



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION - SEPARATE ACCOUNTS

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2013  
OF THE CONDITION AND AFFAIRS OF THE SEPARATE ACCOUNTS OF THE

## Massachusetts Mutual Life Insurance Company

NAIC Group Code 0435 0435 NAIC Company Code 65935 Employer's ID Number 04-1590850  
(Current) (Prior)

Organized under the Laws of Massachusetts, State of Domicile or Port of Entry Massachusetts

Country of Domicile United States of America

Type of Separate Accounts Insulated [ X ] Non-Insulated [ ]

Incorporated/Organized 05/15/1851 Commenced Business 08/01/1851

Statutory Home Office 1295 State Street, Springfield, MA, US 01111  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1295 State Street  
(Street and Number)  
Springfield, MA, US 01111 413-788-8411  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1295 State Street, Springfield, MA, US 01111  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1295 State Street  
(Street and Number)  
Springfield, MA, US 01111 413-788-8411  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.massmutual.com

Statutory Statement Contact Tammy A. Peatman, 413-744-6327  
(Name) (Area Code) (Telephone Number)  
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### OFFICERS

President and Chief Executive Officer Roger William Crandall Treasurer Todd Garrett Picken  
Secretary Christine Carole Peaslee Actuary Isadore Jermyn

### OTHER

Michael Thomas Rollings Executive Vice President and Chief Financial Officer Michael Robert Fanning Executive Vice President Melvin Timothy Corbett Executive Vice President and Chief Investment Officer  
Robert Joseph Casale Executive Vice President and Chief Information Officer Debra Ann Palermino Executive Vice President Mark Douglas Roellig Executive Vice President and General Counsel  
Elaine Anne Sarsynski Executive Vice President Elizabeth Ward Chicares Executive Vice President and Chief Risk Officer

### DIRECTORS OR TRUSTEES

Roger William Crandall - Chairman Thomas Corcoran Barry Cristóbal Ignacio Conde  
Kathleen Ann Corbet James Henry DeGraffenreid Jr - Lead Director Patricia Diaz Dennis  
Robert Alan Essner Raymond Walter LeBoeuf Cathy Elizabeth Minehan  
Marc Francis Racicot Laura Jeanne Sen William Taylor Spitz  
Howard Todd Stitzer

State of Massachusetts SS:  
County of Hampden

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

Roger William Crandall  
President and Chief Executive Officer

Christine Carole Peaslee  
Secretary

Todd Garrett Picken  
Treasurer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**ASSETS**

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1. Bonds (Schedule D).....		14,697,616,864	14,697,616,864	12,003,129,048
2. Stocks (Schedule D):				
2.1 Preferred stocks .....		2,762,500	2,762,500	3,062,500
2.2 Common stocks .....		39,414,171,706	39,414,171,706	35,978,349,737
3. Mortgage loans on real estate (Schedule B).....		3,464,911	3,464,911	4,066,529
4. Real estate (Schedule A):				
4.1 Properties held for the production of income (less \$ .....110,316,247 encumbrances) .....		13,796,105	13,796,105	100,166,740
4.2 Properties held for sale (less \$ ..... encumbrances) .....				
5. Contract loans .....				
6. Cash (\$ .....8,726,168 Schedule E - Part 1), and cash equivalents (\$ .....2,051,379,456 , Schedule E - Part 2) .....		2,060,105,624	2,060,105,624	2,445,302,375
7. Short-term investments (Schedule DA) .....		867,375,866	867,375,866	630,945,404
8. Derivatives (Schedule DB) .....		42,582,221	42,582,221	8,472,343
9. Other invested assets (Schedule BA) .....		471,284,983	471,284,983	386,036,623
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....		57,573,160,780	57,573,160,780	51,559,531,299
13. Investment income due and accrued .....		113,252,130	113,252,130	89,330,415
14. Receivables for securities .....		702,868,215	702,868,215	678,649,449
15. Net adjustment in assets and liabilities due to foreign exchange rates .....		(1,010)	(1,010)	28,966
16. Aggregate write-ins for other than invested assets.....		2,401,517	2,401,517	12,666,128
17. Total (Lines 12 to 16)		58,391,681,632	58,391,681,632	52,340,206,257
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
1601. Real estate notes receivable .....		1,674,735	1,674,735	9,721,236
1602. Receivable from hotel operations .....		399,765	399,765	1,762,640
1603. Prepaid miscellaneous expense .....		325,390	325,390	1,175,874
1698. Summary of remaining write-ins for Line 16 from overflow page .....		1,627	1,627	6,378
1699. Totals (Lines 1601 thru 1603 plus 1698)(Line 16 above)		2,401,517	2,401,517	12,666,128

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**LIABILITIES AND SURPLUS**

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1. Aggregate reserve for life, annuity and accident and health contracts (Exhibit 3, Line 9999999, Col. 2) .....		56,900,582,865	56,900,582,865	50,941,560,884
2. Liability for deposit-type contracts (Exhibit 4, Line 9, Col. 1) .....		250,381,317	250,381,317	250,398,984
3. Interest Maintenance Reserve .....				
4. Charges for investment management, administration and contract guarantees due or accrued .....		36,544,065	36,544,065	38,149,422
5. Investment expenses due or accrued (Exhibit 1, Line 24) .....		105,595	105,595	3,830,681
6. Investment taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 2, Line 8) .....		3,929	3,929	551,934
7. Federal and foreign income taxes due or accrued (excluding deferred taxes) .....				
8. Reserve for future federal income taxes .....				
9. Unearned investment income .....		378,300	378,300	1,170,904
10. Other transfers to general account due or accrued (net) (including \$ .....249,976,948 accrued expense allowances recognized in reserves).....		250,514,445	250,514,445	246,580,163
11. Remittances and items not allocated .....		135,812,834	135,812,834	164,744,601
12. Derivatives .....		14,633,862	14,633,862	5,883,772
13. Payable for securities .....		782,533,888	782,533,888	679,358,367
14. Payable for securities lending .....				
15. Net adjustment in assets and liabilities due to foreign exchange rates .....				
16. Aggregate write-ins for liabilities .....		10,889,932	10,889,932	(844,861)
17. Total liabilities (including \$ .....287,058,510 due or accrued net transfers to or (from) the general account) .....		58,382,381,032	58,382,381,032	52,331,384,851
18. Contributed surplus .....		(32,904)	(32,904)	3,275
19. Aggregate write-ins for special surplus funds .....				
20. Unassigned funds .....		9,333,504	9,333,504	8,818,131
21. Surplus (Lines 18 through 20) .....		9,300,600	9,300,600	8,821,406
22. Totals .....		58,391,681,632	58,391,681,632	52,340,206,257
<b>DETAILS OF WRITE-INS</b>				
1601. Derivatives accrued interest on swaps .....		10,611,237	10,611,237	(1,092,043)
1602. Annuitant mortality fluctuation fund .....		324,111	324,111	247,182
1603. Claims in course of settlement .....		(45,416)	(45,416)	
1698. Summary of remaining write-ins for Line 16 from overflow page .....				
1699. Totals (Lines 1601 thru 1603 plus 1698)(Line 16 above) .....		10,889,932	10,889,932	(844,861)
1901. ....				
1902. ....				
1903. ....				
1998. Summary of remaining write-ins for Line 19 from overflow page .....				
1999. Totals (Lines 1901 thru 1903 plus 1998)(Line 19 above) .....				

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Transfers to Separate Accounts:		
1.1 Net premiums and annuity considerations for life and accident and health contracts	7,942,209,869	11,750,398,794
1.2 Considerations for supplementary contracts with life contingencies		
1.3 Aggregate write-ins for other transfers to Separate Accounts		
1.4 Totals (Lines 1.1 to 1.3)	7,942,209,869	11,750,398,794
2. Transfers on account of deposit-type contracts (including \$ 250,000,000 deposits less \$ 251,170,515 withdrawals)	(1,170,515)	(1,779,730)
3. Net investment income and capital gains and losses	7,358,963,391	5,004,002,478
4. Aggregate write-ins for other income		795
5. Totals (Lines 1.4 to 4)	15,300,002,745	16,752,622,337
<b>DEDUCT:</b>		
6. Transfers from the Separate Account on account of contract benefits:		
6.1 Death benefits	6,756,755	7,507,801
6.2 Matured endowments		
6.3 Annuity benefits	120,822,083	113,516,092
6.4 Payments on supplementary contracts with life contingencies		
6.5 Accident and health benefits		
6.6 Surrender benefits and withdrawals for life contracts	8,710,841,167	5,624,016,923
6.7 Aggregate write-ins for other transfers from Separate Accounts on account of contract benefits		
7. Transfers on account of policy loans	18,059,348	10,986,263
8. Net transfer of reserves from or (to) Separate Accounts	163,878,685	356,486,953
9. Other transfers from the Separate Accounts:		
9.1 Federal and foreign income taxes incurred		
9.2 Change in expense allowances recognized in reserves	2,487,460	(15,362,597)
9.3 Aggregate write-ins for other transfers from Separate Accounts	1,075	7,319
10. Subtotals (Lines 6.1 to 9.3)	9,022,846,573	6,097,158,754
11. Fees associated with charges for investment management, administration and contract guarantees	318,104,745	313,583,083
12. Increase in aggregate reserve for life and accident and health contracts	5,959,021,981	10,341,994,669
13. Increase in liability for deposit-type contracts	(17,667)	(161,639)
14. Increase in reserve for future federal income taxes		
15. Aggregate write-ins for reserves and funds	31,514	21,886
16. Totals (Lines 10 to 15)	15,299,987,146	16,752,596,753
17. Net gain from operations (including \$ (106) unrealized capital gains) (Line 5 minus Line 16)	15,599	25,584
<b>SURPLUS ACCOUNT</b>		
18. Surplus, December 31, prior year	8,821,406	7,655,904
19. Net gain from operations (Line 17)	15,599	25,584
20. Surplus contributed or (withdrawn) during year	(32,904)	3,275
21. Change in reserve on account of change in valuation basis, (increase) or decrease		
22. Transfer from Separate Accounts of the change in expense allowances recognized in Line 21		
23. Aggregate write-ins for gains and losses in surplus	496,499	1,136,643
24. Surplus, December 31, current year (Page 3, Line 21)	9,300,600	8,821,406
<b>DETAILS OF WRITE-INS</b>		
01.301.		
01.302.		
01.303.		
01.398. Summary of remaining write-ins for Line 1.3 from overflow page		
01.399. Totals (Lines 01.301 thru 01.303 plus 01.398)(Line 1.3 above)		
0401. Miscellaneous gain		795
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Totals (Lines 0401 thru 0403 plus 0498)(Line 4 above)		795
06.701.		
06.702.		
06.703.		
06.798. Summary of remaining write-ins for Line 6.7 from overflow page		
06.799. Totals (Lines 06.701 thru 06.703 plus 06.798)(Line 6.7 above)		
09.301. Miscellaneous loss	1,075	7,319
09.302.		
09.303.		
09.398. Summary of remaining write-ins for Line 9.3 from overflow page		
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above)	1,075	7,319
1501. Change in annuitant mortality fluctuation fund	76,930	21,886
1502. Claims in course of settlement	(45,416)	
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598)(Line 15 above)	31,514	21,886
2301. Capital preservation supplemental reserve	496,499	1,136,643
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	496,499	1,136,643

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1 Total	Ordinary			Group		Accident and Health		9 Aggregate of All Other Lines of Business
		2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Life Insurance	6 Annuities	7 Group	8 Other	
1. Transfers to Separate Accounts:									
1.1 Net premiums and annuity considerations for life and accident and health contracts	7,942,209,869	70,967,896	746,694,647		7,189,436	7,117,357,890			
1.2 Considerations for supplementary contracts with life contingencies									
1.3 Aggregate write-ins for other transfers to Separate Accounts									
1.4 Totals (Lines 1.1 to 1.3)	7,942,209,869	70,967,896	746,694,647		7,189,436	7,117,357,890			
2. Transfers on account of deposit-type contracts (including \$ 250,000,000 deposits less \$ 251,170,515 withdrawals)	(1,170,515)		(50,515)			(1,120,000)			
3. Net investment income and capital gains and losses	7,358,963,391	203,781,811	1,864,469,930		51,706,146	5,239,005,504			
4. Aggregate write-ins for other income									
5. Totals (Lines 1.4 to 4)	15,300,002,745	274,749,707	2,611,114,062		58,895,582	12,355,243,394			
DEDUCT:									
6. Transfers from the Separate Account on account of contract benefits:									
6.1 Death benefits	6,756,755	2,672,075			4,084,680				
6.2 Matured endowments									
6.3 Annuity benefits	120,822,083		120,802,732			19,351			
6.4 Payments on supplementary contracts with life contingencies									
6.5 Accident and health benefits									
6.6 Surrender benefits and withdrawals for life contracts	8,710,841,167	48,694,473	778,174,260		23,727,540	7,860,244,894			
6.7 Aggregate write-ins for other transfers from Separate Accounts on account of contract benefits									
7. Transfers on account of policy loans	18,059,348	17,777,219	(6,890)		289,019				
8. Net transfer of reserves from or (to) Separate Accounts	163,878,685	(2,886,162)	3,587,161		(60,433)	163,238,119			
9. Other transfers from the Separate Accounts:									
9.1 Federal and foreign income taxes incurred									
9.2 Change in expense allowances recognized in reserves	2,487,460	1,480,289	1,007,171						
9.3 Aggregate write-ins for other transfers from Separate Accounts	1,075	115	960						
10. Subtotals (Lines 6.1 to 9.3)	9,022,846,573	67,738,009	903,565,394		28,040,806	8,023,502,364			
11. Fees associated with charges for investment management, administration and contract guarantees	318,104,745	45,471,709	181,515,308		21,611,315	69,506,413			
12. Increase in aggregate reserve for life and accident and health contracts	5,959,021,981	161,585,405	1,525,921,771		9,243,461	4,262,271,344			
13. Increase in liability for deposit-type contracts	(17,667)		34,659			(52,326)			
14. Increase in reserve for future federal income taxes									
15. Aggregate write-ins for reserves and funds	31,514	(45,416)	76,930						
16. Totals (Lines 10 to 15)	15,299,987,146	274,749,707	2,611,114,062		58,895,582	12,355,227,795			
17. Net gain from operations (including \$ (106) unrealized capital gains) (Line 5 minus Line 16)	15,599					15,599			
<b>DETAILS OF WRITE-INS</b>									
01.301.									
01.302.									
01.303.									
01.398. Summary of remaining write-ins for Line 1.3 from overflow page									
01.399. Totals (Lines 01.301 thru 01.303 plus 01.398) (Line 1.3 above)									
0401.									
0402.									
0403.									
0498. Summary of remaining write-ins for Line 4 from overflow page									
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)									
06.701.									
06.702.									
06.703.									
06.798. Summary of remaining write-ins for Line 6.7 from overflow page									
06.799. Totals (Lines 06.701 thru 06.703 plus 06.798) (Line 6.7 above)									
09.301. Miscellaneous loss	1,075	115	960						
09.302.									
09.303.									
09.398. Summary of remaining write-ins for Line 9.3 from overflow page									
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	1,075	115	960						
1501. Change in annuitant mortality fluctuation fund	76,930		76,930						
1502. Claims in course of settlement	(45,416)	(45,416)							
1503.									
1598. Summary of remaining write-ins for Line 15 from overflow page									
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above)	31,514	(45,416)	76,930						

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR**

	1 Total	Ordinary			Group	
		2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Life Insurance	6 Annuities
1. Reserve Dec. 31 of prior year .....	50,941,560,884	873,316,341	9,402,105,571		1,705,351,153	38,960,787,819
2. Tabular net premiums and considerations for annuities and supplementary contracts with life contingencies .....	7,942,209,869	70,967,896	746,694,647		7,189,436	7,117,357,890
3. Increase or (decrease) from investment results after provision for federal income taxes .....	7,357,794,944	203,781,810	1,864,384,756		51,706,146	5,237,922,232
4. Tabular less actual reserve released .....						
5. Increase in reserve on account of change in valuation basis .....						
6. Other increases (net) .....						
7. Totals (Lines 1 to 6) .....	66,241,565,697	1,148,066,047	12,013,184,974		1,764,246,735	51,316,067,941
8. Net transfer of reserves from or (to) Separate Accounts .....	163,878,685	(2,886,162)	3,587,161		(60,433)	163,238,119
9. Tabular cost .....						
10. Reserves released by death .....	6,756,755	2,672,075			4,084,680	
11. Reserves released by other terminations (net) .....	8,710,841,167	48,694,473	778,174,260		23,727,540	7,860,244,894
12. Transfers on account of annuity and supplementary contract payments involving life contingencies .....	120,822,083		120,802,732			19,351
13. Charges for investment management, administration and contract guarantees .....	318,104,745	45,471,709	181,515,308		21,611,315	69,506,413
14. Aggregate write-ins for other decreases in reserves .....	20,579,397	19,212,207	1,078,171		289,019	
15. Total deductions (Lines 8 to 14) .....	9,340,982,832	113,164,302	1,085,157,632		49,652,121	8,093,008,777
16. Reserve December 31 of current year .....	56,900,582,865	1,034,901,745	10,928,027,342		1,714,594,614	43,223,059,164
<b>DETAILS OF WRITE-INS</b>						
1401. Change in policy loans .....	18,059,348	17,777,219	(6,890)		289,019	
1402. Change in surrender charge offset .....	2,487,460	1,480,289	1,007,171			
1403. Change in mortality fluctuation fund .....	76,930		76,930			
1498. Summary of remaining write-ins for Line 14 from overflow page .....	(44,341)	(45,301)	960			
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above) .....	20,579,397	19,212,207	1,078,171		289,019	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 56,552,527	54,238,882
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 366,869,061	385,530,080
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 187,500	187,500
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	1,850,982,483	1,851,165,747
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 220,983	218,522
4. Real estate	(d) 17,095,098	13,391,064
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 7,949,382	8,071,148
7. Derivative instruments	(f) (3,136,933)	(3,071,801)
8. Other invested assets	1,069,178	1,069,178
9. Aggregate write-ins for investment income	6,141,701	6,141,701
10. Total gross investment income	2,303,930,980	2,316,942,021
11. Investment expenses		(g) 2,792,579
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 3,958,016
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		6,750,595
17. Net investment income (Line 10 minus Line 16)		2,310,191,426
<b>DETAILS OF WRITE-INS</b>		
0901. Miscellaneous income	6,141,701	6,141,701
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	6,141,701	6,141,701
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... 64,192,193 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued dividends on purchases.
- (c) Includes \$ ..... accrual of discount less \$ ..... amortization of premium and less \$ ..... paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ ..... 35,507 accrual of discount less \$ ..... 52,406 amortization of premium and less \$ ..... 96,877 paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ ..... amortization of premium.
- (g) Includes \$ ..... investment expenses and \$ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	(102,305,025)		(102,305,025)	(53,701,104)	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(14,547,455)	(265,654)	(14,813,109)	(307,365,818)	(1,441,686)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				(300,000)	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	2,019,744,815	14,262	2,019,759,077	3,494,603,297	77,903
2.21 Common stocks of affiliates					
3. Mortgage loans	(1,213)		(1,213)	(160,532)	
4. Real estate	(78,398,923)		(78,398,923)	72,487,734	
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(206,310)	1,856	(204,454)		(19,764)
7. Derivative instruments	(73,948,009)		(73,948,009)	30,990,737	55,019
8. Other invested assets	13,619,498		13,619,498	49,538,866	
9. Aggregate write-ins for capital gains (losses)		329,446	329,446		(29,975)
10. Total capital gains (losses)	1,763,957,378	79,910	1,764,037,288	3,286,093,180	(1,358,503)
<b>DETAILS OF WRITE-INS</b>					
0901. Capital gain(loss) on foreign currency		329,446	329,446		(29,975)
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		329,446	329,446		(29,975)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT 1 - INVESTMENT EXPENSES**

	1 Amount
1. Rent .....	
2. Salaries and wages .....	
3. Contributions for benefit plans for employees (a) .....	
4. Payments to employees under non-funded benefit plans .....	
5. Other employee welfare .....	
6. Legal fees and expenses .....	
7. Fees of public accountants and consulting actuaries .....	
8. Traveling expenses .....	
9. Postage, express, telegraph and telephone .....	
10. Printing and stationery .....	
11. Cost or depreciation of furniture and equipment .....	
12. Rental of equipment .....	
13. Books and periodicals .....	
14. Bureau and association fees .....	
15. Insurance, except on real estate .....	
16. Miscellaneous losses .....	
17. Collection and bank service charges .....	1,244,955
18. Sundry general expenses .....	
19. Real estate expenses .....	1,228,437
20. Investment expenses not included elsewhere .....	319,187
21. Aggregate write-ins for other investment expenses .....	
22. Investment expenses incurred .....	2,792,579
Reconciliation with Exhibit 5	
23. Investment expenses unpaid December 31, prior year .....	3,830,681
24. Investment expenses unpaid December 31, current year .....	105,595
25. Investment expenses paid during year (Lines 22 + 23 - 24) (to Exhibit 5, Line 12)	6,517,665
<b>DETAILS OF WRITE-INS</b>	
2101. ....	
2102. ....	
2103. ....	
2198. Summary of remaining write-ins for Line 21 from overflow page .....	
2199. Totals (Lines 2101 thru 2103 plus 2198) (Line 21 above)	

(a) Includes \$ ..... on account of prior service.

**EXHIBIT 2 - INVESTMENT TAXES, LICENSES AND FEES  
(EXCLUDING FEDERAL INCOME TAXES)**

	1 Amount
1. Real estate taxes .....	3,958,016
2. State insurance department fees .....	
3. Other state taxes, including \$ ..... for employee benefits .....	
4. U.S. Social Security taxes .....	
5. All other taxes .....	
6. Taxes, licenses and fees incurred .....	3,958,016
Reconciliation with Exhibit 5	
7. Taxes, licenses and fees unpaid December 31, prior year .....	551,934
8. Taxes, licenses and fees unpaid December 31, current year .....	3,929
9. Taxes, licenses and fees paid during year (Lines 6 + 7 - 8) (to Exhibit 5, Line 13)	4,506,021



**EXHIBIT 3 - AGGREGATE RESERVE FOR LIFE, ANNUITY AND ACCIDENT AND HEALTH CONTRACTS**

1 Description of Valuation Basis	2 Total	3 Ordinary	4 Group
0100001. 58 CSO 4.00% Mod CRVM	2,373,120	2,373,120	
0100002. 80 CSO 5.50% CRVM	30,097,454	30,097,454	
0100003. 80 CSO 5.00% CRVM	263,395	263,395	
0100004. 80 CSO 4.50% CRVM	620,835,063	620,835,063	
0100005. 80 CSO 4.00% CRVM	96,546,307	96,546,307	
0100006. 2001 CSO 4.00% CRVM	8,507,400	8,507,400	
0100007. 2001 CSO 3.50% CRVM	381,361	381,361	
0100008. 80 CSO Account Value	1,948,966,862	237,510,903	1,711,455,959
0100009. 2001 CSO Account Value	41,525,397	38,386,742	3,138,655
0199999. Totals	2,749,496,359	1,034,901,745	1,714,594,614
0200001. Deferred Annuity 4.75% to 10.00% CARVM	10,887,154,782	10,887,154,782	
0200002. Annuity Reserve	41,485,845,399	40,872,560	41,444,972,839
0200003. Annuity Reserve 1951 to 1970 5.50% GA MBI	61,626		61,626
0200004. Group Home Office and Field Plans	1,778,024,699		1,778,024,699
0299999. Totals	54,151,086,506	10,928,027,342	43,223,059,164
9999999. Totals (to Page 3, Line 1)	56,900,582,865	11,962,929,087	44,937,653,778

**EXHIBIT 3 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating variable life insurance contracts?..... Yes [ X ] No [ ]
- 2.1 Does the reporting entity at present issue both participating and non-participating variable life insurance contracts?..... Yes [ X ] No [ ]
- 2.2 If not, state which kind is issued
- 3.1 Is any surrender value promised in excess of the reserve as legally computed? ..... Yes [ ] No [ X ] N/A [ ]
- 3.2 If so, the amount of such excess must be included in surrender values in excess of reserves otherwise required and carried in this schedule. Has this been done? ..... Yes [ ] No [ ] N/A [ X ]  
 Attach a statement of methods employed in the valuation of variable life insurance contracts issued at, or subsequently subject to, an extra premium or in the valuation of contracts otherwise issued on lives classified as substandard for the plan of contract issued or on special class lives (including paid-up variable life insurance).

**EXHIBIT 3A - CHANGES IN BASIS OF VALUATION DURING THE YEAR**

(Including supplementary contracts set up on a basis other than that used to determine benefits)

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed from	3 Changed To	
9999999 - Totals (Page 6, Line 5, Analysis of Increase in Reserves)			

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT 4 - DEPOSIT TYPE CONTRACTS**

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year .....	250,398,984	250,085,223				313,761
2. Deposits received during the year .....	250,000,000	250,000,000				
3. Investment earnings credited to account .....	1,153,547	1,067,673				85,874
4. Other net change in reserves .....						
5. Fees and other charges assessed .....	699					699
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	251,170,515	251,120,000				50,515
8. Other net transfer to or (from) general account .....						
9. Balance at the end of current year (Lines 1+2+3+4-5-6-7-8)	250,381,317	250,032,896				348,421

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT 5 - RECONCILIATION OF CASH AND INVESTED ASSETS**

DEVELOPMENT OF INCREASE IN CASH		1 Amount
1. Transfers to Separate Accounts on account of:		
1.1 Net premiums and considerations for annuities and supplementary contracts with life contingencies .....		7,942,209,869
1.2 Aggregate write-ins for other transfers to Separate Accounts .....		496,500
2. Deposits on deposit-type contract funds and other liabilities without life or disability contingencies .....		250,000,000
3. Investment income collected .....		2,303,930,980
4. Consideration on disposal of short-term bonds net of purchases .....		(236,658,898)
5. Consideration on disposal of investments (excluding short-term bonds) .....		32,631,562,535
6. Aggregate write-ins for other increases in funds from operations .....		
7. Total (Lines 1 to 6) .....		42,891,540,986
8. Cost of investments acquired (excluding short-term bonds) .....		33,744,642,771
9. Transfers from Separate Accounts on account of contract benefits:		
9.1 Death benefits .....		5,513,354
9.2 Matured endowments .....		
9.3 Annuity benefits .....		120,822,083
9.4 Supplementary contract benefits with life contingencies .....		
9.5 Accident and health benefits .....		
9.6 Surrender benefits and withdrawals for life contracts .....		8,710,841,167
9.7 Policy loans (net) .....		18,059,348
9.8 Transfers of reserves (net) .....		163,878,685
9.9 Aggregate write-ins for other transfers from Separate Accounts on account of contract benefits .....		
10. Other transfers from Separate Accounts:		
10.1 Federal income taxes .....		
10.2 Aggregate write-ins for other transfers from Separate Accounts .....		10,329,334
11. Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies .....		251,170,515
12. Investment expenses (Exhibit 1, Line 25) .....		6,517,665
12.1 Fees associated with investment management, administration and contract guarantees .....		319,710,102
13. Investment taxes, licenses and fees, excluding federal income taxes (Exhibit 2, Line 9) .....		4,506,021
14. Total (Lines 8 to 13) .....		43,355,991,045
15. Funds from operations (Line 7 minus Line 14) .....		(464,450,059)
16. Surplus contributed or (withdrawn) during year .....		(32,904)
17. Aggregate write-ins for other changes in funds .....		
18. Total funds (includes \$ ..... net transfers from general account) (Lines 15 to 17) .....		(464,482,963)
19. Increase in payable for investments acquired, net of receivable for investments sold .....		78,956,756
20. Decrease in policy loans .....		
21. Aggregate write-ins for other reconciling items .....		329,446
22. Increase in cash (Line 18 to 21) .....		(385,196,761)
<b>RECONCILIATION BETWEEN YEARS</b>		
23. Cash and invested assets, December 31st of prior year .....		51,559,531,299
24. Increase in cash (Line 22) .....		(385,196,761)
25. Cost of invested assets acquired .....		36,529,658,097
26. Adjusted cost of assets disposed of .....		33,415,579,606
27. Increase in policy loans .....		
28. Accrual of discount less amortization of premium .....		(16,900)
29. Depreciation on real estate and other invested assets .....		
30. Increase in net unrealized gains .....		3,284,764,651
31. Aggregate write-ins for other reconciling items .....		
32. Cash and invested assets, December 31st of current year .....		57,573,160,780
<b>DETAILS OF WRITE-INS</b>		
01.201. Capital preservation supplemental reserve .....		496,500
01.202. ....		
01.203. ....		
01.298. Summary of remaining write-ins for Line 1.2 from overflow page .....		
01.299. Totals (Lines 01.201 thru 01.203 plus 01.298) (Line 1.2 above) .....		496,500
0601. ....		
0602. ....		
0603. ....		
0698. Summary of remaining write-ins for Line 6 from overflow page .....		
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above) .....		
09.901. ....		
09.902. ....		
09.903. ....		
09.998. Summary of remaining write-ins for Line 9.9 from overflow page .....		
09.999. Totals (Lines 09.901 thru 09.903 plus 09.998) (Line 9.9 above) .....		
10.201. Change in remittances and items not allocated .....		28,931,767
10.202. Miscellaneous income / loss .....		1,070
10.203. Foreign income tax recoverable .....		(4,751)
10.298. Summary of remaining write-ins for Line 10.2 from overflow page .....		(18,598,752)
10.299. Totals (Lines 10.201 thru 10.203 plus 10.298) (Line 10.2 above) .....		10,329,334
1701. ....		
1702. ....		
1703. ....		
1798. Summary of remaining write-ins for Line 17 from overflow page .....		
1799. Totals (Lines 1701 thru 1703 plus 1798) (Line 17 above) .....		
2101. Foreign currency gain .....		329,446
2102. ....		
2103. ....		
2198. Summary of remaining write-ins for Line 21 from overflow page .....		
2199. Totals (Lines 2101 thru 2103 plus 2198) (Line 21 above) .....		329,446
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above) .....		

**EXHIBIT 6 - GUARANTEED INSURANCE AND ANNUITY PRODUCTS**

	1 Amount	2 Percent of Total
1. Aggregate reserve for life, annuity and accident and health contracts (Included in Exhibit 3):		
1.1 Life insurance .....		
1.2 Annuities .....		
1.3 Supplementary contracts with life contingencies .....		
1.4 Accident and health .....		
1.5 Miscellaneous reserves .....		
1.6 Total .....		
2. Liability for deposit-type contracts (included in Exhibit 4):		
2.1 Guaranteed interest contracts .....	250,032,896	0.4
2.2 Annuities certain .....		
2.3 Supplemental contracts .....		
2.4 Dividend accumulations or refunds .....		
2.5 Premium and other deposit funds .....		
2.6 Total .....	250,032,896	0.4
3. Other liabilities (included in Page 3, Lines 4, 10, 13 & 14) .....		
4. Total liabilities associated with guarantees (Lines 1.6 + 2.6 + 3) .....	250,032,896	0.4
5. Total liabilities not associated with guarantees .....	58,132,348,136	99.6
6. Total Separate Accounts liabilities (Lines 4 + 5 = Page 3, Line 17)	58,382,381,032	100.0%

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**GENERAL INTERROGATORIES**

**Product Mix**

1.01 Identify the product types in the separate account, quantify the assets associated with those products, indicate if there are any guarantees associated with those products, quantify seed money and quantify other fees and expenses due to the general account:

Note: A distinct product identifier shall be used for each product and shall be used consistently throughout the interrogatory.

1 Product Identifier	2 Separate Account Assets	3 Guarantees Associated with the Product Yes/No	4 Seed Money	5 Fees and Expenses Due to the General Account	6 Additional Required Surplus Amounts
Non-guaranteed Retirement Services SIAs .....	28,311,655,474	NO	89,560		
Separate Account Guaranteed Interest Contract .....	15,217,764,775	YES	8,198		
Individual Variable Annuity .....	11,139,317,030	YES			
Stable Value Bank-owned Life Insurance .....	1,573,325,918	YES			
Individual Variable Universal Life .....	1,043,949,507	YES	23		
Capital Preservation .....	523,453,722	YES			
Alpha-Backed Note Separate Account .....	294,082,747	YES			
Corporate-owned Life Insurance .....	156,359,341	YES			
Group Variable Universal Life .....	61,166,747	YES			
Cornerstone Hotel Income Equity Fund .....	31,312,026	NO			
Individual Immediate Variable Annuity .....	29,928,923	YES			
Supplemental Account .....	9,365,422	NO			9,365,422
Included in the Separate Account Assets total are nine contracts totaling \$185 million that are non-insulated, exclusive of seed money and unsettled fees and expenses. Total MassMutual separate account assets are \$58 billion at 12/31/13. These nine non-insulated contracts represent 0.32% of MassMutual's separate account balance at 12/31/13. Given the immateriality of the balances, we are disclosing the existence of these nine non-insulated contracts, but are not preparing a separate green book blank. ....					
<b>Totals</b>	<b>58,391,681,632</b>	<b>XXX</b>	<b>97,781</b>		<b>9,365,422</b>

Note: Additional Required Surplus Amounts is defined as additional or permanent surplus that is required to be retained in the separate account in accordance with state law or regulation. These amounts should not include reinvested separate account investment proceeds that have not been allocated to separate account contract holders.

- 1.02 Did the reporting entity remit seed money, other fees and expenses or additional required surplus amounts to the general account during the current year? ..... Yes [ X ] No [ ]
- 1.03 If yes, provide information on the total gross amount of seed money, other fees and expenses or additional required surplus amounts remitted to the general account during the current year (these amounts should not be reflected in the seed money totals in 1.01):
- 1.031 Seed Money.....\$ 44,904  
1.032 Other Fees and Expenses.....\$ .....  
1.033 Additional Required Surplus Amounts ..\$ .....
- 1.04 Did the reporting entity receive seed money from the general account in the current year? ..... Yes [ X ] No [ ]
- 1.05 If yes, provide information on the total gross amount of seed money received in the current year: (If amounts were both received and remitted in the current year, include the gross amounts in both 1.031 and 1.051.)
- 1.051 Seed Money Received.....\$ 12,000
- 1.06 Does the reporting entity consider any of the seed money reflected in separate accounts to be insulated from the general account? ..... Yes [ ] No [ X ] N/A [ ]
- 1.07 If yes, provide information on the amount of seed money the reporting entity considers insulated from the general account:
- 1.071 Insulated Seed Money .....\$ .....
- 1.08 Does the reporting entity have a policy for repatriating seed money or remitting fees and expenses due and additional required surplus amounts to the general account:
- 1.081 Seed Money..... Yes [ X ] No [ ]  
1.082 Other Fees and Expenses..... Yes [ X ] No [ ]  
1.083 Additional Required Surplus Amounts .... Yes [ X ] No [ ]

1.09 Provide detail on the time duration for which seed money, other fees and expenses due to the general account and additional required surplus amounts have been held in the separate account:

	1 Seed Money	2 Fees and Expenses Due to the General Account	3 Additional Required Surplus Amounts
1.091 Under 1 Year .....	11,376		
1.092 1 Year - 3 Years .....	42,080		
1.093 Over 3 Years - 5 Years .....	13,390		
1.094 Over 5 Years .....	30,935		9,365,422
1.095 Total	97,781		9,365,422

- 1.10 For seed money, other fees and expenses, and additional required surplus amounts held in the separate account, does the reporting entity invest these funds in accordance with investment directives of the general account:
- 1.101 Seed Money..... Yes [ ] No [ X ]  
1.102 Other Fees and Expenses..... Yes [ ] No [ X ]  
1.103 Additional Required Surplus Amounts .... Yes [ ] No [ X ]

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

## GENERAL INTERROGATORIES

1.11 If no, does the reporting entity have stated policy and procedure for the investment of seed money, other fees and expenses, and additional required surplus amounts that are retained with the separate account?

1.111 Seed Money..... Yes [ X ] No [ ] N/A [ ]  
 1.112 Other Fees and Expenses..... Yes [ X ] No [ ] N/A [ ]  
 1.113 Additional Required Surplus Amounts .... Yes [ X ] No [ ] N/A [ ]

**Separate Account Products with General Account Guarantees**

- 2.1 Does the reporting entity have products with guarantees provided by the general account? ..... Yes [ X ] No [ ]
- 2.2 If yes, what is the current total maximum guarantee the general account would provide to the separate account? .....\$ .....322,051,742
- 2.3 Has the separate account collected amounts from the general account within the past five years related to separate account guarantees? ..... Yes [ X ] No [ ]
- 2.4 If yes, provide detail on these guarantees paid by the general account:

	1 Year	2 Amount
2.401 As of December 31, 2013 .....		\$ 2,287,116
2.402 As of December 31, 2012 .....		\$ 5,202,041
2.403 As of December 31, 2011 .....		\$ 103,553,395
2.404 As of December 31, 2010 .....		\$ 3,292,992
2.405 As of December 31, 2009 .....		\$ .....

- 2.5 To compensate the general account for the risk taken, for any separate account products with general account guarantees, does the separate account remit risk charges to the general account related to separate account guarantees? ..... Yes [ X ] No [ ]
- 2.6 If yes, identify the separate account products with risk charges that are remitted to the general account and whether the risk charge for that product is reviewed and opined upon:

1 Product Identifier with Risk Charges	2 Risk Charge Reviewed and Opined Upon	3 Name and Title of Individual who Provided Opinion on Risk Charges
Capital Preservation .....	Yes .....	Isadore Jermyn, SVP and Chief Actuary .....
Separate Account Guaranteed Interest Contract .....	Yes .....	Isadore Jermyn, SVP and Chief Actuary .....
Individual Immediate Variable Annuity .....	No; the risk charges associated with this product are reviewed for reasonableness and accuracy by the appropriate actuary, but no formal opinion on these product risk charges is required by the NAIC.	.....
Individual Variable Annuity .....	No; the risk charges associated with this product are reviewed for reasonableness and accuracy by the appropriate actuary, but no formal opinion on these product risk charges is required by the NAIC.	.....

2.7 Provide detail on the risk charges paid to the general account related to separate account guarantees for the past five years:

	1 Year	2 Amount
2.701 As of December 31, 2013 .....		\$ 69,485,096
2.702 As of December 31, 2012 .....		\$ 59,634,146
2.703 As of December 31, 2011 .....		\$ 48,728,912
2.704 As of December 31, 2010 .....		\$ 41,990,792
2.705 As of December 31, 2009 .....		\$ .XXX

**Investment Directive of Separate Account Activity**

- 3.1 Does the reporting entity have products classified within the separate account for which the investment directive is not determined by the contract holder? (Situations in which the investments directive mirrors the general account would not be considered determined by the contract holder; however, having the contract holder select an investment direction from multiple options would meet this criteria.) ..... Yes [ X ] No [ ]
- 3.2 If yes, if these investments would have been included in the general account, would the reporting entity have exceeded the investment limitations imposed on the general account? ..... Yes [ ] No [ X ] N/A [ ]
- 3.3 Provide detail on the separate account investment portfolio and state investment limitations. (This includes the combined separate account and general investments, excluding separate account assets with investment direction determined by the contract holder):

1 Investment Type	2 State Investment Limitation	3 Combined Investment (Separate and General Account)
.....	.....	.....

**Allocation of Investment Proceeds of Separate Account Activity**

- 4.1 Does the reporting entity have separate account assets in which less than 100% of investment proceeds (net of contract fees and assessments) are attributed to a contract holder? (This should identify any situations where there is a ceiling on investment performance results.) ..... Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**GENERAL INTERROGATORIES**

4.2 If yes, provide detail on the net investment proceeds that were attributed to the contract holder, transferred to the general account and reinvested within the separate account:

1 Product Identifier	2 Net Investment Proceeds	3 Attributed to Contract Holder	4 Transferred to General Account	5 Reinvested Within the Separate Account
Non-guaranteed Retirement Services SIAs .....	5,284,019,243	5,284,000,704	9,912	8,627
Capital Preservation .....	381,130	381,130		
Supplemental Account .....	5,591	8,471		(2,880)
Alpha-Backed Note Separate Account .....	(1,674,129)	1,067,674		(2,741,803)
Separate Account Guaranteed Interest Contract .....	(117,673,679)	(117,673,618)	(8)	(53)

4.3 For items reinvested within the Separate Account, does the reporting entity invest these assets in accordance with investment directives of the general account? ..... Yes [ ] No [ X ] N/A [ ]

4.4 If no, does the reporting entity have a stated policy and procedure for the reinvestment of investment proceeds within the separate account? ..... Yes [ X ] No [ ] N/A [ ]

4.5 Did the reinvestment of investment proceeds within the separate account result with the company having a combined investment portfolio that exceeded the state investment limitations imposed on the general account? ..... Yes [ ] No [ X ] N/A [ ]

**Measurement of Separate Account Assets**

5.1 Does the reporting entity report all separate account assets at fair value? ..... Yes [ X ] No [ ]

5.2 For items not reported at fair value, does the reporting entity report separate account assets at amortized cost, and/or under different measurement methods?  
 5.21 Amortized Cost ..... Yes [ ] No [ X ]  
 5.22 Other Measurement Methods..... Yes [ ] No [ X ]

5.3 If other measurement methods are used, provide explanation on these measurement methods.  
 .....

5.4 Identify the assets measured at fair value, amortized cost or another measurement method and the percentage of separate account assets measured under each measurement method:

Description	1 Amount	2 Percentage
5.41 Fair Value .....	\$ 58,391,681,632	100.0 %
5.42 Amortized Cost .....	\$ .....	%
5.43 Other Measurement Methods .....	\$ .....	%

5.5 For the assets not measured at fair value, provide a comparison of the reported value to current fair value and identify the unrealized gain or loss that would have been recorded if the assets had been reported at fair value:

1 Assets Held at Amortized Cost	2 Fair Value	3 Unrecorded Unrealized Gain/Loss
5.51... \$ .....	\$ .....	\$ .....

1 Assets Held at Other Measurement Method	2 Fair Value	3 Unrecorded Unrealized Gain/Loss
5.52... \$ .....	\$ .....	\$ .....

**Securities Lending Transactions Within Separate Accounts**

6.1 Does the reporting entity engage in securities lending transactions with separate account assets? ..... Yes [ ] No [ X ]

6.2 If yes, does the reporting entity have written policies and procedures for such transactions? ..... Yes [ ] No [ ] N/A [ X ]

6.3 Does the reporting entity obtain approval, or otherwise provide notification to contract holders, regarding securities lending transactions that occur with separate account assets? ..... Yes [ ] No [ ] N/A [ X ]

6.4 Are all securities lending transactions reported on balance sheet? ..... Yes [ ] No [ ] N/A [ X ]

6.5 Provide a description of the reporting entity's securities lending transaction program, specifically identifying any variations from the securities lending transaction program administered by the general account.

6.6 Provide detail on the current status of separate account transactions by separate account product:

6.61 Amount of any loaned securities within the separate account and the percentage of separate account assets lent  
 6.611 Amount .....\$ .....  
 6.612 Percentage..... %  
 6.62 Identify whether securities lent are reported at book value or market value  
 6.621 Book Value .....\$ .....  
 6.622 Market Value.....\$ .....

## GENERAL INTERROGATORIES

6.63 Detail on collateral received:

6.631 Aggregate Amount Collateral Received

6.6311 Open .....\$ .....  
 6.6312 30 Days or Less.....\$ .....  
 6.6313 31 to 60 Days.....\$ .....  
 6.6314 61 to 90 Days.....\$ .....  
 6.6315 Greater than 90 Days.....\$ .....  
 6.6316 Total Collateral Received.....\$ .....

6.632 The aggregate fair value of all securities acquired from the sale, trade or use of the accepted collateral (reinvested collateral) .....\$ .....

6.633 Narrative discussion about sources and uses of collateral:  
 .....

6.634 Collateral for transactions that extend beyond one year from the reporting date .....\$ .....

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

6.71 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 (Sum of Schedule DL, Parts 1 and 2, Column 5) .....\$ .....  
 6.72 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 (Sum of Schedule DL, Parts 1 and 2, Column 6) .....\$ .....  
 6.73 Total payable for securities lending reported on the liability page (Page 3, Line 14, Column 3) .....\$ .....

**FHLB Funding Agreements**

7.1 Does the reporting entity report Federal Home Loan Bank (FHLB) funding agreements within the separate account? ..... Yes [ ] No [ X ]

7.2 Provide detail on the elements that support the classification of FHLB funding agreements within the separate account  
 .....

7.3 Provide detail regarding the FHLB funding agreements classified within the separate account:

1 Amount of FHLB Stock Purchased or Owned	2 Amount of Collateral Pledged to the FHLB	3 Total Borrowing or Funding Capacity Currently Available	4 Total Reserves Related to FHLB Agreements
\$	\$	\$	\$

7.4 For funding agreements within the separate account, provide a general description on the nature of the agreement, type of funding (lines of credit, borrowed money, etc) and intended use of funding.  
 .....

**Reporting Differences Between GAAP and SAP Financial Statements (This disclosure is applicable to all reporting entities regardless if they file GAAP financial statements)**

8.1 Does the reporting entity file GAAP financial statements? ..... Yes [ ] No [ X ]

8.2 In accordance with the different separate account reporting requirements between GAAP (SOP 03-1) and statutory accounting, does the reporting entity have products that are classified within the separate account that were, or would have been if GAAP financial statements had been completed, required to be reported within the general account under GAAP financials? Pursuant to SOP 03-1, all of the following conditions must be met to receive separate account reporting classification under GAAP: ..... Yes [ X ] No [ ] N/A [ ]

- a. Legal Recognition - The separate account is legally recognized. That is, the separate account is established, approved, and regulated under special rules such as state insurance laws, federal securities laws, or similar foreign laws.
- b. Legally Insulated - The separate account assets supporting the contract liabilities are legally insulated from the general account liabilities of the insurance enterprise (that is, the contract holder is not subject to insurer default risk to the extent of the assets held in the separate account).
- c. Investment Directive - The insurer must, as a result of contractual, statutory, or regulatory requirements, invest the contract holder's funds within the separate account as directed by the contract holder in designated investment alternatives or in accordance with specific investment objectives or policies.
- d. Investment Performance - All investment performance, net of contract fees and assessments, must as a result of contractual, statutory, or regulatory requirements be passed through to the individual contract holder. Contracts may specify conditions under which there may be a minimum guarantee, but not a ceiling, as a ceiling would prohibit all investment performance from being passed through to the contract holder



**GENERAL INTERROGATORIES**

8.3 Identify all separate account products and identify whether each product was classified within a separate account for GAAP reporting purposes. (For non-GAAP filers, this disclosure should reflect whether the GAAP classification would have been the same if GAAP financials had been completed.) For products that were (or would have been) reported differently, identify which SOP 03-1 condition prevented separate account GAAP classification for that particular product.

1	2
Product Identifier	Same as GAAP / Condition that Requires GAAP General Account Reporting
Alpha-Backed Note Separate Account .....	GAAP GIA classification due to investment performance .....
Capital Preservation .....	GAAP GIA classification due to investment performance .....
Separate Account Guaranteed Interest Contract .....	GAAP GIA classification due to investment performance .....
Stable Value Bank-owned Life Insurance .....	GAAP GIA classification due to investment performance .....
Supplemental Account .....	GAAP GIA classification due to investment performance .....
Cornerstone Hotel Income Equity Fund .....	Same as GAAP .....
Corporate-owned Life Insurance .....	Same as GAAP .....
Group Variable Universal Life .....	Same as GAAP .....
Individual Immediate Variable Annuity .....	Same as GAAP .....
Individual Variable Annuity .....	Same as GAAP .....
Individual Variable Universal Life .....	Same as GAAP .....
Non-guaranteed Retirement Services SIAs .....	Same as GAAP .....

Interest Maintenance Reserve

**N O N E**

Interest Maintenance Reserve - Amortization

**N O N E**

Asset Valuation Reserve - Default Component

**N O N E**

Asset Valuation Reserve - Equity Component

**N O N E**

Asset Valuation Reserve Replications (Synthetic) Assets

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 16

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1604. Foreign income tax recoverable .....		1,627	1,627	6,378
1697. Summary of remaining write-ins for Line 16 from overflow page		1,627	1,627	6,378

Additional Write-ins for Analysis of Increase in Reserves Line 14

	1 Total	Ordinary			Group	
		2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Life Insurance	6 Annuities
1404. Miscellaneous loss .....	1,075	115	960			
1405. Claims in course of settlement .....	(45,416)	(45,416)				
1497. Summary of remaining write-ins for Line 14 from overflow page	(44,341)	(45,301)	960			

Additional Write-ins for Exhibit 5 Line 10.2

	1 Amount
10.204. Change in other transfers to general account due or accrued .....	(203,419)
10.205. Change in prepaid expenses .....	(850,484)
10.206. Receivable from hotel operations .....	(1,362,875)
10.207. Real estate notes receivable .....	(8,046,501)
10.208. Change in derivative premiums .....	(8,135,473)
10.297. Summary of remaining write-ins for Line 10.2 from overflow page	(18,598,752)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	100,166,740
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	4,234,666
		4,234,666
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13 .....	1,393,643
	3.2 Totals, Part 3, Column 11 .....	205,870
		1,599,513
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	(78,398,923)
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	86,293,624
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15 .....	
	6.2 Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12 .....	
	7.2 Totals, Part 3, Column 10 .....	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11 .....	8,665,906
	8.2 Totals, Part 3, Column 9 .....	(81,153,639)
		(72,487,733)
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	13,796,105
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	13,796,105

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	4,066,529
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 8) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12 .....	
	3.2 Totals, Part 3, Column 11 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 9 .....	(160,532)
	5.2 Totals, Part 3, Column 8 .....	
		(160,532)
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	(1,213)
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	439,873
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13 .....	
	9.2 Totals, Part 3, Column 13 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11 .....	
	10.2 Totals, Part 3, Column 10 .....	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	3,464,911
12.	Total valuation allowance .....	
13.	Subtotal (Line 11 plus 12) .....	3,464,911
14.	Deduct total nonadmitted amounts .....	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	3,464,911

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	386,036,623
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	47,657,528
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	51,540,128
		99,197,656
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13 .....	59,991,801
	5.2 Totals, Part 3, Column 9 .....	(10,452,935)
		49,538,866
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	13,619,498
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	77,107,660
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	
	9.2 Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	
	10.2 Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	471,284,983
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	471,284,983

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	47,984,541,285
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	33,563,217,638
3.	Accrual of discount .....	
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12 .....	(313,917,449)
	4.2. Part 2, Section 1, Column 15 .....	(300,000)
	4.3. Part 2, Section 2, Column 13 .....	4,576,330,401
	4.4. Part 4, Column 11 .....	(1,128,876,577)
		3,133,236,375
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	1,902,640,943
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	32,467,721,388
7.	Deduct amortization of premium .....	
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	(1,264,982)
	8.2. Part 2, Section 1, Column 19 .....	
	8.3. Part 2, Section 2, Column 16 .....	90,251
	8.4. Part 4, Column 15 .....	(189,052)
		(1,363,783)
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	
	9.2. Part 2, Section 1, Column 17 .....	
	9.3. Part 2, Section 2, Column 14 .....	
	9.4. Part 4, Column 13 .....	
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	54,114,551,070
11.	Deduct total nonadmitted amounts .....	
12.	Statement value at end of current period (Line 10 minus Line 11) .....	54,114,551,070

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE D - SUMMARY BY COUNTRY**

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	4,644,662,425	4,644,662,425	4,686,074,304	4,716,876,428
	2. Canada .....	21,814,053	21,814,053	23,839,278	21,871,706
	3. Other Countries	113,996,815	113,996,815	118,837,354	112,703,183
	4. Totals	4,780,473,293	4,780,473,293	4,828,750,936	4,851,451,317
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	54,203,692	54,203,692	54,537,300	46,150,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	8,984,939	8,984,939	8,226,475	9,745,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	1,218,982,640	1,218,982,640	1,252,337,342	1,204,568,453
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States .....	7,420,032,962	7,420,032,962	7,403,101,817	7,038,676,448
	9. Canada .....	116,485,929	116,485,929	115,709,004	111,205,824
	10. Other Countries	1,098,453,409	1,098,453,409	1,102,065,504	1,053,657,966
	11. Totals	8,634,972,300	8,634,972,300	8,620,876,325	8,203,540,238
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	14,697,616,864	14,697,616,864	14,764,728,378	14,315,455,008
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	2,762,500	2,762,500	1,790,335	
	15. Canada .....				
	16. Other Countries				
	17. Totals	2,762,500	2,762,500	1,790,335	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	2,762,500	2,762,500	1,790,335	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	39,378,635,307	39,378,635,307	32,335,985,069	
	21. Canada .....	5,586,189	5,586,189	4,331,065	
	22. Other Countries	29,950,210	29,950,210	24,885,259	
	23. Totals	39,414,171,706	39,414,171,706	32,365,201,393	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	39,414,171,706	39,414,171,706	32,365,201,393	
	26. Total Stocks	39,416,934,206	39,416,934,206	32,366,991,728	
	27. Total Bonds and Stocks	54,114,551,070	54,114,551,070	47,131,720,106	

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	630,945,404	630,945,404			
2. Cost of short-term investments acquired .....	2,785,015,326	2,785,015,326			
3. Accrual of discount .....	28,429	28,429			
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....	(208,671)	(208,671)			
6. Deduct consideration received on disposals .....	2,548,332,451	2,548,332,451			
7. Deduct amortization of premium .....	52,406	52,406			
8. Total foreign exchange change in book/adjusted carrying value .....	(19,765)	(19,765)			
9. Deduct current year's other than temporary impairment recognized .....					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	867,375,866	867,375,866			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	867,375,866	867,375,866			

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

## SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	2,588,571	
2. Cost paid/(consideration received) on additions:		
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	(395,868)	
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	(997,427)	(1,393,295)
3. Unrealized valuation increase/(decrease):		
3.1 Section 1, Column 17	26,870,422	
3.2 Section 2, Column 19	6,569,822	33,440,244
4. Total gain (loss) on termination recognized, Section 2, Column 22		(75,728,675)
5. Considerations received/(paid) on terminations, Section 2, Column 15		(68,986,496)
6. Amortization:		
6.1 Section 1, Column 19		
6.2 Section 2, Column 21		
7. Adjustment to the book/adjusted carrying value of hedged item:		
7.1 Section 1, Column 20		
7.2 Section 2, Column 23		
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Section 1, Column 18	(130,519)	
8.2 Section 2, Column 20	185,537	55,018
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)		27,948,359
10. Deduct nonadmitted assets		
11. Statement value at end of current period (Line 9 minus Line 10)		27,948,359

## SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)		
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)		
3.1 Add:		
Change in variation margin on open contracts - Highly effective hedges		
3.11 Section 1, Column 15, current year minus		
3.12 Section 1, Column 15, prior year	168,305	(168,305)
Change in variation margin on open contracts - All other		
3.13 Section 1, Column 18, current year minus	(2,281,201)	
3.14 Section 1, Column 18, prior year	(2,281,201)	(2,449,506)
3.2 Add:		
Change in adjustment to basis of hedged item		
3.21 Section 1, Column 17, current year to date minus		
3.22 Section 1, Column 17, prior year		
Change in amount recognized		
3.23 Section 1, Column 19, current year to date minus	(2,281,201)	
3.24 Section 1, Column 19, prior year	168,305	(2,449,506)
3.3 Subtotal (Line 3.1 minus Line 3.2)		
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)		1,780,666
4.2 Less:		
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)		
4.22 Amount recognized (Section 2, Column 16)	1,780,666	1,780,666
4.3 Subtotal (Line 4.1 minus Line 4.2)		
5. Dispositions gains (losses) on contracts terminated in prior year:		
5.1 Total gain (loss) recognized for terminations in prior year		
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year		
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)		
7. Deduct total nonadmitted amounts		
8. Statement value at end of current period (Line 6 minus Line 7)		



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

**N O N E**

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

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - VERIFICATION**

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	27,948,359
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3.	Total (Line 1 plus Line 2) .....	27,948,359
4.	Part D, Section 1, Column 5 .....	42,582,221
5.	Part D, Section 1, Column 6 .....	(14,633,862)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	27,948,359
8.	Part B, Section 1, Column 13 .....	.....
9.	Total (Line 7 plus Line 8) .....	27,948,359
10.	Part D, Section 1, Column 8 .....	42,582,221
11.	Part D, Section 1, Column 9 .....	(14,633,862)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	132,511,624
14.	Part B, Section 1, Column 20 .....	9,922,190
15.	Part D, Section 1, Column 11 .....	142,433,814
16.	Total (Line 13 plus Line 14 minus Line 15) .....	.....

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	2,427,808,033	2,427,808,033	
2. Cost of cash equivalents acquired .....	108,272,943,884	108,272,943,884	
3. Accrual of discount .....	7,078	7,078	
4. Unrealized valuation increase (decrease) .....			
5. Total gain (loss) on disposals .....	4,217	4,217	
6. Deduct consideration received on disposals .....	108,649,383,756	108,649,383,756	
7. Deduct amortization of premium .....			
8. Total foreign exchange change in book/adjusted carrying value .....			
9. Deduct current year's other than temporary impairment recognized .....			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	2,051,379,456	2,051,379,456	
11. Deduct total nonadmitted amounts .....			
12. Statement value at end of current period (Line 10 minus Line 11)	2,051,379,456	2,051,379,456	

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