Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MOODY NATIONAL BANK 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/01/2003

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MOODY NATIONAL BANK

P.O. BOX 1139
GALVESTON, TX 77550-1139

2b Employer Identification Number (EIN)
74-0560665

2c Plan Sponsor's telephone number
409-765-5561

2d Business code (see instructions)
522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	ANTHONY DELGADO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	249
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	213
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	200
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	39
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	239
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	239
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	205
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[ ]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

Part III **Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MOODY NATIONAL BANK 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MOODY NATIONAL BANK

D Employer Identification Number (EIN)
74-0560665

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	88072	GA-829526	199	01/01/2015	12/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
15254	1907

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
FASI OF TX INC
655 W. BROADWAY FL 11
SAN DIEGO, CA 92101

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
15254			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LOREN D. STARK COMPANY
10750 ROCKLEY ROAD
HOUSTON, TX 77099

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1907	ADMINISTRATOR	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	493891
5	Current value of plan's interest under this contract in separate accounts at year end	5	3208025

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	458287
c	Additions: (1) Contributions deposited during the year	7c(1)	48330		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	7993		
	(4) Transferred from separate account	7c(4)	15951		
	(5) Other (specify below)	7c(5)	10338		
	▶ 10338				
	(6) Total additions			7c(6)	82612
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	540899
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	46214		
	(2) Administration charge made by carrier	7e(2)	198		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	596		
	▶ 596				
	(5) Total deductions			7e(5)	47008
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	493891

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MOODY NATIONAL BANK 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MOODY NATIONAL BANK

D Employer Identification Number (EIN)
74-0560665

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT 401

b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-0974148-000	P	3208025

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MOODY NATIONAL BANK 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MOODY NATIONAL BANK

D Employer Identification Number (EIN)
74-0560665

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	227687	252143
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3472665	3208025
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	458287	493891
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4158639	3954059
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4158639	3954059

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	278206	
(B) Participants	2a(1)(B)	418883	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		697089
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	10371	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		10371
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-49458
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		658002
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	854855	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		854855
f Corrective distributions (see instructions)	2f		3640
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4087	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4087
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		862582
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-204580
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: HAM, LANGSTON & BREZINA, LLP **(2)** EIN: 74-0448495

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

		Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e Was this plan covered by a fidelity bond?	4e		X		
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o Did the plan trust incur unrelated business taxable income?	4o		X		
p Were in-service distributions made during the plan year?	4p				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
MOODY NATIONAL BANK 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
MOODY NATIONAL BANK

D Employer Identification Number (EIN)
74-0560665

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-0974148

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

MOODY NATIONAL BANK 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
WITH REPORT OF INDEPENDENT ACCOUNTANTS
as of and for the years December 31, 2015 and 2014

MOODY NATIONAL BANK 401(k) PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Ham, Langston & Brezina LLP
Certified Public Accountants

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors
Moody National Bank 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Moody National Bank 401(k) Plan (the "Plan"), which comprise the Statement of Net Assets Available for Benefits as of December 31, 2015, and the related Statement of Changes in Net Assets Available for Benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D, which was certified by Massachusetts Mutual Life Insurance Company, (the "Custodian") the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Custodian as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

REPORT OF INDEPENDENT ACCOUNTANTS, continued

Other Matter – Supplemental Schedule

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Other Matter – 2014 Financial Statements

The financial statements of the Plan as of December 31, 2014, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the predecessor auditors not to perform and they did not perform any auditing procedures with respect to the information certified by the Custodian. Their report, dated September 24, 2015, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements (b) the form and content of the information included in the financial statements and supplemental schedule other than that derived from the information certified by the Custodian, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Hein, Langston & Brezina, LLP

Houston, Texas
October 14, 2016

MOODY NATIONAL BANK 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2015 and 2014

	2015	2014
Assets:		
Investments, at fair value	$ 3,208,025	$ 3,472,665
Investment, at contract value	493,891	458,287
Notes receivable from participants	252,143	227,687
Net assets available for benefits	$ 3,954,059	$ 4,158,639

The accompanying notes are an integral part of these financial statements.

MOODY NATIONAL BANK 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

for the years ended December 31, 2015 and 2014

	2015	2014
Additions to net assets attributed to:		
Investment (loss) income:		
Interest and dividends	$ 165,697	$ 193,411
Net (depreciation) appreciation in fair value of investments	(215,155)	26,200
Total investment (loss) income	(49,458)	219,611
Interest income from participant notes receivable	10,371	5,517
Contributions:		
Participant	418,883	435,172
Employer	278,206	269,708
Participant rollovers	-	18,000
Total contributions	697,089	722,880
Total additions	658,002	948,008
Deductions from net assets attributed to:		
Benefits and withdrawals	858,495	535,679
Administrative expenses	4,087	4,564
Total deductions	862,582	540,243
Net (decrease) increase in net assets available for benefits before transfers from other plan	(204,580)	407,765
Transfers from Moody National Bank Employees 401(K) Plan	-	966,297
Net (decrease) increase in net assets available for benefits	(204,580)	1,374,062
Net assets available for benefits, beginning of year	4,158,639	2,784,577
Net assets available for benefits, end of year	$ 3,954,059	$ 4,158,639

The accompanying notes are an integral part of these financial statements.

MOODY NATIONAL BANK 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF PLAN

The following description of Moody National Bank 401(K) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

1. General.

   The Plan is a defined contribution plan, effective May 1, 2003, covering all full-time employees of Moody National Bank (the "Bank" or "Employer") meeting participation requirements described below. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA") and all requirements of Section 401(a) of the Internal Revenue Code ("IRC").

2. Participation.

   All Bank employees who have completed a minimum of one (1) year of service, consisting of at least 1,000 hours of service during a Plan year, and have attained the age of 19, are eligible to participate in the Plan except (i) collectively-bargained employees, (ii) non-resident aliens who do not have United States income and (iii) covered employees acquired in an asset or stock acquisition merger or similar transaction described in IRC Section 410(b)(6)(c).

3. Administration.

   The Plan is administered by the Employer. Moody National Bank Trust Depart serves as trustees of the Plan. Massachusetts Mutual Life Insurance Company ("MassMutual" or "Custodian") serves as the custodian of the Plan. MassMutual Retirement Services Division serves as the Plan's recordkeeper.

4. Contributions.

   Employees may elect to contribute up to 100% of their eligible compensation as a pre-tax elective deferral or a Roth elective deferral not to exceed the limitation ($18,000 and $17,500 in 2015 and 2014, respectively) as set forth in Section 402(g) of the IRC. Participants may make catch-up contributions, pre-tax contributions that exceed the annual elective deferral limit, during any calendar year ending on or after the participant's 50th birthday. Participants' total catch-up contributions during 2015 and 2014 cannot exceed $6,000 and $5,500, respectively. Participants may also make rollover contributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

   The Bank makes safe harbor matching contributions on behalf of each participant equal to the sum of 100% of the first 3% of the eligible employee's compensation that he or she contributes to the Plan plus 50% of the next 2% of the eligible employee's compensation that he or she contributes to the Plan.

   The Bank may also make employer matching contributions at a discretionary percentage of a participant's compensation or a discretionary dollar amount. Additionally, the Bank, at its discretion, may elect to make annual contributions for all eligible Plan participants employed on the last day of the Plan year which must be designated as qualified non-elective profit sharing contributions. These contributions are allocated in the same ratio that each participant's compensation for the Plan year bears to the total compensation of all participants for the Plan year, subject to certain limitations required for Plan qualifications under the IRC. For the Plan years ended December 31, 2015 and 2014, the Bank made no qualified non-elective contributions.

Continued

NOTE A - DESCRIPTION OF PLAN (continued)

5. Participant Accounts.

   Each participant's account is credited with the participant's salary deferrals and rollover contributions and allocations of the Bank's contributions and Plan earnings and losses. Plan earnings and losses, net of appreciation and depreciation, are allocated as of the last day of each calendar quarter in the same proportion that each participant's and former participant's non-segregated accounts bear to the total of all participant's and former participant's non-segregated accounts as of the last day of each calendar quarter. Participants self-direct the allocation of contributions to investment choices offered under the Plan.

6. Administrative Expenses.

   Fees related to the administration of notes receivable from participants are charged directly to the participant's account. Certain expenses of maintaining the Plan may be paid directly by the Bank. Investment related expenses are included in net (depreciation) appreciation of fair value of investments.

7. Vesting.

   Participants are immediately vested in their employee contributions and earnings thereon as well as balances rolled over into the Plan from other qualified benefit plans under ERISA. Participants are immediately vested in safe harbor matching contributions from the Bank. Participants' vesting in the employer non-elective profit sharing contributions and employer matching contributions are based on years of continuous service. A participant is 100% vested after three years of credited service.

8. Notes Receivable from Participants.

   Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. A participant with an account balance of $2,000 or greater may borrow from his or her account an amount not to exceed the lesser of 50% of his or her account balance, or $50,000. Loan terms range from 1 to 5 years except in the case of a loan used to acquire a principal residence which will be a reasonable period of time determined at the time the loan is made. The interest rate for all loans shall be a reasonable rate commensurate with current rates for loans made under similar circumstances. The loans are secured by the balance in the participant's account. Loan repayments are to be made ratably through payroll deductions. Participant loans outstanding as of December 31, 2015 and 2014 totaled $252,143 and $227,687, respectively. As of December 31, 2015 and 2014, interest rates on outstanding loans ranged from 4.25% to 4.50%, respectively.

9. Payment of Benefits.

   The Plan does not allow withdrawals of Bank contributions or earnings thereon by active employees of the Bank unless employee has attained age 59 1/2. On termination of service due to attaining normal retirement age, disability or death, a participant or his beneficiary may elect to receive an amount equal to the value of his or her account balance in either a single lump-sum or in the form of a joint and survivor annuity. An employee who terminates employment before reaching normal retirement age may elect to receive a distribution of his or her vested account balance net of early distribution penalties or request a direct rollover distribution to another eligible retirement plan.

Continued

NOTE A - DESCRIPTION OF PLAN (continued)

10. Forfeitures.

    Forfeited nonvested accounts, subject to Plan administrator's discretion, may be applied to employer contributions or Plan expenses. Forfeitures available to reduce future employer contributions or pay Plan expenses were $7,253 and $5,534 at December 31, 2015 and 2014, respectively. There were no forfeitures used to reduce employer contributions or pay Plan expenses during the years ended December 31, 2015 or 2014.

11. Transfers

    On January 1, 2014, the Moody National Bank Employees 401(K) Plan, a plan also sponsored by the Bank, merged with the Plan. At that date, participant accounts totaling of $966,297 were transferred to the Plan and the Moody National Bank Employees 401(K) Plan was terminated.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting.

    The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

2. Estimates.

    The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

3. Investment Valuation and Income Recognition.

    Investments in pooled separate accounts are valued at fair value based on the quoted market prices of the underlying assets and the number of units owned by the Plan at the reporting date.

    The Plan invests in a fully benefit-responsive investment contract ("FBRIC") which is accounted for at contract value. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to FBRICs because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

    Net (depreciation) appreciation in fair value of investments includes realized gains and losses on investments sold during the year and unrealized appreciation (depreciation) of investments held at the end of the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Continued

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Reclassifications.

Certain items in the 2014 financial statements have been reclassified to conform to the 2015 financial statement presentation. Such reclassifications had no effect on the Plan's net assets available for benefits or the changes in net assets available for benefits.

5. Recent Accounting Pronouncements.

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).* ASU No. 2015-07 applies to reporting entities that elect to measure the fair value of an investment using the net asset value ("NAV") per share (or its equivalent) as a practical expedient. Under the amendments in this update, investments for which fair value is measured using NAV per share (or its equivalent) as the practical expedient should not be categorized in the fair value hierarchy. Removing those investments from the fair value hierarchy not only eliminates the diversity in practice resulting from the way in which investments measured at NAV per share (or its equivalent) with future redemption dates are classified, but also ensures that all investments categorized in the fair value hierarchy are classified using a consistent approach. Investments that calculate NAV per share (or its equivalent), but for which the practical expedient is not applied, will continue to be included in the fair value hierarchy. A reporting entity should continue to disclose information on investments for which fair value is measured at NAV (or its equivalent) as a practical expedient to help users understand the nature and risks of the investments and whether the investments, if sold, are probable of being sold at amounts different from NAV. ASU No. 2015-07 is effective for fiscal years beginning after December 15, 2016 on a retrospective basis. Early adoption is permitted and accordingly, Plan management has elected to early adopt. ASU No. 2015-07. The adoption of ASU 2015-07 in 2015 impacted disclosures only by removing those investments measured at fair value using NAV as a practical expedient from classification in the fair value hierarchy in Note C.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*, to reduce the complexity in employee benefit plan accounting. Following is a summary of the changes required by ASU No. 2015-12:

Part I - *Fully Benefit-Responsive Investment Contracts*: Eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Further, *Part I* clarifies the definition of fully benefit-responsive investment contracts to only include direct contracts between the Plan and the issuer of the contract. Indirect investments in fully benefit-responsive investment contracts (such as through stable value common or collective trusts) should no longer be reflected as fully benefit-responsive investment contracts.

Continued

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Recent Accounting Pronouncements, continued.

Part II - *Plan Investment Disclosures*: Eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. *Part II* also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset.

Part III - *Measurement Date Practical Expedient*: Reduces complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

ASU No. 2015-12 is effective for fiscal years beginning on or after December 15, 2015. *Parts I* and *II* are effective on a retrospective basis, and *Part III* is effective on a prospective basis. Early adoption is permitted and accordingly, Plan management has elected to early adopt *Parts I* and *II.* The adoption of ASU No. 2015-12, *Part I* in 2015 (with retrospective application to 2014) is reflected through the presentation of investments meeting the definition of fully benefit-responsive investment contracts at contract value in the accompanying Statements of Net Assets Available for Benefits. The adoption of *Part II* resulted in: 1) the elimination of the footnote disclosing individual investments that represent 5 percent or more of net assets available for benefits and 2) the simplification of the disclosures in the fair value measurement footnote. The adoption of *Parts I* and *II* had no impact on the Plan's net assets available for benefits and the changes in net assets available for benefits. *Part III* is not applicable to the Plan.

6. Risks and Uncertainties.

Participants self direct the allocation of contributions to investment securities offered under the Plan. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE C - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification Topic 820 ("ASC 820"), *Fair Value Measurements and Disclosures* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

Continued

NOTE C - FAIR VALUE MEASUREMENTS (continued)

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodology used by the Plan for investments measured at fair value. There has been no change in the methodology used at December 31, 2015 and 2014.

Pooled separate accounts: Valued at the NAV of units based on the quoted market price of the underlying securities and the number of units owned by the Plan. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

In accordance with ASU No. 2015-07, investments measured at fair value using NAV per share (or its equivalent) as a practical expedient, are not classified in the fair value hierarchy. At both December 31, 2015 and 2014, all of the Plan's investments measured at fair value are in pooled separate accounts using NAV as a practical expedient. Accordingly, no fair value hierarchy is presented.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Continued

NOTE C - FAIR VALUE MEASUREMENTS (continued)

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2015 and 2014:

Investment Category	Fair Value December 31, 2015	Fair Value December 31, 2014	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Target Date Growth[a]	$ 1,373,933	$ 1,327,289	N/A	Daily	None
Mid-Cap Growth [b]	288,561	276,581	N/A	Daily	None
Large-Cap Growth [c]	288,041	303,002	N/A	Daily	None
Large Blend [d]	243,576	444,897	N/A	Daily	None
Equity Income [e]	239,554	216,167	N/A	Daily	None
Bond Income [f]	202,885	151,427	N/A	Daily	None
Global Growth [g]	121,761	206,112	N/A	Daily	None
International Growth [h]	113,905	153,366	N/A	Daily	None
Fixed Income Blend [i]	96,910	188,378	N/A	Daily	None
Targeted-Sector Growth [j]	94,559	87,884	N/A	Daily	None
International Bond Income [k]	65,493	18,282	N/A	Daily	None
Small-Cap Growth [l]	47,883	81,910	N/A	Daily	None
Real Estate [m]	16,688	6,262	N/A	Daily	None
Mid-Cap Leveraged [n]	14,276	11,108	N/A	Daily	None
Total investments at NAV	$ 3,208,025	$ 3,472,665			

Continued

NOTE C - FAIR VALUE MEASUREMENTS (continued)

Investment Strategies

(a) These funds are generally intended for investors expecting to retire at a specific date and are designed to provide exposure to a variety of asset classes through investments in underlying funds. Funds in this category seek a high total return with a shift to current income and some capital appreciation as the fund approaches and passes the target retirement date.

(b) These funds seek capital appreciation and may seek income as a secondary goal. The funds primarily invest in the equity securities of mid-cap companies. These funds invest primarily in domestic securities, but may invest in the securities of foreign companies as well.

(c) Funds in this category seek long-term growth of capital. These funds invest primarily in the equity of large-cap companies located in the United States; however, these funds may invest in the equity of foreign companies as well.

(d) These funds seek the highest level of capital return. These funds invest at least 40% of their assets in equity funds with the balance invested in fixed income funds. The overall asset allocation varies from fund to fund in this category.

(e) Funds in this category seek total returns by investing primarily in the equity securities of companies that currently pay a dividend. They may invest in companies that expect to begin paying dividends in the near future and the investments may be in either domestic or foreign equities.

(f) These funds seek investment returns while also seeking to preserve capital. These funds invest mainly in fixed income securities with varying maturities. The funds in this category may focus on governmental bonds, but may also invest in the debt of foreign entities. Funds in this category may invest a portion of their total assets in high-yield securities.

(g) This investment seeks capital appreciation and invests primarily in common stock of U.S. and foreign companies. It can invest without limit in foreign securities and in any country, including countries with developing emerging markets. However, this fund currently emphasizes its investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but primarily invests in mid- and large-cap companies. The fund normally will invest in at least three countries (one of which may be the United States).

(h) These investments seek long-term capital growth. Under normal market conditions these funds invest at least 80% of net assets in foreign securities. These funds invest primarily in equity securities, and may invest in smaller and midsize companies. These funds may have significant positions in particular companies or sectors.

(i) These investments seek current income while striving for capital growth. The funds primarily invest in income producing securities, such as stocks and bonds.

Continued

NOTE C - FAIR VALUE MEASUREMENTS (continued)

Investment Strategies (continued)

(j) Funds in this category seek long-term growth by investing primarily in equities in their target sector. These funds may concentrate their investments in health, science, or natural resources and may invest in domestic and foreign entities.

(k) Funds in this category seek total return and normally invest at least 80% of its net assets in debt securities of foreign government and corporate issuers. They typically invest in at least three countries other than the United States including both developed and emerging markets throughout the world. These funds may buy securities issued by companies of any size or market capitalization range and at times might emphasize securities of issuers in a particular capitalization range.

(l) Funds in this category seek capital appreciation. The funds primarily invest in smaller companies with market caps within the range of the companies comprising the Russell 2000 Index. Funds in this category may invest in foreign issuers.

(m) Funds in this category invest primarily in real estate investment trusts (REITs) or real estate operations companies (REOCs) and other real estate related securities.

(n) Funds in this category seek capital appreciation and normally invest at least 80% of assets in stocks, primarily stocks of leveraged companies (companies that issue lower-quality debt and other companies with leveraged capital structures). These funds potentially invest in lower-quality debt securities (those of less than investment-grade quality, also referred to as high-debt securities or junk bonds) and will include domestic and foreign issuers. These funds may invest in "growth" stocks, "value" stocks or both.

NOTE D – GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan invests in a group annuity contract that holds a fully benefit-responsive guaranteed investment contract with MassMutual. MassMutual maintains the contributions in a fixed account backed by the general assets of MassMutual. The account is credited with earnings and charged for participant withdrawals and administrative expenses. The issuer of the guaranteed investment contract is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contract is fully benefit-responsive and accordingly, is presented in the accompanying Statements of Net Assets Available for Benefits at contract value. Contract value, as reported to the Plan by MassMutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Continued

NOTE D – GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY (continued)

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The initial guaranteed interest rate is equal to 1.00% and is re-determined annually so that it equals an annual effective rate of the lessor of (i) 3.00% or, (ii) the average of the five-year Constant Maturity Rate reported by the Federal Reserve Bank using the most recent twelve month-end values ending on October 31st prior to the redetermination date rounded to the nearest 0.05%, minus 1.25%. However, under no circumstance will the re-determined rate be less than 1.00%. The guaranteed interest rate ("Crediting Rate") for the years ended December 31, 2015 and 2014 was 1.70%. A single Crediting Rate is applied to all contributions made to the fund regardless of the timing of those contributions. Such Crediting Rate is reviewed on an annual basis. The average yield for the years ended December 31, 2015 and 2014 was 3.39% and 3.47%, respectively.

NOTE E - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (UNAUDITED)

The Plan Administrator has elected the method of annual reporting and compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2015 and 2014, and net (depreciation) appreciation in the fair value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Custodian.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE F - PLAN TERMINATION

Although it has not expressed any interest to do so, the Bank has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become 100% vested in their account balances.

NOTE G - TAX STATUS

The Plan adopted by the Bank is a volume submitter ("VS") plan that is designed to comply with provisions of the IRC's Economic Growth and Tax Reconciliation Act of 2001 ("EGTRRA"). Such VS plans are pre-approved by the Internal Revenue Service ("IRS") by reference to the Cumulative List of Changes in Plan Qualification Requirements (the "Cumulative List") provided under EGTRRA. Accordingly, the Plan was eligible for a six-year remedial amendment cycle. Because the Plan is a VS plan, the Bank is not authorized to amend the Plan except to comply with changes in the Cumulative List. The Plan received a favorable determination letter from the IRS on March 31, 2008. Plan management believes the Plan complies with and is being operated in accordance with the applicable requirements of the IRC.

Continued

NOTE H – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are in accounts managed by the Custodian, and the Plan issues notes receivable from participants. These transactions qualify as party-in-interest transactions, as defined by ERISA. However, such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE I – SUBSEQUENT EVENTS

Effective January 1, 2016, Moody National Bank 401(k) restated its Plan and adopted the "Loren D. Stark Company Defined Contribution Volume Submitter Plan and Trust" Plan document. Plan eligibility requirements and benefits under the new Plan document are generally equivalent to those under the Plan document in effect during the years ended December 31, 2015 and 2014.

Plan management has evaluated subsequent events through October 14, 2016, which is the date the financial statements were available to be issued, and has concluded that there are no other significant events to be reported.

SUPPLEMENTAL SCHEDULE

MOODY NATIONAL BANK 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

EIN: 74-0560665
PN: 002

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Market Value**
*	Mass Mutual	Guaranteed Investment Contract – Fixed Account	$ 493,891
*	Mass Mutual	Pooled Separate Account – JPMorgan SmartRetirement 2030 Fund	492,870
*	Mass Mutual	Pooled Separate Account – JPMorgan SmartRetirement 2020 Fund	352,316
*	Mass Mutual	Pooled Separate Account – JPMorgan SmartRetirement 2040 Fund	346,859
*	Mass Mutual	Pooled Separate Account – JPMorgan SmartRetirement 2050 Fund	181,888
*	Mass Mutual	Pooled Separate Account – BlackRock Mid-Cap Value Fund	165,564
*	Mass Mutual	Pooled Separate Account – Oppenheimer Rising Dividend Fund	162,738
*	Mass Mutual	Pooled Separate Account – American Funds Growth Fund of America	158,450
*	Mass Mutual	Pooled Separate Account – Franklin Growth Fund	153,446
*	Mass Mutual	Pooled Separate Account – Oppenheimer Global Fund	121,761
*	Mass Mutual	Pooled Separate Account – The Hartford Mid-Cap Fund	104,626
*	Mass Mutual	Pooled Separate Account – American Funds Income Fund of America	90,427
*	Mass Mutual	Pooled Separate Account – American Funds Washington Mutual Fund	87,059
*	Mass Mutual	Pooled Separate Account – Eaton Vance Worldwide Health Sciences Fund	82,653
*	Mass Mutual	Pooled Separate Account – AllianceBernstein High Income Fund	80,822
*	Mass Mutual	Pooled Separate Account – BlackRock Equity Dividend Fund	76,816
*	Mass Mutual	Pooled Separate Account – Goldman Sachs Fund	76,038
*	Mass Mutual	Pooled Separate Account – American Funds EuroPacific Fund	70,443
*	Mass Mutual	Pooled Separate Account – Franklin Moderate Allocation Fund	70,441
*	Mass Mutual	Pooled Separate Account – Oppenheimer International Bond Fund	65,493
*	Mass Mutual	Pooled Separate Account – PIMCO Total Return Fund	46,025
*	Mass Mutual	Pooled Separate Account – Templeton Foreign Fund	43,462
*	Mass Mutual	Pooled Separate Account – Invesco Small-Cap Growth Fund	38,578
*	Mass Mutual	Pooled Separate Account – Franklin Conservative Allocation Fund	19,689
*	Mass Mutual	Pooled Separate Account – American Funds American Mutual Fund	16,698
*	Mass Mutual	Pooled Separate Account – Invesco Mid-Cap Growth Fund	16,194
*	Mass Mutual	Pooled Separate Account – Oppenheimer Real Estate Fund	16,141
*	Mass Mutual	Pooled Separate Account – HIMCO VIT Index Fund	14,285
*	Mass Mutual	Pooled Separate Account – Fidelity Advisor Leveraged Fund	14,276
*	Mass Mutual	Pooled Separate Account – American Funds Investment Company of America Fund	11,549
*	Mass Mutual	Pooled Separate Account – American Funds Capital Income Builder Fund	6,483
*	Mass Mutual	Pooled Separate Account – Oppenheimer Gold & Special Minerals Fund	5,863
*	Mass Mutual	Pooled Separate Account – Ivy Science & Technology Fund	5,055
*	Mass Mutual	Pooled Separate Account – Victory Small-Cap Fund	4,954
*	Mass Mutual	Pooled Separate Account – Invesco Small-Cap Equity Fund	3,980
*	Mass Mutual	Pooled Separate Account – Nuveen Mid-Cap Index Fund	2,177
*	Mass Mutual	Pooled Separate Account – Prudential Jennison Natural Resources Fund	988
*	Mass Mutual	Pooled Separate Account – PIMCO Real Estate Fund	547
	BNY Mellon	Pooled Separate Account – DL Small Cap Fund	371
*	Participant loans	Participant notes receivable bearing interest at 4.25% per year	252,143
		Total	$ 3,954,059

* Represents party-in-interest.
** Cost information is not presented because all investments are participant directed.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
Moody National Bank 401(k) Plan

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/01/2003

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
Moody National Bank

P.O. Box 1139

Galveston TX 77550-1139

2b Employer Identification Number (EIN)
74-0560665

2c Plan Sponsor's telephone number
409-765-5561

2d Business code (see instructions)
522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	[signature]	10-14-16	Anthony Delgado
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	249
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	213
a(2) Total number of active participants at the end of the plan year	**6a(2)**	200
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	39
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	239
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	239
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	205
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) — 1
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

Moody Natinoal Bank
401(k) Plan
PLAN # 002 EIN# 74-0560665

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
For Plan Year Ending December 31, 2015

(a) Party in Interest?	(b) Identity of issue, borrower, leaser, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current Value
*	Mass Mutual	Pimco Total Return	Pooled Separate Accounts	$0.00	$46,025.17
*	Mass Mutual	Franklin Templeton CONS	Pooled Separate Accounts	$0.00	$19,689.14
*	Mass Mutual	Franklin Templeton Growth	Pooled Separate Accounts	$0.00	$153,446.26
*	Mass Mutual	Franklin Templeton MOD	Pooled Separate Accounts	$0.00	$70,440.77
*	Mass Mutual	American Funds CAP	Pooled Separate Accounts	$0.00	$6,482.80
*	Mass Mutual	American Funds INC	Pooled Separate Accounts	$0.00	$90,426.89
*	Mass Mutual	American Funds AMERICAN	Pooled Separate Accounts	$0.00	$16,697.96
*	Mass Mutual	Ivy Science and Tech	Pooled Separate Accounts	$0.00	$5,055.11
*	Mass Mutual	Invesco Sm Cap Equity	Pooled Separate Accounts	$0.00	$3,979.88
*	Mass Mutual	Oppenheimer International	Pooled Separate Accounts	$0.00	$65,493.04
*	Mass Mutual	Pimco Real Return	Pooled Separate Accounts	$0.00	$546.67
*	Mass Mutual	Oppenheimer Real Estate	Pooled Separate Accounts	$0.00	$16,141.54
*	Mass Mutual	Blackrock Equity	Pooled Separate Accounts	$0.00	$76,815.98
*	Mass Mutual	Oppenheimer Gold	Pooled Separate Accounts	$0.00	$5,862.73
*	Mass Mutual	American Funds Washmutual	Pooled Separate Accounts	$0.00	$87,059.07
*	Mass Mutual	Blackrock MID CAP	Pooled Separate Accounts	$0.00	$165,564.04
*	Mass Mutual	Templeton Foreign	Pooled Separate Accounts	$0.00	$43,461.82
*	Mass Mutual	American Funds INV	Pooled Separate Accounts	$0.00	$11,548.54
*	Mass Mutual	Oppenheimer Global	Pooled Separate Accounts	$0.00	$121,760.77
*	Mass Mutual	Fidelity Adv Lev	Pooled Separate Accounts	$0.00	$14,275.88
*	Mass Mutual	American Funds Growth	Pooled Separate Accounts	$0.00	$158,450.31
*	Mass Mutual	American Funds Europac	Pooled Separate Accounts	$0.00	$70,443.41
*	Mass Mutual	Victory Small	Pooled Separate Accounts	$0.00	$4,953.76
*	Mass Mutual	Golman Sachs	Pooled Separate Accounts	$0.00	$76,038.19
*	Mass Mutual	Invesco Small	Pooled Separate Accounts	$0.00	$38,578.15
*	Mass Mutual	Eaton Vance	Pooled Separate Accounts	$0.00	$82,653.29
*	Mass Mutual	Invesco MID CAP	Pooled Separate Accounts	$0.00	$16,194.25
*	Mass Mutual	BNY Mellon DL Small Cap	Pooled Separate Accounts	$0.00	$370.75
*	Mass Mutual	Nuveen MID	Pooled Separate Accounts	$0.00	$2,176.93
*	Mass Mutual	The Hartford MID	Pooled Separate Accounts	$0.00	$104,626.56
*	Mass Mutual	Alliancebernstein High	Pooled Separate Accounts	$0.00	$80,822.46
*	Mass Mutual	JPMorgan SR 2020	Pooled Separate Accounts	$0.00	$352,316.09
*	Mass Mutual	JPMorgan SR 2030	Pooled Separate Accounts	$0.00	$492,869.80
*	Mass Mutual	JPMorgan SR 2040	Pooled Separate Accounts	$0.00	$346,858.86
*	Mass Mutual	JPMorgan SR 2050	Pooled Separate Accounts	$0.00	$181,887.57
*	Mass Mutual	Prud Jenn Natural Resources	Pooled Separate Accounts	$0.00	$988.05
*	Mass Mutual	Opprnheimer Rising	Pooled Separate Accounts	$0.00	$162,737.61
*	Mass Mutual	Fixed Account	Pooled Separate Accounts	$0.00	$493,890.74
*	Mass Mutual	Himco Vit Index	Pooled Separate Accounts	$0.00	$14,285.19
*	Mass Mutual	Loan Fund	Loan	$0.00	$252,142.91
TOTAL				**$0.00**	**$3,954,058.94**