotal - Swaps - Hedging Other																					
1029999	Subtotal - Swaps - Replication																					
1089999	Subtotal - Swaps - Income Generation																					
1149999	Subtotal - Swaps - Other																					
1159999	Total Swaps - Interest Rate																					
1169999	Total Swaps - Credit Default																					
1179999	Total Swaps - Foreign Exchange																					
1189999	Total Swaps - Total Return																					
1199999	Total Swaps - Other																					
1209999	Total Swaps																					
1269999	Subtotal - Forwards																					
1399999	Subtotal - Hedging Effective																					
1409999	Subtotal - Hedging Other																					
1419999	Subtotal - Replication																					
1429999	Subtotal - Income Generation																					
1439999	Subtotal - Other																					
1449999	Totals																					

(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

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
S&P 500 OPTIONS SPREAD	S&P 500 INDEX	LIABILITIES	Equity/Index	GOLDMAN SACHS	09/20/2016	09/20/2017	09/20/2017	Maturity	361,492	77,350,800	2225.3504			65,748								35,249		0001
0019999	Subtotal - Purchased Options - Hedging Effective - Call Options and Warrants																							XXX
0079999	Subtotal - Purchased Options - Hedging Effective																							XXX
0149999	Subtotal - Purchased Options - Hedging Other																							XXX
0219999	Subtotal - Purchased Options - Replications																							XXX
0289999	Subtotal - Purchased Options - Income Generation																							XXX
0359999	Subtotal - Purchased Options - Other																							XXX
0369999	Total Purchased Options - Call Options and Warrants																							XXX
0379999	Total Purchased Options - Put Options																							XXX
0389999	Total Purchased Options - Caps																							XXX
0399999	Total Purchased Options - Floors																							XXX
0409999	Total Purchased Options - Collars																							XXX
0419999	Total Purchased Options - Other																							XXX
0429999	Total Purchased Options																							XXX
0499999	Subtotal - Written Options - Hedging Effective																							XXX
0569999	Subtotal - Written Options - Hedging Other																							XXX
0639999	Subtotal - Written Options - Replications																							XXX
0709999	Subtotal - Written Options - Income Generation																							XXX
0779999	Subtotal - Written Options - Other																							XXX
0789999	Total Written Options - Call Options and Warrants																							XXX
0799999	Total Written Options - Put Options																							XXX
0809999	Total Written Options - Caps																							XXX
0819999	Total Written Options - Floors																							XXX
0829999	Total Written Options - Collars																							XXX
0839999	Total Written Options - Other																							XXX
0849999	Total Written Options																							XXX
0909999	Subtotal - Swaps - Hedging Effective																							XXX
HEDGE 12.21.2016 CDXIG	CORP BONDS	SCH D-1	Credit	CME	12/21/2016	12/20/2021	01/05/2016	Sale	850,000,000	101.58498086			(14,608,498)					(203,908)			(1,305,106)			0002
HEDGE 12.21.2016 CDXIG	CORP BONDS	SCH D-1	Credit	CME	12/21/2016	12/20/2021	01/05/2016	Sale	100,000,000	101.58347766			(1,715,547)					(11,766)			(151,880)			0002
0929999	Subtotal - Swaps - Hedging Other - Credit Default																							XXX
0969999	Subtotal - Swaps - Hedging Other																							XXX
1029999	Subtotal - Swaps - Replication																							XXX
1089999	Subtotal - Swaps - Income Generation																							XXX
1149999	Subtotal - Swaps - Other																							XXX
1159999	Total Swaps - Interest Rate																							XXX
1169999	Total Swaps - Credit Default																							XXX
1179999	Total Swaps - Foreign Exchange																							XXX
1189999	Total Swaps - Total Return																							XXX
1199999	Total Swaps - Other																							XXX
1209999	Total Swaps																							XXX
1269999	Subtotal - Forwards																							XXX
1399999	Subtotal - Hedging Effective																							XXX
1409999	Subtotal - Hedging Other																							XXX
1419999	Subtotal - Replication																							XXX
1429999	Subtotal - Income Generation																							XXX
1439999	Subtotal - Other																							XXX
1449999	Totals																							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 INDEX
0002	HEDGE CORPORATE BONDS

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22	
														15	16	17						
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point	
ESH8	893	118,496,635	MAR 2018 S&P EMINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/16/2018	CME	12/11/2017	2,653.9000	2,676.0000	(433,105)	(433,105)	986,765		986,765			4,018,500	97/97	50	
FAH8	138	26,144,790	MAR 2018 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/16/2018	CME	12/11/2017	1,894.5500	1,902.4000	(160,080)	(160,080)	108,330		108,330			828,000	96/96	100	
RTYH8	333	25,383,065	MAR 2018 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/16/2018	CME	12/11/2017	1,524.5084	1,536.5000	(218,115)	(218,115)	199,660		199,660			982,350	97/97	50	
MFSH8	271	27,333,060	MAR 2018 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/16/2018	ICE	12/11/2017	2,017.2000	2,045.5000	74,250	74,250	383,465		383,465			975,600	97/97	50	
MESH8	275	15,443,195	EMRG MKT FUTURES	COMPANY PLAN HEDGE	LIABILITIES	Equity/Index	03/16/2018	ICE	12/11/2017	1,123.1415	1,163.7000	2,710	2,710	557,680		557,680			591,250	99/99	50	
1279999. Subtotal - Long Futures - Hedging Effective												(734,340)	(734,340)	2,235,900		2,235,900			7,395,700	XXX	XXX	
TUHB	100	20,000,000	MAR 2018 US 2YR T-NOTE	REPLICATION	SCH D1	Interest Rate	03/29/2018	CBT	11/30/2017	107.2031	107.0547	6,250	6,250				(29,687)	(29,687)	38,000	0002	2,000	
FVHB	250	25,000,000	MAR 2018 5-YR TNOTE FUTURES	REPLICATION	SCH D1	Interest Rate	03/29/2018	CBT	11/30/2017	116.3516	116.1641	23,438	23,438				(46,875)	(46,875)	156,250	0002	1,000	
1289999. Subtotal - Long Futures - Hedging Other												29,688	29,688				(76,562)	(76,562)	194,250	XXX	XXX	
1329999. Subtotal - Long Futures												(704,653)	(704,653)	2,235,900		2,235,900		(76,562)	(76,562)	7,589,950	XXX	XXX
FVHB	876	87,600,000	MAR 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT	SCH D1	Interest Rate	03/29/2018	CBT	12/07/2017	116.6741	116.1641	(82,125)	(82,125)				446,772	446,772	547,500	0001	1,000	
1339999. Subtotal - Short Futures - Hedging Effective												(82,125)	(82,125)				446,772	446,772	547,500	XXX	XXX	
ESH8	5	666,963	S & P E-MINI FUTURES	EQUITIES HEDGE	SCH D2-2	Interest Rate	03/16/2018	CME	12/13/2017	2,667.8500	2,676.0000	2,425	2,425				(2,038)	(2,038)	22,500	0002	50	
1349999. Subtotal - Short Futures - Hedging Other												2,425	2,425				(2,038)	(2,038)	22,500	XXX	XXX	
1389999. Subtotal - Short Futures												(79,700)	(79,700)				444,734	444,734	570,000	XXX	XXX	
1399999. Subtotal - Hedging Effective												(816,465)	(816,465)	2,235,900		2,235,900	446,772	446,772	7,943,200	XXX	XXX	
1409999. Subtotal - Hedging Other												32,113	32,113				(78,600)	(78,600)	216,750	XXX	XXX	
1419999. Subtotal - Replication																				XXX	XXX	
1429999. Subtotal - Income Generation																				XXX	XXX	
1439999. Subtotal - Other																				XXX	XXX	
1449999 - Totals												(784,353)	(784,353)	2,235,900		2,235,900	368,172	368,172	8,159,950	XXX	XXX	

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Goldman Sachs	19,574,572	(11,779,187)	7,795,385
Total Net Cash Deposits	19,574,572	(11,779,187)	7,795,385

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

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Change in Variation Margin			19	20
															16	17	18			Hedge	Value of
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Termination Date	Termination Price	Indicate Exercise, Expiration, Maturity or Sale	Cumulative Variation Margin at Termination	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Effectiveness at Inception and at Termination (b)	One (1) Point
FVW7	1,392	1,392,000	JUN 2017 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	INTEREST RATE	06/30/2017	CBT	05/03/2017	118.3840	05/09/2017	118.0698	Sale	(437,449)	(437,449)			0001	1,000
ESH7	922	103,941,550	MAR 2017 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/19/2017	CME	12/13/2016	2,254.6974	03/10/2017	2,366.2290	Sale	5,141,608	5,141,608			0001	50
ESM7	922	108,951,901	JUN 2017 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/19/2017	CME	03/10/2017	2,363.3818	06/12/2017	2,430.4290	Sale	3,090,875	3,090,875			0001	50
ESU7	922	111,951,577	SEP 2017 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/19/2017	CME	06/12/2017	2,428.4507	09/11/2017	2,462.5290	Sale	1,571,010	1,571,010			0001	50
ESZ7	922	113,456,636	DEC 2017 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/19/2017	CME	09/11/2017	2,461.0984	12/11/2017	2,646.0540	Sale	8,526,457	8,526,457			0001	50
ESH8			MAR 2018 S&P EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/01/2018	CME	12/11/2017	2,653.9000	12/29/2017	2,676.0000	Sale	(3,170)	(3,170)			0001	50
FAH7	149	25,160,013	MAR 2017 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/19/2017	CME	02/09/2017	1,688.5915	03/10/2017	1,702.3758	Sale	205,386	205,386			0001	100
FAM7	141	23,999,428	JUN 2017 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/19/2017	CME	03/10/2017	1,702.0871	06/12/2017	1,754.4159	Sale	737,835	737,835			0001	100
FAU7	150	26,364,902	SEP 2017 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/19/2017	CME	07/31/2017	1,757.6601	09/11/2017	1,721.4135	Sale	(543,699)	(543,699)			0001	100
FAZ7	146	25,144,938	DEC 2017 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/19/2017	CME	10/16/2017	1,722.2560	12/11/2017	1,887.6996	Sale	2,415,477	2,415,477			0001	100
FAH8	12	2,271,428	MAR 2018 S&P MID 400 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/01/2018	CME	12/11/2017	1,892.8563	12/29/2017	1,909.8028	Sale	20,336	20,336			0001	100
RTAH7	361	25,015,069	MAR 2017 RUSSELL 2000 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/19/2017	CME	02/09/2017	1,385.8764	03/10/2017	1,363.5478	Sale	(403,031)	(403,031)			0001	50
RTAM7	371	25,314,513	JUN 2017 RUSSELL 2000 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/19/2017	CME	04/25/2017	1,364.6638	06/12/2017	1,418.5169	Sale	998,974	998,974			0001	50
RTAU7	355	25,200,330	SEP 2017 RUSSELL 2000 MINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/19/2017	CME	06/12/2017	1,419.7369	09/18/2017	1,426.3410	Sale	117,222	117,222			0001	50
RTYZ7	354	24,902,571	DEC 2017 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/19/2017	CME	10/16/2017	1,406.9249	12/11/2017	1,520.4985	Sale	2,010,253	2,010,253			0001	50
RTYH8	24	1,830,667	MAR 2018 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/01/2018	CME	12/11/2017	1,525.5561	12/29/2017	1,547.6015	Sale	26,454	26,454			0001	50
MFSH7	346	29,284,672	MAR 2017 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/19/2017	ICE	02/09/2017	1,692.7556	03/10/2017	1,753.1594	Sale	1,044,986	1,044,986			0001	50
MFSM7	284	24,869,578	JUN 2017 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/19/2017	ICE	03/10/2017	1,751.3787	06/12/2017	1,883.7240	Sale	1,879,303	1,879,303			0001	50
MFSU7	303	28,569,873	SEP 2017 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/19/2017	ICE	07/18/2017	1,885.8002	09/11/2017	1,966.2075	Sale	1,218,171	1,218,171			0001	50
MFSZ7	283	27,859,044	DEC 2017 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/19/2017	ICE	09/11/2017	1,968.8370	12/11/2017	2,014.0831	Sale	640,232	640,232			0001	50
MFSH8	14	1,413,053	MAR 2018 MINI MSCI EAFE INDEX FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/01/2018	ICE	12/11/2017	2,018.6471	12/28/2017	2,044.1340	Sale	17,841	17,841			0001	50
MESH7	285	12,523,308	MAR 2017 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/19/2017	ICE	01/06/2017	878.8286	03/10/2017	927.2240	Sale	689,634	689,634			0001	50
MESM7	297	13,809,238	JUN 2017 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	06/19/2017	ICE	06/02/2017	929.9150	06/12/2017	1,002.9172	Sale	1,084,083	1,084,083			0001	50
MESU7	304	15,198,205	SEP 2017 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/19/2017	ICE	06/23/2017	999.8819	09/11/2017	1,100.0098	Sale	1,521,945	1,521,945			0001	50
MESZ7	314	17,404,362	DEC 2017 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	12/19/2017	ICE	10/31/2017	1,108.5581	12/11/2017	1,122.0284	Sale	211,484	211,484			0001	50
MESH8			MAR 2018 MINI MSCI EMRG MKT FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	03/01/2018	ICE	12/11/2017	1,123.1415	12/29/2017	1,163.7000	Sale	(1,045)	(1,045)			0001	50
1279999. Subtotal - Long Futures - Hedging Effective														31,781,171	(437,449)	32,218,620		XXX	XXX
TYH7	240	240,000	MAR 2017 10-YR TNOTE FUTURES	REPLICATION	SCH D1	INTEREST RATE	03/30/2017	CBT	11/01/2016	128.8478	02/24/2017	125.0436	Sale	(912,994)	(912,994)			0002	1,000
TYM7	240	240,000	JUN 2017 10-YR TNOTE FUTURES	REPLICATION	SCH D1	INTEREST RATE	06/30/2017	CBT	02/24/2017	124.5283	05/26/2017	125.3168	Sale	189,248	189,248			0002	1,000
TYU7	120	120,000	SEP 2017 10-YR TNOTE FUTURES	REPLICATION	SCH D1	INTEREST RATE	09/30/2017	CBT	05/26/2017	125.8933	08/16/2017	126.1525	Sale	31,105	31,105			0002	1,000

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		
TYZ7	120	120,000	DEC 2017 10-YR TNOTE FUTURES	REPLICATION	SCH D1	INTEREST RATE	12/30/2017	LCZ7XYGSLJUHFX.XNXD97	08/16/2017	125.8363	11/17/2017	124.9499	Sale	(106,365)	(106,365)			0002	1,000
TU8B			MAR 2018 US 2YR T-NOTE	REPLICATION	SCH D1	INTEREST RATE	12/30/2017	LCZ7XYGSLJUHFX.XNXD98	11/30/2017	107.2031	12/29/2017	107.0547	Sale	(325)	(325)			0002	2,000
FV8B			MAR 2018 5-YR TNOTE FUTURES	REPLICATION	SCH D1	INTEREST RATE	03/01/2018	LCZ7XYGSLJUHFX.XNXD99	11/30/2017	116.3516	12/29/2017	116.1641	Sale	(1,208)	(1,208)			0002	1,000
1289999. Subtotal - Long Futures - Hedging Other														(800,538)	(800,538)			XXX	XXX
1329999. Subtotal - Long Futures														30,980,633	(1,237,987)	32,218,620		XXX	XXX
USH7	2,554	2,554,000	MAR 2017 T-BOND FUTURES	DURATION HEDGE	SCH D1	INTEREST RATE	03/30/2017	LCZ7XYGSLJUHFX.XNXD93	12/14/2016	147.9276	01/17/2017	153.2966	Sale	(13,722,098)	(13,722,098)			0001	1,000
FVH7	1,047	1,047,000	MAR 2017 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	INTEREST RATE	03/30/2017	LCZ7XYGSLJUHFX.XNXD88	11/29/2016	117.7723	02/24/2017	118.1439	Sale	(294,849)	(294,849)			0001	1,000
FVM7	2,243	2,243,000	JUN 2017 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	INTEREST RATE	06/30/2017	LCZ7XYGSLJUHFX.XNXD89	02/24/2017	117.7670	05/03/2017	118.3835	Sale	(1,382,750)	(1,382,750)			0001	1,000
FVU7	450	450,000	SEP 2017 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	INTEREST RATE	09/30/2017	LCZ7XYGSLJUHFX.XNXD91	08/11/2017	118.2392	08/24/2017	118.5669	Sale	(147,471)	(147,471)			0001	1,000
FVZ7	738	738,000	DEC 2017 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	INTEREST RATE	12/30/2017	LCZ7XYGSLJUHFX.XNXD92	10/20/2017	117.8106	11/15/2017	116.9413	Sale	641,586	641,586			0001	1,000
FVH8			MAR 2018 CBT 5-YR TNOTE	FUNDING AGREEMENT HEDGE	SCH D1	INTEREST RATE	03/01/2018	LCZ7XYGSLJUHFX.XNXD93	11/15/2017	116.3516	12/29/2017	116.1641	Sale	(3,216)	(3,216)			0001	1,000
RTYU7	340	23,858,293	SEP 2017 RUSSELL 2000 EMINI FUTURES	COMPANY PLAN HEDGE	EQUITY/INDEX	LIABILITIES	09/19/2017	LCZ7XYGSLJUHFX.XNXD88	09/11/2017	1,403.4290	09/18/2017	1,427.0200	Sale	(401,047)	(401,047)			0001	50
1339999. Subtotal - Short Futures - Hedging Effective														(15,309,845)	(15,399,697)	89,853		XXX	XXX
ESH7	5	563,616	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	EQUITY/INDEX	03/19/2017	LCZ7XYGSLJUHFX.XNXD88	12/12/2016	2,254.4644	03/31/2017	2,366.3710	Sale	(27,977)	(27,977)			0001	50
ESM7	5	590,745	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	EQUITY/INDEX	06/19/2017	LCZ7XYGSLJUHFX.XNXD89	03/10/2017	2,362.9809	06/12/2017	2,430.5710	Sale	(16,898)	(16,898)			0001	50
ESU7	5	607,047	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	EQUITY/INDEX	09/19/2017	LCZ7XYGSLJUHFX.XNXD90	06/12/2017	2,428.1866	09/11/2017	2,462.6710	Sale	(8,621)	(8,621)			0001	50
ESZ7	5	615,200	S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	EQUITY/INDEX	12/19/2017	LCZ7XYGSLJUHFX.XNXD91	09/11/2017	2,460.7991	12/13/2017	2,665.1710	Sale	(51,093)	(51,093)			0001	50
ESH8			S & P E-MINI FUTURES	HEDGING COMMON STOCK HOLDINGS	SCH D 2-2	EQUITY/INDEX	03/01/2018	LCZ7XYGSLJUHFX.XNXD92	12/13/2017	2,667.8500	12/29/2017	2,676.0000	Sale	(18)	(18)			0001	50
1349999. Subtotal - Short Futures - Hedging Other														(104,606)	(104,606)			XXX	XXX
1389999. Subtotal - Short Futures														(15,414,451)	(15,504,303)	89,853		XXX	XXX
1399999. Subtotal - Hedging Effective														16,471,326	(15,837,146)	32,308,473		XXX	XXX
1409999. Subtotal - Hedging Other														(905,144)	(905,144)			XXX	XXX
1419999. Subtotal - Replication																		XXX	XXX
1429999. Subtotal - Income Generation																		XXX	XXX
1439999. Subtotal - Other																		XXX	XXX
1449999 - Totals														15,566,182	(16,742,291)	32,308,473		XXX	XXX

(a)	Code	Description of Hedged Risk(s)
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(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
0199999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX	7,795,385		7,795,385	7,795,385		7,795,385	8,159,950	8,159,950
BANK OF AMERICA CU000019DJT3UX1J1ZJ14WX 0774	Y	Y		12,934,600	(28,267,935)		12,934,600	(28,267,935)		7,456,566	
JPMorgan Chase Bank 7H6GLXDRUGOFU57RNE97	Y	Y			(8,065,316)			(8,065,316)		2,157,902	
BARCLAYS G5GSEF7VJP5170UK5573	Y	Y		243,845	(6,806,400)			(6,806,400)		2,926,442	
GOLDMAN SACHS LCZ7XYGSLJHFXXNDX90	Y	Y				243,845	243,845		243,845	21,061	21,061
0299999. Total NAIC 1 Designation				13,178,445	(43,139,651)	243,845	13,178,445	(43,139,651)	243,845	12,561,971	21,061
0899999. Aggregate Sum of Central Clearinghouses											
0999999 - Gross Totals				20,973,830	(43,139,651)	8,039,230	20,973,830	(43,139,651)	8,039,230	20,721,921	8,181,011
1. Offset per SSAP No. 64				7,795,385	937,670						
2. Net after right of offset per SSAP No. 64				13,178,445	(44,077,321)						

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
GOLDMAN SACHS & CO	Treasury.....	912828-3F-5	US TREASURY	7,011,033	8,300,000	7,795,385	11/15/2017	I
FORBUP27PHHYVLBN30								
0199999 - Total				7,011,033	8,300,000	7,795,385	XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
0299999 - Total						XXX	XXX	XXX

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

Reinvested Collateral Assets Owned December 31 Current Year

(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/ Market Indicator	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
6099999	Subtotal - SVO Identified Funds					XXX
6199999	Total - Issuer Obligations					XXX
6299999	Total - Residential Mortgage-Backed Securities					XXX
6399999	Total - Commercial Mortgage-Backed Securities					XXX
6499999	Total - Other Loan-Backed and Structured Securities					XXX
6599999	Total - SVO Identified Funds					XXX
6699999	Total Bonds					XXX
7099999	Total - Preferred Stocks					XXX
7599999	Total - Common Stocks					XXX
7699999	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 \$
3. 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 December 31 Current Year

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation/ Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
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
6099999. Subtotal - SVO Identified Funds						XXX
6199999. Total - Issuer Obligations						XXX
6299999. Total - Residential Mortgage-Backed Securities						XXX
6399999. Total - Commercial Mortgage-Backed Securities						XXX
6499999. Total - Other Loan-Backed and Structured Securities						XXX
6599999. Total - SVO Identified Funds						XXX
6699999. Total Bonds						XXX
7099999. Total - Preferred Stocks						XXX
7599999. Total - Common Stocks						XXX
7699999. 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 \$ |

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
JP Morgan Chase New York, NY		0.570	114,325		(42,561,832)	XXX
Bank of America New York, NY					(115,019,470)	XXX
PNC Pittsburgh, PA					132,391,767	XXX
Wells Fargo San Francisco, CA					(1,698,754)	XXX
Bank of NY Mellon Pittsburgh, PA					539,406	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX				XXX
0199999. Totals - Open Depositories	XXX	XXX	114,325		(26,348,884)	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX				XXX
0299999. Totals - Suspended Depositories	XXX	XXX				XXX
0399999. Total Cash on Deposit	XXX	XXX	114,325		(26,348,884)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
.....						
.....						
.....						
.....						
.....						
0599999 Total - Cash	XXX	XXX	114,325		(26,348,884)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	(39,520,001)	4. April.....	(57,626,666)	7. July.....	136,495,507	10. October.....	31,253,698
2. February.....	(15,868,705)	5. May.....	(21,715,106)	8. August.....	(20,807,623)	11. November.....	73,812,473
3. March.....	3,001,748	6. June.....	(23,902,662)	9. September.....	(42,637,403)	12. December.....	(26,348,884)

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	TREASURY BILL T-BILL		12/29/2017	1.001	01/04/2018	302,369,969		47,006
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					302,369,969		47,006
0599999	Total - U.S. Government Bonds					302,369,969		47,006
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
	FHLB DISC CORP AGENCY DEBENTURES		12/18/2017	1.230	01/02/2018	49,998,170		23,795
2699999	Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities					49,998,170		23,795
3199999	Total - U.S. Special Revenues Bonds					49,998,170		23,795
	APPLE INC		12/19/2017	1.220	01/17/2018	499,719		
	CARGILL GLOBAL FUND PLC		12/27/2017	1.580	01/03/2018	19,997,952		
	CATERPILLAR FIN SERV CRP		12/18/2017	1.580	01/05/2018	49,990,706		
	EMERSON ELECTRIC CO		12/19/2017	1.450	01/17/2018	1,698,865		
	EXXON MOBIL CORP		12/18/2017	1.340	01/03/2018	49,996,030		
	ROCHE HOLDINGS INC		12/22/2017	1.430	01/04/2018	12,998,322		
	TOYOTA MOTOR CREDIT CORP		12/21/2017	1.380	01/02/2018	21,999,080		
	UNILEVER CAPITAL CORP		12/18/2017	1.450	01/02/2018	44,998,058		
3299999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					202,178,732		
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds					202,178,732		
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6099999	Subtotal - SVO Identified Funds							
7799999	Total - Issuer Obligations					504,548,701		47,006
7899999	Total - Residential Mortgage-Backed Securities					49,998,170		23,795
7999999	Total - Commercial Mortgage-Backed Securities							
8099999	Total - Other Loan-Backed and Structured Securities							
8199999	Total - SVO Identified Funds							
8399999	Total Bonds					554,546,871		70,801
8899999	Total Cash Equivalents					554,546,871		70,801

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	B COM OF INS., LITTLE ROCK, AR RSD INS CODE 23-63-206(a)(1)(A)			757,176	744,086
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	B COM OF INS, ATLANTA, GA RSD INS CODE 33-3-8, 33-3-9			50,008	49,820
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B MA DEPT OF INS, STATE STREET BANK, RSD I CODE MGL CH 175SEC 185			110,019	109,603
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM	B SUPER OF INS, ALBUQUERQUE NM RSD INS CODE 59A-5-18, 59A-5-19			207,446	204,846
33. New York	NY	B SUPER OF INS, NEW YORK, NY RSD INS CODE 4206			2,301,737	2,340,747
34. North Carolina	NC	B NC DEPT OF INS, WHITEVILLE, NC INS CODE 58-5-50, RSD INS CODE 58-5-50			399,819	387,559
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	B RSD INS DODE 38-9-80,38-9-90			151,254	148,974
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Subtotal	XXX	XXX			3,977,459	3,985,635
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				