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

QUARTERLY STATEMENT

AS OF MARCH 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

National Life Insurance Company

NAIC Group Code 0634 (Current) 0634 (Prior) NAIC Company Code 66680 Employer's ID Number 03-0144090

Organized under the Laws of Vermont, State of Domicile or Port of Entry VT

Country of Domicile United States of America

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

Incorporated/Organized 11/13/1848 Commenced Business 01/17/1850

Statutory Home Office 1 National Life Drive (Street and Number), Montpelier, VT, US 05604 (City or Town, State, Country and Zip Code)

Main Administrative Office 1 National Life Drive (Street and Number)
Montpelier, VT, US 05604 (City or Town, State, Country and Zip Code), 802-229-3333 (Area Code) (Telephone Number)

Mail Address 1 National Life Drive (Street and Number or P.O. Box), Montpelier, VT, US 05604 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1 National Life Drive (Street and Number)
Montpelier, VT, US 05604 (City or Town, State, Country and Zip Code), 802-229-3333 (Area Code) (Telephone Number)

Internet Website Address www.nationallife.com

Statutory Statement Contact Jaime Lauren Steinhart (Name), 802-229-3770 (Area Code) (Telephone Number)
Statereporting@nationallife.com (E-mail Address), 802-229-7282 (FAX Number)

OFFICERS

Chairman, President & CEO	Mehran (nmn) Assadi	VP, Assistant General Counsel & Secretary	Lisa Francesca Muller
SVP, Chief Financial Officer & Chief Risk Officer	Eric Gustave Sandberg	EVP & Chief Operating Officer	Robert Earl Cotton

OTHER

Christopher Brett Zimmerman, SVP & General Counsel	Jason Joseph Doiron, EVP & Chief Investment Officer	William David Whitsell, SVP & Executive Chief Underwriter
Nimesh (nmn) Mehta, SVP & Chief Information Officer	Achim Bernd Schwetlick, EVP	Ataollah (nmn) Azarshahi, SVP
Matthew Charles Frazee, SVP	Gregory Mark Mateja, VP & Treasurer	Michael Leo Veilleux, VP & Chief People Officer
David Brian Soccodato, VP, Controller & Tax Officer	Michael Hudson Crawford, VP, Chief Actuary & Appointed Actuary	

DIRECTORS OR TRUSTEES

Mehran (nmn) Assadi	Carol Ann Carlson	David Rudolph Coates
Bruce Michael Lisman	Thomas Henry MacLeay	Roger Blaine Porter
Harris Henry Simmons	James Holly Douglas	Yvette Dapremont Bright

State of Vermont
County of Washington 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.

DocuSigned by: Mehran Assadi 9D33DAA5D57F4AC...	DocuSigned by: Eric Sandberg 39F2A9083B0D46B...	DocuSigned by: Lisa Muller 3FF4DF283EDF4F9...
Mehran (nmn) Assadi	Eric Gustave Sandberg	Lisa Francesca Muller
Chairman, President & CEO	SVP, Chief Financial Officer & Chief Risk Officer	VP, Assistant General Counsel & Secretary

Subscribed and sworn to before me this 26 day of April 2022

DocuSigned by: Janice Ellis
Janice Ellis ...3B2873D4B7...

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

My Commission Expires January 31, 2023

JANICE D. ELLIS NOTARY PUBLIC STATE OF VERMONT

ASSETS

		Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1.	Bonds	5,972,678,370	0	5,972,678,370	6,007,840,898
2.	Stocks:				
	2.1 Preferred stocks	1,962,125	0	1,962,125	1,962,125
	2.2 Common stocks	1,974,740,378	0	1,974,740,378	2,009,009,592
3.	Mortgage loans on real estate:				
	3.1 First liens	483,723,290	0	483,723,290	486,022,840
	3.2 Other than first liens	0	0	0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	52,939,030	0	52,939,030	53,161,833
	4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
	4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5.	Cash ($ (7,663,881)), cash equivalents ($ 0) and short-term investments ($ 0)	(7,663,881)	0	(7,663,881)	49,429,654
6.	Contract loans (including $ 0 premium notes)	457,044,067	0	457,044,067	458,033,776
7.	Derivatives	109,639,841	0	109,639,841	191,724,968
8.	Other invested assets	198,845,032	0	198,845,032	198,788,089
9.	Receivables for securities	916,327	0	916,327	0
10.	Securities lending reinvested collateral assets	0	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0	40,079
12.	Subtotals, cash and invested assets (Lines 1 to 11)	9,244,824,579	0	9,244,824,579	9,456,013,854
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	75,794,615	0	75,794,615	71,778,016
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	3,969,954	3,569	3,966,385	8,917,522
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	25,286,723	0	25,286,723	27,955,622
	15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	1,841,525	0	1,841,525	2,416,804
	16.2 Funds held by or deposited with reinsured companies	0	0	0	0
	16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17.	Amounts receivable relating to uninsured plans	0	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	164,852	0	164,852	0
18.2	Net deferred tax asset	87,663,315	4,311,972	83,351,343	79,460,196
19.	Guaranty funds receivable or on deposit	250,540	0	250,540	250,541
20.	Electronic data processing equipment and software	102,091,788	99,596,303	2,495,485	2,454,250
21.	Furniture and equipment, including health care delivery assets ($ 0)	10,105,567	10,105,567	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23.	Receivables from parent, subsidiaries and affiliates	8,638,052	0	8,638,052	18,859,949
24.	Health care ($ 0) and other amounts receivable	3,104,626	3,104,626	0	0
25.	Aggregate write-ins for other than invested assets	363,894,269	16,382,207	347,512,062	320,835,949
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	9,927,630,405	133,504,244	9,794,126,161	9,988,942,703
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	946,193,556	0	946,193,556	1,022,834,351
28.	Total (Lines 26 and 27)	10,873,823,961	133,504,244	10,740,319,717	11,011,777,054
	DETAILS OF WRITE-INS				
1101.	Other real estate deposits	0	0	0	40,079
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	40,079
2501.	Corporate owned life insurance	307,963,252	0	307,963,252	305,714,998
2502.	Cash value of deferred compensation life insurance policies	12,137,831	0	12,137,831	12,033,838
2503.	Prepaid expenses	15,799,031	15,799,031	0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	27,994,155	583,177	27,410,978	3,087,113
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	363,894,269	16,382,208	347,512,061	320,835,949

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $ 3,530,171,206 less $ 0 included in Line 6.3 (including $ 14,280,367 Modco Reserve)	3,530,171,206	3,262,778,607
2.	Aggregate reserve for accident and health contracts (including $ 310,609,271 Modco Reserve)	392,115,585	398,986,220
3.	Liability for deposit-type contracts (including $ 0 Modco Reserve)	239,282,209	248,739,469
4.	Contract claims:		
	4.1 Life	31,696,167	25,318,712
	4.2 Accident and health	1,198,112	1,250,627
5.	Policyholders' dividends/refunds to members $ 0 and coupons $ 0 due and unpaid	71,513	983,263
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholders' dividends and refunds to members apportioned for payment (including $ 0 Modco)	7,297,743	7,317,577
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ 0 Modco)	0	0
	6.3 Coupons and similar benefits (including $ 0 Modco)	0	0
7.	Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 111,345 accident and health premiums	1,541,380	1,222,139
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts	0	0
	9.2 Provision for experience rating refunds, including the liability of $ 0 accident and health experience rating refunds of which $ 0 is for medical loss ratio rebate per the Public Health Service Act	0	0
	9.3 Other amounts payable on reinsurance, including $ 0 assumed and $ 0 ceded	0	0
	9.4 Interest Maintenance Reserve	18,517,148	19,883,989
10.	Commissions to agents due or accrued-life and annuity contracts $ 0 , accident and health $ 20,965 and deposit-type contract funds $ 0	6,603,520	16,757,522
11.	Commissions and expense allowances payable on reinsurance assumed	0	0
12.	General expenses due or accrued	80,112,881	103,539,598
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	2,913,203	2,593,639
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	3,893,873	4,474,821
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)	0	20,113,592
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	130,610	94,369
17.	Amounts withheld or retained by reporting entity as agent or trustee	475,141	138,301
18.	Amounts held for agents' account, including $ 0 agents' credit balances	0	0
19.	Remittances and items not allocated	11,172,682	24,556,424
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21.	Liability for benefits for employees and agents if not included above	100,987,154	101,600,024
22.	Borrowed money $ 0 and interest thereon $ 0	0	0
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	83,773,511	86,237,039
	24.02 Reinsurance in unauthorized and certified ($ 0) companies	0	0
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($ 0) reinsurers	0	0
	24.04 Payable to parent, subsidiaries and affiliates	14,853,938	24,713,136
	24.05 Drafts outstanding	0	0
	24.06 Liability for amounts held under uninsured plans	0	0
	24.07 Funds held under coinsurance	2,357,117,979	2,595,721,539
	24.08 Derivatives	45,373,648	109,284,322
	24.09 Payable for securities	0	22,651,485
	24.10 Payable for securities lending	0	0
	24.11 Capital notes $ 0 and interest thereon $ 0	0	0
25.	Aggregate write-ins for liabilities	91,059,012	47,602,261
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	7,020,358,215	7,126,558,675
27.	From Separate Accounts Statement	930,369,712	1,006,372,658
28.	Total liabilities (Lines 26 and 27)	7,950,727,927	8,132,931,333
29.	Common capital stock	2,500,000	2,500,000
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other than special surplus funds	0	0
32.	Surplus notes	657,137,235	657,115,214
33.	Gross paid in and contributed surplus	511,616,224	511,616,224
34.	Aggregate write-ins for special surplus funds	16,745,694	17,401,984
35.	Unassigned funds (surplus)	1,601,592,638	1,690,212,301
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 29 $ 0)	0	0
	36.2 0 shares preferred (value included in Line 30 $ 0)	0	0
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ 15,823,844 in Separate Accounts Statement)	2,787,091,791	2,876,345,723
38.	Totals of Lines 29, 30 and 37	2,789,591,791	2,878,845,723
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	10,740,319,717	11,011,777,056
	DETAILS OF WRITE-INS		
2501.	Liability for pension and postretirement unfunded benefits	27,563,550	27,563,550
2502.	Low income housing tax credits	622,343	622,343
2503.	Reinsurance reserve adjustment	11,118,355	10,446,258
2598.	Summary of remaining write-ins for Line 25 from overflow page	51,754,764	8,970,110
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	91,059,012	47,602,261
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.	Separate account annuity mortality fluctuation fund	15,823,844	16,461,694
3402.	Permanent surplus (Guaranty Fund)	500,000	500,000
3403.	Separate account special contingency fund	421,849	440,290
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	16,745,693	17,401,984

SUMMARY OF OPERATIONS

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Premiums and annuity considerations for life and accident and health contracts	328,842,042	89,595,533	418,006,805
2.	Considerations for supplementary contracts with life contingencies	31,062	296,933	1,347,667
3.	Net investment income	41,562,934	63,720,765	328,124,181
4.	Amortization of Interest Maintenance Reserve (IMR)	519,444	545,004	2,189,466
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	(13,789)	1,029,275
6.	Commissions and expense allowances on reinsurance ceded	3,077,144	3,284,275	24,861,040
7.	Reserve adjustments on reinsurance ceded	(6,590,322)	(5,142,239)	(17,231,443)
8.	Miscellaneous Income:			
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	4,682,220	4,721,486	19,053,262
	8.2 Charges and fees for deposit-type contracts	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	(1,700,378)	(2,593,657)	(14,332,905)
9.	Totals (Lines 1 to 8.3)	370,424,146	154,414,311	763,047,348
10.	Death benefits	18,699,573	28,553,823	82,857,177
11.	Matured endowments (excluding guaranteed annual pure endowments)	137,013	17,740	832,463
12.	Annuity benefits	10,493,736	13,447,508	39,411,311
13.	Disability benefits and benefits under accident and health contracts	5,425,500	5,662,339	22,175,128
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15.	Surrender benefits and withdrawals for life contracts	36,006,178	39,610,948	130,603,763
16.	Group conversions	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	(529,876)	119,053	6,557,940
18.	Payments on supplementary contracts with life contingencies	808,833	909,597	3,408,587
19.	Increase in aggregate reserves for life and accident and health contracts	260,521,964	16,685,725	229,822,742
20.	Totals (Lines 10 to 19)	331,562,921	105,006,733	515,669,111
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	15,627,120	19,119,022	74,785,916
22.	Commissions and expense allowances on reinsurance assumed	1	1	163
23.	General insurance expenses and fraternal expenses	11,041,428	11,278,075	51,996,615
24.	Insurance taxes, licenses and fees, excluding federal income taxes	3,305,203	2,548,634	12,671,708
25.	Increase in loading on deferred and uncollected premiums	(267,293)	1,057,105	549,650
26.	Net transfers to or (from) Separate Accounts net of reinsurance	5,237,392	(11,939,434)	(47,660,587)
27.	Aggregate write-ins for deductions	16,958,379	34,274,601	127,900,965
28.	Totals (Lines 20 to 27)	383,465,151	161,344,737	735,913,541
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(13,041,005)	(6,930,426)	27,133,807
30.	Dividends to policyholders and refunds to members	899,522	1,299,125	6,404,975
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(13,940,527)	(8,229,551)	20,728,832
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	(46,340)	(7,339,141)	7,924,551
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(13,894,187)	(890,410)	12,804,281
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 250,031 (excluding taxes of $ (225,257) transferred to the IMR)	(3,307,757)	1,340,730	(1,963,273)
35.	Net income (Line 33 plus Line 34)	(17,201,944)	450,320	10,841,008
	CAPITAL AND SURPLUS ACCOUNT			
36.	Capital and surplus, December 31, prior year	2,878,845,722	2,566,829,875	2,566,829,875
37.	Net income (Line 35)	(17,201,944)	450,320	10,841,008
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ 0	(38,625,289)	48,521,808	323,002,504
39.	Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40.	Change in net deferred income tax	3,891,147	1,737,308	3,320,002
41.	Change in nonadmitted assets	2,915,990	3,960,976	3,911,947
42.	Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43.	Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44.	Change in asset valuation reserve	2,463,529	(8,111,586)	(13,413,674)
45.	Change in treasury stock	0	0	0
46.	Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47.	Other changes in surplus in Separate Accounts Statement	(637,849)	1,124,573	2,246,274
48.	Change in surplus notes	22,020	20,155	83,533
49.	Cumulative effect of changes in accounting principles	0	0	0
50.	Capital changes:			
	50.1 Paid in	0	0	0
	50.2 Transferred from surplus (Stock Dividend)	0	0	0
	50.3 Transferred to surplus	0	0	0
51.	Surplus adjustment:			
	51.1 Paid in	0	0	0
	51.2 Transferred to capital (Stock Dividend)	0	0	0
	51.3 Transferred from capital	0	0	0
	51.4 Change in surplus as a result of reinsurance	0	0	0
52.	Dividends to stockholders	(25,000,000)	0	(50,000,000)
53.	Aggregate write-ins for gains and losses in surplus	(17,081,535)	(1,554,055)	32,024,253
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(89,253,931)	46,149,499	312,015,847
55.	Capital and surplus, as of statement date (Lines 36 + 54)	2,789,591,791	2,612,979,374	2,878,845,722
	DETAILS OF WRITE-INS			
08.301.	Miscellaneous income	909,957	1,308,949	1,468,083
08.302.	Change in corporate owned life insurance	2,248,255	2,223,212	9,106,774
08.303.	MODCO interest	(4,858,590)	(6,125,818)	(24,907,762)
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	(1,700,378)	(2,593,657)	(14,332,905)
2701.	Funds withheld expense	21,961,969	29,676,350	120,035,031
2702.	Change in agents deferred comp	(4,958,943)	4,636,798	8,132,737
2703.	Fines and penalties	0	585	1,654
2798.	Summary of remaining write-ins for Line 27 from overflow page	(44,647)	(39,132)	(268,457)
2799.	Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	16,958,379	34,274,601	127,900,965
5301.	Ceding commission	(17,081,535)	(1,554,055)	29,465,086
5302.	Change in liability for pension and postretirement unfunded benefits	0	0	2,559,167
5303.				
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399.	Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(17,081,535)	(1,554,055)	32,024,253

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	148,053,898	119,172,816	497,851,162
2.	Net investment income	59,991,137	62,145,356	334,011,563
3.	Miscellaneous income	4,206,246	(1,756,308)	(7,253,865)
4.	Total (Lines 1 to 3)	212,251,281	179,561,864	824,608,860
5.	Benefit and loss related payments	144,588,695	152,295,718	525,584,505
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	4,917,828	(11,634,374)	(47,253,927)
7.	Commissions, expenses paid and aggregate write-ins for deductions	59,966,872	60,373,497	121,982,955
8.	Dividends paid to policyholders	6,604,047	8,175,988	33,897,468
9.	Federal and foreign income taxes paid (recovered) net of $ 250,031 tax on capital gains (losses)	20,256,878	(2,203,572)	(10,053,276)
10.	Total (Lines 5 through 9)	236,334,320	207,007,257	624,157,725
11.	Net cash from operations (Line 4 minus Line 10)	(24,083,039)	(27,445,393)	200,451,135
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	84,341,517	155,115,736	574,022,286
	12.2 Stocks	1,523,099	9,171,060	30,608,316
	12.3 Mortgage loans	3,329,188	7,433,667	36,018,909
	12.4 Real estate	0	0	1,220,700
	12.5 Other invested assets	969,248	4,238,173	22,919,625
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	40,079	64,651	4,026,387
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	90,203,131	176,023,287	668,816,223
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	53,349,955	237,775,502	841,264,725
	13.2 Stocks	7,556,298	12,285,964	40,411,581
	13.3 Mortgage loans	1,029,637	14,000,000	92,581,334
	13.4 Real estate	586,139	2,886,751	4,471,100
	13.5 Other invested assets	97,292	1,168,352	7,220,615
	13.6 Miscellaneous applications	26,204,168	17,816,399	4,573,230
	13.7 Total investments acquired (Lines 13.1 to 13.6)	88,823,489	285,932,968	990,522,585
14.	Net increase (or decrease) in contract loans and premium notes	(989,709)	(6,655,745)	(17,709,176)
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	2,369,351	(103,253,936)	(303,997,186)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(12,911,421)	103,014	16,321,852
	16.5 Dividends to stockholders	25,000,000	0	50,000,000
	16.6 Other cash provided (applied)	2,531,574	13,819,557	785,849
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(35,379,847)	13,922,571	(32,892,299)
	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)	(57,093,535)	(116,776,758)	(136,438,350)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	49,429,654	185,868,004	185,868,004
	19.2 End of period (Line 18 plus Line 19.1)	(7,663,881)	69,091,246	49,429,654

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

20.0001. Non-cash bond and partnership exchange transactions, net	0	0	595,168

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Industrial life	0	0	0
2.	Ordinary life insurance	123,848,619	128,977,310	534,604,154
3.	Ordinary individual annuities	5,105,328	5,269,213	25,439,905
4.	Credit life (group and individual)	0	0	0
5.	Group life insurance	0	0	0
6.	Group annuities	15,677,889	(3,464,186)	(10,366,163)
7.	A & H - group	0	0	0
8.	A & H - credit (group and individual)	0	0	0
9.	A & H - other	3,067,808	3,413,060	13,690,600
10.	Aggregate of all other lines of business	0	0	0
11.	Subtotal (Lines 1 through 10)	147,699,644	134,195,397	563,368,496
12.	Fraternal (Fraternal Benefit Societies Only)	0	0	0
13.	Subtotal (Lines 11 through 12)	147,699,644	134,195,397	563,368,496
14.	Deposit-type contracts	0	0	500,000
15.	Total (Lines 13 and 14)	147,699,644	134,195,397	563,868,496
	DETAILS OF WRITE-INS			
1001.				
1002.				
1003.				
1098.	Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099.	Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of National Life Insurance Company (“the Company”, "NLIC", "National Life") are presented on the basis of accounting practices prescribed or permitted by the Vermont Department of Financial Regulation (“the Department”).

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Vermont for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Vermont Insurance Law. The National Association of Insurance Commissioners’ ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Department. NAIC SAP consists of Statements of Statutory Accounting Principles ("SSAPs") and other authoritative guidance. The Commissioner of the Vermont Department of Financial Regulation ("The Vermont Commissioner”) has the right to permit specific practices that deviate from the NAIC SAP.

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

	SSAP #	F/S Page	F/S Line #		2022		2021
NET INCOME							
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	$	(17,201,944)	$	10,841,008
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:							
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$	(17,201,944)	$	10,841,008
SURPLUS							
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$	2,789,591,791	$	2,878,845,723
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$	2,789,591,791	$	2,878,845,723

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

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

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds not backed by other loans are stated at amortized cost using the interest method. Securities deemed to be other than temporarily impaired are written down to their fair value.

6) Basis for Loan-Backed Securities and Adjustment Methodology

Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The restrospective adjustment method is used to value all securities except for interest only securities where the yield had become negative, that are valued using the prospective method.

D. Going Concern

N/A

NOTE 2 Accounting Changes and Corrections of Errors

NONE

NOTE 3 Business Combinations and Goodwill

NONE

NOTE 4 Discontinued Operations

NONE

NOTE 5 Investments

D. Loan-Backed Securities

(1) Prepayment assumptions used in the calculation of the effective yield and valuation of loan-backed bonds and structured securities are based on available industry sources and information provided by lenders. The retrospective adjustment methodology is used for the valuation of securities held by the Company.

	1	2		3
		Other-than-Temporary Impairment Recognized in Loss		
	Amortized Cost Basis Before Other-than-Temporary Impairment	2a Interest	2b Non-interest	Fair Value 1 - (2a + 2b)
(2) OTTI recognized 1st Quarter				
a. Intent to sell	$ -	$ -	$ -	$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -	$ -
c. Total 1st Quarter	$ -	$ -	$ -	$ -
OTTI recognized 2nd Quarter				
d. Intent to sell	$ -	$ -	$ -	$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -	$ -
f. Total 2nd Quarter	$ -	$ -	$ -	$ -
OTTI recognized 3rd Quarter				
g. Intent to sell	$ -	$ -	$ -	$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

i. Total 3rd Quarter	$ -	$ -	$ -	$ -
OTTI recognized 4th Quarter				
j. Intent to sell	$ -	$ -	$ -	$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$ -	$ -	$ -	$ -
l. Total 4th Quarter	$ -	$ -	$ -	$ -
m. Annual Aggregate Total		$ -	$ -	

(3)

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
Total	XXX	XXX	$ -	XXX	XXX	XXX

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	$ (2,051,076)
2. 12 Months or Longer	$ (22,284)

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

1. Less than 12 Months	$ 41,435,164
2. 12 Months or Longer	$ 711,052

(5) The evaluation of securities for impairment is both a quantitative and qualitative process. Evaluation includes but is not limited to, general economic conditions, the issuer's financial condition and/or future prospects, the effects of changes in interest rates or credit spreads, the expected recovery period. The process incorporates information from third-party sources along with certain internal assumptions and judgments regarding future performance. Where possible, data is benchmarked against third-party sources.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - N/A

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - N/A

H. Repurchase Agreements Transactions Accounted for as a Sale - N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - N/A

M. Working Capital Finance Investments - N/A

N. Offsetting and Netting of Assets and Liabilities - N/A

R. Reporting Entity's Share of Cash Pool by Asset Type

	Asset Type	Percent Share
(1)	Cash	100.0%
(2)	Cash Equivalents	0.0%
(3)	Short-Term Investments	0.0%
(4)	Total	100.0%

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

NOTE 7 Investment Income
No significant change.

NOTE 8 Derivative Instruments
No significant change.

NOTE 9 Income Taxes
No significant change.

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

NOTE 11 Debt

A. The Company does not have any debt covered by SSAP No. 15, Debt and Holding Company Obligations.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston which provides National Life with access to a secured asset-based borrowing capacity. It is part of the Company's strategy to utilize this borrowing capacity for funding agreements and for backup liquidity. The Company has received advances from FHLB in the form of funding agreements, which are included in the liability for deposit-type contracts. The proceeds of the FHLB funding agreements have been invested in fixed-rate and floating-rate assets.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 4,994,500	$ 4,994,500	$ -
(c) Activity Stock	$ 6,823,000	$ 6,823,000	$ -
(d) Excess Stock	$ (2,618,700)	$ (2,618,700)	$ -
(e) Aggregate Total (a+b+c+d)	$ 9,198,800	$ 9,198,800	$ -

NOTES TO FINANCIAL STATEMENTS

	1	2	3
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 1,097,545,649	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 2,107,800	$ 2,107,800	$ -
(c) Activity Stock	$ 7,027,000	$ 7,027,000	$ -
(d) Excess Stock	$ 325,600	$ 325,600	$ -
(e) Aggregate Total (a+b+c+d)	$ 9,460,400	$ 9,460,400	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 1,179,425,136	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	$ -	$ -	$ -	$ -	$ -	$ -
2. Class B	$ 4,994,500	$ 4,994,500	$ -	$ -	$ -	$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 409,342,892	$ 400,806,787	$ 168,075,000
2. Current Year General Account Total Collateral Pledged	$ 409,342,892	$ 400,806,787	$ 168,075,000
3. Current Year Separate Accounts Total Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	$ 442,687,159	$ 410,689,627	$ 173,175,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	$ 435,531,613	$ 406,712,203	$ 173,175,000
2. Current Year General Account Maximum Collateral Pledged	$ 435,531,613	$ 406,712,203	$ 173,175,000
3. Current Year Separate Accounts Maximum Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	$ 493,495,670	$ 453,486,065	$ 149,975,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ 168,075,000	$ 168,075,000	$ -	$ 168,075,000
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ 168,075,000	$ 168,075,000	$ -	$ 168,075,000
2. Prior Year end				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ 173,175,000	$ 173,175,000	$ -	$ 173,175,000
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ 173,175,000	$ 173,175,000	$ -	$ 173,175,000

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	$ -	$ -	$ -
2. Funding Agreements	$ 173,175,000	$ 173,175,000	$ -
3. Other	$ -	$ -	$ -
4. Aggregate Total (1+2+3)	$ 173,175,000	$ 173,175,000	$ -

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

c. FHLB - Prepayment Obligations

NOTES TO FINANCIAL STATEMENTS

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

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

A. Defined Benefit Plan

(1) Change in benefit obligation

The Company sponsors a frozen non-contributory qualified defined benefit plan that provided benefits to employees in the career channel general agencies. The plan was amended effective January 1, 2004 to freeze plan benefits. No new participants were admitted to the plan after December 31, 2003, and there were no increases in benefits after December 31, 2003 for existing participants. These pension plans are separately funded. In addition, the Company sponsors other pension plans, including a non-contributory defined benefit plan for National Life career general agents who met the eligibility requirements to enter the plan prior to January 1, 2005. These defined benefit pension plans are non-qualified and are not separately funded. Plan assets that support the funded plans are primarily mutual funds and bonds held in a Company separate account and funds invested in a group variable annuity contract held in the general account of National Life. None of the securities held in the Company's separate account were issued by the Company. The Company sponsors defined benefit postemployment plans that provide medical benefits agency staff and agents. Medical coverage is contributory; with retiree contributions adjusted annually, and contain cost sharing features such as deductibles and copayments. The postemployment plans are not separately funded, and the Company, therefore, pays for plan benefits from operating cash flows. The costs of providing these benefits are recognized as they are earned.

The Company also sponsors various defined contribution and deferred compensation plans.

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	3/31/2022	12/31/2021	3/31/2022	12/31/2021	3/31/2022	12/31/2021
(4) Components of net periodic benefit cost						
a. Service cost	$ -	$ -	$ -	$ -	$ -	$ -
b. Interest cost	$ 418,229	$ 1,551,466	$ 7,128	$ 26,673	$ -	$ -
c. Expected return on plan assets	$ (171,231)	$ (787,418)	$ -	$ -	$ -	$ -
d. Transition asset or obligation	$ -	$ -	$ -	$ -	$ -	$ -
e. Gains and losses	$ 475,019	$ 2,114,601	$ (10,971)	$ (39,353)	$ -	$ -
f. Prior service cost or credit	$ -	$ -	$ -	$ -	$ -	$ -
g. Gain or loss recognized due to a settlement or curtailment	$ -	$ -	$ -	$ -	$ -	$ -
h. Total net periodic benefit cost	$ 722,017	$ 2,878,649	$ (3,843)	$ (12,680)	$ -	$ -

E. Defined Contribution Plan

The Company participates in a 401(k) plan for its employees. Employees earning less than a specified amount and hired prior to January 1, 2021 receive a 75% match on up to 6% of an employee's salary, subject to applicable maximum contribution guidelines. Employees earning more than a specified amount will receive a 50% match on up to 6% of an employee's salary, subject to applicable maximum contribution guidelines. Employees hired on or after January 1, 2021 will receive a 100% match up to 6% of an employee's salary, subject to maximum contribution guidelines. Additional employee voluntary contributions may be made to the plans subject to contribution guidelines. Vesting and withdrawal privilege schedules are attached to the Company's matching contributions. Plan assets invested in the mutual funds are outside the Company and, as such, are excluded from the Company's assets and liabilities.

The Company also provides a 401(k) plan for its regular full-time agents. The Company makes an annual contribution equal to 6.1% of an agent's compensation up to the Social Security taxable wage base plus 7.5% of the agent's compensation in excess of the Social Security taxable wage base. In addition, the agent may elect to defer a portion of the agent's compensation, up to the legal limit on elective deferrals, and have that amount contributed to the plan. Total annual contributions cannot exceed certain limits which vary based on total agent compensation.

For all of the Company's defined contribution plans, accumulated funds may be invested by the employee in a group annuity contract issued by the Company or in mutual funds.

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

No significant change.

NOTE 14 Liabilities, Contingencies and Assessments

No significant change.

NOTE 15 Leases

No significant change.

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

No significant change.

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

A. Transfers of Receivables Reported as Sales

NONE

B. Transfer and Servicing of Financial Assets

NONE

C. Wash Sales

NONE

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

NONE

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - N/A

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	$ -	$ 2,781,324	$ -	$ -	$ 2,781,324
Common Stock	$ 816,680	$ -	$ 9,198,800	$ 56,924,762	$ 66,940,242

NOTES TO FINANCIAL STATEMENTS

Derivatives	$ 299,147	$ 109,340,695	$ -	$ -	$ 109,639,842
Other Invested Assets	$ -	$ -	$ -	$ 93,898,479	$ 93,898,479
Cash, Cash Equivalents & Short Term Inve	$ (7,663,881)	$ -	$ -	$ -	$ (7,663,881)
Separate Accounts	$ 13,515	$ 350,175,386	$ -	$ 596,004,655	$ 946,193,556
Total assets at fair value/NAV	$ (6,534,539)	$ 462,297,405	$ 9,198,800	$ 746,827,896	$ 1,211,789,562

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Derivatives	$ -	$ 45,373,648	$ -	$ -	$ 45,373,648
Total liabilities at fair value	$ -	$ 45,373,648	$ -	$ -	$ 45,373,648

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets	$ 9,460,400	$ -	$ -	$ -	$ -	$ 814,400	$ -	$(1,076,000)	$ -	$ 9,198,800
Total Assets	$ 9,460,400	$ -	$ -	$ -	$ -	$ 814,400	$ -	$(1,076,000)	$ -	$ 9,198,800

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

(3) The Company recognizes transfers between levels on the actual date of the event or change in circumstances that caused the transfer.

(4) Bonds – Bonds are stated at amortized cost with the exception of those bonds that are rated an NAIC 6 or that have been impaired. Bonds are valued using cash flow models based on appropriate observable inputs such as market quotes, yield curves, interest rates, and spreads. These securities are generally categorized in Level 2 of the fair value hierarchy; in instances where significant inputs are unobservable, they are categorized as Level 3.

Common stocks - Common stocks consist mainly of mutual funds that are traded daily and have a net asset value. These securities are not categorized in the fair value hierarchy. For FHLB common stock par value approximates fair value and are categorized as Level 3.

Derivative assets and liabilities - Derivative assets and liabilities include options, swaptions, interest rate swaps and futures contracts. Fair value of these over the counter ("OTC") derivative products is calculated using models such as the Black-Scholes option-pricing model, which uses pricing inputs observed from actively quoted markets, and is widely accepted by the financial services industry. The majority of the Company's OTC derivative products use this and other pricing models and are categorized as Level 2. Fair values of futures are based on quoted prices which are observable and readily and regularly available in an active market. Therefore, futures are categorized as Level 1.

Partnerships - Investments in limited partnerships are included in other invested assets. Limited partnerships do not have a readily determinable fair value, and as such, the Company values them at its prorata share of the limited partnership's NAV, or its equivalent. Investments in limited partnerships are not categorized in the fair value hierarchy.

Short term investments – Money markets included in short term investments are valued using NAV as a practical expedient.

Separate account assets - Separate account assets include assets supporting our variable products which are carried at fair value. Separate account assets also include the assets of the Company's separately funded pension plans, which are primarily comprised of bonds and limited partnerships. Separate account assets that are valued using NAV as a practical expedient are not categorized in the fair value hierarchy.

(5) For additional information on derivatives see 20(A) 1-4 above.

B. Additional fair value information regarding the fair value of benefit plan assets is included in Note 12.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 6,083,211,154	$ 5,972,678,370	$ 277,043,395	$ 5,785,889,102	$ 20,278,657	$ -	$ -
Preferred Stock	$ 1,949,957	$ 1,962,125	$ -	$ 1,949,957	$ -	$ -	$ -
Common Stock	$ 66,940,242	$ 1,974,740,378	$ 816,680	$ -	$ 9,198,800	$ 56,924,762	$ -
Mortgage Loans	$ 494,936,189	$ 483,723,290	$ -	$ -	$ 494,936,189	$ -	$ -
Real Estate	$ 128,051,648	$ 52,939,030	$ -	$ 128,051,648	$ -	$ -	$ -
Cash, Cash Equivalents &	$ (7,663,881)	$ (7,663,881)	$ (7,663,881)	$ -	$ -	$ -	$ -
Derivative Asset	$ 109,639,841	$ 109,639,841	$ 299,147	$ 109,340,695	$ -	$ -	$ -
Surplus Notes	$ 72,816,162	$ 63,241,286	$ -	$ 72,816,162	$ -	$ -	$ -
Other Invested Assets	$ 143,130,746	$ 135,603,746	$ -	$ 37,527,000	$ -	$ 96,335,979	$ 9,267,767
Separate Account Assets	$ 946,193,557	$ 946,193,556	$ 13,515	$ 350,175,386	$ -	$ 596,004,655	$ -
Derivative Liability	$ 45,373,648	$ 45,373,648	$ -	$ 45,373,648	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Other Invested Assets	$ 9,267,767	0.000%		It was not practicable to determine the fair value of these financial instruments as a quoted market price is not available.

E. NAV Practical Expedient Investments

Type or Class of Financial Instrument	Carrying Value March 31, 2022	Unfunded Commitments as of March 31, 2022	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Stock	$56,924,762	--	Not applicable	Not applicable
Other Invested Assets	$96,335,979	$28,192,094	Not applicable	Not applicable

NOTES TO FINANCIAL STATEMENTS

Separate Account Assets	$596,004,655	$7,364,771	Not applicable or Quarterly	Not applicable or 70 days

NOTE 21 Other Items
No significant change.

NOTE 22 Events Subsequent
No significant change.

NOTE 23 Reinsurance
No significant change.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination - N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses - N/A

NOTE 26 Intercompany Pooling Arrangements
NONE

NOTE 27 Structured Settlements
NONE

NOTE 29 Participating Policies
No significant change.

NOTE 30 Premium Deficiency Reserves
No significant change.

NOTE 31 Reserves for Life Contracts and Annuity Contracts
No significant change.

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics
No significant change.

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics
No significant change.

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected
No significant change.

NOTE 35 Separate Accounts
No significant change.

NOTE 36 Loss/Claim Adjustment Expenses
No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 12/03/2020

6.4 By what department or departments?
Vermont Department of Financial Regulation

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No [ ]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Equity Services, Inc.	Montpelier, VT	NO	NO	NO	YES

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

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

FINANCIAL

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

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

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 3,764,854

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

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 4,377,721	$ 4,397,983
14.22	Preferred Stock	$ 0	$ 0
14.23	Common Stock	$ 1,943,930,978	$ 1,907,800,136
14.24	Short-Term Investments	$ 0	$ 0
14.25	Mortgage Loans on Real Estate	$ 0	$ 0
14.26	All Other	$ 30,000,000	$ 30,000,000
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,978,308,699	$ 1,942,198,119
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 4,377,721	$ 4,397,983

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No [ ]

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Chase	New York, NY

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
NLG Capital, Inc.	A
Varagon Capital Partners, L.P.	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109396	NLG Capital, Inc.	5493008OI7ZBDR2FWI52	SEC	DS
281851	Varagon Capital Partners, L.P.		SEC	NO

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

18.2 If no, list exceptions:

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

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

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
   a. The shares were purchased prior to January 1, 2019.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
   d. The fund only or predominantly holds bonds in its portfolio.
   e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
   f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

   Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

		1 Amount
1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
	1.1 Long-Term Mortgages In Good Standing	
	1.11 Farm Mortgages	$ 0
	1.12 Residential Mortgages	$ 0
	1.13 Commercial Mortgages	$ 483,723,290
	1.14 Total Mortgages in Good Standing	$ 483,723,290
	1.2 Long-Term Mortgages In Good Standing with Restructured Terms	
	1.21 Total Mortgages in Good Standing with Restructured Terms	$ 0
	1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
	1.31 Farm Mortgages	$ 0
	1.32 Residential Mortgages	$ 0
	1.33 Commercial Mortgages	$ 0
	1.34 Total Mortgages with Interest Overdue more than Three Months	$ 0
	1.4 Long-Term Mortgage Loans in Process of Foreclosure	
	1.41 Farm Mortgages	$ 0
	1.42 Residential Mortgages	$ 0
	1.43 Commercial Mortgages	$ 0
	1.44 Total Mortgages in Process of Foreclosure	$ 0
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 483,723,290
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
	1.61 Farm Mortgages	$ 0
	1.62 Residential Mortgages	$ 0
	1.63 Commercial Mortgages	$ 0
	1.64 Total Mortgages Foreclosed and Transferred to Real Estate	$ 0
2.	Operating Percentages:	
	2.1 A&H loss percent	0.000 %
	2.2 A&H cost containment percent	0.000 %
	2.3 A&H expense percent excluding cost containment expenses	0.000 %
3.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	$ 0
3.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	$ 0
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [X] No [ ]
4.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes [ ] No [ ]

Fraternal Benefit Societies Only:

5.1	In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?	Yes [ ] No [ ] N/A [ ]
5.2	If no, explain:	
6.1	Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?	Yes [ ] No [ ]
6.2	If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount
	0
	0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
88340	59-2859797	01/01/2022	Hannover Life Reinsurance Company of America	FL	YRT/I	XXXLO	Authorized	2	01/01/2019

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

		Direct Business Only					
	1	Life Contracts 2	Life Contracts 3	4	5	6	7
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama AL	L	516,169	2,000	60,542	0	578,711	0
2. Alaska AK	L	20,377	0	1,201	0	21,578	0
3. Arizona AZ	L	870,957	623,499	27,993	0	1,522,449	0
4. Arkansas AR	L	113,124	0	330	0	113,454	0
5. California CA	L	9,621,900	34,075	245,577	0	9,901,552	0
6. Colorado CO	L	377,231	50,000	21,753	0	448,984	0
7. Connecticut CT	L	1,555,493	16,350	61,524	0	1,633,367	0
8. Delaware DE	L	291,576	20,000	6,209	0	317,785	0
9. District of Columbia DC	L	107,437	0	3,297	0	110,734	0
10. Florida FL	L	14,157,567	1,210,214	170,116	0	15,537,897	0
11. Georgia GA	L	3,749,638	433,141	80,857	0	4,263,636	0
12. Hawaii HI	L	73,209	161	9,639	0	83,009	0
13. Idaho ID	L	81,560	1,200	155	0	82,915	0
14. Illinois IL	L	6,809,251	33,825	63,796	0	6,906,872	0
15. Indiana IN	L	949,260	2,000	22,009	0	973,269	0
16. Iowa IA	L	428,049	88,275	963	0	517,287	0
17. Kansas KS	L	943,985	300	3,753	0	948,038	0
18. Kentucky KY	L	244,445	150	7,048	0	251,643	0
19. Louisiana LA	L	261,990	0	20,446	0	282,436	0
20. Maine ME	L	1,090,852	1,245	12,164	0	1,104,261	0
21. Maryland MD	L	2,205,452	6,300	26,540	0	2,238,292	0
22. Massachusetts MA	L	1,715,316	155,752	37,594	0	1,908,662	0
23. Michigan MI	L	1,230,421	50,300	102,366	0	1,383,087	0
24. Minnesota MN	L	1,502,259	39,150	50,739	0	1,592,148	0
25. Mississippi MS	L	51,697	0	2,193	0	53,890	0
26. Missouri MO	L	1,505,554	7,000	16,918	0	1,529,472	0
27. Montana MT	L	13,220	0	989	0	14,209	0
28. Nebraska NE	L	164,849	25,075	14,430	0	204,354	0
29. Nevada NV	L	2,915,840	50,000	3,409	0	2,969,249	0
30. New Hampshire NH	L	762,478	38,600	19,246	0	820,324	0
31. New Jersey NJ	L	9,601,498	287,951	123,153	0	10,012,602	0
32. New Mexico NM	L	51,287	0	3,722	0	55,009	0
33. New York NY	L	38,589,607	579,884	325,203	0	39,494,694	0
34. North Carolina NC	L	5,843,396	20,450	49,307	0	5,913,153	0
35. North Dakota ND	L	17,565	0	1,245	0	18,810	0
36. Ohio OH	L	1,793,829	14,869	43,845	0	1,852,543	0
37. Oklahoma OK	L	129,567	150	1,819	0	131,536	0
38. Oregon OR	L	546,067	9,330	7,028	0	562,425	0
39. Pennsylvania PA	L	2,827,294	453,288	142,864	0	3,423,446	0
40. Rhode Island RI	L	422,919	36,164	18,869	0	477,952	0
41. South Carolina SC	L	969,455	2,900	6,023	0	978,378	0
42. South Dakota SD	L	49,914	25	1,707	0	51,646	0
43. Tennessee TN	L	1,090,927	25,224	19,758	0	1,135,909	0
44. Texas TX	L	3,987,071	317,202	49,399	0	4,353,672	0
45. Utah UT	L	675,828	26,950	3,852	0	706,630	0
46. Vermont VT	L	2,060,801	411,945	28,284	0	2,501,030	0
47. Virginia VA	L	3,924,733	6,143	61,485	0	3,992,361	0
48. Washington WA	L	557,725	755	5,524	0	564,004	0
49. West Virginia WV	L	109,041	0	2,777	0	111,818	0
50. Wisconsin WI	L	1,583,936	1,180	12,001	0	1,597,117	0
51. Wyoming WY	L	9,949	750	0	0	10,699	0
52. American Samoa AS	N	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0
54. Puerto Rico PR	N	10,030	0	0	0	10,030	0
55. U.S. Virgin Islands VI	N	8,850	0	0	0	8,850	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0
57. Canada CAN	N	0	0	0	0	0	0
58. Aggregate Other Aliens OT	XXX	1,147,833	750	1,779	0	1,150,362	0
59. Subtotal	XXX	130,340,278	5,084,522	2,003,440	0	137,428,240	0
90. Reporting entity contributions for employee benefits plans	XXX	257,905	15,677,889	0	0	15,935,793	0
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	2,558,513	20,807	0	0	2,579,321	0
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX	0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	2,815,129	0	1,389,470	0	4,204,598	0
94. Aggregate or other amounts not allocable by State	XXX	22,558	0	0	0	22,558	0
95. Totals (Direct Business)	XXX	135,994,383	20,783,218	3,392,910	0	160,170,510	0
96. Plus Reinsurance Assumed	XXX	24,532	0	0	0	24,532	0
97 Totals (All Business)	XXX	136,018,915	20,783,218	3,392,910	0	160,195,042	0
98. Less Reinsurance Ceded	XXX	(179,651,537)	60,032	2,738,103	0	(176,853,401)	0
99. Totals (All Business) less Reinsurance Ceded	XXX	315,670,451	20,723,185	654,807	0	337,048,443	0
DETAILS OF WRITE-INS							
58001. Aggregate Other Aliens	XXX	1,147,833	750	1,779	0	1,150,362	0
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	1,147,833	750	1,779	0	1,150,362	0
9401. Other	XXX	22,558	0	0	0	22,558	0
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX	22,558	0	0	0	22,558	0

(a) Active Status Counts:

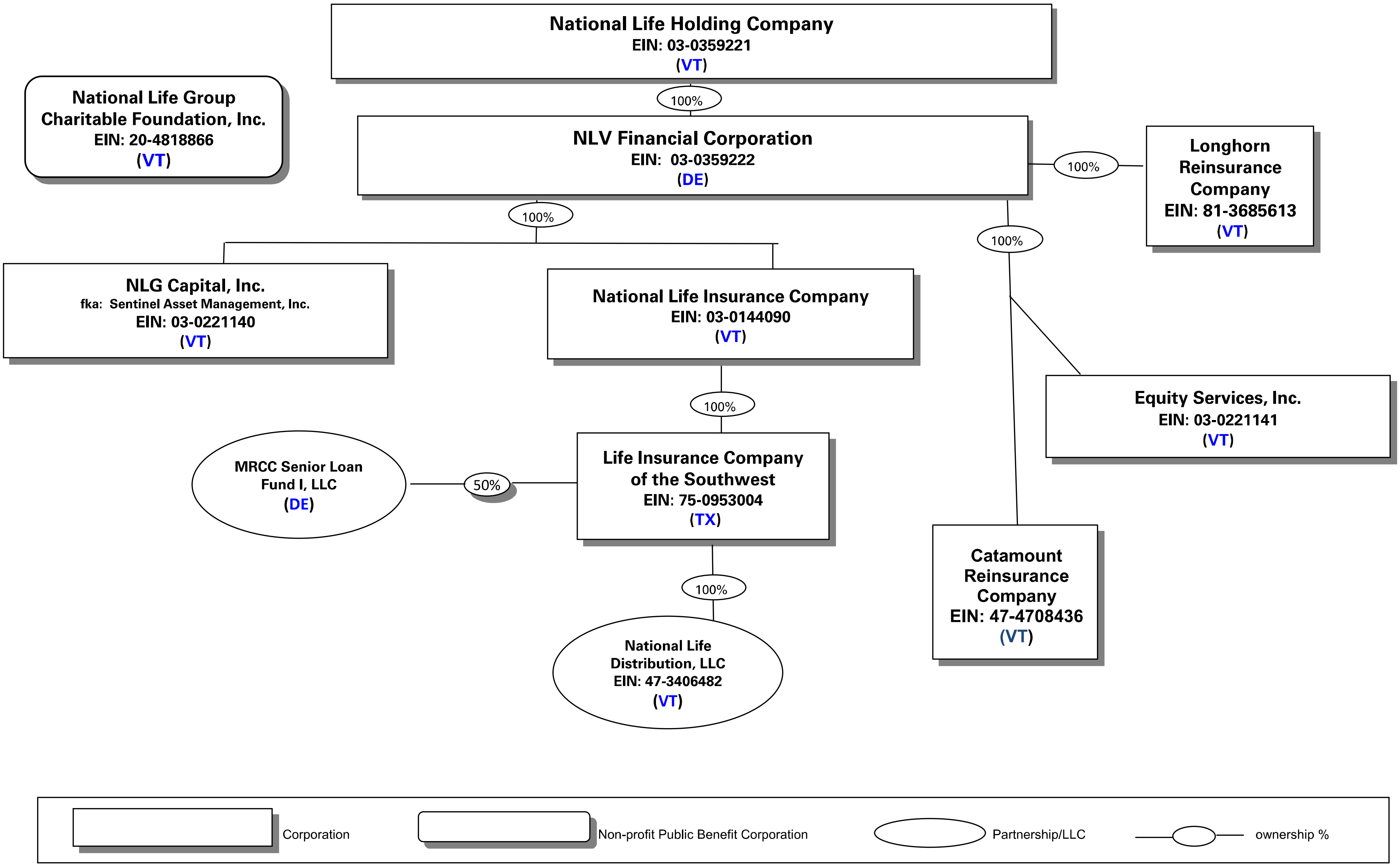
L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG 51

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0

N - None of the above - Not allowed to write business in the state 6

R - Registered - Non-domiciled RRGs 0

Q - Qualified - Qualified or accredited reinsurer 0


National Life Holding Company
EIN: 03-0359221
(VT)
100%
National Life Group
Charitable Foundation, Inc.
EIN: 20-4818866
(VT)
NLV Financial Corporation
EIN: 03-0359222
(DE)
100%
Longhorn
Reinsurance
Company
EIN: 81-3685613
(VT)
100%
100%
NLG Capital, Inc.
fka: Sentinel Asset Management, Inc.
EIN: 03-0221140
(VT)
National Life Insurance Company
EIN: 03-0144090
(VT)
Equity Services, Inc.
EIN: 03-0221141
(VT)
100%
MRCC Senior Loan
Fund I, LLC
(DE)
50%
Life Insurance Company
of the Southwest
EIN: 75-0953004
(TX)
Catamount
Reinsurance
Company
EIN: 47-4708436
(VT)
100%
National Life
Distribution, LLC
EIN: 47-3406482
(VT)
Corporation
Non-profit Public Benefit Corporation
Partnership/LLC
ownership %

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
0000	National Life Group	00000	03-0359221	0	0		National Life Holding Company	VT	UIP		Board	0.000		NO	
0000	National Life Group	00000	20-4818866	0	0		National Life Group Charitable Foundation, Inc.	VT	NIA	National Life Holding Company	Management	100.000	National Life Holding Company	NO	
0000	National Life Group	00000	03-0359222	0	0		NLV Financial Corporation	DE	UDP	National Life Holding Company	Board	0.000	National Life Holding Company	NO	
0634	National Life Group	66680	03-0144090	0	0		National Life Insurance Company	VT	RE	NLV Financial Corporation	Board	0.000	National Life Holding Company	NO	
0634	National Life Group	65528	75-0953004	0	0		Life Insurance Company of the Southwest	TX	DS	National Life Insurance Company	Ownership	100.000	National Life Holding Company	NO	
0000	National Life Group	00000	03-0221140	0	0		NLG Capital, Inc.	VT	NIA	NLV Financial Corporation	Board	0.000	National Life Holding Company	NO	
0000	National Life Group	00000	03-0221141	0	0		Equity Services, Inc.	VT	NIA	NLV Financial Corporation	Ownership	100.000	National Life Holding Company	NO	
0000	National Life Group	00000	47-3406482	0	0		National Life Distribution, LLC	VT	DS	Life Insurance Company of the Southwest	Ownership	100.000	National Life Holding Company	NO	
0634	National Life Group	15803	47-4708436	0	0		Catamount Reinsurance Company	VT	IA	NLV Financial Corporation	Ownership	100.000	National Life Holding Company	NO	
0634	National Life Group	16057	81-3685613	0	0		Longhorn Reinsurance Company	VT	IA	NLV Financial Corporation	Ownership	100.000	National Life Holding Company	NO	
0000	National Life Group	00000	32-0547196	0	0		MRCC Senior Loan Fund I, LLC	DE	DS	Life Insurance Company of the Southwest	Ownership	50.000	National Life Holding Company	NO	

Asterisk	Explanation

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1.

2.

3.

4.

5.

6.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490] — 6 6 6 8 0 2 0 2 2 4 9 0 0 0 0 0 1
2. Medicare Part D Coverage Supplement [Document Identifier 365] — 6 6 6 8 0 2 0 2 2 3 6 5 0 0 0 0 1
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445] — 6 6 6 8 0 2 0 2 2 4 4 5 0 0 0 0 1
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446] — 6 6 6 8 0 2 0 2 2 4 4 6 0 0 0 0 1
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447] — 6 6 6 8 0 2 0 2 2 4 4 7 0 0 0 0 1
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448] — 6 6 6 8 0 2 0 2 2 4 4 8 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
2504.	Items not allocated	3,216,145	110,074	3,106,071	3,080,595
2505.	Miscellaneous	24,778,010	473,103	24,304,907	6,518
2597.	Summary of remaining write-ins for Line 25 from overflow page	27,994,155	583,177	27,410,978	3,087,113

Additional Write-ins for Liabilities Line 25

		1 Current Statement Date	2 December 31 Prior Year
2504.	Accumulated post-retirement benefits	1,539,275	1,574,811
2505.	Provision for sales practice litigation	2,113,264	2,135,822
2506.	Guaranty fund	60,034	62,320
2507.	Commission accumulation liability	142,185	147,429
2508.	Accrued interest on death claims	319,699	1,511,544
2509.	Miscellaneous	47,580,307	3,538,184
2597.	Summary of remaining write-ins for Line 25 from overflow page	51,754,764	8,970,110

Additional Write-ins for Summary of Operations Line 27

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704.	Miscellaneous deductions	(44,647)	(39,132)	(268,457)
2797.	Summary of remaining write-ins for Line 27 from overflow page	(44,647)	(39,132)	(268,457)

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	53,161,834	53,247,826
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.2 Additional investment made after acquisition	586,139	4,471,100
3.	Current year change in encumbrances	0	0
4.	Total gain (loss) on disposals	0	(159,300)
5.	Deduct amounts received on disposals	0	1,220,700
6.	Total foreign exchange change in book/adjusted carrying value	0	0
7.	Deduct current year's other than temporary impairment recognized	0	0
8.	Deduct current year's depreciation	808,943	3,177,092
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	52,939,030	53,161,834
10.	Deduct total nonadmitted amounts	0	0
11.	Statement value at end of current period (Line 9 minus Line 10)	52,939,030	53,161,834

SCHEDULE B - VERIFICATION

Mortgage Loans

		1 Year to Date	2 Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	486,022,838	428,663,197
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	91,915,200
	2.2 Additional investment made after acquisition	1,029,637	666,134
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	0	0
5.	Unrealized valuation increase (decrease)	0	0
6.	Total gain (loss) on disposals	0	797,216
7.	Deduct amounts received on disposals	3,329,188	36,018,909
8.	Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10.	Deduct current year's other than temporary impairment recognized	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	483,723,287	486,022,838
12.	Total valuation allowance	0	0
13.	Subtotal (Line 11 plus Line 12)	483,723,287	486,022,838
14.	Deduct total nonadmitted amounts	0	0
15.	Statement value at end of current period (Line 13 minus Line 14)	483,723,287	486,022,838

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	198,788,094	214,746,595
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	2,500,000
	2.2 Additional investment made after acquisition	97,292	5,318,536
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	7,061	27,109
5.	Unrealized valuation increase (decrease)	1,591,583	9,341,823
6.	Total gain (loss) on disposals	0	(705,298)
7.	Deduct amounts received on disposals	969,248	22,919,625
8.	Deduct amortization of premium and depreciation	669,744	2,692,736
9.	Total foreign exchange change in book/adjusted carrying value	0	0
10.	Deduct current year's other than temporary impairment recognized	0	6,828,310
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	198,845,038	198,788,094
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	198,845,038	198,788,094

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	8,018,812,609	7,417,693,375
2.	Cost of bonds and stocks acquired	65,117,584	933,448,372
3.	Accrual of discount	2,870,400	11,514,439
4.	Unrealized valuation increase (decrease)	(40,216,873)	313,660,682
5.	Total gain (loss) on disposals	(210,507)	12,289,052
6.	Deduct consideration for bonds and stocks disposed of	91,382,292	662,055,998
7.	Deduct amortization of premium	3,593,549	13,208,092
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	3,919,874	2,040,726
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	1,903,367	7,511,505
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	7,949,380,865	8,018,812,609
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	7,949,380,865	8,018,812,609

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	3,502,250,620	28,252,971	47,331,594	28,747,716	3,511,919,713	0	0	3,502,250,620
2. NAIC 2 (a)	2,238,024,451	28,417,046	26,083,112	(4,321,855)	2,236,036,530	0	0	2,238,024,451
3. NAIC 3 (a)	211,078,370	0	13,640,080	(25,177,526)	172,260,764	0	0	211,078,370
4. NAIC 4 (a)	36,706,317	891,270	0	25,704	37,623,291	0	0	36,706,317
5. NAIC 5 (a)	9,777,853	0	1,138,647	(3,917,062)	4,722,144	0	0	9,777,853
6. NAIC 6 (a)	10,003,281	0	0	112,641	10,115,922	0	0	10,003,281
7. Total Bonds	6,007,840,892	57,561,287	88,193,433	(4,530,382)	5,972,678,364	0	0	6,007,840,892
PREFERRED STOCK								
8. NAIC 1	1,962,125	0	0	0	1,962,125	0	0	1,962,125
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	1,962,125	0	0	0	1,962,125	0	0	1,962,125
15. Total Bonds and Preferred Stock	6,009,803,017	57,561,287	88,193,433	(4,530,382)	5,974,640,489	0	0	6,009,803,017

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

NAIC 1 $ 0 ; NAIC 2 $ 0 ; NAIC 3 $ 0 NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	82,013,403
2.	Cost Paid/(Consideration Received) on additions	15,293,538
3.	Unrealized Valuation increase/(decrease)	(20,608,834)
4.	SSAP No. 108 adjustments	0
5.	Total gain (loss) on termination recognized	11,999,257
6.	Considerations received/(paid) on terminations	24,820,800
7.	Amortization	0
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	0
9.	Total foreign exchange change in Book/Adjusted Carrying Value	0
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	63,876,564
11.	Deduct nonadmitted assets	0
12.	Statement value at end of current period (Line 10 minus Line 11)	63,876,564

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				352,956
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				(53,808)
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus	90,600			
	3.12 Section 1, Column 15, prior year	65,325	25,275		
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus	0			
	3.14 Section 1, Column 18, prior year	0	0	25,275	
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus	0			
	3.22 Section 1, Column 17, prior year	0	0		
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus	90,600			
	3.24 Section 1, Column 19, prior year plus	65,325			
	3.25 SSAP No. 108 adjustments	0	25,275	25,275	
3.3	Subtotal (Line 3.1 minus Line 3.2)				0
4.1	Cumulative variation margin on terminated contracts during the year		(134,925)		
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item	0			
	4.22 Amount recognized	(134,925)			
	4.23 SSAP No. 108 adjustments	0	(134,925)		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				0
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				0
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)				299,148
7.	Deduct total nonadmitted amounts				0
8.	Statement value at end of current period (Line 6 minus Line 7)				299,148

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

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	63,967,049	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	299,147	
3.	Total (Line 1 plus Line 2)		64,266,196
4.	Part D, Section 1, Column 6	109,639,844	
5.	Part D, Section 1, Column 7	(45,373,648)	
6.	Total (Line 3 minus Line 4 minus Line 5)		0
		Fair Value Check	
7.	Part A, Section 1, Column 16	63,753,620	
8.	Part B, Section 1, Column 13	299,147	
9.	Total (Line 7 plus Line 8)		64,052,767
10.	Part D, Section 1, Column 9	109,639,843	
11.	Part D, Section 1, Column 10	(45,373,648)	
12	Total (Line 9 minus Line 10 minus Line 11)		(213,429)
		Potential Exposure Check	
13.	Part A, Section 1, Column 21	158,946	
14.	Part B, Section 1, Column 20	120,000	
15.	Part D, Section 1, Column 12	278,946	
16.	Total (Line 13 plus Line 14 minus Line 15)		0

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	0	116,300,000
2.	Cost of cash equivalents acquired	55,300,000	615,400,000
3.	Accrual of discount	0	0
4.	Unrealized valuation increase (decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	55,300,000	731,700,000
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	0	0

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Home Office	Montpelier	VT	01/01/1957	Various	0	0	0	586,139
0199999. Acquired by Purchase					0	0	0	586,139
0399999 - Totals					0	0	0	586,139

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in 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
0399999 - Totals																			

NONE

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
329754C	TORRANCE	CA		09/30/2021	4.000	0	1,029,637	89,000,000
0599999. Mortgages in good standing - Commercial mortgages-all other						0	1,029,637	89,000,000
0899999. Total Mortgages in good standing						0	1,029,637	89,000,000
1699999. Total - Restructured Mortgages						0	0	0
2499999. Total - Mortgages with overdue interest over 90 days						0	0	0
3299999. Total - Mortgages in the process of foreclosure						0	0	0
3399999 - Totals						0	1,029,637	89,000,000

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0329555	FRESNO	CA		10/02/2000		2,562,511	0	0	0	0	0	0	0	142,292	0	0	0
0329590	SCOTTSDALE	AZ		09/17/2002		583,980	0	0	0	0	0	0	0	171,099	0	0	0
0329591	DAVIDSON	NC		09/12/2003		899,120	0	0	0	0	0	0	0	49,927	0	0	0
0329593	KIRKLAND	WA		11/27/2002		1,794,007	0	0	0	0	0	0	0	53,714	0	0	0
0329608	HAMPTON	VA		02/02/2004		786,654	0	0	0	0	0	0	0	84,144	0	0	0
0329626	LOUISBURG	NC		09/24/2004		1,949,476	0	0	0	0	0	0	0	48,338	0	0	0
0329658	TIMONIUM	MD		07/10/2006		2,411,454	0	0	0	0	0	0	0	60,993	0	0	0
0329665	AUSTELL	GA		09/21/2006		5,875,634	0	0	0	0	0	0	0	107,664	0	0	0
0329710	SALEM	NH		09/12/2012		5,846,176	0	0	0	0	0	0	0	63,700	0	0	0
0329712	MINNEAPOLIS	MN		12/28/2012		6,122,526	0	0	0	0	0	0	0	46,233	0	0	0
0329714	COLUMBUS	OH		02/08/2013		7,501,475	0	0	0	0	0	0	0	83,888	0	0	0
0329716	ANN ARBOR	MI		05/28/2013		4,507,678	0	0	0	0	0	0	0	154,349	0	0	0
0329717	LINCOLN	NE		07/16/2013		10,530,780	0	0	0	0	0	0	0	112,760	0	0	0
0329718	HUNTINGTON	NY		09/04/2013		3,314,810	0	0	0	0	0	0	0	107,138	0	0	0
0329721	FT WORTH	TX		02/21/2014		7,773,442	0	0	0	0	0	0	0	86,659	0	0	0
0329723	MADISON	WI		07/31/2014		5,594,132	0	0	0	0	0	0	0	36,295	0	0	0
0329725	ISSAQUAH	WA		06/08/2015		13,173,752	0	0	0	0	0	0	0	66,132	0	0	0
0329726	PHILADELPHIA	PA		06/01/2015		21,703,666	0	0	0	0	0	0	0	143,737	0	0	0
0329727	MORENO VALLEY	CA		07/09/2015		7,791,640	0	0	0	0	0	0	0	108,945	0	0	0
0329728	CHELMSFORD	MA		07/30/2015		9,386,863	0	0	0	0	0	0	0	62,752	0	0	0
0329730	WAYZATA	MN		10/01/2015		10,486,023	0	0	0	0	0	0	0	139,735	0	0	0
0329733	ESTES PARK	CO		10/03/2016		7,827,385	0	0	0	0	0	0	0	168,172	0	0	0
0329734	EDINA	MN		10/14/2016		7,993,864	0	0	0	0	0	0	0	106,738	0	0	0

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0329735	NORTH CHICAGO	IL		08/31/2016		18,411,235	0	0	0	0	0	0	0	89,528	0	0	0
0329737	SEATTLE	WA		09/27/2016		18,053,674	0	0	0	0	0	0	0	100,374	0	0	0
0329739	PHOENIX	AZ		08/04/2017		16,375,934	0	0	0	0	0	0	0	130,497	0	0	0
0329740	HILLSBORO	OR		11/17/2017		10,422,567	0	0	0	0	0	0	0	72,698	0	0	0
0329741	SAN ANTONIO	TX		02/27/2018		5,506,678	0	0	0	0	0	0	0	71,744	0	0	0
0329744	THE COLONY	TX		06/14/2018		4,685,053	0	0	0	0	0	0	0	24,785	0	0	0
0329745	CARROLLTON	TX		06/15/2018		7,355,557	0	0	0	0	0	0	0	38,911	0	0	0
0329747	GRETNA	NE		02/07/2019		10,969,154	0	0	0	0	0	0	0	50,308	0	0	0
0329750	SAN DIEGO	CA		01/29/2019		18,576,881	0	0	0	0	0	0	0	87,286	0	0	0
0329752	OMAHA	NE		12/03/2019		15,588,578	0	0	0	0	0	0	0	85,738	0	0	0
0329753	RANCHO CUCAMONGA	CA		12/08/2020		5,000,000	0	0	0	0	0	0	0	46,600	0	0	0
0329755	OLIVETTE	MO		12/30/2020		10,304,290	0	0	0	0	0	0	0	54,362	0	0	0
0329759	LENEXA	KS		05/17/2021		18,819,273	0	0	0	0	0	0	0	91,555	0	0	0
0329760	LOUISVILLE	KY		05/19/2021		11,296,112	0	0	0	0	0	0	0	103,226	0	0	0
0329767	LINCOLN	NE		07/01/2021		10,274,472	0	0	0	0	0	0	0	76,169	0	0	0
0299999. Mortgages with partial repayments						328,056,506	0	0	0	0	0	0	0	3,329,185	0	0	0
0599999 - Totals						328,056,506	0	0	0	0	0	0	0	3,329,185	0	0	0

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
719700-00-7	North Haven Credit Ptners II	Wilmington	DE	North Haven Credit Ptners II	.	12/01/2014	2	0	97,292	0	0	2.080
1999999. Joint Venture Interests - Common Stock - Unaffiliated								0	97,292	0	0	XXX
4899999. Total - Unaffiliated								0	97,292	0	0	XXX
4999999. Total - Affiliated								0	0	0	0	XXX
5099999 - Totals								0	97,292	0	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
719700-00-7	North Haven Credit Ptners II	Wilmington	DE	Capital Distribution	12/01/2014	01/31/2022	188,847	0	0	0	0	0	0	188,847	39,990	0	0	0	148,857
718400-00-5	Northstar Mezzanine Pters VI	Wilmington	DE	Capital Distribution	11/26/2013	01/28/2022	646,715	0	0	0	0	0	0	646,715	388,194	0	0	0	258,521
714600-00-4	Siguler Guff Distressed III	Wilmington	DE	Capital Distribution	04/08/2008	03/01/2022	56,822	0	0	0	0	0	0	56,822	44,889	0	0	0	11,933
715900-00-7	TA XI	Wilmington	DE	Capital Distribution	07/30/2010	02/15/2022	581,250	0	0	0	0	0	0	581,250	102,300	0	0	0	478,950
721500-00-7	TA XII-A LP	Wilmington	DE	Capital Distribution	02/22/2016	02/15/2022	1,237,500	0	0	0	0	0	0	1,237,500	12,375	0	0	0	1,225,125
1999999. Joint Venture Interests - Common Stock - Unaffiliated							2,711,134	0	0	0	0	0	0	2,711,134	587,748	0	0	0	2,123,386
716600-00-2	Siguler Guff Distressed RE Opportunities Fund	Wilmington	DE	Capital Distribution	04/11/2011	01/19/2022	166,799	0	0	0	0	0	0	166,799	72,000	0	0	0	94,799
715100-00-4	Thor Urban Property Fund II	Winter Park	FL	Capital Distribution	10/30/2008	02/23/2022	222,833	0	0	0	0	0	0	222,833	222,833	0	0	0	0
712600-00-6	Thor Urban Retail Fund	Winter Park	FL	Capital Distribution	08/05/2005	02/22/2022	86,667	0	0	0	0	0	0	86,667	86,667	0	0	0	0
2199999. Joint Venture Interests - Real Estate - Unaffiliated							476,299	0	0	0	0	0	0	476,299	381,500	0	0	0	94,799
4899999. Total - Unaffiliated							3,187,433	0	0	0	0	0	0	3,187,433	969,248	0	0	0	2,218,185
4999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
5099999 - Totals							3,187,433	0	0	0	0	0	0	3,187,433	969,248	0	0	0	2,218,185

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
38379C-N6-9	GOVERNMENT NATIONAL MORTGAGE SERIES 201483 CLASS TZ 2.500% 11/16/43		03/01/2022	Interest Capitalization		272,893	272,893	0	1.A
38380B-HG-3	GOVERNMENT NATIONAL MORTGAGE SERIES 2016145 CLASS MZ 3.000% 10/20/46		03/01/2022	Interest Capitalization		17,994	17,994	0	1.A
38380M-LQ-2	GOVERNMENT NATIONAL MORTGAGE SERIES 2018133 CLASS (CMBS) Z 2.500% 06/16/58		03/01/2022	Interest Capitalization		20,378	20,378	0	1.A
38380U-E4-1	GOVERNMENT NATIONAL MORTGAGE SERIES 20181 CLASS Z 3.500% 01/20/48		03/01/2022	Interest Capitalization		23,940	23,940	0	1.A
38382J-S5-6	Government National Mortgage SERIES 2020138 CLASS NZ 1.500% 09/20/50		03/01/2022	Interest Capitalization		1,260	1,260	0	1.A
38382J-WF-9	Government National Mortgage SERIES 2020140 CLASS Z 1.000% 09/20/50		03/01/2022	Interest Capitalization		2,154	2,154	0	1.A
38382L-UQ-2	Government National Mortgage SERIES 2020183 CLASS UZ 1.000% 12/20/50		03/01/2022	Interest Capitalization		128	128	0	1.A
38382L-UR-0	Government National Mortgage SERIES 2020183 CLASS ZT 1.000% 12/20/50		03/01/2022	Interest Capitalization		108	108	0	1.A
38382N-JR-9	Government National Mortgage A SERIES 202127 CLASS MZ 1.000% 02/20/51		03/01/2022	Interest Capitalization		200	200	0	1.A
0109999999. Subtotal - Bonds - U.S. Governments						339,055	339,055	0	XXX
3136A8-SM-3	Federal Natl Mtg Assn SERIES 2012102 CLASS AZ 3.000% 09/25/42		03/01/2022	Interest Capitalization		49,157	49,157	0	1.A
3136AK-QA-4	FNR SERIES 201442 CLASS BZ 3.000% 07/25/44		03/01/2022	Interest Capitalization		26,828	26,828	0	1.A
3136B5-HK-4	Fannie mae SERIES 201935 CLASS LZ 3.000% 07/25/49		03/01/2022	Interest Capitalization		16,530	16,530	0	1.A
3136BA-SP-0	FANNIEMAE-ACES SERIES 2020M27 CLASS Z 2.650% 05/25/50		03/01/2022	Interest Capitalization		69,086	69,086	0	1.A
3136BF-EL-3	FANNIE MAE SERIES 20218 CLASS Z 0.750% 03/25/51		03/01/2022	Interest Capitalization		850	850	0	1.A
3137F9-6H-9	Freddie Mac SERIES 5072 CLASS Z 1.000% 02/25/51		03/01/2022	Interest Capitalization		492	492	0	1.A
3137F9-BD-2	Freddie Mac SERIES 5072 CLASS Z 1.000% 01/25/51		03/01/2022	Interest Capitalization		499	499	0	1.A
3137FJ-AX-7	FREDDIE MAC SERIES 4832 CLASS DZ 4.500% 09/15/48		03/01/2022	Interest Capitalization		65,626	65,626	0	1.A
35563C-AJ-7	Freddie Mac Military Housing SERIES 2015R1 CLASS A2 4.319% 10/25/52		01/04/2022	Brean Capital		425,821	378,955	546	1.B
35563P-KK-4	Freddie Mac - SCRT SERIES 20192 CLASS MZ 3.500% 08/25/58		03/01/2022	Interest Capitalization		28,898	28,898	0	1.A
0909999999. Subtotal - Bonds - U.S. Special Revenues						683,787	636,921	546	XXX
025816-CN-7	American Express Co 3.300% 05/03/27		03/01/2022	Tax Free Exchange		3,614,309	3,600,000	0	1.F FE
03938J-AA-7	ARCH CAPITAL GRP US INC 5.144% 11/01/43		01/04/2022	Pierpont		1,792,888	1,401,000	12,812	2.A FE
084423-AT-9	Berkley WR 4.750% 08/01/44		01/03/2022	Jefferies & Co		3,085,075	2,500,000	50,799	2.A FE
092113-AN-9	BLACK HILLS CORP 4.200% 09/15/46		01/03/2022	Various		2,053,055	1,813,000	23,067	2.A FE
10334#-AS-1	Boyd Watterson GSA Series N 3.420% 02/01/37		02/01/2022	Direct-Private Placement		7,500,000	7,500,000	0	2.C FE
12636Y-AB-8	CRH AMERICA FINANCE INC 4.400% 05/09/47		01/03/2022	Deutsche Bank		3,574,620	3,000,000	20,533	2.A FE
23338V-AE-6	DTE ELECTRIC CO 3.700% 03/15/45		01/03/2022	Hilltop		1,934,065	1,750,000	19,605	1.E FE
23338V-AR-7	DTE ELECTRIC CO 3.650% 03/01/52		02/16/2022	JP Morgan		2,981,550	3,000,000	0	1.E FE
68233J-AS-3	Oncore Electric 5.300% 06/01/42		01/04/2022	US Bancorp Piper Jaffrey		496,643	375,000	1,932	1.F FE
74456Q-AV-8	Public Services Electric & Gas 5.500% 03/01/40		01/03/2022	Janney Montgomery		3,370,350	2,500,000	47,361	1.E FE
89417E-AK-5	TRAVELERS COS INC 4.300% 08/25/45		01/03/2022	Barclays Capital		3,796,353	3,100,000	48,136	1.F FE
06368D-H7-2	BANK OF MONTREAL 3.088% 01/10/37	A	01/05/2022	BMO Capital Markets		4,000,000	4,000,000	0	2.A FE
632525-BB-6	NATIONAL AUSTRALIA BANK 3.347% 01/12/37	D	01/04/2022	Citigroup Global		4,000,000	4,000,000	0	2.A FE
77341Q-AA-6	Rockford Tower Credit Funding SERIES 20221A CLASS A 3.526% 04/20/40	D	02/10/2022	GreensLedge Capital Markets		5,000,000	5,000,000	0	1.A FE
83368R-BK-7	Societe Generale 4.027% 01/21/43	D	01/11/2022	Various		2,411,408	2,400,000	0	2.C FE
85771P-AL-6	Statoilhydro ASA ADR 3.950% 05/15/43	D	01/03/2022	Old Mission Markits		1,036,858	902,000	4,948	1.D FE
86562M-CQ-1	SUMITOMO MITSUI FINANCIA 3.050% 01/14/42	D	01/05/2022	Nikko Securities America		5,000,000	5,000,000	0	1.G FE
91845A-AA-3	VZ SECURED FINANCING BV 5.000% 01/15/32	D	01/06/2022	Bank of America		891,270	900,000	0	4.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						56,538,444	52,741,000	229,193	XXX
2509999997. Total - Bonds - Part 3						57,561,286	53,716,976	229,739	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999. Total - Bonds						57,561,286	53,716,976	229,739	XXX
4509999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	XXX
31338#-11-2	FHLB - Boston Class B		01/25/2022	Direct-Private Placement	8,144.000	814,400		0	
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						814,400	XXX	0	XXX
024071-81-3	American Funds American Balance		03/31/2022	Prudential Securities Inc	23,204.190	738,850		0	.
06828M-87-6	Baron Funds Emerging Markets Institutional		03/30/2022	Prudential Securities Inc	87,425.790	1,354,105		0	.
277907-70-5	Eaton Vance Inc Inc Fd Bostn-R6		03/31/2022	Prudential Securities Inc	16,282.300	89,461		0	.
298706-82-1	American Funds Europacific growth fund		03/31/2022	Prudential Securities Inc	8,881.600	524,750		0	.
411512-52-8	Harbor Funds Capital Appreciation		03/30/2022	Prudential Securities Inc	5,886.950	506,178		0	.
55273H-35-3	MFS Value Fund R6		03/30/2022	Prudential Securities Inc	5,352.850	276,800		0	.

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
89154Q-27-3	Touchstone Funds Large Cap Focused Fund Class I		03/30/2022	Prudential Securities Inc	10,294.270	572,967		0	.
921909-78-4	Vanguard Total Intl Stock Inde		03/31/2022	Prudential Securities Inc	1,080.290	143,224		0	.
921937-60-3	Vanguard Total Bond Market Ind		03/31/2022	Prudential Securities Inc	7,608.690	83,350		0	.
922040-10-0	Vanguard Institutional Index I		03/30/2022	Prudential Securities Inc	847.660	315,974		0	.
922908-88-4	Vanguard Extended Market Index		03/31/2022	Prudential Securities Inc	15,643.630	1,961,043		0	.
957663-66-9	Western Asset Funds Core Plus Bond I		03/31/2022	Prudential Securities Inc	15,654.570	175,196		0	.
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						6,741,898	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3						7,556,298	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						7,556,298	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks						7,556,298	XXX	0	XXX
6009999999 - Totals						65,117,584	XXX	229,739	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
36194S-PD-4	Government National Mortgage A AU4920 3.020% 09/15/41		03/01/2022	Paydown		46,006	46,006	46,855	46,683	0	(677)	0	(677)	0	46,006	0	0	0	232	09/15/2041	1.A
3620A7-ZK-4	Government National Mortgage A 721746 4.000% 08/15/40		03/01/2022	Paydown		90,789	90,789	94,952	94,705	0	(3,916)	0	(3,916)	0	90,789	0	0	0	749	08/15/2040	1.A
36225A-WN-6	Government Natl Mtg Assn Pool 780653 6.500% 10/15/27		03/01/2022	Paydown		5,530	5,530	5,509	5,513	0	17	0	17	0	5,530	0	0	0	60	10/15/2027	1.A
36241L-UE-4	Government National Mortgage A GN 783281 4.500% 07/15/40		03/01/2022	Paydown		208,007	208,007	221,982	221,183	0	(13,177)	0	(13,177)	0	208,007	0	0	0	1,528	07/15/2040	1.A
38373M-4Z-0	Government Natl Mtg Assn SERIES 20093 CLASS IO 1.209% 10/16/48		03/01/2022	Paydown		0	0	5,266	4,700	0	(4,700)	0	(4,700)	0	0	0	0	0	181	10/16/2048	1.A
38374E-DL-8	Government Natl Mtg Assn REMIC Ser 2003-102 Cl JC 5.500% 11/16/33		03/01/2022	Paydown		51,485	51,485	51,919	51,543	0	(58)	0	(58)	0	51,485	0	0	0	464	11/16/2033	1.A
38374N-HE-0	Government Natl Mtg Assn REMIC Ser 2006-27 Cl ZB 6.500% 06/20/36		03/01/2022	Paydown		327,438	327,438	335,007	330,024	0	(2,585)	0	(2,585)	0	327,438	0	0	0	3,632	06/20/2036	1.A
38374U-AR-2	Government Natl Mtg Assn REMIC Ser 2009-39 Cl PE 4.500% 03/20/39		03/01/2022	Paydown		1,004,513	1,004,513	1,002,316	1,002,169	0	2,344	0	2,344	0	1,004,513	0	0	0	7,433	03/20/2039	1.A
38374U-WN-7	Government Natl Mtg Assn REMIC Ser 2009-42 Cl MZ 5.000% 06/20/39		03/01/2022	Paydown		149,864	149,864	148,524	148,962	0	902	0	902	0	149,864	0	0	0	1,196	06/20/2039	1.A
38374X-TY-1	Government Natl Mtg Assn REMIC Ser 2009-23 Cl BC 4.500% 04/20/39		03/01/2022	Paydown		88,975	88,975	88,697	88,744	0	231	0	231	0	88,975	0	0	0	611	04/20/2039	1.A
38375D-Z7-6	Government Natl Mtg Assn REMIC Ser 2009-58 Cl ME 4.500% 07/16/39		03/01/2022	Paydown		1,031,768	1,031,768	1,017,259	1,026,787	0	4,982	0	4,982	0	1,031,768	0	0	0	7,722	07/16/2039	1.A
38376J-DQ-4	Government Natl Mtg Assn REMIC Ser 2009-106 Cl B 4.000% 09/16/24		03/01/2022	Paydown		271,806	271,806	263,184	270,291	0	1,515	0	1,515	0	271,806	0	0	0	1,828	09/16/2024	1.A
38379X-V5-6	GOVERNMENT NATIONAL MORTGAGE SERIES 201693 CLASS LB 3.000% 07/20/46		03/01/2022	Paydown		172,594	172,594	175,022	173,711	0	(1,117)	0	(1,117)	0	172,594	0	0	0	859	07/20/2046	1.A
38380Y-BZ-7	GOVERNMENT NATIONAL MORTGAGE SERIES 2018112 CLASS DZ 4.000% 08/20/48		03/01/2022	Paydown		500,531	500,531	497,578	498,785	0	1,746	0	1,746	0	500,531	0	0	0	2,348	08/20/2048	1.A
38381T-KZ-7	Government National Mortgage SERIES 201929 CLASS JY 4.500% 03/20/49		03/01/2022	Paydown		2,825,357	2,825,357	2,978,214	2,875,820	0	(50,463)	0	(50,463)	0	2,825,357	0	0	0	19,273	03/20/2049	1.A
38381V-BT-6	Government National Mortgage SERIES 201952 CLASS AF 0.918% 04/16/49		03/16/2022	Paydown		756,253	756,253	755,898	756,005	0	248	0	248	0	756,253	0	0	0	827	04/16/2049	1.A
0109999999. Subtotal - Bonds - U.S. Governments						7,530,916	7,530,916	7,688,182	7,595,625	0	(64,708)	0	(64,708)	0	7,530,916	0	0	0	48,943	XXX	XXX
31283G-3V-7	Federal Home Ln Mtg Corp Pool G00812 6.500% 04/01/26		03/01/2022	Paydown		1,058	1,058	1,077	1,066	0	(8)	0	(8)	0	1,058	0	0	0	9	04/01/2026	1.A
3128M7-T9-7	FREDDIE MAC G05676 4.000% 11/01/39		03/01/2022	Paydown		396,379	396,379	414,463	413,026	0	(16,647)	0	(16,647)	0	396,379	0	0	0	2,639	11/01/2039	1.A
3128M8-FH-2	FREDDIE MAC G06168 3.500% 11/01/40		03/01/2022	Paydown		402,958	402,958	392,947	393,609	0	9,349	0	9,349	0	402,958	0	0	0	2,182	11/01/2040	1.A
3128M9-CN-0	FREDDIE MAC G06977 3.000% 04/01/42		03/01/2022	Paydown		191,610	191,610	195,652	195,359	0	(3,749)	0	(3,749)	0	191,610	0	0	0	876	04/01/2042	1.A
3128MJ-VM-9	Federal Home Loan Mtg Corp G08619 3.000% 12/01/44		03/01/2022	Paydown		15,647	15,647	16,016	15,997	0	(351)	0	(351)	0	15,647	0	0	0	77	12/01/2044	1.A
3128S2-RN-3	FREDDIE MAC T61393 3.000% 10/01/42		03/01/2022	Paydown		16,778	16,778	17,237	17,217	0	(439)	0	(439)	0	16,778	0	0	0	84	10/01/2042	1.A
3128S2-SG-7	FREDDIE MAC T61419 3.000% 11/01/42		03/01/2022	Paydown		679,115	679,115	697,685	696,748	0	(17,632)	0	(17,632)	0	679,115	0	0	0	3,653	11/01/2042	1.A
3128S2-SH-5	FREDDIE MAC T61420 3.000% 11/01/42		03/01/2022	Paydown		10,484	10,484	10,771	10,757	0	(273)	0	(273)	0	10,484	0	0	0	52	11/01/2042	1.A
31292S-A3-4	FREDDIE MAC C09026 2.500% 01/01/43		03/01/2022	Paydown		137,219	137,219	135,933	136,025	0	1,194	0	1,194	0	137,219	0	0	0	543	01/01/2043	1.A
312931-A6-5	FREDDIE MAC A84529 4.500% 02/01/39		03/01/2022	Paydown		8,738	8,738	8,520	8,534	0	205	0	205	0	8,738	0	0	0	66	02/01/2039	1.A
312933-A7-9	FREDDIE MAC A86330 4.500% 05/01/39		03/01/2022	Paydown		134,317	134,317	130,959	131,163	0	3,154	0	3,154	0	134,317	0	0	0	1,005	05/01/2039	1.A
3132GR-HF-1	FREDDIE MAC Q06230 3.500% 02/01/42		03/01/2022	Paydown		80,463	80,463	83,442	83,220	0	(2,758)	0	(2,758)	0	80,463	0	0	0	575	02/01/2042	1.A
3132GS-TW-9	FREDDIE MAC Q07465 3.500% 04/01/42		03/01/2022	Paydown		302,951	302,951	312,702	312,056	0	(9,105)	0	(9,105)	0	302,951	0	0	0	1,959	04/01/2042	1.A
3132J6-GQ-1	Federal Home Loan Mtg Corp Q15206 2.500% 01/01/43		03/01/2022	Paydown		188,897	188,897	184,528	184,876	0	4,020	0	4,020	0	188,897	0	0	0	779	01/01/2043	1.A
3136AC-7M-7	FANNIEMAE-ACES SERIES 2013M6 CLASS (CMBS) 1AC 3.354% 02/25/43		03/01/2022	Paydown		70,976	70,976	72,425	72,334	0	(1,359)	0	(1,359)	0	70,976	0	0	0	407	02/25/2043	1.A
3136AX-NU-5	FANNIE MAE SERIES 201757 CLASS FA 0.845% 08/25/57		03/25/2022	Paydown		409,488	409,488	407,441	408,217	0	1,271	0	1,271	0	409,488	0	0	0	331	08/25/2057	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
										Change In Book/Adjusted Carrying Value											
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3136B3-4D-9	FANNIE MAE SERIES 20199 CLASS GF 0.895% 03/25/49		03/25/2022	Paydown		385,106	385,106	384,534	384,835	0	271	0	271	0	385,106	0	0	0	408	03/25/2049	1.A
3136B3-N2-2	FANNIE MAE SERIES 201910 CLASS F 0.895% 03/25/49		03/25/2022	Paydown		1,014,196	1,014,196	1,012,770	1,013,774	0	423	0	423	0	1,014,196	0	0	0	904	03/25/2049	1.A
3136B4-VX-3	Fannie mae SERIES 201926 CLASS FM 0.895% 06/25/49		03/25/2022	Paydown		265,075	265,075	264,744	264,936	0	140	0	140	0	265,075	0	0	0	260	06/25/2049	1.A
3137A2-UN-9	Federal Home Ln Mtg Corp REMIC Ser 3752 Cl BL 4.000% 11/15/40		03/01/2022	Paydown		795,881	795,881	754,595	785,060	0	10,821	0	10,821	0	795,881	0	0	0	5,260	11/15/2040	1.A
3137AM-M6-1	Federal Home Ln Mtg Corp REMIC Ser 4020 Cl PY 4.000% 02/15/42		03/01/2022	Paydown		395,774	395,774	398,000	395,883	0	(110)	0	(110)	0	395,774	0	0	0	2,063	02/15/2042	1.A
3137FK-7K-6	FREDDIE MAC SERIES 4849 CLASS ZJ 4.500% 12/15/48		03/01/2022	Paydown		181,142	181,142	183,344	181,725	0	(583)	0	(583)	0	181,142	0	0	0	1,418	12/15/2048	1.A
3137FK-SD-9	FREDDIE MAC SERIES 4857 CLASS ZB 4.500% 01/15/49		03/01/2022	Paydown		114,499	114,499	121,290	117,198	0	(2,699)	0	(2,699)	0	114,499	0	0	0	893	01/15/2049	1.A
3137FL-2T-0	FREDDIE MAC SERIES 4863 CLASS EB 4.500% 03/15/49		03/01/2022	Paydown		658,503	658,503	697,318	672,793	0	(14,290)	0	(14,290)	0	658,503	0	0	0	5,239	03/15/2049	1.A
3137FL-LV-4	FREDDIE MAC SERIES 4869 CLASS NB 4.500% 01/15/49		03/01/2022	Paydown		585,464	585,464	618,580	597,402	0	(11,938)	0	(11,938)	0	585,464	0	0	0	4,495	01/15/2049	1.A
3137FL-YN-8	FREDDIE MAC SERIES KF61 CLASS A 0.975% 03/25/29		03/25/2022	Paydown		2,082	2,082	2,082	2,082	0	0	0	0	0	2,082	0	0	0	2	03/25/2029	1.A
31384U-WS-9	Federal Natl Mtg Assn Pool 534457 6.500% 10/01/28		03/01/2022	Paydown		14,885	14,885	14,920	14,864	0	21	0	21	0	14,885	0	0	0	162	10/01/2028	1.A
3138EK-RA-5	Fannie Mae AL3180 3.000% 01/01/43		03/01/2022	Paydown		123,680	123,680	121,844	121,936	0	1,744	0	1,744	0	123,680	0	0	0	671	01/01/2043	1.A
3138EP-QJ-6	FNMA AL 6756 3.901% 03/01/45		03/01/2022	Paydown		54,408	54,408	59,304	58,335	0	(3,927)	0	(3,927)	0	54,408	0	0	0	370	03/01/2045	1.A
3138L6-4X-3	Fannie Mae AM6237 4.150% 07/01/44		03/01/2022	Paydown		39,043	39,043	40,745	40,375	0	(1,332)	0	(1,332)	0	39,043	0	0	0	285	07/01/2044	1.A
3138L6-5P-9	Fannie Mae 4.130% 07/01/44		03/01/2022	Paydown		30,230	30,230	33,611	32,917	0	(2,688)	0	(2,688)	0	30,230	0	0	0	208	07/01/2044	1.A
3138L7-AD-8	Fannie Mae 3.750% 08/01/34		03/01/2022	Paydown		41,815	41,815	42,363	42,147	0	(333)	0	(333)	0	41,815	0	0	0	275	08/01/2034	1.A
3138L7-W2-8	Fannie Mae 4.090% 11/01/39		03/01/2022	Paydown		19,277	19,277	20,991	20,564	0	(1,287)	0	(1,287)	0	19,277	0	0	0	138	11/01/2039	1.A
3138L8-W8-3	FNMA 3.410% 01/01/32		03/01/2022	Paydown		20,956	20,956	21,886	21,514	0	(558)	0	(558)	0	20,956	0	0	0	127	01/01/2032	1.A
3138LH-5J-9	Fannie Mae AN5348 3.700% 04/01/47		03/01/2022	Paydown		45,829	45,829	46,173	46,124	0	(295)	0	(295)	0	45,829	0	0	0	300	04/01/2047	1.A
3138LK-UP-0	Fannie Mae AN6889 3.390% 12/01/45		03/01/2022	Paydown		18,286	18,286	17,585	17,658	0	628	0	628	0	18,286	0	0	0	108	12/01/2045	1.A
3138M0-BE-9	Fannie Mae AO8136 3.000% 08/01/42		03/01/2022	Paydown		230,995	230,995	236,950	236,496	0	(5,501)	0	(5,501)	0	230,995	0	0	0	1,070	08/01/2042	1.A
3138NY-W3-5	Fannie Mae AR2465 2.500% 01/01/43		03/01/2022	Paydown		232,352	232,352	234,821	234,673	0	(2,320)	0	(2,320)	0	232,352	0	0	0	984	01/01/2043	1.A
3138W1-F4-4	Fannie Mae AR3786 3.000% 02/01/43		03/01/2022	Paydown		42,141	42,141	41,325	41,388	0	753	0	753	0	42,141	0	0	0	294	02/01/2043	1.A
3138Y1-6W-0	Fannie mae pool 4.500% 10/01/44		03/01/2022	Paydown		54,190	54,190	59,110	58,879	0	(4,689)	0	(4,689)	0	54,190	0	0	0	388	10/01/2044	1.A
31392G-DB-8	Federal Natl Mtg Assn REMIC Ser 2002-81 Cl DB 6.000% 12/25/32		03/01/2022	Paydown		5,343	5,343	5,475	5,379	0	(36)	0	(36)	0	5,343	0	0	0	55	12/25/2032	1.A
31392U-RR-7	Federal Home Ln Mtg Corp REMIC Ser 2501 Cl GE 6.000% 09/15/32		03/01/2022	Paydown		52,388	52,388	53,419	52,545	0	(157)	0	(157)	0	52,388	0	0	0	572	09/15/2032	1.A
31393C-PX-5	Federal Natl Mtg Assn REMIC Ser 2003-55 Cl UE 5.500% 06/25/33		03/01/2022	Paydown		89,181	89,181	89,459	89,061	0	120	0	120	0	89,181	0	0	0	988	06/25/2033	1.A
31394B-5Q-3	Federal Natl Mtg Assn REMIC Ser 2005-7 Cl ZB 6.000% 02/25/35		03/01/2022	Paydown		367,998	367,998	361,051	364,332	0	3,666	0	3,666	0	367,998	0	0	0	3,375	02/25/2035	1.A
31394D-YS-3	Federal Natl Mtg Assn REMIC Ser 2005-52 Cl PV 5.500% 05/25/35		03/01/2022	Paydown		767,601	767,601	767,721	765,788	0	1,813	0	1,813	0	767,601	0	0	0	7,319	05/25/2035	1.A
31394L-JD-5	Federal Home Ln Mtg Corp SERIES 2691 CLASS ZM 4.500% 10/15/33		03/01/2022	Paydown		63,316	63,316	63,053	63,170	0	146	0	146	0	63,316	0	0	0	463	10/15/2033	1.A
31394R-LB-3	Federal Home Ln Mtg Corp REMIC Ser 2752 Cl CZ 5.000% 02/15/34		03/01/2022	Paydown		683,734	683,734	677,571	679,836	0	3,899	0	3,899	0	683,734	0	0	0	5,537	02/15/2034	1.A
31395B-DF-7	Federal Natl Mtg Assn REMIC Ser 2006-9 Cl AM 5.500% 03/25/36		03/01/2022	Paydown		40,044	40,044	38,330	39,534	0	510	0	510	0	40,044	0	0	0	366	03/25/2036	1.A
31395D-BL-2	Federal Natl Mtg Assn REMIC Ser 2006-40 Cl EU 6.000% 05/25/36		03/01/2022	Paydown		103,039	103,039	101,332	102,089	0	950	0	950	0	103,039	0	0	0	1,015	05/25/2036	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31395D-SY-6	Federal Natl Mtg Assn REMIC Ser 2006-35 Cl MJ 6.000% 05/25/36		03/01/2022	Paydown		22,496	22,496	22,148	22,339	0	157	0	157	0	22,496	0	0	0	223	05/25/2036	1.A
31395E-UL-9	Federal Home Ln Mtg Corp REMIC Ser 2841 Cl Z 6.000% 08/15/34		03/01/2022	Paydown		32,433	32,433	32,922	32,475	0	(43)	0	(43)	0	32,433	0	0	0	309	08/15/2034	1.A
31395J-ZL-3	Federal Home Ln Mtg Corp REMIC Ser 2891 Cl ME 5.000% 11/15/34		03/01/2022	Paydown		127,367	127,367	129,118	127,842	0	(476)	0	(476)	0	127,367	0	0	0	918	11/15/2034	1.A
31395N-Y2-7	Federal Natl Mtg Assn REMIC Ser 2006-59 Cl EH 6.500% 07/25/36		03/01/2022	Paydown		9,511	9,511	9,778	9,627	0	(116)	0	(116)	0	9,511	0	0	0	80	07/25/2036	1.A
31395P-WU-2	Federal Home Ln Mtg Corp REMIC Ser 2950 Cl LH 5.500% 03/15/35		03/01/2022	Paydown		178,348	178,348	178,376	178,090	0	258	0	258	0	178,348	0	0	0	1,556	03/15/2035	1.A
31395V-GT-0	Federal Home Ln Mtg Corp REMIC Ser 2989 Cl WG 5.500% 06/15/35		03/01/2022	Paydown		405,521	405,521	407,295	405,571	0	(51)	0	(51)	0	405,521	0	0	0	2,331	06/15/2035	1.A
31395W-MR-5	Federal Home Ln Mtg Corp REMIC Ser 3002 Cl NE 5.000% 07/15/35		03/01/2022	Paydown		270,814	270,814	274,537	271,925	0	(1,111)	0	(1,111)	0	270,814	0	0	0	2,049	07/15/2035	1.A
31395X-N4-3	Federal Home Ln Mtg Corp REMIC Ser 3015 Cl GM 5.000% 08/15/35		03/01/2022	Paydown		114,289	114,289	113,111	113,758	0	531	0	531	0	114,289	0	0	0	975	08/15/2035	1.A
31396F-G4-9	Federal Home Ln Mtg Corp REMIC Ser 3068 Cl ZD 4.500% 11/15/35		03/01/2022	Paydown		199,785	199,785	191,659	198,055	0	1,730	0	1,730	0	199,785	0	0	0	1,132	11/15/2035	1.A
31396J-2V-6	Federal Home Ln Mtg Corp REMIC Ser 3127 Cl HZ 6.000% 03/15/36		03/01/2022	Paydown		141,935	141,935	139,847	140,813	0	1,122	0	1,122	0	141,935	0	0	0	1,895	03/15/2036	1.A
31396K-FU-1	Federal Natl Mtg Assn REMIC Ser 2006-73 Cl ZH 6.500% 08/25/36		03/01/2022	Paydown		56,785	56,785	57,879	56,831	0	(46)	0	(46)	0	56,785	0	0	0	810	08/25/2036	1.A
31396K-G4-8	Federal Natl Mtg Assn REMIC Ser 2006-88 Cl AZ 6.500% 09/25/36		03/01/2022	Paydown		105,497	105,497	106,178	105,252	0	245	0	245	0	105,497	0	0	0	900	09/25/2036	1.A
31396K-L3-4	Federal Natl Mtg Assn REMIC Ser 2006-89 Cl BD 6.500% 09/25/36		03/01/2022	Paydown		5,329	5,329	5,449	5,321	0	8	0	8	0	5,329	0	0	0	58	09/25/2036	1.A
31396L-CS-7	Federal Natl Mtg Assn REMIC Ser 2006-96 Cl B 6.500% 10/25/46		03/01/2022	Paydown		2,297	2,297	2,329	2,317	0	(20)	0	(20)	0	2,297	0	0	0	25	10/25/2046	1.A
31396P-K7-5	Federal Natl Mtg Assn REMIC Ser 2007-13 Cl D 6.500% 08/25/36		03/01/2022	Paydown		13,449	13,449	13,398	13,394	0	55	0	55	0	13,449	0	0	0	105	08/25/2036	1.A
31396Q-Q9-3	Federal Natl Mtg Assn REMIC Ser 2009-66 Cl JB 4.000% 09/25/29		03/01/2022	Paydown		141,950	141,950	133,788	138,376	0	3,574	0	3,574	0	141,950	0	0	0	910	09/25/2029	1.A
31396T-SL-8	Federal Home Ln Mtg Corp REMIC Ser 3171 Cl DE 6.000% 06/15/36		03/01/2022	Paydown		83,038	83,038	82,804	82,831	0	207	0	207	0	83,038	0	0	0	1,065	06/15/2036	1.A
31396T-UC-5	Federal Home Ln Mtg Corp REMIC Ser 3171 Cl MJ 6.000% 06/15/36		03/01/2022	Paydown		212,433	212,433	213,263	212,307	0	126	0	126	0	212,433	0	0	0	2,519	06/15/2036	1.A
31396V-X9-4	Federal Natl Mtg Assn REMIC Ser 2007-38 Cl ZB 6.000% 05/25/37		03/01/2022	Paydown		41,782	41,782	39,236	40,738	0	1,043	0	1,043	0	41,782	0	0	0	329	05/25/2037	1.A
31396W-UB-0	Federal Natl Mtg Assn REMIC Ser 2007-63 Cl AZ 6.000% 07/25/37		03/01/2022	Paydown		40,629	40,629	38,107	39,462	0	1,167	0	1,167	0	40,629	0	0	0	330	07/25/2037	1.A
31396X-HW-7	Federal Natl Mtg Assn REMIC Ser 2007-77 Cl DC 6.000% 08/25/37		03/01/2022	Paydown		79,049	79,049	77,381	78,236	0	813	0	813	0	79,049	0	0	0	767	08/25/2037	1.A
31397A-6C-2	Federal Home Ln Mtg Corp REMIC Ser 3209 Cl TZ 5.000% 08/15/36		03/01/2022	Paydown		106,121	106,121	102,352	104,196	0	1,925	0	1,925	0	106,121	0	0	0	845	08/15/2036	1.A
31397H-ZK-7	Federal Home Ln Mtg Corp REMIC Ser 3329 Cl WN 6.000% 06/15/37		03/01/2022	Paydown		255,949	255,949	256,548	255,679	0	269	0	269	0	255,949	0	0	0	2,246	06/15/2037	1.A
31397L-C8-0	Federal Natl Mtg Assn REMIC Ser 2008-53 Cl GZ 6.000% 03/25/38		03/01/2022	Paydown		52,183	52,183	49,439	50,752	0	1,431	0	1,431	0	52,183	0	0	0	477	03/25/2038	1.A
31397P-V3-1	Federal Home Ln Mtg Corp REMIC Ser 3405 Cl DZ 5.000% 01/15/38		03/01/2022	Paydown		26,010	26,010	25,896	25,945	0	65	0	65	0	26,010	0	0	0	211	01/15/2038	1.A
31397Q-W5-3	Federal Natl Mtg Assn REMIC Ser 2010-151 Cl BL 4.000% 01/25/31		03/01/2022	Paydown		584,931	584,931	581,275	582,703	0	2,228	0	2,228	0	584,931	0	0	0	3,857	01/25/2031	1.A
31397R-ZH-2	Federal Home Ln Mtg Corp REMIC Ser 3441 Cl AX 4.500% 04/15/38		03/01/2022	Paydown		192,674	192,674	184,244	189,455	0	3,219	0	3,219	0	192,674	0	0	0	1,224	04/15/2038	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31398F-5C-1	Federal Home Ln Mtg Corp REMIC Ser 2009-99 CI DH 4.500% 10/25/39		03/01/2022	Paydown		52,058	52,058	49,585	51,256	0	802	0	802	0	52,058	0	0	0	370	10/25/2039	1.A
31398K-KJ-8	Federal Home Ln Mtg Corp REMIC Ser 3591 CI GJ 4.000% 10/15/24		03/01/2022	Paydown		167,328	167,328	163,982	166,623	0	705	0	705	0	167,328	0	0	0	1,121	10/15/2024	1.A
31398K-ZC-7	Federal Home Ln Mtg Corp REMIC Ser 3598 CI MB 4.500% 10/15/37		03/01/2022	Paydown		262,556	262,556	254,146	259,546	0	3,010	0	3,010	0	262,556	0	0	0	1,681	10/15/2037	1.A
31398S-MR-1	Federal Natl Mtg Assn REMIC Ser 2010-134 CI SD 5.813% 12/25/40		03/25/2022	Paydown		0	0	55,027	50,206	0	(50,206)	0	(50,206)	0	0	0	0	0	2,706	12/25/2040	1.A
31398W-5J-9	Federal Home Ln Mtg Corp REMIC Ser 3626 CI DB 5.000% 01/15/40		03/01/2022	Paydown		173,488	173,488	174,572	173,772	0	(285)	0	(285)	0	173,488	0	0	0	1,411	01/15/2040	1.A
31398W-V4-3	Federal Home Ln Mtg Corp REMIC Ser 3654 CI DB 5.000% 10/15/29		03/01/2022	Paydown		937,850	937,850	972,579	937,866	0	(17)	0	(17)	0	937,850	0	0	0	6,872	10/15/2029	1.A
31405F-D4-1	Federal Natl Mtg Assn Pool 787723 6.500% 01/01/33		03/01/2022	Paydown		4,109	4,109	4,283	4,256	0	(146)	0	(146)	0	4,109	0	0	0	45	01/01/2033	1.A
31407B-TX-7	Federal Natl Mtg Assn Pool 825966 5.000% 07/01/35		03/01/2022	Paydown		4,598	4,598	4,311	4,358	0	240	0	240	0	4,598	0	0	0	38	07/01/2035	1.A
31412P-CF-6	Federal Natl Mtg Assn 930770 4.500% 03/01/29		03/01/2022	Paydown		74,142	74,142	72,728	73,159	0	982	0	982	0	74,142	0	0	0	557	03/01/2029	1.A
31417D-ZZ-9	Fannie Mae AB7059 2.500% 11/01/42		03/01/2022	Paydown		255,070	255,070	261,287	260,641	0	(5,571)	0	(5,571)	0	255,070	0	0	0	1,026	11/01/2042	1.A
31417E-WF-4	Fannie Mae AB7845 3.000% 02/01/43		03/01/2022	Paydown		331,739	331,739	324,326	324,923	0	6,816	0	6,816	0	331,739	0	0	0	1,630	02/01/2043	1.A
31417K-LX-3	Fannie Mae AC1241 5.000% 07/01/39		03/01/2022	Paydown		88,463	88,463	90,343	90,172	0	(1,708)	0	(1,708)	0	88,463	0	0	0	735	07/01/2039	1.A
31418A-DV-7	Federal Natl Mtg Assn MA1015 3.000% 03/01/42		03/01/2022	Paydown		187,484	187,484	187,103	187,103	0	381	0	381	0	187,484	0	0	0	895	03/01/2042	1.A
31418A-N6-1	Federal Natl Mtg Assn MA1312 2.500% 12/01/42		03/01/2022	Paydown		592,662	592,662	598,959	598,625	0	(5,963)	0	(5,963)	0	592,662	0	0	0	2,057	12/01/2042	1.A
31419B-7B-5	Fannie Mae AE1789 4.000% 10/01/40		03/01/2022	Paydown		111,294	111,294	112,720	112,581	0	(1,288)	0	(1,288)	0	111,294	0	0	0	511	10/01/2040	1.A
31419C-2B-8	Fannie Mae AE2569 3.500% 09/01/40		03/01/2022	Paydown		32,298	32,298	30,605	30,717	0	1,580	0	1,580	0	32,298	0	0	0	188	09/01/2040	1.A
35563C-AJ-7	Freddie Mac Military Housing SERIES 2015R1 CLASS A2 4.319% 10/25/52		03/25/2022	Paydown		7,830	7,830	8,587	7,515	0	(720)	0	(720)	0	7,830	0	0	0	54	10/25/2052	1.B
35563C-AS-7	Freddie Mac Military Housing SERIES 2015R1 CLASS A3 4.440% 11/25/52		03/25/2022	Paydown		52,098	52,098	58,081	57,732	0	(5,634)	0	(5,634)	0	52,098	0	0	0	377	11/25/2052	1.B
69848A-AA-6	PANHANDLE TX ECON DEV CORP LEA 3.985% 07/15/48		01/15/2022	Redemption 100.0000		29,689	29,689	29,689	29,689	0	0	0	0	0	29,689	0	0	0	592	07/15/2048	1.E FE
911760-JT-4	US Dept Veterans Affairs Vendee Mtg Tr 1997-1 CI 1A 6.966% 04/15/26		03/01/2022	Paydown		1,233	1,233	1,233	1,230	0	3	0	3	0	1,233	0	0	0	14	04/15/2026	1.A
92261U-AC-8	VA Vende Mtg Trust REMIC Ser 2008-1 CI AI 0.217% 01/15/37		03/01/2022	Paydown		0	0	26,900	16,544	0	(16,544)	0	(16,544)	0	0	0	0	0	451	01/15/2037	1.A
0909999999. Subtotal - Bonds - U.S. Special Revenues						17,454,125	17,454,125	17,617,497	17,568,300	0	(115,219)	0	(115,219)	0	17,454,125	0	0	0	112,726	XXX	XXX
00111@-AA-2	AES Hawaii Inc 6.870% 06/30/22		03/31/2022	Redemption 100.0000		239,000	239,000	239,000	239,000	0	0	0	0	0	239,000	0	0	0	4,105	06/30/2022	5.C
00176@-AA-4	AMF Florence 3.210% 12/31/35		03/31/2022	Redemption 100.0000		18,091	18,091	18,091	18,091	0	0	0	0	0	18,091	0	0	0	145	12/31/2035	2.C PL
00800*-AD-4	ADV CAP GROW NJ 0.000% 03/01/28		03/01/2022	Redemption 100.0000		523,066	523,066	405,357	436,387	0	4,373	0	4,373	0	440,760	0	82,306	82,306	0	03/01/2028	1.F FE
01166V-AA-7	ALASKA AIRLINES 2020 TR 4.800% 08/15/27		02/15/2022	Redemption 100.0000		48,993	48,993	49,404	49,334	0	(9)	0	(9)	0	49,325	0	(332)	(332)	1,176	08/15/2027	1.G FE
01185*-AA-3	ALASKA VENTURES 4.670% 06/30/33		03/31/2022	Redemption 100.0000		87,973	87,973	87,973	87,973	0	0	0	0	0	87,973	0	0	0	1,027	06/30/2033	2.C PL
023761-AA-7	AMER AIRLINE 17-1 AA PTT 3.650% 08/15/30		02/15/2022	Redemption 100.0000		47,500	47,500	47,797	47,699	0	(3)	0	(3)	0	47,697	0	(197)	(197)	867	08/15/2030	2.A FE
02378W-AA-7	AMER AIRLINE 17-1B PTT 4.950% 08/15/26		02/15/2022	Redemption 100.0000		67,875	67,875	67,875	67,875	0	0	0	0	0	67,875	0	0	0	1,680	08/15/2026	3.B FE
0258M0-EL-9	American Express Credit 3.300% 05/03/27		03/01/2022	Tax Free Exchange		3,614,309	3,600,000	3,625,452	3,614,728	0	(419)	0	(419)	0	3,614,309	0	0	0	0	05/03/2027	1.F FE

STATEMENT AS OF MARCH 31, 2022 OF THE National Life Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
02660T-EQ-2	AMERICAN HOME MORTGAGE INVESTM SERIES 20052 CLASS 4A1 2.951% 09/25/45		03/01/2022	Paydown		60,874	60,874	59,323	60,092	0	782	0	782	0	60,874	0	0	0	241	09/25/2045	1.A FM
04004#-AA-2	Center Operating Company AKA Dallas Arena 8.200% 09/30/23		03/31/2022	Redemption 100.0000		171,649	171,649	171,649	171,649	0	0	0	0	0	171,649	0	0	0	3,519	09/30/2023	2.C FE
05590#-AA-9	BP HOUSTON HQ 2017 CTL Pass Through Trust 3.540% 11/15/32		03/15/2022	Redemption 100.0000		12,599	12,599	12,599	12,599	0	0	0	0	0	12,599	0	0	0	74	11/15/2032	1.F
08861@-AA-7	Walgreen Company 6.043% 08/15/31		03/15/2022	Redemption 100.0000		12,249	12,249	12,249	12,249	0	0	0	0	0	12,249	0	0	0	185	08/15/2031	2.B FE
08861@-AA-7	Walgreen Company 6.043% 08/15/31		02/15/2022	Redemption 100.0000		24,315	24,315	24,315	24,315	0	0	0	0	0	24,315	0	0	0	184	08/15/2031	2.C Z
11043X-AA-1	BRITISH AIR 19-1 AA PTT 3.300% 12/15/32		03/15/2022	Redemption 100.0000		19,795	19,795	20,650	20,495	0	(20)	0	(20)	0	20,475	0	(680)	(680)	163	12/15/2032	1.F FE
12647P-AA-6	CREDIT SUISSE MORTGAGE TRUST SERIES 20137 CLASS A1 3.000% 08/25/43		03/01/2022	Paydown		70,906	70,906	71,050	70,836	0	71	0	71	0	70,906	0	0	0	337	08/25/2043	1.A
12649R-BF-8	Credit Suisse Mortgage Trust Series 2015-2 3.500% 02/25/45		03/01/2022	Paydown		26,344	26,344	26,805	26,399	0	(55)	0	(55)	0	26,344	0	0	0	169	02/25/2045	1.A
12718@-AA-4	Costco Bayonne CTL 2019-16 3.330% 03/31/44		01/15/2022	Redemption 100.0000		1,598	1,598	1,598	1,598	0	0	0	0	0	1,598	0	0	0	4	03/31/2044	1.C Z
12718@-AA-4	Costco Bayonne CTL 2019-16 3.330% 03/31/44		02/15/2022	Redemption 100.0000		1,817	1,817	1,817	1,817	0	0	0	0	0	1,817	0	0	0	10	03/31/2044	1.C FE
12718@-AA-4	Costco Bayonne CTL 2019-16 3.330% 03/31/44		03/15/2022	Redemption 100.0000		1,823	1,823	1,823	1,823	0	0	0	0	0	1,823	0	0	0	15	03/31/2044	1.E
14155#-AA-8	Cardinals Ballpark LLC 5.770% 09/30/27		03/30/2022	Redemption 100.0000		229,650	229,650	229,650	229,650	0	0	0	0	0	229,650	0	0	0	6,625	09/30/2027	1.A FE
17315C-AM-9	CITIGROUP MTG LOAN TRUST INC REMIC 2009-3 4A3 2.427 2.494% 02/10/51		03/01/2022	Paydown		52,563	52,563	51,479	52,040	0	522	0	522	0	52,563	0	0	0	279	02/10/2051	1.A FM
22944@-AA-9	Fusco Park Street Series 2008 A-1 6.460% 07/15/26		03/15/2022	Redemption 100.0000		276,936	276,936	276,936	276,936	0	0	0	0	0	276,936	0	0	0	2,955	07/15/2026	1.G Z
22959#-AA-9	CSOLAR IV SOUTH No. R-16 5.371% 09/30/38		03/31/2022	Redemption 100.0000		31,094	31,094	31,094	31,094	0	0	0	0	0	31,094	0	0	0	418	09/30/2038	2.A PL
233046-AF-8	DB Master Finance LLC SERIES 20171A CLASS A2I 4.030% 11/20/47		02/20/2022	Paydown		7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	76	11/20/2047	2.B FE
25755T-AK-6	Dominos Pizza Master Issuer L SERIES 20181A CLASS A2I 4.328% 07/25/48		01/25/2022	Paydown		7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	81	07/25/2048	2.A FE
26138E-AJ-8	Dr Pepper Snapple Group 7.450% 05/01/38		01/24/2022	Call 160.6750		2,811,813	1,750,000	2,666,668	2,661,183	0	(2,684)	0	(2,684)	0	2,658,499	0	(908,499)	(908,499)	1,091,871	05/01/2038	2.B FE
283695-AZ-7	El Paso Nat Gas Co 8.625% 01/15/22		01/15/2022	Maturity		10,000,000	10,000,000	10,635,200	10,002,158	0	(2,158)	0	(2,158)	0	10,000,000	0	0	0	431,250	01/15/2022	2.B FE
348609-AG-3	FT SAM HOUSTON MILIT HSG 6.075% 03/15/50		03/15/2022	Redemption 100.0000		6,712	6,712	8,088	7,997	0	(10)	0	(10)	0	7,987	0	(1,274)	(1,274)	204	03/15/2050	1.C FE
38081E-AA-9	Golden Bear SERIES 20161A CLASS A 3.750% 09/20/47		03/22/2022	Paydown		183,424	183,424	183,424	183,424	0	0	0	0	0	183,424	0	0	0	3,439	09/20/2047	1.A FE
38217T-AB-1	Goodgreen Trust SERIES 20201A CLASS B 3.230% 04/15/55		03/15/2022	Paydown		12,853	12,853	12,847	12,847	0	6	0	6	0	12,853	0	0	0	59	04/15/2055	1.C FE
38217V-AA-8	Goodgreen Trust SERIES 20171A CLASS A 3.740% 10/15/52		03/15/2022	Paydown		44,505	44,505	44,532	44,532	0	(26)	0	(26)	0	44,505	0	0	0	262	10/15/2052	1.A FE
40417Q-AC-9	HERO Funding Trust SERIES 20164A CLASS A2 4.290% 09/20/47		03/20/2022	Paydown		110,652	110,652	113,388	113,306	0	(2,654)	0	(2,654)	0	110,652	0	0	0	728	09/20/2047	1.A FE
42770L-AA-1	Hero Funding Trust SERIES 20151A CLASS A 3.840% 09/20/40		03/20/2022	Paydown		36,181	36,181	36,165	36,165	0	16	0	16	0	36,181	0	0	0	220	09/20/2040	1.A FE
42770V-AA-9	Hero Funding Trust SERIES 20161A CLASS A 4.050% 09/20/41		03/20/2022	Paydown		64,269	64,269	64,263	64,263	0	6	0	6	0	64,269	0	0	0	442	09/20/2041	1.A FE
42770W-AA-7	HERO Funding Trust SERIES 20162A CLASS A 3.750% 09/20/41		03/20/2022	Paydown		65,790	65,790	65,769	65,770	0	21	0	21	0	65,790	0	0	0	401	09/20/2041	1.A FE
42770X-AC-1	Hero Funding Trust SERIES 20163A CLASS A2 3.910% 09/20/42		03/22/2022	Paydown		29,083	29,083	29,809	29,783	0	(700)	0	(700)	0	29,083	0	0	0	175	09/20/2042	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
42771L-AC-6	HERO Funding Trust SERIES 20172A CLASS A2 4.070% 09/20/48		03/20/2022	Paydown		46,763	46,763	47,926	47,897	0	(1,134)	0	(1,134)	0	46,763	0	0	0	308	09/20/2048	1.A FE
42771T-AA-3	Hero Funding Trust SERIES 20153A CLASS A 4.280% 09/20/41		03/20/2022	Paydown		27,852	27,852	27,850	27,850	0	2	0	2	0	27,852	0	0	0	203	09/20/2041	1.A FE
43722*-AA-5	Home Depot SWCTL 3.370% 10/15/40		03/15/2022	Redemption 100.0000		4,604	4,604	4,604	4,604	0	0	0	0	0	4,604	0	0	0	26	10/15/2040	1.F
466365-AC-7	Jack in the Box Funding LLC SERIES 20191A CLASS A23 4.970% 08/25/49		02/25/2022	Paydown		2,500	2,500	2,500	2,500	0	0	0	0	0	2,500	0	0	0	31	08/25/2049	2.B FE
46640M-AA-8	JP MORGAN MORTGAGE TRUST SERIES 20133 CLASS A1 3.000% 07/25/43		03/01/2022	Paydown		64,563	64,563	64,412	64,420	0	144	0	144	0	64,563	0	0	0	355	07/25/2043	1.A
46648C-AH-7	JP Morgan Mortgage Trust SERIES 20171 CLASS A8 3.500% 01/25/47		03/01/2022	Paydown		145,306	145,306	141,494	141,664	0	3,642	0	3,642	0	145,306	0	0	0	664	01/25/2047	1.A
50180L-AE-0	Lehman UBS Comm Mtg Trust REMIC Ser 2008-C1 Cl AJ 6.318% 04/15/41		02/11/2022	Paydown		2,599,669	2,628,907	1,533,166	1,533,166	0	0	0	0	0	1,533,166	0	1,066,503	1,066,503	311,396	04/15/2041	1.D FM
521615-AA-2	LEA POWER PARTNERS LLC 6.595% 06/15/33		03/15/2022	Redemption 100.0000		36,502	36,502	38,966	38,921	0	(60)	0	(60)	0	38,861	0	(2,359)	(2,359)	602	06/15/2033	3.A FE
543859-AE-2	Lockheed Martin Corp 9.125% 02/01/22		02/01/2022	Maturity		2,000,000	2,000,000	2,048,500	2,000,379	0	(379)	0	(379)	0	2,000,000	0	0	0	91,250	02/01/2022	1.G FE
55617L-AA-0	MACY'S RETAIL HLDGS LLC 6.650% 07/15/24		03/12/2022	Call 111.2890		5,564,449	5,000,000	5,001,069	5,000,596	0	(42)	0	(42)	0	5,000,554	0	(554)	(554)	783,345	07/15/2024	3.A FE
56602#-AA-8	Marriott International Aka Marbeth Lease Fin Tr 8.550% 11/17/22		03/17/2022	Redemption 100.0000		231,765	231,765	231,765	231,765	0	0	0	0	0	231,765	0	0	0	3,307	11/17/2022	2.C
64079*-AB-8	Neptune Regional Transmission 6.210% 06/30/27		03/31/2022	Redemption 100.0000		71,534	71,534	71,534	71,534	0	0	0	0	0	71,534	0	0	0	1,111	06/30/2027	1.F PL
651587-AF-4	NewMarket Corp 4.100% 12/15/22		03/15/2022	Call 102.0280		1,020,280	1,000,000	1,023,060	1,002,613	0	(544)	0	(544)	0	1,002,069	0	(2,069)	(2,069)	30,530	12/15/2022	2.B FE
67085K-AA-0	OFFUTT AFB AMERICA FIRST 5.460% 09/01/50		03/01/2022	Redemption 100.0000		10,628	10,628	11,254	11,194	0	(3)	0	(3)	0	11,191	0	(563)	(563)	290	09/01/2050	1.G FE
69373V-AA-3	Pacefunding SERIES 20181A CLASS AA 4.540% 09/20/49		03/20/2022	Paydown		299,412	299,412	299,412	299,412	0	0	0	0	0	299,412	0	0	0	3,323	09/20/2049	1.A FE
69373V-AB-1	Pacefunding SERIES 20181A CLASS AB 4.540% 09/20/49		03/20/2022	Paydown		322,627	322,627	322,627	322,627	0	0	0	0	0	322,627	0	0	0	3,580	09/20/2049	1.A FE
69375P-AA-4	Pacefunding SERIES 20182A CLASS AA 4.890% 09/22/53		03/19/2022	Paydown		409,714	409,714	409,714	409,714	0	0	0	0	0	409,714	0	0	0	4,974	09/22/2053	1.A FE
69375P-AB-2	Pacefunding SERIES 20182A CLASS AB 7.110% 09/22/53		03/19/2022	Paydown		28,497	28,497	28,497	28,497	0	0	0	0	0	28,497	0	0	0	499	09/22/2053	2.B FE
69375P-AC-0	Pacefunding SERIES 20182A CLASS BA 4.890% 09/22/53		03/19/2022	Paydown		274,868	274,868	274,868	274,868	0	0	0	0	0	274,868	0	0	0	3,337	09/22/2053	1.A FE
69375P-AD-8	Pacefunding SERIES 20182A CLASS BB 7.110% 09/22/53		03/19/2022	Paydown		40,147	40,147	40,147	40,147	0	0	0	0	0	40,147	0	0	0	703	09/22/2053	2.B FE
718172-BD-0	Philip Morris International 4.875% 11/15/43		01/11/2022	Janney Montgomery		1,186,590	1,000,000	1,099,940	1,088,583	0	(82)	0	(82)	0	1,088,501	0	98,089	98,089	7,854	11/15/2043	1.F FE
72703P-AB-9	Planet Fitness Master Issuer SERIES 20181A CLASS A2I 4.666% 09/05/48		03/05/2022	Paydown		7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	87	09/05/2048	2.C FE
750731-AA-9	Raiders FC CTL 3.744% 02/10/49		01/10/2022	Redemption 100.0000		2,381	2,381	2,381	2,381	0	0	0	0	0	2,381	0	0	0	7	02/10/2049	2.A YE
750731-AA-9	Raiders FC CTL 3.744% 02/10/49		03/10/2022	Redemption 100.0000		4,785	4,785	4,785	4,785	0	0	0	0	0	4,785	0	0	0	37	02/10/2049	2.A
754907-AA-1	RAYONIER INC 3.750% 04/01/22		01/04/2022	Call 100.0000		5,000,000	5,000,000	5,029,310	5,000,944	0	(31)	0	(31)	0	5,000,913	0	(913)	(913)	48,438	04/01/2022	2.C FE
759470-AY-3	RELIANCE HOLDINGS USA 5.400% 02/14/22		02/14/2022	Maturity		1,000,000	1,000,000	994,810	999,921	0	79	0	79	0	1,000,000	0	0	0	27,000	02/14/2022	2.B FE
761713-BB-1	REYNOLDS AMERICAN INC 5.850% 08/15/45		01/10/2022	Citigroup Global		588,940	500,000	602,100	597,685	0	(72)	0	(72)	0	597,613	0	(8,673)	(8,673)	11,944	08/15/2045	2.B FE
78512*-AA-5	S&E REPLACEMENT POWER 4.120% 05/31/29		03/31/2022	Various		79,091	79,091	79,091	79,091	0	0	0	0	0	79,091	0	0	0	544	05/31/2029	1.D PL
81744F-HK-6	SEQUOIA MORTGAGE TRUST SERIES 20053 CLASS A1 0.847% 05/20/35		03/20/2022	Paydown		54,296	54,296	49,257	50,628	0	3,669	0	3,669	0	54,296	0	0	0	44	05/20/2035	1.A FM
82280R-AG-4	Shellpoint Co-Originator Trus SERIES 20171 CLASS A7 3.500% 04/25/47		03/01/2022	Paydown		171,289	171,289	163,980	164,411	0	6,878	0	6,878	0	171,289	0	0	0	1,013	04/25/2047	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
83546D-AJ-7	Sonic Capital LLC SERIES 20201A CLASS A2I 4.336% 01/20/50		03/20/2022	Paydown		2,500	2,500	2,440	2,442	0	58	0	58	0	2,500	0	0	0	18	01/20/2050	2.B FE
84858W-AA-4	SPIRIT AIR 2017-1 PTT AA 3.375% 02/15/30		02/15/2022	Redemption 100.0000		16,770	16,770	17,351	17,258	0	(9)	0	(9)	0	17,249	0	(479)	(479)	283	02/15/2030	1.G FE
84860*-AB-9	Spirits of St. Louis BB Club No. R-22 3.850% 06/30/36		03/31/2022	Redemption 100.0000		22,942	22,942	22,942	22,942	0	0	0	0	0	22,942	0	0	0	221	06/30/2036	2.C PL
85205T-AK-6	SPIRIT AEROSYSTEMS INC 4.600% 06/15/28		01/06/2022	Bank of America		891,000	900,000	899,471	899,646	0	1	0	1	0	899,647	0	(8,647)	(8,647)	2,875	06/15/2028	5.A FE
86772D-AA-4	SUNRUN CALLISTO ISSUER LLC SERIES 20181 CLASS A 5.310% 04/30/49		01/30/2022	Paydown		52,677	52,677	51,900	51,952	0	726	0	726	0	52,677	0	0	0	699	04/30/2049	1.G FE
86803N-AA-5	SunStrong 2018-1 Issuer LLC SERIES 20181 CLASS A 5.680% 11/20/48		02/20/2022	Paydown		153,150	153,150	153,106	153,104	0	46	0	46	0	153,150	0	0	0	2,175	11/20/2048	1.F FE
87168*-AA-3	HIGHLAND DALLAS Ground Lease Tr-18 9 4.961% 10/10/53		03/10/2022	Redemption 100.0000		39	39	39	39	0	0	0	0	0	39	0	0	0	0	10/10/2053	1.E FE
87342R-AC-8	Taco Bell Funding LLC SERIES 20161A CLASS A23 4.970% 05/25/46		02/25/2022	Paydown		750	750	798	792	0	(42)	0	(42)	0	750	0	0	0	9	05/25/2046	2.B FE
87342R-AE-4	Taco Bell Funding LLC SERIES 20181 CLASS A2II 4.940% 11/25/48		02/28/2022	Paydown		12,500	12,500	12,500	12,500	0	0	0	0	0	12,500	0	0	0	154	11/25/2048	2.B FE
88031V-AA-7	Tenaska Gateway Partners 144A 6.052% 12/30/23		03/30/2022	Redemption 100.0000		93,785	93,785	93,831	93,792	0	(1)	0	(1)	0	93,790	0	(5)	(5)	1,419	12/30/2023	2.B FE
90363@-AB-6	USTA NATL TENNIS Series B No. 38 4.080% 09/08/39		01/08/2022	Redemption 100.0000		106,409	106,409	106,409	106,409	0	0	0	0	0	106,409	0	0	0	2,171	09/08/2039	1.G FE
90783W-AA-1	UNP RR CO 2006 PASS TRST 5.866% 07/02/30		01/02/2022	Redemption 100.0000		555,827	555,827	548,268	552,880	0	4	0	4	0	552,884	0	2,943	2,943	16,302	07/02/2030	1.D FE
909318-AA-5	UNITED AIR 2018-1 AA PTT 3.500% 03/01/30		03/01/2022	Redemption 100.0000		57,000	57,000	54,786	55,229	0	47	0	47	0	55,276	0	1,724	1,724	998	03/01/2030	1.F FE
90931C-AA-6	UNITED AIR 2019-1 AA PTT 4.150% 08/25/31		02/25/2022	Redemption 100.0000		69,374	69,374	70,439	70,225	0	(14)	0	(14)	0	70,211	0	(837)	(837)	1,440	08/25/2031	1.F FE
90931M-AA-4	UNITED AIR 2016-1 A PTT 3.450% 01/07/30		01/07/2022	Redemption 100.0000		79,149	79,149	79,149	79,149	0	0	0	0	0	79,149	0	0	0	1,365	01/07/2030	2.B FE
91854*-AA-4	Verizon Irving TX CTL Cert No 24 3.620% 08/15/36		03/15/2022	Redemption 100.0000		41,198	41,198	41,198	41,198	0	0	0	0	0	41,198	0	0	0	249	08/15/2036	2.A
94978#-AH-0	CVS Corporation 7.530% 01/10/24		03/10/2022	Redemption 100.0000		137,147	137,147	137,147	137,147	0	0	0	0	0	137,147	0	0	0	1,643	01/10/2024	2.B
95829T-AA-3	WESTERN GROUP HOUSING LP 6.750% 03/15/57		03/15/2022	Redemption 100.0000		10,283	10,283	14,144	13,772	0	(19)	0	(19)	0	13,754	0	(3,471)	(3,471)	347	03/15/2057	1.C FE
97652P-AA-9	Winwater Mortgage Loan Trust SERIES 20141 CLASS A1 3.915% 06/20/44		03/01/2022	Paydown		97,792	97,792	101,245	100,966	0	(3,174)	0	(3,174)	0	97,792	0	0	0	439	06/20/2044	1.A
00908P-AA-5	AIR CANADA 2017-1AA PTT 3.300% 01/15/30	A	01/15/2022	Redemption 100.0000		9,267	9,267	8,787	8,889	0	2	0	2	0	8,891	0	376	376	153	01/15/2030	1.G FE
257559-AJ-3	Domtar Corp 6.250% 09/01/42		01/07/2022	Various		3,030,000	3,000,000	3,121,920	3,110,019	0	(45)	0	(45)	0	3,109,974	0	(109,974)	(109,974)	95,625	09/01/2042	3.B FE
257559-AK-0	Domtar Corp 6.750% 02/15/44		01/07/2022	Call 101.0000		4,959,100	4,910,000	5,474,529	5,423,009	0	(192)	0	(192)	0	5,422,817	0	(512,817)	(512,817)	179,829	02/15/2044	3.B FE
04016G-BB-3	ARES CLO Ltd SERIES 201640A CLASS A1 1.124% 01/15/29	D	01/15/2022	Paydown		398,494	398,494	398,494	398,494	0	0	0	0	0	398,494	0	0	0	537	01/15/2029	1.A FE
08180E-BJ-2	Benefit Street Partners CLO L SERIES 2013IIIA CLASS A 1.259% 07/20/29	D	01/20/2022	Paydown		493,341	493,341	493,439	493,436	0	(96)	0	(96)	0	493,341	0	0	0	1,427	07/20/2029	1.A FE
40049J-AV-9	Grupo Televisa SA ADR 6.625% 03/18/25	D	03/30/2022	Call 110.4545		1,877,726	1,700,000	1,667,377	1,691,459	0	580	0	580	0	1,692,039	0	7,961	7,961	237,792	03/18/2025	2.A FE
40052V-AB-0	GRUPO BIMBO SAB DE CV 4.500% 01/25/22	D	01/25/2022	Maturity		500,000	500,000	500,120	500,001	0	(1)	0	(1)	0	500,000	0	0	0	11,250	01/25/2022	2.B FE
48273L-AD-4	KVK CLO Ltd SERIES 20181A CLASS C 2.580% 05/20/29	D	03/09/2022	Call 100.0000		716,946	716,946	673,930	681,452	0	523	0	523	0	681,975	0	34,972	34,972	4,911	05/20/2029	1.B FE
48273L-AD-4	KVK CLO Ltd SERIES 20181A CLASS C 2.580% 05/20/29	D	02/20/2022	Paydown		1,783,054	1,783,054	1,676,070	1,694,778	0	88,275	0	88,275	0	1,783,054	0	0	0	10,296	05/20/2029	1.B FE
69702B-AA-9	Palmer Square Loan Funding Lt SERIES 20213A CLASS A1 1.059% 07/20/29	D	01/20/2022	Paydown		31,431	31,431	31,453	0	0	(22)	0	(22)	0	31,431	0	0	0	142	07/20/2029	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	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 Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
81883D-AS-2	Shackleton CLO LTD SERIES 201710A CLASS AR 1.149% 04/20/29	D	01/20/2022	Paydown		29,109	29,109	29,109	29,109	0	0	0	0	0	29,109	0	0	0	81	04/20/2029	1.A FE
83367T-BT-5	Societe Generale 5.625% 11/24/45	D	01/11/2022	Various		2,534,600	2,000,000	2,535,500	2,516,797	0	(436)	0	(436)	0	2,516,361	0	18,239	18,239	15,313	11/24/2045	2.C FE
89153V-AB-5	TOTAL CAPITAL INTL SA 2.875% 02/17/22	D	01/14/2022	TD Securities		5,010,050	5,000,000	4,830,250	4,997,455	0	975	0	975	0	4,998,430	0	11,620	11,620	60,694	02/17/2022	1.E FE
949496-BJ-1	Wellfleet CLO Ltd SERIES 20151A CLASS AR4 1.149% 07/20/29	D	01/20/2022	Paydown		372,719	372,719	372,980	372,970	0	(251)	0	(251)	0	372,719	0	0	0	973	07/20/2029	1.A FE
94949L-AL-4	Wellfleet CLO Ltd SERIES 20162A CLASS A1R 1.399% 10/20/28	D	01/20/2022	Paydown		410,177	410,177	410,464	410,451	0	(275)	0	(275)	0	410,177	0	0	0	1,333	10/20/2028	1.A FE
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						64,874,159	62,174,540	63,697,243	63,081,165	0	95,786	0	95,786	0	63,208,403	0	(237,610)	(237,610)	3,543,351	XXX	XXX
2509999997. Total - Bonds - Part 4						89,859,200	87,159,581	89,002,922	88,245,090	0	(84,141)	0	(84,141)	0	88,193,444	0	(237,610)	(237,610)	3,705,020	XXX	XXX
2509999998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999. Total - Bonds						89,859,200	87,159,581	89,002,922	88,245,090	0	(84,141)	0	(84,141)	0	88,193,444	0	(237,610)	(237,610)	3,705,020	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
31338#-11-2	FHLB - Boston Class B		03/07/2022	Direct-Private Placement	10,760.000	1,076,000		1,076,000	990,700	0	0	0	0	0	1,076,000	0	0	0	1,081		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other						1,076,000	XXX	1,076,000	990,700	0	0	0	0	0	1,076,000	0	0	0	1,081	XXX	XXX
024071-81-3	American Funds American Balance		03/31/2022	Prudential Securities Inc	3,173.000	102,024		87,087	106,220	(19,133)	0	0	(19,133)	0	87,087	0	14,937	14,937	7		.
06828M-87-6	Baron Funds Emerging Markets Institutional		03/03/2022	Prudential Securities Inc	122.000	2,043		1,666	2,145	(480)	0	0	(480)	0	1,666	0	378	378	0		.
298706-82-1	American Funds Europacific growth fund		03/03/2022	Prudential Securities Inc	460.000	25,573		33,464	29,783	3,681	0	0	3,681	0	33,464	0	(7,891)	(7,891)	0		.
411512-52-8	Harbor Funds Capital Appreciation		03/31/2022	Prudential Securities Inc	495.000	38,944		36,895	49,917	(13,022)	0	0	(13,022)	0	36,895	0	2,049	2,049	0		.
55273H-35-3	MFS Value Fund R6		03/31/2022	Prudential Securities Inc	106.000	5,609		4,563	5,779	(1,216)	0	0	(1,216)	0	4,563	0	1,046	1,046	8		.
89154Q-27-3	Touchstone Funds Large Cap Focused Fund Class I		03/31/2022	Prudential Securities Inc	1,921.000	105,077		83,641	112,782	(29,142)	0	0	(29,142)	0	83,641	0	21,437	21,437	0		.
921909-78-4	Vanguard Total Intl Stock Inde		03/03/2022	Prudential Securities Inc	22.000	2,920		2,441	3,005	(563)	0	0	(563)	0	2,441	0	478	478	0		.
921937-60-3	Vanguard Total Bond Market Ind		02/28/2022	Prudential Securities Inc	6.000	65		69	67	3	0	0	3	0	69	0	(4)	(4)	0		.
922040-10-0	Vanguard Institutional Index I		03/31/2022	Prudential Securities Inc	99.000	39,832		29,732	40,218	(10,486)	0	0	(10,486)	0	29,732	0	10,100	10,100	9		.
922908-88-4	Vanguard Extended Market Index		03/31/2022	Prudential Securities Inc	994.000	123,834		139,159	137,800	1,360	0	0	1,360	0	139,159	0	(15,325)	(15,325)	0		.
957663-66-9	Western Asset Funds Core Plus Bond I		03/03/2022	Prudential Securities Inc	106.000	1,178		1,281	1,259	22	0	0	22	0	1,281	0	(104)	(104)	5		.
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						447,099	XXX	419,998	488,975	(68,976)	0	0	(68,976)	0	419,998	0	27,101	27,101	29	XXX	XXX
5989999997. Total - Common Stocks - Part 4						1,523,099	XXX	1,495,998	1,479,675	(68,976)	0	0	(68,976)	0	1,495,998	0	27,101	27,101	1,110	XXX	XXX
5989999998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						1,523,099	XXX	1,495,998	1,479,675	(68,976)	0	0	(68,976)	0	1,495,998	0	27,101	27,101	1,110	XXX	XXX
5999999999. Total - Preferred and Common Stocks						1,523,099	XXX	1,495,998	1,479,675	(68,976)	0	0	(68,976)	0	1,495,998	0	27,101	27,101	1,110	XXX	XXX
6009999999 - Totals						91,382,299	XXX	90,498,920	89,724,765	(68,976)	(84,141)	0	(153,117)	0	89,689,442	0	(210,509)	(210,509)	3,706,130	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
Credit Suisse Balanced Trend 5 9CCSS0DA	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	07/14/2021	07/13/2022	1,296	363,217	280.26	8,224	0	0	665		665	(5,239)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CS	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	05/14/2021	05/12/2022	611	167,390	273.96	3,787	0	0	469		469	(4,112)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0ES	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	03/14/2022	03/14/2023	1,788	482,098	269.63	0	11,414	0	10,835		10,835	(580)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DR	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	09/14/2022	621	174,743	281.39	3,396	0	0	525		525	(2,397)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DO	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	11/14/2022	205	57,386	279.93	1,376	0	0	321		321	(896)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EL	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	02/14/2022	02/14/2023	2,980	806,775	270.73	0	19,134	0	15,894		15,894	(3,240)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0ED	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/21/2022	09/14/2022	3,761	1,058,308	281.39	0	8,670	0	3,182		3,182	(5,488)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EB	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/14/2022	01/13/2023	695	192,168	276.5	0	4,574	0	2,023		2,023	(2,551)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EF	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/21/2022	12/14/2022	427	118,373	277.22	0	1,907	0	1,050		1,050	(858)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EK	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	02/14/2022	02/14/2023	16,462	4,456,757	270.73	0	105,700	0	87,800		87,800	(17,900)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EP	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	03/14/2022	03/14/2023	18,857	5,084,413	269.63	0	120,380	0	114,266		114,266	(6,113)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	09/14/2021	09/14/2022	923	259,723	281.39	6,219	0	0	781		781	(3,563)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DU	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	872	241,736	277.22	5,776	0	0	2,144		2,144	(4,444)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DW	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	1,141	316,308	277.22	7,558	0	0	2,805		2,805	(5,815)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CW	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	06/14/2021	06/13/2022	9,069	2,530,432	279.02	60,594	0	0	3,577		3,577	(40,000)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	7,438	2,095,359	281.71	50,102	0	0	4,215		4,215	(27,251)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CO	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/14/2021	04/13/2022	4,197	1,149,894	273.98	27,536	0	0	668		668	(29,306)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EQ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	03/14/2022	03/14/2023	869	234,308	269.63	0	5,548	0	5,266		5,266	(282)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DF	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	09/14/2021	09/14/2022	9,522	2,679,396	281.39	64,161	0	0	8,056		8,056	(36,754)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DS	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	10/14/2022	1,550	427,056	275.52	13,555	0	0	3,712		3,712	(8,697)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EH	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/21/2022	01/13/2023	357	98,711	276.5	0	2,013	0	1,039		1,039	(974)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EN	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	02/14/2022	02/14/2023	528	142,945	270.73	0	3,390	0	2,816		2,816	(574)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0EE	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/21/2022	12/14/2022	813	225,380	277.22	0	3,631	0	1,998		1,998	(1,633)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DD	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	652	183,675	281.71	4,392	0	0	369		369	(2,389)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DM	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	11/14/2022	632	176,916	279.93	4,242	0	0	989		989	(2,763)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CP	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/14/2021	04/13/2022	664	181,923	273.98	4,356	0	0	106		106	(4,636)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DI	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	10/14/2021	10/14/2022	22,961	6,326,215	275.52	151,419	0	0	54,986		54,986	(128,837)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CX	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	06/14/2021	06/13/2022	731	203,964	279.02	4,884	0	0	288		288	(3,224)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CZ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	07/14/2021	07/13/2022	7,183	2,013,108	280.26	48,200	0	0	3,686		3,686	(29,037)	0	0	0	0		0001

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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
Credit Suisse Balanced Trend 5 9CCSS0DZ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/14/2022	01/13/2023	955	264,058	276.5	0	6,285	0	2,780		2,780	(3,505)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0CR	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	05/14/2021	05/12/2022	5,496	1,505,684	273.96	36,008	0	0	4,223		4,223	(36,984)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DT	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	14,058	3,897,159	277.22	93,114	0	0	34,557		34,557	(71,647)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DL	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	11/14/2022	15,465	4,329,117	279.93	103,806	0	0	24,213		24,213	(67,604)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DJ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	10/14/2021	10/14/2022	981	270,285	275.52	6,469	0	0	2,349		2,349	(5,505)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSS0DY	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/14/2022	01/13/2023	14,853	4,106,855	276.5	0	97,755	0	43,243		43,243	(54,512)	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFS0AI	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	7	8,710	1244	0	72,911	0	30,954		30,954	(41,957)	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFS0AE	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	10/21/2021	10/21/2022	7	9,051	1293	69,678	0	0	12,328		12,328	(29,422)	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFS0AG	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	9	10,833	1204	93,051	0	0	48,901		48,901	(53,940)	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFS0AC	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	6	8,103	1351	61,298	0	0	863		863	(9,604)	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFS0AA	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	8	10,640	1330	75,341	0	0	556		556	(12,510)	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFS0AK	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	02/18/2022	02/21/2023	8	9,854	1232	0	83,149	0	42,953		42,953	(40,196)	0	0	0	0		0001
MSCI Emerging Markets 9MCSS0AO	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/20/2021	08/19/2022	711	867,975	1221	68,221	0	0	16,864		16,864	(42,420)	0	0	0	0		0001
MSCI Emerging Markets 9MMSS0AK	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	04/21/2021	04/21/2022	645	862,275	1337	65,946	0	0	14		14	(6,286)	0	0	0	0		0001
MSCI Emerging Markets 9MMSS0AM	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	09/21/2021	09/21/2022	756	953,626	1261	84,669	0	0	14,741		14,741	(36,874)	0	0	0	0		0001
MSCI Emerging Markets 9MWFS0AA	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/21/2021	07/21/2022	647	848,961	1312	63,447	0	0	3,078		3,078	(19,146)	0	0	0	0		0001
MSCI Emerging Markets 9MWFS0AC	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	11/19/2021	11/21/2022	729	925,261	1269	75,460	0	0	19,934		19,934	(35,155)	0	0	0	0		0001
MSCI Emerging Markets 9MMSS0AO	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	03/21/2022	03/21/2023	829	924,551	1115	0	85,852	0	95,603		95,603	9,751	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0DA	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	35	152,554	4359	1,044,679	0	0	1,098,003		1,098,003	(804,483)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0HQ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	10	46,492	4649	370,540	0	0	256,840		256,840	(170,452)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXS0AK	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/14/2021	06/14/2022	7	29,811	4259	193,605	0	0	245,968		245,968	(174,904)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0AL	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	52	216,105	4156	1,544,951	0	0	2,139,927		2,139,927	(1,366,849)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0GO	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/19/2021	11/21/2022	29	136,241	4698	1,017,726	0	0	598,199		598,199	(496,184)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0DY	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	21	93,275	4442	651,111	0	0	593,492		593,492	(453,662)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0CY	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	8	34,870	4359	238,784	0	0	250,972		250,972	(183,882)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0FQ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	10/21/2021	10/21/2022	8	36,398	4550	255,152	0	0	214,526		214,526	(153,765)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0GM	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/19/2021	11/21/2022	9	42,282	4698	315,846	0	0	185,648		185,648	(153,988)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0IX	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	19	83,561	4398	0	728,355	0	827,897		827,897	99,542	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0AN	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	6	24,935	4156	178,264	0	0	246,915		246,915	(157,713)	0	0	0	0		0001

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Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 FLEX OPTION 9SXFS0DW	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	29	128,808	4442	899,154	0	0	819,584		819,584	(626,486)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXS0AM	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/14/2021	07/14/2022	6	26,246	4374	175,188	0	0	177,042		177,042	(138,709)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0HU	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	19	88,335	4649	704,026	0	0	487,996		487,996	(323,858)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0BJ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	8	33,798	4225	226,256	0	0	309,177		309,177	(198,083)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0DS	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	53	235,409	4442	1,643,281	0	0	1,497,860		1,497,860	(1,144,957)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0BH	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	71	299,960	4225	2,008,024	0	0	2,743,946		2,743,946	(1,757,986)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0EV	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	09/21/2021	09/21/2022	3	13,063	4354	100,818	0	0	112,135		112,135	(64,208)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0JR	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	02/18/2022	02/21/2023	32	139,164	4349	0	1,223,196	0	1,568,298		1,568,298	345,101	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0IS	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	3	13,194	4398	0	111,621	0	130,721		130,721	19,100	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0EW	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	09/21/2021	09/21/2022	23	100,146	4354	750,099	0	0	859,701		859,701	(492,262)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0IV	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	31	136,336	4398	0	1,188,368	0	1,350,779		1,350,779	162,411	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0IT	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	13	57,173	4398	0	498,348	0	566,456		566,456	68,108	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0GQ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/19/2021	11/21/2022	24	112,751	4698	842,256	0	0	495,061		495,061	(410,635)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0HS	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	34	158,074	4649	1,259,836	0	0	873,256		873,256	(579,536)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0KI	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	03/21/2022	03/21/2023	2	8,922	4461	0	78,330	0	86,637		86,637	8,307	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0DU	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	7	31,092	4442	217,037	0	0	197,831		197,831	(151,221)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0CU	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	71	309,467	4359	2,119,205	0	0	2,227,377		2,227,377	(1,631,952)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0AK	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	3	12,468	4156	89,132	0	0	123,457		123,457	(78,857)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0BL	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	49	207,015	4225	1,385,819	0	0	1,893,709		1,893,709	(1,213,258)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXS0AO	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/14/2021	07/14/2022	1	4,378	4378	28,958	0	0	29,209		29,209	(23,092)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXS0BK	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/12/2021	11/14/2022	8	37,463	4683	268,048	0	0	167,256		167,256	(139,220)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0FS	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	10/21/2021	10/21/2022	24	109,195	4550	765,456	0	0	643,577		643,577	(461,295)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFS0DE	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	19	82,815	4359	567,111	0	0	596,059		596,059	(436,720)	0	0	0	0		0001
S&P 500 OTC Call Option 9SUBS0BE	Fixed Annuity Hedge	N/A	Equity/Index	UBS 5493001KJTIIGC8Y1R12	05/14/2021	05/13/2022	980	4,090,373	4174	280,604	0	0	381,043		381,043	(260,223)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1AP	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	04/21/2021	04/21/2022	2,936	12,253,161	4173	830,887	0	0	1,075,673		1,075,673	(806,567)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSS0RV	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	03/14/2022	03/14/2023	411	1,717,721	4179	0	167,932	0	255,753		255,753	87,821	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1BV	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	01/21/2022	01/20/2023	22,311	98,122,439	4398	0	8,552,801	0	9,721,686		9,721,686	1,168,884	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0CT	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/21/2021	07/21/2022	9,970	43,456,139	4359	2,975,842	0	0	3,127,740		3,127,740	(2,291,629)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0JP	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	10/21/2021	10/21/2022	6,986	31,784,763	4550	2,200,101	0	0	1,873,344		1,873,344	(1,342,754)	0	0	0	0		0001

STATEMENT AS OF MARCH 31, 2022 OF THE National Life Insurance Company

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 OTC Call Option 9SWFS0CH	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	06/21/2021	06/21/2022	2,006	8,474,929	4225	567,338	0	0	775,261		775,261	(496,693)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSS0RD	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	11/12/2021	11/14/2022	152	712,258	4686	50,664	0	0	31,522		31,522	(26,400)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0KC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	02/18/2022	02/21/2023	288	1,252,475	4349	0	110,344	0	141,147		141,147	30,802	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0JL	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/20/2021	08/19/2022	8,161	36,248,469	4442	2,530,343	0	0	2,306,422		2,306,422	(1,763,018)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1BD	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	05/21/2021	05/20/2022	8,265	34,348,183	4156	2,441,315	0	0	3,401,249		3,401,249	(2,172,501)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0JE	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	594	2,653,992	4468	177,118	0	0	153,181		153,181	(128,170)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0ER	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	03/21/2022	03/21/2023	16,191	72,230,965	4461	0	6,241,844	0	7,013,665		7,013,665	771,821	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0EE	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	02/18/2022	02/21/2023	16,497	71,743,308	4349	0	6,305,960	0	8,085,064		8,085,064	1,779,104	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0DJ	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	556	2,420,930	4354	188,304	0	0	207,823		207,823	(118,999)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1CD	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	03/21/2022	03/21/2023	2,978	13,285,394	4461	0	1,148,058	0	1,290,019		1,290,019	141,960	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0EU	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	03/21/2022	03/21/2023	808	3,604,633	4461	0	311,495	0	350,012		350,012	38,517	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0IH	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	06/21/2021	06/21/2022	392	1,656,118	4225	111,124	0	0	151,497		151,497	(97,061)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSS0QJ	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	08/13/2021	08/12/2022	915	4,088,220	4468	272,833	0	0	235,961		235,961	(197,434)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0JG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	134	599,320	4473	39,583	0	0	34,144		34,144	(28,863)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0TY	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	10/14/2021	10/14/2022	819	3,634,935	4438	259,146	0	0	274,145		274,145	(166,263)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0BN	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	05/21/2021	05/20/2022	3,183	13,228,102	4156	940,194	0	0	1,309,882		1,309,882	(836,669)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0EG	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	02/18/2022	02/21/2023	1,050	4,566,314	4349	0	401,361	0	514,598		514,598	113,236	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSA0AD	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	09/21/2021	09/21/2022	683	2,973,912	4354	132,044	0	0	136,145		136,145	(134,825)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0DF	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	8,652	37,672,452	4354	2,930,231	0	0	3,233,969		3,233,969	(1,851,760)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0EN	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	02/14/2022	02/14/2023	2,394	10,537,598	4402	0	920,876	0	1,076,738		1,076,738	155,862	0	0	0	0		0001
S&P 500 OTC Call Option 9SCTS0B0	Fixed Annuity Hedge	N/A	Equity/Index	Citigroup 5493008G0WFHX1UU8231	12/21/2021	12/21/2022	17,766	82,598,220	4649	6,616,579	0	0	4,563,022		4,563,022	(3,028,244)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0IT	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/19/2021	11/21/2022	279	1,310,731	4698	97,388	0	0	57,551		57,551	(47,736)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0UA	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	10/14/2021	10/14/2022	180	801,198	4451	55,546	0	0	58,700		58,700	(36,376)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0TQ	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	09/14/2021	09/14/2022	940	4,176,467	4443	308,931	0	0	287,306		287,306	(197,125)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0J0	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	10/21/2021	10/21/2022	321	1,460,479	4550	101,356	0	0	86,078		86,078	(61,698)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCA0BF	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	11/19/2021	11/21/2022	552	2,593,274	4698	101,270	0	0	13,914		13,914	(92,011)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0IY	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2021	12/21/2022	272	1,264,591	4649	101,546	0	0	69,861		69,861	(46,363)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0IU	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2021	04/21/2022	6,528	27,244,086	4173	1,847,423	0	0	2,391,687		2,391,687	(1,793,348)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFA0AB	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/21/2021	07/21/2022	698	3,042,366	4359	113,481	0	0	113,723		113,723	(109,705)	0	0	0	0		0001

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 OTC Call Option 9SWFS0EJ	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	11/12/2021	11/14/2022	950	4,448,708	4683	318,425	0	0	198,616		198,616	(165,324)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSA0BK	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2021	04/21/2022	609	2,541,613	4173	94,291	0	0	163,490		163,490	(53,205)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFA0AC	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	08/20/2021	08/19/2022	572	2,540,635	4442	97,051	0	0	61,943		61,943	(100,743)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1CB	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	03/14/2022	03/14/2023	2,786	11,626,284	4173	0	1,148,586	0	1,746,245		1,746,245	597,658	0	0	0	0		0001
S&P 500 OTC Call Option 9SCTS0BG	Fixed Annuity Hedge	N/A	Equity/Index	Citigroup 5493008GOWFHX1UU8231	06/14/2021	06/14/2022	709	3,016,901	4255	197,622	0	0	251,141		251,141	(177,247)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0DL	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	3,272	14,246,910	4354	1,108,150	0	0	1,223,017		1,223,017	(700,296)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCTS0BI	Fixed Annuity Hedge	N/A	Equity/Index	Citigroup 5493008GOWFHX1UU8231	10/21/2021	10/21/2022	3,213	14,618,443	4550	1,011,870	0	0	861,588		861,588	(617,559)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0BP	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	05/21/2021	05/20/2022	1,790	7,438,989	4156	528,730	0	0	736,629		736,629	(470,511)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0IW	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/19/2021	11/21/2022	6,263	29,423,323	4698	2,201,807	0	0	1,291,904		1,291,904	(1,071,587)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSS0PP	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	05/14/2021	05/13/2022	133	555,585	4177	37,802	0	0	51,304		51,304	(35,318)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCA0BD	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	10/21/2021	10/21/2022	790	3,594,326	4550	131,156	0	0	60,203		60,203	(154,487)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0CF	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	06/21/2021	06/21/2022	9,581	40,477,713	4225	2,709,701	0	0	3,702,782		3,702,782	(2,372,290)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0TU	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	09/14/2021	09/14/2022	134	595,787	4446	43,780	0	0	40,672		40,672	(28,070)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0EB	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	10/21/2021	10/21/2022	10,511	47,822,738	4550	3,310,229	0	0	2,818,597		2,818,597	(2,020,281)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0EA	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	01/14/2022	01/13/2023	2,975	13,871,979	4663	0	1,070,371	0	789,827		789,827	(280,544)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBS0IU	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/19/2021	11/21/2022	9,525	44,748,069	4698	3,348,588	0	0	1,964,774		1,964,774	(1,629,709)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0BL	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	05/14/2021	05/13/2022	655	2,733,872	4174	187,546	0	0	254,676		254,676	(173,924)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLS0TW	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	10/14/2021	10/14/2022	789	3,501,787	4438	249,654	0	0	264,103		264,103	(160,173)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0IT	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2021	04/21/2022	292	1,218,639	4173	83,719	0	0	106,981		106,981	(80,217)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0DS	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	12/14/2021	12/14/2022	2,476	11,474,007	4634	925,701	0	0	644,293		644,293	(428,865)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0BJ	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	04/21/2021	04/21/2022	9,163	38,241,047	4173	2,593,127	0	0	3,357,081		3,357,081	(2,517,226)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGA0AQ	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	05/21/2021	05/20/2022	645	2,680,530	4156	106,954	0	0	204,574		204,574	(69,875)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBA0BE	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	12/21/2021	12/21/2022	559	2,598,920	4649	113,572	0	0	31,613		31,613	(111,821)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSS0IW	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2021	04/21/2022	708	2,954,781	4173	200,364	0	0	259,393		259,393	(194,499)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1CF	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	03/21/2022	03/21/2023	1,619	7,222,650	4461	0	624,146	0	701,323		701,323	77,177	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0DK	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	04/14/2021	04/14/2022	834	3,439,966	4125	236,467	0	0	339,985		339,985	(227,826)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGS0EI	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	02/18/2022	02/21/2023	2,164	9,410,955	4349	0	827,187	0	1,060,561		1,060,561	233,375	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCA0BH	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	01/21/2022	01/20/2023	647	2,845,467	4398	0	139,370	0	142,341		142,341	2,971	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFS0EP	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	02/14/2022	02/14/2023	312	1,375,655	4409	0	118,577	0	138,765		138,765	20,188	0	0	0	0		0001

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 OTC Call Option 9SSGSODM	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale 02RNE8IBXP4R0TD8PU41	04/14/2021	04/14/2022	676	2,789,386	4126	190,995	0	0	274,487		274,487	(184,738)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLAODT	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	03/21/2022	03/21/2023	488	2,177,056	4461	0	106,892	0	119,330		119,330	12,438	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSSOOX	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	04/21/2021	04/21/2022	1,727	7,207,496	4173	488,741	0	0	632,727		632,727	(474,435)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOEC	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale 02RNE8IBXP4R0TD8PU41	01/14/2022	01/13/2023	530	2,474,708	4669	0	188,609	0	138,767		138,767	(49,843)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJK	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/20/2021	08/19/2022	264	1,172,601	4442	82,083	0	0	74,610		74,610	(57,032)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJR	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	398	1,845,474	4637	148,156	0	0	102,920		102,920	(68,837)	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBSOII	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	07/21/2021	07/21/2022	338	1,473,237	4359	101,802	0	0	106,036		106,036	(77,690)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGAOAS	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale 02RNE8IBXP4R0TD8PU41	06/21/2021	06/21/2022	1,015	4,288,162	4225	156,087	0	0	277,219		277,219	(133,658)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOCR	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/14/2021	07/14/2022	649	2,838,921	4374	191,385	0	0	191,501		191,501	(150,037)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLAODS	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	02/18/2022	02/21/2023	506	2,200,528	4349	0	115,090	0	143,401		143,401	28,312	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOTS	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	09/14/2021	09/14/2022	820	3,643,301	4443	269,493	0	0	250,629		250,629	(171,960)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSODH	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	7,127	31,032,312	4354	2,413,749	0	0	2,663,950		2,663,950	(1,525,369)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOBZ	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	06/14/2021	06/14/2022	147	625,579	4256	40,930	0	0	52,013		52,013	(36,747)	0	0	0	0		0001
CASH	Fixed Annuity Hedge			CASH	03/31/2021	03/31/2021	0	0		0	0	0	90,521		90,521	0	0	0	0	0		0001
0019999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants										71,417,565	32,960,030	0	108,734,253	XXX	108,734,253	(43,866,969)	0	0	0	0	XXX	XXX
IRS SWAPTION BC 10x10 SL4F3LVU Tenor: 3652 days SD:12/12/2013 ED:12/12/2023	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	12/12/2013	12/12/2023	0	100,000,000	9.76	940,000	0	0	15,286		15,286	11,050	0	0	0	0		0001
IRS SWAPTION CS 20x10 SLU8F7DM Tenor: 7305 days SD:12/12/2013 ED:12/12/2033	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/12/2013	12/12/2033	0	100,000,000	9.355	965,000	0	0	363,441		363,441	190,924	0	0	0	0		0001
0029999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Put Options										1,905,000	0	0	378,727	XXX	378,727	201,974	0	0	0	0	XXX	XXX
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										73,322,565	32,960,030	0	109,112,980	XXX	109,112,980	(43,664,995)	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0289999999. Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										71,417,565	32,960,030	0	108,734,253	XXX	108,734,253	(43,866,969)	0	0	0	0	XXX	XXX
0449999999. Total Purchased Options - Put Options										1,905,000	0	0	378,727	XXX	378,727	201,974	0	0	0	0	XXX	XXX
0459999999. Total Purchased Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0469999999. Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0479999999. Total Purchased Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0489999999. Total Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options										73,322,565	32,960,030	0	109,112,980	XXX	109,112,980	(43,664,995)	0	0	0	0	XXX	XXX
Credit Suisse Balanced Trend 5 9CCSSOEM	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	02/14/2022	02/14/2023	2,980	852,518	286.08	0	(2,991)	0	(3,339)		(3,339)	(348)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOCT	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	05/14/2021	05/12/2022	611	176,280	288.51	479	0	0	(1)		(1)	682	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODE	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	652	193,448	296.7	765	0	0	(9)		(9)	419	0	0	0	0		0001

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
Credit Suisse Balanced Trend 5 9CCSSODP	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	11/14/2022	205	60,329	294.29	258	0	0	(34)		(34)	277	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODX	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	1,141	332,533	291.44	1,409	0	0	(416)		(416)	2,173	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODV	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	872	255,444	292.94	893	0	0	(251)		(251)	1,452	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODN	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	11/12/2021	11/14/2022	632	186,946	295.8	660	0	0	(80)		(80)	730	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODB	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	07/14/2021	07/13/2022	1,296	382,398	295.06	1,068	0	0	(10)		(10)	851	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOEG	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/21/2022	12/14/2022	427	124,445	291.44	0	(244)	0	(156)		(156)	88	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOEO	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	02/14/2022	02/14/2023	528	150,279	284.62	0	(640)	0	(703)		(703)	(63)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOER	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	03/14/2022	03/14/2023	869	247,595	284.92	0	(858)	0	(1,248)		(1,248)	(391)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODH	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	09/14/2021	09/14/2022	923	273,771	296.61	1,053	0	0	(34)		(34)	741	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOET	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	03/14/2022	03/14/2023	1,788	506,826	283.46	0	(2,127)	0	(3,012)		(3,012)	(885)	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOEA	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/14/2022	01/13/2023	955	279,032	292.18	0	(969)	0	(395)		(395)	574	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOEC	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	01/14/2022	01/13/2023	695	202,023	290.68	0	(851)	0	(357)		(357)	494	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOCY	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	06/14/2021	06/13/2022	731	215,141	294.31	807	0	0	(1)		(1)	411	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSOCQ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/14/2021	04/13/2022	664	191,816	288.88	730	0	0	0		0	501	0	0	0	0		0001
Credit Suisse Balanced Trend 5 9CCSSODK	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	10/14/2021	10/14/2022	981	285,206	290.73	1,051	0	0	(215)		(215)	1,740	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFSOAL	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	02/18/2022	02/21/2023	8	10,612	1326	0	(48,757)	0	(21,323)		(21,323)	27,434	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFSOAH	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	9	11,665	1296	54,702	0	0	(22,955)		(22,955)	39,351	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFSOAF	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	10/21/2021	10/21/2022	7	9,787	1398	37,548	0	0	(4,258)		(4,258)	14,865	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFSOAB	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	8	11,505	1438	36,387	0	0	(134)		(134)	2,490	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFSOAJ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	7	9,381	1340	0	(42,860)	0	(14,345)		(14,345)	28,515	0	0	0	0		0001
MSCI EM FLEX OPTION 9MXFSOAD	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	6	8,755	1459	31,880	0	0	(238)		(238)	2,112	0	0	0	0		0001
MSCI Emerging Markets 9MMSSOAN	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	09/21/2021	09/21/2022	756	1,030,866	1364	50,627	0	0	(4,715)		(4,715)	18,272	0	0	0	0		0001
MSCI Emerging Markets 9MWFSOAB	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/21/2021	07/21/2022	647	918,151	1419	33,393	0	0	(866)		(866)	5,555	0	0	0	0		0001
MSCI Emerging Markets 9MMSSOAL	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	04/21/2021	04/21/2022	645	932,122	1445	34,734	0	0	(1)		(1)	1,064	0	0	0	0		0001
MSCI Emerging Markets 9MMSSOAP	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	03/21/2022	03/21/2023	829	995,745	1201	0	(51,946)	0	(58,618)		(58,618)	(6,672)	0	0	0	0		0001
MSCI Emerging Markets 9MCSSOAP	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/20/2021	08/19/2022	711	938,278	1320	38,366	0	0	(4,890)		(4,890)	21,678	0	0	0	0		0001
MSCI Emerging Markets 9MWFSOAD	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	11/19/2021	11/21/2022	729	1,000,392	1372	42,888	0	0	(7,530)		(7,530)	20,655	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXSOAP	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/14/2021	07/14/2022	1	4,644	4644	14,838	0	0	(12,079)		(12,079)	20,145	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSODV	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	7	33,035	4719	112,352	0	0	(82,056)		(82,056)	127,301	0	0	0	0		0001

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 FLEX OPTION 9SXFSOCZ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	8	37,073	4634	121,168	0	0	(106,445)		(106,445)	161,386	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXSOAN	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/14/2021	07/14/2022	6	28,283	4714	72,384	0	0	(52,460)		(52,460)	112,279	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOGN	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/19/2021	11/21/2022	9	44,819	4980	177,165	0	0	(76,282)		(76,282)	113,859	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOCV	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	71	335,772	4729	812,024	0	0	(618,369)		(618,369)	1,298,137	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOEX	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	09/21/2021	09/21/2022	23	104,042	4524	522,974	0	0	(595,441)		(595,441)	463,380	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOJS	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	02/18/2022	02/21/2023	32	145,635	4551	0	(854,844)	0	(1,145,809)		(1,145,809)	(290,965)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOFT	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	10/21/2021	10/21/2022	24	113,453	4727	520,200	0	0	(400,627)		(400,627)	413,445	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXSOAL	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/14/2021	06/14/2022	7	32,142	4592	77,844	0	0	(81,493)		(81,493)	153,535	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOBI	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	71	325,457	4584	735,278	0	0	(917,811)		(917,811)	1,548,562	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOIU	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	13	60,569	4659	0	(310,758)	0	(353,995)		(353,995)	(43,237)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOBK	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	8	35,924	4491	112,120	0	0	(150,059)		(150,059)	184,474	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSODX	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	29	135,249	4664	539,902	0	0	(420,521)		(420,521)	555,211	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOHV	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	19	91,648	4824	510,131	0	0	(314,337)		(314,337)	287,861	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOHR	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	10	49,314	4931	212,930	0	0	(120,219)		(120,219)	134,970	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOAM	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	52	234,474	4509	638,529	0	0	(697,636)		(697,636)	1,269,240	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSODF	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	19	86,028	4528	383,514	0	0	(372,970)		(372,970)	410,596	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOFR	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	10/21/2021	10/21/2022	8	38,702	4838	130,776	0	0	(92,690)		(92,690)	123,847	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSODT	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	53	255,418	4819	639,991	0	0	(403,373)		(403,373)	848,169	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSODB	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	07/21/2021	07/21/2022	35	160,182	4577	621,634	0	0	(580,901)		(580,901)	735,893	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOIY	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	19	86,678	4562	0	(549,869)	0	(627,215)		(627,215)	(77,346)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOHT	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	12/21/2021	12/21/2022	34	165,424	4865	836,842	0	0	(499,132)		(499,132)	494,788	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOGP	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/19/2021	11/21/2022	29	143,053	4933	636,260	0	0	(290,871)		(290,871)	393,528	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOBM	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	06/21/2021	06/21/2022	49	217,365	4436	809,285	0	0	(1,102,680)		(1,102,680)	1,155,636	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOGR	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/19/2021	11/21/2022	24	117,419	4892	575,592	0	0	(276,501)		(276,501)	343,667	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSODZ	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	08/20/2021	08/19/2022	21	96,903	4614	442,728	0	0	(361,823)		(361,823)	417,054	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOAO	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	05/21/2021	05/20/2022	6	26,499	4416	95,570	0	0	(119,178)		(119,178)	152,490	0	0	0	0		0001
S&P 500 FLEX OPTION 9SXFSOIW	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	01/21/2022	01/20/2023	31	142,676	4602	0	(830,752)	0	(947,413)		(947,413)	(116,661)	0	0	0	0		0001
S&P 500 FLEX OPTION 9SWXSOBL	Fixed Annuity Hedge	N/A	Equity/Index	CBOE 529900RLNSGA90UPEH54	11/12/2021	11/14/2022	8	40,400	5050	117,072	0	0	(49,178)		(49,178)	89,296	0	0	0	0		0001
S&P 500 OTC Call Option 9SUBSOBF	Fixed Annuity Hedge	N/A	Equity/Index	UBS 5493001KJTIIGC8Y1R12	05/14/2021	05/13/2022	980	4,458,510	4550	104,390	0	0	(97,265)		(97,265)	236,689	0	0	0	0		0001

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 OTC Call Option 9SCSSOIX	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2021	04/21/2022	708	3,140,341	4436	104,628	0	0	(99,284)		(99,284)	193,971	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJH	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	134	635,293	4741	20,484	0	0	(13,564)		(13,564)	23,886	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSODI	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	7,127	33,670,086	4724	1,029,685	0	0	(1,026,684)		(1,026,684)	1,260,722	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOBO	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	05/21/2021	05/20/2022	3,183	13,889,498	4364	577,746	0	0	(759,770)		(759,770)	820,171	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOEC	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	10/21/2021	10/21/2022	10,511	52,126,782	4959	1,177,337	0	0	(765,152)		(765,152)	1,365,760	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOBQ	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	05/21/2021	05/20/2022	1,790	7,726,141	4316	366,556	0	0	(494,367)		(494,367)	465,229	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1AQ	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	04/21/2021	04/21/2022	2,936	12,865,816	4382	502,613	0	0	(533,947)		(533,947)	813,891	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSODG	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	8,652	41,062,998	4746	1,172,837	0	0	(1,155,297)		(1,155,297)	1,499,932	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSSORE	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	11/12/2021	11/14/2022	152	756,636	4978	26,791	0	0	(12,342)		(12,342)	19,273	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJM	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/20/2021	08/19/2022	8,161	39,510,829	4841	917,321	0	0	(559,771)		(559,771)	1,260,033	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSSORW	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	03/14/2022	03/14/2023	411	1,827,491	4446	0	(107,663)	0	(180,144)		(180,144)	(72,481)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOBK	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	04/21/2021	04/21/2022	9,163	41,682,762	4549	971,734	0	0	(602,978)		(602,978)	2,347,432	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOCG	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	06/21/2021	06/21/2022	9,581	44,120,697	4605	920,545	0	0	(1,124,388)		(1,124,388)	2,054,943	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJQ	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	10/21/2021	10/21/2022	6,986	34,486,459	4937	839,717	0	0	(557,495)		(557,495)	942,665	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOEK	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	11/12/2021	11/14/2022	950	4,849,095	5104	119,124	0	0	(46,993)		(46,993)	94,894	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSODK	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	556	2,572,723	4627	104,298	0	0	(108,967)		(108,967)	105,852	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOEH	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	02/18/2022	02/21/2023	1,050	4,835,271	4605	0	(251,127)	0	(341,590)		(341,590)	(90,462)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSODM	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	09/21/2021	09/21/2022	3,272	14,960,664	4572	700,688	0	0	(747,503)		(747,503)	643,336	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1BW	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I7OUK5573	01/21/2022	01/20/2023	22,311	106,462,737	4772	0	(4,131,431)	0	(4,710,165)		(4,710,165)	(578,735)	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOTR	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	09/14/2021	09/14/2022	940	4,552,345	4843	120,151	0	0	(81,914)		(81,914)	145,588	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOEQ	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	02/14/2022	02/14/2023	312	1,463,274	4690	0	(70,099)	0	(84,706)		(84,706)	(14,607)	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOCU	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/21/2021	07/21/2022	9,970	47,367,171	4751	1,055,121	0	0	(779,835)		(779,835)	1,770,427	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOBM	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	05/14/2021	05/13/2022	655	2,950,670	4505	80,107	0	0	(83,216)		(83,216)	162,982	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOTX	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	10/14/2021	10/14/2022	789	3,816,945	4838	92,422	0	0	(87,566)		(87,566)	122,519	0	0	0	0		0001
S&P 500 OTC Call Option 9SCTSOBJ	Fixed Annuity Hedge	N/A	Equity/Index	Citigroup 5493008GOWFHX1UU8231	10/21/2021	10/21/2022	3,213	15,349,369	4777	603,273	0	0	(457,732)		(457,732)	530,100	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBSOIX	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/19/2021	11/21/2022	6,263	31,924,327	5097	927,777	0	0	(339,013)		(339,013)	639,917	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOEO	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	02/14/2022	02/14/2023	2,394	11,433,289	4776	0	(441,405)	0	(540,046)		(540,046)	(98,641)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOEB	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	01/14/2022	01/13/2023	2,975	15,051,090	5059	0	(448,894)	0	(269,633)		(269,633)	179,260	0	0	0	0		0001
S&P 500 OTC Call Option 9SRBSOIV	Fixed Annuity Hedge	N/A	Equity/Index	RBC Capital Markets ES7IP3U3RHIGC71XBU11	11/19/2021	11/21/2022	9,525	48,775,430	5121	1,325,975	0	0	(469,765)		(469,765)	925,971	0	0	0	0		0001

STATEMENT AS OF MARCH 31, 2022 OF THE National Life Insurance Company

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
S&P 500 OTC Call Option 9SWFSOCS	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	07/14/2021	07/14/2022	649	3,094,426	4768	67,893	0	0	(42,841)		(42,841)	112,533	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJS	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	12/14/2021	12/14/2022	398	1,964,807	4937	82,681	0	0	(45,245)		(45,245)	53,484	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1CE	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	03/21/2022	03/21/2023	2,978	13,903,150	4669	0	(791,205)	0	(912,688)		(912,688)	(121,483)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCTSOBH	Fixed Annuity Hedge	N/A	Equity/Index	Citigroup 5493008GOWFHX1UU8231	06/14/2021	06/14/2022	709	3,288,420	4638	67,896	0	0	(65,109)		(65,109)	148,911	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOUB	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	10/14/2021	10/14/2022	180	848,817	4716	29,901	0	0	(30,131)		(30,131)	31,481	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOCA	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	06/14/2021	06/14/2022	147	662,225	4505	21,414	0	0	(24,905)		(24,905)	34,130	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOTV	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	09/14/2021	09/14/2022	134	632,757	4722	23,538	0	0	(18,620)		(18,620)	23,873	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSODT	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	12/14/2021	12/14/2022	2,476	12,449,303	5028	411,658	0	0	(206,895)		(206,895)	291,594	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOCI	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	06/21/2021	06/21/2022	2,006	8,804,595	4389	378,352	0	0	(519,394)		(519,394)	480,324	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOJF	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	08/13/2021	08/12/2022	594	2,863,395	4821	71,754	0	0	(41,807)		(41,807)	94,773	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOEV	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	03/21/2022	03/21/2023	808	3,821,994	4730	0	(188,937)	0	(220,169)		(220,169)	(31,232)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOED	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	01/14/2022	01/13/2023	530	2,637,137	4976	0	(99,394)	0	(62,526)		(62,526)	36,868	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOTT	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	09/14/2021	09/14/2022	820	3,935,131	4799	117,203	0	0	(85,462)		(85,462)	134,646	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSODL	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	04/14/2021	04/14/2022	834	3,749,564	4496	93,361	0	0	(69,790)		(69,790)	229,217	0	0	0	0		0001
S&P 500 OTC Call Option 9SWFSOES	Fixed Annuity Hedge	N/A	Equity/Index	Wells Fargo KB1H1DSPRFMYMCUFXT09	03/21/2022	03/21/2023	16,191	78,370,593	4840	0	(2,940,823)	0	(3,507,113)		(3,507,113)	(566,290)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCTSOBP	Fixed Annuity Hedge	N/A	Equity/Index	Citigroup 5493008GOWFHX1UU8231	12/21/2021	12/21/2022	17,766	89,618,988	5044	2,914,500	0	0	(1,469,800)		(1,469,800)	2,041,904	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOEJ	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	02/18/2022	02/21/2023	2,164	9,763,860	4512	0	(623,900)	0	(827,786)		(827,786)	(203,886)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1BE	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	05/21/2021	05/20/2022	8,265	37,439,541	4530	937,581	0	0	(999,761)		(999,761)	1,991,663	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1CG	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	03/21/2022	03/21/2023	1,619	7,490,611	4627	0	(466,763)	0	(535,350)		(535,350)	(68,587)	0	0	0	0		0001
S&P 500 OTC Call Option 9SCSSOIV	Fixed Annuity Hedge	N/A	Equity/Index	Credit Suisse FB Int E58DKGMJYYYJLN8C3868	04/21/2021	04/21/2022	6,528	29,559,828	4528	735,835	0	0	(507,453)		(507,453)	1,702,795	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSSOPQ	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	05/14/2021	05/13/2022	133	589,706	4434	20,006	0	0	(23,426)		(23,426)	34,178	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSOEF	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	02/18/2022	02/21/2023	16,497	77,841,424	4719	0	(3,041,699)	0	(4,295,781)		(4,295,781)	(1,254,082)	0	0	0	0		0001
S&P 500 OTC Call Option 9SBCS1CC	Fixed Annuity Hedge	N/A	Equity/Index	Barclays Bank PLC G5GSEF7VJP5I70UK5573	03/14/2022	03/14/2023	2,786	12,614,507	4528	0	(620,277)	0	(1,075,839)		(1,075,839)	(455,562)	0	0	0	0		0001
S&P 500 OTC Call Option 9SSGSODN	Fixed Annuity Hedge	N/A	Equity/Index	Societe Generale O2RNE8IBXP4R0TD8PU41	04/14/2021	04/14/2022	676	2,985,682	4417	93,962	0	0	(95,501)		(95,501)	191,288	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSSOOY	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	04/21/2021	04/21/2022	1,727	7,485,699	4335	334,571	0	0	(382,345)		(382,345)	480,582	0	0	0	0		0001
S&P 500 OTC Call Option 9SMLSOTZ	Fixed Annuity Hedge	N/A	Equity/Index	BOA EYKN6V0ZCB8VD9IULB80	10/14/2021	10/14/2022	819	3,925,000	4792	109,752	0	0	(106,737)		(106,737)	133,735	0	0	0	0		0001
S&P 500 OTC Call Option 9SMSSOQK	Fixed Annuity Hedge	N/A	Equity/Index	Morgan Stanley 4PQUHN3JPFGFNF3BB653	08/13/2021	08/12/2022	915	4,456,160	4870	94,627	0	0	(50,384)		(50,384)	133,646	0	0	0	0		0001
0509999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Call Options and Warrants										31,306,606	(16,922,083)	0	(45,373,648)	XXX	(45,373,648)	35,116,325	0	0	0	0	XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										31,306,606	(16,922,083)	0	(45,373,648)	XXX	(45,373,648)	35,116,325	0	0	0	0	XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
0779999999. Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0849999999. Subtotal - Written Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0919999999. Subtotal - Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0929999999. Total Written Options - Call Options and Warrants										31,306,606	(16,922,083)	0	(45,373,648)	XXX	(45,373,648)	35,116,325	0	0	0	0	XXX	XXX
0939999999. Total Written Options - Put Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0949999999. Total Written Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0959999999. Total Written Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0969999999. Total Written Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0979999999. Total Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0989999999. Total Written Options										31,306,606	(16,922,083)	0	(45,373,648)	XXX	(45,373,648)	35,116,325	0	0	0	0	XXX	XXX
CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap-R SLYBN107	DISCOVERY COMMUNICATIONS 25470DBE8	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/04/2015	06/15/2025	0	4,400,000	0.826	0	0	3,525	0		0	0	0	0	0	39,406		92.66
CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap-P SLYBN107	DISCOVERY COMMUNICATIONS 25470DBE8	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/04/2015	06/15/2025	0	4,400,000	-2.295	0	(573,197)	(25,245)	175,342		10,934	0	0	0	0	0		92.66
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN10P	Goldman Sachs Group Inc 38148LAE6	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/04/2015	05/22/2025	0	4,500,000	0.47957	0	0	3,316	0		0	0	0	0	0	39,898		92.93
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN10P	Goldman Sachs Group Inc 38148LAE6	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/04/2015	05/22/2025	0	4,500,000	-2.273	0	(327,541)	(25,571)	100,196		6,334	0	0	0	0	0		92.93
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN3VL	GENERAL MOTORS FINL CO 37045XAS5	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/05/2015	01/15/2025	0	6,100,000	0.12613	0	0	1,971	0		0	0	0	0	0	50,960		92.28
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN3VL	GENERAL MOTORS FINL CO 37045XAS5	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/05/2015	01/15/2025	0	6,100,000	-2.325	0	(848,629)	(37,032)	259,598		16,267	0	0	0	0	0		92.28
JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap-R SLYBN10D	MOSAIC CO 61945CAC7	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/04/2015	11/15/2023	0	4,500,000	0.50643	0	0	3,726	0		0	0	0	0	0	28,682		91.16
JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap-P SLYBN10D	MOSAIC CO 61945CAC7	D	Interest Rate	CME Group Inc 5493003SMMGZR9SHXL96	08/04/2015	11/15/2023	0	4,500,000	-2.149	0	1,004,956	(24,176)	(307,419)		(19,247)	0	0	0	0	0		91.16
0999999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Interest Rate										0	(744,411)	(99,486)	227,717	XXX	14,288	0	0	0	0	158,946	XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	(744,411)	(99,486)	227,717	XXX	14,288	0	0	0	0	158,946	XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1229999999. Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1289999999. Subtotal - Swaps - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1349999999. Subtotal - Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1359999999. Total Swaps - Interest Rate										0	(744,411)	(99,486)	227,717	XXX	14,288	0	0	0	0	158,946	XXX	XXX
1369999999. Total Swaps - Credit Default										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1379999999. Total Swaps - Foreign Exchange										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1389999999. Total Swaps - Total Return										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1399999999. Total Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1409999999. Total Swaps										0	(744,411)	(99,486)	227,717	XXX	14,288	0	0	0	0	158,946	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
1479999999. Subtotal - Forwards										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										104,629,171	15,293,536	(99,486)	63,967,049	XXX	63,753,620	(8,548,670)	0	0	0	158,946	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1719999999. Subtotal - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals										104,629,171	15,293,536	(99,486)	63,967,049	XXX	63,753,620	(8,548,670)	0	0	0	158,946	XXX	XXX

(a)

Code	Description of Hedged Risk(s)
0001	The hedge effectiveness cannot be measured at inception. At 03/31/2022 The change in fair value of the derivative hedging instrument is 99.8% of the opposite change in the fair value of the hedged item attributable to the hedged risk, which is within the 80-125 percent range allowed.

(b)

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

STATEMENT AS OF MARCH 31, 2022 OF THE National Life Insurance Company

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expira-tion	9 Exchange	10 Trade Date	11 Transac-tion Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges 15 Cumulative Variation Margin	Highly Effective Hedges 16 Deferred Variation Margin	Highly Effective Hedges 17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Quarter-end (b)	22 Value of One (1) Point
ESM2	10	2,265,375	S&P500 EMINI FUT	Fixed Annuity Hedge	N/A	Equity/Index	06/17/2022	CME SNZ20JLFK8MNNCLQOF39	03/17/2022	4,349.5500	4,530.7500	299,147	299,147	90,600	0	0	0	90,600	120,000	0001	50
1519999999. Subtotal - Long Futures - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108												299,147	299,147	90,600	0	0	0	90,600	120,000	XXX	XXX
1579999999. Subtotal - Long Futures												299,147	299,147	90,600	0	0	0	90,600	120,000	XXX	XXX
1649999999. Subtotal - Short Futures												0	0	0	0	0	0	0	0	XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments												0	0	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108												299,147	299,147	90,600	0	0	0	90,600	120,000	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108												0	0	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other												0	0	0	0	0	0	0	0	XXX	XXX
1719999999. Subtotal - Replication												0	0	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation												0	0	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other												0	0	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives												0	0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals												299,147	299,147	90,600	0	0	0	90,600	120,000	XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
JPM	287,629	(53,808)	208,547
Total Net Cash Deposits	287,629	(53,808)	208,547

(a)

Code	Description of Hedged Risk(s)
0001	The hedge effectiveness cannot be measured at inception. At 03/31/2022 The change in fair value of the derivative hedging instrument is 99.8% of the opposite change in the fair value of the hedged item attributable to the hedged risk, which is within the 80-125 percent range allowed.

(b)

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12	13
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX	0	25,141,733	(11,932,817)	25,141,733	25,141,733	(11,932,817)	25,141,733	120,000	120,000
Bank of America EYKN6V0ZCB8VD9IULB80	Y	Y	1,045,000	0	1,438,286	(410,430)	0	1,438,286	(410,430)	0	0	0
Barclays Bank PLC G5GSEF7VJP5I7OUK5573	Y	Y	0	0	18,167,939	(8,767,750)	9,400,189	18,167,939	(8,767,750)	9,400,189	0	0
Citigroup 5493008GOWFHX1UU8231	Y	Y	4,167,000	0	5,675,751	(1,992,641)	0	5,675,751	(1,992,641)	0	0	0
Credit Suisse FB Int E58DKGMJYYYJLN8C3868	Y	Y	6,725,985	0	8,519,598	(1,839,770)	0	8,519,598	(1,839,770)	0	0	0
Morgan Stanley 4PQUHN3JPFGFNF3BB653	Y	Y	729,000	0	1,453,770	(711,975)	12,795	1,453,770	(711,975)	12,795	0	0
RBC Capital Markets ES7IP3U3RHIGC71XBU11	Y	Y	3,394,000	0	3,673,236	(808,778)	0	3,673,236	(808,778)	0	0	0
Societe Generale O2RNE8IBXP4R0TD8PU41	Y	Y	6,758,000	0	12,679,387	(6,389,671)	0	12,679,387	(6,389,671)	0	0	0
UBS 5493001KJTIIGC8Y1R12	Y	Y	400,000	0	381,043	(97,265)	0	381,043	(97,265)	0	0	0
Wells Fargo KB1H1DSPRFMYMCUFXT09	Y	Y	21,370,000	0	32,281,384	(12,422,551)	0	32,281,383	(12,422,551)	0	0	0
0299999999. Total NAIC 1 Designation			44,588,985	0	84,270,394	(33,440,831)	9,412,984	84,270,393	(33,440,831)	9,412,984	0	0
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)			0	0	227,717	0	227,717	227,717	0	227,717	158,946	158,946
0999999999 - Gross Totals			44,588,985	0	109,639,844	(45,373,648)	34,782,434	109,639,843	(45,373,648)	34,782,434	278,946	278,946
1. Offset per SSAP No. 64					0	0						
2. Net after right of offset per SSAP No. 64					109,639,844	(45,373,648)						

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

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)
J.P. Morgan Securities LLC	ZBUT11V806EZRVTWT807	Treasury	91282C-BD-2	United States Treasury 1 1/4% Due 12/31/2022 JD30	396,172	400,000	399,994	12/31/2022	IV
J.P. Morgan Securities LLC	ZBUT11V806EZRVTWT807	Cash		CASH	208,547	208,547	208,547		V
J.P. Morgan Securities LLC	ZBUT11V806EZRVTWT807	Cash		CASH	227,968	227,968	227,968		V
CBOE	529900RLNSGA90UPEH54	Cash		CASH	90,521	90,521	90,521		V
0199999999 - Total					923,208	927,036	927,029	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)
Bank of America	EYKN6V0ZCB8VD9IULB80	Cash	09199N-ND-9	CASH	1,045,000	1,045,000	XXX		V
Citigroup	5493008GOWFHX1UU8231	Cash	09199N-ND-9	CASH	4,167,000	4,167,000	XXX		V
Credit Suisse FB Int	E58DKGMJYYYJLN8C3868	Cash	09199N-ND-9	CASH	6,725,985	6,725,985	XXX		V
Morgan Stanley	4PQUHN3JPFGFNF3BB653	Cash	09199N-ND-9	CASH	729,000	729,000	XXX		V
RBC Capital Markets	ES7IP3U3RHIGC71XBU11	Cash	09199N-ND-9	CASH	3,394,000	3,394,000	XXX		V
Societe Generale	O2RNE8IBXP4R0TD8PU41	Cash	09199N-ND-9	CASH	6,758,000	6,758,000	XXX		V
UBS	5493001KJTIIGC8Y1R12	Cash	09199N-ND-9	CASH	400,000	400,000	XXX		V
Wells Fargo	KB1H1DSPRFMYMCUFXT09	Cash	09199N-ND-9	CASH	21,370,000	21,370,000	XXX		V
0299999999 - Total					44,588,985	44,588,985	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Banknorth	Burlington VT		0.000	0	0	(3,362)	(3,867)	(2,519,122)	XXX
BNY-Mellon	Pittsburgh, PA		0.000	0	0	474,868	954,485	470,810	XXX
Federal Home Loan Bank	Boston, MA		0.000	0	0	1,175,635	1,118,517	1,299,143	XXX
JP Morgan Chase Bank	New York, NY		0.000	0	0	22,659,131	1,645,328	(7,140,928)	XXX
State Street Bank	Boston, MA		0.000	0	0	106,280	332,733	218,227	XXX
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	0	0	7,545	7,545	7,589	XXX
0199999. Totals - Open Depositories		XXX	XXX	0	0	24,420,097	4,054,741	(7,664,281)	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	24,420,097	4,054,741	(7,664,281)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	400	400	400	XXX
0599999. Total - Cash		XXX	XXX	0	0	24,420,497	4,055,141	(7,663,881)	XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E