

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

NAIC Group Code

## **ANNUAL STATEMENT**

FOR THE YEAR ENDED DECEMBER 31, 2015 OF THE CONDITION AND AFFAIRS OF THE

C.M. Life Insurance Company

Odd NAIC Company Code 93432 Employer's ID Number 06-1041383

	(Current) (P	rior)				
Organized under the Laws of	Connec		, State	of Domicile or Port of E	Entry	Connecticut
Country of Domicile		United	d States of An	nerica		
Incorporated/Organized	04/25/1980		c	ommenced Business _		05/12/1981
Statutory Home Office	100 Bright Meadow	Boulevard			Enfield , CT, US	06082
	(Street and Nur			(City o	or Town, State, Count	
Main Administrative Office		12	295 State Stre	et		
Corio	gfield , MA, US 01111	(St	treet and Num	ber)	413-788-84 <sup>-</sup>	11
	State, Country and Zip Co	ode)		(/	Area Code) (Telepho	
Mail Address	1295 State Street				Springfield , MA, U	JS 01111
	(Street and Number or P.C	D. Box)		(City o	or Town, State, Count	
Primary Location of Books and Reco	rds	1	1295 State Str	eet		
Covin	ofiold MA LIC 01111	(St	treet and Num	ber)	410 700 04:	44
	gfield , MA, US 01111 State, Country and Zip Co	ode)		(/	413-788-84 Area Code) (Telepho	
Internet Website Address		, www.	w.massmutua	com	, , ,	,
	T		w.maoomataa		440.74	4 0007
Statutory Statement Contact		A. Peatman Name)		,		4-6327 ephone Number)
	nan@massmutual.com				413-226-408	
	(E-mail Address)				(FAX Number	er)
			OFFICERS			
President and Chief			OFFICERS			
Executive Officer				_		odd Garett Picken
Secretary	Pia Denise Fla	anagan	<del></del>	Appointed Actuary _	DOL	uglas Wright Taylor #
			OTHER			
Michael Thomas Rollings, Execut Chief Financial C			ellig, Executiv General Coun	e Vice President and sel	Michael Robert	Fanning, Executive Vice President
Melvin Timothy Corbett, Execu	tive Vice President					
		DIRECT	ORS OR TE	USTEES		
Roger William Crandall Mark Douglas R		Mic	hael Robert F	anning	Mic	chael Thomas Rollings
Wark Douglas H	Deliig					
State of Ma	ssachusetts	00				
	Hampden	— SS: —				
all of the herein described assets we statement, together with related exh condition and affairs of the said report in accordance with the NAIC Annual rules or regulations require difference respectively. Furthermore, the score	ere the absolute property bits, schedules and explar rting entity as of the report I Statement Instructions are nces in reporting not relate e of this attestation by the	of the said reporting the said reporting the said reporting period stated at the Accounting Practited to accounting described officers	ng entity, free ained, annexe bove, and of it tices and Pro practices and also includes	and clear from any lien d or referred to, is a full s income and deduction cedures manual except d procedures, according the related correspondi	s or claims thereon, and true statement o is therefrom for the po to the extent that: (1 g to the best of the ng electronic filing wi	at on the reporting period stated above, except as herein stated, and that this if all the assets and liabilities and of the eriod ended, and have been completed ) state law may differ; or, (2) that state ir information, knowledge and belief, ith the NAIC, when required, that is an arious regulators in lieu of or in addition
Roger William Cranda President and Chief Executive		Pia	a Denise Flana Secretary	gan		Todd Garett Picken Treasurer
Subscribed and sworn to before me day of	this			<ul><li>a. Is this an original filir</li><li>b. If no,</li><li>1. State the amendn</li><li>2. Date filed</li><li>3. Number of pages</li></ul>	nent number	Yes[X]No[]

## **ASSETS**

			Current Year		Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	4,200,759,587	Nondamilied 733613	4,200,759,587	4,305,354,053
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	29,785,890		29,785,890	29,070,272
	2.2 Common stocks	240,271,380		240,271,380	221,341,409
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	985,850,414		985,850,414	944,390,174
	3.2 Other than first liens.				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$ encumbrances)				
	4.2 Properties held for the production of income (less				
	\$encumbrances)				24, 171,011
	4.3 Properties held for sale (less \$				
	encumbrances)				
5.	Cash (\$23,604,457 , Schedule E - Part 1), cash equivalents				
	(\$290,288,161 , Schedule E - Part 2) and short-term				
	investments (\$, Schedule DA)				
6.	Contract loans (including \$ premium notes)			153,507,054	
7.	Derivatives (Schedule DB)			554,289,493	
8.	Other invested assets (Schedule BA)			231,074,425	
9.	Receivables for securities			193,089,510	
10. 11.	Securities lending reinvested collateral assets (Schedule DL)				
12.	Subtotals, cash and invested assets (Lines 1 to 11)				
	Title plants less \$ charged off (for Title insurers		0,070,102		
	only)				
14.	Investment income due and accrued				
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	362,655		362,655	764,444
	15.2 Deferred premiums and agents' balances and installments booked but				
	deferred and not yet due (including \$				
	earned but unbilled premiums)	(24,603,077)		(24,603,077)	(28,342,570)
	15.3 Accrued retrospective premiums (\$				
	contracts subject to redetermination (\$				
16.	Reinsurance: 16.1 Amounts recoverable from reinsurers	24 440 622		24 440 622	12 700 007
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	·				
18.2	Net deferred tax asset	132,088,246	93,427,988	38,660,258	36,858,603
19.	Guaranty funds receivable or on deposit	1,091,153		1,091,153	1,437,793
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets				
	(\$)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				000 070
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care (\$				
25. 26.	Aggregate write-ins for other than invested assets	0,387,015		008, 60	
20.	Protected Cell Accounts (Lines 12 to 25)	7,162,412,002	103,037,745	7,059,374,257	6,929,649,680
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1 743 773 804		1 743 773 804	1 862 814 903
28.	Total (Lines 26 and 27)	8,906,185,806	103,037,745	8,803,148,061	8,792,464,583
	DETAILS OF WRITE-INS		, ,	, , ,	
1101.					
1102.					
1103.				ļ	
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501.	Miscellaneous				, ,
2502.	Cash advanced to agents				
2503.	Real estate notes receivable				11,507
2598.	Summary of remaining write-ins for Line 25 from overflow page		6 504 655	ee 0e0	0.400.000
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	6,597,615	6,531,655	65,960	3,133,239

## **LIABILITIES, SURPLUS AND OTHER FUNDS**

1. Aggregate receive for tile contracts   1. 4,27 (80) - 48			1	2
Exercised in Line 6.3 (including 1)	1 Aggregati	a recense for life contracts \$ 4,427,000,496 (Evh. 5,1 ine 9999999) less \$	Current Year	Prior Year
2. Agregate reserve for saccioted may health contracts (including \$ Modes Recove)  4. Liefelby on beginning interactions, finish 1, line 14, Cot. 1 (including \$ Modes Recove)  4. Liefelby on beginning interactions, finish 1, line 14, Cot. 1 (including \$ Modes Recove)  4. Liefelby on the related (including \$ Modes)  5. Polysion for exhall (including \$ Modes)  6. Provision for object and serving (including \$ Modes)  7. Amount provisionally related and exposure gappeling in the following salaritary war - estimated entouries:  8. Divisional agreement of the provision of the following salaritary war - estimated entouries:  8. Divisional agreement of the provision of the following salaritary war - estimated entouries:  9. Divisional on the approximation of the provision of the following salaritary war - estimated entouries:  9. Divisional and related and exhall the provision of the pr			4 437 090 486	4 535 986 096
4. Clast Excitation 2	<ol><li>Aggregate</li></ol>	e reserve for accident and health contracts (including \$ Modco Reserve)		
4.1 Life (Edinish & Parts 1. Line 4.4, Co.1 Lines as an all Colos. 9.10 and 11)  5. Polyproblem deviations \$	<ol><li>Liability for</li></ol>	r deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$		
A 2-Accordent and health (Familial R- Part 1, Line 4, Sunr of Cols 9, 10 and 11)  Provision for policyhodred dividends and couppins payable in following calendar year- estimated amounts:  6. Provision for policyhodred dividend and couppins payable in following calendar year- estimated amounts:  6. Di Modrad good provine of previous (recluding 3 Modros)  6. Di Wordsch can ly expenditure (recluding 3 Modros)  7. Amount provisional provine dividend good and colored and health control of the provisional provisional colored and colored and health control of the provisional provisional provisional colored and colored and health colored an			00 740 474	0.004.050
5. Pipi(pin)chader divisional \$	4.1 Life (E	ent and health (Eyhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	22,749,171	9,804,953
Line 10 Correlations and expensive process and concerns poyable in following calentary year - estimated amounts:  8 Divisionism review approximate financing 3 Motion) Associated and a second and an advanced and a second				
6. Provision for policyholders dividens and couppose payable in following calemany year- estimated amounts: 6. To Privident on all experiences for policyholders (ducling 3 Motoco). 8. Dividentia not year approximate for the privilence of the priv				
B. 2 Decident and vote responsible (including \$ Modes)  1. Accordance and analise breateful recidenting \$ in protein and analysis analysis and analysis and analysis analysis and analysis analysis and analysis analysis and analysis analysis analysis and analysis a				
6 S Coupons and similar benefits (including 3 Modes)  7 Announts provided place for continued of the provided place not included in Lines 2 modes of the provided place of the p	6.1 Divide	ends apportioned for payment (including \$ Modco)		
7. Amount provisionally high lot for deferred dividend policies not included in Line 6.  Persistant and amounty considerations for the and academic and health contracts received in advance less 8.  Persistant and amounty considerations for the and academic and health promisers. 9. 1.  Surrender values on cancelled contracts.  9. 1 Source of the experison care interest persistant in the second of the second contracts.  9. 2 Provision for experison care interest persistant in the second of the second contract of the second of the	6.2 Divide	ends not yet apportioned (including \$ Modoo)		
6. Premiums and annully considerations for lite and accident and health contracts received in advance less  8 1 Care of List and Health Service of the Contract (Listing & accident and health premium; (Exhibit 1, 9,542   Particle fabilities not little and health services accident and health premium; (Exhibit 1, 9,542   Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds, including the liability of \$ accident and health september on insurances; including \$ accident and seath of the Contract Accident to Accident the Accident to A				
S discount; including 5 accident and health permitures (Exhibit 1, 9, 5/2 B.1)  O Contract liabilities not included elsowhere (and the state of the				
9. Contract liabilities not included elsewhere: 9.1 Surrect values or cancerd contracts 9.2 Provision for appelareous rates and the state of the sta	\$	discount; including \$ accident and health premiums (Exhibit 1,		
9.1 Surrender values on canonised contracts 9.2 Provision for experience rating refunds, including the liability of \$ 9.2 Provision for experience rating refunds, including \$ 1.178.2 security of the contract of the contrac	Part 1, C	Col. 1, sum of lines 4 and 14)	9,542	8,146
9.2 Provision for experience rating refunds of which \$ is for medical loss ratio rectors they are health experience rating refunds of which \$ is for medical loss ratio rectors per the Potitio Health Service Act 9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 1.122.92   9.4 Interest maintenance resource (IRR, Lim 6)   1.0 Commissions and experies allowance poyable on returnance assumed   1.1 Commissions and experies allowance poyable on returnance assumed   1.2 Commissions and experies allowance poyable on returnance assumed   1.3 Commissions and experies allowance poyable on returnance assumed   1.4 Commissions and experies allowances poyable on returnance assumed   1.5 Commissions and experies allowances poyable on returnance assumed   1.6 Commissions and experies allowances, not of reinsurance assumed   1.6 Commissions and experies allowances, not of reinsurance assumed   1.6 Commissions and experies allowances, not of reinsurance assumed   1.6 Commissions and experies allowances, not of reinsurance assumed   1.6 Commissions and experies allowances, not of reinsurance assumed allowances   1.6 Commissions and experies allowances, not of reinsurance assumed allowances   1.6 Commissions and experies allowances, not of reinsurance assumed   1.6 Commissions and experies allowances, not of reinsurance assumed allowances   1.6 Commissions and experies allowances, not of reinsurance assumed as				
A commission of the commissi				
Service Act				
1,128,24	-			
3.4 Interest maintenance reserve (IMPL, Line 6)	9.3 Other	amounts payable on reinsurance, including \$ assumed and \$		
10. Commissions to agents due or accrued-file and annuity contracts \$ scient and health \$ \$ \$ so acceptable due or reinsurance assumed				
S			60,631,226	84,353,592
11. Commissions and expanse allowances payable on reinsurance assumed   99   52,55				
12.   Semeral expenses due or accrued (Erhibit) 2, Line 12, Cot. 6)   99   52,525				
13. Transfers to Separate Accounts due or accrued (ref) (including S allowances recognized in reserves, not of reinsured allowances)   16, 578, 270)   1.7 Parse, licenses and fees due or accrued, excluding federal income taxes (Eshibit 3, Line 9, Col. 5)   1,666, 663   1,845, 55   1,520   1,666, 663   1,845, 55   1,666, 663, 563, 563, 563, 563, 563, 563,	12. General e	expenses due or accrued (Exhibit 2, Line 12, Col. 6)	99	52,531
14. Taxes, licenses and less due or accrued, excluding federal income taxes, including \$ 20,819,322 on realized capital gains (losses)   1,686,603   1,585,555	<ol><li>Transfers</li></ol>	to Separate Accounts due or accrued (net) (including \$(6,560,123) accrued for expense		
15.1 Current federal and foreign income taxes, including \$	allowand	ses recognized in reserves, net of reinsured allowances)	(6,378,270)	(7,797,556)
15.2 Net deferred tax liability				
1.1   Linearmed investment income   27,36	15.1 Current to	deral and foreign income taxes, including \$20,819,282 on realized capital gains (losses)	1,680,003	12,921,582
17. Amounts withheld or retained by company as agent or trustee.   465,759   505,85				
18. Amounts held for agents' account, including \$ agents' credit balances   16,789,216 (6,987,52    10,789,216 (6,987,52    10,789,216 (6,987,52    10,789,216    10,789				,
20. Net adjustment in assets and liabilities due to foreign exchange rates   6.77   2, 5.55	18. Amounts	held for agents' account, including \$ agents' credit balances		
21   Libility for benefits for employees and agents if not included above   22   Borrowed money \$   23   Dividends to stockholders declared and unpaid   24.01 Asset valuation reserve (AVR, Line 16, Col. 7)   76,695,723   78,976,38   24.01 Asset valuation reserve (AVR, Line 16, Col. 7)   76,695,723   78,976,38   24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ) reinsurers   24.04 Papable to parent, subsidialities and fillialities   12,964,316   11,912,33   24.05 Drafts outstanding   24.05 Liability for amounts held under uninsured plans   24.07 Funds held under coinsurance   24.09 Payable to parent, subsidialities and fillialities   27,785,482   6,007,88   24.09 Payable for securities   2,785,482   6,007,88   24.10 Payable for securities lending   24.11 Capital notes \$   24.11 Capital notes \$   24.11 Capital notes \$   456,076,187   371,095,08   24.10 Payable for securities lending   24.11 Capital notes \$   456,076,187   371,095,08   27.7 From Separate Accounts Statement   1,743,778,804   1,862,814,90   27.7 From Separate Accounts Statement   1,743,778,804   1,862,814,90   27.7 From Separate Accounts Statement   1,743,778,804   1,862,814,90   27.000,000   2,500,000   2	19. Remittano	pes and items not allocated	16,789,216	(6,967,532)
22 Borrowed money \$ and interest thereon \$	20. Net adjus	tment in assets and liabilities due to foreign exchange rates	677	2,507
23. Dividends to stockholders declared and unpaid.	21. Liability to	proper \$ and interest thereon \$		
24. Miscellaneous liabilities:   24.01 Asset valuation reserve (AVR, Line 16, Col. 7)   76, 695, 723   24.02 Reinsurance in unauthorized and certified (\$ )   companies   24.03 Reinsurance in unauthorized and certified (\$ )   reinsurers   24.04 Payable to parent, subsidiaries and affiliates   12, 964, 316   11, 912, 33   24.05 Torists outstanding   24.06 Liability for amounts held under uninsured plans   24.07 Funds held under coinsurance   24.08 Pervalves   513, 806, 513   469, 330, 77   24.09 Payable for securifies   27, 785, 462   6, 007, 86   24.10 Payable for securifies   24.10 Payable for securifies   24.10 Payable for securifies   24.11 Capital notes \$   and interest thereon \$   24.11 Capital notes \$   and interest thereon \$   456, 076, 187   371,095, 06   25. Aggregate write-ins for liabilities excluding Separate Accounts business (Lines 1 to 25)   5, 663, 382, 361   5, 624, 985, 77   77   77   77   77   77   77   77	23. Dividends	s to stockholders declared and unpaid		
24.02 Reinsurance in unauthorized and certified (\$ ) companies 24.03 Payable to parent, subsidiaries and affiliates 24.04 Payable to parent, subsidiaries and affiliates 24.05 Payable to parent, subsidiaries and affiliates 24.06 Liability for amounts held under uninsured plans 24.07 Errords held under coinsurance 24.08 Derivatives 24.09 Payable for securities 24.09 Payable for securities 24.10 Payable for securities inding 24.11 Capital notes \$ and interest thereon \$ 456,076,187 371,095,06 25. Total liabilities excluding Separate Accounts business (Lines 1 to 25) 5,663,382,361 5,624,895,77 27. From Separate Accounts Statement 1,1743,773,804 1,1862,214,362,361 28. Total liabilities (Lines 26 and 27) 7,407,156,165 7,487,710,67 29. Common capital stock 20. Common capital stock 20. Surplus notes 20. Surplus notes 20. Surplus notes 20. Unassigned write-ins for other than special surplus funds 20. Unassigned turder is for other than special surplus funds 21. Unassigned funds (surplus) 23. Unassigned funds (surplus) 24. Aggregate write-ins for special surplus funds 35. Unassigned funds (surplus) 36. Less treasury stock, at ost: 36. Less treasury stock, at ost: 37. Surplus (Total Lines 31+32-33-343-35) (Including \$ in Separate Accounts Statement) 38. Totals of Lines 29, 30 and 37 (Page 4, Line 51) 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 30. DETAILS OF WITHER-INS 30. Per Value (Lines 31+32-33-343-35) (Including \$ in Separate Accounts Statement) 31. 1,395,991,896 1,302,253,903 31. Otals of Lines 29, 30 and 37 (Page 4, Line 55) 31. 1,395,991,896 1,302,253,903 319. Totals of Lines 29 and 38 (Page 2, Line 28, Col. 3) 310. Details of Lines 29, 30 and 37 (Page 4, Line 55) 310. Details of Lines 29, 30 and 37 (Page 4, Line 55) 310. Details of Lines 29, 30 and 37 (Page 4, Line 55) 310. Details (Lines 250) thru 2503 plus 2598)(Line 25 above) 310. Details (Lines 250) thru 2503 plus 2598)(Line 25 above) 310				
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ) reinsurers 24.05 Drafts outstanding 24.05 Lability for amounts held under uninsured plans 24.07 Funds held under coinsurance 24.08 Derivatives 24.08 Payable for securities 24.09 Payable for securities 24.09 Payable for securities 24.10 Payable for securities ending 24.10 Lapital notes \$	24.01 Ass	set valuation reserve (AVR, Line 16, Col. 7)	76,695,723	78,976,384
24.04 Payable to parent, subsidiaries and affiliates 24.05 Drafts outstanding 24.06 Liability for amounts held under uninsured plans 24.07 Funds held under coinsurance 24.08 Payable for securities 24.09 Payable for securities 24.10 Payable for securities lending 24.11 Capital notes \$ and interest thereon \$ 24.11 Capital notes \$ and interest thereon \$ 25. Aggregate write-ins for liabilities excluding Separate Accounts Uninsured Payable for securities lending 26. Total liabilities excluding Separate Accounts Uninsured Payable for securities 10.5 5.683, 382, 361 5.564, 985, 77 27. From Separate Accounts Statement 28. Total liabilities (Lines 26 and 27) 7,407,156, 165 7,487,710,67 29. Common capital stock 20. Total liabilities (Lines 26 and 27) 7,407,156, 165 7,487,710,67 29. Common capital stock 31. Aggregate write-ins for other than special surplus funds 32. Surplus notes 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) 450, 276, 200 450, 276, 200 34. Aggregate write-ins for special surplus funds 35. Unassigned funds (surplus) 36. Less treasury stock, at cost: 36.1 shares preferred (value included in Line 30 \$ 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 1,395, 991, 996 1,304, 753, 90 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 1,395, 991, 996 1,304, 753, 90 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 1,395, 991, 996 1,304, 753, 90 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 1,395, 991, 996 1,304, 753, 90 39. Totals of Lines 29, 30 and 37 (Page 4, Line 25, Col. 3) 8,803,148,061 8,792,461,55 30. DeTAILS OF WHITE-INS 30. DeTAILS OF WHITE-INS 31. Surpmany of remaining write-ins for Line 25 from overflow page 9,2,10,077 1,35,35,30 31. Surpmany of remaining write-ins for Line 25 from overflow page 9,2,10,077 1,35,35,30 31. Surpmany of remaining write-ins for Line 25 from overflow page 9,2,10,077 1,35,35,30 31. Surpmany of remaining write-ins for Line 25 from overflow page 9,2,10,077 1,35,35,30 31. Surpmany of remaining write-ins for Line				
24.05 Drafts outstanding 24.06 Liability for amounts held under uninsured plans 24.07 Funds held under coinsurance 24.07 Funds held under coinsurance 24.08 Derivatives 24.09 Payable for securities 24.10 Payable for securities lending 24.11 Capital notes \$ 24.10 Lagoliar notes \$ 25. Aggregate write-ins for liabilities 25. Aggregate write-ins for liabilities 26. Total labilities excuding Separate Accounts business (Lines 1 to 25) 27. From Separate Accounts Statement 28. Total labilities (Lines 26 and 27) 29. Common capital stock 20. Common capital stock 20. Preferred capital stock 30. Preferred capital stock 31. Aggregate write-ins for other than special surplus funds 32. Surplus notes 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) 34. Aggregate write-ins for special surplus funds 35. Unassigned funds (surplus) 36. Less treasury stock, at cost: 36.1 shares common (value included in Line 29 \$ 36.2 shares preferred (value included in Line 29 \$ 36.2 shares preferred (value included in Line 30 \$ 37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)  8. Destraics of Lines 29 and 38 (Page 2, Line 28, Col. 3)  8. Destraics of Lines 29 and 38 (Page 2, Line 28, Col. 3)  8. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destraics of Lines 29, 30 and 37 (Page 4, Line 55)  9. Destra				
24.07 Funds held under onisurance 24.08 Derivatives 24.09 Payable for securities 24.09 Payable for securities lending 24.11 Capital notes \$ and interest thereon \$ 24.10 Payable for securities lending 24.11 Capital notes \$ and interest thereon \$ 25. Aggregate write-ins for liabilities 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) 27. From Separate Accounts Statement 28. Total liabilities excluding Separate Accounts business (Lines 1 to 25) 29. Common capital stock 20. Total liabilities (Lines 26 and 27) 29. Common capital stock 20. Total liabilities (Lines 26 and 27) 29. Common capital stock 30. Preferred capital stock 31. Aggregate write-ins for other than special surplus funds 32. Surplus notes 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) 36. Less reasury stock, at cost: 37. Surplus (Total Lines 31+32-33-344-35-36) (included in Line 30 \$ 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 30. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 30. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 31. 395, 991,896 32. Der Ivat ive col lateral 34. Repure disease agreement s 35. Less reasury stock, at cost: 36. 1 37. Surplus (Total Lines 31,422-33-344-35-36) (including \$ 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 40. Surplus (Page 3, Line 28, Col. 3) 40. Repure the surplus (Page 3, Line 38, Col. 2) 40. Surplus (Page 4, Line 55) 40. Surplus (Page 4, Line 55) 40. Surplus (Page 3, Line 38, Col. 2) 40. Surplus (Page 4, Line 56) 40. Surplus (Page 4,				
24.07 Funds held under coinsurance. 24.08 Payable for securities 24.09 Payable for securities 24.10 Payable for securities 24.10 Payable for securities 24.11 Capital notes \$ 24.10 Lapital notes \$ 37.10,95.06 28. Total liabilities excluding Separate Accounts business (Lines 1 to 25). 29. Total liabilities excluding Separate Accounts Statement 29. Total liabilities (Lines 26 and 27). 29. Common capital stock 20. Total liabilities (Lines 26 and 27). 20. Common capital stock 20. Total liabilities (Lines 26 and 27). 21. Agragate write-ins for other than special surplus funds 22. Surplus notes 23. Surplus notes 24. Unassigned funds (surplus) 25. Less treasury stock, at cost: 26. Less treasury stock, at cost: 27. Surplus (Lines 26). 28. Surplus (Lines 26). 39. Surplus (Lines 24). 30. Less treasury stock, at cost: 30. Less treasury stock, at cost: 31. Surplus (Lines 24). 32. Surplus (Lines 24). 33. Unassigned funds (surplus) 34. Surplus (Lines 24). 35. Unassigned funds (surplus) 36. Less treasury stock, at cost: 37. Surplus (Total Lines 31+32-33-34-35-36) (including \$\frac{1}{2}\$ in Separate Accounts Statement) 38. Surplus (Total Lines 31+32-33-34-35-36) (including \$\frac{1}{2}\$ in Separate Accounts Statement) 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) 30. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) 31. Surplus (Total Lines 31-32-33) and 37 (Page 4, Line 55) 32. Derivative col lateral 32. 20. 20. 20. 20. 20. 20. 20. 20. 20. 2	24.06 Lia	bility for amounts held under uninsured plans		
24.09 Payable for securities   2.785,452   6.007,85	24.07 Fur	nds held under coinsurance		
24.10 Payable for securities lending   24.11 Capital notes \$   and interest thereon \$	24.08 De	rivatives	513,806,513	469,330,779
24.11 Capital notes \$ and interest thereon \$   456,076,187   371,095,05				6,007,893
25. Aggregate write-ins for liabilities	24.10 Pay	/able for securities lending		
Total liabilities excluding Separate Accounts business (Lines 1 to 25)   5,663,382,361   5,624,895,77				
27. From Separate Accounts Statement   1,743,773,804   1,862,814,902   28. Total liabilities (Lines 26 and 27)   7,407,156, 165   7,487,710,67   29. Common capital stock   2,500,000   2,500,000   30. Preferred capital stock   2,500,000   2,500,000   31. Aggregate write-ins for other than special surplus funds   32. Surplus notes   33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)   450,276,208	00 0			
28. Total liabilities (Lines 26 and 27). 7,407, 156, 165 7,487,710, 67 29. Common capital stock 2,500,000 2,500,000 30. Preferred capital stock 3.1 Aggregate write-ins for other than special surplus funds 3.2 Surplus notes		g ,		
30. Preferred capital stock	28. Total liab	lities (Lines 26 and 27)	7,407,156,165	7,487,710,675
31. Aggregate write-ins for other than special surplus funds   32. Surplus notes   33. Gross paid in and contributed surplus funds   3450,276,208   450,276,208   3450,277,70   3450,276,208   3450,276,208   3450,276,208   3450,277,70   345				2,500,000
32   Surplus notes   33   Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)   450, 276, 208   450, 276, 208   34. Aggregate write-ins for special surplus funds   943, 215, 688   851, 977, 70   36. Less treasury stock, at cost:	30. Preferred	capital stock		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)				
34. Aggregate write-ins for special surplus funds 35. Unassigned funds (surplus) 36. Less treasury stock, at cost: 36.1 shares preferred (value included in Line 29 \$ ) 36.2 shares preferred (value included in Line 30 \$ ) 37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement) 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)  DETAILS OF WRITE-INS 2501. Repurchase agreements 2240,061,261 239,730,45 2502. Derivative collateral 2503. Derivative collateral 2504,061,261 2505. Derivative sollateral 2505. Derivative sollateral 2506. Derivative sollateral 2507. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) 3101. 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) 3403.	33. Gross nai	d in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	450 276 208	
36. Unassigned funds (surplus) 36. Less treasury stock, at cost: 36.1 shares common (value included in Line 29 \$ ) 36.2 shares preferred (value included in Line 30 \$ ) 37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement) 39. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)  DETAILS OF WRITE-INS 2501. Repurchase agreements 240,061,261 259. Summary of remaining write-ins for Line 25 from overflow page 2598. Summary of remaining write-ins for Line 25 above) 3198. Summary of remaining write-ins for Line 31 from overflow page 3199. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) 3403.				
36.1 shares common (value included in Line 29 \$ ) 36.2 shares preferred (value included in Line 30 \$ )	35. Unassign	ed funds (surplus)		
36.2 shares preferred (value included in Line 30 \$ )  37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement) 1,393,491,896 1,302,253,90  38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) 1,395,991,896 1,304,753,90  39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) 8,803,148,061 8,792,464,560  DETAILS OF WRITE-INS  2501. Repurchase agreements 240,061,261 239,730,465  2502. Der ivative collateral 123,407,731 55,293,465  2503. Der ivatives 990,476,218 74,735,31  2598. Summary of remaining write-ins for Line 25 from overflow page 2, 130,977 1,335,84  2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) 456,076,187 371,095,05  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)  3403.				
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)				
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)		Snares preierred (value included in Line 30 \$ )		
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)  DETAILS OF WRITE-INS  2501. Repurchase agreements	. ,			1,304,753,908
DETAILS OF WRITE-INS   240,061,261   239,730,45   2501   Repurchase agreements   240,061,261   239,730,45   2502   Derivative collateral   123,407,731   55,293,45   2503   Derivatives   90,476,218   74,735,31   2598   Summary of remaining write-ins for Line 25 from overflow page   2,130,977   1,335,84   2599   Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)   456,076,187   371,095,05   3101   3102   3103   3198   Summary of remaining write-ins for Line 31 from overflow page   3199   Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)   3401   3402   3403   3403   3403   3403   3404   3402   3403   3404   3402   3403   3405   3406   3				8,792,464,583
2502.   Derivative collateral   123,407,731   55,293,45		, , ,		. , , , , , , , , , , , , , , , , , , ,
2503. Der ivatives   90,476,218   74,735,31     2598. Summary of remaining write-ins for Line 25 from overflow page   2,130,977   1,335,84     2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)   456,076,187   371,095,05     3101.				239,730,450
2598. Summary of remaining write-ins for Line 25 from overflow page			123,407,731	
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) 3101. 3102. 3103. 3198. Summary of remaining write-ins for Line 31 from overflow page	2503. Derivativ	es		
3101. 3102. 3103. 3198. Summary of remaining write-ins for Line 31 from overflow page 3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)  3401. 3402. 3403.				
3102. 3103. 3198. Summary of remaining write-ins for Line 31 from overflow page	` · · · · · · · · · · · · · · · · · · ·			
3103. 3198. Summary of remaining write-ins for Line 31 from overflow page 3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)  3401. 3402. 3403.	2122			
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)  3401.	3103.			
3401. 3402. 3403.				
3402. 3403.	` · · · · ·			
3403.				
10.00. Community of formatting without the formatter page.		of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

## **SUMMARY OF OPERATIONS**

Totals (Lines 20 to 27)			1	2
Cut 11			•	
2. Controllection for suppliernering vicenticities (see 1.5 to 1	1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less		
No.   International recommendation of his investment becomes (in 17)   19 - 20 - 20 - 20 - 20 - 20 - 20 - 20 - 2		Col. 11)	295,074,858	
4 Americanism of invests Manisterance Reserve (1974, 1976)  5 Sequaria Accounts on span from common evaluating unambiate or place or the common common common control of the common commo	l l			
5. Segmente Accountrie net gain from operations continued private on because and an approach allocations on interactions condition (crimbt.) 197.19. 786         3.3.74.886           8. Miscollamonic income:         8. In comment on the bese associated with Investment management, administration and contract guisarnites from September 1. Accountries.         4.6.50.803           8. In comment on the sea associated with Investment management, administration and contract guisarnites and september 1. Accountries.         4.6.50.803           8. In comment on the sea associated with Investment management, administration and contract guisarnites and september 1. Accountries.         4.6.50.803           8. Tarial Limes 1 to 8.3)         4.7.51.806         9.84.44.227         7.5.81.007           10. Deach benefit in the contraction of the contraction of the contraction of the contraction of the contraction.         1.7.5.80.007         4.7.5.10.007           12. Accountries of the contraction of the contraction of the contraction.         4.7.6.60.007         4.5.7.20.007           12. Accountries of the contraction of the contractio		Net investment income (Exhibit of Net Investment Income, Line 17)	319,424,215	327, 135, 452
6. Commissions and spreames allowances on relativescence carded (Schilds 1, Pet 2, Line 25.1, Oct. 1)				
1. Reserve adjustments on internative cented		Separate Accounts net gain from operations excluding unrealized gains or losses	10 010 700	12 274 006
8. Il Income to mise associated with investment management, administration and contract guarantees from Separatio 8. Offenges and fives for opposits spec correctes 9. Offenges and fives for opposits spec correctes 9. Total Lines 1 to 8.3 in 1985 (1985) (	-			
A Income from less associated with investment immragement, administration and contract guaranties from Separate Accounts (1.5) (1.	l l	·		
Accounts  2. 279, 199  3. Appropries with See for Indicatorations of the Control	0.			
8.2 Charges and lose for deposit physics contracts 8.2 Charges and lose for deposit physics or threat the St. 3 (2) 3 (2		Accounts	40 646 903	41 451 146
8. Aggingstes water-inst for interchienceus income 9. Tabla (Linear to Lo.3) 10. Death identifies 10. Spain identifies (Spain Line 4), Colin 4, 50 identifies and understand area accident and benefits 10. Spain reduce transfer and understand of reductions to fine continues 10. Spain reduction and understand of reductions to fine continues 10. Spain reduction on promising and understand of reductions of the continues 10. Spain reduction on promising and understand of spain reduction of the continues (Spain Line 2), Colin 3, 10 identifies (Spain Line 2), Colin 3, 10				
1. Total (Lines 1 to 8.9)		9		
10. Death benefits   12,15,8.32   18,700   19,100   19,	9			
1.1	-	` ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	, ,	, ,
12. Amany benefits (Exhibit A): Part 2, Line 6.4, Cost 4.16) 13. Desiably benefits and benefits under acident and health contracteds 14. Coupons, guaranteed armusic price encoloranter and similar benefits 14. Coupons, guaranteed armusic price encoloranter and similar benefits 15. Exhibit A (1997) 16. Coupons, guaranteed armusic price encoloranter and similar benefits 17. Exhibit A (1997) 17. Exhibit A (1997) 18. Exhibit A (1997) 19. Exhibit A (19				
13.   Diabelity benefits and central contends and health contracts	l l	Annuity benefits (Exhibit 8 Part 2 Line 6.4 Cols. 4 + 8)	105 113 608	
14. Coupons, guaranteed annual pure endowments and similar benefits	l l	Disability benefits and benefits under accident and health contracts	472 645	
15. Surrender benefits and withdrawasts for life contracts   42,793,229   555,341,867				,
16.   Group commensions   3,817,607   2,900,632   1,900   1,	l l			
17   Interest and adjustments on contract or deposit type contract funds				
18.   Payments on supplementary contracts with life contingencies   987,900   794,788		Interest and adjustments on contract or deposit-type contract funds	3.817.967	
15.   Increase in aggregate relevers for life and accident and health contracts   19.8 (2015)   15.0   15		Payments on supplementary contracts with life contingencies	997,900	
20. Totals (Lines 10 to 19)   599, 376, 542   22, 100, 388   22, 403, 382   22, 100, 381   22, 100, 388   22, 403, 382   22, 100, 381   22, 100, 388   22, 403, 382   22, 100, 381   22, 100, 381   22, 100, 382   22, 100, 382   22, 100, 382   22, 100, 382   22, 100, 382   22, 100, 382   22, 100, 382   22, 100, 382   23, 100, 382   24,		Increase in aggregate reserves for life and accident and health contracts	(98.895.610)	
22, Commissions on premiums, amounty considerations, and deposit-type contract funds (direct business only) (Eshibit 1, Part 2, Line 3), Col. 1)				
2 Line 31 Col. 1)		Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part		= -,,=
22		2, Line 31, Col. 1)	22, 170, 398	22,403,882
24	22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
24	23.	General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	26,027,407	
25. Nortease in loading on deferred and uncollected permitums	24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	9,374,106	9,400,671
2,720,006	25.	Increase in loading on deferred and uncollected premiums	3,274,342	(42,541)
2,720,006	26.	Net transfers to or (from) Separate Accounts net of reinsurance.	(98,962,978)	
28. Not gain from operations before dividends to policyholders and deoral income taxes (Line 9 minus Line 28)   180, 284, 474   185, 788, 778	27.	Aggregate write-ins for deductions	2,720,006	21,321,721
10. Dividends to policyholders   186, 188, 188, 188, 188, 188, 188, 188,	28.			540,052,240
10. Dividends to policyholders   186, 188, 188, 188, 188, 188, 188, 188,	29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	160,294,474	185,788,778
22. Federal and foreign income taxes incurred (excluding tax on capital gains)   12.3 Met gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)   12.2 307, 397   162.479, 360	30.			
3. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (une 31 minus Line 32).   162,479,380   162,479,380   162,479,380   182,479,38	31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	160,294,474	185,788,778
(losses) (Line 31 minus Line 32)	32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	37,987,077	23,309,418
(losses) (Line 31 minus Line 32)	33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or		
\$ . 13.65, 41 (excluding taxes of \$ . 2,486,568 transferred to the IMR) (4,780,985) (2,088,187) (17,546,412 160,421,173 160,421,173 160,421,173 160,421,173 160,421,173 160,421,173 160,421,173 173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 160,421,173 175,486,412 17			122,307,397	162,479,360
Net income (Line 33 plus Line 34)   CAPITAL AND SURPLUS ACCOUNT   1,304,753,99   1,071,204,195   1,071,204,1	34.			
CAPITAL AND SURPLUS ACCOUNT  36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)  37. Net income (Line 35)  38. Change in net urrealized capital gains (losses) less capital gains tax of \$ (7,006,202)  38. Change in net urrealized foreign exchange capital gain (loss)  39. Change in net urrealized foreign exchange capital gain (loss)  40. Change in net deferred income tax  41. Change in nonadmitted assets  42. Change in nonadmitted assets  43. Change in inability for reinsurance in unauthorized and certified companies  43. Change in liability for reinsurance in unauthorized and certified companies  44. Change in reserve on account of change in valuation basis, (increase) or decrease  44. Change in reserve valuation reserve  42. 280, 661  43. Change in reserve valuation reserve  44. Change in insurplus in Separate Accounts during period  45. Change in treasury stock (Page 3, Lines 36, 1 and 36, 2, Col. 2 minus Col. 1).  46. Surplus (contributed to) withdrawn from Separate Accounts during period  47. Other changes in surplus notes  48. Change in surplus notes  49. Cumulative effect of changes in accounting principles  50. Capital changes:  50.1 Paid in  50.2 Transferred from surplus (Stock Dividend)  51.3 Transferred from surplus (Stock Dividend)  51.3 Transferred from capital  51.4 Change in surplus adjustment:  51.1 Paid in  51.2 Transferred from capital  51.4 Change in surplus (Stock Dividend)  51.3 Transferred from capital  51.4 Change in surplus for the year (Lines 37 through 53)  52. Aggregate write-ins for gains and losses in surplus  53. Aggregate write-ins for gains and losses in surplus  54. Aggregate write-ins for gains and losses in surplus  55. Capital and surplus, December 31, current year (Lines 37 through 53)  58. Summary of remaining write-ins for Line 27 from overflow page  59. Dividends to stockholders  50. Summary of remaining write-ins for Line 27 from overflow page  50. Capital changes:  50. Capital changes:  50. Capital changes:  50. Capital changes:  50. Capital ch		\$2,486,536 transferred to the IMR)	(4,760,985)	(2,058,187)
36	35.	Net income (Line 33 plus Line 34)	117,546,412	160,421,173
1.17, 546, 412   560, 421, 173   Schange in net unrealized capital gains (losses) less capital gains tax of \$ (7,006,202)   6,683, 361   48,857,784   Schange in net unrealized foreign exchange capital gain (loss)   (13, 102,933)   (15,686,578)   (13, 102,933)   (15,686,578)   (13, 102,933)   (15,686,578)   (13, 102,933)   (15,686,578)   (14, 102,933)   (15,686,578)   (15,686,5		CAPITAL AND SURPLUS ACCOUNT		
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (7,006,202)				1,071,204,195
13, 102,933   115,685,784	37.	Net income (Line 35)	117,546,412	160,421,173
13, 102,933   115,685,784		Change in net unrealized capital gains (losses) less capital gains tax of \$(7,006,202)	6,693,361	
41. Change in nonadmitted assets (35,045,239) 82,044,934 42. Change in liability for reinsurance in unauthorized and certified companies 43. Change in reserve on account of change in valuation basis, (increase) or decrease 44. Change in reserve valuation reserve 45. Change in reserve valuation reserve 46. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) 47. Other changes in surplus in Separate Accounts during period 48. Change in surplus notes 49. Cumulative effect of changes in accounting principles 49. Cumulative effect of changes in accounting principles 50. Capital changes: 50.1 Paid in 50.2 Transferred to surplus (Stock Dividend) 50.3 Transferred to surplus (Stock Dividend) 50.3 Transferred to surplus (Stock Dividend) 51.1 Praid in 51.2 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in surplus as a result of reinsurance 55. DETAILS OF WRITE-INS 68. OEATH CHANGE	39.	Change in net unrealized foreign exchange capital gain (loss)	(13, 102, 993)	
42. Change in liability for reinsurance in unauthorized and certified companies 43. Change in reserve on account of change in valuation basis, (increase) or decrease 44. Change in reserve on account of change in valuation basis, (increase) or decrease 45. Change in treasury stock (Page 3, Lines 36, 1 and 36, 2, Col. 2 minus Col. 1). 46. Surplus (contributed to withdrawn from Separate Accounts during period. 47. Other changes in surplus in Separate Accounts Statement 48. Change in surplus notes 49. Cumulative effect of changes in accounting principles 50. Capital changes: 50.1 Paid in 50.2 Transferred from surplus (Stock Dividend). 50.3 Transferred from surplus (Stock Dividend). 51.3 Transferred to capital (Stock Dividend). 51.3 Transferred to capital (Stock Dividend). 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance. 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53). 55. Capital and surplus. December 31, current year (Lines 37 through 53).  DETAILS OF WRITE-INS 08.301.  08.301. Administrative fee and other income 2. 2,255,559 4.494,870 8.303. 08.303. 08.304. Administrative fee and other income 2. 2,255,559 4.494,870 8.308. 8.309. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) 2. 2,255,559 4.494,870 8.301. 8.302. 8.303. 9.303. 9.304. 9.304. 9.305. 9.306. 9.307. 9.307. 9.308. 9.308. 9.309. 9	40.	Change in net deferred income tax	17,976,348	(71, 188, 151)
43. Change in reserve on account of change in valuation basis, (increase) or decrease 45. Change in sesset valuation reserve 46. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) 47. Other changes in surplus in Separate Accounts during period 48. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) 48. Cumulative effect of changes in surplus in Separate Accounts during period 49. Cumulative effect of changes in accounting principles 50. Capital changes: 50. 1 Paid in 50.2 Transferred from surplus (Stock Dividend) 50.3 Transferred to surplus 51. Paid in 51.1 Paid in 51.2 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 56. DETAILS OF WRITE-INS 68.301. 68.301. Administrative fee and other income 69.302 68.303. 68.303. Summary of remaining write-ins for Line 8.3 from overflow page 69.399. Totals (Lines 68.301 thru 08.303 pils 08.398)(Line 8.3 above) 7701. Miscel laneous charges to operations 7702. Modor occapitured loss 7703. Miscel laneous charges to operations 7704. Source occapitured loss 7705. Source of the changes in surplus 7706. Other changes in surplus 7707. Other changes in surplus 7708. Summary of remaining write-ins for Line 27 from overflow page 7709. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 7701. Other changes in surplus 7703. Summary of remaining write-ins for Line 58 from overflow page 7709. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 7703. Summary of remaining write-ins for Line 58 from overflow page	41.	Change in nonadmitted assets	(35,045,239)	82,044,934
44. Change in asset valuation reserve	42.			
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1).  46. Surplus (contributed to) withdrawn from Separate Accounts during period.  47. Other changes in surplus in Separate Accounts Statement.  48. Change in surplus in Separate Accounts Statement.  49. Cumulative effect of changes in accounting principles  50. Capital changes: 50.1 Paid in. 50.2 Transferred from surplus (Stock Dividend). 50.3 Transferred to surplus  50.3 Transferred to capital (Stock Dividend). 51.2 Transferred to capital (Stock Dividend). 51.2 Transferred to capital (Stock Dividend). 51.4 Change in surplus as a result of reinsurance. 51.4 Change in surplus as a result of reinsurance. 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 36 + 54) (Page 3, Line 38) 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 56. Againal and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 57. Administrative fee and other income 58. Summary of remaining write-ins for Line 8.3 from overflow page 59. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) 59. Summary of remaining write-ins for Line 8.3 from overflow page 59. Totals (Lines 08.301 thru 08.303 plus 09.398)(Line 8.3 above) 59. Summary of remaining write-ins for Line 27 from overflow page 59. Totals (Lines 08.201 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 27 from overflow page 59. Totals (Lines 08.201 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 28 from overflow page 59. Totals (Lines 08.201 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 53 from overflow page 59. Summary of remaining write-ins for Line 53 from overflow page	43.	Change in reserve on account of change in valuation basis, (increase) or decrease		
46. Surplus (contributed to) withdrawn from Separate Accounts during period.  47. Other changes in surplus in Separate Accounts Statement.  48. Change in surplus notes.  49. Cumulative effect of changes in accounting principles.  50. Capital changes:  50.1 Paid in.  50.2 Transferred from surplus (Stock Dividend).  50.3 Transferred to surplus.  51. Surplus adjustment:  51.1 Paid in.  51.2 Transferred to capital (Stock Dividend).  51.3 Transferred to capital (Stock Dividend).  51.3 Transferred to capital (Stock Dividend).  51.4 Change in surplus as a result of reinsurance.  51. Dividends to stockholders.  52. Dividends to stockholders.  53. Aggregate write-ins for gains and losses in surplus.  54. Net change in capital and surplus. December 31, current year (Lines 37 through 53).  55. Capital and surplus. December 31, current year (Lines 36 + 54) (Page 3, Line 38).  56. Capital and surplus. December 31, current year (Lines 36 + 54) (Page 3, Line 38).  57. DETAILS OF WRITE-INS.  58. 39. Summary of remaining write-ins for Line 8.3 from overflow page.  59. 39. Summary of remaining write-ins for Line 8.3 from overflow page.  59. 39. Summary of remaining write-ins for Line 27 from overflow page.  59. 10. Summary of remaining write-ins for Line 27 from overflow page.  59. 2701. Miscell anesus charges to operations.  59. 2770. Wiscell anesus charges to operations.  59. 2770. Univer changes in surplus.  59. 2770. Other changes in surplus.  59. 2770.006  2771. Viscell anesus charges to operations.  59. 2772. Mode remaining write-ins for Line 27 from overflow page.  59. 2772. Univer changes in surplus.  59. 2772. Other chan	44.	Change in asset valuation reserve	2,280,661	(11, 174, 803)
47. Other changes in surplus in Separate Accounts Statement 48. Change in surplus notes. 49. Cumulative effect of changes in accounting principles 50. Capital changes: 50.1 Paid in 50.2 Transferred from surplus (Stock Dividend) 50.3 Transferred to surplus 51.1 Paid in 51.2 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 59). 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 56. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 57. Capital instrative fee and other income 58. 2, 255, 559 59. 34, 494, 870 59. 303. 59. Summary of remaining write-ins for Line 8.3 from overflow page 59. Totals (Lines 08.301 thru 08.303 plus 08.3939)(Line 8.3 above) 59. 304. Summary of remaining write-ins for Line 27 from overflow page 59. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) 59. Summary of remaining write-ins for Line 27 from overflow page 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 27 from overflow page 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 28 from overflow page 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 53 from overflow page 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 53 from overflow page	45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
48. Change in surplus notes. 49. Cumulative effect of changes in accounting principles 50. Capital changes: 50.1 Paid in 50.2 Transferred from surplus (Stock Dividend) 50.3 Transferred to surplus 51. Paid in 51.1 Paid in 51.2 Transferred to capital (Stock Dividend) 51.3 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 56. DETAILS OF WRITE-INS 68.301. Administrative fee and other income 68.303. Mainistrative fee and other income 68.303. Summary of remaining write-ins for Line 8.3 from overflow page 68.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 6.3 above) 7701. Miscel laneous charges to operations 7702. Modor recaptured loss 7703. 2710. Worder changes in surplus 7704. Worder changes in surplus 7705. Summary of remaining write-ins for Line 2.7 from overflow page 7706. Summary of remaining write-ins for Line 2.7 from overflow page 7707. Wiscel laneous charges to operations 7708. Summary of remaining write-ins for Line 2.7 from overflow page 7709. Volume of the changes in surplus 7709. University of the changes in surplus 7709. Summary of remaining write-ins for Line 2.7 from overflow page 7709. Volume of the changes in surplus 7709. Summary of remaining write-ins for Line 2.7 from overflow page 7709. Volume of the changes in surplus 7709. Summary of remaining write-ins for Line 2.7 from overflow page 7709. Volume of the changes in surplus 7709. Summary of remaining write-ins for Line 5.3 from overflow page 7709. Volume of the changes in surplus 7709. Summary of remaining write-ins for Line 5.3 from overflow page 7709. Volume of the changes in surplus 7709. Volume of the changes	46.	Surplus (contributed to) withdrawn from Separate Accounts during period		
49. Cumulative effect of changes in accounting principles 50. Capital changes: 50.1 Paid in 50.2 Transferred from surplus (Stock Dividend) 50.3 Transferred to surplus 51.1 Paid in 51.2 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 51.4 Change in surplus as a result of reinsurance 51.5 Dividends to stockholders 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus. December 31, current year (Lines 36 + 54) (Page 3, Line 38)  DETAILS OF WRITE-INS 08.301. Administrative fee and other income  8.302. 8.303. 8.309. Totals (Lines 98.301 thru 08.303 plus 08.398)(Line 8.3 above)  2701. Miscel laneous charges to operations 2702. Modor recaptured loss 2703. 2708. Summary of remaining write-ins for Line 27 from overflow page 2710. Viscel laneous charges to operations 2729. Summary of remaining write-ins for Line 27 from overflow page 2739. Summary of remaining write-ins for Line 27 from overflow page 2739. Summary of remaining write-ins for Line 27 from overflow page 2739. Summary of remaining write-ins for Line 27 from overflow page 2739. Summary of remaining write-ins for Line 27 from overflow page 2739. Summary of remaining write-ins for Line 27 from overflow page 2739. Summary of remaining write-ins for Line 27 from overflow page 2739. Viscel Lines 08.301 thru 08.303 plus 2799)(Line 27 above) 2740. 40.275,351 5301. Other changes in surplus 5302. 5303. Summary of remaining write-ins for Line 53 from overflow page	47.	Other changes in surplus in Separate Accounts Statement		
50. Capital changes:	48.			
50.1 Paid in 50.2 Transferred from surplus (Stock Dividend) 50.3 Transferred to surplus (Stock Dividend) 50.3 Transferred to surplus (Stock Dividend) 51.3 Transferred to capital (Stock Dividend) 51.3 Transferred to capital (Stock Dividend) 51.3 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus, December 31, current year (Lines 37 through 53) 56. DETAILS OF WRITE-INS 57. DETAILS OF WRITE-INS 57. Administrative fee and other income 57. Aggregate write-ins for cline 8.3 from overflow page 58.302. Basilian Summary of remaining write-ins for Line 8.3 from overflow page 57. Dials (Lines 08.301 thru 08.302 plus 08.398)(Line 8.3 above) 57. Aggregate write-ins for Line 27 from overflow page 57. Dials (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) 57. Aggregate write-ins for Line 27 from overflow page 57. Dials (Lines 2701 thru 2703 plus 2798)(Line 27 above) 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 27 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from overflow page 57. Aggregate write-ins for Line 28 from ove	l l	0 01 1		
50.2 Transferred from surplus (Stock Dividend) 50.3 Transferred to surplus 51.5 Surplus adjustment: 51.1 Paid in 51.2 Transferred to capital (Stock Dividend) 51.3 Transferred to capital (Stock Dividend) 51.3 Transferred to capital (Stock Dividend) 51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 56. Tapital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) 57. DETAILS OF WRITE-INS 58. Summary of remaining write-ins for Line 8.3 from overflow page 59. 39. Summary of remaining write-ins for Line 8.3 from overflow page 59. 39. Summary of remaining write-ins for Line 8.3 shove) 59. 2. 2. 255. 559 59. 4. 4.94,870 59. Summary of remaining write-ins for Line 27 from overflow page 59. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 28 from overflow page 59. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) 59. Summary of remaining write-ins for Line 53 from overflow page 59. Summary of remaining write-ins for Line 53 from overflow page 59. Summary of remaining write-ins for Line 53 from overflow page 59. Summary of remaining write-ins for Line 53 from overflow page 59. Summary of remaining write-ins for Line 53 from overflow page 59. Summary of remaining write-ins for Line 53 from overflow page	50.			
50.3 Transferred to surplus				
51. Surplus adjustment:       51.1 Paid in         51.2 Transferred to capital (Stock Dividend)       51.3 Transferred from capital         51.4 Change in surplus as a result of reinsurance       51.4 Change in surplus as a result of reinsurance         52. Dividends to stockholders       (5,110,562)         53. Aggregate write-ins for gains and losses in surplus       (5,110,562)         54. Net change in capital and surplus for the year (Lines 37 through 53)       91,237,988         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896         50.301. Administrative fee and other income       2,255,559         08.302.       2,255,559         08.303.       308.308. Summary of remaining write-ins for Line 8.3 from overflow page         08.309. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)       2,255,559         2701. Miscel laneous charges to operations       2,720,006         2702. Modeo recaptured loss       2,720,006         27793. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006         27995. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006         27996. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006         27998. Summary of remaining write-ins f				
51.1 Paid in       51.2 Transferred to capital (Stock Dividend)         51.2 Transferred from capital       51.3 Transferred from capital         51.4 Change in surplus as a result of reinsurance       51.4 Change in surplus as a result of reinsurance         52. Dividends to stockholders       (5,110,562)       40,275,351         53. Aggregate write-ins for gains and losses in surplus       (5,110,562)       40,275,351         54. Net change in capital and surplus for the year (Lines 37 through 53)       91,237,988       233,549,713         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896       1,304,753,908         DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302. 08.303.       20.8398. Summary of remaining write-ins for Line 8.3 from overflow page       2,255,559       4,494,870         2701. Miscel laneous charges to operations       2,720,006       21,321,721         2703. 2798. Summary of remaining write-ins for Line 27 from overflow page       21,321,721         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5303. 5308. Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721 <td>_</td> <td></td> <td></td> <td></td>	_			
51.2 Transferred to capital (Stock Dividend)       51.3 Transferred from capital         51.3 Transferred from capital       51.4 Change in surplus as a result of reinsurance         52. Dividends to stockholders       (5,110,562)         53. Aggregate write-ins for gains and losses in surplus       (5,110,562)         54. Net change in capital and surplus for the year (Lines 37 through 53)       91,237,988       233,549,713         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896       1,304,753,908         DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302.       08.303         08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)       2,255,559       4,494,870         2701. Miscellaneous charges to operations       2,720,006       21,321,721         2703. Modeor recaptured loss       21,321,721         2703. 2798. Summary of remaining write-ins for Line 27 from overflow page       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5303. 5303. Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721         5303. Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721 <td>51.</td> <td></td> <td></td> <td></td>	51.			
51.3 Transferred from capital 51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)  DETAILS OF WRITE-INS 08.301. Administrative fee and other income 08.302. 08.303. 08.398. Summary of remaining write-ins for Line 8.3 from overflow page 27.255,559 27.201. Miscel laneous charges to operations 27.202. Modco recaptured loss 27.203. 27.203. 27.203. 27.203. 27.203. 27.204. 27.204. 27.204. 27.205. 27.206. 27.206. 27.206. 27.207. 27.206. 27.207. 27.206. 27.207. 27.208. 27.208. 27.209. 27.				
51.4 Change in surplus as a result of reinsurance 52. Dividends to stockholders 53. Aggregate write-ins for gains and losses in surplus 54. Net change in capital and surplus for the year (Lines 37 through 53) 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)  DETAILS OF WRITE-INS  08.301. Administrative fee and other income  08.302.  08.303. Summary of remaining write-ins for Line 8.3 from overflow page  08.309. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)  2.255,559  4.494,870  2.702. Modco recaptured loss  2.720,006  2.720,006  2.720. Summary of remaining write-ins for Line 27 from overflow page  2.720. Summary of remaining write-ins for Line 27 from overflow page  2.720. Unit (Lines 0.720 thru 0.720 plus 2798)(Line 27 above)  2.720. Other changes in surplus  2.720.006		· · ·		
52. Dividends to stockholders       53. Aggregate write-ins for gains and losses in surplus       (5,110,562)       40,275,351         54. Net change in capital and surplus for the year (Lines 37 through 53)       91,237,988       233,549,713         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896       1,304,753,908         DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302.       2         08.308. Summary of remaining write-ins for Line 8.3 from overflow page       2         08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)       2,255,559       4,494,870         2701. Miscel laneous charges to operations       2,720,006       2         2702. Modeo recaptured loss       2,720,006       2         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5303. Summary of remaining write-ins for Line 53 from overflow page       (5,110,562)       40,275,351         5303. Summary of remaining write-ins for Line 53 from overflow page       5308. Summary of remaining write-ins for Line 53 from overflow page		·		
53. Aggregate write-ins for gains and losses in surplus       (5,110,562)       40,275,351         54. Net change in capital and surplus for the year (Lines 37 through 53)       91,237,988       233,549,713         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896       1,304,753,908         DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302.       2         08.303. Unmary of remaining write-ins for Line 8.3 from overflow page       2,255,559       4,494,870         2701. Miscel laneous charges to operations       2,720,006       2,720,006         2702. Modeor recaptured loss       2,720,006       21,321,721         2703.       2798. Summary of remaining write-ins for Line 27 from overflow page       2,720,006       21,321,721         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5302.       5302.       (5,110,562)       40,275,331         5303.       Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721		g ,		
54. Net change in capital and surplus for the year (Lines 37 through 53)       91,237,988       233,549,713         55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896       1,304,753,908         DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302. 08.303.       2,255,559       4,494,870         08.398. Summary of remaining write-ins for Line 8.3 from overflow page       2,255,559       4,494,870         2701. Miscel laneous charges to operations       2,720,006       2,720,006         2702. Modor recaptured loss       21,321,721         2798. Summary of remaining write-ins for Line 27 from overflow page       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302. 5303.       5398. Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721	l l			
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)       1,395,991,896       1,304,753,908         DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302.       208.303.       208.303       208.303       208.303       209.303				
DETAILS OF WRITE-INS         08.301. Administrative fee and other income       2,255,559       4,494,870         08.302.				
08.301. Administrative fee and other income       2,255,559       4,494,870         08.302.	55.		1,393,991,890	1,304,733,908
08.302.       08.303.         08.398. Summary of remaining write-ins for Line 8.3 from overflow page       2,255,559         08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)       2,255,559         2701. Miscel laneous charges to operations       2,720,006         2702. Modco recaptured loss       21,321,721         2703.       2798. Summary of remaining write-ins for Line 27 from overflow page         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       (5,110,562)       40,275,351         5303.       Summary of remaining write-ins for Line 53 from overflow page	00.00		0 055 550	4 404 070
08.303.       08.398. Summary of remaining write-ins for Line 8.3 from overflow page       2,255,559       4,494,870         2701. Miscel laneous charges to operations       2,720,006       2,720,006         2702. Modeo recaptured loss       21,321,721         2703.       2798. Summary of remaining write-ins for Line 27 from overflow page       2,720,006         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       5303.       5398. Summary of remaining write-ins for Line 53 from overflow page       53 from overflow page			' '	, ,
08.398. Summary of remaining write-ins for Line 8.3 from overflow page       2,255,559       4,494,870         2701. Miscellaneous charges to operations       2,720,006       27,220,006         2702. Modeo recaptured loss       21,321,721         2703.       2798. Summary of remaining write-ins for Line 27 from overflow page       2,720,006         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       (5,110,562)       40,275,351         5303.       Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721	I			
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)       2,255,559       4,494,870         2701. Miscellaneous charges to operations       2,720,006         2702. Modeo recaptured loss       21,321,721         2703.       2798. Summary of remaining write-ins for Line 27 from overflow page       2,720,006         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       (5,110,562)       40,275,351         5303.       Summary of remaining write-ins for Line 53 from overflow page       40,275,351				
2701. Miscellaneous charges to operations       2,720,006         2702. Modeo recaptured loss       21,321,721         2703.       2798. Summary of remaining write-ins for Line 27 from overflow page         2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       (5,303)       5398. Summary of remaining write-ins for Line 53 from overflow page       2,720,006       21,321,721				
2702.       Modco recaptured loss       21,321,721         2703.       2798.       Summary of remaining write-ins for Line 27 from overflow page       2799.         2799.       Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301.       Other changes in surplus       (5,110,562)       40,275,351         5302.       5303.       5398.       Summary of remaining write-ins for Line 53 from overflow page       5398.	00.399.	Miscallaneous charges to operations		
2703.       2798. Summary of remaining write-ins for Line 27 from overflow page.       2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       5303.       5398. Summary of remaining write-ins for Line 53 from overflow page.       53 from overflow page.				
2798. Summary of remaining write-ins for Line 27 from overflow page       2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       5303.       5398. Summary of remaining write-ins for Line 53 from overflow page       53 from overflow page	I	·		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)       2,720,006       21,321,721         5301. Other changes in surplus       (5,110,562)       40,275,351         5302.       5303         5398. Summary of remaining write-ins for Line 53 from overflow page	l l			
5301. Other changes in surplus		T + 1 (1)		
5302. 5303. 5398. Summary of remaining write-ins for Line 53 from overflow page				
5303. 5398. Summary of remaining write-ins for Line 53 from overflow page	I	· ·		
5398. Summary of remaining write-ins for Line 53 from overflow page	l l			
3, 110, 302) 40,273,331 (3,110,302)		, ,		
	JJJJ.	τοιαίο (Είπου συν Γιπα συνό μια συνό)(Είπο συ αυύνο)	(0,110,002)	70,210,001

		1	2
		Current Year	Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	288,474,765	320 , 131 , 466
2.	Net investment income	318,233,642	319,272,126
3.	Miscellaneous income	60,044,191	57,140,660
4.	Total (Lines 1 through 3)	666,752,598	696,544,252
5.	Benefit and loss related payments		732,591,565
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		(112,637,918
7.	Commissions, expenses paid and aggregate write-ins for deductions	57,849,185	90,490,902
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$		53,929,300
10.	Total (Lines 5 through 9)		764,373,84
11.	Net cash from operations (Line 4 minus Line 10)	(25, 150, 881)	(67,829,59)
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	708,035,969	1,596,264,68
	12.2 Stocks	5,094,696	6,088,47
	12.3 Mortgage loans	163,526,790	118,820,59
	12.4 Real estate	25 , 454 , 652	4,556,09
	12.5 Other invested assets	52,247,054	53,314,35
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	228,909	108,75
	12.7 Miscellaneous proceeds	(9,445,557)	64,163,75
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	945,142,513	1,843,316,71
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	611, 171,732	1, 164, 898, 10
	13.2 Stocks		7,478,97
	13.3 Mortgage loans		206,717,38
	13.4 Real estate		3,041,98
	13.5 Other invested assets		
	13.6 Miscellaneous applications		14,788,26
	13.7 Total investments acquired (Lines 13.1 to 13.6)		1,433,694,97
14.	Net increase (decrease) in contract loans and premium notes		(31,655,92
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)		441,277,67
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,.,	, ,
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	8,817,674	240 , 10
	16.5 Dividends to stockholders		
		81,453,611	(383,237,00
	16.6 Other cash provided (applied)	01,433,011	
17.	16.6 Other cash provided (applied)		(382,996,90
17.			(382,996,90
	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285	
18.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285	
17. 18. 19.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285	(9,548,82
18.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285	(9,548,82
18.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285	(9,548,82
18. 19. te: Si	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)  RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)  Cash, cash equivalents and short-term investments:  19.1 Beginning of year  19.2 End of year (Line 18 plus Line 19.1)  upplemental disclosures of cash flow information for non-cash transactions:	90,271,285 108,771,206 205,121,412 313,892,618	(9,548,82 214,670,23 205,121,41
18. 19. te: Su	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285 108,771,206 205,121,412 313,892,618	(9,548,82 214,670,23 205,121,41 49,452,32
18. 19. te: Su 0.0000	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285 108,771,206 205,121,412 313,892,618 60,158,747 12,318,889 465,562	(9,548,82 214,670,23 205,121,41 49,452,32 24,428,08
te: Si 0.000°	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285 108,771,206 205,121,412 313,892,618 60,158,747 12,318,889 465,562 225,842	(9,548,82 214,670,23 205,121,41 49,452,32 24,428,08
te: St 0.000 0.000 0.0000 0.0000 0.0000 0.0000	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285 108,771,206 205,121,412 313,892,618 60,158,747 12,318,889 465,562 225,842 89,306 89,306 3,609	
18. 19. 19. 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000 10.0000	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)  RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)  Cash, cash equivalents and short-term investments:  19.1 Beginning of year  19.2 End of year (Line 18 plus Line 19.1)  upplemental disclosures of cash flow information for non-cash transactions:  1. Bank loan rollovers  2. Bond conversions and refinancing  3. Stock conversions  4. Net investment income payment in-kind bonds  5. Dividend reinvestment  6. Interest capitalization for long-term debt  7. Policyholders' reserves transferred for reinsurance agreement	90,271,285 108,771,206 205,121,412 313,892,618 60,158,747 12,318,889 465,562 225,842 89,306 3,609	
18. 19.  19.  10.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	90,271,285 108,771,206 205,121,412 313,892,618 60,158,747 12,318,889 465,562 225,842 89,306 3,609	304,271,09 37,505,862

## **ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

		1	2		Ordinary		6	Gro	oup		Accident and Health		12
				3	4	5		7	8	9	10	11	Aggregate of All
						Supplementary	Credit Life (Group	Life Insurance			Credit (Group and		Other Lines of
		Total	Industrial Life	Life Insurance	Individual Annuities	Contracts	and Individual)	(a)	Annuities	Group	Individual)	Other	Business
1.	Premiums and annuity considerations for life and accident and health	205 254 252			200 445 400			505 004					
	contracts	295,074,858		62,044,315	232,445,182			585,361					
	Considerations for supplementary contracts with life contingencies	963,210				963,210							
3.	Net investment income	319,424,215		126,858,199		5,390,625		7,058,932					
4.	Amortization of Interest Maintenance Reserve (IMR)	16,889,854		6,601,686	9,720,821	291,772		275,575					
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded	19,219,798		19,219,798									
7.	Reserve adjustments on reinsurance ceded												
8.	Miscellaneous Income:												
	8.1 Fees associated with income from investment management,												
	administration and contract guarantees from Separate Accounts	40,646,903		23,422,792	17,208,161			15,950					
	8.2 Charges and fees for deposit-type contracts												
	8.3 Aggregate write-ins for miscellaneous income	2,255,559		849,335	1,406,110	57		57					
9.	Totals (Lines 1 to 8.3)	694,474,397		238,996,125	440,896,733	6,645,664		7,935,875					
10.	Death benefits	125, 126, 832		121,275,464		, .,		3,851,368					
	Matured endowments (excluding guaranteed annual pure endowments)	150,071						150,071					
	Annuity benefits	105, 113, 608			105, 113, 608								
	Disability benefits and benefits under accident and health contracts	472,645		472.645									
14.	Coupons, quaranteed annual pure endowments and similar benefits	472,043											
	Surrender benefits and withdrawals for life contracts	432,793,229		45, 121, 446	383,751,181			3.920.602					
		432,793,229		43, 121,440				3,920,002					
	Group conversions	0.047.007		4 470 740	400.005	1.837.375		19.847					
	Interest and adjustments on contract or deposit-type contract funds	3,817,967		1,478,710	482,035			19,847					
	Payments on supplementary contracts with life contingencies	997,900				997,900		·					
19.	Increase in aggregate reserves for life and accident and health contracts	(98,895,610)		(11,608,933		241,912		(5,217,894)					
	Totals (Lines 10 to 19)	569,576,642		156,739,332	407,036,129	3,077,187		2,723,994					
21.	Commissions on premiums, annuity considerations and deposit-type												
	contract funds (direct business only)	22, 170, 398		6,014,868	16, 132, 301			23,229					
	Commissions and expense allowances on reinsurance assumed												
	General insurance expenses	26,027,407		10,081,663		171,525		659,630					
	Insurance taxes, licenses and fees, excluding federal income taxes	9,374,106		8,664,351	659,600	6,537		43,618					
25.	Increase in loading on deferred and uncollected premiums	3,274,342		3,301,573				(27,231)					
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(98,962,978)		(8,369,626				15,225					
27.	Aggregate write-ins for deductions	2,720,006		1,302,972		24		522					
28.	Totals (Lines 20 to 27)	534, 179, 923		177,735,133	349,750,530	3,255,273		3,438,987					
29.	Net gain from operations before dividends to policyholders and federal		_										
	income taxes (Line 9 minus Line 28)	160,294,474		61,260,992	91, 146, 203	3,390,391		4,496,888					
	Dividends to policyholders				<u>                                       </u>		<u> </u>						
31.	Net gain from operations after dividends to policyholders and before federal	-							-				
	income taxes (Line 29 minus Line 30)	160,294,474		61,260,992		3,390,391		4,496,888					
	Federal income taxes incurred (excluding tax on capital gains)	37,987,077		12,709,137	22,886,254	1,023,694		1,367,992					
33.	Net gain from operations after dividends to policyholders and federal income												
	taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	122,307,397		48,551,855	68,259,949	2,366,697		3,128,896					
	DETAILS OF WRITE-INS												
08.301.	Administrative fees and other income	2,255,559		849,335	1,406,110	57		57					
08.302.													
08.303.													
	Summary of remaining write-ins for Line 8.3 from overflow page												
	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	2.255.559		849,335	1,406,110	57		57					
	Miscellaneous charges to operations	2,720,006		1.302.972		24		522					
2701.				1,002,012	, 1, 110, 400	Στ							
2702.					1								
2703. 2798.	Summary of remaining write-ins for Line 27 from overflow page										<del> </del>		
	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	2.720.006		1,302,972	1,416,488	24		522					
Z/99.	(a) Includes the following amounts for FEGLI/SGLI: Line 1			1,302,972	1,410,400	24		Line 24					

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

7.1.7.12.1.0.10	JE INCREASE							
	1	2	3	Ordinary 4	5	6	Gro 7	up 8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
Reserve December 31, prior year	4,535,986,096		1,219,868,314	3,233,035,814	7,738,426		75,343,542	
Tabular net premiums or considerations	274,289,011		40,347,939	232,445,181	963,210		532,681	
Present value of disability claims incurred					XXX			
4. Tabular interest	128,215,229		43,074,092	81,957,604	397,067		2,786,466	
Tabular less actual reserve released	(2,016,931)			(1,896,466)	(120,465)			
Increase in reserve on account of change in valuation basis								
7. Other increases (net)	(45,781,801)		(47,674,677)	1,882,971			9,905	
8. Totals (Lines 1 to 7)	4,890,691,605		1,255,615,668	3,547,425,104	8,978,238		78,672,594	
9. Tabular cost	62,825,875		61,443,123		XXX		1,382,752	
10. Reserves released by death	2,401,296		(677,071)	xxx	XXX		3,078,367	XXX
11. Reserves released by other terminations (net)	399,495,461		11,300,578	384,124,211			4,070,672	
12. Annuity, supplementary contract and disability payments involving life contingencies	105,446,475		472,645	103,975,930	997,900			
13. Net transfers to or (from) Separate Accounts	(116,567,988)		(25, 182, 989)	(91,400,156)			15, 157	
14. Total Deductions (Lines 9 to 13)	453,601,119		47,356,286	396,699,985	997,900		8,546,948	
15. Reserve December 31, current year	4,437,090,486		1,208,259,382	3,150,725,119	7,980,338		70,125,646	

## **EXHIBIT OF NET INVESTMENT INCOME**

		1	2
		Collected During Year	
1.	U.S. Government bonds	(a)9,483,269	
1.1	Bonds exempt from U.S. tax		
1.2	Other bonds (unaffiliated)	(a)193, 179, 389	191 901 545
1.3	Bonds of affiliates	(a)4,934,782	' '
2.1	Preferred stocks (unaffiliated)	(b)2,018,916	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	59,804	
2.21	Common stocks of affiliates		
3.	Mortgage loans		
4.	Real estate	(d)	4,693
5	Contract loans	6,551,099	7,376,460
6	Cash, cash equivalents and short-term investments	(e)1, 105,677	1, 105, 677
7	Derivative instruments		, , ,
8.	Other invested assets		
9.	Aggregate write-ins for investment income	269, 139	255,144
10.	Total gross investment income	342,411,456	331.750.803
11.	Investment expenses	, ,	(g)11,531,998
12.	Investment taxes, licenses and fees, excluding federal income taxes		
13.	Interest expense		(h)738,279
14.	Depreciation on real estate and other invested assets		` '
15.	Agregate write-ins for deductions from investment income		17
16.	Total deductions (Lines 11 through 15)		
17.	Net investment income (Line 10 minus Line 16)		319,424,215
1	DETAILS OF WRITE-INS		
0901.	Miscellaneous	269,139	255.144
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)	269, 139	
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)		
	, , , , , , , , , , , , , , , , , , , ,		ı
(a) Incl	des \$16,536,408 accrual of discount less \$5,008,649 amortization of premium and less \$612,3	67 paid for accruadint	oract an purchases
(a) IIICIL	ues \$	paid for accrued int	eresi on purchases.
(b) Inclu	des \$ accrual of discount less \$ amortization of premium and less \$	paid for accrued div	vidends on purchases.

**EXHIBIT OF CAPITAL GAINS (LOSSES)** 

investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to

(d) Includes \$ ...... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.

(f) Includes \$ ...... accrual of discount less \$ ..... amortization of premium.

(h) Includes \$ ..... interest on surplus notes and \$ ..... interest on capital notes.

(i) Includes \$ \_\_\_\_\_ depreciation on real estate and \$ \_\_\_\_\_ depreciation on other invested assets.

(g) Includes \$

segregated and Separate Accounts.

		OI OAI II		- (-000		П
		1	2	3	4	5
				Total Realized	Change in	Change in Unrealized
		Realized Gain (Loss)	Other Realized	Capital Gain (Loss)	Unrealized	Foreign Exchange
		On Sales or Maturity	Adjustments	(Columns 1 + 2)	Capital Gain (Loss)	Capital Gain (Loss)
1.	U.S. Government bonds	,		( /		( 117
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	12,033,594	(15,239,891)	(3,206,297)	(750,885)	(9,539,864)
1.3	Bonds of affiliates	(3,087)	(1,721,798)	(1,724,885)	(620,085)	(3,645,329)
2.1	Preferred stocks (unaffiliated)	1,008,047	, , , ,	1,008,047	19,011	, , , , , , , , , , , , , , , , , , , ,
2.11	Preferred stocks of affiliates	L				
2.2	Common stocks (unaffiliated)	1.998.422	(1.936)	1.996.486	(1.089.038)	1.207
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate	1.283.641		1,283,641		` ′ ′ ′
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	4,034	224,875	228,909		
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)	(1,379)	11,618,963	11,617,584		
10.	Total capital gains (losses)	10,858,845	(6,320,366)		(312,841)	
	DETAILS OF WRITE-INS	, , , ,	, , , ,	, ,	· , , , ,	` ′ ′ ′
0901.	Miscellaneous Capital Gain	(1.379)	11.618.963	11.617.584		
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)	(1.379)	11.618.963	11.617.584		

#### G

## ANNUAL STATEMENT FOR THE YEAR 2015 OF THE C.M. Life Insurance Company

### EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	EXHIBIT - 1 PART								IND UEALII		13	
		1	2	Ordi		5		oup		Accident and Health		11
				3	4	0 111.1.1	6	7	8	9	10	Aggregate of All
		Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Other Lines of Business
	FIRST YEAR (other than single)								·			
	ncollected											
	eferred and accrued											
	eferred , accrued and uncollected:											
	1 Direct											
	2 Reinsurance assumed											
	3 Reinsurance ceded											
	4 Net (Line 1 + Line 2)											
	dvance											
	ne 3.4 - Line 4											
	ollected during year:	10,256,453		801,386	9,455,067							
	1 Direct2 Reinsurance assumed	10,230,433			9,400,007							
	3 Reinsurance ceded	79,814		79,814								
	4 Net			79,814	9,455,067							
	ne 5 + Line 6.4	10, 176, 638		721,571	9,455,067	·····				<b></b>		
γ. LII	ior year (uncollected + deferred and accrued - advance)	10, 170,030		121,3/1	5,450,007							
0. Fi	rst year premiums and considerations:								-			
J. 11	1 Direct	10,256,453		801.386	9,455,067							
	2 Reinsurance assumed	10,200,400										
	3 Reinsurance ceded	79,814		79,814								
	4 Net (Line 7 - Line 8)	10.176.638		721.571	9,455,067							
0.	SINGLE											
10 Si	ngle premiums and considerations:											
10	0.1 Direct											
10	0.2 Reinsurance assumed											
	0.3 Reinsurance ceded											
10	0.4 Net											
	RENEWAL											
	ncollected	279,210		91,566			187,644					
	eferred and accrued	(21,599,588)		(21,581,733)			(17,855)					
	eferred, accrued and uncollected:											
	3.1 Direct	5,215,974		5,028,330			187,644					
	3.2 Reinsurance assumed											
	3.3 Reinsurance ceded	26,536,353		26,518,498			17,855					
	3.4 Net (Line 11 + Line 12)	(21,320,378) 9,542		(21,490,167) 9,542			169,789					
	dvancene 13.4 - Line 14	9,542		(21,499,709)			169.789					
	ne 13.4 - Line 14bllected during year:	(21,329,920)		(21,499,709)								
	5.1 Direct	444.875.506		220,746,027	222,990,115		1, 139, 365					
	6.2 Reinsurance assumed	, 010, 500		220,140,021			, 1, 103,000		-			
	3.3 Reinsurance ceded	166,577,380		166,494,106								
	6.4 Net	278,298,127		54,251,921	222,990,115		1,056,091			<u> </u>		
	ne 15 + Line 16.4	256,968,206		32,752,212	222,990,115		1,225,880					
	ior year (uncollected + deferred and accrued - advance)	(27,930,013)		(28,570,532)	,,		640,519					
	enewal premiums and considerations:			. , , ,								
19	0.1 Direct	448,225,618		224,576,553	222,990,115		658,951					
	0.2 Reinsurance assumed											
19	0.3 Reinsurance ceded	163,327,399		163,253,809			73,590					
19	9.4 Net (Line 17 - Line 18)	284,898,219		61,322,743	222,990,115		585,361					
	TOTAL											
20. To	otal premiums and annuity considerations:											
	0.1 Direct	458,482,071		225,377,938	232,445,182		658,951					
	0.2 Reinsurance assumed	400 407 040		400.000.000		<del>  -</del>	70 500			<b>  </b>		
	0.3 Reinsurance ceded	163,407,213		163,333,623 62.044.315	000 445 400		73,590					
20	0.4 Net (Lines 9.4 + 10.4 + 19.4)	295,074,858		62,044,315	232,445,182		585,361					1

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

	AND EXI	PENSE AL		_					Dusine			
		1	2		nary	5		oup		Accident and Health		11
		Total	Industrial Life	3 Life Insurance	4 Individual Annuities	Credit Life (Group and Individual)	6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	Aggregate of All Other Lines of Business
	DIVIDENDS AND COUPONS APPLIED (included in Part 1) To pay renewal premiums									-		
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED First year (other than single):											
20	23.1 Reinsurance ceded	443		443								
	23.2 Reinsurance assumed											
	23.3 Net ceded less assumed			443								
24	Single:			440								
24	24.1 Reinsurance ceded											
	24.2 Reinsurance assumed											
	24.3 Net ceded less assumed											
25	Renewal:											
	25.1 Reinsurance ceded	22,970,241		22,970,241								
	25.2 Reinsurance assumed											
	25.3 Net ceded less assumed	22,970,241		22,970,241								
26												
	26.1 Reinsurance ceded (Page 6, Line 6)	22,970,684		22,970,684								
	26.2 Reinsurance assumed (Page 6, Line 22)											
	26.3 Net ceded less assumed	22,970,684		22,970,684								
	COMMISSIONS INCURRED											
	(direct business only)											
27	First year (other than single)	1,920,077		1, 198,016	722,061							
28	Single	297,538			297,538							
29	. Renewal	19,952,783		4,816,851	15,112,703		23,229					
30	Deposit-type contract funds				,		,					
	Totals (to agree with Page 6, Line 21)	22,170,398		6,014,867	16,132,302		23.229					

## **EXHIBIT 2 - GENERAL EXPENSES**

			Insur		5	6	
		1		and Health	4		
		1.7	2	3	All Other Lines of		<b>-</b>
		Life	Cost Containment	All Other	Business	Investment	Total
	lent	994,201				53,832	1,048,033
		11,879,245				643,218	12,522,463
3.11 C	Contributions for benefit plans for employees	1,964,251				106,357	2,070,609
	Contributions for benefit plans for agents					60,664	1, 181, 026
	.,						
	,						
		136,259				7,378	143,637
	3	203,322			•	11,009	214,331
		196,338				10,631	206,969
		(1,047)				(57)	
	ees of public accountants and consulting actuaries					2, 134	41,541
	expense of investigation and settlement of policy claims	48, 150				2,607	50,757
	9 1	383,487				20,764	404,251
		686,577				37 , 176	723,753
	ostage, express, telegraph and telephone	529, 117				28,650	557,767
		380,813				20,620	401,432
5.5 C		388,710				21,047	409,758
5.6 R		378,530				20,496	399,026
5.7 C		(472,756)				(25,598)	
6.1 Bo		46,779				2,533	49,312
6.2 Bi		85,431				4,626	90,057
6.3 In		113,306				6, 135	119,441
6.4 M	fiscellaneous losses	90,082				4,878	94,960
6.5 C	onconon and bank convice on a goo					4,845	94,329
6.6 Si		(43,871)				(2,375)	(46,246
6.7 G	Group service and administration fees	2,610,749				141,363	2,752,112
6.8 R							
7.1 A	gency expense allowance	3,759,730				203,576	3,963,305
7.2 A	gents' balances charged off (less \$						
r	recovered)						
7.3 Ag	gency conferences other than local meetings	260 , 159				14,087	274,246
9.1 R	leal estate expenses					3, 177	3, 177
9.2 In	nvestment expenses not included elsewhere					10, 119, 531	10, 119, 531
9.3 A	ggregate write-ins for expenses	160,592				8,695	169,287
10. G	General expenses incurred	26,027,407				11,531,998	(a)37,559,405
11. G	General expenses unpaid December 31, prior year	8,884,121				3,080,749	11,964,869
12. G	General expenses unpaid December 31, current year	8,984,664				3,979,750	12,964,414
	mounts receivable relating to uninsured plans, current year						
	General expenses paid during year (Lines 10+11-12-13+14)	25,926,864				10,632,996	36,559,860
	DETAILS OF WRITE-INS	-,,				, , , , , , ,	,,,,,
	iscellaneous	160.592				8.695	169.287
		,002				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,20,
					T		
	summary of remaining write-ins for Line 9.3 from overflow page				1		
	otals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	160,592				8,695	169,287
UJ.UJJ. 10	otalo (Lines 05.501 tillu 05.505 pius 05.550) (Line 5.5 above)	100,002	1	1	ı	3,033	100,201

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

			Insurance		4	5
		1	2	3	1	
				All Other Lines of		
		Life	Accident and Health	Business	Investment	Total
1.	Real estate taxes				15,417	15,417
2.	State insurance department licenses and fees	233,412				233,412
3.	State taxes on premiums					3,524,027
4.	Other state taxes, including \$					
	for employee benefits	4,434,170				4,434,170
5.	U.S. Social Security taxes				40,894	1,223,391
6.	All other taxes					
7.	Taxes, licenses and fees incurred	9,374,106			56,311	9,430,416
8.	Taxes, licenses and fees unpaid December 31, prior year				79,564	1,854,559
9.	Taxes, licenses and fees unpaid December 31, current					
	year	1,656,652			9,952	1,666,603
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	9,492,449			125,923	9,618,373

#### **EXHIBIT 4 - DIVIDENDS OR REFUNDS**

		1 Life	2 Accident and Health
1.	Applied to pay renewal premiums		
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions		
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4		
6.	Paid in cash		
7.	Left on deposit		
8.	Aggregate write-ins for dividend or refund options		
9.	Total Lines 5 through 8		
10.	Amount due and unpaid		
11.	Provision for dividends or refunds payable in the following calendar year		
12.	Terminal dividends		
13.	Provision for deferred dividend contracts		
14.	Amount provisionally held for deferred dividend contract also cludes in Light 13		
15.	Total Lines 10 through 14		
16.	Total from prior year		
17.	Total dividends or refunds (Lines 9 + 15 - 16)		
	DETAILS OF WRITE-INS		
0801.			
0802.			
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page		
0899.	Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

## **EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5 Credit	6
	<b>-</b>			(Group and	•
Valuation Standard	Total	Industrial	Ordinary	Individual)	Group
0100001. 80 CS0 4.00% CALIFORNIA 1983-86					70,133,075
0100002. 80 CSO 4.00% CRVM	2,087,644,828				
0100003. 80 CSO 4.50% CRVM			, ,		
0100004. 80 CS0 4.50% NLP			257,959 529,478		
0100005. 2001 CS0 3.50% CRVM	2,413,677,650				70.133.075
0199997. Totals (Gross) 0199998. Reinsurance ceded	1,248,636,834		2,343,544,575 1,248,629,405		,, .
0199999. Life Insurance: Totals (Net)			, , ,		7,429
0200001. 1994 MGDB Table - IY/FIG	1,165,040,816	100/	1,094,915,170	2004	70,125,646
0200002 83a - CIF/No FIG				XXX	
0200003. a-2000 4.00%				XXX	
0200004. a-2000 4.25% 0200005. a-2000 4.50%				XXX	
0200006. a-2000 5.00%	283 010			XXX	
0200007. a-2000 5.25%				XXX	
0200008. a-2000 5.50%				XXX	
0200009. a-2000 6.00%	81 980			XXX	
0200010. a-2000 CIF/No FIG	3 572 542			XXX	
0200011. a-2000 IY/FIG	2 761 831 065			XXX	
0200012. a-2012 4.00%			1,340,219		
0299997. Totals (Gross)	3,144,942,136	XXX	3,144,942,136	XXX	
0299998. Reinsurance ceded	0,144,042,100	XXX	0,144,042,100	XXX	
0299999. Annuities: Totals (Net)	3,144,942,136	XXX	3,144,942,136	XXX	
0300001. 83a - 11.00%			10.070		
0300002. 83a - 7.00%	23,038		23,038		
0300003. a-2000 - 4.00%			600,764		
0300004. a-2000 - 4.25%					
0300005. a-2000 - 4.50%	1.383.708				
0300006. a-2000 - 5.00%			· · ·		
0300007. a-2000 - 5.25%					
0300008. a-2000 - 5.50%			200		
0300009. a-2000 - 6.00%					
0300010. a-2000 - 6.25%	6,979				
0300011. a-2000 - 6.50%					
0300012. a-2000 - 6.75%	876,458		876,458		
0300013. a-2000 - 7.00%	102,383		102,383		
0300014. a-2012 - 4.00%	884,428		884,428		
0399997. Totals (Gross)	7,980,338		7,980,338		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	7,980,338		7,980,338		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)					
0500001. 120% 52 INTERCO DISA 2.50%	141,287		141,287		
0500002. 120% 52 INTERCO DISA 3.50%	452,307		452,307		
0500003. 120% 52 INTERCO DISA 4.00%			112,529		
0500004. 120% 52 INTERCO DISA 4.50%	,		24,728		
0599997. Totals (Gross)	730,851		730,851		
0599998. Reinsurance ceded	146,639		146,639		
0599999. Disability-Active Lives: Totals (Net)	584,212		584,212		
0600001. 52 DISAB TABLE BEN 5 4.00%	11,969,032		11,969,032		
0600002. 52 DISAB TABLE BEN 5 4.50%			4,586,121		
0600003. 52 DISAB TABLE BEN 5 5.00%			143,784		
0600004. 52 DISAB TABLE BEN 5 5.50%	776,858	<u></u>	776,858	<u></u> .	<u></u>
0699997. Totals (Gross)	17,475,795		17,475,795		
0699998. Reinsurance ceded	6,480,593		6,480,593		
0699999. Disability-Disabled Lives: Totals (Net)	10,995,202		10,995,202		
0700001. AG43 Reserve	5,782,981		5,782,981		
0700002. Cash Flow Testing	326,000,000		326,000,000		
0700003. Minimum Death Benefit	1,151,920		1,151,920		
0700004. Premium Deficiency	16,520,209		16,520,209		
0799997. Totals (Gross)	349,455,110		349,455,110		
0799998. Reinsurance ceded	241,907,328	·	241,907,328		
0799999. Miscellaneous Reserves: Totals (Net)	107,547,782		107,547,782		
9999999. Totals (Net) - Page 3, Line 1	4,437,090,486		4,366,964,840		70,125,646

## **EXHIBIT 5 - INTERROGATORIES**

1.1 1.2	Has the reporting entity ever issued both participating and non-participating contracts?	Yes [	]	No [	Х ]
	Non-Participating				
2.1	Does the reporting entity at present issue both participating and non-participating contracts?	Yes [	]	No [	Χ]
2.2	If not, state which kind is issued.				
	Non-Participating				
3.	Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?	Yes [	Χ]	No [	]
	If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.				
4.	Has the reporting entity any assessment or stipulated premium contracts in force?	Yes [	]	No [	Χ]
	If so, state:				
	4.1 Amount of insurance?				
	4.2 Amount of reserve?				
	4.3 Basis of reserve:				
	4.4 Basis of regular assessments:				
	4.5 Basis of special assessments:				
	4.6 Assessments collected during the year\$				
5.	If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.				
6.	Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?	Yes [	]	No [	Х ]
	6.1 If so, state the amount of reserve on such contracts on the basis actually held:				
	6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$\$.\$\$				
	Attach statement of methods employed in their valuation.				
7.	Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?	Yes [	1	No [	X 1
	7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$		•	•	•
	7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:				
	7.3 State the amount of reserves established for this business: \$				
	7.4 Identify where the reserves are reported in the blank:				
8.	Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?	Yes [	]	No [	Х]
	8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:				
	8.2 State the amount of reserves established for this business:\$				
	8.3 Identify where the reserves are reported in the blank:				
9.	Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?	Yes [			
	9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:				
	9.2 State the amount of reserves established for this business:				
	9.3 Identify where the reserves are reported in the blank:				

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



# Exhibit 6 - Aggregate Reserves for Accident and Health Contracts $N\ O\ N\ E$

## **EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

	1	2	3	4	5 Dividend	6 Premium and
		Guaranteed		Supplemental	Accumulations or	Other
	Total	Interest Contracts	Annuities Certain	Contracts	Refunds	Deposit Funds
Balance at the beginning of the year before reinsurance	55.694.610		10.900.212	44.794.398		
1. Datatice at the beginning of the year before remotiance			10,300,212			
Deposits received during the year	35 , 189 , 237			35,189,237		
Investment earnings credited to the account	1,837,374			1,837,374		
4. Other net change in reserves			1.168.645	(1.168.645)		
1. Other lot drange in 1000 voc				(1, 100,010)		
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	26,371,563			26,371,563		
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	66,349,658		12.068.856	54.280.802		
9. Datance at the end of current year before reinsurance (Lines 1+2+3+4-5-0-7-0)			12,000,000			
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
15. Not vitaligo il Tolliodiano occord						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
	22.242.252					
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	66,349,658		12,068,856	54,280,802		

## **EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 1 - Liability End of Current Year

		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
Due and unpaid:											,	
	1.1 Direct											
	1.2 Reinsurance assumed											
	1.3 Reinsurance ceded											
	1.4 Net											
In course of settlement:												
2.1 Resisted	2.11 Direct											
	2.12 Reinsurance assumed											
	2.13 Reinsurance ceded											
	2.14 Net			(b)	(b)		(b)	(b)				
2.2 Other	2.21 Direct	50,686,890		49,337,535				1,349,355				
	2.22 Reinsurance assumed											
	2.23 Reinsurance ceded	31,053,017		30,913,753				139,264				
	2.24 Net	19,633,873		(b)18,423,782	(b)		(b)	(b)1,210,091		(b)	(b)	(b)
. Incurred but unreported:												
	3.1 Direct	13, 199, 371		13,110,971				88,400				
	3.2 Reinsurance assumed											
	3.3 Reinsurance ceded	10,084,073		10,084,073								
	3.4 Net	3,115,298		(b)3,026,898	(b)		(b)	(b)88,400		(b)	(b)	(b)
. TOTALS	4.1 Direct	63,886,261		62,448,506				1,437,755				
	4.2 Reinsurance assumed											
	4.3 Reinsurance ceded	41, 137,090		40,997,826				139,264				
	4.4 Net	22,749,171	(a)	(a) 21,450,680				(a) 1,298,491				

## **EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 2 - Incurred During the Year

						<u> 2 - Incurred During</u>	lile real					
		1	2		Ordinary		6	Gro	up		Accident and Health	
				3	4	5		7	8	9	10	11
		Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1.	Settlements During the Year:											
	1.1 Direct	465,420,605		356,432,717	105,113,608	997,900		2,876,380				
	1.2 Reinsurance assumed	,										
	1.3 Reinsurance ceded	225,763,140		225,678,108				85,032				
	1.4 Net	(d)239,657,465		130,754,609	105, 113, 608	997,900		2,791,348				
2.	Liability December 31, current year from Part 1:											
	2.1 Direct	63,886,261		62,448,506				1,437,755				
	2.2 Reinsurance assumed											
	2.3 Reinsurance ceded	41,137,090		40,997,826				139,264				
	2.4 Net	22,749,171		21,450,680				1,298,491				
3.	Amounts recoverable from reinsurers December 31, current year	34,440,633		34,440,633								
4.	Liability December 31, prior year: 4.1 Direct	51,560,101		51,471,701				88,400				
	4.2 Reinsurance assumed											
	4.3 Reinsurance ceded	41,755,148		41,755,148								
	4.4 Net	9,804,953		9,716,553				88,400				
5.	Amounts recoverable from reinsurers December 31, prior year	13,700,007		13,700,007								
6.	Incurred Benefits 6.1 Direct	477,746,764		367,409,521	105,113,608	997,900		4,225,734				
	6.2 Reinsurance assumed			, , , , ,								
	6.3 Reinsurance ceded	245,885,708		245,661,412				224,296				
	6.4 Net	231,861,056		121,748,109	105,113,608	997,900		4,001,438				

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$		in Line 1.1, \$	in Line 1.4.
	\$	in Line 6.1, and \$	in Line 6.4.
(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$		in Line 1.1, \$	in Line 1.4.
	\$	in Line 6.1, and \$	in Line 6.4.
(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$	150,071	in Line 1.1, \$150,071	in Line 1.4.
	\$150,071	in Line 6.1, and \$150,071	in Line 6.4.

## **EXHIBIT OF NON-ADMITTED ASSETS**

	EXHIBIT OF NON-ADMITTED ASSETS					
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)		
1.	Bonds (Schedule D)		140Hddillitted 7133et3	(001. 2 001. 1)		
	Stocks (Schedule D):	-				
	2.1 Preferred stocks					
	2.2 Common stocks					
3.	Mortgage loans on real estate (Schedule B):	-				
0.	3.1 First liens					
	3.2 Other than first liens.					
4.	Real estate (Schedule A):					
••	4.1 Properties occupied by the company					
	4.2 Properties held for the production of income					
	4.3 Properties held for sale					
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)					
6.	Contract loans	6,831	6,831			
7.	Derivatives (Schedule DB)					
8.	Other invested assets (Schedule BA)	3,071,271	3,699,144	627,873		
9.	Receivables for securities					
10.	Securities lending reinvested collateral assets (Schedule DL)					
11.	Aggregate write-ins for invested assets					
12.	Subtotals, cash and invested assets (Lines 1 to 11)	3,078,102	3,705,975	627,873		
13.	Title plants (for Title insurers only)					
14.	Investment income due and accrued					
15.	Premiums and considerations:		,	,		
	15.1 Uncollected premiums and agents' balances in the course of collection		1.052	1.052		
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due		, , , , , , , , , , , , , , , , , , , ,			
	15.3 Accrued retrospective premiums and contracts subject to redetermination					
16.	Reinsurance:					
	16.1 Amounts recoverable from reinsurers					
	16.2 Funds held by or deposited with reinsured companies					
	16.3 Other amounts receivable under reinsurance contracts					
17.	Amounts receivable relating to uninsured plans					
	Current federal and foreign income tax recoverable and interest thereon					
	Net deferred tax asset		63,191,636	(30,236,352)		
19.	Guaranty funds receivable or on deposit		, ,	, , , ,		
20.	Electronic data processing equipment and software					
21.	Furniture and equipment, including health care delivery assets					
22.	Net adjustment in assets and liabilities due to foreign exchange rates					
23.	Receivables from parent, subsidiaries and affiliates					
24.	Health care and other amounts receivable					
25.	Aggregate write-ins for other than invested assets					
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)			(35,045,239)		
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts					
28.	Total (Lines 26 and 27)	103,037,745	67,992,506	(35,045,239)		
	DETAILS OF WRITE-INS					
1101.						
1102.						
1103.						
1198.	Summary of remaining write-ins for Line 11 from overflow page	-				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)					
2501.	Cash advanced to agents	6,528,711	18,406	(6,510,305)		
2502.	Miscellaneous	2,944	390,254	387,310		
2503.	Commissions and expenses on long term lease		383,419	383,419		
2598.	Summary of remaining write-ins for Line 25 from overflow page					
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	6,531,655	792,079	(5,739,576)		

#### **TABLE OF CONTENTS**

- Note 1 Summary of Significant Accounting Policies and Going Concern
- Note 2 Accounting Changes and Corrections of Errors
- Note 3 Business Combinations and Goodwill
- Note 4 Discontinued Operations
- Note 5 Investments
- Note 6 Joint Ventures, Partnerships and Limited Liability Companies
- Note 7 Investment Income
- Note 8 Derivative Instruments
- Note 9 Income Taxes
- Note 10 Information Concerning Parent, Subsidiaries and Affiliates
- Note 11 Debt
- Note 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
- Note 13 Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations
- Note 14 Liabilities, Contingencies and Assessments
- Note 15 Leases
- Note 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
- Note 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
- Note 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured
- Note 19 Direct Premium Written/Produced By Managing General Agents/Third Party Administrators
- Note 20 Fair Value Measurements
- Note 21 Other Items
- Note 22 Events Subsequent
- Note 23 Reinsurance
- Note 24 Retrospectively Rated Contracts and Contracts Subject to Redetermination
- Note 25 Change in Incurred Losses and Loss Adjustment Expenses
- Note 26 Intercompany Pooling Arrangements
- Note 27 Structured Settlements
- Note 28 Health Care Receivables
- Note 29 Participating Policies
- Note 30 Premium Deficiency Reserves
- Note 31 Reserves for Life Contracts and Annuity Contracts
- Note 32 Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics
- Note 33 Premium and Annuity Considerations Deferred and Uncollected
- Note 34 Separate Accounts
- Note 35 Loss/Claim Adjustment Expenses

## Note 1 - Summary of Significant Accounting Policies and Going Concern

a. Accounting practices:

The accompanying financial statements of C.M. Life Insurance Company (the Company) have been prepared in conformity with the Statutory Accounting Practices (SAP) of the National Association of Insurance Commissioners (NAIC) and the accounting practices prescribed or permitted by the State of Connecticut Insurance Department (the Department).

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

	State of			
	Domicile	2015		2014
NET INCOME	,			
(1) State basis (Page 4, Line 35, Columns 1 & 3)	CT	\$ 117,546,412	\$	160,421,173
(2) State prescribed practices that increase (decrease) NAIC SAP	-	-		-
(3) State permitted practices that increase (decrease) NAIC SAP	-	-		-
(4) NAIC SAP (1-2-3=4)	СТ	\$ 117,546,412	\$	160,421,173
SURPLUS				
(5) State basis (Page 3, Line 38, Columns 1 & 2)	CT	\$ 1,395,991,896	\$	1,304,753,908
(6) State prescribed practices that increase (decrease) NAIC SAP	-	-		-
(7) State permitted practices that increase (decrease) NAIC SAP	-	 <u>-</u>		-
(8) NAIC SAP (5-6-7=8)	CT	\$ 1,395,991,896	\$	1,304,753,908
			_	

b. Use of estimates in the preparation of the financial statements:

The preparation of financial statements requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, the disclosure of assets and liabilities as of the date of the statutory financial statements and the reported amounts of revenues and expenses during the reporting periods. The most significant estimates include those used in determining the carrying values of investments including the amount of mortgage loan investment valuation reserves, other-than-temporary impairment(s) (OTTI), the liabilities for policyholders' reserves, the determination of admissible deferred tax assets (DTAs), the liability for taxes and litigation contingencies. Future events including, but not limited to, changes in the level of mortality, morbidity, interest rates, persistency, asset valuations and defaults could cause results to differ from the estimates used in the statutory financial statements. Although some variability is inherent in these estimates, management believes the amounts presented are appropriate.

#### c. Accounting policy:

Life insurance premium revenue is generally recognized annually on the anniversary date of the policy. However, premium for flexible products, primarily universal life and variable universal life contracts, is recognized as revenue when received. Annuity premium is recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including certain acquisition costs, such as commissions, are charged to current operations as incurred. Policy loans are carried at the outstanding loan balance less amounts unsecured by the cash surrender value of the policy. Unsecured amounts can occur when subsequent charges are incurred on the underlying policy without the receipt of additional premium. Where applicable, the values of invested assets have been adjusted for impairments considered OTTI.

Investment real estate, which the Company has the intent to hold for the production of income, is carried at depreciated cost, less encumbrances. Depreciation is calculated using the straight-line method over the estimated useful life of the real estate holding, not to exceed 40 years. Depreciation expense is included in net investment income. Real estate held for sale is initially carried at the lower of depreciated cost or fair value less estimated selling costs and is no longer depreciated. Adjustments to carrying value, including for further declines in fair value, are recorded in a valuation reserve, which is included in realized capital losses.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments, which are carried at amortized cost, consist of all highly liquid investments purchased with maturities of greater than three months and less than or equal to 12 months. Investments in short-term bonds are classified as short-term investments.
- (2) Bonds are generally valued at amortized cost using the constant yield interest method with the exception of NAIC Category 6 bonds, which are in or near default, and certain residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS), which are rated by outside modelers, which are carried at the lower of amortized cost or fair value. NAIC ratings are applied to bonds and other securities. Categories 1 and 2 are considered investment grade, while Categories 3 through 6 are considered below investment grade. Bond transactions are recorded on a trade date basis, except for private placement bonds, which are recorded on the funding date.

The fair value of bonds is based on quoted market prices when available. If quoted market prices are not available, values provided by other third-party organizations are used. If values provided by other third-party organizations are unavailable, fair value is estimated using internal models by discounting expected future cash flows using observable current market rates applicable to yield, credit quality and maturity of the investment or using quoted market values for comparable investments. Internal inputs used in the determination of fair value include estimated prepayment speeds, default rates, discount rates and collateral values, among others. Structure characteristics and cash flow priority are also considered. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants at the financial statement date.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

(3) Unaffiliated common stocks are carried at fair value, which is based on quoted market prices when available. If quoted market prices are not available, values provided by other third-party organizations are used. If values from other third parties are unavailable, fair values are determined by management using estimates based upon internal models. The Company's internal models include estimates based upon comparable company analysis, review of financial statements, broker quotes and last traded price. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants at the financial statement date.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

The Company held unaffiliated common stocks for which the transfer of ownership was restricted by contractual requirements, with carrying values of \$1,079,038 as of December 31, 2015 and \$1,295,606 as of December 31, 2014.

(4) Preferred stocks in good standing are generally valued at amortized cost. Preferred stocks not in good standing, those that are rated Categories 4 through 6 by the Securities Valuation Office of the NAIC, are valued at the lower of amortized cost or

fair value. Fair values are based on quoted market prices, when available. If quoted market prices are not available, values provided by other third-party organizations are used. If values provided by other third-party organizations are unavailable, fair value is estimated using internal models. These models use inputs not directly observable or correlated with observable market data. Typical inputs integrated into the Company's internal discounted expected earnings models include, but are not limited to, earnings before interest, taxes, depreciation and amortization estimates. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants at the financial statement date.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

The Company held preferred stocks for which the transfer of ownership was restricted by contractual requirements with carrying values of \$5,406,127 as of December 31, 2015 and \$2,000,000 as of December 31, 2014.

(5) Mortgage loans are valued at the unpaid principal balance of the loan, net of unamortized premium, discount, mortgage origination fees and valuation allowances. Interest income earned on impaired loans is accrued on the outstanding principal balance of the loan based on the loan's contractual coupon rate. Interest is not accrued for (i) impaired loans more than 60 days past due, (ii) delinquent loans more than 90 days past due, or (iii) loans that have interest that is not expected to be collected. The Company continually monitors mortgage loans where the accrual of interest has been discontinued, and will resume the accrual of interest on a mortgage loan when the facts and circumstances of the borrower and property indicate that the payments will continue to be received according to the terms of the original or modified mortgage loan agreement.

Mortgage loans comprised commercial mortgage loans and residential mortgage loans. The Company holds commercial mortgage loans for which it is the primary lender and mezzanine loans that are subordinate to senior secured first liens. The Company's loan agreements with the senior lender contain negotiated provisions that are designed to maximize the Company's influence with the objective of mitigating the Company's risks as the secondary lender for mezzanine loans. Commercial mortgage loans have varying risk characteristics including, among others, the borrower's liquidity, the underlying percentage of completion of a project, the returns generated by the collateral, the refinance risk associated with maturity of the loan and deteriorating collateral value. Residential mortgage loans are primarily seasoned pools of homogeneous residential mortgage loans substantially backed by Federal Housing Administration (FHA) and Veterans Administration (VA) guarantees.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

(6) For fixed income securities that do not have a fixed schedule of payments, such as asset-backed securities (ABS), mortgage-backed securities (MBS), including RMBS and CMBS, and structured securities, including collateralized debt obligations (CDOs), amortization or accretion is revalued quarterly based on the current estimated cash flows, using either the prospective or retrospective adjustment methodologies for each type of security.

Certain fixed income securities, with the highest ratings from a rating agency follow the retrospective method of accounting. Under the retrospective method, the recalculated effective yield equates the present value of the actual and anticipated cash flows, including new prepayment assumptions, to the original cost of the investment. Prepayment assumptions are based on borrower constraints and economic incentives such as the original term, age and coupon of the loan as affected by the interest rate environment. The current carrying value is then increased or decreased to the amount that would have resulted had the revised yield been applied since inception, and investment income is correspondingly decreased or increased.

All other fixed income securities, such as floating rate bonds and interest only securities, including those that have been impaired, follow the prospective method of accounting. Under the prospective method, the recalculated future effective yield equates the carrying value of the investment to the present value of the anticipated future cash flows.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

(7) The Company accounts for the value of its subsidiary and affiliate, primarily its investment in MML Bay State Life Insurance Company (MML Bay State), a wholly owned stock life insurance subsidiary, at its underlying statutory net equity. MML Bay State's operating results, less dividends declared, are reflected as net unrealized capital gains within the Capital and Surplus Account on the Summary of Operations. Dividends are recorded in net investment income when declared and received. The cost basis of common stocks - subsidiary and affiliate is adjusted for impairments deemed to be other than temporary consistent with common stocks - unaffiliated.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

(8) Partnerships and limited liability companies (LLCs), except for partnerships that generate and realize low income housing tax credits (LIHTCs), are accounted for using the equity method with the change in the equity value of the underlying investment recorded in surplus. Distributions received are recognized as net investment income to the extent the distribution does not exceed previously recorded accumulated undistributed earnings.

Investments in partnerships that generate LIHTCs are carried at amortized cost unless considered impaired. Under the amortized cost method, the excess of the carrying value of the investment over its estimated residual value is amortized into income during the period in which tax benefits are recognized.

The equity method is suspended if the carrying value of the investment is reduced to zero due to losses from the investment. Once the equity method is suspended, losses are not recorded until the investment returns to profitability and the equity method is resumed. However, if the Company has guaranteed obligations of the investment or is otherwise committed to provide further financial support for the investment, losses will continue to be reported up to the amount of those guaranteed obligations or commitments.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

(9) Derivative financial instruments are carried at fair value, which is based primarily upon quotations obtained from counterparties and independent sources. These quotations are compared to internally derived prices and a price challenge is lodged with the counterparties and independent sources when a significant difference cannot be explained by appropriate adjustments to the internal model. When quoted market values are not reliable or available, the value is based on an internal valuation process using market observable inputs that other market participants would use. Changes in the fair value of these instruments, other than interest rate swaps and credit default index swaps associated with replicated assets, are recorded as unrealized capital gains (losses) in surplus. Gains and losses realized on settlement termination, closing or assignment of contracts are recorded as realized capital gains (losses). Amounts receivable and payable are accrued as net investment income.

- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation in accordance with Statutory Accounting Principles (SSAP) No. 54 "Individual and Group Accident and Health Contracts."
- (11) The Company does not have disability or long-term care contracts therefore it does not have any unpaid claim or claim expense reserves related to these products.
- (12) Beginning January 1, 2014, the Company changed its capitalization threshold policy on fixed assets from \$2,000 to \$5,000. This change was made in conjunction with changes in tax regulation.
- (13) The Company did not issue any business that would give rise to pharmaceutical rebates or risk sharing receivables.
- (14) The book values of investments are written down when declines in values are considered to be other than temporary.

#### Bonds - general

The Company employs a systematic methodology to evaluate OTTI by conducting a quarterly analysis of bonds. The impairment review process provides a framework for deriving OTTI in a manner consistent with market participant assumptions. The Company considers the following factors, where applicable depending on the type of securities, in the evaluation of whether a decline in value is other than temporary: (a) the likelihood that the Company will be able to collect all amounts due according to the contractual terms of the debt security; (b) the present value of the expected future cash flows of the security; (c) the characteristics, quality and value of the underlying collateral or issuer securing the position; (d) collateral structure; (e) the length of time and extent to which the fair value has been below amortized cost; (f) the financial condition and near-term prospects of the issuer; (g) adverse conditions related to the security or industry; (h) the rating of the security; (i) the Company's ability and intent to hold the investment for a period of time sufficient to allow for an anticipated recovery to amortized cost; and (j) other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value.

For corporate securities, if it is determined that a decline in the fair value of a bond is other than temporary, OTTI is recognized in earnings as a realized loss equal to the difference between the investment's amortized cost basis and, generally, its fair value at the balance sheet date. For loan-backed and structured securities, if the present value of cash flows expected to be collected is less than the amortized cost basis of the security, an OTTI is recognized in earnings as a realized loss equal to the difference between the investment's amortized cost basis and the present value of cash flows expected to be collected. The expected cash flows are discounted at the security's effective interest rate. Internal inputs used in determining the amount of the OTTI on structured securities include collateral performance, prepayment speeds, default rates, and loss severity based on borrower and loan characteristics, as well as deal structure including subordination, over-collateralization and cash flow priority. In addition, if the Company has the intent to sell, or the inability, or lack of intent to retain the investment for a period sufficient to recover the amortized cost basis, an OTTI is recognized in earnings as a realized loss equal to the entire difference between the investment's amortized cost basis and its fair value at the balance sheet date

When a bond is other-than-temporarily impaired, a new cost basis is established. For loan-backed and structured securities, any difference between the new amortized cost basis and any increased present value of future cash flows expected to be collected is accreted into net investment income over the expected remaining life of the bond.

#### Bonds - structured and loan-backed securities

ABS and MBS are evaluated for OTTI on a quarterly basis using scenarios customized by collateral type. Cash flow estimates are based on various assumptions and inputs obtained from external industry sources along with internal analysis and actual experience. Assumptions are based on the specifics of each security including collateral type, loan type, vintage and subordination level in the structure. Where applicable, assumptions include prepayment speeds, default rates and loss severity, weighted average maturity and changes in the collateral values.

The Company has a review process for determining if CDOs are at risk for OTTI. For the senior, mezzanine and junior debt tranches, cash flows are modeled using five scenarios based on the current ratings and values of the underlying corporate credit risks and incorporating prepayment and default assumptions that vary according to collateral attributes of each deal. The prepayment and default assumptions are varied within each model based upon rating (base case), historical expectations (default), rating change improvement (optimistic), rating change downgrade (pessimistic) and fair value (market). The default rates produced by these five scenarios are assigned an expectation weight according to current market and economic conditions and fed into a sixth scenario. OTTI is recorded if this sixth scenario results in the loss of any principal or interest payments due.

For the most subordinated junior CDO tranches, the present value of the projected cash flows in the sixth scenario is measured using an effective yield. If the current book value of the security is greater than the present value measured using an effective yield, an OTTI is taken in an amount sufficient to produce its effective yield. Certain CDOs cannot be modeled using all six scenarios because of limitations on the data needed for all scenarios. The cash flows for these CDOs, including foreign denominated CDOs, are projected using a customized scenario management believes is reasonable for the applicable collateral pool.

#### Common and preferred stock

The cost basis of common and preferred stocks is adjusted for impairments deemed to be other than temporary. The Company considers the following factors in the evaluation of whether a decline in value is other than temporary: (a) the financial condition and near-term prospects of the issuer; (b) the Company's ability and intent to retain the investment for a period sufficient to allow for a near-term recovery in value; and (c) the period and degree to which the value has been below cost. The Company conducts a quarterly analysis of issuers whose common or preferred stock is not-in-good standing or valued below 80% of cost. The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes.

#### Mortgage loans

The Company performs internal reviews at least annually to determine if individual mortgage loans are performing or nonperforming. The fair values of performing mortgage loans are estimated by discounting expected future cash flows using current interest rates for similar loans with similar credit risk. For nonperforming loans, the fair value is the estimated collateral value of the underlying real estate. If foreclosure is probable, the Company will obtain an external appraisal.

Mortgage loans are considered to be impaired, when, based upon current information and events, it is probable that the Company will be unable to collect all amounts of principal and interest due according to the contractual terms of the mortgage loan agreement. A valuation allowance is established, and recorded in net unrealized capital losses for the excess of the carrying value of the mortgage loan over the fair value of its underlying collateral. Such information or events could include property performance, capital budgets, future lease roll, a property inspection as well as payment trends. Collectability and estimated decreases in collateral values are also assessed on a loan-by-loan basis considering all events and conditions relevant to the loan. This evaluation, which is done on an individual loan basis, is inherently subjective as it requires estimates that are susceptible to significant revisions as more information becomes available, as changes occur in the market or as negotiations with the borrowing entity evolve. If there is a change in the fair value of the underlying collateral or the expected loss on the loan, the valuation allowance will be adjusted. An OTTI occurs upon the realization of a credit loss, typically through foreclosure or after a decision is made to accept a discounted payoff, and is recognized in realized capital losses. The previously recorded valuation allowance is reversed from unrealized capital losses. When an OTTI is recorded, a new cost basis is established reflecting management's estimate of the fair value of the collateral.

#### Real estate

For real estate held for the production of income, depreciated cost is adjusted for impairments whenever events or changes in circumstances indicate the carrying amount of the asset may not be recoverable, with the impairment being included in realized capital losses. An impairment will be required if the property's estimated future net cash flows over ten years, undiscounted and without interest charges, is less than book value.

Adjustments to the carrying value of real estate held for sale are recorded in a valuation reserve as realized capital losses when the fair value less estimated selling costs is less than the carrying value.

#### Partnerships and LLCs

When it is probable that the Company will be unable to recover the outstanding carrying value of an investment based on undiscounted cash flows, or there is evidence indicating an inability of the investee to sustain earnings to justify the carrying value of the investment, OTTI is recognized in realized capital losses reflecting the excess of the carrying value over the estimated fair value of the investment. The estimated fair value is determined by assessing the value of the partnership's or LLC's underlying assets, cash flow, current financial condition and other market factors.

For determining impairments in partnerships that generate LIHTCs, the Company uses the present value of all future benefits, the majority of which are tax credits, discounted at a risk-free rate ranging from 0.5% for future benefits of two years to 2.3% for future benefits of ten or more years and compares the results to its current book values. Impairments are recognized as realized capital losses.

#### d. Going concern:

There is not substantial doubt regarding the Company's ability to continue as a going concern.

#### Note 2 - Accounting Changes and Corrections of Errors

a. For the year ended December 31, 2015, corrections of prior year errors were recorded in shareholders' equity, net of tax:

	Decrease to:					Correction
	Prior Year			Current Year		of Assets
						or Liability
	Net Income			Surplus		Balances
Fees and other income	\$	(2,018,342)	\$	(2,018,342)	\$	2,018,342
Total		(2,018,342)	\$	(2,018,342)	\$	2,018,342

For the year ended December 31, 2014, corrections of prior year errors were recorded in shareholder's equity:

	 Increase (D	e) to:	Correction			
	Prior		Current		of Asset	
	Year		Year		or Liability	
	 Net Income		Surplus	Balances		
Other liabilities	\$ 10,907,224	\$	10,907,224	\$	(10,907,224)	
Policyholders' reserves	 (2,607,594)		(2,607,594)		2,607,594	
Total	\$ 8,299,630	\$	8,299,630	\$	(8,299,630)	

Certain prior year amounts within these financial statements have been reclassified to conform to the current year presentation.

#### b. Adoption of new accounting standards:

In December 2014, the NAIC issued Statement of Statutory Accounting Principles (SSAP) No. 40 Revised, "Real Estate Investments" (SSAP No. 40R), which was effective January 1, 2015, and requires that single real estate property investments that are directly and wholly-owned through a LLC be accounted for, and reported as, directly owned real estate provided that certain criteria are met. For investments meeting the criteria that were previously reported within SSAP No. 48, "Joint Ventures, Partnerships and Limited Liability Companies" (SSAP No. 48), and owned as of the effective date, this guidance required that the Company recognize a cumulative effect of a change in accounting principle as if the entity had followed the revisions of SSAP No. 40R since acquisition of the property. The adoption of this guidance did not have a significant impact on the Company's valuation of its assets.

#### Note 3 - Business Combinations and Goodwill

- a. The Company did not have any business combinations accounted for using the statutory purchase method.
- b. There were no business combinations taking the form of a statutory merger.
- c. The Company did not enter into any assumption reinsurance agreements.
- d. The Company did not recognize an impairment loss on the transactions described above.

#### Note 4 - Discontinued Operations

The Company did not have any discontinued operations.

#### Note 5 - Investments

- a. Mortgage loans, including mezzanine real estate loans:
  - 1) The maximum and minimum lending rates for new mortgage loans during 2015 were:

    Commercial mortgage loans 8.3% and 3.3%, residential mortgage loans 4.9% and 3.9% and mezzanine real estate loans 12.0% and 10.8%.

The maximum and minimum lending rates for new mortgage loans during 2014 were: Commercial mortgage loans 6.5% and 3.1% and residential mortgage loans 4.7% and 4.5%. The Company did not originate any new mezzanine real estate loans.

- (2) The maximum percentage of any one commercial mortgage loan to the estimated value of secured collateral at the time the loan was originated, exclusive of mezzanine, insured, guaranteed or purchase money mortgages, was 79.3% as of December 31, 2015 and 86.3% as of December 31, 2014. The maximum percentage of any one mezzanine loan to the estimated value of secured collateral at the time the loan was originated was 60.3% as of December 31, 2015. The Company did not have any mezzanine loans as of December 31, 2014.
- (3) As of December 31, 2015 and 2014, the Company did not have any taxes, assessments and amounts advanced and not included in the mortgage loan total.
- (4) Age analysis of mortgage loans:

		<u> </u>			Resident	ial	Comn	nercial			
			Fa	rm	Insured	All Other	Insured	All Other	Mezzanine	Total	
a.	201	15									
	1.	Recorded investment (all)									
		(a) Current	\$	- \$	179,748,538 \$	1,929,309 \$	- \$	802,770,210 \$	1,402,357 \$	985,850,414	
		(b) 30-59 days past due		-	-	-	-	-	-	-	
		(c) 60-89 days past due		-	-	-	-	-	-	-	
		(d) 90-179 days past due		-	-	-	-	-	-	-	
		(e) 180+ days past due		-	-	-	-	-	-	-	
	2.	Accruing interest 90-179									
		days past due									
		(a) Recorded investment	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	
		(b) Interest accrued		-	-	-	-	-	-	-	
	3.	Accruing interest 180+									
		days past due									
		(a) Recorded investment	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	
		(b) Interest accrued		-	-	-	-	-	-	-	
	4.	Interest reduced									
		(a) Recorded investment	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	
		(b) Number of loans		-	-	-	-	-	-	-	
		(c) Percent reduced		-	-	-	-	-	-	-	
b.	201	14									
	1.	Recorded investment (all)									
		(a) Current	\$	- \$	208,250,533 \$	2,225,398 \$	- \$	733,914,243 \$	- \$	944,390,174	
		(b) 30-59 days past due		-	-	-	-	-	-	-	
		(c) 60-89 days past due		-	-	-	-	-	-	-	
		(d) 90-179 days past due		-	-	-	-	-	-	-	
		(e) 180+ days past due		-	-	-	-	-	-	-	
	2.	Accruing interest 90-179									
		days past due									
		(a) Recorded investment	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	
		(b) Interest accrued		-	-	-	-	-	-	-	
	3.	Accruing interest 180+									
		days past due									
		(a) Recorded investment	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	
		(b) Interest accrued		-	-	-	-	-	-	-	
	4.	Interest reduced									
		(a) Recorded investment	\$	- \$	- \$	- \$	- \$	- \$	- \$	-	
		(b) Number of loans		-	-	-	-	-	-	-	
		(c) Percent reduced		-	-	-	-	-	-	-	

- (5) As of December 31, 2015 and 2014, the Company did not have any impaired mortgage loans with or without allowance for credit losses.
- (6) As of December 31, 2015 and 2014, the Company did not have any impaired mortgage loans.

		Yea	irs Ended I	Decembe	er 31,
		201	5		2014
(7)	Allowance for credit losses:				
	a. Balance at beginning of period	\$	-	\$	38,604
	b. Additions charged to operations		-		-
	c. Direct write-downs charged against the allowances		-		-
	d. Recoveries of amounts previously charged off		-		(38,604)
	e. Balance at end of period	\$	-	\$	=

- (8) As of December 31, 2015, the Company did not have any mortgage loans derecognized as a result of foreclosure.
- (9) Interest income earned on impaired loans is accrued on the outstanding principal balance of the loan based on the loan's contractual coupon rate. Interest is not accrued for (i) impaired loans more than 60 days past due, (ii) delinquent loans more than 90 days past due, or (iii) loans that have interest that is not expected to be collected. The Company continually monitors mortgage loans where the accrual of interest has been discontinued, and will resume the accrual of interest on a mortgage loan when the facts and circumstances of the borrower and property indicate that the payments will continue to be received according to the terms of the original or modified mortgage loan agreement.
- b. Debt restructuring:

As of December 31, 2015 and 2014, the Company did not have any restructured debt.

c. Reverse mortgages:

As of December 31, 2015 and 2014, the Company did not have any reverse mortgages.

- d. Loan-backed and structured securities:
  - (1) Prepayment assumptions for loan-backed and structured securities are based on various assumptions and inputs obtained from external industry sources along with internal analysis and actual experience.
  - (2) The following contains loan-backed and structured securities that recognized OTTI classified on the following bases for recognizing OTTI:

			(1)	(2)				(3)	
					_	OTTI			
			Amortized			cogni			
			Cost Basis		- 1	in Los			Fair Makes
			Before		a)	•	b)		Fair Value
		L	OTTI	Inte	rest	No	n-interest		1-(2a+2b)
ОТТ	I recognized in the first quarter								
a.	Intent to sell	\$	_	\$	_	\$	_	\$	_
a. b.	Inability or lack of intent to retain the investment	Ψ	-	Ψ	-	Ψ	-	Ψ	-
v.	in the security for a period of time sufficient to								
	recover the amortized cost basis		4,134,216		_		37,175		4,097,041
C.	Total first quarter	\$	4,134,216	\$		\$	37,175	\$	4,097,041
	•	÷	<del></del>	<del></del>	-	<del></del>		÷	<u> </u>
OTT	I recognized in the second quarter								
d.	Intent to sell	\$	-	\$	-	\$	-	\$	-
e.	Inability or lack of intent to retain the investment								
	in the security for a period of time sufficient to								
	recover the amortized cost basis	_	8,300,146		_		204,121		8,096,025
f.	Total second quarter	\$	8,300,146	\$		\$	204,121	\$	8,096,025
077									
	I recognized in the third quarter	•		•		•		•	
g.	Intent to sell	\$	-	<b>Þ</b>	-	\$	-	Ъ	-
h.	Inability or lack of intent to retain the investment								
	in the security for a period of time sufficient to recover the amortized cost basis		5,603,766				539,336		5,064,430
i.	Total third quarter	\$	5,603,766	\$	<u> </u>	\$	539,336	\$	5,064,430
1.	rotal tillo quarter	Ψ	3,003,700	Ψ		Ψ	333,330	Ψ	3,004,430
ОТТ	TI recognized in the fourth quarter								
j.	Intent to sell	\$	-	\$	_	\$	-	\$	-
k.	Inability or lack of intent to retain the investment			•		•			
	in the security for a period of time sufficient to								
	recover the amortized cost basis		474,546				6,480		468,066
I.	Total fourth quarter	\$	474,546	\$	-	\$	6,480	\$	468,066
m.	Annual Aggregate Total			\$		\$	787,112		

All impairments were taken due to the present value of cash flows expected to be collected being less than the amortized cost basis.

(3) The following is a CUSIP detail list of impaired structured securities where the present value of cash flows expected to be collected is less than the amortized cost basis.

	ı	ı	ı			1
CUSIP	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value at Time of OTTI	Date of Financial Instrument Where Reported
125435AA5	\$ 130,949.95	\$ 130,826.56	\$ (123.39)	\$ 130,826.56	\$ 130,199.04	March 31, 2015
17307GKZ0	28,426.86	28,392.44	(34.42)	28,392.44	27,903.33	March 31, 2015
589929N38	109,153.79	108,655.62	(498.17)	108,655.62	105,605.47	March 31, 2015
61750MAB1	744.86	675.83	(69.03)	675.83	736.96	March 31, 2015
81744FDK0	503,407.76	498,444.36	(4,963.40)	498,444.36	489,646.60	March 31, 2015
86359DMC8	2,562,280.17	2,543,017.82	(19,262.35)	2,543,017.82	2,530,463.99	March 31, 2015
885220FS7	553,016.84	541,787.54	(11,229.30)	541,787.54	545,060.88	March 31, 2015
939336KZ5	246,235.31	245,240.70	(994.61)	245,240.70	232,443.69	March 31, 2015
125435AA5	124,256.61	123,204.14	(1,052.47)	123,204.14	123,549.99	June 30, 2015
17307GKZ0	18,659.77	18,598.94	(60.83)	18,598.94	18,267.28	June 30, 2015
77277LAF4	3,227,859.75	3,136,314.75	(91,545.00)	3,136,314.75	3,703,911.30	June 30, 2015
77277LAH0	161,547.14	157,081.53	(4,465.61)	157,081.53	356,896.00	June 30, 2015
77277LAJ6	2,287,463.65	2,224,240.71	(63,222.94)	2,224,240.71	2,330,753.94	June 30, 2015
86359DMC8	2,480,358.96	2,436,584.23	(43,774.73)	2,436,584.23	2,457,930.74	June 30, 2015
17307GKZ0	18,386.02	18,329.87	(56.15)	18,329.87	18,034.44	September 30, 2015
77277LAF4	3,136,314.75	2,827,410.80	(308,903.95)	2,827,410.80	3,713,542.20	September 30, 2015
77277LAH0	157,081.53	142,013.06	(15,068.47)	142,013.06	357,824.00	September 30, 2015
77277LAJ6	2,224,240.71	2,010,905.24	(213,335.47)	2,010,905.24	2,336,814.36	September 30, 2015
79549ASM2	67,743.31	65,771.49	(1,971.82)	65,771.49	65,570.52	September 30, 2015
45660LYW3	141,004.77	136,628.87	(4,375.90)	136,628.87	143,245.41	December 31, 2015
589929N38	90,289.35	89,628.19	(661.16)	89,628.19	87,583.61	December 31, 2015
79549ASN0	1,168.38	612.03	(556.35)	612.03	8,809.25	December 31, 2015
9393365V1	15,080.70	14,566.45	(514.25)	14,566.45	14,745.25	December 31, 2015
939336KZ5	227,003.19	226,630.61	(372.58)	226,630.61	213,520.89	December 31, 2015
Totals	\$ 18,512,674.13	\$ 17,725,561.78	\$ (787,112.35)	\$ 17,725,561.78	\$ 20,013,059.14	,

(4) As of December 31, 2015, the gross unrealized losses and fair values for investments in structured and loan-backed securities for which an OTTI has not been recognized in earnings follow:

a. The aggregate amount of unrealized losses:

	00 0		
1.	Less than 12 months	\$	(5,904,778)
2.	12 months or longer	\$	(9,433,757)
Th	e aggregate related fair value of securities with unrealized lo	SSES.	

Less than 12 months
 12 months or longer
 235,186,995
 242,005,690

(5) No additional information.

### e. Repurchase agreements:

(1) The Company has entered into repurchase agreements whereby the Company sells securities and simultaneously agrees to repurchase the same or substantially the same securities. These repurchase agreements are accounted for as collateralized borrowings with the proceeds from the sale of the securities recorded as a liability and the underlying securities continue to be recorded as an investment by the Company. Earnings on these investments are recorded as investment income and the difference between the proceeds and the amount at which the securities will be subsequently reacquired is amortized as interest expense. Repurchase agreements are used as a tool for overall portfolio management to help ensure the Company maintains adequate assets in order to provide yield, spread and duration to support liabilities and other corporate needs.

The Company provides collateral, as dictated by the repurchase agreements, to the counterparty in exchange for a loan. If the fair value of the securities sold becomes less than the loan, the counterparty may require additional collateral.

The carrying value, which is at cost, reported in the Consolidated Statutory Statements of Financial Position for repurchase agreements approximates the fair value.

The Company had repurchase agreements with carrying values of \$239,843,750 as of December 31, 2015 and \$239,629,757 as of December 31, 2014. As of December 31, 2015, the maturities of these agreements ranged from January 6, 2016 through February 2, 2016 and the interest rates ranged from 0.4% to 0.5%. The outstanding amounts were collateralized by cash and bonds with a carrying value of \$243,673,261 as of December 31, 2015 and \$240,630,450 as of December 31, 2014.

- (2) The Company has not accepted collateral for the years ended December 31, 2014 or 2013 that is permitted by contract or custom to sell or repledge.
- (3) The Company does not have any securities lending transactions administered by an affiliated agent.
- (4) The Company does not reinvest cash collateral or securities collateral.
- (5) The Company has not accepted collateral related to repurchase agreements or securities lending.
- (6) The Company does not have any securities lending transactions that extend beyond one year.

### f. Real estate:

- (1) There were no impairments on real estate for the years ended December 31, 2015 and 2014. Fair value is generally estimated using the present value of expected future cash flows discounted at a rate commensurate with the underlying risks. The Company also obtains external appraisals for a rotating selection of properties annually. If an external appraisal is not obtained, an internal appraisal is performed.
- (2) Properties are acquired and managed for net income growth and increasing value. Upon management's approval for the sale of a property it is classified as held for sale.

- a. Refer to Note 5f. "Real estate" (2)b. for information on the Company's real estate investments.
- b. Gains or losses recognized on the sale of real estate are presented in the Summary of Operations, line 34. Net realized capital gains (losses).

In 2015, no real estate properties were transferred to held for sale and sold. As of December 31, 2015, the Company did not hold any properties classified as held for sale.

In 2014, one office property and one retail property were transferred to held for sale and sold, with proceeds of \$4,679,649 and a loss of \$226,098. As of December 31, 2014, the Company did not hold any properties classified as held for sale.

- (3) The Company did not experience changes to a plan of sale in 2015 or 2014.
- (4) The Company did not engage in retail land sales in 2015 or 2014.
- (5) The Company did not hold real estate investments with participating mortgage loan features in 2015 or 2014.
- g. Low income housing tax credit properties:
  - (1) These LIHTC investments currently have unexpired tax credits which range from one to ten years and have an initial 15-year holding period requirement.
  - (2) There are no LIHTC investments subject to regulatory review for the years ended December 31, 2015 or 2014.
  - (3) Aggregate LIHTC investments did not exceed 10% of total admitted assets for the years ended December 31, 2015 or 2014.
  - (4) LIHTC investments had a carrying value of \$2,697,458 as of December 31, 2015and \$3,637,834 as of December 31, 2014.
  - (5) The Company recognized tax benefits from LIHTC of \$854,916 in 2015 and \$1,199,812 in 2014.
  - (6) For determining impairments in partnerships that generate LIHTC, the Company uses the present value of all future benefits, the majority of which are tax credits, discounted at a risk-free rate ranging from 0.5% for future benefits of two years to 2.3% for future benefits of ten or more years, and compares the result to current carrying value. OTTI for LIHTC properties for the year ended December 31, 2015 were \$43,588. There were no impairments taken during the year ended December 31, 2014.
  - (7) There were no write-downs or reclassifications made during the years ended December 31, 2015 or 2014 due to forfeiture, ineligibility of tax credits or similar issues.

#### h. Restricted assets:

(1) Restricted assets (including pledged):

Current Year					G	ross Res	tricted			8	Perce	entage
Total				Cı	urrent Y	ear		6	7		9	10
Col.   Collection   Col.   Collection   Col.   Collection   Col.   Collection   C			1	2	3	4	5					
8. Subject to contractual collipsions or which liability is not shown \$ \$ - \$ \$ \$ - \$ - \$ - \$ - \$	Rest	icted Asset Catenory	General Account	G/A Supporting S/A Activity	Separate Account (S/A) Restricted	Supporting G/A Activity			(Decrease)	Year Admitted	Restricted to	Restricted to Total Admitted
Itaahitty is not shown   S   S   S   S   S   S   S   S   S		= :	(Girt)	(8)	7103013	(b)	(1 pid3 0)	THO Tear	(o minus o)	restricted	Total 763cts	rissets
D. Collateral held under security lending agreements		obligation for which										
security tending agreements  C. Subject to repurchase agreements  240,061,261 240,061,261 - 239,730,490 - 330,811 - 240,061,261 - 2,6999 - 2,72796  d. Subject to reverse repurchase agreements  e. Subject to dofar repurchase agreements  f. Subject to dofar reverse repurchase agreements  g. Placed under option contracts  h. Letter stock or securities restricted as to asie - excluding Firld Engolaul stock  f. FILE capital stock  j. On deposit with other regulatory bodies  j. On deposit with other regulatory bodies  l. Pledged collateral to FILE (including assets backing funding agreements)  m. Pledged collateral to FILE (including assets backing funding agreements)  m. Pledged assets accollateral not capitured in other categories  228,556,641 - 228,556,641 177,963,786 50,572,843 228,596,641 2,566% 2,596%  n. Other restricted assets		liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
C. Subject to repurchase agreements 240,061,261 - 240,061,261 238,730,460 330,611 240,061,261 2.695% 2.727% d. Subject to reverse repurchase agreements	b.	Collateral held under										
agreements 240.061.261 - 240.061.261 239.730.450 330.811 240.061.261 2.695% 2.727%  d. Subject to reverse repurchase agreements		security lending agreements	-	-	-	-	-	-	-	-	-	-
College	c.	Subject to repurchase										
e. Subject to dollar reverse repurchase agreements  f. Subject to dollar reverse repurchase agreements  f. Subject to dollar reverse repurchase agreements  g. Placed under option contracts  h. Letter stock or securities restricted as to sale - excluding FHLB capital stock  i. FHLB capital stock  j. On deposit with states  2,704,783  2,704,783  2,704,783  2,704,314  489  2,704,783  0,030%  0,031%  M. On deposit with other regulatory bodies  1. Pledged as collateral to FHLB (including assets backing funding agreements)  m. Pledged as collateral not capitured in other categories  228,556,641  - 228,556,641  - 228,556,641  177,883,796  50,572,843  228,556,641  2,566%		agreements	240,061,261	-	-	=	240,061,261	239,730,450	330,811	240,061,261	2.695%	2.727%
e. Subject to dollar repurchase agreements  f. Subject to dollar reverse repurchase agreements  g. Placed under option contracts  h. Letter stock or securities restricted as to saile - excluding PHLB capital stock  f. FHLB capital stock  g. Placed under option contracts  h. Letter stock or securities restricted as to saile - excluding PHLB capital stock  g. Flaced under option contracts  h. Letter stock or securities  restricted as to saile - excluding PHLB capital stock  g. FHLB capital stock  g. Flaced under option contracts  h. Letter stock or securities  restricted as to saile - excluding PHLB capital stock  g. Flaced under option contracts  h. Letter stock or securities  restricted as to saile - excluding PHLB capital stock  g. Flaced under option contracts  h. Letter stock or securities  restricted as to saile - excluding PHLB capital stock  g. Flaced under option contracts  g. Flaced under option contrac	d.	Subject to reverse										
Filed   Subject to dollar reverse   Filed		repurchase agreements	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements  g. Placed under option contracts  h. Letter stock or securities restricted as to sale - excluding FHLB capital stock  f. FHLB capital stock  j. On deposit with states  2,704,783  - 2,704,783  2,704,783  2,704,314  469  2,704,783  0,033%  0,031%  K. On deposit with other regulatory bodies  I. Pledged collateral to FHLB (including assets backing funding agreements)  m. Pledged as collateral not captured in other categories  228,556,641  - 228,556,641  177,983,798  50,572,843  228,556,641  2,566%  1. Other restricted assets	e.	Subject to dollar										
Placed under option		repurchase agreements	=	-	-	-	=	=	=	=	-	-
g. Placed under option contracts	f.	Subject to dollar reverse										
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock 6.485,165 6.485,165 3,295,606 3,189,559 6,485,165 0,073% 0,074%  i. FHLB capital stock		repurchase agreements	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock 6,485,165 6,485,165 3,295,606 3,189,559 6,485,165 0,073% 0,074%  i. FHLB capital stock 6,485,165 3,295,606 3,189,559 6,485,165 0,073% 0,074%  j. On deposit with states 2,704,783 2,704,783 2,704,314 469 2,704,783 0,030% 0,031%  k. On deposit with other regulatory bodies	g.	Placed under option										
restricted as to sale - excluding FHLB capital stock 6.485,165 6.485,165 3,295,606 3,189,559 6.485,165 0,073% 0,074%  i. FHLB capital stock		contracts	-	-	-	-	-	-	-	-	-	-
excluding FHLB capital stock 6,485,165 6,485,165 3,295,606 3,189,559 6,485,165 0,073% 0,074% i. FHLB capital stock 6,485,165 3,295,606 3,189,559 6,485,165 0,073% 0,074% i. FHLB capital stock	h.	Letter stock or securities										
i. FHLB capital stock  j. On deposit with states  2,704,783  2,704,783  2,704,314  469  2,704,783  0.030%  0.031%  k. On deposit with other regulatory bodies  I. Pledged collateral to FHLB (including assets backing funding agreements)  The Pledged as collateral not captured in other categories  228,556,641  228,556,641  2566%  2566%  177,983,798  177,983,798  228,556,641  2566%  2566%  2566%  2566%  2566%		restricted as to sale -										
j. On deposit with states 2,704,783 2,704,783 2,704,314 469 2,704,783 0.030% 0.031% k. On deposit with other regulatory bodies		excluding FHLB capital stock	6,485,165	=	-	-	6,485,165	3,295,606	3,189,559	6,485,165	0.073%	0.074%
k. On deposit with other regulatory bodies       -<	i.	FHLB capital stock	-	-	-	-	ē	-	-	-	=	-
I.   Pledged collateral to FHLB (including assets backing funding agreements)	j.	On deposit with states	2,704,783	-	-	-	2,704,783	2,704,314	469	2,704,783	0.030%	0.031%
I. Pledged collateral to FHLB (including assets backing funding agreements)	k.	On deposit with other										
(including assets backing funding agreements)  m. Pledged as collateral not captured in other categories 228,556,641 228,556,641 177,983,798 50,572,843 228,556,641 2.566% 2.596%  n. Other restricted assets		regulatory bodies	-	-	-	-	-	-	-	-	-	-
funding agreements)  m. Pledged as collateral not captured in other categories  228,556,641  228,556,641  177,983,798  50,572,843  228,556,641  2.566%  2.596%  n. Other restricted assets	I.	Pledged collateral to FHLB										
m. Pledged as collateral not captured in other categories 228,556,641 228,556,641 177,983,798 50,572,843 228,556,641 2.566% 2.596%   n. Other restricted assets		(including assets backing										
captured in other categories 228,556,641 228,556,641 177,983,798 50,572,843 228,556,641 2.566% 2.596%   n. Other restricted assets		funding agreements)	-	-	-	-	=	-	-	=	=	-
n. Other restricted assets	m.	Pledged as collateral not										
		captured in other categories	228,556,641	-	-	-	228,556,641	177,983,798	50,572,843	228,556,641	2.566%	2.596%
O. Total restricted assets \$ 477,807,850 \$ -\$ -\$ -\$ 477.807,850 \$ 423.714.168 \$ 54.093.682 \$ 477.807.850 \$ 5.365% 5 428%	n.	Other restricted assets	-	-	-	-	-	=	-	-	-	-
	0.	Total restricted assets	\$ 477,807.850	\$ -	\$ -	s -	\$ 477,807,850	\$ 423,714,168	\$ 54,093,682	\$ 477,807,850	5.365%	5.428%

- (a) Subset of column 1
- (b) Subset of column 3
  - (2) Detail of assets pledged as collateral not captured in other categories (Contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate).

All assets pledged as collateral not captured in other categories are derivatives.

(3) Detail of other restricted assets (Contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate).

The Company did not hold any other restricted assets.

- i. Working capital finance investments The Company did not invest in working capital finance investments.
- j. Offsetting and netting of assets and liabilities The Company reports is derivative and repurchase agreement assets and liabilities as gross in the financial statements without offsetting.

#### k. Structured notes:

A structured note is a direct debt issuance by a corporation, municipality, or government entity, ranking pari-passu with the issuer's other debt issuance of equal seniority where either: (a) the coupon and/or principal payments are linked, in whole or in part, to prices or payment streams from index or indices, or assets deriving their value from other than the issuer's credit quality, or (b) the coupon and/or principal payments are leveraged by a formula that is different from either a fixed coupon, or a non-leveraged floating rate coupon linked to an interest rate index, including but not limited to the London Interbank Offered Rate (LIBOR) or the prime rate. As structured notes are issuer obligations without a trust, they are within the scope of SSAP No. 26, "Bonds, Excluding Loan-backed and Structured Securities" (SSAP No. 26). Structured notes are different than the asset backed structured securities, which are accounted for under SSAP No. 43R, "Revised - Loan-Backed and Structured Securities" (SSAP No. 43R), as they lack either a trust or assets backing them. The disclosure below allows regulators to assess the volume of activity in structured notes and to determine whether additional accounting or reporting revisions, such as valuation and risk-based capital, are needed. To satisfy this request, the Company is required to separately identify structured notes, on a CUSIP basis and provide information by CUSIP for actual cost, fair value, book/adjusted carrying value, and whether the structured note is a mortgage-referenced security. The following sets forth the actual cost, fair value and carrying value of structured notes as of December 31, 2015:

CUSIP Identification	Actual Cost		air Value	Book / Adjusted Carrying Value	Mortgage- Referenced Security (YES/NO)
30256YAA1	\$ 1,824,416	\$	1,939,170	\$ 1,824,416	NO
30711XBE3	543,274		542,622	543,274	YES
3137G0EQ8	469,827		468,925	469,827	YES
Total	\$ 2,837,517	\$	2,950,717	\$ 2,837,517	XXX

#### Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- The Company did not have any individual investment in joint ventures, partnerships or LLCs exceeding 10% of admitted assets for the years ended December 31, 2015 and 2014.
- b. The accumulated unrealized losses are realized when they are not expected to be recovered. The Company recognized \$2,440,988 in 2015 and \$1,909,156 in 2014 in impairments on its investments in joint ventures, partnerships and LLCs.

Refer to Note 1c. "Accounting policy" (14) for information on the Company's policy for determining OTTI.

#### Note 7 - Investment Income

- a. Accrued investment income consists primarily of interest and dividends. Interest is recognized on an accrual basis and dividends are recorded as earned on the ex-dividend date.
- b. For the year ended December 31, 2015, there was no due and accrued investment income excluded from surplus and for the year ended December 31, 2014 there was \$301,764 due and accrued investment income excluded from surplus.

#### Note 8 - Derivative Instruments

- a. The Company's principal derivative market risk exposures are interest rate risk, which includes the impact of inflation, and credit risk. Interest rate risk pertains to the change in fair value of the derivative instruments as market interest rates move. The Company is exposed to credit-related losses in the event of nonperformance by counterparties to derivative financial instruments. To minimize credit risk for bilateral transactions (individual contracts entered between the Company and a counterparty), the Company and its derivative counterparties generally enter into master netting agreements that allow the use of credit support annexes and require collateral to be posted in the amount owed under each transaction, subject to certain minimums. For over the counter cleared derivative transactions between the Company and a counterparty, the parties enter into a series of master netting and other agreements that govern, among other things, clearing and collateral requirements. These transactions are cleared through a clearinghouse and each derivative counterparty is only exposed to the default risk of the clearinghouse. Certain interest rate swaps and credit default swaps into which the Company enters are considered cleared transactions. These cleared transactions require initial and daily variation margin collateral postings. These same agreements allow for contracts in a positive position, in which amounts are due to the Company, to be offset by contracts in a negative position. This right of offset, combined with collateral obtained from counterparties, reduces the Company's exposure.
- b. The Company uses derivative financial instruments in the normal course of business to manage risks, primarily to reduce currency, interest rate and duration imbalances determined in asset/liability analyses. The Company also uses a combination of derivatives and fixed income investments to create synthetic investments. These synthetic investments are created opportunistically when they are economically more attractive than the actual instrument or when similar instruments are unavailable. Synthetic investments are created either to hedge and reduce the Company's credit exposure or to create an investment in a particular asset. The Company held synthetic investments with net notional amounts of \$63,400,000 as of December 31, 2015 and \$76,850,000 as of December 31, 2014. Of these amounts, no investments were considered replicated assets as of December 31, 2015 and as of December 31, 2014, \$13,450,000 were considered replicated asset transactions as defined under statutory accounting principles as the result of pairing of a long derivative contract with cash instruments held.

The Company's derivative strategy employs a variety of derivative financial instruments, including interest rate swaps, currency swaps, equity and credit default swaps, options, interest rate caps and floors, forward contracts and financial futures. Investment risk is assessed on a portfolio basis and individual derivative financial instruments are not generally designated in hedging relationships; therefore, as allowed by statutory accounting practices, the Company intentionally has not applied hedge accounting.

Under interest rate swaps, the Company agrees, at specified intervals, to an exchange of variable rate and fixed rate interest payments calculated by reference to an agreed upon notional principal amount. Typically, no cash is exchanged at the outset of the contract and no principal payments are made by either party. Cash is paid or received based on the terms of the swap agreement. Interest rate swaps are primarily used to more closely match the cash flows of assets and liabilities. Interest rate swaps are also used to mitigate changes in the value of assets anticipated to be purchased and other anticipated transactions and commitments. A net realized loss on closed contracts of \$549,408 and a net unrealized loss on the mark-to-market of open contracts of \$36,410,271 were recorded for the year ended December 31, 2015. A net realized loss on closed contracts of \$7,914,266 and a net unrealized gain on the mark-to-market of open contracts of \$1,753,387 were recorded for the year ended December 31, 2014.

Under currency swaps, the Company agrees to an exchange of principal denominated in two different currencies at current rates, under an agreement to repay the principal at a specified future date and rate. The Company uses currency swaps for the purpose of managing currency exchange risks in its assets and liabilities.

Credit default swaps involve a transfer of the credit risk of fixed income instruments from one party to another in exchange for periodic premium payments. The buyer of the credit default swap receives credit protection, whereas the seller of the swap provides protection for the credit worthiness of the underlying security. A credit default swap transfers the risk of default from the buyer of the swap to the seller. If a specified credit event occurs, as defined by the agreement, the seller is obligated to pay the counterparty the contractually agreed upon amount and receives in return the underlying security in an amount equal to the notional value of the credit default swap. A credit event is generally defined as default on contractually obligated interest or principal payments or bankruptcy.

The Company does not sell credit default swaps as a participant in the credit insurance market. The Company does, however, use credit default swaps as part of its investment management process. The Company buys credit default swaps as an efficient means to reduce credit exposure to particular issuers or sectors in the Company's investment portfolio. The Company sells credit default swaps in order to create synthetic investment positions that enhance the return on its investment portfolio by providing comparable exposure to fixed income securities that might not be available in the primary market. A net realized gain on closed contracts of \$331,695 and a net unrealized loss on the market-to-market of open contracts of \$194,949 was recorded for the year ended December 31, 2015. A net realized loss on closed contracts of \$23,482 and a net unrealized gain on the market-to-market of open contracts of \$168,509 was recorded for the year ended December 31, 2014.

Options grant the purchaser the right to buy or sell a security or enter a derivative transaction at a stated price within a stated period. The Company's option contracts have terms of up to 15 years. A swaption is an option to enter an interest rate swap to either receive or pay a fixed rate at a future date. The Company purchases these options for the purpose of managing interest rate risks in its assets and liabilities.

The Company utilizes certain other agreements including forward contracts and financial futures to reduce exposures to various risks. Currency forwards are contracts in which the Company agrees with other parties to exchange specified amounts of identified currencies at a specified future date. Typically, the exchange rate is agreed upon at the time of the contract. In addition, the Company also uses "to be announced" forward contracts (TBAs) to hedge interest rate risk and participate in the mortgage-backed securities market in an efficient and cost effective way. Typically, the price is agreed upon at contract inception and payment is made at a specified future date. The Company usually does not purchase TBAs with settlement by the first possible delivery date and thus accounts for these TBAs as derivatives. TBAs that settle on the first possible delivery date are accounted for as bonds. The Company's futures contracts are exchange traded and have credit risk. Margin requirements are met with the deposit of securities. Futures contracts are generally settled with offsetting transactions. Forward contracts and financial futures are used by the Company to reduce exposures to various risks including interest rates and currency rates.

Net collateral pledged by the counterparties was (\$118,427) as of December 31, 2015 and \$27,278,527 as of December 31, 2014. In the event of default, the full market value exposure at risk in a net gain position, net of offsets and collateral, was \$9,040,318 as of December 31, 2015 and \$6,716,073 as of December 31, 2014. The statutory net amount at risk, defined as net collateral pledged and statement values excluding accrued interest, was \$14,267,722 as of December 31, 2015 and \$20,306,167 as of December 31, 2014. The Company regularly monitors counterparty credit ratings and exposures, derivative positions and valuations and the value of collateral posted to ensure counterparties are credit-worthy and the concentration of exposure is minimized. The Company monitors this exposure as part of its management of the Company's overall credit exposures.

- c. The fair value of these contracts is included in invested assets and other liabilities. Changes in the fair value of these contracts, other than interest rate swaps associated with replicated assets, are recorded as unrealized gains or losses in surplus. Gains and losses realized on the termination, closing, or assignment of contracts are recorded as realized capital gains or losses. Amounts receivable and payable are accrued.
- d. No unrealized gains or losses recognized on derivatives were excluded from the assessment of effectiveness for the years ended December 31, 2015 or 2014, since the Company has decided not to apply hedge accounting. The Company uses portfolio hedging as a risk mitigation factor. The Company assesses the derivatives' effectiveness to hedge the sensitivity of the net asset and liability portfolio to interest and volatility movements in the context of the current market environment.
- e. The Company uses portfolio hedging as a risk mitigation factor, which does not qualify for hedge accounting.
- f. The Company does not account for derivatives as cash flow hedges of a forecasted transaction.

- Note 9 Income Taxes

  A. The Company provides for deferred income taxes based on an admissibility limitation of 15% of surplus and a three year reversal/realization period.
  - 1. The net deferred tax assets (DTA) or net deferred tax liability (DTL) recognized in the Company's assets, liabilities and surplus is as follows:

				Dece	ember 31, 2015	
			Ordinary		Capital	Total
(a) (b)	Gross DTAs Statutory valuation allowance adjustment	\$	145,448,690	\$	42,504,633	\$ 187,953,323
(c)	Adjusted gross DTAs	_	145,448,690		42,504,633	187,953,323
(d)	DTAs nonadmitted		73,209,737		20,218,251	93,427,988
(e)	Subtotal net admitted DTA		72,238,953		22,286,382	94,525,335
(f)	Total gross DTLs		37,511,439		18,353,638	55,865,077
(g)	Net admitted DTA(L)	\$	34,727,514	\$	3,932,744	\$ 38,660,258
				Dece	ember 31, 2014	
			Ordinary		Capital	Total
(a) (b)	Gross DTAs Statutory valuation allowance adjustment	\$	123,405,534	\$	29,487,583	\$ 152,893,117
(c)	Adjusted gross DTAs		123,405,534		29,487,583	152,893,117
(d)	DTAs nonadmitted		48,201,172		14,990,464	63,191,636
(e)	Subtotal net admitted DTA		75,204,362		14,497,119	89,701,481
(f)	Total gross DTLs		43,114,373		9,728,505	52,842,878
(g)	Net admitted DTA(L)	\$	32,089,989	\$	4,768,614	\$ 36,858,603
					Change	
			Ordinary		Capital	Total
(a) (b)	Gross DTAs Statutory valuation allowance adjustment	\$	22,043,156	\$	13,017,050	\$ 35,060,206
(c)	Adjusted gross DTAs		22,043,156		13,017,050	35,060,206
(d)	DTAs nonadmitted		25,008,565		5,227,787	30,236,352
(e)	Subtotal net admitted DTA		(2,965,409)		7,789,263	4,823,854
(f)	Total gross DTLs		(5,602,934)		8,625,133	3,022,199
(g)	Net admitted DTA(L)	\$	2,637,525	\$	(835,870)	\$ 1,801,655

2. The amount of adjusted gross DTA admitted under each component and the resulting change by tax character are as follows:

				Dece	mber 31, 2015	
(a)	Education of the control of the cont		Ordinary		Capital	Total
(a) (b)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$	34,727,514	\$	3,932,744	\$ 38,660,258
(b)	Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)		-		-	-
	<ol> <li>Adjusted gross DTAs expected to be realized following the balance sheet date</li> </ol>		_		-	-
(0)	<ol> <li>Adjusted gross DTAs allowed per limitation threshold</li> </ol>		203,224,746		-	203,224,746
(c)	Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs		37,511,439		18,353,638	55,865,077
(d)	DTAs admitted as the result of application of SSAP no. 101					
	Total (2(a) + 2(b) + 2(c))	\$	72,238,953	\$	22,286,382	\$ 94,525,335
				Dece	mber 31, 2014	
(2)			Ordinary		Capital	Total
(a) (b)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$	26,229,334	\$	4,768,614	\$ 30,997,948
	Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)  1. Adjusted gross DTAs expected to be		5,860,655		-	5,860,655
	realized following the balance sheet date		5,860,655		-	5,860,655
(c)	Adjusted gross DTAs allowed per limitation threshold		172,036,363		-	172,036,363
(d)	Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs		43,114,373		9,728,505	52,842,878
(u)	DTAs admitted as the result of application of SSAP no. 101					
	Total (2(a) + 2(b) + 2(c))	\$	75,204,362	\$	14,497,119	\$ 89,701,481
		_			Change	
(a)	Foderal income toyon noid in prior years		Ordinary		Capital	Total
(b)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$	8,498,180	\$	(835,870)	\$ 7,662,310
	Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)		(5,860,655)		-	(5,860,655)
	Adjusted gross DTAs expected to be realized following the balance sheet		(F.000.0F5)			(5.000.055)
	<ul><li>date</li><li>Adjusted gross DTAs allowed per limitation threshold</li></ul>		(5,860,655)		- -	(5,860,655) 31,188,383
(c)	Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs DTAs admitted as the result of application		(5,602,934)		8,625,133	3,022,199
	of SSAP no. 101	_	(0.00= :==:		7.700.055	 4.000 ==:
	Total $(2(a) + 2(b) + 2(c))$	\$	(2,965,409)	\$	7,789,263	\$ 4,823,854

3. The Company's total realization threshold limitations are as follows:

		December 31,				
		2015	2014			
(a)	Ratio percentage used to determine recovery period and threshold limitation amount	1.387%	1.343%			
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 1,357,996,118	\$ 1.146.909.084			

4. The ultimate realization of DTAs depends on the generation of future taxable income during the periods in which the temporary differences are deductible. Management considers the scheduled reversal of DTLs (including the impact of available carryback and carryforward periods), projected taxable income and tax-planning strategies in making this assessment. The impact of tax-planning strategies is as follows:

			December 31, 2015				
				Ordinary		Capital	
(a)	net a	ermination of adjusted gross DTAs and admitted DTAs, by tax character as a entage.					_
	1.	Adjusted Gross DTAs amount from Note 9A1(c)	\$	145,448,690	\$	42,504,633	
	2.	Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		-%		-%	
	3.	Net admitted DTAs amount from Note 9A1(g)	\$	34,727,514	\$	3,932,744	
	4.	Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies		-%		100%	
				Decer	nber 31	, 2014	
				Ordinary		Capital	
(a)	net a	ermination of adjusted gross DTAs and admitted DTAs, by tax character as a entage.					
	1.	Adjusted Gross DTAs amount from Note 9A1(c)	\$	123,405,534	\$	29,487,583	
	2.	Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		-%		-%	
	3.	Net admitted DTAs amount from Note 9A1(g)		32,089,989	\$	4,768,614	
	<ol> <li>Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies</li> </ol>			-%		13%	
					Change		
				Ordinary	Orlango	Capital	
(a)	net a	ermination of adjusted gross DTAs and admitted DTAs, by tax character as a entage.					
	1.	Adjusted Gross DTAs amount from Note 9A1(c)	\$	22,043,156	\$	13,017,050	
	2.	Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies		-%		-%	
	3.	Net admitted DTAs amount from Note 9A1(g)	\$	2,637,525	\$	(835,870)	
	<ol> <li>Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies</li> </ol>			-%		87%	
(b)		s the Company's tax planning egies include the use of reinsurance?		Yes		No_	X

## C. The provision for current tax expense on earnings is as follows:

1.		Years Ended December 31,							
	_	2015	2014	Change					
(;	) Federal	\$ 37,009,769	\$ 22,280,368	\$ 14,729,401					
(1	) Foreign _	977,308	1,029,050	(51,742)					
(0	) Subtotal	37,987,077	23,309,418	14,677,659					
(0	) Federal income tax on net capital gains	16,131,977	17,757,586	(1,625,609)					
(6	Utilization of capital loss carry-forwards	-	=	-					
(1	Other _		<u>=</u>	<u> </u>					
(9	) Federal and foreign income taxes incurred	\$ 54,119,054	\$ 41,067,004	\$ 13,052,050					

The tax effects of temporary differences that give rise to significant portions of the DTAs and DTLs are as follows:

			December 31,		
			2015	2014	Change
2.	Def	erred Tax Assets:			
	(a)	Ordinary			
		(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
		(2) Unearned premium reserve	-	-	-
		(3) Policyholder reserves	53,909,035	57,702,316	(3,793,281)
		(4) Investments	32,061,969	19,984,860	12,077,109
		(5) Deferred acquisition costs	39,301,930	37,944,786	1,357,144
		(6) Policyholder dividends accrual	-	-	-
		<ul><li>(7) Fixed assets</li><li>(8) Compensation and benefits accrual</li></ul>	-	- -	-
		(9) Pension accrual	_	_	_
		(10) Receivables - nonadmitted	=	-	=
		(11) Net operating loss carry-forward	-	-	-
		(12) Tax credit carry-forward	-	-	-
		(13) Other	20,175,756	7,773,572	12,402,184
		(14) Subtotal	145,448,690	123,405,534	22,043,156
	(b)	Statutory valuation allowance adjustment	-	-	-
	(c)	Nonadmitted	73,209,737	48,201,172	25,008,565
	(-1)	Advitted audience PTA (0.444 Ob. 0.0)	70,000,050	75.004.000	(0.005.400)
	(d)	Admitted ordinary DTAs (2a14 - 2b - 2c)	72,238,953	75,204,362	(2,965,409)
	(e)	Capital			
		(1) Investments	42,504,633	29,487,583	13,017,050
		(2) Net capital loss carry-forward	-	-	-
		(3) Real estate	-	-	-
		(4) Other			
		(5) Subtotal	42,504,633	29,487,583	13,017,050
	(f)	Statutory valuation allowance adjustment	-	-	-
	(g)	Nonadmitted	20,218,251	14,990,464	5,227,787
	(h)	Admitted capital DTAs (2e5 - 2f - 2g)	22,286,382	14,497,119	7,789,263
	()		22,200,002	14,107,110	7,700,200
	(i)	Admitted DTAs (2d + 2h)	94,525,335	89,701,481	4,823,854
3.	Def	erred Tax Liabilities:			
	(a)	Ordinary			
		(1) Investments	24,590,018	34,429,857	(9,839,839)
		(2) Fixed Assets	-	-	-
		(3) Deferred and uncollected premium	1,688,741	521,905	1,166,836
		(4) Policyholder reserves	450,242	-	450,242
		(5) Other	10,782,438	8,162,611	2,619,827
		(6) Subtotal	37,511,439	43,114,373	(5,602,934)
	(b)	Capital			
		(1) Investments	18,353,638	9,728,505	8,625,133
		(2) Real estate	-	-	-
		(3) Other			
		(4) Subtotal	18,353,638	9,728,505	8,625,133
	(c)	Total DTLs (3a6 + 3b4)	55,865,077	52,842,878	3,022,199
4.	Net	DTA(L) (2i - 3c)	\$ 38,660,258	\$ 36,858,603	\$ 1,801,655

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

		Years Ended December 31,			
		 2015		2014	
(1) Net DTA(L)		\$ 32,038,007	\$	(80,367,712)	
Less: Items not reco deferred income taxe	rded in the change in net es:	-		-	
(2) Tax-effect of unrealize	zed gains/(losses)	(14,061,660)		9,179,562	
(3) Tax-effect of change pensions	in accounting method for	<del>-</del>		_	
(4) Change in net deferr	red income taxes	\$ 17,976,347	\$	(71,188,150)	

The components of federal and foreign income tax on operating items is recorded on the Summary of Operations and Capital and Surplus Account and is different from that which would be obtained by applying the prevailing federal income tax rate to operating income before taxes. The significant items causing this difference are as follows:

		Years Ended December 31,		
		 2015		2014
(1) (2) (3) (4) (5) (6) (7) (8)	Provision computed at statutory rate Nonadmitted assets Foreign governmental income taxes Expense items Investment items Tax credits Change in reserve valuation basis Other	\$ 57,691,533 (1,683,110) 977,308 12,396 (8,567,512) (1,832,224) - (10,455,685)	\$	120,627,370 917,961 1,029,050 8,917 (17,260,136) (2,228,862) (2,385,855) 11,546,710
	Total statutory income tax expense	\$ 36,142,706	\$	112,255,155
(9) (10)	Federal and foreign income tax expense Change in net deferred income taxes	\$ 54,119,054 (17,976,348)	\$	41,067,004 71,188,150
	Total statutory income tax expense	\$ 36,142,706	\$	112,255,154

- E. (1) As of December 31, 2015, the Company had no net operating or capital loss carryforwards to include in deferred income taxes. The Company has no total tax credit carryforwards included in deferred taxes.
  - (2) The Company paid federal income taxes of \$63,857,803 in 2015, \$53,929,300 in 2014 and \$44,914,060 in 2013.
  - (3) As of December 31, 2015 and 2014, the Company did not recognize any protective deposits as admitted assets.
- The Company is included in a consolidated United States (U.S.) federal income tax return with its parent, Massachusetts Mutual Life Insurance Company (MassMutual), a mutual life insurance company domiciled in the Commonwealth of Massachusetts, and MassMutual's eligible U.S. subsidiaries. The Company also files income tax returns in various states and foreign jurisdictions.
  - (2) The Company, MassMutual, and MassMutual's eligible subsidiaries and certain affiliates (the Parties) have executed and are subject to a written tax allocation agreement (the Agreement). The Agreement sets forth the manner in which the total combined federal income tax is allocated among the Parties. The Agreement provides the Company with the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur. Further, the Agreement provides the Company with the enforceable right to utilize its net losses carried forward as an offset to future net income subject to federal income taxes.
- (1) Companies are generally required to disclose unrecognized tax benefits, which are the tax effect of positions taken on their tax returns that may be challenged by the various taxing authorities, in order to provide users of financial statements more information regarding potential liabilities. The Company recognizes tax benefits and related reserves in accordance with existing statutory accounting practices for liabilities, contingencies and impairments of assets.
  - (2) The Tax Increase Prevention Act of 2014, signed into law on December 19, 2014, extended the 50% first year bonus depreciation to qualified property acquired and placed in service during 2014. On December 18, 2015, the Preventing Americans from Tax Hikes Act of 2015 (the PATH Act) was enacted and provides for a multi-year extension of this provision through 2019. The PATH Act extends 50% bonus depreciation to 2015 through 2017, it then phases down to 40% for 2018 and 30% for 2019. The extension of these tax provisions are not expected to have a material effect on the Company's financial position or liquidity.
    - The Internal Revenue Service (IRS) has completed its examination of the returns filed for years 2010 and prior. The IRS is currently auditing the years 2011 through 2013. The Company does not expect a material change in its financial position or liquidity as a result of these audits.

- Note 10 Information Concerning Parent, Subsidiaries and Affiliates

  a. The Company is a wholly owned subsidiary of MassMutual, a mutual insurance company domiciled in the Commonwealth of Massachusetts.
  - b-c. The Company provides revolving credit facilities to MassMutual Asset Finance, LLC (MMAF) and Jefferies Finance LLC. During 2015, MMAF borrowed \$130,314,240 and repaid \$70,246,349 under the MMAF facility. During 2015, Jefferies Finance LLC borrowed \$55,750,000 and repaid \$51,200,000 under the Jefferies Finance LLC facility. Refer to Note 14 "Contingencies" for additional information regarding the credit facilities. See also Schedule Y for subsidiaries and controlled affiliates (SCAs) activity.

- d. The Company reported \$292,878 as amounts due from subsidiaries and affiliates as of December 31, 2015 and \$319,625 as of December 31, 2014. The Company reported \$12,964,316 as amounts due to subsidiaries and affiliates as of December 31, 2015 and \$11,912,338 as of December 31, 2014. Terms require settlement of these amounts within 30 to 90 days.
- e. The Company had a modified coinsurance (Modco) quota-share reinsurance agreement with MassMutual where the Company ceded 75% of the premium on certain universal life policies. In return, MassMutual paid the Company a stipulated expense allowance, death and surrender benefits, and a Modco adjustment based on experience. The Company retained the assets and related reserves for payment of future benefits on the ceded policies. The Modco adjustment was the mechanism by which MassMutual funded the reserve on the reinsured portion of the risk. It was needed to adjust for the financial effect of the Company holding the reserves on the ceded coverage rather than MassMutual. This Modco agreement was recaptured, effective January 1, 2014, resulting in a \$24,655,498 loss for the Company.

The Company has a stop-loss agreement with MassMutual under which the Company cedes claims which, in aggregate, exceed 1.34% of the covered volume for any year, with maximum coverage of \$25,000,000 above the aggregate limit. The aggregate limit was \$103,983,713 in 2015 and \$111,609,799 in 2014 and was not exceeded in either year.

The Company has coinsurance agreements with MassMutual, where the Company cedes substantially all of the premium on certain universal life policies. In return, MassMutual pays to the Company a stipulated expense allowance and death and surrender benefits. MassMutual holds the assets and related reserves for payment of future benefits on the ceded policies.

The net amounts outstanding and due from MassMutual for the various reinsurance agreements were \$22,175,540 as of December 31, 2015 and \$2,859,590 as of December 31, 2014. These outstanding balances are due and payable with terms ranging from monthly to annually, depending on the agreement in effect.

The following summarizes reinsurance transactions between the Company and MassMutual:

	Years Ende	d December 31,
	2015	2014
Premium income (expense) ceded, related to: Stop-loss agreements Coinsurance agreements	\$ (723,852) (48,283,966)	. ,
Expense allowances on reinsurance ceded, included in fees and other income (expense) related to:  Coinsurance agreements	15,549,666	14,660,720
Policyholders' benefits ceded, related to: Modified coinsurance agreements Coinsurance agreements	- 81,588,961	(4,655,498) 56,570,817
Experience refunds received, related to: Stop-loss agreements	180,965	190,055
Recapture fee, related to:  Modified coinsurance agreements	-	(20,000,000)

f. As required pursuant to a management agreement, MassMutual furnishes to the Company, for a fee, operating facilities, human resources, computer software development and managerial services. Investment and administrative services are also provided to the Company pursuant to a management services agreement with MassMutual. While management believes that these fees are calculated on a reasonable basis, these fees may not necessarily be indicative of the costs that would have been incurred on a standalone basis.

The following summarizes the transactions between the Company and related parties:

	Years Ended	Decer	nber 31,
	 2015		2014
Fee income:			
Recordkeeping and other services	\$ 1,507,396	\$	1,571,916
Fee expense:			
Management and service contracts and cost-sharing arrangements	38,779,619		48,084,679

The Company and its subsidiary, MML Bay State, participate in variable annuity exchange programs with its parent, MassMutual, where certain variable annuity contract holders of either company can make nontaxable exchanges of their contracts for enhanced variable annuity contracts of the other company. The Company recorded premium income of \$104,415 in 2015 and \$709,083 in 2014, related to these exchange programs. The Company recorded surrender benefits of \$1,434,655 in 2015 and \$1,892,453 in 2014, related to these exchange programs. The Company has an agreement with MassMutual to compensate them or to be compensated for the lost revenue associated with the exchange of contracts that are within the surrender charge period. As a result of these exchanges, the Company did not receive any net commissions for the years ended December 31, 2015 or 2014.

- g. All outstanding shares of the Company were owned by its parent.
- h. The Company does not have an investment in its parent.
- i. As of December 31, 2015, the Company did not have an investment in SCAs exceeding 10% of admitted assets.

j. In 2015, the Company recognized \$2,528 in impairment write-downs on its investments in affiliated bonds. The Company recognized \$42,450 in impairment write-downs on its investments in affiliated joint ventures, including partnerships and LLCs of SCAs. OTTI were determined based on internally developed models.

In 2014, the Company did not recognize any impairment write-downs on its investments in affiliated bonds. The Company recognized \$417,871 in impairment write-downs on its investments in affiliated joint ventures, including partnerships and LLCs of SCAs. OTTI were determined based on internally developed models.

In 2015 and 2014, the Company did not have any impairment write-downs on its investments in common stock of affiliates.

- k. The Company has no foreign insurance subsidiary whose value is calculated by adjusting annuity GAAP account value reserves using the Commissioners' Annuity Reserve Valuation Method and the related Actuarial Guidelines.
- I. The Company does not hold an investment in a downstream noninsurance holding company.
- m. The Company does not have investments in foreign or noninsurance SCAs.
- n. The Company does not have any insurance SCAs for which the audited statutory equity reflects a departure from NAIC statutory accounting practices.

### Note 11 - Debt

a. The Company did not have any capital notes or liability for borrowed money as of December 31, 2015 or 2014.

The Company did not have any debt that was considered to be extinguished by in-substance defeasance.

The Company did not set aside assets after the effective date of this statement solely for satisfying debt obligations.

b. The Company is not a member of the Federal Home Loan Bank (FHLB) therefore it has no FHLB funding agreements.

# Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- a. The Company did not have any defined benefit pension plans for which the reporting entity is directly liable.
- b. The Company did not have any pension plans for which the reporting entity is directly liable.
- c. The Company did not have any pension plans for which the reporting entity is directly liable.
- d. The Company did not have any pension plans for which the reporting entity is directly liable.
- e. The Company did not have any defined contribution plans.
- f. The Company did not have multi-employer plans.
- g. Consolidated/Holding Company plans:

MassMutual charges allocated expenses to the Company based on relative weighted commissions for agents and time studies of its employees. The Company recorded and expense of \$3,251,635 for the year ended December 31, 2015 and \$3,831,893 for the year ended December 31, 2014 for these plans.

- h. The Company does not accrue for postemployment benefits and compensated absences since it does not have any employees.
- i. The Company did not have any plans under the Medicare Modernization Act.

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

- (1) The Company had 50,000 shares of common stock authorized and 12,500 shares issued and outstanding as of December 31, 2015. The par value of the common stock is \$200 per share.
- (2) The Company did not have any preferred stock outstanding.
- (3) Without the prior approval of the Insurance Commissioner of the State of Connecticut (the Commissioner), total dividends paid to the Company's shareholder in a twelve month period are limited to the greater of (i) 10% of the Company's surplus as of December 31 of the preceding year or (ii) the net gain from operations for the twelve month period ending on December 31 of the preceding year; each case is determined using statutory accounting policies. In addition, the prior approval of the Commissioner is required if any dividend or distribution exceeds the Company's earned surplus. Under these regulations, \$139,599,190 of shareholder's equity is available for distribution to the shareholder in 2016 without prior regulatory approval.
- (4) The Company did not pay a dividend to MassMutual in 2015 or 2014. The Company did not receive a dividend from MML Bay State in 2015 or 2014.
- (5) Within the limits of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to the stockholder.
- (6) There are no restrictions on unassigned surplus funds.
- (7) The Company did not make any advances to surplus.
- (8) The Company did not have any stock held for special purposes.
- (9) The Company does not have any special surplus funds.
- (10) The portion of unassigned funds (surplus) represented by net unrealized gains and losses (cumulative, net of deferred tax) was \$63,928,890 as of December 31, 2015 and \$69,750,278 as of December 31, 2014.
- (11) The Company did not have any surplus debentures or similar obligations.
- (12) There were no restatements due to prior quasi-reorganizations.
- (13) There were no quasi-reorganizations in the prior ten years.

### Note 14 - Liabilities, Contingencies and Assessments

#### a. Contingent commitments:

The Company approved financing of \$262,000,000 as of December 31, 2015 for MMAF that can be used to finance ongoing asset purchases and refinance existing Company provided lines of credit. Borrowings under the facility with the Company were \$234,852,765 as of December 31, 2015 and \$253,321,756 as of December 31, 2014. Interest expense for these borrowings was \$4,108,176 as of December 31, 2015 and \$3,980,794 as of December 31, 2014. The unfunded amount of the facility, totaling \$27,147,235 as of December 31, 2015, is included in private placements in the table below. The interest of this facility adjusts monthly based on the 30-day LIBOR.

The Company approved financing of \$25,000,000 as of December 31, 2015, for Jefferies Finance LLC that can be used to finance ongoing asset purchases and refinance existing Company provided lines of credit. There were no outstanding borrowings under the facility as of December 31, 2015 and 2014 and all outstanding interest has been paid. The total unfunded amount of the facility was \$25,000,000 as of December 31, 2015. The interest of this facility is calculated based on a full pass through of interest accrued on the underlying loans purchased.

In the normal course of business, the Company enters into commitments to purchase certain investments. The majority of these commitments have funding periods that extend between one and five years. The Company is not required to fund commitments once the commitment period expires.

As of December 31, 2015, the Company had the following commitments:

		2016	2017	2018	2019	2020	Thereafter	Total
Private placements	\$	48,794,946 \$	25,000,000 \$	1,772,273 \$	28,706,235 \$	6,036,438 \$	15,730,639 \$	126,040,531
Mortgage loans		10,295,614	16,491,240	13,564,503	-	4,577,300	-	44,928,657
Partnerships and LLCs		17,090,070	16,519,858	10,920,000	10,847,313	11,683,509	35,726,178	102,786,928
LIHTCs (including equity	/							
contributions)		32,250	-	-	17,397	-	-	49,647
Total	\$	76,212,880 \$	58,011,098 \$	26,256,776 \$	39,570,945 \$	22,297,247 \$	51,456,817 \$	273,805,763

#### b. Assessments:

The Company is subject to insurance guaranty fund laws in the states in which it does business. These laws assess insurance companies' amounts to be used to pay benefits to policyholders and policy claimants of insolvent insurance companies. Many states allow these assessments to be credited against future premium taxes. The Company believes such assessments in excess of amounts accrued will not materially impact its financial position, results of operations or liquidity.

#### c. Gain contingencies:

No material gain contingencies were realized subsequent to December 31, 2015 through the filing date.

- d. The Company did not have any claims related to extra contractual obligations in 2015.
- e. Joint and several liabilities: The Company has no joint and several liabilities.

## f. All other contingencies:

The Company is involved in litigation arising in the normal course of business, which seeks compensatory damages, punitive damages and equitable remedies. Although the Company is not aware of any actions or allegations that reasonably should give rise to a material adverse impact to the Company's financial position or liquidity, the outcome of litigation cannot be foreseen with certainty. It is the opinion of management that the ultimate resolution of these matters will not materially impact the Company's financial position or liquidity. However, the outcome of a particular proceeding may be material to the Company's results of operations for a particular period depending upon, among other factors, the size of the loss and the level of the Company's results of operations for the period.

## g. Regulatory matters:

The Company is subject to governmental and administrative proceedings and regulatory inquiries, examinations and investigations in the ordinary course of its business. In connection with regulatory inquiries, examinations and investigations, the Company has been contacted by various regulatory agencies including, among others, the Securities and Exchange Commission, the U.S. Department of Labor and various state insurance departments and state attorneys general. The Company has cooperated fully with these regulatory agencies with regard to their inquiries, examinations and investigations and has responded to information requests and comments.

Market volatility in the financial services industry over the last several years has contributed to increased scrutiny of the entire financial services industry. Therefore, the Company believes that it is reasonable to expect that proceedings, regulatory inquiries, examinations and investigations into the insurance and financial services industries will continue for the foreseeable future. Additionally, new industry-wide legislation, rules and regulations could significantly affect the insurance and financial services industries as a whole. It is the opinion of management that the ultimate resolution of these regulatory inquiries, examinations, investigations, legislative and regulatory changes of which we are aware will not materially impact the Company's financial position or liquidity. However, the outcome of a particular matter may be material to the Company's operating results for a particular period depending upon, among other factors, the financial impact of the matter and the level of the Company's results of operations for the period.

## Note 15 – Leases

The Company did not have any lease obligations.

# Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

(1) The notional amounts of the company's financial instruments with off-balance sheet risk are as follows:

			Decem	nber 31,	
		2015	2014	2015	2014
		As	sets	Liab	ilities
a.	Swaps	\$ 6,699,976,579	\$ 6,543,840,415	\$ 7,118,799,730	\$ 5,269,369,327
b.	Futures	391,404,450	510,205,000	=	-
C.	Options	471,990,000	527,790,000	=	<u>-</u>
d.	Total	\$ 7,563,371,029	\$ 7,581,835,415	\$ 7,118,799,730	\$ 5,269,369,327

See Schedule DB of the Company's Annual Statement for additional detail.

- (2) See Note 8 "Derivative Instruments" for a discussion of the credit and market risk of derivative financial instruments, and the cash requirements and accounting policies related to those instruments.
- (3) See Note 8 "Derivative Instruments" for a discussion of the amount of accounting losses the Company would incur if any party to the financial instrument failed completely to perform according to terms of the contract and the collateral due proved to be of no value to the Company.
- (4) See Note 8 "Derivative Instruments" for a discussion of the Company's policy of requiring collateral to support financial instruments subject to credit risk, information about the Company's access to that collateral and the nature and description of the collateral supporting those financial instruments.

#### Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- a. During 2015 and 2014, the Company did not transfer any receivables that that were reported as sales.
- b. Transfer and Servicing of Financial Assets:
  - (1) The Company did not participate in securities lending as of December 31, 2015 or 2014.
  - (2) The Company did not have any servicing assets or liabilities in 2015 or 2014.
  - (3) The Company did not have any servicing assets or liabilities in 2015 or 2014.
  - (4) The Company did not have interests that continue to be held by a transferor in securitized financial assets in 2015 or 2014.
  - (5) The Company did not have any transfers of financial assets accounted for as secured borrowing in 2015 or 2014.
  - (6) The Company did not have any transfers of receivables with recourse in 2015 or 2014.
  - (7) See Note 5e2 "Repurchase Agreements".
- c. Wash sales:
  - (1) In the course of the Company's investment management activities, securities may be sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.
  - (2) The Company did not sell any securities with the NAIC Designation 3 or below for the years ended December 31, 2015 or 2014 that were reacquired within 30 days of the sale date.

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

The Company did not write any accident and health plans. Therefore, the Company did not have any uninsured accident and health plans

## Note 19 - Direct Premium Written/Produced By Managing General Agents/Third Party Administrators

The Company did not have any premium written through managing general agents or third party administrators.

## Note 20 - Fair Value Measurements

- a. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The authoritative guidance around fair value establishes a measurement framework that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques into three levels. Each level reflects a unique description of the inputs that are significant to the fair value measurements. The levels of the fair value hierarchy are as follows:
  - Level 1 Observable inputs in the form of quoted prices for identical instruments in active markets.
  - Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.
  - Level 3 One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

When available, the Company generally uses unadjusted quoted market prices from independent sources to determine the fair value of investments, and classifies such items within Level 1 of the fair value hierarchy. If quoted prices are not available, prices are derived from observable market data for similar assets in an active market or obtained directly from brokers for identical assets traded in inactive markets. Investments that are priced using these inputs are classified within Level 2 of the fair value hierarchy. When some of the necessary observable inputs are unavailable, fair value is based upon internally developed models. These models use inputs not directly observable or correlated with observable market data. Typical inputs, which are integrated in the Company's internal discounted cash flow models and discounted earnings models include, but are not limited to, issuer spreads derived from internal credit ratings and benchmark yields such as the London Interbank Offered Rate (LIBOR), cash flow estimates and earnings before interest, taxes, depreciation and amortization estimates. Investments that are priced with such unobservable inputs are classified within Level 3 of the fair value hierarchy.

The Company has established and maintains policies and guidelines that govern its valuation methodologies and their consistent application. These policies and guidelines address the use of inputs, price source hierarchies and provide controls around the valuation processes. These controls include appropriate review and analysis of prices against market activity or indicators for

reasonableness, approval of price source changes, price overrides, methodology changes and classification of fair value hierarchy levels. The valuation policies and guidelines are reviewed and updated as appropriate.

Annually, the Company reviews the primary pricing vendor to validate that the inputs used in that vendor's pricing process are deemed to be market observable as defined above. While the Company was not provided access to proprietary models of the vendor, the reviews have included on-site walk-throughs of the pricing process, methodologies and control procedures for each asset class and level for which prices are provided. The review also included an examination of the underlying inputs and assumptions for a sample of individual securities across asset classes. In addition, the Company and its pricing vendors have an established challenge process in place for all security valuations, which facilitates identification and resolution of prices that fall outside expected ranges. The Company believes that the prices received from the pricing vendors are representative of prices that would be received to sell the assets at the applicable measurement date (exit prices) and are classified appropriately in the hierarchy.

The fair value of individual annuity and supplementary contracts is determined using one of several methods based on the specific contract type. For short-term contracts, generally less than 30 days, the fair value is assumed to be the book value. For investment-type contracts, the fair value is determined by calculating the present value of future cash flows discounted at current market interest rates, the risk-free rate or a current pricing yield curve based on pricing assumptions using assets of a comparable corporate bond quality. Annuities are valued using cash flow projections from the Company's asset-liability management analysis.

1. The following presents the Company's fair value hierarchy for assets and liabilities that are carried at fair

value.		December	31, 2015	
	Level 1	Level 2	Level 3	Total
Financial assets:				
Bonds:				
Industrial and miscellaneous	\$ -	\$ 314,988	\$ 173,966	\$ 488,954
Parent, subsidiaries and affiliates	-	3,227,889	4,998,577	8,226,466
Preferred stocks	657,200	-	270,437	927,637
Common stock - subsidiary and affiliate	6,724,098	-	-	6,724,098
Common stock - unaffiliated	36,723	-	2,209,554	2,246,277
Separate account assets	1,743,773,762	42	-	1,743,773,804
Derivatives:				
Interest rate swaps	-	473,619,823	-	473,619,823
Options	-	47,485,448	-	47,485,448
Currency swaps	-	31,504,627	-	31,504,627
Forward contracts	-	1,679,595	-	1,679,595
Credit default swaps		-	=	=
Total financial assets carried				
at fair value	\$ 1,751,191,783	\$ 557,832,412	\$ 7,652,534	\$ 2,316,676,729
Financial liabilities:				
Derivatives:				
Interest rate swaps	\$ -	\$ 512,772,306	\$ -	\$ 512,772,306
Currency swaps	-	244,236	-	244,236
Forward contracts	-	663,662	-	663,662
Credit default swaps		126,309	-	126,309
Total financial liabilities carried at fair value	\$ -	£ 512 906 512	œ	\$ 513.806.513
at fail value	φ -	\$ 513,806,513	<u> </u>	\$ 513,806,513

In 2015, there were no significant transfers between Level 1 and Level 2.

				December	31,	2014	
	Level 1			Level 2		Level 3	Total
Financial assets:							
Bonds:							
Industrial and miscellaneous	\$	-	\$	206,500	\$	2,529,139	\$ 2,735,639
Parent, subsidiaries and affiliates		-		-		9,092,047	9,092,047
Preferred stocks	7,4			-		388,490	395,987
Common stock - subsidiary and affiliate	6,545,3			-		-	6,545,384
Common stock - unaffiliated	477,8			346,950		2,277,509	3,102,327
Separate account assets	1,862,814,8	61		42		-	1,862,814,903
Derivatives:							
Interest rate swaps		-		462,493,430		-	462,493,430
Options		-		48,839,460		-	48,839,460
Currency swaps		-		11,161,295		-	11,161,295
Forward contracts		-		2,944,798		-	2,944,798
Credit default swaps		-		60,905		-	60,905
Total financial assets carried							
at fair value	\$ 1,869,845,6	10	\$	526,053,380	\$	14,287,185	\$ 2,410,186,175
Financial liabilities:							
Derivatives:							
Interest rate swaps	\$	-	\$ '	465,235,642	\$	-	\$ 465,235,642
Currency swaps		-		3,627,032		-	3,627,032
Forward contracts		-		140,812		-	140,812
Credit default swaps		-		327,293		-	327,293
Total financial liabilities carried							
at fair value	\$	-	\$ '	469,330,779	\$	_	\$ 469,330,779

In 2014, there were no significant transfers between Level 1 and Level 2.

2. The following presents changes in the Company's Level 3 financial instruments that are carried at fair value:

	Balance as of		Trans	sfers <sup>(1</sup>	1)	(Losses) Gains in	(Losses) Gains in								Balance as of
	01/01/2015	In			Out	Net Income	Surplus	F	Purchases	Issuances	Sales	5	Settlements	1	2/31/2015
Financial assets:															
Bonds:															
Industrial and miscellaneous	\$ 2,529,139	\$	-	\$	(652,868)	\$ (1,704,449)	\$ -	\$	-	\$ 2,145	\$ (1)	\$	-	\$	173,966
Parent, subsidiaries and affiliates	9,092,047		-	(	(3,163,816)	-	(567,665)		-	-	-		(361,989)		4,998,577
Preferred stocks	388,490		-		(131,575)	-	13,522		-	-	-		-		270,437
Common stocks - unaffiliated	 2,277,509		-		-	1,241,704	(637,429)		602,156	-	(1,273,687)		(699)		2,209,554
Total financial assets	\$ 14,287,185	\$	_	\$ (	(3,948,259)	\$ (462,745)	\$ (1,191,572)	\$	602,156	\$ 2,145	\$ (1,273,688)	\$	(362,688)	\$	7,652,534

<sup>(1)</sup> Transfers include assets that are either no longer carried at fair value, or have just begun to be carried at fair value, such as assets with no level changes but change in lower of cost or market carrying basis.

	Balance as of 01/01/2014	Transf In	ers <sup>(1)</sup> Out	Gains (Losses) in Net Income	(Losses) Gains in Surplus	Purchases	Issuances	Sales	Settlements	Balance as of 12/31/2014
Financial assets:										
Bonds:										
Industrial and miscellaneous	\$ 1,483,790	\$ -	\$ (1,316,062)	\$ (169,011)	\$ (80,394)	\$ -	\$ 2,868,316	\$ -	\$ (257,500)	\$ 2,529,139
Parent, subsidiaries and affiliates	-	5,879,078	-	(50,593)	(708,574)	2,673,125	10,681,571	(18,966)	(9,363,594)	9,092,047
Preferred stock	194,300	-	(194,300)	-	(20,441)	408,931	-	-	-	388,490
Common stock - unaffiliated	1,745,851	119,651	(39,144)	820,785	64,616	744,847	-	(1,179,097)	-	2,277,509
Total financial assets	\$ 3,423,941	\$ 5,998,729	\$ (1,549,506)	\$ 601,181	\$ (744,793)	\$ 3,826,903	\$ 13,549,887	\$ (1,198,063)	\$ (9,621,094)	\$ 14,287,185

<sup>(1)</sup> Transfers include assets that are either no longer carried at fair value, or have just begun to be carried at fair value, such as assets with no level changes but change in lower of cost or market carrying basis. The parent subsidiaries and affiliates were transferred in to Level 3 from Level 2 due to a change in the observability of pricing inputs.

3. The Company reviews the fair value hierarchy classifications at each reporting period. Overall, reclassifications between levels occur when there are changes in the observability of inputs and market activity used in the valuation of a financial asset or liability. Such reclassifications are reported as transfers between levels at the beginning fair value for the reporting period in which the changes occur. Given the types of assets classified as Level 1 (primarily equity securities and mutual fund investments), transfers between Level 1 and Level 2 measurement categories are expected to be infrequent. Transfers into and out of Level 3 are summarized in the schedule of changes in Level 3 assets and liabilities.

## 4. Valuation Techniques and Inputs

The Company determines the fair value of its investments using primarily the market approach or the income approach. The use of quoted prices for identical assets and matrix pricing or other similar techniques are examples of market approaches, while the use of discounted cash flow methodologies is an example of the income approach. The Company attempts to maximize the use of observable inputs and minimize the use of unobservable inputs in selecting whether the market or the income approach is used.

A description of the significant valuation techniques and inputs to the determination of estimated fair value for the more significant asset and liability classes measured at fair value on a recurring basis and categorized within Level 2 and Level 3 of the fair value hierarchy is as follows:

Derivative assets and liabilities - These financial instruments are primarily valued using the market approach. The estimated fair value of derivatives is based primarily upon quotations obtained from counterparties and independent sources, such as quoted market values received from brokers. These quotations are compared to internally derived prices and a price challenge is lodged with the counterparties and an independent source when a significant difference cannot be explained by appropriate adjustments to the internal model. When quoted market values are not reliable or available, the value is based upon an internal valuation process using market observable inputs that other market participants would use. Significant inputs to the valuation of derivative financial instruments include overnight index swaps and LIBOR basis curves, interest rate volatility, swap yield curve, currency spot rates, cross currency basis curves and dividend yields. Due to the observability of the significant inputs to these fair value measurements, they are classified as Level 2.

The use of different assumptions or valuation methodologies may have a material impact on the estimated fair value amounts. For the periods presented, there were no significant changes to the Company's valuation techniques.

- Derivative assets and liabilities fair value disclosures on a gross basis are included in paragraph 1 above. Since there are no derivative assets or liabilities classified in Level 3, the reconciliation disclosures required under paragraphs 2 through 4 are not applicable.
- b. The Company provides additional fair value information in Notes 1, 5, 8, 21, 32 and 34.
- c. The following presents a summary of the carrying values and fair values of the Company's financial instruments:

December 31, 2015 Not Practicable (Carrying Admitted Aggregate Fair Value Assets Level 1 Level 2 Level 3 Value) Financial assets: 290.270.392 \$ 271.721.796 \$ 290.270.392 \$ \$ U. S. government and agencies 1,420,408 1,454,610 1,420,408 All other governments 37.266.027 34,063,501 37.266.027 States, territories and possessions 16.310.060 15.077.200 16.310.060 Political subdivisions 143,989,183 130,701,271 143,684,953 304.230 Special revenue 1,905,329,960 3,459,331,502 3,417,093,434 1,554,001,542 Industrial and miscellaneous 342 999 811 330 647 775 48 114 734 294 885 077 Parent, subsidiaries and affiliates 29,785,890 16,095,768 30,136,092 14,040,324 Preferred stocks 6,724,098 6,724,098 6,724,098 Common stock - subsidiary and affiliate<sup>(1)</sup> 2.246.277 2.246.277 36.723 2 209 554 Common stock - unaffiliated 804,172,567 829,154,329 829,154,329 Mortgage loans - commercial 181,677,847 177,946,297 177.946.297 Mortgage loans - residential Cash, cash equivalents and 313,892,618 313,892,618 23,604,457 290,288,161 short-term investments 1.743.773.804 1.743.773.804 1.743.773.762 42 Separate account assets Derivatives: 473,619,823 473,619,823 473,619,823 Interest rate swaps 47,485,448 47.485.448 47.485.448 Options 31,504,627 31,504,627 31,504,627 Currency swaps 1,679,595 1,679,595 1,679,595 Forward contracts Credit default swaps Financial liabilities: 239,843,750 239,843,750 239,843,750 Repurchase agreements 3.646.488.219 3.646.488.219 3.145.004.421 Individual annuity contracts 54,823,610 54.823.610 54.280.802 Supplementary contracts Derivatives: 512 772 306 512 772 306 512 772 306 Interest rate swaps 244,236 244,236 244,236 Currency swaps 663,662 663.662 663,662 Forward contracts 126.309 126.309 126 309 Credit default swaps

<sup>(1)</sup> Common stocks - affiliates do not include Bay State Life Insurance Company (Bay State), which had a statutory carrying value of \$231,301,005.

			December 3	31, 2014		
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial assets:						
Bonds:						
U. S. government and agencies	\$ 295,636,961	\$ 272,830,693	- 3	\$ 295,140,422	\$ 496,539	\$ -
All other governments	1,473,093	1,483,811	-	1,473,093	-	-
States, territories and possessions	78,436,562	71,973,731	-	78,436,562	-	-
Political subdivisions	18,189,218	16,410,446	-	17,209,778	979,440	-
Special revenue	96,600,092	83,329,096	-	94,969,302	1,630,790	-
Industrial and miscellaneous	3,772,468,601	3,553,801,901	-	2,245,265,019	1,527,203,582	-
Parent, subsidiaries and affiliates	324,989,781	305,524,375	-	46,225,620	278,764,161	-
Preferred stocks	30,805,025	29,070,272	2 14,979,396	159,935	15,665,694	-
Common stock - subsidiary and affiliate <sup>-1</sup>	6,545,384	6,545,384	6,545,384	-	-	-
Common stock - unaffiliated	3,102,327	3,102,327	477,868	346,950	2,277,509	-
Mortgage loans - commercial	760,961,487	733,914,243	-	-	760,961,487	-
Mortgage loans - residential	206,363,174	210,475,931	-	-	206,363,174	-
Cash, cash equivalents and						
short-term investments	205,121,412	205,121,412	5,183,401	199,938,011	-	-
Separate account assets	1,862,814,903	1,862,814,903	1,862,814,861	42	-	-
Derivatives:						
Interest rate swaps	462,493,430	462,493,430	-	462,493,430	-	-
Options	48,839,460	48,839,460	-	48,839,460	-	-
Currency swaps	11,161,295	11,161,295	-	11,161,295	-	-
Forward contracts	2,944,798	2,944,798	-	2,944,798	-	-
Credit default swaps	60,905	60,905	-	60,905	-	-
Financial liabilities:						
Repurchase agreements	239,629,767	239,629,767	-	239,629,767	-	-
Individual annuity contracts	3,337,973,192	3,227,414,562	-	-	3,337,973,192	-
Supplementary contracts	45,242,343	44,794,399	-	-	45,242,343	-
Derivatives:						
Interest rate swaps	465,235,642	465,235,642	-	465,235,642	-	-
Currency swaps	3,627,032	3,627,032	-	3,627,032	-	-
Forward contracts	140,812	140,812	-	140,812	-	-
Credit default swaps	327,293	327,293	-	327,293	-	-

<sup>(1)</sup> Common stocks - affiliates do not include Bay State, which had a statutory carrying value of \$211,693,698.

d. For the year ended December 31, 2015, the Company had no investments where it was not practicable to estimate fair value.

# Note 21 - Other Items

- a. There were no unusual or infrequent items requiring disclosure.
- b. There were no troubled debt restructurings that occurred during the period for which the financial statements are presented.
- c. Other disclosures:

The Company had assets, which were on deposit with government authorities or trustees as required by law in the amount of \$2,704,783 as of December 31, 2015 and \$2,704,314 as of December 31, 2014.

Business risks

The Company operates in a business environment subject to various risks and uncertainties. The principle risks include insurance and underwriting risks, investment and interest rate risks, currency exchange risk and credit risk.

Insurance and underwriting risks

The Company prices its products based on estimated benefit payments reflecting assumptions with respect to mortality, longevity, persistency, interest rates and other factors. If actual policy experience emerges that is significantly and adversely different from assumptions used in product pricing, the effect could be material to the profitability of the Company. The Company also reinsures certain life insurance and other long-term care insurance policies to mitigate the impact of its underwriting risk.

Investment and interest rate risks

The fair value, cash flows and earnings of investments can be influenced by a variety of factors including changes in interest rates, credit spreads, equity markets, portfolio asset allocation and general economic conditions. The Company employs a rigorous asset/liability management process to help mitigate the economic impacts of various investment risks, in particular interest rate risk. By effectively matching the market sensitivity of assets with the liabilities they support, the impact of interest rate changes is addressed, on an economic basis, as the change in the value of the asset is offset by a corresponding change in the value of the supported liability.

The levels of U.S. interest rates are influenced by U.S. monetary policies and by the relative attractiveness of U.S. markets to investors versus other global markets. As interest rates increase, certain debt securities may experience amortization or prepayment speeds that are slower than those assumed at purchase, impacting the expected maturity of these securities and the ability to reinvest the proceeds at the higher yields. Rising interest rates may also result in a decrease in the fair value of the investment portfolio. As interest rates decline, certain debt securities may experience accelerated amortization and prepayment speeds than what was assumed at purchase. During such periods, the Company is at risk of lower net investment income as it may not be able to reinvest the proceeds at comparable yields. Declining interest rates may also increase the fair value of the investment portfolio.

Interest rates also have an impact on the Company's products with guaranteed minimum payouts and on interest credited to account holders. As interest rates decrease, investment spreads may contract as crediting rates approach minimum guarantees, resulting in an increased liability.

In periods of increasing interest rates, policy loans, surrenders and withdrawals may increase as policyholders seek investments with higher perceived returns. This could result in cash outflows requiring the Company to sell invested assets at a time when the prices of those assets are adversely affected by the increase in market interest rates, which could cause the Company to realize investment losses

### Currency exchange risk

The Company has currency risk due to its non-U.S. dollar investments. The Company mitigates currency risk through the use of cross-currency swaps and forward contracts. Cross-currency swaps are used to minimize currency risk for certain non-U.S. dollar assets through a pre-specified exchange of interest and principal. Forward contracts are used to hedge movements in exchange rates.

#### Credit and other market risks

The Company manages its investments to limit credit and other market risks by diversifying its portfolio among various security types and industry sectors as well as purchasing credit default swaps to transfer some of the risk.

Stressed conditions, volatility and disruptions in global capital markets or in particular markets or financial asset classes can have an adverse effect on the Company, in part because the Company has a large investment portfolio and assets supporting the Company's insurance liabilities are sensitive to changing market factors. Global market factors, including interest rates, credit spread quality, equity prices, real estate markets, foreign currency exchange rates, consumer spending, business investment, government spending, the volatility and strength of the capital markets, deflation and inflation, all affect the business and economic environment and, ultimately, the profitability of the Company's business. Disruptions in one market or asset class can also spread to other markets or asset classes. Upheavals in the financial markets can also affect the Company's business through their effects on general levels of economic activity, employment and customer behavior.

Significant volatility in the financial markets, and government actions taken in response, may exacerbate some of the risks the Company faces. The Company holds investments in energy and certain other commodity sectors, which have experienced similar overall market volatility and declines. With the continued weaker economic outlook in these sectors, there may be an increase in reported default rates or potential downgrades to the ratings of companies exposed to these sectors. In addition, concerns over the solvency of certain countries and sovereignties and the entities that have significant exposure to their debt have created market volatility. This volatility may continue to affect the performance of various asset classes until there is an ultimate resolution of the sovereign debt related concerns.

The CMBS, RMBS and leveraged loan sectors are sensitive to evolving conditions that can impair the cash flows realized by investors and is subject to uncertainty. Management's judgment regarding OTTI and estimated fair value depends upon the evolving investment sector and economic conditions. It can also be affected by the market liquidity, a lack of which can make it difficult to obtain accurate market prices for RMBS and other investments, including CMBS and leveraged loans. Any deterioration in economic fundamentals, especially related to the housing sector could affect management's judgment regarding OTTI.

The Company has investments in structured products exposed primarily to the credit risk of corporate bank loans, corporate bonds or credit default swap contracts referencing corporate credit risk. Most of these structured investments are backed by corporate loans and are commonly known as collateralized loan obligations that are classified as CDOs. The portfolios backing these investments are actively managed and diversified by industry and individual issuer concentrations. Due to the complex nature of CDOs and the reduced level of transparency to the underlying collateral pools for many market participants, the recovery in CDO valuations generally lags the overall recovery in the underlying assets. Management believes its scenario analysis approach, based primarily on actual collateral data and forward looking assumptions, does capture the credit and most other risks in each pool. However, in a rapidly changing economic environment, the credit and other risks in each collateral pool will be more volatile and actual credit performance of CDOs may differ from the Company's assumptions.

The Company continuously monitors its investments and assesses their liquidity and financial viability; however, the existence of the factors described above, as well as other market factors, could negatively impact the market value of the Company's investments. If the Company sells its investments prior to maturity or market recovery, these investments may yield a return that is less than the Company otherwise would have been able to realize.

Asset-based fees calculated as a percentage of the separate account assets are a source of revenue to the Company. Gains and losses in the investment markets may result in corresponding increases and decreases in the Company's separate account assets and related revenue.

- d. The Company did not receive any business interruption recoveries in 2015.
- e. The Company did not have unused transferable or non-transferable state tax credits as of December 31, 2015.
- f. Subprime mortgage related risk exposure: As of December 31, 2015 and 2014, the Company did not have any direct exposure through investments in subprime mortgage loans.
  - (1) Direct exposure through other investments:

Residential mortgage-backed securities risk exposure:

Portfolios of asset-backed securities, including RMBS and CMBS, are evaluated on a periodic basis using scenarios customized by collateral type. The Company performs sensitivity analysis on defaults as loan-to-values change, and on defaults as prepayments change using default curves under various scenarios. The Company combines scenario analysis with a monthly surveillance process in which it compares actual delinquencies and defaults to expectations established at the time securities are acquired as well as expectations considering current market conditions, and performs a statistical review to determine potential losses relative to credit support of troubled loan exposures on a transaction-by-transaction basis.

Management used a combination of external vendor prices, broker quotations and internal models for purposes of deriving fair value. Internal inputs used in the determination of fair value included estimates of prepayment speeds, default rates, discount rates and collateral values, among others. Structure characteristics and results of cash flow priority are also considered. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants at the financial statement date.

The Company holds certain investments backed by pools of residential mortgages. The majority of these investments are included in bonds. The mortgages in these pools have varying risk characteristics and are commonly categorized as being of U.S. government agency, non-agency prime, Alt-A and subprime borrower quality. The Alt-A category includes option adjustable rate mortgages and the subprime category includes 'scratch and dent' or reperforming pools, high loan-to-value pools, and pools where the borrowers have very impaired credit but the average loan-to-value is low, typically 70% or below at origination. In identifying Alt-A and subprime exposure, management used a combination of qualitative and quantitative factors, including FICO scores and loan-to-value ratios.

Residential mortgage loan pools are homogeneous residential mortgage loans substantially backed by FHA and VA guarantees. The Company purchases seasoned loan pools, most of which are FHA insured or VA guaranteed. The Company does not originate any residential mortgages but invests in residential mortgage loan pools which may contain mortgages of subprime credit quality. As of December 31, 2015 and 2014, the Company did not have any direct subprime exposure through purchases of unsecuritized whole-loan pools.

The actual cost reduced by paydowns, carrying value, fair value and related gross realized losses from OTTI of the Company's investments with significant Alt-A and subprime exposure were as follows:

		Dece	ember 31, 201	5		Decem	Ended nber 31, 015
<del>-</del>	Actual		Carrying		Fair		
Alt-A:	Cost		Value		Value	0	TTI
a. Residential mortgage-backed securities \$	40,982,848	\$	28,780,898	\$	34,595,206	\$	6,257
b. Commercial mortgage-backed securities	-		-		-		-
c. Collateralized debt obligations	-		-		-		-
d. Structured securities	-		-		-		-
e. Equity investments in SCAs *	2,337,013		1,542,651		1,965,258		-
f. Other assets	-		-		-		
g. Total <u>\$</u>	43,319,861	\$	30,323,549	\$	36,560,464	\$	6,257
		_					Ended nber 31,
		11000				_	
_			ember 31, 2015	5		2	015
_	Actual		Carrying	5	Fair		
Subprime:	Actual Cost		•	5	Fair Value		015 TTI
Subprime:  a. Residential mortgage-backed securities \$			Carrying	\$			
<u>-</u>	Cost		Carrying Value		Value	0	TTI
a. Residential mortgage-backed securities \$	Cost		Carrying Value		Value	0	TTI
a. Residential mortgage-backed securities \$ b. Commercial mortgage-backed securities	Cost		Carrying Value		Value	0	TTI
<ul><li>a. Residential mortgage-backed securities \$</li><li>b. Commercial mortgage-backed securities</li><li>c. Collateralized debt obligations</li></ul>	Cost		Carrying Value		Value	0	TTI
a. Residential mortgage-backed securities \$     b. Commercial mortgage-backed securities     c. Collateralized debt obligations     d. Structured securities	Cost 23,061,042		Carrying Value 18,814,560		Value 19,927,273 - -	0	2,597 - - -

<sup>\*</sup> The Company's SCA, MML Bay State, has investments in Alt-A and subprime mortgages. These investments comprise less than 1% of the Company's invested assets.

		Dec	ember 31, 201	4		ar Ended ember 31, 2014
	Actual		Carrying		Fair	
Alt-A:	Cost		Value		Value	OTTI
a. Residential mortgage-backed securities \$	51,383,055	\$	35,329,132	\$	43,118,323	\$ 223,431
b. Commercial mortgage-backed securities	-		-		-	-
c. Collateralized debt obligations	-		-		-	-
d. Structured securities	-		-		-	-
e. Equity investments in SCAs *	4,476,990		3,227,830		3,914,830	180
f. Other assets	-		-		-	_
g. Total	55,860,045	\$	38,556,962	\$	47,033,153	\$ 223,611

		Dec	ember 31, 201	4		Dece	ar Ended ember 31, 2014
	Actual		Carrying		Fair		
Subprime:	Cost		Value		Value		OTTI
a. Residential mortgage-backed securities	\$ 26,640,558	\$	21,512,775	\$	23,071,125	\$	3,207
b. Commercial mortgage-backed securities	-		-		-		-
c. Collateralized debt obligations	-		-		-		-
d. Structured securities	-		-		-		-
e. Equity investments in SCAs *	4,308,664		2,070,793		2,632,645		160
f. Other assets	-		-		-		-
g. Total	\$ 30,949,222	\$	23,583,568	\$	25,703,770	\$	3,367

<sup>\*</sup> The Company's SCA, MML Bay State, has investments in Alt-A and subprime mortgages. These investments comprise less than 1% of the Company's invested assets.

(2) The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

### g. Retained asset accounts:

(1) The Company offers the use of retained asset accounts as one of the options available to beneficiaries. This option must be affirmatively elected and is not treated as a default. An unaffiliated third party provider services certain aspects of the retained asset accounts. Beneficiaries draw funds from retained asset accounts utilizing drafts. The Company funds those drafts through an unaffiliated bank. During the reporting year, the interest earned by beneficiaries was an annual effective rate of 0.25% and did not change within the reporting year. There is no fee charged to the beneficiary to establish this account. There are no maintenance or service fees. A \$12.00 stop payment fee, a \$10.00 insufficient funds fee and a \$2.00 duplicate draft fee will apply. Assets and liabilities relating to retained asset accounts remain with the Company and are reported within the Company's financial statements as assets and supplemental contracts without life contingencies.

(2) Retained Asset Accounts In Force
December 31,

	2	2015			2014				
	Number		Balance	Number	r		Balance		
Account aging categories:									
a. Up to and including 12 months	43	\$	6,167,932		55	\$	6,274,085		
b. 13 to 24 months	29		2,521,159		30		3,641,498		
c. 25 to 36 months	26		2,112,275		18		719,429		
d. 37 to 48 months	14		638,035		9		376,810		
e. 49 to 60 months	8		290,796		-		-		
f. Over 60 months	-				-				
g. Total	120	\$	11,730,197	1	12	\$	11,011,822		

(3)	Indivi	dual	Group	)
	Number	Balance	Number	Balance
a. Retained asset accounts as of January 1, 2015     b. Retained asset accounts issued	112 S	\$ 11,011,822 13,550,476	- \$	-
Investment earnings credited to retained asset accounts	N/A	29,484	N/A	-
d. Fees and other charges assessed to retained asset accounts	N/A	(28)	N/A	-
<ul> <li>e. Retained asset accounts transferred to state unclaimed property funds</li> </ul>	-	-	-	-
<ul> <li>f. Retained asset accounts closed/withdrawn</li> <li>g. Retained asset accounts as of December 31.</li> </ul>	(61)	(12,861,557)		<u>-</u>
2015	120	\$ 11,730,197	- \$	

# h. Insurance-linked securities:

The Company has not received any proceeds as the issuer, ceding insurer or counterparty of insurance-linked securities.

## Note 22 - Events Subsequent

Management of the Company has evaluated subsequent events through February 19, 2016, the date the financial statements were available to be issued. No events have occurred subsequent to the balance sheet date and before the date of evaluation that would require disclosure.

# Note 23 - Reinsurance

- a. Ceded Reinsurance Report:
  - Section 1 General Interrogatories:
    - (1) The Company and its officers and directors do not own any portion of a nonaffiliated reinsurer.
    - (2) The Company did not reinsure any policies with a company chartered in a country other than the U.S., excluding U.S. branches of these companies, which was owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business.

# Section 2 - Ceded Reinsurance Report - Part A:

(1) There are no reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits.

(2) The Company has no reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies.

#### Section 3 - Ceded Reinsurance Report - Part B:

- (1) If all reinsurance agreements were terminated by either party as of December 31, 2015, the resulting reduction in surplus due to loss of reinsurance reserve credits, net of unearned premium, would be approximately \$330,377,466, assuming no return of the assets (excluding assets in trust) backing these reserves from the reinsurer to the Company.
- (2) No new agreements have been executed or existing agreements amended, since January 1, 2015, to include policies or contracts that were in force or had existing reserves established by the Company as of the effective date of the agreement.
- b. The Company did not write off any reinsurance balances.
- The Company did not commute any ceded reinsurance. C.
- d. The Company did not reinsure any policies with a certified reinsurer whose rating was downgraded or status subject to revocation.
- The Company does not have reinsurance of variable annuity contracts with an affiliated captive reinsurer. e.
- f. The Company does not have reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- The Company does not have reinsurance with an affiliated captive reinsurer. g.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not issue group health insurance and therefore did not issue retrospectively rated contracts or contracts subject to

### Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

There was no increase to reserves in 2015 for incurred losses and loss adjustment expenses attributable to insured events of prior years, which were considered corrections of prior year errors.

#### Note 26 - Intercompany Pooling Arrangements

The Company did not have any intercompany pooling arrangements.

#### Note 27 - Structured Settlements

The Company did not enter into structured settlement agreements with other life insurers to resolve claims.

#### Note 28 - Health Care Receivables

The Company did not issue any business that would give rise to pharmaceutical rebates or risk sharing receivables.

# Note 29 - Participating Policies

The Company did not issue participating policies.

Note 30 – Premium Deficiency Reserves

The Company did not have any liability for premium deficiency on accident and health contracts or property/casualty contracts.

# Note 31 – Reserves for Life Contracts and Annuity Contracts

- The Company waives deduction of deferred fractional premium at death and returns any portion of the final premium beyond the date Reserves are computed using continuous functions to reflect these practices. Surrender values were not promised in excess of the legally computed reserves.
- (2) The Company charges a higher premium on certain contracts that cover substandard mortality risk. For these policies, the reserve calculations are based on a substandard mortality rate, which is a multiple of the standard mortality tables.
- (3) The Company had \$620,808,155 of insurance in force as of December 31, 2015 for which the gross premium was less than the net premium according to the standard valuation set by the Department. Deficiency reserves to cover this insurance totaled \$16,520,208 as of December 31, 2015 and were reported in Exhibit 5.
- (4) Tabular interest, tabular reserves less actual reserves released, and tabular cost for all life and annuity contracts and supplementary contracts involving life contingencies are determined in accordance with NAIC Annual Statement instructions. For tabular interest, term life products use a formula that applies a weighted average interest rate determined from a seriatim valuation file to the mean average reserves. Universal life, variable life, group life, annuity and supplemental contracts use a formula which applies a weighted average credited rate to the mean account value. For contracts without an account value, a weighted average statutory valuation rate is applied to the mean statutory reserve or accepted actuarial methods using applicable interest rates are applied.
- (5) Liabilities for investment-type contracts such as supplementary contracts not involving life contingencies are based on account value or accepted actuarial methods using applicable interest rates. Refer to Note 20 a. "Fair Value Measurement" for information on the Company's policy for determining fair value.
- (6) The Company does not have any securities lending transactions administered by an affiliated agent.

## Note 32 - Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

			De	cem	ber 31, 2015		
			Separate		Separate		
		General	Account w/		Account		% of
		Account	Guarantees	1	Nonguaranteed	Total	Total
a.	Subject to discretionary withdrawal:						
	(1) With market value adjustment	\$ 13,868,277 \$		- \$	- \$	13,868,277	- %
	(2) At book value less current surrender						
	charge of 5% or more	7,188,190		-	-	7,188,190	-
	(3) At fair value	-		-	1,273,793,766	1,273,793,766	28
	(4) Total with market value adjustment or						
	at fair value	21,056,467		-	1,273,793,766	1,294,850,233	28
	(5) At book value without adjustment	3,172,445,775		-	-	3,172,445,775	71
b.	Not subject to discretionary withdrawal provision	25,769,891		-	-	25,769,891	1
C.	Total (gross)	3,219,272,133		-	1,273,793,766	4,493,065,899	100
d.	Reinsurance ceded	-		-	-	-	-
e.	Total (net)* (gross less reinsurance ceded)	\$ 3,219,272,133 \$		- \$	1,273,793,766 \$	4,493,065,899	100 %

<sup>\*</sup>Reconciliation of total annuity actuarial reserves and deposit-type fund liabilities.

f. Life and Accident and Health Annual Statement:

(1) Exhibit 5, annuities section, total (net)	\$ 3,144,942,136
(2) Exhibit 5, supplementary contracts with life contingencies section, total (net)	7,980,339
(3) Exhibit 7, deposit-type contracts Column 1, Line 14	 66,349,658
(4) Subtotal	 3,219,272,133
Separate Accounts Annual Statement:	
(5) Exhibit 3, annuities section, total (net)	1,273,793,766
(6) Exhibit 3, supplementary contracts section, total (net)	-
(7) Policyholders dividend and coupon accumulations	-
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	 <u> </u>
(11) Subtotal	 1,273,793,766
(12) Combined total	\$ 4,493,065,899

g. The Company is not a member of the FHLB; therefore it has no FHLB funding agreements.

# Note 33 - Premium and Annuity Considerations Deferred and Uncollected

 Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2015, were as follows:

	Туре	Gross	Ν	let of Loading
(1)	Industrial	\$ -	\$	-
(2)	Ordinary new business	-		-
(3)	Ordinary renewal	(21,671,003)		(24,400,303)
(4)	Credit life	-		-
(5)	Group life	169,122		159,881
(6)	Group annuity	 -		
(7)	Totals	\$ (21,501,881)	\$	(24,240,422)

# Note 34 - Separate Accounts

- a. Separate account activity:
  - (1) Separate accounts are segregated funds administered and invested by the Company. Selection of the separate account investments is directed by group and individual variable annuity, variable life and other insurance contract holders/policyholders. The returns produced by separate account assets increase or decrease separate account reserves. Separate account assets consist principally of marketable securities reported at fair value. Separate account assets can only be used to satisfy separate account liabilities and are not available to satisfy the general obligations of the Company. Separate account administrative and investment advisory fees are included in fees and other income.

The separate account classification of all separate account products for the Company is supported by state statute Connecticut Laws Title 38a, Chapter 700b, Sections 38a-433 & 459.

(2) In accordance with the products recorded within the separate accounts, some are considered legally insulated whereas others are not legally insulated from the general account. The legal insulation of the separate account products prevents assets other than seed money or amounts in a supplemental account from being generally available to satisfy claims resulting from the general account.

As of December 31, 2015 and 2014, the Company's NAIC Separate Account Annual Statement included Separate Accounts with legally insulated products of \$1,743,773,804 and \$1,862,814,903, respectively. Assets backing products which are not legally insulated are available to satisfy general obligations of the Company. The assets backing legally insulated products from the general account as of December 31, 2015 are attributed to the following:

	 Separate Ac	count	Assets	
	Legally		Not Legally	
	 Insulated		Insulated	
Product/Transaction:				
Individual Variable Annuity	\$ 1,280,193,255	\$		-
Individual Variable Universal Life	463,580,511			-
Corporate-Owned Life Insurance	 38			
Total	\$ 1,743,773,804	\$		-

(3) In accordance with the products/transactions recorded within the separate accounts, some separate account liabilities are guaranteed by the general account. Reserves for guarantees covering death benefits or minimum rates of return are held in the general account. If the investment proceeds are insufficient to cover the rate of return guaranteed for the product or the guaranteed death benefit, the policyholder proceeds will be remitted by the general account.

As of December 31, 2015, the general account of the Company had a maximum guarantee for separate account liabilities of \$35,068,635. To compensate the general account for the risk taken, the separate accounts have paid risk charges as follows for the past five years:

2015	\$ 78,132
2014	88,369
2013	90,735
2012	(9,462)
2011	111.835

For the year ended December 31, 2015, the general account of the Company had paid \$1,137,678 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding years ending December 31, 2014, 2013, 2012, and 2011 was \$577,764, \$642,276, \$836,825, and \$2,165,054, respectively.

The Company's separate account products are not classified differently under GAAP than under statutory accounting principles.

- (4) The Company does not engage in securities lending transactions within the separate accounts.
- b. General nature and characteristics of separate account business:

The Company has nonguaranteed separate accounts that are variable accounts where the benefit is determined by the performance and/or market value of the investments held in the separate account with incidental risk, notional expense and minimum death benefit guarantees.

Information regarding the separate accounts of the Company as of and for the year ended December 31, 2015 is as follows:

			Index	Nonindexed Guarantee Less than/ Equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1)	Premiums, considerations or deposits for the year ended December 31, 2015	\$	- (	5 - \$	- \$	71,721,558 \$	71,721,558
Reserve	es at December 31, 2015: For account with assets at:						
a.	Fair value	\$	- (	- \$	- \$	1,737,272,526 \$	1,737,272,526
b. c.	Amortized cost Total Reserves*	\$	- - (	- \$	- \$	1,737,272,526 \$	1,737,272,526
(3) a.	By withdrawal characteristics: Subject to discretionary withdrawal:	\$	- ;	5 - \$	- \$	- \$	-
	<ul> <li>With market value adjustment</li> <li>At book value without market value adjustment and with current surrender charge of 5% or more</li> </ul>	е	-	-	-	-	-
	<ul> <li>At fair value</li> <li>At book value, without market value adjustment and with current surrender charge of less than 5%</li> </ul>		-	-	-	1,737,272,526	1,737,272,526
5	Subtotal	\$		- 5 - \$	- \$	1,737,272,526 \$	1,737,272,526
b.	Not subject to discretionary withdrawal		-	-	-	-	<del>-</del>
C.	Total	\$	- (	- \$	- \$	1,737,272,526 \$	1,737,272,526
(4)	Reserves for Assets Default Risk in Lieu of AVR	\$	- (	\$ -\$	- \$	- \$	<u>-</u> _

<sup>\*</sup>Line 2(c) should equal Line 3(h)

December 31, 2015

Reconciliation of net transfers (from) to separate accounts is as follows:

(1)	Transfers as reported in the Summary of Operations of the Separate Account Statement:		
	(a) Transfers to separate accounts (Page 4, Line 1.4 and 2)	\$	71,721,558
	(b) Transfers from separate accounts (Page 4, Line 10)		(170,684,536)
	(c) Net transfers to (from) separate accounts (a) - (b)		(98,962,978)
(2)	Reconciling adjustments:		•
	(a) Net deposits on deposit-type liabilities		-
(3)	Transfers as reported in the Summary of Operations of the	•	(00.000.070)
	Life, Accident & Health Annual Statement	\$	(98,962,978)

Note 35 – Loss/Claim Adjustment Expenses

The Company did not have any loss/claim adjustment expenses.

(1c) + (2) = (Page 4, Line 26)

# **GENERAL INTERROGATORIES**

# PART 1 - COMMON INTERROGATORIES GENERAL

1.1	1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1, 1A and 2							No [	]	
1.2	If yes, did the reporting entity register and file with its domiciliary State Ir such regulatory official of the state of domicile of the principal insurer ir providing disclosure substantially similar to the standards adopted by t its Model Insurance Holding Company System Regulatory Act and mos subject to standards and disclosure requirements substantially similar	n the Holding C the National As del regulations	company System, a regi sociation of Insurance C pertaining thereto, or is	stration statement Commissioners (NAIC) in the reporting entity		] No [	]	N/A	]	]
1.3	State Regulating?				-	Connec	ticu	ıt		
2.1	Has any change been made during the year of this statement in the cha reporting entity?					Yes [	1	No I	Y 1	
2.2	If yes, date of change:					103 [	,	110 [	ν ]	
3.1	State as of what date the latest financial examination of the reporting er					12/31/	/201/	4		
3.2	State the as of date that the latest financial examination report became entity. This date should be the date of the examined balance sheet and	available from	either the state of domi	cile or the reporting		12/31/	′200 <u></u>	9		
3.3	State as of what date the latest financial examination report became available or the reporting entity. This is the release date or completion examination (balance sheet date).	date of the exa	mination report and not	the date of the	- <u>-</u>	12/20/	/201/	0		
3.4	By what department or departments? State of Connecticut Insurance Department									
3.5	Have all financial statement adjustments within the latest financial examstatement filed with Departments?				Yes [ X	] No [	]	N/A	[	]
3.6	Have all of the recommendations within the latest financial examination	report been co	mplied with?		. Yes [ X	] No [	]	N/A	[	]
4.1	combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for o control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  4.11 sales of new business?  4.12 renewals?							No [ No [		
		of new busine	ss?	ness measured on direct		-				
5.1	Has the reporting entity been a party to a merger or consolidation during						•	-	-	
5.2	If yes, provide the name of the entity, NAIC Company Code, and state of ceased to exist as a result of the merger or consolidation.		•			163 [	J	110 [	۸ ]	
	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1		2	3						
	Name of Entity		NAIC Company Code	State of Domicile						
6.1	Has the reporting entity had any Certificates of Authority, licenses or regrevoked by any governmental entity during the reporting period?	gistrations (incli				Yes [	]	No [	Х]	
6.2	If yes, give full information:									
7.1	Does any foreign (non-United States) person or entity directly or indirect					Yes [	]	No [	Х ]	
7.2	If yes, 7.21 State the percentage of foreign control;									%
	7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the attorney-in-fact; and identify the type of entity(s) (e.g., individual, c									
	1 Nationality		2 Type of Er	ntity						

8.2	If response to 8.1 is yes, please identify the name of the bank holdi	ing company.					
8.3						Yes [ X	] No [ ]
8.4	regulatory services agency [i.e. the Federal Reserve Board (FRB)	, the Office of the Comptroller of the Currency (	OCC), the Fed	leral Dep	deral osit	•	
	1 Affiliate Name	2 Location (City, State)	3 FRB		5 FDIC	6 SEC	
	Babson Capital Securities, LLC	Boston, MA				YES	
	Baring International Investment Limited	London, UK					
	IMML Distributors, LLC	Entield, CI		+			
	MMM Strategic Distributors IIC	Springfield MA					
	OppenheimerFunds Distributor. Inc.	New York, NY					
	Society of Grownups, LLC	Springfield, MA				YES	
	The MassMutual Trust Company, FSB	Enfield, CT		YES			
9.	What is the name and address of the independent certified public a	Laccountant or accounting firm retained to condu	ct the annual a	udit?			
8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency (E.). the Federal Reperse Board (FRB), the Office of the Comprovide of the Comprovide (Comprovide) of the Comprovide of t							
0.2	law or regulation?	emption:				Yes [	] No [ X ]
	Tresponse to 8.1 is yes, please identify the name of the bank holding company.  Tresponse to 8.2 is yes, please provide below the names and location (city) and state of the main office) of any affiliates regulated by a federal regulatory services agency (i.e. the Federal Response to 8.2 is yes, please provide below the names and location (city) and state of the main office) of any affiliates regulated by a federal regulatory services agency (i.e. the Federal Response to 8.2 is yes, please provide below the names and location (city) and state of the main office) of any affiliates regulated by a federal regulator.  Affiliate Name		Yes [	] No [ X ]			
0.4	nsurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.  1						
	Has the reporting entity established an Audit Committee in compliant the response to 10.5 is no or $n/a$ , please explain	Isponse to 10.1 is yes, provide information related to this exemption:  Insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as do for in Section 18A of the Model Regulation, or substantially similar state law or regulation?  Isponse to 10.3 is yes, provide information related to this exemption:  It reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?  It is no or n/a, please explain  It the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting of the individual providing the statement of actuarial opinion/certification?  Is W Taylor, FSA, MAAA, Vice President and Appointed Actuary, 1295 State Street, Springfield, MA 01111					
11.	What is the name, address and affiliation (officer/employee of the r firm) of the individual providing the statement of actuarial opinion/	eporting entity or actuary/consultant associated certification?	with an actual	rial consu	ılting		
2.1						Yes [ X	1 No [ 1
	· · · · · · · · · · · · · · · · · · ·	•	•				, ,
						82	
	12 13 Total book	/adjusted carrying value			\$	3	195.526.0
2.2		aujuotou ourrying raido					
	2015 of debt and equity were \$195,525,689 and \$367 respectively	/					
	What changes have been made during the year in the United State	es manager or the United States trustees of the					
3.2	Does this statement contain all business transacted for the reporting	g entity through its United States Branch on risk	ks wherever lo	cated?		Yes [	] No [ ]
3.3	the response to 10.1 is yes, provide information related to this exemption:  It is the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?  It is exemption:  It i		Yes [	] No [ ]			
	If answer to (13.3) is yes, has the domiciliary or entry state approve	d the changes?			Yes [	] No [	] N/A [
4.1	similar functions) of the reporting entity subject to a code of ethics (a) Honest and ethical conduct, including the ethical handling of ac	, which includes the following standards?				Yes [ X	] No [ ]
	(b) Full, fair, accurate, timely and understandable disclosure in the (c) Compliance with applicable governmental laws, rules and regul	ations;	rting entity;				
4.11	(e) Accountability for adherence to the code. If the response to 14.1 is No, please explain:	·					
4.2	Has the code of ethics for senior managers been amended?					Yes [	] No [ X ]
1.21		mioni(o).					

	SVO Bank List If the response t	entity the beneficiary of a Letter of Credit that is unrelated to reinsurance whe?  15.1 is yes, indicate the American Bankers Association (ABA) Routing Nurter of Credit and describe the circumstances in which the Letter of Credit is to	nber and the name of the issuing or confirm		Yes [ ]	] No [	Х]
	1 American	2	3		4		
	Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name Circumstan	ces That Can Trigger the Letter of Credit		Amo	unt	
	<u> </u>	BOARD OF DIRECT	ORS	þ			1
16.	thereof?	or sale of all investments of the reporting entity passed upon either by the bo	ard of directors or a subordinate committee		Yes [ X ]	] No [	]
17.	Does the reporti thereof?	ng entity keep a complete permanent record of the proceedings of its board of	of directors and all subordinate committees		Yes [ X ]	l No [	1
18.	Has the reporting	g entity an established procedure for disclosure to its board of directors or trus officers, directors, trustees or responsible employees that is in conflict with	stees of any material interest or affiliation of	n the	Yes [ X ]		_
		FINANCIAL					
19.	Has this stateme	ent been prepared using a basis of accounting other than Statutory Accountin nciples)?	g Principles (e.g., Generally Accepted		Yes [ ]	l No f	X 1
20.1	Total amount loa	aned during the year (inclusive of Separate Accounts, exclusive of policy loar	is): 20.11 To directors or other officers		.\$		
			20.12 To stockholders not officers 20.13 Trustees, supreme or grand (Fraternal Only)				
20.2		loans outstanding at the end of year (inclusive of Separate Accounts, exclusive	ve of				
	policy loans):		20.21 To directors or other officers 20.22 To stockholders not officers 20.23 Trustees, supreme or grand				
			(Fraternal Only)		\$		
21.1	obligation being	s reported in this statement subject to a contractual obligation to transfer to a greported in the statement?					
21.2	if yes, state the a	amount thereof at December 31 of the current year:	21.21 Rented from others				
			21.23 Leased from others				
			21.24 Other				
22.1	Does this statem guaranty assoc	nent include payments for assessments as described in the Annual Statemer ciation assessments?	nt Instructions other than quaranty fund or				
22.2	If answer is yes:		22.21 Amount paid as losses or risk adju	ustment \$	\$		
			22.22 Amount paid as expenses				
23.1	Does the reporti	ng entity report any amounts due from parent, subsidiaries or affiliates on Pa	22.23 Other amounts paid				
23.2		ny amounts receivable from parent included in the Page 2 amount:					
		INVESTMENT					
24.01		cks, bonds and other securities owned December 31 of current year, over wheession of the reporting entity on said date? (other than securities lending pro			Yes [ ]	] No [	Х ]
24.02		nd complete information relating thereto stock and short term are held on our behalf, subject to our full control, at cust	odial banks				
24.03	whether collate	ding programs, provide a description of the program including value for collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 variables.	where this information is also provided)				
24.04		any's security lending program meet the requirements for a conforming progr		Yes [	] No [	] N/A	[ X
4.05	If answer to 24.0	04 is yes, report amount of collateral for conforming programs			\$		
4.06	If answer to 24.0	94 is no, report amount of collateral for other programs			\$		
4.07		rities lending program require 102% (domestic securities) and 105% (foreign ontract?		Yes [	] No [	] N/A	[ X
4.08	Does the reporti	ng entity non-admit when the collateral received from the counterparty falls b	elow 100%?	Yes [	] No [	] N/A	[ X
24.09	Does the reporti	ng entity or the reporting entity's securities lending agent utilize the Master Sties lending?	Securities lending Agreement (MSLA) to	Yes [	] No [	] N/A	[ X

24.10	For the reporting entity's security lending program state	the amount of t	the following as De	cember 31 of the cu	irrent year:		
	24.101 Total fair value of reinvested co	llateral assets r	eported on Schedu	ile DL, Parts 1 and 2	2	\$	
	<ul><li>24.102 Total book adjusted/carrying va</li><li>24.103 Total payable for securities lend</li></ul>			•			
25.1	Were any of the stocks, bonds or other assets of the repcontrol of the reporting entity, or has the reporting entit force? (Exclude securities subject to Interrogatory 21.	y sold or transfe	erred any assets s	ubject to a put option	n contract that is curi	rently in	Yes [ X ] No [ ]
25.2	If yes, state the amount thereof at December 31 of the co	current year:	25.2	1 Subject to repurch	ase agreements		240,061,261
			25.2	2 Subject to reverse	repurchase agreem	ents	3
			25.23	3 Subject to dollar re	epurchase agreemen	ıts	S
			25.24	4 Subject to reverse	dollar repurchase ag	greements	S
			25.2	5 Placed under optic	on agreements		S
			25.20	6 Letter stock or sec	curities restricted as t	o sale -	0 405 405
				excluding FHLB	Capital Stock		6,485,165
			25.2	7 FHLB Capital Stoo	ck		3
							2,704,783
					ner regulatory bodies eral - excluding collat		3
			20.00	an FHLB	arai - excluding collar	erai pieugeu io	228,556,641
			25.3	1 Pledged as collate	eral to FHLB - includi	ng assets	· · · · · · · · · · · · · · · · · · ·
				backing funding	agreements		S
			25.3	2 Other			S
25.3	For category (25.26) provide the following:		Γ	2			3
	Nature of Restriction			Descript	ion		Amount
	Restricted by contractual agreements		Various				6,485,165
	Does the reporting entity have any hedging transactions						
26.2	If yes, has a comprehensive description of the hedging If no, attach a description with this statement.	program been n	nade available to th	ne domiciliary state?	······	Yes [ X	] No [ ] N/A [ ]
27.1	Were any preferred stocks or bonds owned as of Decer issuer, convertible into equity?						Yes [ X ] No [ ]
27.2	If yes, state the amount thereof at December 31 of the c	current year				9	21,934,052
28.	Excluding items in Schedule E - Part 3 - Special Depositions, vaults or safety deposit boxes, were all stocks, custodial agreement with a qualified bank or trust computsourcing of Critical Functions, Custodial or Safekee	bonds and other pany in accordate ping Agreemen	er securities, owner ance with Section 1 nts of the NAIC Fin	d throughout the cur , III - General Exam ancial Condition Exa	rrent year held pursur ination Consideration aminers Handbook?.	ant to ans, F.	Yes [ X ] No [ ]
28.01	For agreements that comply with the requirements of th	e NAIC Financii	al Condition Exami	ners Handbook, cor	mplete the following:		
	1			0 . "	2		
	Name of Custodian(s)	222 Wort 3	Ath Ctroot Now V	Custodia	an's Address		
	JP Chase Manhattan Bank				, NY 10005		
	State Street Global Services				5		
			· · ·	* *			
28.02	For all agreements that do not comply with the requirem and a complete explanation:	ents of the NAI	C Financial Condit	ion Examiners Hand	dbook, provide the na	ame, location	
	1		2	Ī		3	
	Name(s)		Location(s)		Comp	lete Explanation	n(s)
	Have there been any changes, including name changes If yes, give full and complete information relating thereto		an(s) identified in 2	8.01 during the curr	ent year?		Yes [ ] No [ X ]
	1	2		3		_ 4	
	Old Custodian	New Cus		Date of Cha		Reason	
28.05	Identify all investment advisors, brokers/dealers or indiv handle securities and have authority to make investme	iduals acting or		dealers that have a	-		
	1 Control Business II	2			3		
	Central Registration Depository Number(s)	Name			Address	:	
	106006 Babson Capital Manageme			1500 Main Street.	Springfield, MA 011		
				Level 29 Casselden,2 Lonsda	le Street, Melbourne	······	
	162754 IFM Investors Pty Ltd						

# **GENERAL INTERROGATORIES**

29.1	Does the reporting entity	have any diversified	mutual funds	reported in S	Schedule D,	Part 2 (	diversified	according to the	Securities and
	Exchange Commission	(SEC) in the Investm	ent Company	Act of 1940	[Section 5(	b)(1)])?			

Yes [ X ] No [ ]

Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

1	2	3
		Book/Adjusted
CUSIP#	Name of Mutual Fund	Carrying Value
68385C-50-1	Oppenheimer Global Real Estate	6,724,098
29.2999 - Total		6,724,098

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

1	2	3	4
		Amount of Mutual	
		Fund's Book/Adjusted	
		Carrying Value	
	Name of Significant Holding of the	Attributable to the	Date of
Name of Mutual Fund (from above table)	Mutual Fund	Holding	Valuation
Oppenheimer Global Real Estate	SIMON PROPERTY GROUP INC	12,286,664	12/31/2015

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

	1	2	3
			Excess of Statement
			over Fair Value (-), or
	Statement (Admitted)		Fair Value over
	Value	Fair Value	Statement (+)
30.1 Bonds	4,491,047,748	4,581,875,545	90,827,797
30.2 Preferred stocks	29,785,890	30,136,093	350,203
30.3 Totals	4,520,833,638	4,612,011,638	91,178,000

Describe the sources or methods utilized in determining the fair values: 30.4

The Fair Value of securities is obtained using quoted market prices when available. If not available, estimated fair value is based on values provided by other third-party organizations. If values provided by other third-party organizations are unavailable, fair value is estimated using internal models by discounting future cash flows using observable current market rates applicable to yield, credit quality and maturity of the investment or using quoted market values for comparable investments. Internal inputs used in the determination of fair value include 

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?.... Yes [ X ] No [ ]
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ X ] No [ ]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

32.2 If no, list exceptions:

At 12/31/2015, 39 issues for 29 issuers did not meet the filing requirements of the Purposes and Procedures Manual. The majority of these issues currently lack one or more of the following: Valid cusip/PPN, audited financials and/or executed legal documentation. Exceptions totaled \$17,061,272 or 0.38% of all assets.

# **GENERAL INTERROGATORIES**

# OTHER

33.1	Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?			85,638
33.2	List the name of the organization and the amount paid if any such payment represented 25% or more of the to service organizations and statistical or rating bureaus during the period covered by this statement.	otal payments to trade a	ssociations,	
	1 Name	2 Amount Paid		
	American Council of Life Insurers (ACLI)	32,785		
34.1	Amount of payments for legal expenses, if any?		\$	117,033
34.2	List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment during the period covered by this statement.	nents for legal expenses		
	1 Name	2 Amount Paid		
	ivanie	Amount Faid		
35.1	Amount of payments for expenditures in connection with matters before legislative bodies, officers or department	ents of government, if a	ny?\$	44,880
35.2	List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment connection with matters before legislative bodies, officers or departments of government during the period co		t.	
	1	2		
	Name	Amount Paid		

# **GENERAL INTERROGATORIES**

# PART 2 - LIFE INTERROGATORIES

1.1	Does	the reporting entity have any direct Medicare Supplement Insurance in force?		Yes [	] No [ X ]
1.2	If yes,	indicate premium earned on U.S. business only		.\$	
1.3	What	portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience	e Exhibit?	\$	
		Reason for excluding:			
1.4	Indica	te amount of earned premium attributable to Canadian and/or Other Alien not included		¢	
		·			
1.5	Indica	te total incurred claims on all Medicare Supplement insurance.		.\$	
1.6	Individ	fual policies:	Most current three years:	Φ.	
			1.61 Total premium earned		
			1.63 Number of covered lives	•	
			All years prior to most current three years		
			1.64 Total premium earned		
			1.65 Total incurred claims		
			1.66 Number of covered lives		
1.7	Group	policies:	Most current three years:		
			1.71 Total premium earned	\$	
			1.72 Total incurred claims		
			1.73 Number of covered lives		
			All years prior to most current three years		
			1.74 Total premium earned	\$	
			1.75 Total incurred claims		
			1.76 Number of covered lives		
2.	Lloolt	Test:			
۷.	пеан	11651.	1 2		
			Current Year Prior Year		
	2.1	Premium Numerator			
	2.2	Premium Denominator			
	2.4	Reserve Numerator			
	2.5	Reserve Denominator	4,352,291,8754,429,237,529		
	2.6	Reserve Ratio (2.4/2.5)	0.0000.000		
3.1	Door	this reporting entity have Separate Accounts?		/ 1 ooV	( ] No [ ]
5.1				-	
3.2	If yes,	has a Separate Accounts Statement been filed with this Department?	Yes [ X	] No [	] N/A [
3.3	What distri	portion of capital and surplus funds of the reporting entity covered by assets in the Sep butable from the Separate Accounts to the general account for use by the general acc	parate Accounts statement, is not currently ount?	.\$	6,560,123
3.4	Ctata	the cutherity under which Consusts Accounts are maintained.			
3.4		the authority under which Separate Accounts are maintained: ecticut General Statutes, Section 33a-433 and 33a-459			
3.5	Wasa	any of the reporting entity's Separate Accounts business reinsured as of December 31	?	Yes [	] No [ X ]
3.6	Has th	ne reporting entity assumed by reinsurance any Separate Accounts business as of Dec	cember 31?	Yes [	] No [ X ]
3.7	Acco	reporting entity has assumed Separate Accounts business, how much, if any, reinsural unts reserve expense allowances is included as a negative amount in the liability for "'?	Transfers to Separate Accounts due or accrued		
4.1	by th	ersonnel or facilities of this reporting entity used by another entity or entities or are pers is reporting entity (except for activities such as administration of jointly underwritten grees)?	oup contracts and joint mortality or morbidity	Yes [ X	( ] No [ ]
4.2	Net re	imbursement of such expenses between reporting entities:			
			4.21 Paid	\$	40,086,535
			4.22 Received	.\$	
5.1	Does	the reporting entity write any guaranteed interest contracts?		Yes [	] No [ X ]
<b>-</b> 0					
5.2	if yes,	what amount pertaining to these lines is included in:	F 21 Page 2 Line 1	<b>c</b>	
			5.21 Page 3, Line 1	Ψ \$	
6.	FOR :	STOCK REPORTING ENTITIES ONLY:	<del> , </del>	,	
6.1	Total	amount paid in by stockholders as surplus funds since organization of the reporting en	titv·	\$	450 276 200
			uty.	Ψ	700,210,200
7.	Γotal	dividends paid stockholders since organization of the reporting entity:	7.11 Cash	¢	
			7.11 Gash	φ \$	
			7.12 G.GGK	Ψ	

8.1	Reinsurance (inclubenefits of the occ	reinsure any Workers' ( ding retrocessional reins cupational illness and ac is workers' compensation	surance) assu ccident exposi	med by life and hea	alth insurers of med	ical, wage loss an	d death		Yes [	] No [ X	]
8.2	If yes, has the repo	rting entity completed th	ne Workers' C	ompensation Carve	e-Out Supplement to	o the Annual State	ement?		Yes [	] No [	]
8.3	If 8.1 is yes, the an	nounts of earned premiu	ms and claim	s incurred in this st	atement are:						
					1 Reinsurance Assumed	2 Reinsurance Ceded	)	3 Net Retained			
	8.31 Earned pren	nium									
		y and reserve (beginning y and reserve (end of ye									
		ms	•								
8.4	If reinsurance assu 8.34 for Column (	med included amounts 1) are:	with attachme	ent points below \$1,	000,000, the distrib		nts reported i		and		
			Attachment			1 Earned	CI	2 aim Liability			
			Point			Premium	a	nd Reserve			
	8.41	,	<\$25,000	200							
	8.42 8.43		\$25,000 - 99,9 100,000 - 249								
	8.44		250,000 - 999								
	8.45	\$	1,000,000 or r	nore							
8.5	What portion of ear	rned premium reported i	n 8.31, Colum	nn 1 was assumed	from pools?				\$		
9.1	Does the company	have variable annuities	with guarante	eed benefits?					Yes [ )	( ] No [	]
			Ū						-		
9.2	If 9.1 is yes, comple	ete the following table for	or each type of	f guaranteed benef	it.						
	Туре	,	3	4	5	6		7	8	9	
	1 Guaranteed	2 Guaranteed	Waiting Period	Account Value	Total Related	Gross Amount		tion of	Portion	Reinsura	
	Death Benefit	Living Benefit  NONE	Remaining N/A	Related to Col. 3		of Reserve 4,560,744		serve	Reinsured N/A	Reserve C	
INUAL I	RATCHET	NONE	N/A	N/A	32,508,903	66,668	Exhibit 5		N/A		
		NONE				2,328 1,153,241			N/A		
		INOINE		IN/ A	970,014,955	1, 133,241					
	claimant (payee) a	es having sold annuities as the result of the purcl erves established by the ocation of the insurance	nase of an and ese annuities o	nuity from the repor during the current y	ting entity only: ear:				\$		
				1				2 Ctatament	. Value		
			P&C Insuran	ce Company And L	ocation			Statement on Purchas of Annu (i.e., Presen	se Date ities		
11.1	Do you act as a cu	stodian for health saving	gs accounts?						Yes [	] No [ X	]
11.2	If yes, please provi	de the amount of custoo	lial funds held	as of the reporting	date.				\$		
11.3	Do you act as an a	dministrator for health s	avings accour	nts?					Yes [	] No [ X	]
11.4	If yes, please provi	de the balance of funds	administered	as of the reporting	date.				\$		

# **GENERAL INTERROGATORIES**

12.1 /	are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers?	Yes	[	] No [	] N/A [ X ]
--------	--	-----	---	--------	-------------

12.2 If the answer to 12.1 is yes, please provide the following:

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

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

13.1 Direct Premium Written	\$ 221,209,437
13.2 Total Incurred Claims	\$ 310,582,211
13.3 Number of Covered Lives	562

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

# **FIVE-YEAR HISTORICAL DATA**

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

Show amounts of life insurance in this exhibit in thousands (OMIT \$000)

	Snow amounts	of life insurance in	this exhibit in thou	isands (OMIT \$000)	4	5
		2015	2014	2013	2012	2011
	Life Insurance in Force					-
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col.					
	•	33,579,305	35,479,043	37,043,239	38,815,664	40,765,242
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col.	1,022,898	1 000 505	1,184,200	1,338,451	1,472,920
3.	4)			1, 104,200		1,472,920
	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less					
4.	Lines 43 & 44, Col. 4)	99,872	108,227	112,336	112, 182	114,304
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
	Total (Line 21, Col. 10)	34.702.075	36.686.775	38.339.775	40.266.296	42.352.466
	New Business Issued			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,	,,
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col.					
-	2)	69 , 147	11,553	8,807	16,261	11,212
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10.	Credit life (Line 2, Col. 6)					
11.	Group (Line 2, Col. 9)					
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	69,147	11,553	8,807	16,261	11,212
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Industrial life (Line 20.4, Col. 2)					
	Ordinary-life insurance (Line 20.4, Col. 3)					107,754,377
	Ordinary-individual annuities (Line 20.4, Col. 4)					280,008,181
16	Credit life (group and individual) (Line 20.4, Col. 5)					, ,
	Group life insurance (Line 20.4, Col. 6)				1,312,990	1,265,248
	Group annuities (Line 20.4, Col. 7)					
	A & H-group (Line 20.4, Col. 8)					
	A & H-credit (group and individual) (Line 20.4,					
10.2	Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)					
19.	Aggregate of all other lines of business (Line					
	20.4,Col. 11)					
20.	Total	295,074,858	318,287,325	356,201,339	392,937,710	389,027,806
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts	7 050 074 057	0 000 040 000	7 440 000 040	0.004.045.007	0.750.040.000
	business (Page 2, Line 26, Col. 3)		6,929,649,680	7,112,362,910	6,921,645,207	6,752,642,290
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	5 663 382 361	5,624,895,772	6,041,158,715	5,960,805,960	5,822,652,782
22	Aggregate life reserves (Page 3, Line 1)			E 054 400 700	E 440 000 000	5.102.081.578
23. 24.	Aggregate A & H reserves (Page 3, Line 2)					,
	Deposit-type contract funds (Page 3, Line 2)					30,310,638
25.						45,279,003
26.	Asset valuation reserve (Page 3, Line 24.01)					, ,
27.	Capital (Page 3, Lines 29 and 30)		, ,	, ,		2,500,000
28.	. , ,	1,393,491,696	1,302,233,906	1,008,704,195	958,339,247	927,469,506
	Cash Flow (Page 5)	(05 450 004)	(07,000,507)	100 450 770	75 674 765	40,000,040
29.	Net Cash from Operations (Line 11)	(25, 150,881)	(67,829,597)	102,450,778	75,674,765	46,880,212
	Risk-Based Capital Analysis	4 477 050 000	1 000 054 007	4 440 000 007	4 000 000 000	070 057 070
30.	Total adjusted capital					
31.	Authorized control level risk - based capital	102,569,798	99,911,244	83,761,055	82,535,733	78,209,189
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	-					
	(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32.	Bonds (Line 1)	60.9	63.3	67.2	67.5	71.3
33.	Stocks (Lines 2.1 and 2.2)	3.9	3.7	3.3		
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	14 3	13.9			13.2
35.	Real estate (Lines 4.1, 4.2 and 4.3)					0.4
36.	Cash, each equivalents and short term investments					
00.	(Line 5)	4.5	3.0	3.1	7.4	2.2
37.	Contract loans (Line 6)	2.2	2.2			2.9
38.	Derivatives (Page 2, Line 7)	8.0				3.4
39.	Other invested assets (Line 8)	3.3				3.5
40.	Receivables for securities (Line 9)	2.8				0.0
41.	Securities lending reinvested collateral assets (Line	-	-	-		
	10)					
42.	Aggregate write-ins for invested assets (Line 11)					
43.	Cash, cash equivalents and invested assets	T			T	
	(Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA (Continued) 2015 2014 2013 2012 2011 Investments in Parent, Subsidiaries and Affiliated bonds (Schedule D Summary, Line 12. 44. Col. 1) \_ 330.649.433 305.524.375 361.962.288 345.519.506 307.288.835 Affiliated preferred stocks (Schedule D Summary, 45. Line 18, Col. 1) .. Affiliated common stocks (Schedule D Summary 46. Line 24, Col. 1), ... 231 301 005 211 693 698 196 021 269 196 227 501 176 457 255 Affiliated short-term investments (subtotal included 47. in Schedule DA Verification, Col. 5, Line 10) Affiliated mortgage loans on real estate 48. 134,084,774 149,402,335 146,066,803 146,433,159 149,308,115 49. All other affiliated 50 Total of above Lines 44 to 49 696.035.212 666.620.408 704.050.360 688 180 166 633 054 205 Total Investment in Parent included in Lines 44 to 51. 49 above **Total Nonadmitted and Admitted Assets** Total nonadmitted assets (Page 2, Line 28, Col. 2). 103.037.745 67 992 506 150.037.439 .99.589.301 87 980 478 52. .8,803,148,061 .8,792,464,583 .8,984,023,479 .8,594,343,893 .8,388,465,820 Total admitted assets (Page 2, Line 28, Col. 3) 53. 54. Net investment income (Exhibit of Net Investment 319,424,215 327, 135, 452 342,249,277 .341,037,103 .319,376,379 55. Realized capital gains (losses) (Page 4, Line 34, (2,058,187) (4,760,985) (11,054,679) 3,764,918 (21,980,886) 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) 6,693,361 48,857,786 (29,750,638) (20,492,994) 32,309,024 57 Total of above Lines 54, 55 and 56 321 356 591 373 935 051 301 443 960 324 309 027 329 704 517 Benefits and Reserve Increases (Page 6) Total contract benefits - life (Lines 10, 11, 12, 13, 14 58. and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11) 663.656.385 714.947.045 652.820.687 696.924.469 766.863.977 Total contract benefits - A & H (Lines 13 & 14, Cols 59. 9.10 & 11) 60. Increase in life reserves - other than group and (11.608.933) (15.895.288) (33.422.647) (8.507.040) 8.834.562 annuities (Line 19, Cols. 2 and 3) 61. Increase in A & H reserves (Line 19, Cols. 9, 10 & Dividends to policyholders (Line 30, Col. 1) **Operating Percentages** Insurance expense percent (Page 6, Col. 1, Lines 63. 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 ..... 9.8 13.8 13.4 14.9 Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of 64 .3.4 4.0 4.0 4.8 4.3 Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 A & H loss percent (Schedule H, Part 1, Lines 5 and 65. 6. Col. 2) 66. A & H cost containment percent (Schedule H, Pt. 1. Line 4. Col. 2) A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) ...... A & H Claim Reserve Adequacy Incurred losses on prior years' claims - group health 68. (Schedule H, Part 3, Line 3.1 Col. 2) Prior vears' claim liability and reserve - group health 69. (Schedule H, Part 3, Line 3.2 Col. 2) Incurred losses on prior years' claims-health other 70. than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, 72. Industrial life (Col. 2) 73. Ordinary - life (Col. 3) .. 48,551,855 74,633,584 .111,734,940 28,629,590 74,032,059 74. Ordinary - individual annuities (Col. 4) 68 259 949 81 189 345 64 959 158 .57,781,388 34 354 815 .2,366,697 ..3, 137, 845 1,483,296 .1,126,561 .1,221,843 75. Ordinary-supplementary contracts (Col. 5) 76. Credit life (Col. 6) 2.979.008 Group life (Col. 7) 3.128.896 3.518.586 3.494.624 .3.065.871 77. Group annuities (Col. 8) ... 78. 79. A & H-group (Col. 9) 80. A & H-credit (Col. 10) 81. A & H-other (Col. 11)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ 1 No [ 1 If no, please explain:

162,479,360

181,672,018

90,603,410

112,587,725

122,307,397

82

83.

Total (Col. 1)

Aggregate of all other lines of business (Col. 12).



DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2015

NAIC	Group Code 0435	LI	FE INSURANCE		NAIC Compa	ny Code 93432
	DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1.		220,446,102		4 400 005		221,585,46
2.	Annuity considerations	232 445 182				
3.			XXX		XXX	
4.						
5.	Totals (Sum of Lines 1 to 4)	452,891,284		1,139,365		454,030,649
	DIRECT DIVIDENDS TO POLICYHOLDERS	- , - ,		,,.		- , - ,
Life ir	nsurance:					
6.1	Paid in cash or left on deposit					
6.2	A 11 1 1					
6.3	Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4	Other					
6.5	Totals (Sum of Lines 6.1 to 6.4)					
Annui						
7.1	Paid in cash or left on deposit					
7.2	Applied to provide paid-up annuities					
7.3						
7.4	Totals (Sum of Lines 7.1 to 7.3)					
8.	Grand Totals (Lines 6.5 plus 7.4)					
	DIRECT CLAIMS AND BENEFITS PAID					
9.	Death benefits			2,726,309		
10.	Matured endowments					150,07
11.	Annuity benefits					105,113,609
12.		454,567,688		3,920,602		458,488,29
13.	and benefits paid					
	All other benefits, except accident and health	, , ,				1, 101, 309
15.	Totals	916,112,815		6,796,982		922,909,79
	DETAILS OF WRITE-INS					
1301.						
1302.						
1303.						
1398.	Summary of Line 13 from overflow page					
1399.	Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

			(	Credit Life						
		Ordinary	(Group	and Individual)		Group	lı	ndustrial		Total
DIRECT DEATH	1	2	3	4	5	6	7	8	9	10
BENEFITS AND			No. of							
MATURED			Ind.Pols.							
ENDOWMENTS			& Gr.		No. of					
INCURRED	No.	Amount	Certifs.	Amount	Certifs.	Amount	No.	Amount	No.	Amount
16. Unpaid December 31, prior	445	00 054 004							145	00 054 004
year	145	38,354,981							145	38,354,981
17. Incurred during current year	1,414	367,414,072			8	4,225,734			1,422	3/1,639,80/
Settled during current year:										
18.1 By payment in full	1,445	356,431,518			6	2,876,380			1,451	359,307,898
18.2 By payment on										
compromised claims	,									
18.3 Totals paid	1,445	356,431,518			6	2,876,380			1,451	359,307,898
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements	1,445	356,431,518			6	2,876,380			1,451	359,307,898
19. Unpaid Dec. 31, current	-									
year (16+17-18.6)	114	49,337,535			2	1,349,355			116	50,686,890
					No. of					
POLICY EXHIBIT					Policies					
20. In force December 31, prior										
year	109,215	36,578,547,856		(a)	17	108,227,228			109,232	36,686,775,084
21. Issued during year	7,768	69,146,660							7,768	69, 146, 660
22. Other changes to in force										
(Net)	(5,831)	(2,045,491,371)			(1)	(8,354,910)			(5,832)	(2,053,846,281)
23. In force December 31 of										
current year	111, 152	34,602,203,145		(a)	16	99,872,318			111,168	34,702,075,463

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

	ACCIDENT AND	<b>HEALTH INSUF</b>	RANCE		
	1	2	3	4	5
			Dividends Paid Or		
		Direct Premiums	Credited On Direct		Direct Losses
	Direct Premiums	Earned	Business	Direct Losses Paid	Incurred
24. Group Policies (b)					
24.1 Federal Employees Health Benefits Plan					
premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)					

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

# **EXHIBIT OF LIFE INSURANCE**

			strial	Ord	linan/	Credit Life (Grou	in and Individual)		Group		10
							p and marvidual)				10
		1	2	3	4	5 Number of Individual Policies and Group	6	7	Number of 8	9	Total
		Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Certificates	Amount of Insurance (a)	Policies	Certificates		Amount of Insurance (a)
1.	In force end of prior year			109,215					17	108,227	36,686,775
2.	Issued during year			7,768	69,147						69,147
3.	Reinsurance assumed										
4.	Revived during year			24	7,678						7,678
5.	Increased during year (net)			6						1,329	1,329
6.	Subtotals, Lines 2 to 5			7 , 798	76,825					1,329	78 , 154
7.	Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
	Aggregate write-ins for increases										
9.	Totals (Lines 1 and 6 to 8)			117,013	36,655,373				17	109,556	36,764,929
	Deductions during year:			,	, ,					,	, ,
	Death			633	323,020			XXX	7	4,018	327,038
	Maturity				,			XXX		,	, .
	Disability							XXX			
	Expiry										
	Surrender			2,158	570,294				4	4,766	575,060
I	Lapse			3,017	947,859					900	948,759
	Conversion			42	16,453			XXX	XXX	XXX	16,453
	Decreased (net)			11	195,544				1 3		195,544
	Reinsurance										
	Aggregate write-ins for decreases										
	Totals (Lines 10 to 19)			5,861	2,053,170				1 14	9,684	2,062,854
	In force end of year (Line 9 minus Line 20)			111.152	34,602,203				16 223	99,872	
	Reinsurance ceded end of year	XXX		XXX	25,211,942	XXX		XXX	XXX	688	
	Line 21 minus Line 22	XXX		XXX	9,390,261	XXX	(b)	XXX	XXX	99.184	9,489,445
	DETAILS OF WRITE-INS	XXX		////	0,000,201	XXX	(0)	XXX	7000	00,104	0,400,440
	DETAILS OF WRITE-INS										
0801.											
0802.											
0898.	Summary of remaining write-ins for Line 8 from overflow page.										
0899.	TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.	above										
1902.					<b>†</b>		†				+
1998.	Summary of remaining write-ins for Line 19 from overflow page.	/									
1999.	TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)		<u></u>								

(a) Amounts	of life insurance in this e	exhibit shall be s	hown in thousands (omit 000)
(b) Group \$		; Individual \$	

# **EXHIBIT OF LIFE INSURANCE (Continued)**

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

		Indu	ıstrial	Ordinary		
		1	2	3	4	
			Amount of Insurance		Amount of Insurance	
		Numb of Policie		Number of Policies	(a)	
24.	Additions by dividends			XXX		
25.	Other paid-up insurance					
26.	Debit ordinary insurance	cxx	XXX			

### ADDITIONAL INFORMATION ON ORDINARY INSURANCE

			uring Year in Line 2)	In Force End of Year (Included in Line 21)		
		1	2	3	4	
			Amount of Insurance		Amount of Insurance	
	Term Insurance Excluding Extended Term Insurance	Number of Policies	(a)	Number of Policies	(a)	
27.	Term policies - decreasing					
28.	Term policies - other			1,715	449,751	
29.	Other term insurance - decreasing			XXX		
30.	Other term insurance	XXX		XXX	573, 147	
31.	Totals (Lines 27 to 30)			1,715	1,022,898	
	Reconciliation to Lines 2 and 21:					
32.	Term additions	XXX		XXX		
33.	Totals, extended term insurance	XXX	XXX			
34.	Totals, whole life and endowment	7,768	69,147	109,437	33,579,305	
35.	Totals (Lines 31 to 34)	7,768	69,147	111,152	34,602,203	

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

		Issued Du (Included		In Force End of Year (Included in Line 21)		
		1	2	3	4	
		Non-Participating	Participating	Non-Participating	Participating	
36	Industrial					
37.	Ordinary	69,147		34,602,203		
38.	Credit Life (Group and Individual)					
39.	Group			99,872		
40.	Totals (Lines 36 to 39)	69,147		34,702,075		

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	ADDITIONAL	INFORM	MATION ON	CHEDIT LIFE AND	GROOF INSURANC	, <u>C</u>	
				Credi	it Life	Gro	oup
				1	2	3	4
				Number of Individual			
				Policie and Grou	<i>A</i> surance		Amount of Insurance
				Ce it ates	(a)	Number of Certificates	(a)
41.	Amount of insurance included in Line 2 ceded to the	omp	nies	(X)		XXX	
42.	Number in force end of year if the number under ar on a pro-rata basis	red trou	s is ounted		xxx		xxx
43.	Federal Employees' Group Life Insurance include in	Line 2					
44.	Servicemen's Group Life Insurance included in Line 2						
45.	Group Permanent Insurance included in Line 21						

ADDITI NAL CONTINUEATH EN TO THE STATE OF TH

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47.1	4	y Inc	e, Morto	ge F	nection, etc., policies and riders and of (47.2) term insurance on
47.1		 			
	1				

POLICIES WITH DISABILITY PROVISIONS

			Industrial		Ordinary		Credit		Group
		1	2	3	4	5	6	7	8
								Number of	
		Number of	Amount of Insurance	Number of	Amount of Insurance	Number of	Amount of Insurance	Certifi-	Amount of Insurance
	Disability Provisions	Policies	(a)	Policies	(a)	Policies	(a)	cates	(a)
48.	Waiver of Premium			26,301	6,557,113				
	Disability Income								
	Extended Benefits			XXX	XXX				
51.	Other								
52.	Total		(b)	26,301	(b) 6,557,113		(b)		(b)

<sup>(</sup>a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

<sup>(</sup>b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions

# EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

	SUPPLEMENTARY CONTRACTS												
		Ordi	nary	Gr	oup								
		1	2	3	4								
		Involving Life	Not Involving Life	Involving Life	Not Involving Life								
		Contingencies	Contingencies	Contingencies	Contingencies								
1.	In force end of prior year	217	649										
2.	Issued during year	29	172										
3.	Reinsurance assumed												
4.	Increased during year (net)												
5.	Total (Lines 1 to 4)		821										
	Deductions during year:												
6.	Decreased (net)	11	136										
7.	Reinsurance ceded												
8.	Totals (Lines 6 and 7)	11	136										
9.	In force end of year	235	685										
10.	Amount on deposit		(a)66,349,658		(a)								
11.	Income now payable		343										
1													

#### **ANNUITIES**

Amount of income payable

		Ordi	inary	Gr	quo
		1	2	3	4
		Immediate	Deferred	Contracts	Certificates
1.	In force end of prior year		77,935		
2.	Issued during year		985		
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Totals (Lines 1 to 4)		78,920		
	Deductions during year:				
6.	Decreased (net)		5,774		
7.	Reinsurance ceded	-			
8.	Totals (Lines 6 and 7)		5,774		
9.	In force end of year		73,146		
	Income now payable:				
10.	Amount of income payable	(a)	XXX	XXX	(a)
	Deferred fully paid:				
11.	Account balance	XXX	(a) 4,077,014	XXX	(a)
	Deferred not fully paid:				
12.	Account balance	XXX	(a) 4,413,478,487	XXX	(a)

# ACCIDENT AND HEALTH INSURANCE

		Gro	oup	Cr	edit		Other
		1	2	3	4	5	6
		Certificates	Premiums in Force	Policies	Premiums in Force	Policies	Premiums in Force
1.	In force end of prior year						
2.	Issued during year						
3.	Reinsurance assumed				ļ		
4.	Increased during year (net)		XXX		XXX		XXX
5.	Totals (Lines 1 to 4)	_	_XXX		XXX		XXX
	Deductions during year:						
6.	Conversions		XX		XXX	XXX	XXX
7.	Decreased (net)		XX				XXX
8.	Reinsurance ceded		XX		XXX		XXX
9.	Totals (Lines 6 to 8)		XXX		XXX		XXX
10.	In force end of year		(a)		(a)	•	(a)

# DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1	2 Dividend
	· ·	Deposit Funds	Accumulations
		Contracts	Contracts
1.	In force end of prior year		
2.	legued during year		
3.	Reinsurance assumed		
4.	Increased during year (net)		
5.	Increased during year (net)		
	Deductions During Year:		
6.	Decreased (net)		
7.	Reinsurance ceded	<u>-</u>	
8.	Totals (Lines 6 and 7)		
	In force end of year		
10.	Amount of account balance	(a)	(a)

 $<sup>\</sup>hbox{(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions. } \\$ 

# FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

# INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	84,353,592
2.	Current year's realized pre-tax capital gains/(losses) of \$(4,345,977) transferred into the reserve net of taxes of \$2,486,536	(6,832,513)
3.	Adjustment for current year's liability gains/(losses) released from the reserve	
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	77,521,079
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	16,889,854
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	60,631,226

# **AMORTIZATION**

		1	2	3	4
	Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1.	2015	118,509	16,771,345		16,889,854
2.	2016	858,833	(267,007)		591,827
3.	2017	1,899,502	(424,261)		1,475,241
4.	2018	2,382,291	(486,418)		1,895,873
5.	2019	2,897,709	(561,442)		2,336,266
6.	2020	3,237,580	(615,020)		2,622,560
7.	2021	3, 172,688	(672,284)		2,500,405
8.	2022	2,957,912	(697,533)		2,260,379
9.	2023	3,170,060	(734,518)		2,435,542
10.	2024	3,583,350	(745,984)		2,837,366
11.	2025	3,646,926	(796,715)		2,850,211
12.	2026	3,707,776	(840,710)		2,867,066
13.	2027	3,791,620	(872,233)		2,919,387
14.	2028	4,136,261	(932,696)		3,203,565
15.	2029	4,225,708	(968,593)		3,257,115
16.	2030	4,906,353	(1,026,092)		3,880,261
17.	2031	5,087,324	(1,072,124)		4,015,200
18.	2032	4,969,406	(1,110,701)		3,858,705
19.	2033	4, 151, 480	(1,174,731)		2,976,749
20.	2034	3,776,338	(1,227,673)		2,548,664
21.	2035	3,394,794	(1,266,407)		2,128,388
22.	2036	2,793,050	(1,239,540)		1,553,509
23.	2037	2,509,196	(1,155,198)		1,353,997
24.	2038	2,592,494	(1,023,070)		1,569,424
25.	2039	2,090,795	(930,291)		1,160,504
26.	2040	1,621,658	(809,408)		812,251
27.	2041	1,211,345	(688,540)		522,805
28.	2042	642,489	(548,022)		94,468
29.	2043	568, 159	(393,451)		174,708
30.	2044	251,984	(238,881)		13,103
31.	2045 and Later		(84,311)		(84,311)
32.	Total (Lines 1 to 31)	84,353,592	(6,832,513)		77,521,079

# **ASSET VALUATION RESERVE**

		Default Component			Equity Component		
	1	2	3	4	5 Real Estate and	6	7
	Other Than Mortgage Loans	Mortgage Loans	Total (Cols. 1 + 2)	Common Stock	Other Invested Assets	Total (Cols. 4 + 5)	Total Amount (Cols. 3 + 6)
1. Reserve as of December 31, prior year	54,755,958	2,715,482	57,471,440	1,557,778	19,947,166	21,504,944	78,976,384
Realized capital gains/(losses) net of taxes - General Account	(3,511,074)	25,033	(3,486,041)	1,710,063	(3,840,249)	(2,130,186)	(5,616,227)
Realized capital gains/(losses) net of taxes - Separate Accounts							
Unrealized capital gains/(losses) net of deferred taxes - General Account	6,987,082	(5,294,860)	1,692,222	(952,286)	(6,848,675)	(7,800,961)	(6, 108, 739)
Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	11,805,087	2,028,869	13,833,957		666,236	666,236	14,500,193
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	70,037,053	(525,476)	69,511,578	2,315,555	9,924,478	12,240,033	81,751,610
9. Maximum reserve	52,420,839	8,674,753	61,095,592	1,437,427	28,428,714	29,866,141	90,961,733
10. Reserve objective	36,853,130	6,657,510	43,510,640	1,437,427	27,603,095	29,040,522	72,551,161
11. 20% of (Line 10 - Line 8)	(6,636,785)	1,436,597	(5,200,188)	(175,626)	3,535,723	3,360,098	(1,840,090)
12. Balance before transfers (Lines 8 + 11)	63,400,269	911,121	64,311,390	2, 139, 929	13,460,201	15,600,130	79,911,520
13. Transfers	(7,763,632)	7,763,632		(702,503)	702,503		
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero	(3,215,798)		(3,215,798)				(3,215,798)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	52,420,839	8,674,753	61,095,592	1,437,426	14,162,704	15,600,130	76,695,723

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

		<u></u>				OWN ONE						
			1	2	3	4		Contribution	Reserv	e Objective		m Reserve
						Balance for	5	6	7	8	9	10
Line	NAIC			Reclassify		AVR Reserve		_		_		
Num-	Desig-	D 1.0	Book/Adjusted	Related Party	Add Third Party	Calculations		Amount		Amount		Amount
ber	nation	Description	Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		LONG-TERM BONDS										
1.		Exempt Obligations	271,721,796	XXX	XXX	271,721,796	0.000		0.0000		0.0000	
2.	1	Highest Quality	1,864,314,192	XXX	XXX	1,864,314,192	0.004	745,726	0.0023	4,287,923	0.0030	5,592,943
3.	2	High Quality	1,591,183,656	XXX	XXX	1,591,183,656	0.0019	3,023,249	0.0058	9,228,865	0.0090	14,320,653
4.	3	Medium Quality	217,547,321	XXX	XXX	217,547,321	0.0093	2,023,190	0.0230	5,003,588	0.0340	7,396,609
5.	4	Low Quality	205,206,344	XXX	XXX	205,206,344	0.0213	4,370,895	0.0530	10,875,936	0.0750	15,390,476
6.	5	Lower Quality	34,583,610	XXX	XXX	34,583,610	0.0432	1,494,012	0.1100	3,804,197	0 . 1700	5,879,214
7.	6	In or Near Default	16,202,668	XXX	XXX	16,202,668	0.0000		0.2000	3,240,534	0.2000	3,240,534
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Bonds (Sum of Lines 1 through 8)	4,200,759,587	XXX	XXX	4,200,759,587	XXX	11,657,072	XXX	36,441,043	XXX	51,820,427
		PREFERRED STOCK										
10.	1	Highest Quality	11,700,000	XXX	XXX	11,700,000	0.004	4,680	0.0023	26,910	0.0030	35 , 100
11.	2	High Quality	9,042,542	XXX	XXX	9,042,542	0.0019	17, 181	0.0058	52,447	0.0090	81,383
12.	3	Medium Quality	6,871,807	XXX	XXX	6,871,807	0.0093	63,908	0.0230	158,052	0.0340	233,641
13.	4	Low Quality	1,701,871	XXX	XXX	1,701,871	0.0213	36,250	0.0530	90, 199	0.0750	127,640
14.	5	Lower Quality	469,671	XXX	XXX	469,671	0.0432	20,290	0.1100	51,664	0.1700	79.844
15.	6	In or Near Default		XXX	XXX	, , , , , ,	0.0000		0.2000	.,	0.2000	
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	29,785,891	XXX	XXX	29,785,891	XXX	142,308	XXX	379,271	XXX	557,609
		SHORT - TERM BONDS	20,100,001	7001	7001	20,100,001	7000	,000	7000	0.0,2	7000	
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
20.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
21.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25.	0	Total Short - Term Bonds (Sum of Lines 18 through 24)		XXX	XXX		XXX		XXX		XXX	
25.				***	***		***		***		^^^	
00		DERIVATIVE INSTRUMENTS		VVV	XXX		0.0004		0.0023		0.0030	
26.		Exchange Traded	14,267,722	XXX	XXX	14,267,722	0.0004	5.707	0.0023	32.816	0.0030	42.803
27.		Highest Quality	14,201,122			14,201,122	0.0019		0.0023		0.0090	42,803
28.	2	High Quality		XXX	XXX	-			0.0230			
29.	3	Medium Quality		XXX	XXX	-	0.0093 0.0213		0.0230		0.0340 0.0750	
30.	4	Low Quality	<del>     -</del>	XXX	XXX	-						
31.	5	Lower Quality		XXX	XXX	-	0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments	14,267,722	XXX	XXX	14,267,722	XXX	5,707	XXX	32,816	XXX	42,803
34.		Total (Lines 9 + 17 + 25 + 33)	4,244,813,200	XXX	XXX	4,244,813,200	XXX	11,805,087	XXX	36,853,130	XXX	52,420,839

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

				IAGELO	CIMPONLI	<b>4</b> I					
		1	2	3	4	Basic Co	ontribution	Reserve	Objective	Maximun	m Reserve
	NAIC Desig-	Book/Adjusted	Reclassify Related Party	Add Third Party	Balance for AVR Reserve Calculations	5	6 Amount	7	8 Amount	9	10 Amount
ber n	nation Description	Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
	MORTGAGE LOANS										
	In Good Standing:										
35.	Farm Mortgages - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
36.	Farm Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
37.	Farm Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
38.	Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
39.	Farm Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
40.	Residential Mortgages - Insured or Guaranteed	179,748,538		XXX	179,748,538	0.0003	53,925	0.0006	107,849	0.0010	179,749
41.	Residential Mortgages - All Other	1,929,309		XXX	1,929,309	0.0013	2,508	0.0030	5,788	0.0040	7,717
42.	Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.006		0.0010	
43.	Commercial Mortgages - All Other - CM1 - Highest Quality	413,269,024	(1,981,814)	XXX	411,287,210	0.0010	411,287	0.0050	2,056,436	0.0065	2,673,367
44.	Commercial Mortgages - All Other - CM2 - High Quality	314,717,602		XXX	314,717,602	0.0035	1, 101, 512	0.0100	3, 147, 176	0.0130	4,091,329
45.	Commercial Mortgages - All Other - CM3 - Medium Quality	75,625,422		XXX	75,625,422	0.0060	453,753	0.0175	1,323,445	0.0225	1,701,572
46.	Commercial Mortgages - All Other - CM4 - Low Medium Quality	560,519		xxx	560,519	0.0105	5,885	0.0300	16,816	0.0375	21,019
47.	Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
	Overdue, Not in Process:										
48.	Farm Mortgages			XXX		0.0420		0.0760		0.1200	
49.	Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	,
50.	Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
51.	Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
52.	Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
	In Process of Foreclosure:										
53.	Farm Mortgages			XXX		0.0000		0.1700		0.1700	
54.	Residential Mortgages - Insured or Guaranteed	,		XXX		0.0000		0.0040		0.0040	,
55.	Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
56.	Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
57.	Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
58.	Total Schedule B Mortgages (Sum of Lines 35 through 57)	985,850,414	(1,981,814)	XXX	983,868,600	XXX	2,028,869	XXX	6,657,510	XXX	8,674,753
59.	Schedule DA Mortgages			XXX		0.0030		0.0100		0.0130	
60.	Total Mortgage Loans on Real Estate (Lines 58 + 59)	985,850,414	(1,981,814)	XXX	983,868,600	XXX	2,028,869	XXX	6,657,510	XXX	8,674,753

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

	I		1	2	3			ontribution	Dagamia	Objective	Massinass	n Reserve
Line			'	Reclassify		Balance for AVR Reserve	5	6	7	8	9	10
Num-			Book/Adjusted	Related Party	Add Third Party	Calculations		Amount		Amount		Amount
ber	nation		Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		COMMON STOCK	00.700			00.700	0.0000		0.0400	0.040	0.0400	0.040
1.		Unaffiliated - Public	36,723	XXX	XXX	36,723	0.000		0.2190 (a)	8,042	0.2190 (a)	8,042
2.		Unaffiliated - Private	2,209,554	XXX	XXX	2,209,554	0.000		0.1600	353,529	0.1600	353,529
3.		Federal Home Loan Bank		XXX	XXX		0.000		0.0050		0.0080	
4.		Affiliated - Life with AVR	231,301,005	XXX	XXX	231,301,005	0.000		0.0000		0.0000	
		Affiliated - Investment Subsidiary:										
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality	ļ				XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.000		0.1300 (a)		0.1300 (a)	
13.		Unaffiliated Common Stock - Private					0.000		0.1600		0.1600	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	xxx		0.0000		0.1300		0.1300	
16.		Affiliated - All Other	6.724.098	XXX	XXX	6.724.098	0.0000		0.1600	1.075.856	0.1600	1,075,856
17.		Total Common Stock (Sum of Lines 1 through 16)	240.271.380			240.271.380	XXX		XXX	1,437,427	XXX	1,437,427
17.		REAL ESTATE	240,211,000			240,271,000	^^^		^^^	1,407,427	^^^	1,701,721
18.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
19.		Investment Properties					0.0000		0.0750		0.0750	
20.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
21.		Total Real Estate (Sum of Lines 18 through 20)					XXX		XXX		XXX	
		OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS					7001		7000		7000	
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality	4,880,611	XXX	XXX	4,880,611	0.0004	1,952	0.0023	11,225	0.0030	14,642
24.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
25.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
26.	4	Low Quality	13,033,283	XXX	XXX	13,033,283	0.0213	277,609	0.0530	690,764	0.0750	977,496
27.	5	Lower Quality	8,421,011	XXX	XXX	8,421,011	0.0432	363,788	0.1100	926,311	0.1700	1,431,572
28.	6	In or Near Default	]	XXX	XXX		0.0000	,	0.2000	·	0.2000	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)	26,334,905	XXX	XXX	26,334,905	XXX	643,349	XXX	1,628,301	XXX	2,423,710

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

						ILD ASSL		II OILLII				
			1	2	3	4		Contribution	Reserv	ve Objective	Maximu	m Reserve
Line Num-	Desig-		Book/Adjusted	Reclassify Related Party	Add Third Party	Balance for AVR Reserve Calculations	5	6 Amount	7	8 Amount	9	10 Amount
ber	nation		Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS										
		OF PREFERRED STOCKS										
30.	1	Highest Quality	9,701,436	XXX	XXX	9,701,436	0.004	3,881	0.0023	22,313	0.0030	29,104
31.	2	High Quality	650,000	XXX	XXX	650,000	0.0019	1,235	0.0058	3,770	0.0090	5,850
32.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
33.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
34.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
35.	6	In or Near Default		XXX	XXX		0.000		0.2000		0.2000	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30										
		through 36)	10,351,436	XXX	XXX	10,351,436	XXX	5,116	XXX	26,083	XXX	34,954
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing Affiliated:										
38.		Mortgages - CM1 - Highest Quality	108,344		XXX	108,344	0.0010	108	0.0050	542	0.0065	704
39.		Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
40.		Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
42.		Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.003		0.0006		0.0010	
44.		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.003		0.0006		0.0010	
46.		Overdue, Not in Process Affiliated: Farm Mortgages			xxx		0.0420		0.0760		0.1200	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
48.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.005		0.0012		0.0020	
50.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
		In Process of Foreclosure Affiliated:										
51.		Farm Mortgages			XXX		0.000		0 . 1700		0.1700	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
56.		Total Affiliated (Sum of Lines 38 through 55)	108,344		XXX	108,344	XXX	108	XXX	542	XXX	704
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			xxx		0.0010		0.0050		0.0065	
59.		Unaffiliated - In Good Standing Primarily Senior	191, 182		XXX	191, 182	0.0035	669	0.0010	191	0.0130	2,485
60.		Unaffiliated - In Good Standing All Other			XXX	, , , , , , , , , , , , , , , , , , ,	0.0060		0.0175		0.0225	, -
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0420		0.0760		0.1200	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1700		0.1700	
63.		Total Unaffiliated (Sum of Lines 57 through 62)	191, 182		XXX	191, 182	XXX	669	XXX	191	XXX	2,485
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	299,526		XXX	299,526	XXX	777	XXX	733	XXX	3.190

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

			1	2	3	4	Basic C	ontribution	Reserv	re Objective	Maximu	m Reserve
Line	NAIC			Reclassify	-	Balance for AVR Reserve	5	6	7	8	9	10
Num-	Desig-		Book/Adjusted	Related Party	Add Third Party	Calculations	_	Amount	_	Amount	_	Amount
ber	nation	Description	Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS										
		OF COMMON STOCK										
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1300 (a)		0.1300 (a)	
66.		Unaffiliated Private	81,878,968	XXX	XXX	81,878,968	0.0000		0.1600	13,100,635	0.1600	13, 100, 635
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		xxx	XXX		0.0000		0.1300		0.1300	
69.		Affiliated Other - All Other	19,682,204	XXX	XXX	19,682,204	0.0000		0.1600	3,149,153	0.1600	3, 149, 153
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	101,561,172	xxx	xxx	101,561,172	XXX		XXX	16,249,788	XXX	16,249,788
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
72.		Investment Properties	89,778,926	1,981,814	37,028,474	128,789,214	0.000		0.0750	9,659,191	0.0750	9,659,19 <sup>-</sup>
73		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	89,778,926	1,981,814	37,028,474	128,789,214	XXX		XXX	9,659,191	XXX	9,659,19
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit	2,697,458			2,697,458	0.0063	16,994	0.0120	32,370	0.0190	51,252
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273	10.001	0.0600	20.070	0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)	2,697,458			2,697,458	XXX	16,994	XXX	32,370	XXX	51,252
		ALL OTHER INVESTMENTS										
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0037		0.0037	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0120		0.0120	
83.		Other Invested Assets - Schedule BA	51,000	XXX		51,000	0.0000		0.1300	6,630	0.1300	6,630
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	51,000	XXX		51,000	XXX		XXX	6,630	XXX	6,630
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	231,074,423	1,981,814	37,028,474	270,084,711	XXX	666,236	XXX	27,603,095	XXX	28,428,714

<sup>(</sup>a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).

<sup>(</sup>b) Determined using the same factors and breakdowns used for directly owned real estate.

<sup>(</sup>c) This will be the factor associated with the risk category determined in the company generated worksheet.

## Asset Valuation Reserve Replications (Synthetic) Assets NONE

Schedule F - Claims
NONE

Schedule H - Part 1 - Analysis of Underwriting Operations
NONE

Schedule H - Part 2 - Reserves and Liabilities NONE

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities NONE

Schedule H - Part 4 - Reinsurance NONE

Schedule H - Part 5 - Health Claims
NONE

Schedule S - Part 1 - Section 1

NONE

Schedule S - Part 1 - Section 2
NONE

#### **SCHEDULE S - PART 2**

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

Name of Company   Democratics   Democratic	1	2	3	verable on Paid and Unpaid Losses Listed by Reinsuring Compan $_{4}$	5	6	7
Code   Number   Date   Number   Date   Name of Company   United Code   Part   Date   Code			3	7	3	O	,
PSSS   Q-1-958000	Company	ID Eff	fective		Domiciliary		
Best							Unpaid Losses
10299999_Total Life and Annuly_V_SA, Affiliates					MA		3,360,257
G039999  Total Life and Annuly - LS. Affiliates   19,00,002   10.					MA		6,737,520
Degs9999, Total Life and Annuly - Non-U.S. Affiliates   19,00 002   10.						-7 7	10,097,777
10799999   Total Life and Annuity - Affiliates   19,989.002   10.			,			19,080,602	10,097,777
\$86.00   \$8.007400   \$87.0074						10,000,600	10,097,777
Section   1.5-277994   30.9191980   Servar   Be Life Corp. (0.240)   CT					МІ	, ,	
98259 13-272984 90-1071996 central Re Life Corp. (0.44) CT 175.00 9   98259 13-272984 90-1071996 central Re Life Corp. (0.47) CT 1   97.367   98259 13-272984 90-1071996 central Re Life Corp. (0.77) CT 1   97.367   98259 13-272984 90-1071996 central Re Life Corp. (0.77) CT 1   97.367   98259 13-272984 90-1071996 central Re Life Corp. (0.77) CT 1   97.367   98259 13-272984 90-1071996 central Re Life Corp. (0.187) CT 1   98259 13-272984 90-1071996 central Re Life Corp. (0.187) CT 1   98259 13-272984 90-1071996 central Re Life Corp. (0.187) CT 1   98259 13-272984 90-1071998 central Resource Co (0.187) CT 1   98259 13-272984 90-1071998 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272984 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-272988 90-1071999 central Resource Co (0.187) CT 1   98259 13-27298 90-1071999 central Resource Co (0.187) CT 1   98259 13-27298 90-107199 central Resource Co (0.187) CT 1   98259 13-27298 90-107199 central Resource Co (0.187) CT 1   98259 13-27298 90-107199 central Resource Co (0.187) CT 1   98259 13-27298 90-107199 central Resource Co (0.187) CT 1   98259 13-27298 90-107199 central Resource Co (0.187) CT 1   98259 13-27298 90-107199 central Resource Co (0.187) CT 1   98259 13-27298 90-107					CT		1.340.000
Section   19-25/2964   39-25/2964   39-25/2964   39-25/2964   39-25/2964   39-25/2964   39-25/2964   39-25/2964   39-25/2966   39-25/2964   39-25/2966   39-25/							1,040,000
			01/1998	General Re Life Corp. (CL87)	CT		227,948
65646   3-9 002224   0.9/16/1965   Lincoln National Life Ins. Co. (UNZ)   INS.   0.9/16/1967   March American Resourance Co. (C480)   G.   G.   G.   G.   G.   G.   G.   G	86258	13-257299409/1	16/1996	General Re Life Corp. (CO71)	CT		130,774
66346 59-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1988 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1988 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1988 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1988 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1988 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1988 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 59-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 66346 9. 96-062824 0.9019 1989 Anich Mer Ican Ressurance Co (CRFS) 9. 1 663	65676		01/1998	Lincoln National Life Ins. Co. (L187)	IN	72,788	164 , 119
Billion   Bill					IN		87 , 156
				Munich American Reassurance Co (CA69)	GA		174,312
66346   58-028282				Munich American Reassurance Co (CA/6)	GA		124,003
68346   59-4028282				Munich American Reassurance Co (UN42)	GA	100.050	
58546   58-668824   John John Str.   Munich Interior Resourance Co (WAT)   GA   210,275				Munich American Reassurance Co (MAA1)	GA	779 107	
Boss   Bis   Bis   Colorado   C				Munich American Reassurance Co (MAA7)	GA	84 868	323,789
Sel-668   Sel-668824   JOS/12004   Munich Nerrican Ressurance Co (MR2)   GA   37,404			24/1999	Munich American Reassurance Co (MAB1)	GA	210 257	126,413
56346   58-0828624   03/31/2004   Marrich Mert Ican Ressurance Co. (MUT)   GA   0.25,000			31/2004	Munich American Reassurance Co (MAB2)	GA	37.404	
9.5572			31/2004	Munich American Reassurance Co (MAD1)	GA		1,470,621
98577	93572	43-123586803/0	01/1996	RGA Reinsurance Co. (AL44)	MO	226.000	3,750
93577				RGA Reinsurance Co. (AL95)	MO	133.858	
93572   4.3-1255688   09/01/1980   RA Reinsurance Co. (RAD2)   III.   38,342					MO	1,047,164	1,984,371
93572   4.3-125688   09/01/1983   Reinsurance Co. (6024)   NO.   930,000			,		MO	42,434	161,894
98572					MO	38,342	
93572   A3-125868   02/14/1981   RôA Reinsurance Co. (R622)   M0.   249,138       93572   A3-125868   09/14/1981   RôA Reinsurance Co. (R627)   M0.   145,444       93572   A3-125868   09/14/1981   RôA Reinsurance Co. (R617)   M0.   785,609   1.1     93572   A3-125868   02/28/2004   RôA Reinsurance Co. (R611)   M0.   785,609   1.1     93572   A3-125868   02/28/2004   RôA Reinsurance Co. (R611)   M0.   31,770       93572   A3-125868   02/28/2004   RôA Reinsurance Co. (R621)   M0.   31,770       93572   A3-125868   03/31/2004   RôA Reinsurance Co. (R620)   M0.   31,770       93572   A3-125868   03/31/2004   RôA Reinsurance Co. (R620)   M0.       93572   A3-125868   0.07/01/2012   RôA Reinsurance Co. (R620)   M0.       93572   A3-125868   0.07/01/2012   RôA Reinsurance Co. (R620)   M0.       93572   A3-125868   0.07/01/2014   RôA Reinsurance Co.					MO	300,000	
93572   A3-125868   09/14/1991   Risk Reinsurance Co. (Riski)   100   145,444   183572   A3-125868   09/16/1996   Risk Reinsurance Co. (Riski)   100   15,33572   A3-125868   09/16/1996   Risk Reinsurance Co. (Riski)   100   10					MO		
39372   43-1235868   09/10/1998   RGA Reinsurance Co. (RGR7)   M. 0.   145,444   33572   43-1235868   09/16/1998   RGA Reinsurance Co. (RGR1)   M. 0.   785,609   1.1   39372   43-1235868   10/2/2004   RGA Reinsurance Co. (RGR1)   M. 0.   M. 0.   31,170   33572   43-1235868   09/16/1998   RGA Reinsurance Co. (RGR1)   M. 0.   M. 0.   31,170   33572   43-1235868   09/16/1998   RGA Reinsurance Co. (RGR1)   M. 0.					MO	249 138	796.917
33572   43-1235868   09/16/1996   RGA Peinsurance Co. (RGA1)   NO   785,609   1.1					MO	145,444	292,008
93572					MO		1,642,479
93572   4.3-123898   .07170/2004   RGA Reinsurance Co. (RGD2)   MD   .31,170     93572   4.3-123898   .07170/2012   RGA Reinsurance Co. (RGD7)   MD     93572   4.3-123898   .0710/12012   RGA Reinsurance Co. (RGD7)   MD     93572   4.3-123898   .0710/12012   RGA Reinsurance Co. (RGD8)   MD     93572   43-123898	93572	43-123586802/2	29/2004	RGA Reinsurance Co. (RGB1)	MO	·	25,960
93572   43-123668   01701/2012   R6A Reinsurance Co. (R027)   M0   7,810,689	93572	43-123586811/0	01/2004	RGA Reinsurance Co. (RGB2)	MO	31,170	140,056
93572   4.3-125868   .01701/2012   .R6A Reinsurance Co. (RGDB)   .M0   .7,810,068   .86878   .75-802004   .09701/2011   .SCDR Global Life Rericas Reins Co (SGD2)   .DE   .25,190					MO		1,470,621
6,6488   75-6020048				RGA Reinsurance Co. (RGD7)	MO		56,665
87017   62-1003368   .09/16/1996   .SCOR Global Life Reins Co of Delaware (GGR70)   .DE				HGA Heinsurance Co. (HGD8)	MO		
B7017   B2-1003388   .09/24/1999   .SCOR Global Life Reins Co of Delaware (GGB1)   DE   .15,935   .87017   .62-1003388   .09/24/1999   .SCOR Global Life Reins Co of Delaware (GGB2)   DE   .87572   .23-2038295   .09/24/1999   .SCOR Global Life Reins Co of Delaware (GGB2)   DE   .110,469   .87572   .23-2038295   .09/24/1999   .SCORTISH Re (U.S.), Inc. (FHb1)   DE   .110,469   .87572   .23-2038295   .02/29/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .02/29/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/29/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .87572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .97572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   DE   .97572   .23-2038295   .00/20/2004   .SCORTISH Re (U.S.), Inc. (STB1)   .00				SCOR Global Life Pains Co of Dalaware (CG70)	DE	25, 190	
87017			10/ 1990 24/1000	SCOR Global Life Rains Co of Delaware (GGR1)	DE	15 035	· ·
87572			01/2001	SCOR Global Life Reins Co. of Delaware (GGR2)	DF		628.780
87572			24/1999	Scottish Re (U.S.). Inc. (PHB1)	DE	110.469	
87572	87572	23-203829502/2	29/2004	Scottish Re (U.S.), Inc. (STB1)	DE	,	17,307
68713	87572	23-203829502/2	29/2004	Scottish Re (U.S.), Inc. (STB2)	DE	30,733	727,618
68713							980,414
68713       84-0499703       .05/01/2004       Security Life of Denver Ins. Co. (SDJ3)       CO.       .104,718         .68713       .84-0499703       .09/01/1998       Security Life of Denver Ins. Co. (SL44)       CO.       .176,000         .68713       .84-0499703       .09/01/1998       Security Life of Denver Ins. Co. (SL87)       CO.       .58,315         .68713       .84-0499703       .09/16/1996       Security Life of Denver Ins. Co. (SL41)       CO.       .1,037,165       .1,         .82627       .06-0839705       .09/08/1997       Swiss Re Life & Health America Inc. (LR78)       MO.       .176,000         .82627       .06-0839705       .09/16/1996       Swiss Re Life & Health America Inc. (N044)       MO.       .176,000         .82627       .06-0839705       .09/16/1996       Swiss Re Life & Health America Inc. (N041)       MO.       .1,037,165       .1,         .82627       .06-0839705       .09/10/12001       Swiss Re Life & Health America Inc. (N047)       MO.       .42,434         .82627       .06-0839705       .09/01/2001       Swiss Re Life & Health America Inc. (N082)       MO.       .172,556         .82627       .06-0839705       .09/08/1997       Swiss Re Life & Health America Inc. (SR77)       MO.       .82627       .06-0839705       .06/01/201					CO		
S8713   84-0499703   .03/01/1996   Security Life of Denver Ins. Co. (SL44)   CO.   176,000				Security Life of Denver Ins. Co. (SD/3)	UU	404 740	130,774
68713				Security Life of Denver Inc. (0. (5003)	ω		
68713							
82627   06-0839705   .09/08/1997   .Swiss Re Life & Health America Inc. (LR78)   M0.   176,000	68713				CO	1.037.165	1,984,371
82627   06-0839705   0.09/16/1996   Swiss Re Life & Health America Inc. (N044)   M0   176,000     82627   06-0839705   0.09/16/1996   Swiss Re Life & Health America Inc. (N0A1)   M0   1,037,165   1,18627     82627   06-0839705   0.04/01/1997   Swiss Re Life & Health America Inc. (N0A7)   M0   42,434     82627   06-0839705   0.09/01/2001   Swiss Re Life & Health America Inc. (N0B2)   M0   172,556     82627   06-0839705   0.09/08/1997   Swiss Re Life & Health America Inc. (SR77)   M0     82627   06-0839705   0.06/12/2012   Swiss Re Life & Health America Inc. (SR77)   M0     82627   06-0839705   0.06/12/2012   Swiss Re Life & Health America Inc. (SR77)   M0     82627   06-0839705   0.06/12/2012   Swiss Re Life & Health America Inc. (SR82)   M0   8,282     66133   41-1760577   0.1/01/2014   Wilton Reassurance Co. (WR14)   WN   7,7     0899999. Life and Annuity - U.S. Non-Affiliates   15,360,031   31,1     199999. Total Life and Annuity - Non-Affiliates   15,360,031   31,1     1499999. Total Accident and Health - U.S. Affiliates   34,440,633   41,1     1499999. Total Accident and Health - Non-U.S. Affiliates   1899999. Total Accident and Health - Affiliates   1899999. Total Accide			08/1997	Swiss Re Life & Health America Inc. (LR78)	MO		165,288
Record   R					MO		
Section   Sect			16/1996	Swiss Re Life & Health America Inc. (NOA1)			1,984,371
Section   Sect				Swiss Re Life & Health America Inc. (NOA7)	MO		161,894
M0   8,282   M0   M0   8,282   M1   M2   M3   M4   M5   M5   M5   M5   M5   M5   M5							675,009
66133							124,003
0899999. Life and Annuity - U.S. Non-Affiliates       15,360,031       31,         1099999. Total Life and Annuity - Non-Affiliates       15,360,031       31,         1199999. Total Life and Annuity       34,440,633       41,         1499999. Total Accident and Health - U.S. Affiliates       1799999. Total Accident and Health - Non-U.S. Affiliates       1899999. Total Accident and Health - Affiliates						·	8,008
1099999. Total Life and Annuity - Non-Affiliates 15,360,031 31,1199999. Total Life and Annuity 34,440,633 41, 1499999. Total Accident and Health - U.S. Affiliates 1799999. Total Accident and Health - Non-U.S. Affiliates 1899999. Total Accident and Health - Affiliates					mtV		7,194,926 31,039,313
1199999. Total Life and Annuity 34,440,633 41, 1499999. Total Accident and Health - U.S. Affiliates 1799999. Total Accident and Health - Non-U.S. Affiliates 1899999. Total Accident and Health - Affiliates							
1499999. Total Accident and Health - U.S. Affiliates 1799999. Total Accident and Health - Non-U.S. Affiliates 1899999. Total Accident and Health - Affiliates				uilliales			31,039,313 41,137,090
1799999. Total Accident and Health - Non-U.S. Affiliates 1899999. Total Accident and Health - Affiliates				S. Affiliates		J4, 440, UJJ	41, 101,090
1899999. Total Accident and Health - Affiliates							
2199999. Total Accident and Health - Non-Affiliates							
2299999. Total Accident and Health							
				0899999, 1499999 and 1999999)		34, 440, 633	41,137,090
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						3.,,300	,,000
						34,440,633	41,137,090

## **SCHEDULE S - PART 3 - SECTION 1**

		Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds and	Other Lia	bilities Without	t Life or Disabil	ity Contingencies.	and Related Ber	nefits Listed by Re	einsuring Compa	ny as of Decem	ber 31, Current	Year	
1	2	3	4	5	6	7	8		redit Taken	11	Outstanding S		14	15
				Domi-				9	10		12	13		
NAIC				ciliary	Type of	Type of							Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
65935	04-1590850	01/01/1985	Massachusetts Mutual Life Insurance	MA	0TH/I	0L				542,887				
65935	04-1590850	01/01/2000	Massachusetts Mutual Life Insurance	MA		AXXX	3,045,286,598	180,477,457	175,991,740	15,343,987				
65935	04-1590850	01/01/2000	Massachusetts Mutual Life Insurance	MA	CO/I	0L		234,000,000	236,500,000					
65935	04-1590850	01/01/2002	Massachusetts Mutual Life Insurance	MA	00/I	AXXX	3,017,529,593	380,388,249	381,650,774	32,939,979				
0299999.	General Acco	unt - Authori	zed U.S. Affiliates - Other				6,062,816,191	794,865,706	794, 142, 514	48,826,853				
0399999.	Total Genera	I Account - A	uthorized U.S. Affiliates				6,062,816,191	794,865,706	794, 142, 514	48,826,853				
0699999.	Total Genera	I Account - A	uthorized Non-U.S. Affiliates											
0799999.			uthorized Affiliates				6,062,816,191	794,865,706	794, 142, 514	48,826,853				
60895	35-0145825	_09/24/1999	American United Life Ins Co (AMB1)	IN	YRT/I	0L				(55)				
80659	38-0397420	09/01/1984	Canada Life Assurance Co. (CR82)	MI	YRT/I	0L	1,745,275	29,699	27,386	130,580				
80659	38-0397420	03/01/1996	Canada Life Assurance Co. (CR83)	MI	YRT/I	. OL	10,918,040	288,941	530,535	235, 297				
80659	38-0397420	09/24/1999	Canada Life Assurance Co. (CRB1)	MI	YRT/I	. OL	136,914,666	1,834,078	2,079,240	821,894				
80659	38-0397420	09/01/1999	Canada Life Assurance Co. (CRC1)	MI	YRT/I	. OL	236,298	6,860	8,894	2,696				
68276	48-1024691	09/24/1999	Employers Reassurance Corp. (ERB1)	KS	YRT/I	OL				(56)				
68276	48-1024691		Employers Reassurance Corp. (ERB2)	KS	YRT/I	UL				202				
86258	13-2572994	. 05/01/1994	General Re Life Corp. (CL29)	CT	YRT/I	.  OL	17,000,020	720,868	755, 166	314,444				
86258	13-2572994	. 03/01/1996	General Re Life Corp. (CL30)	CI	YRT/I	OL	115, 123, 535	2, 132, 176	2,065,102	1,680,168				
86258	13-2572994	. 07/01/1972	General Re Life Corp. (CL31)	CI	YRT/G	UL	F 000 700	475 400	4,269	(4,949)			}	
86258	13-2572994	. 07/01/1972	General Re Life Corp. (CL31)	CT	YRT/I	. OL	5,906,786	175,426	246,564	329,299				
86258	13-2572994 13-2572994	. 03/01/1996 . 09/01/1998	General Re Life Corp. (CL44)	CT	YRT/I	.  UL	147,455,744 303,106,838	3,006,673	3,059,305 1,989,165	2,381,224 1,175,543				
86258	13-2572994	09/01/1999	General Re Life Corp. (CLC1)	CT	YRT/I	. UL	236,298	2,031,751 6,860	1,969,103					
86258	13-2572994	. 09/01/1976	General Re Life Corp. (CCC1)	CT	YRT/I	. OL	2,084,367	45,539	42.163	48.953				
86258	13-2572994	03/07/1994	General Re Life Corp. (CO47)	CT	YRT/I	.i oL	1,892,610	23,626	25,469	26,693				
86258	13-2572994	03/01/1996	General Re Life Corp. (COG1)	CT	YRT/I	OL.	5,309,986	79,210	73,477	95.463				
86258	13-2572994	09/16/1996	General Re Life Corp. (CO71)	CT	YRT/I	0L	16,992,444	124,465	130, 138	76,023				
86258	13-2572994	01/01/2005	General Re Life Corp. (CO84)	CT	YRT/I	0L	, , ,	,	7,136	(2,773)				
88340	59-2859797	03/01/1981	Hannover Life Reassurance Co of America (HA96)	FL	YRT/I	0L	230,964	7,488	17,425	11,589				
88340	59-2859797	05/07/2012	Hannover Life Reassurance Co of America (SD96)	FL	YRT/I	0L	46,888,163	199,718	194,860	98,311				
88340	59-2859797	05/23/2005	Hannover Life Reassurance Co of America (STL1)	FL	YRT/I	0L	267,634	16,948	15,341	5,365				
65676	35-0472300	. 12/01/1964	Lincoln National Life Ins. Co. (LI51)	IN	YRT/I	0L	279,968	10,745	13,231	20,519				
65676	35-0472300	01/05/1983	Lincoln National Life Ins. Co. (LI54)	IN	YRT/I	. OL	60,854,239	117,208	103,772	(407, 144)				
65676	35-0472300	_09/01/1998	Lincoln National Life Ins. Co. (L187)	IN	YRT/I	OL	202,310,862	1,356,142	1,328,033	780,822				
65676	35-0472300	_09/01/1999	Lincoln National Life Ins. Co. (LIC1)	IN	YRT/I	.  OL	236,298	6,860	8,894	2,612				
65676	35-0472300	11/19/2001	Lincoln National Life Ins. Co. (LID1)	IN	YRT/I	.  OL	10, 173, 444	446,532	397,479	129,560				
65676	35-0472300	. 03/29/1993	Lincoln National Life Ins. Co. (LN36)	IN	YRT/I	OL	42,277,332	369,747	354, 180	291,029				
65676	35-0472300		Lincoln National Life Ins. Co. (LN72)	IN	YRT/I	. OL	11,324,914	82,941		53,849				
66346	58-0828824	01/01/1988	Munich American Reassurance Co (CA26)	GA	YRT/I	. UL	492,857	1,710	6,279	1,794				
66346	58-0828824 58-0828824	03/01/1996 09/16/1996	Munich American Reassurance Co (CA65)  Munich American Reassurance Co (CA69)	GA	YRT/I YRT/I	. UL	4,450,214 22,649,699	37,248 165,888	33,962 173,456	19,242				
66346	58-0828824		Munich American Reassurance Co (CA76)	GA	YRT/I	. OL	22,649,699		26,765	15.660				
66346	58-0828824	03/28/2000	Munich American Reassurance Co (CA84)	GA	YRT/I	. oL		20, 130	10.704	(2,577)				
66346	58-0828824	05/01/1994	Munich American Reassurance Co (CN40)	GA	YRT/I	01	4.430.475	4,581	4.099	(4.815)				
66346	58-0828824	11/01/1980	Munich American Reassurance Co (CN41)	GA	YRT/I	OI.	17,031,878	272, 162	287,051	436,712				
66346	58-0828824	01/01/1988	Munich American Reassurance Co (CN42)	GA	YRT/I	0L	141,987,789	1,274,169	1,278,049	1, 123, 849				
66346	58-0828824	03/01/1996	Munich American Reassurance Co (CN43)	GA	YRT/I	0L	13,244,332	313,098	313,232	107,063				
66346	58-0828824	09/08/1997	Munich American Reassurance Co (CN85)	GA	YRT/I	OL	54,926,803	363,843	365,928	194,910				
66346	58-0828824	09/01/1998	Munich American Reassurance Co (MA87)	GA	YRT/I	OL	303, 106, 838	2,031,751	1,989,587	1,111,923				
66346	58-0828824	. 10/01/1994	Munich American Reassurance Co (MA91)	GA	YRT/I	OL	21,520,356	291,622	266,838	145,756				
66346	58-0828824	05/01/2001	Munich American Reassurance Co (MA97)	GA	YRT/I	OL	47,515	352	321	342				
66346	58-0828824	09/16/1996	Munich American Reassurance Co (MAA1)	GA	YRT/I	_ OL	1,500,605,891	12,068,397	11,493,480	4,189,901			ļ	ļ
66346	58-0828824	04/01/1997	Munich American Reassurance Co (MAA7)	GA	YRT/I	. OL	409,647,962	4,747,617	5,658,404	1,628,720			ļ	
66346	58-0828824	09/24/1999	Munich American Reassurance Co (MAB1)	GA	YRT/I	. OL	273,831,297	3,668,214	4, 158, 519	1,608,425			ļ	
66346	58-0828824	03/31/2004	Munich American Reassurance Co (MAB2)	GA	YRT/I	. OL	162,720,702	3,949,049	3,749,433	1,896,789				
66346	58-0828824	09/01/1999	Munich American Reassurance Co (MAC1)	GA	YRT/I	.  UL	236,298	6,860	8,894	3,285				
66346	58-0828824	03/31/2004	Munich American Reassurance Co (MAD1)	GA	YRT/I	.  UL	20,560,602	272,022	461,748	140,902				

## SCHEDULE S - PART 3 - SECTION 1

	0	Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds and		bilities Without		ity Contingencies,	and Related Ber Reserve Cr		einsuring Compa	any as of Decem Outstanding S			15
'	2	3	4	5 Dami	ь	7	8	Reserve Cr	10	11	12		14	15
NIAIO				Domi-	T 4	T 4		9	10		12	13	NA11:611	Francis Ministra
NAIC	ın	T#		ciliary	Type of	Type of	A						Modified	Funds Withheld
Company	, ID	Effective	N (0	Juris-	Reinsurance	Business	Amount in Force	0 11/	D: V	ъ .	0 11/	D: V	Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
66346	58-0828824	.03/31/2004	Munich American Reassurance Co (MU84)	GA	YRT/I	0L			14,272	(3,710)				
66346	58-0828824		Munich American Reassurance Co (MUJ2)	GA	YRT/I	0L	597,969	1,942	1,767	1,259				
	58-0828824		Munich American Reassurance Co (MUJ3)	GA	YRT/I	0L	96,520	216	3,036	(43)				
			mainten American neassarance of (moot)	GA	YRT/I	UL	148,417	257	240	142				
			Munich American Reassurance Co (MUJ5)	GA	YRT/I YRT/I	UL	2,322,535	5,616	5, 192	2,657				
	_58-0828824 _58-0828824		Munich American Reassurance Co (MUJ6)		YRT/I	UL	227,226	1,020 381	1,415 	161 274				
				GA		UL	170, 130		30,681	9,346				
			Munich American Reassurance Co (MUL1)	GA	YRT/I YRT/I	0L	535,268 5,659	33,896 15		9,346				
			RGA Reinsurance Co. (AL44)	MO	YRT/I	0L	152,286,289	3, 120, 868	3, 160, 850	2,673,079				
			RGA Reinsurance Co. (AL44)	MO	YRT/I	ΟL	22,016,900	2,093,683	1,889,929	851,074				
		01/01/1974	RGA Reinsurance Co. (AL94)	MO	YRT/I	OL	50,000	622	566	1,265				
			RGA Reinsurance Co. (AL95)	MO.	YRT/I	OL	71,734,234	1,228,827	1,464,537	766,523				
			RGA Reinsurance Co. (AL97)	MO	YRT/I	OL	47,536	352	321	328				
			RGA Reinsurance Co. (ALS7)	MO	YRT/I	OL	2,000,217,698	16,086,088	15,319,483	5,609,171				
			RGA Reinsurance Co. (ALA7)	MO	YRT/I	OI.	200,816,003	2,321,351	2,781,419	856,762				
	43-1235868		RGA Reinsurance Co. (ALR2)	MO	YRT/I	OL	99,241,929	2,308,007	2,223,978	957,495				
		11/19/2001	RGA Reinsurance Co. (ALD1)	MO	YRT/I	OL	7,115,614	418.500	375,438	136,732				
			RGA Reinsurance Co. (AZ62)	MO	YRT/I	OL	5,309,986	79,210	73,477	100,762				
			RGA Reinsurance Co. (GA11)	MO	YRT/I	OL	4,487,518	40,443	57,365	49,377				
			RGA Reinsurance Co. (GA18)	MO	YRT/I	01	4,917,079	63, 178	65,526	78,766				
			RGA Reinsurance Co. (GA24)	MO	YRT/I	OL	69,024,808	803,282	766,513	763,840				
			RGA Reinsurance Co. (GA39)	MO	YRT/I	OL	33,815,727	295,829	283,370	228,970				
			RGA Reinsurance Co. (GA43)	MO	YRT/I	01	7,715,125			81,047				
			RGA Reinsurance Co. (GA84)	MO	YRT/I	01	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		14,272	(4,296)				
	43-1235868		RGA Reinsurance Co. (GAJ2)	MO	YRT/I	OL.	239 , 188	777	707	588				
	43-1235868		RGA Reinsurance Co. (GAJ3)	MO	YRT/I	0L		86	1,214	(18)				
			RGA Reinsurance Co. (GAJ4)	MO	YRT/I	0L		103	96	.63				
			RGA Reinsurance Co. (GAJ6)	MO	YRT/I	0L		408	566	124				
93572	43-1235868	.01/01/2005	RGA Reinsurance Co. (GAJ7)	MO	YRT/I	0L	68,052	153	143	100				
93572	43-1235868		RGA Reinsurance Co. (GAL3)	MO	YRT/I	0L	906,211	2,868	2,924	2,965				
93572	43-1235868	10/01/1976	RGA Reinsurance Co. (NCO2)	MO	YRT/I	0L	1,899,090	20,346	18,669	16,784				
93572	43-1235868	.03/29/1993	RGA Reinsurance Co. (NC40)	MO	YRT/I	0L	9,645,661	111,880	102,667	100 , 139				
93572	43-1235868	.01/01/1983	RGA Reinsurance Co. (RG12)	MO	YRT/G	0L	113,700	7,429	7,118	11,517				
			RGA Reinsurance Co. (RG12)	MO	YRT/I	0L	26,857,595	643,377	806,008	721,269				
			RGA Reinsurance Co. (RG13)	MO	YRT/G	0L	574,252			56,792				
			RGA Reinsurance Co. (RG13)	MO	YRT/I	0L	16,241,168	2,493	2,257	633,928				
			RGA Reinsurance Co. (RG20)	MO	YRT/I	0L	4,223,018	44,681	47,763	67,390				
			RGA Reinsurance Co. (RG22)	MO	YRT/I	0L	320,842,334	4,895,611	4,766,421	4,001,351				
			RGA Reinsurance Co. (RG26)	MO	YRT/I	0L	60,937,955	3,391,326	3,064,517	1,530,081				ļ !
			RGA Reinsurance Co. (RG27)	MO	YRT/I	0L	2,092,801	10,881	9,964	16,913				ļ!
			RGA Reinsurance Co. (RG39)	MO	YRT/I	0L	606,613	16, 124	14,771	16,857				
			RGA Reinsurance Co. (RG43)	MO	YRT/I	0L	1,819,012	594	480	218				
			RGA Reinsurance Co. (RG55)	MO	YRT/I	OL	3,312,876	35,444	32,744	30,800				
			RGA Reinsurance Co. (RG59)	MO	YRT/I	0L	340,000	2,455	2,261	2,926				
			RGA Reinsurance Co. (RG71)	MO	YRT/I	OL	3,068,225	186,635	164,432	256,813				
			RGA Reinsurance Co. (RG87)	MO	YRT/I	OL	404,242,384	2,709,377	2,653,218	1,435,147				
			RGA Reinsurance Co. (RG97)	MO	YRT/I	OL	23,756	176	161	171			<b> </b>	
			RGA Reinsurance Co. (RGA1)	MO	YRT/I	OL	1,500,617,588	12,068,577	11,493,640	4,202,653				ļ!
	43-1235868		RGA Reinsurance Co. (RGB1)	MO	YRT/I	OL	131, 116, 121	707,095	681,288	410,849				
			RGA Reinsurance Co. (RGB2)	MO	YRT/I	UL	119,044,717	2,987,173	2,841,101	1,453,631				ļ ļ
	43-1235868		RGA Reinsurance Co. (RGD1)	MO	YRT/I	UL	20,560,603	272,022	461,748	187,948				
			RGA Reinsurance Co. (RGD7)	MO	YRT/I	UL	210,646,106	5,795,608	5,402,337	3,833,431				
			RGA Reinsurance Co. (RGD8)	MO	YRT/I	UL	181,745,557	3,523,100	4,085,459	1,848,075				
	75-6020048	04/04/2001	SCOR Global Life Americas Reins Co (SCB2)	DE	YRT/I	UL	250, 132, 797	5,801,983	5,551,702	2,291,876				
64688	75-6020048	U1/U1/2001	SCOR Global Life Americas Reins Co (SCG1)	DE	YRT/I	UL	5,427,533	142,784	133,518	71, 127			L	ļ !

## SCHEDULE S - PART 3 - SECTION 1

		Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds and			T .								
1	2	3	4	5 .	6	7	8	Reserve Cr		11	Outstanding S		14	15
				Domi-		_		9	10		12	13		
NAIC				ciliary	Type of	Type of							Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
64688	75-6020048	.09/01/1986	SCOR Global Life Americas Reins Co (TA23)	DE	YRT/I	0L	32,868,059	369,703	354,024	337,736				
64688	75-6020048		SCOR Global Life Americas Reins Co (TA25)	DE	YRT/I	OL	2,253,733	28, 103	29,715	37,354				
64688			SCOR Global Life Americas Reins Co (TR65)	DE	YRT/I	OL	981,813	7,668	7,003	12,243				
64688			SCOR Global Life Americas Reins Co (TR66)	DE	YRT/I	OL	6,409,732	133,553	121,999	179,853				
87017				DE	YRT/I	OL	11,324,914	82,941	86,729	50, 190				
87017		03/01/1996	SCOR Global Life Reins Co of Delaware (GG99)	DE	YRT/I	OL	11,804,568	323,287	291,507	122,036				
87017		09/24/1999	SCOR Global Life Reins Co of Delaware (GGB1)	DE	YRT/I	0L	119,439,338	1,862,901	2,110,590	827,283				
87017	62-1003368		SCOR Global Life Reins Co of Delaware (GGB2)	DE	YRT/I	0L	77,768,401	1,941,095	1,876,573	831,297				
87017			SCOR Global Life Reins Co of Delaware (GGD1)	DE	YRT/I	OL	1,742,996	65,376	57,406	10,012				
97071		.05/01/2001	SCOR Global Life USA Reins Co (BA97)	DE	YRT/I	OL	23,758	176	161	184				
97071		.03/28/2000		DE	YRT/I	OL			10,704	(2,577)				
87572			Scottish Re (U.S.), Inc. (PH55)	DE	YRT/I	OL	1,718,938	18,828	17,388	15,991				
87572			Scottish Re (U.S.), Inc. (PH58)	DE	YRT/I	OL	8,604,741	2,997	2,520	1,348				
87572			Scottish Re (U.S.), Inc. (PHB1)	DE	YRT/I	OL	142,952,265	2,289,303	2,829,297	943,414				
87572	23-2038295	01/01/2005	Scottish Re (U.S.), Inc. (ST84)	DE	YRT/I	OL			7 , 136	(2,070)				
87572	23-2038295	.02/29/2004	Scottish Re (U.S.), Inc. (STB1)	DE	YRT/I	OL	77,462,094	417, 113	402,570	196,952				
87572	23-2038295	.02/29/2004	Scottish Re (U.S.), Inc. (STB2)	DE	YRT/I	OL	139,662,139	3, 166, 148	2,997,760	1,493,727				
87572	23-2038295	.10/01/2004	Scottish Re (U.S.), Inc. (STD1)	DE	YRT/I	OL	9,225,099	69,553	210,653	100,945				
68713	84-0499703	.11/01/1990	Security Life of Denver Ins. Co. (SD33)	CO	YRT/I	OL	1,988,298	79,642	71,386	74, 102				
68713	84-0499703	07/01/1992	Security Life of Denver Ins. Co. (SD35)	CO	YRT/I	OL	35,081,302	387,865	369,444	281,486				
68713			Security Life of Denver Ins. Co. (SD37)	CO	YRT/I	OL	42,277,332	369,775	354,207	284,702				
68713	84-0499703	03/29/1993	Security Life of Denver Ins. Co. (SD41)	CO	YRT/I	OL	9,645,661	111,880	102,667	101, 117				
68713			Security Life of Denver Ins. Co. (SD45)	CO	YRT/I	0L	4,000,000	93,240	84,720	66,880				
68713				CO	YRT/I	OL	5,309,986	79,210	73,477	93 . 197				
68713			Security Life of Denver Ins. Co. (SD66)	CO	YRT/I	OL	4,450,214	37,248	33,962	19,242				
68713			Security Life of Denver Ins. Co. (SD73)	CO	YRT/I	OL	16,992,170	124,463	130, 137	72,413				
68713			Security Life of Denver Ins. Co. (SD83)	CO	YRT/I	OL	108,462,665	1.931.845	1,781,776	848.262				
68713			Security Life of Denver Ins. Co. (SDJ2)	CO	YRT/I	OL	1,076,346	3.497	3, 180	2,275				
68713			Security Life of Denver Ins. Co. (SDJ3)	CO	YRT/I	01	173,738	388	5,464	(94)				
68713			Security Life of Denver Ins. Co. (SDJ4)	CO	YRT/I	0	267 , 153	463	433	326				
68713			Security Life of Denver Ins. Co. (SDJ5)	CO	YRT/I	0	2,322,535	5.616	5. 192	2,834				
68713			Security Life of Denver Ins. Co. (SDJ6)	CO	YRT/I	01	409,007	1,836	2,548	762				
68713			Security Life of Denver Ins. Co. (SDJ7)	CO	YRT/I	OL.	306,235	686	642	495				
68713			Security Life of Denver Ins. Co. (SLO8)	CO	YRT/I	OL.	113,782,976	2.121.602	2,010,269	1,486,126				
68713			Security Life of Denver Ins. Co. (SL33)	CO	YRT/I	OL.	43,689,555	2,539,210	2,262,193					
68713			Security Life of Denver Ins. Co. (SL34)	CO	YRT/I	OL.	1.556.772	14,655	27.577	28.827				
68713				CO	YRT/I	οL	2,559,444	56.840	80,292					
68713			Security Life of Denver Ins. Co. (SL39)	CO	YRT/I	OL	588,771	15.650	14,337	22,906				
68713				CO	YRT/I	OI.	24,984,384	398.650	391,526	153,382				
68713				CO	YRT/I	OI	152,286,257	3.120.866	3,160,849	2,422,006				
68713			Security Life of Denver Ins. Co. (SL59)	CO	YRT/I	0	330.000	2.383	2,195	4.373			<b></b>	
68713				CO	YRT/I	ΟL	369,973	2,383	2, 195	4,373				
68713			Security Life of Denver Ins. Co. (SL74)	CO	YRT/I	ΟL	1, 199, 602	16,982	14,983	17,363				
68713				CO	YRT/I	OL	1, 199,602	1, 982						
68713				CO	YRT/I	ν <b>L</b>		1,356,137	1,328,020	783,962				
					YRT/I	OL	23,758							
68713 82627				CO MO.	YRI/I	AXXX	2,000,217,698	16,086,016 168,320,923	15,319,410	5,662,347				
		11/10/2001	Swiss Re Life & Health America (NOWXB) Swiss Re Life & Health America (NOWXD)	MO	CO/I	AXXX			17, 524, 126	2, 143, 445 221, 135				
82627		11/19/2001				MVYY	0.000.000	19,142,701	17,534,136				<del> </del>	
82627		.01/01/1971	Swiss Re Life & Health America Inc. (CI21)	MO	YRT/I	UL	2,000,000	56,920	51,500	68,620			<del> </del>	} !
82627				MO	YRT/I	UL	3,604,275	172,573	192,488	203,067				ļ
82627				MO	YRT/I	UL	73,213,504	484,944	487,690	265,969				
82627		.08/01/1984	Swiss Re Life & Health America Inc. (LF88)	MO	YRT/G	UL	F 444 070			8,302				
82627			Swiss Re Life & Health America Inc. (LF88)	MO	YRT/I	UL	5, 144, 372	91,298	119,675	194,532				
82627			Swiss Re Life & Health America Inc. (LF89)	MO	YRT/I	UL	1, 102, 306	590	495	(13,621)				
82627			Swiss Re Life & Health America Inc. (LR17)	MO	YRT/I	UL	296,846	6,693	5,967	8, 191				
82627	06-0839705	103/29/1993	Swiss Re Life & Health America Inc. (LR38)	MO	YRT/I	OL	33,815,777	295,734	283,283	217,246			L	

## **SCHEDULE S - PART 3 - SECTION 1**

		Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds and	d Other Lia	bilities Without	Life or Disabil	ity Contingencies.	and Related Ber	nefits Listed by R	einsuring Compa	ny as of Decem	ber 31, Current	Year	
1	2	3	4	5	6	7	8	Reserve Cre		11	Outstanding S		14	15
			·	Domi-				9	10		12	13		
NAIC				ciliary	Type of	Type of		-				-	Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
82627	06-0839705	.03/29/1993	Swiss Re Life & Health America Inc. (LR42)	. MO	YRT/I	0L	7,715,141		82,106	75,703				
82627	06-0839705	09/08/1997	Swiss Re Life & Health America Inc. (LR78)	. MO	YRT/I	0L	4,802,142	34,873	35,667	21,310				
82627			Swiss Re Life & Health America Inc. (ME70)	MO	YRT/I	0L	95, 137	2,987	2,760	4,009				
82627	06-0839705	.01/01/1992	Swiss Re Life & Health America Inc. (ME72)	MO	YRT/I	0L	150,000	1,704	1,553	2,824				
82627	06-0839705	.02/01/1994	Swiss Re Life & Health America Inc. (NO39)	MO	YRT/I	0L	588,771	15,650	14,337	24,542				
82627	06-0839705	03/01/1996	Swiss Re Life & Health America Inc. (NO44)	MO	YRT/I	0L	152,286,289	3, 120, 868	3,160,850	2,571,858				
82627	06-0839705	02/01/1994	Swiss Re Life & Health America Inc. (NO46)	MO	YRT/I	0L	1,609,880	6, 149	5,704	10,054				
82627	06-0839705	.09/01/1994	Swiss Re Life & Health America Inc. (NO47)	. MO	YRT/I	0L	2,239,156	44, 104	41,291	42,753				
82627	06-0839705	.03/01/1996	Swiss Re Life & Health America Inc. (NO48)	MO	YRT/I	0L	122,733,262	1,621,080	1,669,911	1,228,537				
82627	06-0839705	.03/01/1996	Swiss Re Life & Health America Inc. (NO50)	MO	YRT/I	0L	27,718,887	666,894	614,774	350, 104				
82627		.02/01/1994	Swiss Re Life & Health America Inc. (NO59)	MO	YRT/I	0L	330,000	2,383	2, 195	4,827				
82627	06-0839705		Swiss Re Life & Health America Inc. (NO76)	MO	YRT/I	0L	917, 181	27,297	24,050	25,815				
82627			Swiss Re Life & Health America Inc. (NO85)	MO	YRT/I	0L	54,926,703	363,841	365,928	197,423				
82627	06-0839705	.05/01/2001	Swiss Re Life & Health America Inc. (NO97)	MO	YRT/I	0L	47,515	352	321	359				
82627	06-0839705	09/16/1996	Swiss Re Life & Health America Inc. (NOA1)	MO	YRT/I	0L	2,001,983,313	16,094,203	15,326,835	5,375,272				
82627	06-0839705	.04/01/1997	Swiss Re Life & Health America Inc. (NOA7)	. MO	YRT/I	0L	204,823,928	2,373,781	2,829,202	891,060				
82627	06-0839705	.09/01/2001	Swiss Re Life & Health America Inc. (NOB2)	MO	YRT/I	0L	536,031,151	12,025,751	11,537,995	4,972,468				
82627	06-0839705	.09/01/1999	Swiss Re Life & Health America Inc. (NOC1)	MO	YRT/I	0L	236,298	6,860	8,894	2,275				
82627	06-0839705	.11/19/2001	Swiss Re Life & Health America Inc. (NOD1)	. MO	YRT/I	0L	5,086,717	223,269	198,733	67,650				
82627	06-0839705		Swiss Re Life & Health America Inc. (NR13)	. MO	YRT/I	0L	683,589	9,627	37,405	11,254				
82627	06-0839705	.03/01/1996	Swiss Re Life & Health America Inc. (SR60)	MO	YRT/I	0L	5,309,986	79,210	73,477	97,473				
82627	06-0839705	03/01/1996	Swiss Re Life & Health America Inc. (SR64)	MO	YRT/I	0L	91,452	373	349	259				
82627	06-0839705	09/08/1997	Swiss Re Life & Health America Inc. (SR77)	MO	YRT/I	0L	3,602,725	26, 158	26,765	15,769				
82627	06-0839705	10/18/2003	Swiss Re Life & Health America Inc. (SR83)	. MO	YRT/I	0L	4, 140, 194	13,947	18,019	5, 161				
82627	06-0839705	06/12/2012	Swiss Re Life & Health America Inc. (SRB2)	MO	YRT/I	0L	62,501,595	1,410,640	1,331,705	1,049,651				
82627	06-0839705	.06/12/2012	Swiss Re Life & Health America Inc. (SRD1)	. MO	YRT/I	0L	8,217,895	520,467	468, 160	184,254				
82627	06-0839705	.05/23/2005	Swiss Re Life & Health America Inc. (SRL1)	. MO	YRT/I	0L	535, 268	33,896	30,681	9,346				
82627	06-0839705	.05/23/2005	Swiss Re Life & Health America Inc. (SRL3)	. MO	YRT/I	0L	911,870	2,883	2,938	2,803				
82627	06-0839705	.06/29/2015	Swiss Re Life & Health America Inc. (SRR1)	. MO	YRT/I	0L	54,555,787	23,503		40,113				
70688	36-6071399	05/01/2004	Transamerica Financial Life Ins. Co. (TAJ2)	NY	YRT/I	0L	239 , 188	777	707	485				
70688	36-6071399	05/01/2004	Transamerica Financial Life Ins. Co. (TAJ3)	NY	YRT/I	0L	38,609	86	1,214	(17)				
70688	36-6071399	05/01/2004	Transamerica Financial Life Ins. Co. (TAJ4)	NY	YRT/I	0L	59,368	103	96	55				
70688	36-6071399		Transamerica Financial Life Ins. Co. (TAJ6)	NY	YRT/I	0L	90,890	408	566	85				
70688			Transamerica Financial Life Ins. Co. (TAJ7)	NY	YRT/I	0L	68,052	153	143	99				
70688	36-6071399	.05/23/2005	Transamerica Financial Life Ins. Co. (TAL3)	NY	YRT/I	0L	455,935	1,441	1,470	1,402				
66133			Wilton Reassurance Co. (WR14)	. MN		0L	2,288,613,417	320, 155, 012	341,922,006	18,035,127				
0899999.			zed U.S. Non-Affiliates		II.		19,149,813,456	702,305,688	712, 151, 843	114,580,360				
			uthorized Non-Affiliates				19, 149, 813, 456	702,305,688	712, 151, 843	114,580,360				
	Total General						25,212,629,647	1,497,171,394	1,506,294,357	163,407,213				
			nauthorized U.S. Affiliates				20,212,020,011	1, 101 , 11 1,001	1,000,201,001	100, 107, 210				
			nauthorized O.S. Affiliates											
			nauthorized Nori-O.S. Affiliates											
			nauthorized Affiliates nauthorized Non-Affiliates											
	Total General													
			ertified U.S. Affiliates											
			ertified Non-U.S. Affiliates											
			ertified Affiliates											
3299999.	Total General	Account - Co	ertified Non-Affiliates											
3399999.	Total General	Account Cer	rtified											
			thorized, Unauthorized and Certified				25,212,629,647	1,497,171,394	1,506,294,357	163,407,213				
			Authorized U.S. Affiliates				.,,,,,,,	,,,	,, , -21	-, ,=10				
			Authorized Non-U.S. Affiliates											
			Authorized Noti-0.3. Animates  Authorized Affiliates											
			Authorized Non-Affiliates											
	Total Separat						1							
4599999.	ı olal separat	E ACCOUNTS A	Authorizeu				1							ı

#### **SCHEDULE S - PART 3 - SECTION 1**

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

1	2	3	4	5	6	7	8	Reserve Cr	edit Taken	11	Outstanding S	Surplus Relief	14	15
	_		·	Domi-		·	•	9	10		12	13		
NAIC				ciliary	Type of	Type of		•					Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
4899999.	Total Separate	Accounts -	Unauthorized U.S. Affiliates											
5199999.	Total Separate	Accounts -	Unauthorized Non-U.S. Affiliates											
5299999.	Total Separate	Accounts -	Unauthorized Affiliates											
5599999.	Total Separate	e Accounts -	Unauthorized Non-Affiliates											
5699999.	Total Separate	e Accounts L	Inauthorized											
5999999.	Total Separate	Accounts -	Certified U.S. Affiliates											
6299999.	Total Separate	Accounts -	Certified Non-U.S. Affiliates											
6399999.	Total Separate	Accounts -	Certified Affiliates											
6699999.	Total Separate	Accounts -	Certified Non-Affiliates											
6799999.	Total Separate	e Accounts C	Certified											
6899999.	Total Separate	e Accounts A	Authorized, Unauthorized and Certified											
6999999.	Total U.S. (Su	m of 039999	9, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299	999, 48999	999, 5399999, 599	9999 and								
	6499999)						25,212,629,647	1,497,171,394	1,506,294,357	163,407,213				
7099999.		. (Sum of 06	99999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999,	4399999, 5	5199999, 5499999	, 6299999 and								
	6599999)													
9999999 -	Totals						25,212,629,647	1,497,171,394	1,506,294,357	163,407,213				

## Schedule S - Part 3 - Section 2 NONE

Schedule S - Part 4
NONE

Schedule S - Part 4 - Bank Footnote NONE

Schedule S - Part 5 NONE

Schedule S - Part 5 - Bank Footnote NONE

#### **SCHEDULE S - PART 6**

Five Year Exhibit of Reinsurance Ceded Business (000 OMITTED)

		1 2015	2 2014	3 2013	4 2012	5 2011
	A. OPERATIONS ITEMS	20.0	2011	20.0	2012	
1	Premiums and annuity considerations for life and					
••	accident and health contracts	163,407	159,253	150,309	151,065	151,740
2.	Commissions and reinsurance expense allowances	19,220	19,791	18,543	19,025	19,301
3.	Contract claims	245,886	186,484	152,112	233,221	193,780
4.	Surrender benefits and withdrawals for life contracts	25,695	22,620	32,664	21,514	31,832
5.	Dividends to policyholders					
6.	Reserve adjustments on reinsurance ceded			(21,994)	(25,935)	(26,659)
7.	Increase in aggregate reserve for life and accident and health contracts	(9, 123)	7,668	26,894	38,313	48,015
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	26,536	29,955	27,713	25,008	28,599
9.	Aggregate reserves for life and accident and health contracts	1,497,171	1,506,294	1,138,363	1,113,411	1,075,098
10.	Liability for deposit-type contracts					
11.	Contract claims unpaid	41,137	41,755	34,738	36 , 157	37,742
12.	Amounts recoverable on reinsurance	34,441	13,700	5,088	11,049	9,460
13.	Experience rating refunds due or unpaid	188	291	234	241	476
14.	Policyholders' dividends (not included in Line 10)					
15.	Commissions and reinsurance expense allowances due	3,887	3,975	4,547	4,634	4,792
16.	Unauthorized reinsurance offset					
17.	Offset for reinsurance with Certified Reinsurers					XXX
	C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18.	Funds deposited by and withheld from (F)					
19.	Letters of credit (L)					200
20.	Trust agreements (T)					
21.	Other (O)					
	D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22.	Multiple Beneficiary Trust					XXX
23.	Funds deposited by and withheld from (F)					XXX
24.	Letters of credit (L)					XXX
25.	Trust agreements (T)					XXX
26.	Other (O)					XXX

#### **SCHEDULE S - PART 7**

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)			
1. (	Cash and invested assets (Line 12)	6,902,520,371		6,902,520,371
2. F	Reinsurance (Line 16)	40,331,444	(40,331,444)	
3. F	Premiums and considerations (Line 15)	(24,240,422)	26,536,353	2,295,931
4.	Net credit for ceded reinsurance	XXX	1,552,335,953	1,552,335,953
5. <i>A</i>	All other admitted assets (balance)	140,762,864		140,762,864
6.	Fotal assets excluding Separate Accounts (Line 26)	7,059,374,257	1,538,540,862	8,597,915,119
7. 8	Separate Account assets (Line 27)	1,743,773,804		1,743,773,804
8. 7	Fotal assets (Line 28)	8,803,148,061	1,538,540,862	10,341,688,923
ı	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. (	Contract reserves (Lines 1 and 2)	4,437,090,486	1,497,171,394	5,934,261,880
10. L	Liability for deposit-type contracts (Line 3)	66,349,658		66,349,658
11. (	Claim reserves (Line 4)	22,749,171	41, 137, 090	63,886,261
	Policyholder dividends/reserves (Lines 5 through 7)			
13. F	Premium & annuity considerations received in advance (Line 8)	9,542		9,542
	Other contract liabilities (Line 9)			
	Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. F	Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. F	Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. <i>A</i>	All other liabilities (balance)	1,076,552,278	232,378	1,076,784,656
20.	Fotal liabilities excluding Separate Accounts (Line 26)	5,663,382,361	1,538,540,862	7,201,923,223
21. 8	Separate Account liabilities (Line 27)	1,743,773,804		1,743,773,804
22.	Fotal liabilities (Line 28)	7,407,156,165	1,538,540,862	8,945,697,027
23. (	Capital & surplus (Line 38)	1,395,991,896	XXX	1,395,991,896
24. 7	Fotal liabilities, capital & surplus (Line 39)	8,803,148,061	1,538,540,862	10,341,688,923
	NET CREDIT FOR CEDED REINSURANCE			, , ,
	Contract reserves	1.497.171.394		
	Claim reserves			
	Policyholder dividends/reserves			
	Premium & annuity considerations received in advance			
	Liability for deposit-type contracts			
	Other contract liabilities			
	Other ceded reinsurance recoverables			
	Fotal ceded reinsurance recoverables			
	Premiums and considerations			
	Reinsurance in unauthorized companies			
	Funds held under reinsurance treaties with unauthorized reinsurers			
	Reinsurance with Certified Reinsurers			
	Funds held under reinsurance treaties with Certified Reinsurers	(222 272)		
	Other ceded reinsurance payables/offsets			
40.	Fotal ceded reinsurance payable/offsets			
41.	Total net credit for ceded reinsurance	1,552,335,953		

#### SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories Life Contracts Accident and Health Insurance Premiums, Including Policy, Total Life Insurance Annuity Memb Other Columns Deposit-Type Premiums ......1,934,105 Considerations .....2,503,635 2 through 5 States, Etc Active Status and Other Fees Considerations Contracts Alabama AL 2. Alaska ΑK 49 912 53 900 103 812 Arizona .3,244,767 .984,447 4,229,214 ΑZ 4. Arkansas .398,479 79,436 477,915 5. California 28.757.319 18.695.272 47.452.591 CA 6. 7. 2,822,699 Colorado СО .2,453,118 .5,275,817 Connecticut СТ 7.682.036 7.055.585 14.737.621 .423,965 503,977 927,942 DE District of Columbia 9. DC 1 758 351 87 639 1 845 990 10. 27,331,261 16,625,297 43,956,558 FL 11 Georgia GΑ 5 513 546 2 666 316 8 179 862 12. 2,282,384 Hawaii 1,356,952 3,639,336 ΗΙ 417,439 595,203 13. Idaho 177,764 ID 14. Illinois Ш 7.163.317 6.920.010 14.083.327 15. Indiana 2,250,282 2.666.483 4.916.765 IN 16. lowa. IΑ 1.539.293 512.557 2.051.850 17. Kansas 1,535,332 2,579,785 4, 115, 117 KS 18. Kentucky ΚY 1.061.592 585.803 1 647 395 19. 1.312.546 8.697.188 Louisiana 10.009.734 LA 20. Maine 578,812 466,299 1,045,111 21. Maryland MD 8.015.844 2.747.009 10.762.853 Massachusetts 22 5,909,710 20,559,952 26,469,662 MΑ 23. Michigan МІ 4 937 355 14 490 055 19 427 410 Minnesota .9,081,617 .3,203,950 ..5,877,667 MN 25. Mississippi .2,333,272 526,071 2,859,343 MS Missouri . 26. 2.888.835 .8.809.413 MO 11.698.248 27. Montana 292,747 862,220 МТ .1, 154, 967 28. Nebraska NE 2 385 762 975 125 3 360 887 1,268,908 697,300 ΝV 30. New Hampshire NH 1 232 172 4 807 829 6 040 001 New Jersey 31. .11,525,667 ..8, 117, 146 19,642,813 NJ 32 New Mexico 1 365 601 563 287 1 928 888 NM 33. New York NY .6, 107, 940 434,468 .6,542,408 34. North Carolina NC 7,703,322 5,403,946 13, 107, 268 35. North Dakota ND 20.145 510.839 530.984 14,011,938 5,562,366 OH .4,167,241 .3,680,213 37 Oklahoma OK 2 056 426 2,110,815 2,594,809 38. 1,085,404 Oregon. OR 39 Pennsylvania 10,250,120 19.274.314 29.524.434 Rhode Island 40. 1.127.923 RI 4.590.348 5.718.271 1,363,644 41 South Carolina 3,926,495 5,290,139 42. South Dakota SD 237.423 592.223 829.646 43. 4,919,906 5,640,528 10,560,434 ΤN 44. Texas ТХ 13 371 650 17 308 198 30 679 848 45. Utah. 2,137,967 2,026,856 4,164,823 UT 46. Vermont 450,032 1.657.265 2,107,297 47. Virginia. 8.603.168 VA 4.558.466 .13.161.634 48 Washington 2,506,683 569,754 .3,076,437 WA West Virginia 49. 958 889 WV 693 658 1 652 547 50. Wisconsin 1,624,880 7,403,980 .9,028,860 W١ 51. Wyoming WY .191.445 508 923 700 368 52. American Samoa AS 53 Guam 240 240 GU Puerto Rico 54. .5,211,859 1,708,275 6,920,134 PR 55 U.S. Virgin Islands ۷I 56. Northern Mariana Islands MP N 57. CAN 58. Aggregate Other Alien. XXX .354,541 74 533 429 074 OT 59. 51 454,030,649 (a) 221,585,467 232,445,182 90. Reporting entity contributions for employee benefits 91. Dividends or refunds applied to purchase paid-up additions and annuities. XXX 92 XXX 93. .1.101.310 .1.101.310 XXX disability or other contract provisions. 94. Aggregate or other amounts not allocable by State. XXX Totals (Direct Business). .222,686,777 .232,445,182 .455, 131, 959 XXX 96. Plus reinsurance assumed XXX 97 Totals (All Business). XXX 222.686.777 232.445.182 455.131.959 98 Less reinsurance ceded. 166,657,194 XXX 166,657,194 Totals (All Business) less Reinsurance Ceded 232.445.182 99 XXX 56.029.583 288.474.765 DETAILS OF WRITE-INS 58001. ZZZ Other Alien XXX .354.541 .74.533 429.074 XXX 58003 Summary of remaining write-ins for Line 58 from 58998. XXX 58999 58998)(Line 58 above) 354,541 74,533 429,074 XXX 9401 XXX 9402 XXX 9403. XXX Summary of remaining write-ins for Line 94 from 9498.

Explanation of basis of allocation by states, etc., of premiums and annuity considerations Individual insurance premiums and annuity considerations - allocated to the states in which the policyholder resides (based on Company records when the premium is received). Group premiums - allocated consistent with the 500 lives rule.

overflow page ...... Totals (Lines 9401 through 9403 plus 9498)(Line

9499.

XXX

XXX

<sup>94</sup> above) (L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

<sup>(</sup>b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

#### **SCHEDULE T - PART 2**

#### **INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

Direct Business Only

				States and Territ	Direct Bus	iness Only		
			1 Life	2 Appuition	3 Disability	4 Long-Term	5	6
	States, Etc.		Life (Group and Individual)	Annuities (Group and Individual)	Income (Group and Individual)	Care (Group and Individual)	Deposit-Type Contracts	Totals
1.	Alabama	AL	1,934,105	2,503,635		,		4,437,740
2.	Alaska	AK	49,912	53,900				103,812
3.	Arizona	ΑZ	3,244,767	984,447				4,229,214
4.	Arkansas		398,479	79,436				477,915
5.	California		28,757,319	18,695,272				47,452,591
6.	Colorado		2,822,699	2,453,118				5,275,817
7.	Connecticut	СТ	7,682,036	7,055,585				14,737,621
8.	Delaware	DE	423,965	503,977				927,942
9.	District of Columbia	DC	1,758,351	87,639				1,845,990
10.	Florida	FL	27,331,261	16,625,297				43,956,558
11.	Georgia	GA	5,513,546	2,666,316				8, 179,862
12.	Hawaii	HI	2,282,384	1,356,952				3,639,336
13.	ldaho	ID	417,439	177,764				595,203
14.	Illinois	IL	7, 163,317	6,920,010				14,083,327
15.	Indiana	IN	2,250,282	2,666,483				4,916,765
16.	lowa	IA	1,539,293					2,051,850
17.	Kansas	KS	1,535,332	2,579,785				4, 115, 117
18.	Kentucky		1,061,592					1,647,395
19.	Louisiana	LA	1,312,546	8,697,188				10,009,734
20.	Maine		578,812	466,299				1,045,111
21.	Maryland	MD	8,015,844	2,747,009				10,762,853
22.	Massachusetts	MA	5,909,710	20,559,952				26,469,662
23.	Michigan	MI	4,937,355	14,490,055				19,427,410
24.	Minnesota		3,203,950	5,877,667				9,081,617
25.	Mississippi		2,333,272					2,859,343
26.	Missouri	МО	2,888,835	8,809,413				11,698,248
27.	Montana	MT	292,747	862,220				1, 154, 967
28.	Nebraska	NE	2,385,762	975 , 125				3,360,887
29.	Nevada		1,268,908					1,966,208
30.	New Hampshire	NH	1,232,172	4,807,829				6,040,001
31.	New Jersey	NJ	11,525,667	8,117,146				19,642,813
32.	New Mexico	NM	1,365,601	563,287				1,928,888
33.	New York			434,468				6,542,408
34.	North Carolina		7,703,322	5,403,946				13, 107, 268
35.	North Dakota		20 , 145	510,839				530,984
36.	Ohio	ОН	, ,	8,449,572				14,011,938
37.	Oklahoma		2,056,426	2,110,815				4, 167, 241
38.	Oregon		1,085,404	2,594,809				3,680,213
39.	Pennsylvania		10,250,120	19,274,314				29,524,434
40.	Rhode Island		1, 127, 923	4,590,348				5,718,271
41.	South Carolina		3,793,914	1,363,644				5, 157, 558
42.	South Dakota		ŕ	592,223				829,646
43.	Tennessee		4,919,906					10,560,434
44.	Texas		13,371,650	17,308,198				30,679,848
45.	Utah		2,137,967	2,026,856				4, 164, 823
46.	Vermont		450,032	1,657,265				2,107,297
47.	Virginia		8,603,168					13,161,634
48.	Washington			569,754				3,076,437
49.	West Virginia		693,658	958,889				1,652,547
50.	Wisconsin		1,624,880	7,403,980				9,028,860
51.	Wyoming		191,445	508,923				*
52.	American Samoa							
53.	Guam		240					240
54.	Puerto Rico		5,211,859	1,708,275				6,920,134
55.	U.S. Virgin Islands		3, 125					3, 125
56.	Northern Mariana Islands							
57.	Canada			74 500				21,489
58.	Aggregate Other Alien	ОТ	487, 122	74,533				561,655
59.	Total		221,585,467	232,445,182	<u> </u>			454,030,649

PART 1 – ORGANIZATIONAL CHART

04-3313782

Delaware

	Federal Tax ID	NAIC Co Code	<b>State of Domicile</b>
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY	04-1590850	65935	Massachusetts
Direct & Indirect Owned Subsidiaries:			
C.M. Life Insurance Company	06-1041383	93432	Connecticut
MML Bay State Life Insurance Company	43-0581430	70416	Connecticut
CML Mezzanine Investor, LLC	06-1041383		Delaware
CML Mezzanine Investor L, LLC	06-1041383		Delaware
CML Mezzanine Investor III, LLC	06-1041383		Delaware
CML Re Finance LLC	06-1041383		Delaware
CML Special Situations Investor LLC	None		Delaware
MML Mezzanine Investor L, LLC	04-1590850		Delaware
Berkshire Way LLC	04-1590850		Delaware
MML Special Situations Investor LLC	None		Delaware
WP-SC, LLC*	26-4441097		Delaware
MSP-SC, LLC	04-1590850		Delaware
Country Club Office Plaza LLC*	27-1435692		Delaware
Fern Street LLC	37-1732913		Delaware
MassMutual Retirement Services, LLC	04-1590850		Delaware
MML Distributors LLC*	04-3356880		Massachusetts
MML Investment Advisers, LLC	None		Delaware
MML Mezzanine Investor, LLC	04-1590850		Delaware
MML Strategic Distributors, LLC	46-3238013		Delaware
The MassMutual Trust Company, FSB	06-1563535		Connecticut
MMC Equipment Finance LLC	04-1590850		Delaware
MassMutual Asset Finance LLC*	26-0073611		Delaware
MMAF Equipment Finance LLC 2009-A	27-1379258		Delaware
MMAF Equipment Finance LLC 2011-A	45-2589019		Delaware
MML Private Placement Investment Company I, LLC	04-1590850		Delaware
Pioneers Gate LLC	45-2738137		Delaware
MSC Holding Company, LLC	45-4376777		Delaware
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
MassMutual Holding LLC	04-2854319		Delaware
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	04-1590850		Delaware
MassMutual Ventures LLC	47-1296410		Delaware
MM Caerulus Holdco US LLC	None		Delaware
MM Rothesay Holdco US LLC	04-1590850		Delaware
MML Investors Services, LLC	04-1590850		Massachusetts
MML Insurance Agency, LLC	04-1590850		Massachusetts
MMLISI Financial Alliances, LLC	41-2011634		Delaware

MassMutual International LLC

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID	NAIC Co Code	State of Domicile
MassMutual Asia Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Asia Investors Ltd.	None		Hong Kong, Special Administrative Region of China
MassMutual Guardian Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Insurance Consultants Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Services Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Trustees Limited	None		Hong Kong, Special Administrative Region of China
Protective Capital (International) Limited	98-0610331		Hong Kong, Special Administrative Region of China
MassMutual Life Insurance Company	None		Japan
MassMutual Internacional (Chile) SpA	98-1033127		Chile
MM Asset Management Holding LLC	45-4000072		Delaware
Babson Capital Management LLC	51-0504477		Delaware
Babson Capital Finance LLC	80-0875475		Delaware
BCF Europe Funding Limited	None		Ireland
BCF Senior Funding I LLC	None		Delaware
Babson Capital Securities LLC	04-3238351		Delaware
Babson Capital Guernsey Limited	98-0437588		Guernsey
Babson Capital Management (UK) Limited	98-0432153		United Kingdom
Babson GPC GP S.à.r.l.	None		Luxembourg
Almack Mezzanine GP III Limited	None		United Kingdom
Almack Holding Partnership GP Limited	None		United Kingdom
Almack Mezzanine Fund Limited	None		United Kingdom
Almack Mezzanine Fund II Limited	None		United Kingdom
Babson Capital Global Advisors Limited	98-1012393		United Kingdom
BCGSS 2 GP LLP	None		United Kingdom
Babson European Direct Lending 1 GP LLP	None		United Kingdom
Babson Capital Management (Japan) KK	None		Japan
Cornerstone Real Estate Advisers LLC	55-0878489		Delaware
Cornerstone Real Estate Advisers Inc.	04-3238351		California
Cornerstone Real Estate Advisers Japan K.K.	None		Japan
Cornerstone Real Estate UK Holdings Limited	None		Delaware
CREAE AIFM LLP	None		United Kingdom
Cornerstone Real Estate UK (No. 2) Limited	98-0654401 98-0654388		United Kingdom
Cornerstone Real Estate Advisers Europe LLP Cornerstone Real Estate Advisers Europe Finance LLP	98-0654412		United Kingdom United Kingdom
Cornerstone Real Estate Advisers GmbH	98-1194368		Germany
Babson Capital Management (Australia) Holding Company Pty Ltd.	None		Australia
Babson Capital Management (Australia) Pty Ltd.	98-0457456		Australia
Babson Capital Cornerstone Asia Limited	None		Hong Kong, Special Administrative Region of China
Wood Creek Capital Management LLC	04-1590850		Delaware
Wood Creek Capital Management ELEC Wood Creek Index Company, LLC	26-3115362		Delaware
Milestone Acquisition Holding, LLC.	47-3055009		Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID	NAIC Co Code	State of Domicile
Alchemy Copyrights, LLC.	47-2642354		Delaware
Red Lake Ventures, LLC	46-5460309		Delaware
Teaktree Acquisition, LLC	None		Delaware
U.S. Buyer Broadcasting, LLC	47-1855920		Delaware
Tamiami Citrus, LLC	None		Delaware
Solar Acquisition Holding, LLC	None		Delaware
U.S. Pharmaceuticals Holdings II, LLC	47-5436800		Delaware
Sweet Tree Holdings 1, LLC	46-3123110		Delaware
U.S. Trailer Holdings II LLC	46-2104352		Delaware
VGS Acquisition Holding, LLC	None		Delaware
U.S. WIG Holdings, LP	46-1500495		Delaware
WC Aircraft Holdings US II, LLC	46-3378584		Delaware
Wood Creek Aircraft Holding I, LP	None		Cayman Islands
Babson Capital Floating Rate Income Fund Management, LLC	04-1590850		Delaware
Babson Capital Core Fixed Income Management LLC	27-3523916		Delaware
Babson Capital Total Return Management LLC	27-3524203		Delaware
Babson CLO Investment Partners GP, LLC	None		Delaware
Babson Global Loan Feeder Management, LLC	None		Delaware
Babson TERO Management LLC	None		Delaware
Babson Investment Grade CLO Debt Management LLC	None		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
SDCOS Management LLC	04-1590850		Delaware
Great Lakes III GP, LLC	04-1590850		Delaware
Loan Strategies Management LLC	04-1590850		Delaware
Mezzco LLC	04-1590850		Delaware
Mezzco II LLC	02-0767001		Delaware
Mezzco III LLC	41-2280126		Delaware
Mezzco IV LLC	80-0920285		Delaware
Mezzco Australia LLC	90-0666326		Delaware
Mezzco Australia II LLC	None		Delaware
Somerset Special Opportunities Management LLC	04-1590850		Delaware
Oppenheimer Acquisition Corp.	84-1149206		Delaware
OppenheimerFunds, Inc.	13-2527171		Colorado
OppenheimerFunds Distributor, Inc.	13-2953455		New York
Oppenheimer Real Asset Management, Inc.	84-1106295		Delaware
OFI Global Institutional, Inc.	13-4160541		New York
OFI Global Trust Company	13-3459790		New York
HarbourView Asset Management Corporation	22-2697140		New York
Trinity Investment Management Corporation	25-1951632		Pennsylvania
OFI SteelPath, Inc.	84-1128397		Delaware
Shareholder Services, Inc.	84-1066811		Colorado

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

Other Affiliates:

#### SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

	Federal Tax ID	NAIC Co Code	State of Domicile
VTL Associates, LLC	None		Pennsylvania
Index Management Solutions, LLC	None		Pennsylvania
OFI Global Asset Management, Inc.	84-0765063		Delaware
OFI Private Investments Inc.	91-2036414		New York
Tremont Group Holdings, Inc.	62-1210532		New York
Tremont Partners, LLC	06-1121864		Connecticut
Tremont GP, LLC	20-8215352		Delaware
Settlement Agent LLC	90-0874510		Delaware
Tremont (Bermuda) Limited	None		Bermuda
MassMutual Baring Holding LLC	04-1590850		Delaware
Baring North America LLC	98-0241935		Massachusetts
MassMutual Holdings (Bermuda) Limited	None		Bermuda
Baring Asset Management Limited	98-0241935		United Kingdom
Baring International Investment Limited	98-0457328		United Kingdom
Baring International Investment Management Holdings	98-0457587		United Kingdom
Baring Asset Management UK Holdings Limited	98-0457576		United Kingdom
Baring Asset Management GmbH	98-0465031		Germany
Baring Asset Management (Asia) Holdings Limited	98-0524271		Hong Kong, Special Administrative Region of China
Baring International Fund Managers (Bermuda) Limited	98-0457465		Bermuda
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong, Special Administrative Region of China
Baring Asset Management Korea Limited	None		Korea
Baring Asset Management (Japan) Limited	98-0236449		Japan
Baring Asset Management (Australia) Pty Limited	98-0457456		Australia
Baring International Fund Managers (Ireland) Limited	98-0524272		Ireland
Baring Asset Management Switzerland Sarl	None		Switzerland
Baring SICE (Taiwan) Limited	98-0457707		Taiwan ROC
Baring France SAS	98-0497550		France
Baring Fund Managers Limited	98-0457586		United Kingdom
Baring Pension Trustees Limited	98-0457574		United Kingdom
Baring Investment Services Limited	98-0457578		United Kingdom
Baring Investments (UK) Limited	None		United Kingdom
First Mercantile Trust Company	62-0951563		Tennessee
Haven Life Insurance Agency, LLC	46-2252944		Delaware
MML Management Corporation	04-2443240		Massachusetts
MassMutual International Holding MSC, Inc.	04-3548444		Massachusetts
Society of Grownups, LLC	47-1466022		Massachusetts
MML Mezzanine Investor II, LLC	04-1590850		Delaware
MML Mezzanine Investor III, LLC	04-1590850		Delaware
MassMutual External Benefits Group LLC	27-3576835		Delaware
MML Re Finance LLC	04-1590850		Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

		Federal Tax ID	NAIC Co Code	<b>State of Domicile</b>
	Invicta Advisors LLC	56-2574604		Delaware
	Jefferies Finance LLC*	27-0105644		Delaware
	MML Private Equity Fund Investor LLC	04-1590850		Delaware
	MM Private Equity Intercontinental LLC	04-1590850		Delaware
	100 w. 3 <sup>rd</sup> Street LLC	04-1590850		Delaware
	300 South Tryon Hotel LLC	04-1590850		Delaware
	300 South Tryon LLC	04-1590850		Delaware
	54 West Capital LLC	20-3887968		Delaware
	Alexandria Towers Investors LLC	16-1720387		Delaware
	Cambridge Hotel, LLC	06-1614196		Delaware
	Cheyenne Mountain Resort LLC	04-1590850		Delaware
	Cornerstone Partners IV LLC	71-0908077		Delaware
	E-Wise Land Venture LLC	20-3887968		Delaware
	Kazwell Realty Partners LLC	20-3887968		Delaware
	King Alexander LLC	45-3754085		Delaware
	Marco Hotel LLC	46-4255307		Delaware
	MMI/BDI Riverside Mt. Vernon LLC	26-2704765		Delaware
	MML O'Hare Hotel LLC	26-3799762		Delaware
	Oakley Grove Development LLC	20-3887968		Delaware
	Old Pasco Properties LLC	20-3887968		Delaware
	Reston Arboretum LLC	75-2901061		Delaware
	Riva Portland LLC	30-0713071		Delaware
	Rockville Town Center LLC	54-2055778		Virginia
	Seattle 1415 Hotel Owner LLC	46-5491311		Delaware
	Sedona TFMP Land LLC	04-1590850		Delaware
	South Myrtle Monrovia MM LLC	04-1590850		Delaware
	South Pasco Properties LLC	20-3887968		Delaware
ъ.	West 46 <sup>th</sup> Street Hotel LLC	05-1590850		Delaware
Babson A	Affiliates & Funds:	N		11. 7. 117 1
	Almack Mezzanine Fund I LP*	None		United Kingdom
	Almack Mezzanine Fund II Unleveraged LP	None		United Kingdom
	Almack Mezzanine Fund III LP*	None 47-3722434		United Kingdom Massachusetts
	Babson Active Short Duration Bond Fund			
	Babson Capital High Yield LLC*	55-0886109 27-3330830		Delaware Delaware
	Babson Capital Floating Rate Income Fund, L.P.	None		Cayman Islands
	Babson Capital Clahal Strategies Master Fund LP	98-1206017		Delaware
	Babson Capital Global Special Situation Credit Fund 2*	98-1200017 None		Ireland
	Babson Capital Global Investment Funds plc Babson Capital Global Investment Fund 2 plc	None None		Ireland Ireland
	Babson Capital Global Umbrella Fund 2 pic	None		Ireland
	Babson Capital Cloud Official Fund, L.P.*	37-1506417		Delaware
	Baoson Capital Loan Strategies Fund, L.1.	J / =1 J U U <del>+</del> 1 /		Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID	NAIC Co Code	<b>State of Domicile</b>
Babson CLO Ltd. 2005-III	None		Cayman Islands
Babson CLO Ltd. 2006-II	None		Cayman Islands
Babson CLO Ltd. 2007-I	None		Cayman Islands
Babson CLO Ltd. 2011-I	None		Cayman Islands
Babson CLO Ltd. 2012-I	None		Cayman Islands
Babson CLO Ltd. 2012-II	None		Cayman Islands
Babson CLO Ltd. 2013-I	None		Cayman Islands
Babson CLO Ltd. 2013-II	98-1128827		Cayman Islands
Babson CLO Ltd. 2014-I	None		Cayman Islands
Babson CLO Ltd. 2014-II	None		Cayman Islands
Babson CLO Ltd. 2014-III	None		Cayman Islands
Babson CLO Ltd. 2015-I	None		Cayman Islands
Babson CLO Ltd. 2015-II	None		Cayman Islands
Babson Euro CLO 2014-I BV	None		Netherlands
Babson Euro CLO 2014-II BV	None		Netherlands
Babson Euro CLO 2015-I BV	None		Netherlands
Babson Emerging Markets Debt Blended Total Return Fund	47-3758432		Massachusetts
Babson Emerging Markets Local Currency Debt Fund	47-3774453		Massachusetts
Babson Global Credit Fund (Lux) SCSp, SIACV-SIF	None		Luxembourg
Babson Global Floating Rate Fund	46-3133952		Massachusetts
Babson Global High Yield Fund	47-3790192		Massachusetts
Babson Global Income Opportunities Credit Fund	46-3119764		Massachusetts
Babson Investment Grade CLO Debt Fund LP	47-3971963		Delaware
Babson Mid-Market CLO Ltd. 2007-II	None		Cayman Islands
Babson Total Return Bond Fund	47-3734770		Massachusetts
Babson US High Yield Fund	47-3801860		Massachusetts
Benton Street Partners I, L.P.*	98-0536233		Cayman Islands
Benton Street Partners II, L.P.*	98-0536199		Cayman Islands
Clear Lake CLO, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO II, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO III, Ltd.	None		Cayman Islands
Diamond Lake CLO, Ltd.	None		Cayman Islands
Duchess I CDO S.A.	None		United Kingdom
Duchess III CDO S.A. Duchess IV CDO S.A.	None None		United Kingdom United Kingdom
Duchess V CDO S.A.	None		United Kingdom
Duchess VI CLO B.V.	None		United Kingdom
Duchess VI CLO B.V.	None		United Kingdom
Fugu CLO B.V.	None		United Kingdom
Fugu Credit Plc	None		United Kingdom
Gateway Mezzanine Partners I, L.P.*	80-0691253		Delaware
Gateway intezzamme i actuons 1, E.i .	00-0091233		Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID	NAIC Co Code	State of Domicile
Gateway Mezzanine Partners I Trust	None		Australia
Gateway Mezzanine Partners II LP*	90-0991195		Delaware
Great Lakes II LLC*	71-1018134		Delaware
Great Lakes III, L.P.	37-1708623		Delaware
Great Lakes LLC*	56-2505390		Delaware
Intermodal Holding II LLC	46-2344300		Delaware
Malin CLO B.V.	None		United Kingdom
Rockall CLO B.V.	None		United Kingdom
Saint James River CDO, Ltd.	None		Cayman Islands
Sapphire Valley CDO I, Ltd.	None		Cayman Islands
SDCOS L.P.	74-3182902		Delaware
Somerset Special Opportunities Fund L.P.*	20-8856877		Delaware
Somerset Special Opportunities Master Fund LP	None		Cayman Islands
Timberland Forest Holdings, LLC	47-5322979		Delaware
Tower Square Capital Partners, L.P.*	04-3722906		Delaware
Tower Square Capital Partners II, L.P.*	30-0336246		Delaware
Tower Square Capital Partners II-A, L.P.*	32-0160190		Delaware
Tower Square Capital Partners III, L.P.*	41-2280127		Delaware
Tower Square Capital Partners IIIA, L.P.	41-2280129 80-0920340		Delaware Delaware
Tower Square Capital Partners IV, L.P.	00 00 00		
Tower Square Capital Partners IV-A, L.P.	80-0920367		Delaware Cayman Islands
Whately CDO, Ltd. Wood Creek Multi Asset Fund. L.P.	None 20-4981369		Delaware
Wood Creek Willit Asset Fulld, L.P. Wood Creek Venture Fund LLC	04-1590850		Delaware
Baring Affiliates & Funds:	04-1390830		Delaware
Baring Emerging Market Corp Debt Fund	None		Ireland
Baring Focused EAFE Equity Fund	11-3789446		Delaware
Baring Focused International Equity Fund	01-0850479		Delaware
Baring Global Dynamic Asset Allocation Fund	30-0607379		Delaware
Baring Greater China Equity Fund	None		Hong Kong
Baring International Equity Fund	39-2059577		Delaware
Baring International Small Cap Equity Fund	26-4142796		Delaware
Baring World Equity Fund	46-1197222		Delaware
Multi-Employer Global Aggregate Diversified Portfolio	26-1896226		Delaware
Cornerstone Affiliates & Funds:			
12-18 West 55th Street Predevelopment, LLC*	20-2548283		Delaware
50 Liberty LLC*	36-4823011		Delaware
One Harbor Shore LLC*	80-0948028		Delaware
2 Harbor Shore Member LLC*	46-4803557		Delaware
21 West 86 LLC*	45-5257904		Delaware
Ygnatio Valley Funding	20-5481477		Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID	NAIC Co Code	State of Domicile
AT Mid-Atlantic Office Portfolio LLC*	45-2779931		Delaware
Babson Mezzanine Realty Investors I*	20-4570515		Delaware
Babson Mezzanine Realty Investors II	24-1446970		Delaware
CHC/RFP VI Core LLC	04-1590850		Delaware
Cornerstone Core Fund SCSCp	None		Luxembourg
Cornerstone Core Mortgage Fund I LP	27-1701733		Delaware
Cornerstone Core Mortgage Venture I LP	27-1701622		Delaware
Cornerstone Enhanced Mortgage Fund I LP	45-3751572		Delaware
Cornerstone Fort Pierce Development LLC*	56-2630592		Delaware
Cornerstone Global Real Estate LP*	20-8730751		Delaware
Cornerstone High Yield Venture LP	36-4770946		Delaware
Cornerstone Hotel Income and Equity Fund II LP	26-1828760		Delaware
Cornerstone/LAZ Parking Fund LP	46-5437441		Delaware
Cornerstone Patriot Fund LP	20-5578089		Delaware
Cornerstone Real Estate Fund VIII LP	27-0547156		Delaware
Cornerstone Real Estate Fund X LP	46-5432619		Delaware
Cornerstone Permanent Mortgage Fund	45-2632610		Delaware
CREA 330 Third LLC*	46-5001122		Delaware
CREA FMF Nashville LLC	46-4367364		Delaware
CREA/LYON West Gateway, LLC*	26-2399532		Delaware
CREA/PPC Venture LLC*	20-0348173		Delaware
Fallon Cornerstone One MPD LLC*	26-1611591		Delaware
Farringdon London Holdings LLC*	46-3880526		Delaware
Fan Pier Development LLC*	20-3347091		Delaware
Infinity SCD Ltd.	None		United Kingdom
Johnston Groves LLC	20-4819358		Delaware
MMI/Hines Harrison LLC*	46-5347643		Delaware
MM Woodfield Martingale LLC*	46-4077059		Delaware
Salomon Brothers Commercial Mortgage Trust 2001-MM	None		Delaware
Sawgrass Village Shopping Center LLC*	27-2977720		Delaware
SBNP SIA LLC	46-3465271		Delaware
Ten Fan Pier Boulevard LLC*	None		Delaware
Twenty Two Liberty LLC*	35-2484550		Massachusetts
UK LIW Manager LLC	45-4606547		Delaware
UK LIW Member LLC	45-4606547		Delaware
Washington Gateway Apartments Venture LLC*	45-5401109		Delaware
Waterford Development Associates	20-2970495		Delaware
Waterloo London Holdings LLC	47-1993493		Delaware
WeHo Domain LLC*	46-3122029		Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID	NAIC Co Code	<b>State of Domicile</b>
MassMutual Premier Funds:			
MassMutual Barings Dynamic Allocation Fund	45-3168892		Massachusetts
MassMutual Premier Balanced Fund	04-3212054		Massachusetts
MassMutual Premier Core Bond Fund	04-3277549		Massachusetts
MassMutual Premier Disciplined Growth Fund	04-3539084		Massachusetts
MassMutual Premier Disciplined Value Fund	04-3539083		Massachusetts
MassMutual Premier Diversified Bond Fund	04-3464165		Massachusetts
MassMutual Premier Focused International Fund	02-0754273		Massachusetts
MassMutual Premier Global Fund	51-0529334		Massachusetts
MassMutual Premier High Yield Fund	04-3520009		Massachusetts
MassMutual Premier Inflation-Protected and Income Fund	03-0532475		Massachusetts
MassMutual Premier International Equity Fund	04-3212044		Massachusetts
MassMutual Premier Main Street Fund	51-0529328		Massachusetts
MassMutual Premier Short-Duration Bond Fund	04-3212057		Massachusetts
MassMutual Premier Small/Mid Cap Opportunities Fund	04-3424705		Massachusetts
MassMutual Premier Strategic Emerging Markets Fund	26-3229251		Massachusetts
MassMutual Premier Value Fund	04-3277550		Massachusetts
MassMutual Select Funds:			
MassMutual Select Blackrock Global Allocation Fund	27-1028263		Massachusetts
MassMutual Select Blue Chip Growth Fund	04-3556992		Massachusetts
MassMutual Select Diversified International Fund	14-1980900		Massachusetts
MassMutual Select Diversified Value Fund	01-0821120		Massachusetts
MassMutual Select Focused Value Fund	04-3512590		Massachusetts
MassMutual Select Fundamental Growth Fund	04-3512593		Massachusetts
MassMutual Select Fundamental Value Fund	04-3584138		Massachusetts
MassMutual Select Growth Opportunities Fund	04-3512589		Massachusetts
MassMutual Select Large Cap Value Fund	04-3513019		Massachusetts
MassMutual Select Mid Cap Growth Equity II Fund	04-3512596		Massachusetts
MassMutual Select Mid-Cap Value Fund	42-1710935		Massachusetts
MassMutual Select MSCI EAFE International Index Fund	45-5357167		Massachusetts
MassMutual Select Overseas Fund	04-3557000		Massachusetts
MassMutual Select PIMCO Total Return Fund	27-2377446		Massachusetts
MassMutual Select Russell 2000 Small Cap Index Fund	45-5366542		Massachusetts
MassMutual Select S&P 500 Index Fund	04-3410047		Massachusetts
MassMutual Select Small Cap Growth Equity Fund	04-3464205		Massachusetts
MassMutual Select Small Capital Value Equity Fund	02-0769954		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
MassMutual Select S&P Mid Cap Index Fund	45-5349772		Massachusetts
MassMutual Select Strategic Bond Fund	26-0099965		Massachusetts
MML Series Investment Funds:			
MML Series International Equity Fund	46-4257056		Massachusetts
MML Series Investment Funds II:			

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

	Federal Tax ID NAIC Co Code	State of Domicile
MML Series II Asset Momentum Fund	47-3517233	Massachusetts
MML Series II Dynamic Bond Fund	47-3529636	Massachusetts
MML Series II Equity Rotation Fund	47-3544629	Massachusetts
MML Series II Special Situations Fund	47-3559064	Massachusetts
MassMutual RetireSMART Funds:	17 3557001	1114554611456115
MassMutual RetireSMART 2010 Fund	03-0532456	Massachusetts
MassMutual RetireSMART 2015 Fund	27-1933828	Massachusetts
MassMutual RetireSMART 2020 Fund	03-0532467	Massachusetts
MassMutual RetireSMART 2025 Fund	27-1933753	Massachusetts
MassMutual RetireSMART 2035 Fund	27-1933389	Massachusetts
MassMutual RetireSMART 2040 Fund	03-0532471	Massachusetts
MassMutual RetireSMART 2045 Fund	27-1932769	Massachusetts
MassMutual RetireSMART 2050 Fund	26-1345332	Massachusetts
MassMutual RetireSMART 2055 Fund	46-3289207	Massachusetts
MassMutual RetireSMART 2060 Fund	47-5326235	Massachusetts
MassMutual RetireSMART Conservative Fund	45-1618155	Massachusetts
MassMutual RetireSMART Growth Fund	45-1618222	Massachusetts
MassMutual RetireSMART In Retirement Fund	03-0532464	Massachusetts
MassMutual RetireSMART Moderate Fund	45-1618262	Massachusetts
MassMutual RetireSMART Moderate Growth Fund	45-1618046	Massachusetts
Oppenheimer Funds:		
HarbourView CLO 2006-1 Limited	None	Cayman Islands
HarbourView CLO VII, Ltd.	None	Cayman Islands
Oppenheimer Global High Yield Fund	45-3417590	Delaware
Oppenheimer Global Multi-Asset Growth Fund	47-3676235	Delaware
Oppenheimer Global Multi-Asset Income Fund	47-1714929	Delaware
Oppenheimer Global Real Estate Fund*	46-1604428	Delaware
Oppenheimer International Growth Fund	13-3867060	Massachusetts
Oppenheimer Main Street Fund	84-1073463	Massachusetts
Oppenheimer Real Estate Fund	22-3849391	Massachusetts
Oppenheimer Small Cap Value Fund	47-4835759	Delaware
Oppenheimer SteelPath Panoramic Fund	47-3987967	Delaware
Oppenheimer Ultra-Short Duration Fund	27-5013457	Delaware

<sup>\*</sup>This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

## SCHEDULE Y

				FAF	LI IA	- DEIAIL	. OF INSURANCE	: пс	/LDII	NG COMPANT 3	TO I EIVI			
1	2	3	4	5	6	7	8	9	10	11	12 Type of Control	13 If Control	14	15
						Name of Securities			Relation-		(Ownership, Board,	is Owner-		
						Exchange		Domi-	ship		Management,	ship		
Group		NAIC Company	ID	Federal		if Publicly Traded (U.S. or	Names of Parent, Subsidiaries	ciliary Loca-	to Reporting	Directly Controlled by	Attorney-in-Fact, Influence,	Provide Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
0000	aroop rame	0000		1.002	- U.I.	interrialional)	Massachusetts Mutual Life Insurance			Massachusetts Mutual Life Insurance	3.1.6.7	tago		
0435	Massachusetts Mut Life Ins Co	65935	. 04-1590850	3848388	0000225602		Company (MMLIC)	MA	UDP	Company	Ownership	100.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0435	. CM Life Ins Co	93432	. 06-1041383 43-0581430		0000924777		C.M. Life Insurance Company	CT	RE	Company	Ownership	100.000	MMLIC	
0435	MML Baystate Life Ins Co	70416	. 06-1041383		0000924777		MML Bay State Life Insurance Company CML Mezzanine Investor, LLC	CT DE		C.M. Life Insurance Company	Ownership.	. 100.000	MMLIC	
0000	-		06-1041383				CML Mezzanine Investor, LLC	DE		C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor III, LLC	DE		C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			. 06-1041383				CML Re Finance LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000							CML Special Situations Investor LLC	DE		C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MML Mezzanine Investor L. LLC	DE		Massachusetts Mutual Life Insurance	Ownership	100.000	MMLIC	
0000			. 04-1590850				MWL Mezzanine investor L, LLC	VE	NIA	Company	Owner Sn I p		MMLIC	
0000							MML Special Situations Investor LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 04-1590850				Berkshire Way LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 26-4441097 . . 26-4441097 .				WP-SC, LLC	DE	NIA NIA	Company	Ownership	18.600	MMLICMMLIC	
0000			. 26-444 1097 .				WP-S0, LLC	VE		Massachusetts Mutual Life Insurance	Ownership	18.600	. MMLIC	
0000			. 04-1590850				MSP-SC. LLC	DE	NIA	Company	Ownership.	100.000	MMLIC	
							,			Massachusetts Mutual Life Insurance				
0000			27-1435692				Country Club Office Plaza LLC	DE	NIA	Company	Ownership	88.100	MMLIC	
0000			27-1435692				Country Club Office Plaza LLC	DE	NIA	C.M. Life Insurance Company	Ownership	. 11.900	MMLIC	
0000			. 37-1732913 .				Fern Street LLC	DE	NIA	Massachusetts Mutual Life Insurance	O	100 000	100	
0000	-		. 37-1/32913 .				Fern Street LLC	VE	NIA	Company	Ownership	100.000	MMLIC	
0000			04-1590850				MassMutual Retirement Services, LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 04-3356880		0000943903		MML Distributors LLC	MA	NIA	Company	Ownership	99.000	MMLIC	
0000			. 04-3356880		0000943903		MML Distributors LLC	MA		MassMutual Holding LLC	Ownership	1.000	MMLIC	
0000							MML Investment Advisers, LLC	DE		Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000							MWL THVEStment Advisers, LLC			Massachusetts Mutual Life Insurance	Owner strip	100.000	_ WWL I C	
0000			. 04-1590850				MML Mezzanine Investor, LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
							, , , , , , , , , , , , , , , , , , , ,			Massachusetts Mutual Life Insurance				
0000			. 46-3238013				MML Strategic Distributors, LLC	DE	NI A	Company	Ownership	100.000	MMLIC	
0000			00 4500505	0004445	0004400050		The Manufacture I Tourist Communication FOR	CT	NII A	Massachusetts Mutual Life Insurance	O manuful:	100 000	188 10	
0000			. 06-1563535	2881445	0001103653		The MassMutual Trust Company, FSB		NIA	Company	Ownership	100.000	MMLIC	
0000			04-1590850				MMC Equipment Finance LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
0000			26-0073611				MassMutual Asset Finance LLC	DE		MMC Equipment Finance LLC	Ownership	99.600	MMLIC	
0000			. 26-0073611				MassMutual Asset Finance LLC	DE		C.M. Life Insurance Company	Ownership	0.400	MMLIC	
0000			. 27-1379258				MMAF Equipment Finance LLC 2009-A	DE		MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000			. 45-2589019				MMAF Equipment Finance LLC 2011-A	DE		MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000			. 04-1590850				MML Private Placement Investment Company I	DE		Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			. 04-1030000				LLV			Massachusetts Mutual Life Insurance	omilet strip	100.000	_ mm_10	
0000			45-2738137				Pioneers Gate LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			45-4376777 .				MSC Holding Company, LLC	DE	NIA	Company	Ownership	100.000	MMLIC	

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Туре	If		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
0000			04-3341767				MassMutual Holding MSC, Inc.	MA	NIA	MSC Holding Company, LLC	Ownership	100.000	MMLIC	
							,			Massachusetts Mutual Life Insurance				
0000			04-2854319	2392316			MassMutual Holding LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
0000			06-1597528				MassMutual Assignment Company	NC	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000			04-1590850		0001399869		MassMutual Capital Partners LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000			47-1296410 .				MassMutual Ventures LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000							MM Caerulus Holdco US LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000			04-1590850				MM Rothesay Holdco US LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000			04-1590850		0000701059		MML Investors Services, LLC	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000			04-1590850				MML Insurance Agency, LLC	MA	NIA	MML Investors Services, LLC	Ownership	100.000	MML1C	
0000			41-2011634 .		0001456663		MMLISI Financial Alliances, LLC	DE	NIA	MML Investors Services, LLC	Ownership	51.000	MMLIC	
0000			04-3313782				MassMutual International LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000							MassMutual Asia Limited	HKG	IA	MassMutual International LLC	Ownership.	100.000	MMLIC	
0000							MassMutual Asia Investors Ltd.	HKG	NIA	MassMutual Asia Limited	Ownership.	100.000	MMLIC	
0000							MassMutual Guardian Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
0000							MassMutual Insurance Consultants Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
0000							MassMutual Services Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
0000							MassMutual Trustees Limited	HKG	NIA	MassMutual Asia Limited	Ownership	80.000	MMLIC	
							Protective Capital (International) Limited							
0000			98-0610331					HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
0000							MassMutual Life Insurance Company	JPN	IA	MassMutual International LLC	Ownership	100.000	MMLIC	
0000			98-1033127				MassMutual Internacional (Chile) SpA	CHL	NIA	MassMutual International LLC	Ownership.	100.000	MMLIC	
0000			45-4000072				MM Asset Management Holding LLC	DE	NIA	MassMutual Holding LLC	Ownership.	100.000	MMLIC	
0000			51-0504477		0000009015		Babson Capital Management LLC	DE	NIA	MassMutual Asset Management Holding LLC _	Ownership	100.000	MMLIC	
0000			80-0875475				Babson Capital Finance LLC	DE	NIA	Babson Capital Management LLC	Ownership	_100.000	MMLIC	
0000							BCF Europe Funding Limited	IRL	NIA	Babson Capital Finance LLC	Ownership	100.000	MMLIC	
0000							BCF Senior Funding   LLC	DE	NIA	Babson Capital Finance LLC	Ownership	100.000	MMLIC	
0000			04-3238351		0000930012		Babson Capital Securities LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			98-0437588				Babson Capital Guernsey Limited	GGY	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			98-0432153				Babson Capital Mangement (UK) Limited	GBR	NIA	Babson Capital Guernsey Limited	Ownership	100.000	MMLIC	
0000							Babson GPC GP S.à.r.I .	LUX	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
0000							Almack Mezzanine GP III Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
0000							Almack Holding Partnership GP Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
0000							Almack Mezzanine Fund Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
0000							Almack Mezzanine Fund II Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MML1C	
0000			98-1012393 .				Babson Capital Global Advisors Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
0000							BCGSS 2 GP LLP	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
0000							Babson European Direct Lending 1 GP LLP	GBR	NIA	Babson Capital Europe Limited	Ownership.	100.000	MMLIC	
0000							Babson Capital Management (Japan) KK	JPN	NIA	Babson Capital Management LLC	Ownership.	100.000	MMLIC	
0000			55-0878489	3456895	0001379495		Cornerstone Real Estate Advisers LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			04-3238351	3456895	0001011148		Cornerstone Real Estate Advisers Inc.	CA	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
							Cornerstone Real Estate Advisers Japan	<sup></sup> T						
0000							K.K	JPN	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
							Cornerstone Real Estate UK Holdings							
0000							Limited	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
0000							CREAE AIFM LLP	GBR	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
							Cornerstone Real Estate UK (No. 2) Limited			Cornerstone Real Estate UK Holdings				
0000			98-0654401					GBR	NIA	Limited	Ownership	100.000	MMLIC	
7			1				Cornerstone Real Estate Advisers Europe			Cornerstone Real Estate UK Holdings	,			
0000			98-0654388	1	l		lin	GBR	NIA	Limited	Ownership	_100.000	MMLIC	

	PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM													
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	lf		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.Ś. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
							Cornerstone Real Estate Advisers Europe			Cornerstone Real Estate UK Holdings				
0000			98-0654412				Finance LLP	GBR	NIA	Limited	Ownership	100.000	MMLIC	
										Cornerstone Real Estate UK Holdings				
0000			. 98-1194368 .				Cornerstone Real Estate Advisers GmbH	DEU	NIA	Limited	Ownership	100.000	MMLIC	
							Babson Capital Management (Australia)							
0000							Holding Company Pty Ltd.	AUS	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
							Babson Capital Management (Australia) Pty			Babson Capital Australia Holding Company				
0000			98-0457456				Ltd.	AUS	NIA	Pty Ltd	Ownership		MMLIC	
0000		[	-			-	Babson Capital Cornerstone Asia Limited	HKG	NI A	Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			. 04-1590850				Wood Creek Capital Management LLC	DE	NIA	Babson Capital Management LLC	Ownership		MMLIC	[
0000			. 26-3115362				Wood Creek Index Company, LLC	DE	NI A	Wood Creek Capital Management LLC	Ownership	100.000	MMLIC	
0000			. 47-2642354				Alchemy Copyrights, LLC.	DE	NIA	Wood Creek Capital Management LLC	Ownership	15.200	MMLIC	
0000			. 47–3055009				Milestone Acquisition Holding, LLC	DE	NIA	Wood Creek Capital Management LLC	Ownership	19.400	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 46-5460309				Red Lake Ventures, LLC	DE	NIA	Company	Ownership	31.500	MMLIC	
0000			. 46-5460309			-	Red Lake Ventures, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			46-3123110				Sweet Tree Holdings 1, LLC	DE	NI A	Company	Ownership	16.100	- MMLIC	
0000			. 46–3123110 .				Sweet Tree Holdings 1, LLC	DE	NI A	Wood Creek Capital Management LLC	Influence		MMLIC	
0000							Tamiami Citurus, LLC	DE	NIA	Massachusetts Mutual Life Insurance	Ownership.	15.700	MMLIC	
0000							Tamfami Citurus, LLC	VE	NIA	Company	Owner Snip	15.700	MMLIC	
0000							Teaktree Acquisition, LLC	DE	NIA	Company	Ownership.	14.700	MMLIC	
0000							Teaktree Acquisition, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence	14.700	MMLIC	
0000							reaktiee Adquisition, EEO			Massachusetts Mutual Life Insurance	THI Tuchico.		mile 10	
0000							U.S. Buyer Broadcasting, LLC	DE	NIA	Company	Ownership	12.700	MMLIC	
0000							U.S. Buyer Broadcasting, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
0000			46-1500495				U.S. WIG Holdings, LP	DE	NIA	Wood Creek Capital Management LLC	Ownership.	11.700	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			20-2970495				US Pharmaceutical Holdings II, LLC	DE	NIA	Company	Ownership	42.600	MMLIC	
0000			20-2970495				US Pharmaceutical Holdings II, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
										Massachusetts Mutual Life Insurance				
0000							Solar Acquisition Holding, LLC	DE	NIA	Company	Ownership	39.200	MMLIC	
0000							Solar Acquisition Holding, LLC	DE	NI A	Wood Creek Capital Management LLC	Influence		MMLIC	
										Massachusetts Mutual Life Insurance				
0000							VGS Acquisition Holding, LLC	DE	NI A	Company	Ownership	33.300	MMLIC	
0000			-				VGS Acquisition Holding, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
1		1						l l		Massachusetts Mutual Life Insurance		1		
0000			. 46-3378584				WC Aircraft Holdings US II, LLC	DE	NIA	Company	Ownership	17.900	MMLIC	
0000			. 46-3378584				WC Aircraft Holdings US II, LLC	DE	NIA	Wood Creek Capital Management LLC	Management		MMLIC	
0000		1					Ward Oncole Almond (A. I. 1977)	0)///	ALC: A	Massachusetts Mutual Life Insurance	0	40 400	188 10	
0000			-			-	Wood Creek Aircraft Holding I, LP	CYM	NIA	Company	Ownership	12.100	MMLIC	
0000		[	40.0404050			-	Wood Creek Aircraft Holding I, LP	CYM	NIA	Wood Creek Capital Management LLC	Management		- MMLIC	
0000			. 46–2104352				U.S. Trailer Holdings II LLC	DE	NI A	Wood Creek Capital Management LLC	Influence		MMLIC	
0000		1	04-1590850		0001501011		Babson Capital Floating Rate Income Fund	DE	ALLA	Debase Conital Names and LLC	O	100.000	MMLIC	
0000			04-1090850		1101001000		Management, LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	- MINICIO	
0000		1	27-3523916		0001503878		Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000					0100010010		Babson Capital Total Return Management LLC		NI //	Danson Capital Management LLC	Owner sirry	100.000		
0000		1	27-3524203		0001503879		Sasson Supritur Total Heturn management LLO	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000							Babson CLO Investment Partners GP, LLC	DE	NIA	Babson Capital Management LLC	Ownership		MMLIC	
		1	-1			-1				passon oup ital managomont LLO	v v i v i i i p	100.000		<u></u>

				ГАГ	li IA	- DEIAIL	. OF INSURANCE	: пс	<b>JLDIIY</b>	IG COMPAINT 3	191 EIVI			
1	2	3	4	5	6	7	8	9	10	11	12 Type	13 If	14	15
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
0000							Babson Global Loan Feeder Management, LLC .	DE		Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000							Babson TERO Management LLC	DE	NIA E	Babson Capital Management LLC	Ownership	100.000	MMLIC	
							Babson Investment Grade CLO Debt'							
0000							Management LLC	DE		Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			98-0536233 04-1590850				Benton Street Advisors, Inc	DE		Babson Capital Management LLCBabson Capital Management LLC	Ownership	100.000	MMLIC	
0000			04-1590850				Great Lakes III GP, LLC	DE		Babson Capital Management LLCBabson Capital Management LLC	Ownership	100.000	MMLIC	
0000			04-1590850				Loan Strategies Management LLC	DE		Babson Capital Management LLCBabson Capital Management LLC	Ownership	100.000	MMLIC	
0000			04-1590850				Mezzco LLC	DE		Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			02-0767001				Mezzco II LLC	DE		Babson Capital Management LLC	Ownership	98.400	MMLIC	
0000			41-2280126				Mezzco III LLC	DE		Babson Capital Management LLC	Ownership	99.300	MMLIC	
0000			80-0920285				Mezzco IV LLC	DE		Babson Capital Management LLC	Ownership	99.300	MMLIC	
0000			90-0666326				Mezzco Australia LLC	DE		Babson Capital Management LLC	Ownership.	72.000	MMLIC	
0000							Mezzco Australia II LLC	DE		Babson Capital Management LLC	Ownership	100.000	MMLIC	
							Somerset Special Opportunities Management							
0000			04-1590850				LLC	DE		Babson Capital Management LLC	Ownership	100.000	MMLIC	
0000			84-1149206	2897101			Oppenheimer Acquisition Corp.	DE		MassMutual Asset Management Holding LLC .	Ownership	95.500	MMLIC	
0000			13-2527171 .	2679183	0000820031		OppenheimerFunds, Inc.	CO		Oppenheimer Acquisition Corp	Ownership	100.000	MMLIC	
0000			13-2953455		0000276541		OppenheimerFunds Distributor, Inc	NY		OppenheimerFunds, Inc	Ownership	100.000	MMLIC	
0000			84-1106295				Oppenheimer Real Asset Management, Inc	DE		OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
0000			13-4160541 .	3458125	0001179479		OFI Global Institutional, Inc	NY		OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
0000			13-3459790	2914875			OF LOLIN L. Tour t. Orange	NY	NIA	OFI Institutional Asset Management, Inc.	0	100.000	MMLIC	
0000			13-3459790 .	2914875			OFI Global Trust Company	IN1		OFI Institutional Asset Management, Inc.	Ownership	100.000	.   MML IC	
0000			22-2697140 _				HarbourView Asset Management Corporation	NY	NIA	ori institutional Asset management, inc.	Ownership	100.000	MMLIC	
0000			22 2007 140				management corporation			OFI Institutional Asset Management, Inc.	Office Strip		mine 10	
0000			25-1951632		0000099782		Trinity Investment Management Corporation	PA	NIA	or i morreacional nodoc managomorie, mo.	Ownership	100.000	MMLIC	
0000			84-1128397		0000857468		OFI SteelPath. Inc.	DE	NIA(	OppenheimerFunds. Inc.	Ownership	.100.000	MMLIC	
0000			84-1066811		0000276398		Shareholder Services, Inc.	CO	NIA (	OppenheimerFunds, Inc.	Ownership.	100.000	MMLIC	
0000							VTL Associates , LLC	PA	NIA (	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
0000							Index Management Solutions, LLC	PA		OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
0000			84-0765063		0001041674		OFI Global Asset Management, Inc	DE		OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
0000			91-2036414		0001179480		OFI Private Investments Inc.	NY		OppenheimerFunds, Inc	Ownership	100.000	MMLIC	
0000			62-1210532				Tremont Group Holdings, Inc.	NY		Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	
0000			06-1121864		0000764139		Tremont Partners, LLC	CT		Tremont Group Holdings, Inc.	Ownership	100.000		
0000			20-8215352				Tremont GP, LLC	DE DE		Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
0000			90-0874510				Settlement Agent LLC	BMU		Tremont Group Holdings, Inc Tremont Group Holdings, Inc	Ownership	100.000	MMLIC	
0000			04-1590850				MassMutual Baring Holding LLC	DE		MassMutual Asset Management Holding LLC .	Ownership	100.000	MMLIC	
0000			98-0241935	2363071	0000932463		Baring North America LLC	DL		MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
0000			30 0241300 _	2000071	0000002400		MassMutual Holdings (Bermuda) Limited	BMU		MassMutual Baring Holding LLC	Ownership.	100.000	MMLIC	
0000			98-0241935				Baring Asset Management Limited	GBR		MassMutual Holdings (Bermuda) Limited	Ownership	_100.000	MMLIC	
0000			98-0457328		0001568131		Baring International Investment Limited	GBR		Baring Asset Management Limited	Ownership	100.000	MMLIC	
							Baring International Investment Management			5g	,			
0000			98-0457587				Holdings	GBR	NIA E	Baring Asset Management Limited	Ownership	100.000	MMLIC	
		1					Baring Asset Management UK Holdings			Baring International Investment				
0000			98-0457576				Limited	GBR		Management Holdings	Ownership	100.000	MMLIC	
		1				1				Baring Asset Management UK Holdings	<u></u>	1		
0000			98-0465031				Baring Asset Management GmbH	DEU		Limited	Ownership	100.000	MMLIC	
0000		1	00 0504057			1	Baring Asset Management (Asia) Holdings	111/0		Baring Asset Management UK Holdings		400.000		
0000			98-0524271				Limited	HKG	NI A L	Limited	Ownership	100.000	MMLIC	

				PAF	i ia	- DE I AIL	. OF INSURANCE	: пс	JLU	ING COMPANY S	12 I EIVI			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	If		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relatio		Board,	Owner-		
						Exchange		Dami	ship					
		NIAIO					N. C	Domi-	- 1	'	Management,	ship		
_		NAIC				if Publicly Traded	Names of	ciliary	_ to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporti		Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity		Other)	tage	Entity(ies)/Person(s)	*
							Baring International Fund Managers			Baring Asset Management (Asia) Holdings				
0000			. 98-0457465				(Bermuda) Limited	BMU	NIA	Limited	Ownership	100.000		
										Baring Asset Management (Asia) Holdings				
0000			. 98-0457463				Baring Asset Management (Asia) Limited	HKG	NIA	Limited	Ownership	100.000		
0000							Baring Asset Management Korea Limited	K0R	NIA	Baring Asset Management (Asia) Limited	Ownership.	100.000	MMLIC	
										Baring Asset Management (Asia) Holdings	·			
0000			98-0236449				Baring Asset Management (Japan) Limited	JPN	NIA		Ownership	100.000	MML1C	
							Baring Asset Management (Australia) Pty			Baring Asset Management (Asia) Holdings				
0000			98-0457456				Limited	AUS	NIA		Ownership	100.000	MMLIC	
5000			. 00 0401400				Baring International Fund Managers			Baring Asset Management UK Holdings	owner strip		mile 10	
0000			98-0524272				(Ireland) Limited	JRL	NIA		Ownership	100.000	MMLIC	
0000			. 30-0324212				(Trefailu) Limiteu	I NL	NI A	Baring Asset Management UK Holdings	Owner Sirip		MINIL TO	
0000							Daving Asset Management Conitmonland Chal	OLIF.	ALLA		Ownership	100.000	MMLIC	
0000							Baring Asset Management Switzerland Sàrl	CHE	NIA		Ownership		MMLIC	
0000			00 0457707				D : 010F (T : )   : :	TURE		Baring Asset Management UK Holdings		400 000	188 10	
0000			. 98-0457707				Baring SICE (Taiwan) Limited	TWN	NIA		Ownership	100.000	MMLIC	
										Baring Asset Management UK Holdings				
0000			98-0497550				Baring France SAS	FRA	NIA	Limited	Ownership	100.000	MMLIC	
0000			. 98-0457586				Baring Fund Managers Limited	GBR	NI A		Ownership	100.000	MMLIC	
0000			. 98-0457574				Baring Pension Trustees Limited	GBR	NIA		Ownership	100.000	MMLIC	
0000			. 98-0457578				Baring Investment Services Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
0000							Baring Investments (UK) Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
0000			62-0951563	1160004	0001259664		First Mercantile Trust Company	TN	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
0000			46-2252944				Haven Life Insurance Agency, LLC	DE	NIA		Ownership	100.000	MMLIC	
0000			04-2443240				MML Management Corporation	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
							MassMutual International Holding MSC, Inc.				·			
0000			. 04-3548444				,	MA	NI A	MML Management Corporation	Ownership	100.000	MML1C	
0000			47-1466022				Society of Grownups, LLC	MA	NIA		Ownership	100.000	MMLIC	
			1				,			Massachusetts Mutual Life Insurance				
0000			04-1590850				MML Mezzanine Investor II, LLC	DE	NIA		Ownership.	100.000	MMLIC	
							mile mozzanino invoctor ir, elo			Massachusetts Mutual Life Insurance	omior on p			
0000			04-1590850				MML Mezzanine Investor III, LLC	DE	NIA		Ownership.	100.000	MMLIC	
0000			. 04 1000000				mwe mozzanine investor iii, eeo			Massachusetts Mutual Life Insurance	owner strip		WINE TO	
0000			27-3576835				MassMutual External Benefits Group LLC	DE	NIA		Ownership	100.000	MMLIC	
0000							massmutual External benefits droup ELC	UE	NI A	Massachusetts Mutual Life Insurance	owner strip			
0000			04 4500050				IAM D. Finner IIO	DE	ALLA		0h :	100 000	100	
0000			. 04–1590850				MML Re Finance LLC	UE	NIA		Ownership	100.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 56-2574604				Invicta Advisors LLC	DE	NIA		Ownership	100.000	MMLIC	
				1	1		1			Massachusetts Mutual Life Insurance	L	45 000		
0000			. 27-0105644				Jefferies Finance LLC	DE	NI A		Ownership	45.000	MMLIC	1
0000			. 27-0105644				Jefferies Finance LLC	DE	NIA		Ownership	5.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 04-1590850		0000067160		MML Private Equity Fund Investor LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
0000			. 04-1590850				MM Private Equity Intercontinental LLC	DE	NI A		Ownership	100.000	MMLIC	
				1	1					Massachusetts Mutual Life Insurance		1		
0000			. 04-1590850				100 w. 3rd Street LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
				1	1					Massachusetts Mutual Life Insurance		1		
0000			. 04-1590850				300 South Tryon Hotel LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
				1	1					Massachusetts Mutual Life Insurance		1		
0000			. 04-1590850				300 South Tryon LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
								"[	-	Massachusetts Mutual Life Insurance		1		
0000			20-3887968	1	1		54 West Capital LLC	DE	NIA	Company	Ownership	100.000	MMLIC	
		- ,					vap ==v				1 · · · · · · · · · · · · · · · ·		· _ · · · · · · · · · · · · · · · · · ·	

## 5

#### ANNUAL STATEMENT FOR THE YEAR 2015 OF THE C.M. Life Insurance Company

#### **SCHEDULE Y**

				PAR	il IA	- DEIAIL	OF INSURANCE	TOL	שוועל.	A COMPANY 2	191EM			
1	2	3	4	5	6	7	8	9 1	10	11	12 Type of Control (Ownership,	13 If Control is	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- Rep	lation- ship to corting intity	Directly Controlled by (Name of Entity/Person)	Board, Management, Attorney-in-Fact, Influence, Other)	Owner- ship Provide Percen- tage	Ultimate Controlling Entity(ies)/Person(s)	*
Oodc	Group Name	Oodc	Number	HOOD	Oil	international	Of Athinates	tion Li		sachusetts Mutual Life Insurance	Other)	tage	Littity(103)/1 013011(3)	
0000			. 16-1720387				Alexandria Towers Investors LLC	DEN	NIA Comp		Ownership	100.000	MMLIC	
0000			. 06-1614196				Cambridge Hotel, LLC	DEN	NIA Comp	pany	Ownership	100.000	MMLIC	
0000			. 04-1590850				Cheyenne Mountain Resort LLC	DEN	Mass NIA Comp	achusetts Mutual Life Insurance pany	Ownership	100.000	MMLIC	
0000			71-0908077				Cornerstone Partners IV LLC	DEN	Mass NIA Comp	sachusetts Mutual Life Insurance	Ownership	100.000	MML1C	
0000			20-3887968				E-Wise Land Venture LLC	DE N	Mass	sachusetts Mutual Life Insurance	Ownership	100.000	MML1C	
0000			20-3887968						Mass	sachusetts Mutual Life Insurance	, , , , , , , , , , , , , , , , , , , ,			
							Kazwell Realty Partners LLC			sachusetts Mutual Life Insurance	Ownership	100.000	MMLIC	
0000			. 45–3754085				King Alexander LLC		NIA Comp Mass	panysachusetts Mutual Life Insurance	Ownership	100.000	. MMLIC	
0000			46-4255307				Marco Hotel LLC	DEN	NIA Comp	pany sachusetts Mutual Life Insurance	Ownership	100.000	MMLIC	
0000			26-2704765				MMI/BDI Riverside Mt. Vernon LLC	DEN	NIA Comp	pany	Ownership	100.000	MMLIC	
0000			26-3799762				MML O'Hare Hotel LLC	DEN	NIA Comp		Ownership	100.000	MMLIC	
0000			. 20-3887968				Oakley Grove Development LLC	DEN	NIA Comp		Ownership	100.000	MMLIC	
0000			20-3887968				Old Pasco Properties LLC	DEN	Mass	sachusetts Mutual Life Insurance	Ownership	100.000	MML1C	
0000			. 75–2901061				Reston Arboretum LLC	DEN	Mass	sachusetts Mutual Life Insurance	Ownership	100.000	_MMLIC	
0000			. 30-0713071 .				Riva Portland LLC			sachusetts Mutual Life Insurance	Ownership	100.000	MMLIC	
									Mass	sachusetts Mutual Life Insurance				
0000			. 54–2055778				Rockville Town Center LLC		NIA Comp Mass	panyachusetts Mutual Life Insurance	Ownership	100.000	. MMLIC	
0000			. 46–5491311 .				Seattle 1415 Hotel Owner LLC	DEN	NIA Comp Mass	panysachusetts Mutual Life Insurance	Ownership	100.000	. MMLIC	
0000			. 04–1590850				Sedona TFMP Land LLC	DEN	NIA Comp	pany sachusetts Mutual Life Insurance	Ownership	100.000	MMLIC	
0000			. 04-1590850				South Myrtle Monrovia MM LLC	DEN	NIA Comp		Ownership	100.000	MMLIC	
0000			20-3887968				South Pasco Properties LLC	DEN	NIA Comp	pany	Ownership	100.000	MMLIC	
0000			. 04-1590850				West 46th Street Hotel LLC	DEN	NIA Comp		Ownership	100.000	MMLIC	
0000							Almack Mezzanine Fund I LP	GBRN	Mass NIA Comp	sachusetts Mutual Life Insurance Dany	Ownership	36.100	MMLIC	
0000							Almack Mezzanine Fund I LP	GBRN	NIA C.M.	Life Insurance Company	Ownership	4.000	MMLIC	
0000							Almack Mezzanine Fund I LP	GBRN		son Capital Europe Limited sachusetts Mutual Life Insurance	Management		MMLIC	
0000							Almack Mezzanine Fund II Unleveraged LP	GBRN	NIA Comp		Ownership	73.700	MMLIC	
0000							Almack Mezzanine Fund II Unleveraged LP		NIA Babs	son Capital Europe Limited sachusetts Mutual Life Insurance	Management		MMLIC	
0000							Almack Mezzanine Fund III LP		NIA Comp	pany	Ownership	34.100	MMLIC	
0000							Almack Mezzanine Fund III LP			Life Insurance Company	Ownership	4.300	MMLIC	
0000			<u> </u>				Almack Mezzanine Fund III LP	GBRN	MINBads	son Capital Europe Limited	Management		MMLIC	

				FAN	1 1 🖰	- DETAIL	. OF INSURANCE		LDII	NG COMPAINT S	O I O I EIVI			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	lf		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal	0117	(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	_
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	^
										Massachusetts Mutual Life Insurance				
0000			. 47-3722434 . 47-3722434 .				Babson Active Short Duration Bond Fund	MA	NIA	Company	Ownership	48.800		
0000			. 47-3722434 .				Babson Active Short Duration Bond Fund	MA	NIA	Babson Capital Management LLC	Management		- MML1C	
0000			55-0886109		001321302		Babson Capital High Yield LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership.		MMLIC	
0000			55-0886109		01321302		Babson Capital High Yield LLC	DE		C.M. Life Insurance Company	Ownership		MMLIC	
0000			55-0886109		001321302		Babson Capital High Yield LLC	DE	NIA	Babson Capital Management LLC	Management	11.000	IMMLIC	
0000			55 0000 103		00 102 1002		Babson Capital Floating Rate Income Fund,			Dabson Capital Management LLC	wanagement			
0000			27-3330830	1 100	001521404		I P	DE	NIA	MassMutual Holding LLC	Ownership	7.900	MMLIC	
5000		-	27 0000000		00 102 1404		Babson Capital Floating Rate Income Fund,			massmattati florating LEO	Owner strip		- IIIIL 10	
0000			27-3330830	00	001521404		L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
							Babson Capital Loan Strategies Master Fund			Saboon oup tar managonom 220				
0000							LP	CYM	NIA	Babson Capital Management LLC	Management		MMLIC	
							Babson Capital Global Special Situation			Massachusetts Mutual Life Insurance				
0000			. 98-1206017				Credit Fund 2	DE	NIA	Company	Ownership	24.600	MMLIC	
							Babson Capital Global Special Situation				·			
0000			98-1206017				Credit Fund 2	DE	NIA	C.M. Life Insurance Company	Ownership	1.600	MMLIC	
							Babson Capital Global Special Situation							
0000			98–1206017				Credit Fund 2	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
							Babson Capital Global Investment Funds plc			Massachusetts Mutual Life Insurance				
0000					001502146			JRL	NIA	Company	Ownership	0.400	MMLIC	
							Babson Capital Global Investment Fund 2			Massachusetts Mutual Life Insurance				
0000					001582591		plc	IRL	NIA	Company	Ownership	0.000	MMLIC	
0000					201500501		Babson Capital Global Investment Fund 2	LDI			l., .		188 10	
0000					001582591		plc	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
0000					001515694		Dibina On the Lotte Library Land Land	IRL	NIA	Massachusetts Mutual Life Insurance	Ownership	61.700	MMLIC	
0000					001515694		Babson Capital Global Umbrella Fund plc Babson Capital Global Umbrella Fund plc	IRL		CompanyBabson Capital Europe Ltd	Wanagement	61.700	MMLIC	
0000					001010094		babson capital diobal dibrella Fund pic	I NL	NIA	Massachusetts Mutual Life Insurance	management		. WINLIG	
0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	Company	Ownership	78.700	MMLIC	
0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	3.900	MMLIC	
0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE		Babson Capital Management LLC	Management		MMLIC	
0000							Babson CLO Ltd. 2005-III	CYM		Babson Capital Management LLC	Influence		MMLIC	
0000							Babson CLO Ltd. 2006-II	CYM		Babson Capital Management LLC	Influence		MMLIC	
0000							Babson CLO Ltd. 2007-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLTC	5
0000							Babson CLO Ltd. 2011-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000							Babson CLO Ltd. 2012-I	CYM		Babson Capital Management LLC	Influence		MMLIC	
0000							Babson CLO Ltd. 2012-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000							Babson CLO Ltd. 2013-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	8
0000			. 98-1128827				Babson CLO Ltd. 2013-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	9
0000							Babson CLO Ltd. 2014-I	CYM		Babson Capital Management LLC	Influence	.	MMLIC	2
0000							Babson CLO Ltd. 2014-II	CYM		Babson Capital Management LLC	Influence	.	MMLIC	10
0000							Babson CLO Ltd. 2014-III	CYM	NIA	Babson Capital Management LLC	Influence	-	MMLIC	
0000							Babson CLO Ltd. 2015-I	CYM		Babson Capital Management LLC	Influence	-	MMLIC	11
0000							Babson CLO Ltd. 2015-II	CYM		Babson Capital Management LLC	Influence		MMLIC	12
0000							Babson Euro CLO 2014-1 BV	NLD		Babson Capital Management LLC	Influence		MMLIC	
0000							Babson Euro CLO 2014-II BV	NLD NLD		Babson Capital Management LLC	Influence	-	MMLIC	
0000							Babson Euro CLO 2015-I BV	NLU	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000			47-3758432				Babson Emerging Markets Debt Blended Total Return Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			41-3138432	-			neturn Fund	MM	NIA	oumparty	ownerstrip	100.000	1 MMF10	

						PLIAIL	. OF INSURANCE	- ' ' ' '		10 COMI AITI C				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Туре	If		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.Ś. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
	•					,	Babson Emerging Markets Debt Blended Total		•	, , ,	Í	Ĭ	, , , , , , , , , , , , , , , , , , , ,	
0000			47-3758432				Return Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	
							Babson Emerging Markets Local Currency			Massachusetts Mutual Life Insurance				
0000			47-3774453				Debt Fund	MA	NIA	Company	Ownership	100.000		
							Babson Emerging Markets Local Currency			. ,	·			
0000			47-3774453				Debt Fund	MA	NIA	Babson Capital Management LLC	Management		IMMLIC	
			1				Babson Global Credit Fund (Lux) SCSp.			Massachusetts Mutual Life Insurance				
0000							SIACV-SIF	_LUX	NIA	Company	Ownership	98.300	MMLIC	
							Babson Global Credit Fund (Lux) SCSp,			. ,	,			
0000			J				SIACV-SIF	LUX	NIA	Babson Capital Management LLC	Management		MMLIC	
			1							Massachusetts Mutual Life Insurance				
0000			46-3133952			l	Babson Global Floating Rate Fund	MA	NIA	Company	Ownership	28.600		
0000			46-3133952				Babson Global Floating Rate Fund	MA	NIA	Babson Capital Management LLC	Management		MM IC	
							Babson Global Income Opportunities Credit			Massachusetts Mutual Life Insurance				
0000			46-3119764				Fund	MA	NIA	Company	Ownership	60.600	MMLIC	
							Babson Global Income Opportunities Credit			- Company				
0000			46-3119764				Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			47-3790192				Babson Global High Yield Fund	MA	NIA	Company	Ownership	99.900	MMLIC	
0000			47-3790192				Babson Global High Yield Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	
			147 0730132				Dabson Grobal Inight Freita Fana			Massachusetts Mutual Life Insurance	management		mile 10	
0000			47-3971963				Babson Investment Grade CLO Debt Fund LP	DE	NIA	Company	Ownership	100.000	MMLIC	
0000			47-3971963				Babson Investment Grade CLO Debt Fund LP	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000			147 007 1000 .				Babson Mid-Market CLO Ltd. 2007-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000							Dabson with market old Eta. 2007 11			Massachusetts Mutual Life Insurance	Titi ruciioc		mile 10	
0000							Babson Total Return Bond Fund	MA	NIA	Company	Ownership	99.700	MMLIC	
0000			47-3734770				Babson Total Return Bond Fund	MA	NIA	Babson Capital Management LLC	Influence		MM IC	
0000			. 41-3134110 .				Dabson Total neturn bond rund	m/\	INI /\	Massachusetts Mutual Life Insurance	IIII I delice		mile 10	
0000			47-3801860				Babson US High Yield Fund	MA	NIA	Company	Ownership	92.000	MMLIC	
0000			47-3801860				Babson US High Yield Fund	MA	NIA	Babson Capital Management LLC	Management	32.000	MMLIC	
0000			98-0536233				Benton Street Partners I, L.P.	CYM	NIA	MassMutual Capital Partners LLC	Ownership	99.100	MMLIC	
0000			98-0536233				Benton Street Partners I. L.P.	CYM	NIA	Babson Capital Management LLC	Management		MMLIC	
0000			98-0536233				Benton Street Partners I. L.P.	CYM	NIA	C.M. Life Insurance Company	Ownership	0. 100	MMLIC	
0000			. 30-0000200				Denton Street Farthers 1, L.F.	VIW		Massachusetts Mutual Life Insurance	owner strip	0. 100		
0000			98-0536233				Benton Street Partners I. L.P.	CYM	NIA	Company	Ownership	0.800	MMLIC	
			. 30-000200				Denton otreet raithers I, L.F.	JV I WL	NIM	Massachusetts Mutual Life Insurance	.   United 5111 p	0.000	.   mmL I V	
0000			98-0536199				Benton Street Partners II. L.P.	CYM	NIA	Company	Ownership	87.400		3
0000			98-0536199				Benton Street Partners II, L.P.	CYM	NIA	MassMutual Capital Partners LLC	Ownership	12.600	MMLIC	د
0000			98-0536199				Benton Street Partners II, L.P.	CYM	NIA NIA	Babson Capital Management LLC	Management_	12.000	MMLIC	
0000			. 90-0000199				Clear Lake CLO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
							Connecticut Valley Structured Credit CDO	Mוע	N I A	Danson Capital Management LLC	. I III Tuence		WINE IO	
0000							II. Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	6
			1					MI بلا	NIA	Danson Capital Management LLC	. I III Tuence	-	WIMIL I U	d
0000							Connecticut Valley Structured Credit CDO	CVA	NIIA	Dahaan Carital Managanat II C	Influence		MMLIC	
0000							Diamond Lake CLO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence	-	MMLIC	
0000			-	4007418			Durkson L CDO C A	CYM GBR	NIA	Babson Capital Management LLC		-	MMLIC	
0000							Duchess I CDO S.A.		NIA	Babson Capital Management LLC	Influence		MMLIC	
0000				4007445			Duchess III CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence			
0000							Duchess IV CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000							Duchess V CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000				3981641			Duchess VI CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000				4007502			Duchess VII CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence	_	MMLIC	

					11 179	- DEIAIL	. OF INSURANCE		LDI	ING COMPAINT					
1	2	3	4	5	6	7	8	9	10	11	12	13		14	15
											Type	If			
											of Control	Control			
											(Ownership,	is			
						Name of Securities			Relation	_	Board,	Owner-			
						Exchange		Domi-	ship		Management,	ship			
		NAIC					Names of	ciliary	to			Provide			
			ID			if Publicly Traded			10	D: 11 O 1 11 11	Attorney-in-Fact,			11111 1 0 1 111	
Group		Company	, ID	Federal	0117	(U.S. or	Parent, Subsidiaries	Loca-	Reporting		Influence,	Percen-	-	Ultimate Controlling	_
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage		Entity(ies)/Person(s)	
0000							Fugu CLO B.V.	GBR	NI A	Babson Capital Management LLC	Influence		MML10		4
0000							Fugu Credit Plc	GBR	NI A	Babson Capital Management LLC	Influence		MML10	C	4
										Massachusetts Mutual Life Insurance					
0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P	DE	NIA	Company	Ownership	76.300	MML10		
0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	9.400	MML10		
0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	10 . 700	MML10		
0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	Babson Capital Management LLC	Management		MML10	C	
0000							Gateway Mezzanine Partners I Trust	_AUS	NIA	Babson Capital Management LLC	Influence_		MML10	C	
							,			Massachusetts Mutual Life Insurance					
0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	Company	Ownership	35.800	MML10	С	
0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	C.M. Life Insurance Company	Ownership	5.400	MMLIC	C	
0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	MassMutual Holding LLC	Ownership.	5.200	MML I		
0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	Babson Capital Management LLC	Management		MMLIC		
			. 00 0001100 .		0001007011		dateway wezzanine rai thers in El			Massachusetts Mutual Life Insurance	- Imanagement		MINIE I V	O	
0000			71-1018134				Great Lakes II LLC	DE	NIA	Company	Ownership.	11.200	MMLIC	r	
0000			71-1018134				Great Lakes II LLC	DE	NIA	C.M. Life Insurance Company	Ownership	1.000	MMLIC		
0000			1 1-1010104				dieat Lakes II LLC		NI /\	Massachusetts Mutual Life Insurance	Owner Strip	1.000	WINL I	0	
0000			37-1708623		0001565779		Great Lakes III. L.P.	DE	NIA	Company	Ownership	35.700	MMLIC	0	
												35.700			
0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NI A	Babson Capital Management LLC	Management		MML10	G	
										Massachusetts Mutual Life Insurance				_	
0000			. 56-2505390				Great Lakes LLC	DE	NI A	Company	Ownership	4.400	MML10		
0000			56-2505390				Great Lakes LLC	DE	NIA	C.M. Life Insurance Company	Ownership	0.500	MML10		
0000			46-2344300				Intermodal Holdings II LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MML10		
0000							Malin CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MML10		
0000							Rockall CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MML10		
0000							Saint James River CDO, Ltd	CYM	NI A	Babson Capital Management LLC	Influence		MML10		
0000							Sapphire Valley CDO I, Ltd	CYM	NI A	Babson Capital Management LLC	Influence		MML10	C	7
										Massachusetts Mutual Life Insurance					
0000			74-3182902				SDCOS L.P.	DE	NIA	Company	Ownership	100.000	MML I 0		
0000			74-3182902				SDCOS L.P.	DE	NIA	Babson Capital Management LLC	Management		MML10	C	
										Massachusetts Mutual Life Insurance					
0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P	DE	NIA	Company	Ownership	61.300	MML10		
0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P	DE	NIA	C.M. Life Insurance Company	Ownership	2.900	MML10		
0000		.	20-8856877		0001409910		Somerset Special Opportunities Fund L.P	DE	NIA	Babson Capital Management LLC	Management		MML10	C	
		1		1						Massachusetts Mutual Life Insurance					
0000			47-5322979 .				Timberland Forest Holdings, LLC	DE	NIA	Company	Ownership	95.000	MML10	C	
0000			47-5322979 .				Timberland Forest Holdings, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.000	MML10	C	
0000			47-5322979 .				Timberland Forest Holdings, LLC	DE	NIA	Wood Creek Capital Management LLC	Management		MML10	C	
							Somerset Special Opportunities Master Fund								
0000							LP	CYM	NIA	Babson Capital Management LLC	Management		MML10	C	
1										Massachusetts Mutual Life Insurance					
0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Company	Ownership	42,400	MMLIC	C	
0000		1	04-3722906	1	0001228752		Tower Square Capital Partners, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	0.600	MML10		
0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Babson Capital Management LLC	Management		MML I		
0000		-	04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	MassMutual Holding LLC	Ownership.	2.800	MML 10		
0000		-			000 ILLUI UL		10"01 Oqualo oupital laltifold, L.I			Massachusetts Mutual Life Insurance		2.000		•	
0000		1	30-0336246	I	0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Company	Ownership.	25.700	MML10	r	
0000		-	30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	4.500	MML I		
0000		-	30-0336246		0001345379			DE	NIA		Management	4.500	MML I		
0000		-	30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA NIA	Babson Capital Management LLC	Ownership	2.600	MML I C		
UUUU		<u>-  </u>	_ <b>Ა</b> Ს=ᲡᲐᲙᲖ24Ზ		UUU 13453/9	L	Tower Square Capital Partners II, L.P.	VE	A.I M	MassMutual Holding LLC	ownersnip	_  ∠.७∪∪	[MML](	٠	

				PAF	ii iA	- DE I AIL	OF INSURANCE	: пс	<i>ו</i> וטב <i>ו</i>	NG COMPANY S	O Y O I E IVI			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	If		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NIAIO					N		- 1-			- 1		
		NAIC				if Publicly Traded	Names of	ciliary	to	D: 11 O : 11 II	Attorney-in-Fact,	Provide		
Group		Company	. ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-		
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	
										Massachusetts Mutual Life Insurance				
0000			32-0160190				Tower Square Capital Partners II-A, L.P	DE	NIA	Company	Ownership	76.700	MMLIC	
0000			32-0160190				Tower Square Capital Partners II-A, L.P	DE	NIA	C.M. Life Insurance Company	Ownership	13.500	MMLIC	
0000			32-0160190				Tower Square Capital Partners II-A, L.P	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Babson Capital Management LLC	Management			
0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	MassMutual Holding LLC	Ownership.	2.800	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Company	Ownership	19.000	MMLIC	
0000			71 2200127		0001447047		Tower oquare oupritur rurthers irr, E.r.			Massachusetts Mutual Life Insurance	Owner strip	10.000		
0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P	DE	NIA	Company	Ownership	86.200	MMLIC	
												80.200		
0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P	DE	NIA	Babson Capital Management LLC	Management			
0000			80-0920340		0001597019		Tower Square Capital Partners IV, L.P	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000			. 80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P	DE	NIA	MassMutual Holding LLC	Ownership	21.800	MMLIC	
0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000							Whately CDO, Ltd	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA	Company	Ownership	100.000	MMLIC	
0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P	DE	NIA	Babson Capital Management LLC	Management			
								1		Massachusetts Mutual Life Insurance				
0000			04-1590850				Wood Creek Venture Fund LLC	DE	NIA	Company	Ownership		MMLIC	
0000			04 1000000				WOOD OF COR VEHICLE FUND LEG			Massachusetts Mutual Life Insurance	- Owner Sirip.		mine 10	
0000							Baring Emerging Market Corp Debt Fund	JRL	NIA	Company	Ownership.	85.000	MMLIC	
0000								IRL	NIA	Baring Asset Management Limited			MMLIC	
0000							Baring Emerging Market Corp Debt Fund	JKL	NIA		Management		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			11-3789446				Baring Focused EAFE Equity Fund	DE	NIA	Company	Ownership	43.500	MMLIC	
0000			11-3789446 .				Baring Focused EAFE Equity Fund	DE	NI A	Baring Asset Management Limited	Management		MMLIC	
0000			. 01-0850479		0001443715		Baring Focused International Equity Fund	DE	NI A	Baring Asset Management Limited	Management		MMLIC	
							Baring Global Dynamic Asset Allocation			Massachusetts Mutual Life Insurance				
0000			30-0607379		0001497049		Fund	DE	NIA	Company	Ownership	24.100	MMLIC	
							Baring Global Dynamic Asset Allocation				·			
0000			30-0607379		0001497049		Fund	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
										Massachusetts Mutual Life Insurance				
0000							Baring Greater China Equity Fund	HKG	NIA	Company	Ownership	85.000	MMLIC	
0000							Baring Greater China Equity Fund	HKG	NIA	Baring Asset Management Limited	Management.		MMLIC	
0000			39-2059577		0001491482		Baring International Equity Fund	DE	NIA	Baring Asset Management Limited			MMLIC	
0000			. 03-2003011	1	000 143 140Z			UĽ	N 1 M	Massachusetts Mutual Life Insurance	Iwanayement		mmL 10	
0000			00 4440700	1			Baring International Small Cap Equity Fund	DE	NIZ A		O	100.000	MMLIC	
0000			26-4142796				D	UE	NIA	Company	Ownership	100.000	MML10	
0000			00 44:070:	1			Baring International Small Cap Equity Fund	DE .		l <sub>2</sub>	l., .		188 10	
0000			26-4142796					DE	NIA	Baring Asset Management Limited	Management		MMLIC	
0000			46-1197222				Baring World Equity Fund	DE	NIA	Baring Asset Management Limited	Influence		MMLIC	
				1			Multi-Employer Global Aggregate							
0000			26-1896226				Diversified Portfolio	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
				1			12-18 West 55th Street Predevelopment, LLC			Massachusetts Mutual Life Insurance				
0000			20-2548283					DE	NI A	Company	Ownership		MMLIC	
1			1				12-18 West 55th Street Predevelopment, LLC							
0000			20-2548283	1			The state of the s	DE	NIA	C.M. Life Insurance Company	Ownership	7.700	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			46-4803557	I			2 Harbor Shore Member LLC	DE	NIA	Company	Ownership	91.000	MMLIC	
0000			46-4803557				2 Harbor Shore Member LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
0000							2 Harbor Gibre Welliber LLC	UE	NI M	Massachusetts Mutual Life Insurance	Owner SITIP		mmL10	
0000			00 4000044	I			50 Lib 11 0	DE	N17.4		0	04 000	188 10	
0000			36-4823011				50 Liberty LLC	UE	NIA	Company	Ownership	91.000	MMLIC	

				PAF	ii ia	- DEIAIL	. OF INSURANCI	= п(	<b>JLDII</b>	NG COMPANY 3	O I O I E IVI			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	If		<u>'</u>
											of Control	Control		<u>'</u>
											(Ownership,	is		_         '
						Name of Securities			Relation-		Board,	Owner-		1
						Exchange		Domi-	ship		Management,	ship		1
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		_         '
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	_         '
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
0000	Gloup Name	Code	36-4823011	NOOD	CIR	international)	50 Liberty LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
0000			. 30-4023011 .				Jo Liberty LLC		NI /\	Massachusetts Mutual Life Insurance	Owner Strip			
0000			. 80-0948028 .				One Harbor Shore LLC	DE	NIA	Company	Ownership	91.000	MMLIC	_         '
0000			80-0948028				One Harbor Shore LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
0000			. 00-0940020 .				One harbor shore LLC	UE	NIA	Massachusetts Mutual Life Insurance	Owner Strip	9.000	MMLIC	
0000			45-5257904				21 West 86 LLC	DE	NIA	Company	Ownership	91.200	MMLIC	<u>'</u>
0000			45-5257904				21 West 86 LLC	DE	NIA NIA	C.M. Life Insurance Company	Ownership	4.800	MMLIC	
0000			45-525/904				ZI West 80 LLC	UE	NIA	Massachusetts Mutual Life Insurance	Ownership	4.800	MMLIC	
0000			4E 0770004				AT NIA Atlantia Office Destruit 110	pr	NII A		Ownership	00.000	MMLIC	'
0000		-	45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	Company	Ownership			
0000		-	. 45–2779931 .			-	AT Mid-Atlantic Office Portfolio LLC	DE	NIA	C.M. Life Insurance Company	Ownership	10.000	MMLIC	
0000		1	00 4570545		0004000070		Dibara Managina Barita Januaria	DE	MILA	Massachusetts Mutual Life Insurance	0	00.000	144 10	'
0000			. 20-4570515 .		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Company	Ownership	36.900	MMLIC	
0000			. 20-4570515 .		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	C.M. Life Insurance Company	Ownership	1.900	MMLIC	
0000			. 20-4570515 .		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
										Massachusetts Mutual Life Insurance				<u>'</u>
0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Company	Ownership	0.000	MMLIC	
0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
										Massachusetts Mutual Life Insurance				<u>'</u>
0000			. 04-1590850 .				CHC/RFP VI Core LLC	DE	NIA	Company	Ownership	100.000	MMLIC	!
										Massachusetts Mutual Life Insurance				<u>'</u>
0000			-				Cornerstone Core Fund SCSCp	LUX	NIA	Company	Ownership	94.000	MMLIC	
0000							Cornerstone Core Fund SCSCp	LUX	NIA	C.M. Life Insurance Company	Ownership	6.000	MMLIC	
0000							Cornerstone Core Fund SCSCp	LUX	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
0000			27-1701733 .		0001481753		Cornerstone Core Mortgage Fund I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
										Massachusetts Mutual Life Insurance				<u>'</u>
0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture   LP	DE	NI A	Company	Ownership	50.000	MMLIC	!
0000			. 27-1701622 .		0001481752		Cornerstone Core Mortgage Venture   LP	DE	NI A	Cornerstone Real Estate Advisers LLC	Management		MMLIC	!
										Massachusetts Mutual Life Insurance				<u>'</u>
0000			. 45-3751572 .		0001534877		Cornerstone Enhanced Mortgage Fund   LP	DE	NI A	Company	Ownership	15.900	MMLIC	
0000			45-3751572 .		0001534877		Cornerstone Enhanced Mortgage Fund   LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
										Massachusetts Mutual Life Insurance				<u>'</u>
0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	Company	Ownership	83.900	MMLIC	
0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.100	MMLIC	
					1					Massachusetts Mutual Life Insurance				
0000		.	20-8730751				Cornerstone Global Real Estate LP	DE	NIA	Company	Ownership	92.300		
0000		.	20-8730751				Cornerstone Global Real Estate LP	DE	NIA	C.M. Life Insurance Company	Ownership	7.600	MMLIC	
0000			20-8730751 .				Cornerstone Global Real Estate LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
		1			1					Massachusetts Mutual Life Insurance				
0000			. 36-4770946 .		0001590049		Cornerstone High Yield Venture LP	DE	NIA	Company	Ownership			
0000			36-4770946		0001590049		Cornerstone High Yield Venture LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
					1		Cornerstone Hotel Income & Equity Fund II			Massachusetts Mutual Life Insurance	,			
0000			26-1828760		0001423638		LP	DE	NIA	Company	Ownership	16.900	MMLIC	
"		1			]					Massachusetts Mutual Life Insurance	,			
0000		.	. 46-5437441 .	.	l		Cornerstone/LAZ Parking Fund LP	DE	NIA	Company	Ownership	100.000		
0000			46-5437441				Cornerstone/LAZ Parking Fund LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
			1				The state of the s			Massachusetts Mutual Life Insurance	3-1101			
0000		1	20-5578089		1		Cornerstone Patriot Fund LP	DE	NIA	Company	Ownership.	100.000	MMLIC	'
0000			27-0547156				Cornerstone Real Estate Fund VIII LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership.	. 12.700	MMLIC	
							The state of the s			Massachusetts Mutual Life Insurance				
0000		1	45-2632610		1		Cornerstone Permanent Mortgage Fund	DE	NIA	Company	Ownership	100.000	MMLIC	
		-	5 _505_510 _			-	coc. otono i ormanoni moi tgago i ana					_		

## Œ

#### ANNUAL STATEMENT FOR THE YEAR 2015 OF THE C.M. Life Insurance Company

#### **SCHEDULE Y**

				1 71	1 17	PLIAIL	. OF INSURANCE			10 COMI AITI C				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	_		-			·		_			Type	lf		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
										Massachusetts Mutual Life Insurance			3()	
0000			46-5432619				Cornerstone Real Estate Fund X LP	DE	NIA	Company	Ownership	26.900	MMLIC	
0000			46-5432619				Cornerstone Real Estate Fund X LP	DE	NIA	C.M. Life Insurance Company	Ownership	3.000	MML1C	
0000			46-5432619				Cornerstone Real Estate Fund X LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MML1C	
										Massachusetts Mutual Life Insurance				
0000			. 46-5001122 .				CREA 330 Third LLC	DE	NIA	Company	Ownership	92.000	MMLIC	
0000			. 46-5001122				CREA 330 Third LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC	
										Massachusetts Mutual Life Insurance	·			
0000			46-4367364				CREA FMF Nashville LLC	DE	NIA	Company	Ownership	_100.000	MML1C	
										Massachusetts Mutual Life Insurance				
0000			26-2399532 .				CREA/LYON West Gateway, LLC	DE	NIA	Company	Ownership	54.000	MML1C	
0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	C.M. Life Insurance Company	Ownership.	6.000	MMLIC	
							, , , , , , , , , , , , , , , , , , , ,			Massachusetts Mutual Life Insurance				
0000			. 20-0348173 .				CREA/PPC Venture LLC	DE	NIA	Company	Ownership.	93.400	MMLIC	
0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.600	MMLIC	
1										Massachusetts Mutual Life Insurance	, , , , , , , , , , , , , , , , , , , ,	1		
0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	Company	Ownership	55.300	MMLIC	
0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.500	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			20-3347091 .				Fan Pier Development LLC	DE	NIA	Company	Ownership	91.000	MMLIC	
0000			20-3347091				Fan Pier Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership.	9.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			46-3880526				Farringdon London Holdings LLC	DE	NIA	Company	Ownership	94.500	MMLIC	
0000			46-3880526				Farringdon London Holdings LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.500	MMLIC	
										Massachusetts Mutual Life Insurance	·			
0000							Infinity SCD Ltd	GBR	NIA	Company	Ownership	4.200	MML1C	
							,			Massachusetts Mutual Life Insurance				
0000			20-4819358 .				Johnston Groves LLC	DE	NIA	Company	Ownership	57.200	MMLIC	
										Massachusetts Mutual Life Insurance	·			
0000			. 46-5347643 .				MMI/Hines Harrison LLC	DE	NIA	Company	Ownership.	92.000		
0000			. 46-5347643 .				MMI/Hines Harrison LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC	
										Massachusetts Mutual Life Insurance	·			
0000			46-4077059 .				MM Woodfield Martingale LLC	DE	NIA	Company	Ownership	80.400	MMLIC	
0000			46-4077059 .				MM Woodfield Martingale LLC	DE	NIA	C.M. Life Insurance Company	Ownership	19 . 600		
							Salomon Brothers Commercial Mortgage Trust			, .				
0000							2001-MM	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		. MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 27-2977720 .				Sawgrass Village Shopping Center LLC	DE	NIA	Company	Ownership	84.200	MMLIC	
0000			. 27-2977720 .				Sawgrass Village Shopping Center LLC	DE	NIA	C.M. Life Insurance Company	Ownership	15.800	MMLIC	
0000			46-3465271 .				SBNP SIA LLC	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		. MMLIC	
				1						Massachusetts Mutual Life Insurance				
0000				. [			Ten Fan Pier Boulevard LLC	DE	NIA	Company	Ownership	91.000	MMLIC	
0000		.		. [			Ten Fan Pier Boulevard LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	. MMLIC	
										Massachusetts Mutual Life Insurance				
0000			35-2484550 .				Twenty Two Liberty LLC	MA	NIA	Company	Ownership	91.000	MMLIC	
0000			35-2484550 .				Twenty Two Liberty LLC	MA	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
				1						Massachusetts Mutual Life Insurance				
0000			45-4606547 .				UK LIW Manager LLC	DE	NIA	Company	Ownership	1.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			45-4606547 .				UK LIW Member LLC	DE	NIA	Company	Ownership	99.000	MMLIC	

				PAF	ii iA	I - DE I AIL	. OF INSURANCE	. ПС	JLUIN	NG COMPANY S	YSIEW			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	If		J
											of Control	Control		J
											(Ownership,	is		J
						Name of Securities			Relation-		Board,	Owner-		J
						Exchange		Domi-	ship		Management,	ship		J
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		J
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	ļ
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
										Massachusetts Mutual Life Insurance				J
0000			45-5401109				Washington Gateway Apartments Venture LLC	DE	NIA	Company	Ownership	90.400		
0000			45-5401109				Washington Gateway Apartments Venture LLC .	DE	NIA	C.M. Life Insurance Company	Ownership	4.800	MMLIC	
0000			00 0070405					DE		Massachusetts Mutual Life Insurance		00.000		J
0000			20-2970495				Waterford Development Associates	DE	NIA	Company	Ownership	90.000	MMLIC	
0000			47-1993493				Waterland and military II C	DE	NIA	Massachusetts Mutual Life Insurance Company	O	100.000	MMLIC	ļ
0000			47-1993493				Waterloo London Holdings LLC	VE	NIA	Massachusetts Mutual Life Insurance	Ownership	100.000	_ MML10	
0000			46-3122029				WeHo Domain LLC	DE	NIA		Ownership		MML1C	J
0000			46-3122029				WeHo Domain LLC	DE	NIA	C.M. Life Insurance Company	Ownership	14.000	MMLIC	
0000		-	40-3122029				Weno Domatti LLC	VE	NI A	Massachusetts Mutual Life Insurance	Owner Strip	14.000	.   MMLTO	
0000			20-5481477				Ygnatio Valley Funding	DE	NIA	Company	Ownership	90.000	MMLIC	J
0000			20-3401477				MassMutual Barings Dynamic Allocation Fund		NI /\	Massachusetts Mutual Life Insurance	Owner strip	30.000		
0000			45-3168892			00	massimutuar barrings byriamic Arrocatron runu	MA	NIA	Company	Ownership.	94.300	MMLIC	J
5000			10 0 100002			. 04				Massachusetts Mutual Life Insurance	Owner Sirip		mile 10	
0000			04-3212054		0000927972	00	MassMutual Premier Balanced Fund	MA	NIA	Company	Ownership	3.000	MMLIC	J
			0. 02.200.				The state of the s			Massachusetts Mutual Life Insurance				
0000			04-3277549 .		0000927972	00	MassMutual Premier Core Bond Fund	MA	NIA	Company	Ownership	1.000	MMLIC	J
			0. 020.0							Massachusetts Mutual Life Insurance				
0000			04-3539083		0000927972	00	MassMutual Premier Disciplined Value Fund	MA	NIA	Company	Ownership	8.300	MMLIC	J
							MassMutual Premier Disciplined Growth Fund			Massachusetts Mutual Life Insurance	, , , , , , , , , , , , , , , , , , , ,			
0000			04-3539084		0000927972	00	,	MA	NIA	Company	Ownership	1.800	MMLIC	
										Massachusetts Mutual Life Insurance	·			J
0000			04-3464165		0000927972	. OQ	MassMutual Premier Diversified Bond Fund	MA	NIA	Company	Ownership	4.800	MMLIC	
							MassMutual Premier Focused International			Massachusetts Mutual Life Insurance				J
0000			02-0754273		0000927972	. 00	Fund	MA	NI A	Company	Ownership	0.000	. MMLIC	
										Massachusetts Mutual Life Insurance				J
0000			51-0529334		0000927972	. 00	MassMutual Premier Global Fund	MA	NI A	Company	Ownership	2.800	MMLIC	
										Massachusetts Mutual Life Insurance				ļ
0000			04-3520009		0000927972	. 00	MassMutual Premier High Yield Fund	MA	NIA	Company	Ownership	1.300	MMLIC	
							MassMutual Premier Inflation-Protected and	l		Massachusetts Mutual Life Insurance				J
0000			03-0532475		0000927972	. 00	Income Fund	MA	NIA	Company	Ownership	6.900	MMLIC	
0000			04 0040044		0000007070	00	MassMutual Premier International Equity			Massachusetts Mutual Life Insurance		44 000		J
0000			04-3212044		0000927972	. 00	Fund	MA	NIA	Company	Ownership	11.000	MMLIC	
0000			51-0529328		0000927972	00	MassMutual Premier Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance	Ownership	21.300	MML1C	J
0000			01-0029328		0000927972	. 04	MassMutual Premier Main Street Fund	MA	NIA	Company Massachusetts Mutual Life Insurance	Ownership	21.300	. MML10	
0000			04-3212057		0000927972	00	Fund	MA	NIA	Company	Ownership	1.400	MMLIC	ļ
0000		-	04 02 12001		000002131Z	. Vu	MassMutual Premier Small/Mid Cap	M.	N17	Massachusetts Mutual Life Insurance			. mm_10	
0000			04-3224705		0000927972	00	Opportunities Fund	MA	NIA	Company	Ownership	4.900	MMLIC	ļ
0000			0. 0224100		00000E101E		MassMutual Premier Strategic Emerging			Massachusetts Mutual Life Insurance				
0000			26-3229251		0000927972	00	Markets Fund	MA	NIA	Company	Ownership	4.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000		.	04-3277550		0000927972	0Q	MassMutual Premier Value Fund	MA	NIA	Company	Ownership	98.000	MMLIC	
							MassMutual Select Blackrock Global			Massachusetts Mutual Life Insurance				
0000			27-1028263		0000916053	00	Allocation Fund	MA	NIA	Company	Ownership	1.600	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			04-3556992		0000916053	. OQ	MassMutual Select Blue Chip Growth Fund	MA	NIA	Company	Ownership	0.400	MMLIC	
							MassMutual Select Diversified			Massachusetts Mutual Life Insurance				
0000		.	14-1980900		0000916053	. OQ	International Fund	MA	NIA	Company	Ownership	27.900	MMLIC	

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

	PART TA - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM													
1	2	3	4	5	6	7	8	9	10	11	12 Type of Control	13 If Control	14	15
		NAIC				Name of Securities Exchange	Names of	Domi-	Relation- ship to		(Ownership, Board, Management,	is Owner- ship		
Group Code	Group Name	Company Code	ID Number	Federal RSSD	CIK	if Publicly Traded (U.S. or International)	Parent, Subsidiaries Or Affiliates	ciliary Loca- tion	Reporting Entity	Directly Controlled by (Name of Entity/Person)	Attorney-in-Fact, Influence, Other)	Provide Percen- tage	Ultimate Controlling Entity(ies)/Person(s)	*
0000			. 01-0821120		0000916053	00	MassMutual Select Diversified Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	35.700		
										Massachusetts Mutual Life Insurance	· ·			
0000			. 04–3512590		0000916053	. 00	MassMutual Select Focused Value Fund	MA	NIA	Company Massachusetts Mutual Life Insurance	Ownership	2.200	. MMLIC	
0000			04-3512593		0000916053	00	MassMutual Select Fundamental Growth Fund	MA	NIA	Company	Ownership	37.800	MMLIC	
0000			04-3584138		0000916053	00	MassMutual Select Fundamental Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.600	MMLIC	
							MassMutual Select Growth Opportunities			Massachusetts Mutual Life Insurance	· ·			
0000			. 04-3512589		0000916053	. 00	Fund	MA	NIA	Company Massachusetts Mutual Life Insurance	Ownership	2.600	- MMLIC	
0000			04-3513019 .		0000916053	. OQ	MassMutual Select Large Cap Value Fund	MA	NIA	Company	Ownership	99.900	MMLIC	
0000			04-3512596		0000916053	00	MassMutual Select Mid Cap Growth Equity II Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.500	MMLIC	
										Massachusetts Mutual Life Insurance	· ·			
0000			42-1710935 .		0000916053	. 00	MassMutual Select Mid-Cap Value Fund MassMutual Select MSCI EAFE International	MA	NIA	Company Massachusetts Mutual Life Insurance	Ownership	99.800	- MMLIC	
0000			45-5357167		0000916053	00	Index Fund	MA	NIA	Company	Ownership	0.700	MMLIC	
0000			04-3557000		0000916053	00	MassMutual Select Overseas Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.500	MML1C	
										Massachusetts Mutual Life Insurance	. Towner Sirrp			
0000			27-2377446 .		0000916053	00	MassMutual Select PIMCO Total Return Fund MassMutual Select Russell 2000 Small Cap	MA	NIA	Company	Ownership	4.700	MMLIC	
0000			45-5366542		0000916053	OQ	Index Fund	MA	NIA	Company	Ownership	0.700	MMLIC	
0000			. 04-3410047 .		0000916053	00	MassMutual Select S&P 500 Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.700	- MML IC	
0000			. 04-3410047 .		0000910055	. 004	MassMutual Select Small Cap Growth Equity	MA	NI M	Massachusetts Mutual Life Insurance	. Towner Sirrp	0.700	- MINIC	
0000			04-3464205		0000916053	. OQ	Fund	MA	NIA	Company	Ownership	9.300	MMLIC	
0000			02-0769954		0000916053	. OQ	Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	14.700	MMLIC	
0000			04-3584140		0000916053	00	MassMutual Select Small Company Value Fund	MA	NIIA	Massachusetts Mutual Life Insurance	O-manahi.	82.900	104 10	
0000			. 04-3384140		0000916003	. 00		MA	NIA	Company Massachusetts Mutual Life Insurance	Ownership		. MMLIC	
0000			45-5349772 .		0000916053	OQ	MassMutual Select S&P Mid Cap Index Fund	MA	NIA	Company	Ownership	0.600	MMLIC	
0000			26-0099965		0000916053	00	MassMutual Select Strategic Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.700	MMLIC	
0000			40 4057050		0000007400		MM Outling labourable of Eurit Found		NILA	Massachusetts Mutual Life Insurance	0	F 000	100	
0000			. 46-4257056		0000067160		MML Series International Equity Fund	MA	NIA	Company Massachusetts Mutual Life Insurance	Ownership	5.800	. MMLIC	
0000			47-3517233 .		0001317146		MML Series II Asset Momentum Fund	MA	NIA	Company	Ownership	99.500	MMLIC	
0000			47-3529636		0001317146		MML Series II Dynamic Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	25.800	MMLIC	
			.= .=					l		Massachusetts Mutual Life Insurance	·			
0000			. 47–3544629 .		0001317146		MML Series II Equity Rotation Fund	MA	NIA	Company Massachusetts Mutual Life Insurance	. Ownership	99.900		
0000			47-3559064		0001317146		MML Series II Special Situations Fund	MA	NIA	Company	Ownership	99.400		
0000			03-0532456		0000916053		MassMutual RetireSMART 2010 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	5.300	MMLIC	
										Massachusetts Mutual Life Insurance	·			
0000		<u> </u>	27-1933828		0000916053		MassMutual RetireSMART 2015 Fund	MA	NIA	Company	Ownership	6.200	MMLIC	

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

	PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM													
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Type	lf Control		
											of Control (Ownership,	Control		
						Name of Securities			Relation-		Board,	is Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
Oode	Group Name	Oode	INUITIDE	HOOD	Oil	international)	Of Allillates	liOII	Littly	Massachusetts Mutual Life Insurance	Other)	lage	Littity(les)/Tersori(s)	
0000			. 03-0532467		0000916053		MassMutual RetireSMART 2020 Fund	MA	NIA	Company	Ownership	0.000	- MMLIC	
0000			. 00 0002407		0000310033		Imassimutuar netireomani 2020 runu		NI /\	Massachusetts Mutual Life Insurance	Owner strip	0.000	MINETO	
0000			27-1933753		0000916053		MassMutual RetireSMART 2025 Fund	MA	NIA	Company	Ownership.	2.200	MMLIC	
0000			21-1300100 .		0000310033		Imassimutuar netireomani 2025 runu	IWA	NI /\	Massachusetts Mutual Life Insurance	Owner Sirip	2.200	. MINE TO	
0000			27-1933389		0000916053		MassMutual RetireSMART 2035 Fund	MA	NIA	Company	Ownership.	2.700	MMLIC	
			127 1000000 1				The contract to the contract Edge Fand			Massachusetts Mutual Life Insurance	Owner driftp			
0000			03-0532471		0000916053		MassMutual RetireSMART 2040 Fund	MA	NIA	Company	Ownership	3.200	MMLIC	
			1				Total and the control of the control			Massachusetts Mutual Life Insurance				
0000			27-1932769		0000916053		MassMutual RetireSMART 2045 Fund	MA	NIA	Company	Ownership	10. 100	MMLIC	
			1				2010 1 414			Massachusetts Mutual Life Insurance				
0000			. 26-1345332		0000916053		MassMutual RetireSMART 2050 Fund	MA	NIA	Company	Ownership	8.200	. MMLIC	
							200 1 4.14			Massachusetts Mutual Life Insurance				
0000			46-3289207		0000916053		MassMutual RetireSMART 2055 Fund	MA	NIA	Company	Ownership	13.200	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			47-5326235		0000916053		MassMutual RetireSMART 2060 Fund	MA	NIA	Company	Ownership	100.000	MMLIC	
			1							Massachusetts Mutual Life Insurance				
0000			. 45-1618155		0000916053		MassMutual RetireSMART Conservative Fund	MA	NIA	Company	Ownership	5.400	MMLIC	
			10 1010100 1							Massachusetts Mutual Life Insurance				
0000			. 45-1618222		0000916053		MassMutual RetireSMART Growth Fund	MA	NIA	Company	Ownership	5. 100	. MMLIC	
										Massachusetts Mutual Life Insurance				
0000			. 03-0532464		0000916053		MassMutual RetireSMART In Retirement Fund	MA	NIA	Company	Ownership.	0.000	MMLIC	
										Massachusetts Mutual Life Insurance				
0000			45-1618262		0000916053		MassMutual RetireSMART Moderate Fund	MA	NIA	Company	Ownership	3.100	MMLIC	
							MassMutual RetireSMART Moderate Growth			Massachusetts Mutual Life Insurance				
0000			45-1618046		0000916053		Fund	MA	NI A	Company	Ownership	3.700	MMLIC	
0000							HarbourView CLO 2006-1 Limited	CYM	NI A	OppenheimerFunds, Inc.	Influence		. MML1C	
0000							HarbourView CLO VII, Ltd	CYM	NI A	OppenheimerFunds, Inc.	Influence		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			45-3417590 .		0001530245		Oppenheimer Global High Yield Fund	DE	NI A	Company	Ownership	56.300	. MMLIC	
0000			45-3417590 .		0001530245		Oppenheimer Global High Yield Fund	DE	NI A	OppenheimerFunds, Inc.	Management		_ MMLIC	
										Massachusetts Mutual Life Insurance				
0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	Company	Ownership	43.700	MMLIC	
0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NI A	C.M. Life Insurance Company	Ownership	3.500	. MMLIC	
0000			. 46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NI A	OppenheimerFunds, Inc.	Management		. MMLIC	
		1						l l		Massachusetts Mutual Life Insurance				
0000		·	. 13-3867060		0001005728		Oppenheimer International Growth Fund	MA	NI A	Company	Ownership	0.000	MMLIC	
05		1						l l		Massachusetts Mutual Life Insurance	l			
0000			. 84-1073463 .		0001116894		Oppenheimer Main Street Fund	MA	NI A	Company	Ownership	0.000	MMLIC	
0000		1	47 0070055		1		Oppenheimer Global Multi-Asset Growth Fund			Massachusetts Mutual Life Insurance		00 500		
0000			47-3676235			-	0	DE	NIA	Company	Ownership	99.500	. MMLIC	
0000		1	47 0070005		1		Oppenheimer Global Multi-Asset Growth Fund	DE .	ALL A	0	W		100	
0000			47-3676235			-	Occambaines Clabal Multi Accet Local 5	DE	NIA	OppenheimerFunds, Inc.	Management		. MMLIC	
0000		1	47 4744000		1		Oppenheimer Global Multi-Asset Income Fund		MIL A	Massachusetts Mutual Life Insurance	O	07.000	MARILO	
0000		·	. 47-1714929 .				One ambains and Clabal Multi Assat Income First	DE	NI A	Company	Ownership	97.600		
0000		1	47 1714000		1		Oppenheimer Global Multi-Asset Income Fund	DE	MIA	Onnanha imar Euroda Ist	Management		MM 10	
0000			. 47–1714929 .					DE	NIA	OppenheimerFunds, Inc	Management		. MMLIC	
0000		1	22-3849391		0001163166		Oppenheimer Real Estate Fund	MA	NIA	Company	Ownership	0.000	MMLIC	
0000		I			0001100100		oppermenter near Estate Fund	MA	NIM	Massachusetts Mutual Life Insurance	Omiter Still		. mmL IV	
0000		1	47-4835759 .				Oppenheimer Small Cap Value Fund	DE	NIA	Company	Ownership	95.400	MMLIC	
0000			_ 41-4000109 .				Tobbenne iniet onig it oab vatue Land	VE	N I M	UUIIIPatty	OMING I 2011   D	90.400		

# PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Туре	lf		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
0000			47-4835759				Oppenheimer Small Cap Value Fund	DE		OppenheimerFunds, Inc	Management		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			47-3987967 .				Oppenheimer SteelPath Panoramic Fund	DE	NIA	Company	Ownership		MMLIC	
0000			47-3987967 .				Oppenheimer SteelPath Panoramic Fund	DE		OppenheimerFunds, Inc.	Management		MMLIC	
										Massachusetts Mutual Life Insurance				
0000			27-5013457				Oppenheimer Ultra-Short Duration Fund	DE	NIA	Company	Ownership		MMLIC	
0000			27-5013457				Oppenheimer Ultra-Short Duration Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC	

Explanation
Massachusetts Mutual Life Insurance Company owns .48% of the affiliated debt of Jefferies Finance LLC
Debt investors own 4.4% and includes only Great Lakes III, L.P.
Partnership investors own 99% and include Babson Loan Strategies Fund, L.P.
Fugu Credit Plc owns 100% of the Fugu CLO B.V. assets
Debt investors own 5.6% and includes only Babson Capital Loan Strategies Fund, L.P.
Debt investors own 36.3% and includes only Connecticut Valley Structured Credit CDO III, Ltd.
Debt investors own 54.8% and includes only Babson Capital Loan Strategies Fund, L.P.
Debt investors own 4.9% and includes only Babson Capital Loan Strategies Fund, L.P.
Debt investors own 5.1% and includes only Great Lakes III, L.P.
Debt investors own 6.3% and includes only Great Lakes III, L.P.
Debt investors own 2.7% and includes only Great Lakes III, L.P.
Debt investors own 4.3% and includes only Great Lakes III, L.P.
Di Pi Di Di Di Di

	PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES											
1	2	3	4	5	6	7 Income/ (Disbursements)	8	9	10	11	12	13
					Purchases, Sales or Exchanges of Loans, Securities,	Incurred in Connection with Guarantees or		Income/ (Disbursements)		Any Other Material Activity Not in the		Reinsurance Recoverable/ (Payable) on
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Real Estate, Mortgage Loans or Other Investments	Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Incurred Under Reinsurance Agreements	*	Ordinary Course of the Insurer's Business	Totals	Losses and/or Reserve Credit Taken/(Liability)
		Massachusetts Mutual Life Insurance	Dividends	Continuations	Other investments	7 (iiiiato(3)	OCIVICE CONTRACTS	Agreements		Dusiness	Totals	ranch/(Liability)
		Company (MMLIC)	515,310,688	(76,064,128)	(370,246,640)						68,999,920	(37, 176, 967)
93432		C.M. Life Insurance Company	429,943	8,548,562	(78,598,371)						(69,619,866)	29,178,379
	43-0581430	MML Bay State Life Insurance Company		,0,0,0,0							(50,510,550)	7,998,588
	26-0073611	MassMutual Asset Finance LLC			448,845,011						448,845,011	, , ,
	04-1590850	Berkshire Way LLC		250,500,000							250,500,000	
	04-2854319	MassMutual Holding LLC	(500,000,000)	20,816,267							(479, 183, 733)	
	27-1701733	Cornerstone Core Mortgage Fund I LP		101,826,412							101,826,412	
				101, 124, 135							101, 124, 135	
	47–3971963	Timber Land Forest Holding LLC		74,519,276							74,519,276	
	47-2642354	Alchemy Copyrights, LLC.		44.887.390							44.887.390	
		Babson Global Private Loan Fund (LUX) ACSp										
		SICAR-SIF		42.650.000							42.650.000	
		Milestone Acquisition Holding, LLC.		35,597,436							35,597,436	
	27-1701622	Cornerstone Core Mortgage Venture I LP		33,620,467							33,620,467	
		2 Harbor Shore Member LLC		31,671,538							31.671.538	
		VGS Acquisition Holding LLC		28,733,333							28,733,333	
		Cornerstone Real Estate Fund X LP		26,963,222							26,733,333	
	46-5460309	Cornerstone Hear Estate Fund X LP		23,682,569							23,682,569	
	04-1590850	MML Special Situations Investor LLC		15,946,100							23,682,569	
	20-2970495	US Pharmaceutical Holdings II LLC		12,820,000							12,820,000	
	20-2970495	05 Pharmaceutical Holdings II LLC		12,820,000						<del> </del>	12,820,000	
	45-2632610	Cornerstone Permanent Mortgage Fund		10,582,926							10,582,926	
	36-4823011	50 Liberty LLC		10,210,492							10,210,492	
	80-0948028	Une Harbor Shore LLC		8,931,078						<del> </del>	8,931,078	
		12-18 West 55th Street Predevelopment, LLC		8,650,164							8.650.164	
		Waterloo London Holdings LLC		8.364.154							8.364.154	
		Red Lake Ventures, LLC									, , ,	
	46-5460309 27-2977720	Sawgrass Village Shopping Center LLC		6,964,130 6,242,664							6,964,130	
		UK LIW Member LLC		5,242,664							6,242,664 5,451,982	
	45-4606547	UN LIW Member LLU		3,451,982				}		<del> </del>		
	20-2970495	Waterford Development Associates WeHo Domain LLC		4,248,924							4,248,924	
	46-3122029 45-5257904	Weno Downin LLC		2,801,216							2,801,216	
	40-525/904	21 West 86 LLC		2,521,337				<b>}</b>	l	<del> </del>	2,521,337	
		Sweet Tree Holdings 1, LLC		1,514,986				}		<del> </del>	1,514,986	
	47-1855920	U.S. Buyer Broadcasting LLC		1,400,000							1,400,000	
	46-4077059	MM Woodfield Martingale LLC		1,134,002							1,134,002	
	46-5347643	MMI/Hines Harrison LLC		1,065,029				}	·		1,065,029	
	46-3317841	CML Special Situations Investor LLC		1,023,547							1,023,547	
		Gateway Mezzanine Partners II LP		580,489						<b></b>	580,489	
		Fern Street LLC		580,000							580,000	
	30-0713071	Riva Portland LLC		383,655							383,655	
		Teak Tree Acquisition, LLC		286,850							286,850	
		MM Greenhill Office LLC		150,000				ļ		<b></b>	150,000	
	45-4606547	UK LIW Manager LLC		55,071							55,071	

	PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES											
NAIC Company Code	2 ID Number	3  Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	9  Income/ (Disbursements) Incurred Under Reinsurance Agreements	10	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
		Benton Street Partners I. L.P.		7,925				- igreemente			7,925	· · · · · · · · · · · · · · · · · · ·
	27-1028263	Ten Fan Pier Boulevard LLC		1							1	
		MassMutual Select Diversified										
	11 1000000	International Fund	(46)								(46)	
	52-2274685	C A F I. Inc.	(296)								(296)	
		MassMutual Premier Inflation-Protected								T	(200)	
		and Income Fund	(992)								(992)	
		MassMutual Select Diversified Value Fund	(1,516)								(1,516)	
		MassMutual Premier Strategic Emerging	(1,310)							†	(1,310)	
		Markets Fund	(1,536)								(1,536)	
		MassMutual Select PIMCO Total Return Fund	(1,330)							+	(1,530)	
	27–2377446	massmutuai Select Pimoo lotal Heturn Fund	(0.004)								(0.004)	
	04-3212057		(2,204)							-	(2,204)	
		MassMutual Premier Short-Duration Bond	(0.440)								(0.440)	
		Fund	(2,442)							+	(2,442)	
		MassMutual Select Strategic Bond Fund	(2,907)							+	(2,907)	
		MassMutual RetireSMART 2010 Fund	(3,025)								(3,025)	
	04–3277550	MassMutual Premier Value Fund	(3,833)								(3,833)	
	45-5357167	MassMutual Select MSCI EAFE International										
		Index Fund	(4,204)							·	(4,204)	
		MassMutual RetireSMART 2015 Fund	(4,258)								(4,258)	
		MassMutual Premier Core Bond Fund	(4,298)							ļ	(4,298)	
		MassMutual RetireSMART 2025 Fund	(4,445)							.4	(4,445)	
		MassMutual RetireSMART 2035 Fund	(4,673)								(4,673)	
		MassMutual Premier Diversified Bond Fund	(5,832)								(5,832)	
	04-3520009	MassMutual Premier High Yield Fund	(6,482)								(6,482)	
	02-0769954	MassMutual Select Small Capital Value										
		Equity Fund	(7,221)							<u> </u>	(7,221)	
	45-5366542	MassMutual Select Russell 2000 Small Cap										
		Index Fund	(7,610)								(7,610)	
	26-1345332	MassMutual RetireSMART 2050 Fund	(7,698)								(7,698)	
		MassMutual Premier Disciplined Value Fund	, , , ,						1		, , , ,	
		'	(8, 194)								(8, 194)	
	04-3212044	MassMutual Premier International Equity										
		Fund	(8,913)						l	<u> </u>	(8,913)	
		MassMutual RetireSMART 2040 Fund	(8,989)								(8,989)	
		MassMutual Select Blackrock Global	(5,550)								(3,030)	
		Allocation Fund	(12, 181)						ĺ		(12,181)	
		MassMutual RetireSMART Conservative Fund	(12,101)							†	(12,996)	
		MassMutual Select Fundamental Growth Fund	(12,000)								(12,000)	
	. 07 00 12000	macomataa oo oo taanaamontaa aromtii Tunu	(13,663)						1		(13,663)	
	42-1710935	MassMutual Select Mid-Cap Value Fund	(15,575)							†	(15,575)	
	51-0529334	MassMutual Premier Global Fund	(17,719)							†	(17,719)	
		MassMutual Premier Disciplined Growth Fund	(17,719)							· <del> </del>	(17,719)	
	. 04-3339084	massmutuai Premier Disciplined Growth Fund	(10,004)						1		(10,004)	
1			(18,284)			L	L	L	I	1	(18,284)	

# 53.2

# **SCHEDULE Y**

	PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES											
1 NAIC	2	3	4	5	Purchases, Sales or Exchanges of Loans, Securities, Real Estate.	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for	8  Management	9  Income/ (Disbursements) Incurred Under	10	Any Other Material Activity Not in the Ordinary Course of	12	Reinsurance Recoverable/ (Payable) on Losses and/or
Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Mortgage Loans or Other Investments	the Benefit of any Affiliate(s)	Agreements and Service Contracts	Reinsurance Agreements	*	the Insurer's Business	Totals	Reserve Credit Taken/(Liability)
		MassMutual RetireSMART Moderate Fund	(18.760)			(-/		<b>3</b>			(18,760)	
	04-3224705	MassMutual Premier Small/Mid Cap	, ,								, ,	
		Opportunities Fund	(21,407)								(21,407)	
		MassMutual Premier Balanced Fund	(21,644)								(21,644)	
		MassMutual RetireSMART Moderate Growth										
		Fund	(22.847)								(22,847)	
		MassMutual RetireSMART Growth Fund	(27, 174)								(27, 174)	
	45-5349772	MassMutual Select S&P Mid Cap Index Fund	(30,210)								(30,210)	
		MassMutual Select Small Company Growth	(00,210)							<b>†</b>	(00,210)	
		Fund	(42.486)								(42,486)	
		MassMutual RetireSMART 2055 Fund	(47,446)								(47,446)	
		MassMutual Premier Main Street Fund	(48,834)								(48,834)	
		MassMutual RetireSMART 2045 Fund	(57.858)								(57,858)	
		MassMutual Select Small Company Value	(37,030)								(37,030)	
		Fund	(73,393)								(73,393)	
		MassMutual Select Large Cap Value Fund	(75,393)							<del> </del>	(75,393)	
	04-3513019	MassMutual Select S&P 500 Index Fund										
		CHC/RFP VI Core LLC	(76,967)	(00.007)							(76,967)	
				(86,387)				<b></b>		<del> </del>	(86,387)	
		Baring International Small Cap Equity Fund		(89,535)							(89,535)	
		MassMutual Select Mid Cap Growth Equity II Fund	(92,624)								(92,624)	
	22-3849391	Oppenheimer Real Estate Fund	(111,731)								(111,731)	
		MassMutual Select Focused Value Fund	(128,820)								(128,820)	
	04-3512589	MassMutual Select Growth Opportunities	(137,145)								(137, 145)	
		Infinity SCD Ltd	( 137 , 143) .	(141,245)							(141,245)	
		MassMutual Select Overseas Fund	(150,228)	(141,243)						†	(150,228)	
		M M L Series Inv Fd II	(166, 165)								(166, 165)	
	04-3464205	MassMutual Select Small Cap Growth Equity	(100,103)								(100,103)	
		Fund	(224,722)								(224,722)	
	20-5984759	Metropolitan At Lorton		(259,582)							(259,582)	
	11-3789446	Baring Focused EAFE Equity Fund		(287,785)				ļ		<del> </del>	(287,785)	
	46-2344300	Intermodal Holdings II LLC		(297,000)				ļ		<del> </del>	(297,000)	
	04-3556992	MassMutual Select Blue Chip Growth Fund	(299,445)								(299,445)	
		Babson Capital Global Umbrella Fund plc	(397, 136)					ļ		<del> </del>	(397, 136)	
		MassMutual Select Fundamental Value Fund	(538,557)					ļ		<b></b>	(538,557)	
		Baring Global Dynamic Asset Allocation Fund	(535, 154)	(44,721)							(579,875)	
		CML Mezzanine Investor L, LLC	(000, .01)	(868, 156)							(868, 156)	
	20-4819358	Johnston Groves LLC		(997,224)							(997,224)	
		CREA/LYON West Gateway, LLC		(1,103,462)							(1, 103, 462)	
		Oppenheimer Global Real Estate Fund	(1,157,453)								(1, 157, 453)	
		Great Lakes LLC	1, 107, 700)	(1,245,794)						<b>†</b>	(1,245,794)	
	100 <u>2</u> 000000	OI OU L LUNOS LLO						<b></b>				

	PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES											
1 NAIC Company	2 ID	3  Names of Insurers and Parent,	4 Shareholder	5 Capital	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any	8  Management Agreements and	9  Income/ (Disbursements) Incurred Under Reinsurance	10	Any Other Material Activity Not in the Ordinary Course of the Insurer's	12	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit
Code	Number	Subsidiaries or Affiliates	Dividends	Contributions	Other Investments	Affiliate(s)	Service Contracts	Agreements	*	Business	Totals	Taken/(Liability)
	. 20-0348173	CREA/PPC Venture LLC		(1,277,403)							(1,277,403)	
	27-1435692	Country Club Office Plaza LLC		(2,054,035)							(2,054,035)	
	. 06-1041383	CML Mezzanine Investor, LLC		(2, 187, 186)							(2, 187, 186)	
	20-5578089	Cornerstone Patriot Fund LP		(2,306,594)							(2,306,594)	
	46-2104352	U.S. Trailer Holdings II LLC		(2,397,622)							(2,397,622)	
	. 46-1586427	Gracechurch London Holdings LLC		(2,779,819)							(2,779,819)	
	. 45-5401109	Washington Gateway Apartments Venture LLC										
				(2,933,819)							(2,933,819)	
	. 06-1041383	CML Mezzanine Investor III, LLC		(2,946,893)							(2,946,893)	
	30-0336246	Tower Square Capital Partners II, L.P		(3,022,966)							(3,022,966)	
	71-1018134	Great Lakes II LLC		(3, 165, 849)							(3, 165, 849)	
	46-3378584	WC Aircraft Holdings US II, LLC		(3,593,880)							(3,593,880)	
	46-3880526	Farringdon London Holdings LLC		(4,962,445)							(4,962,445)	
	04-3722906	Tower Square Capital Partners, L.P.		(6, 198, 653)							(6, 198, 653)	
	20-5481477	Ygnatio Valley Funding		(7,517,765)							(7,517,765)	
	46-1500495	U.S. WIG Holdings, LP		(7,712,610)							(7,712,610)	
	04-1590850	MML Mezzanine Investor L, LLC		(7,813,401)							(7,813,401)	
	. 04 1000000	Babson Capital Global Investment Funds		(1,010,701)								
		plc	(8, 122, 920)								(8,122,920)	
	45-3751572	Cornerstone Enhanced Mortgage Fund I LP	(0, 122,920)	(8,198,936)							(8, 198, 936)	
	26-4441097	WP-SC. LLC		(8,412,595)							(8,412,595)	
		Great Lakes III, L.P.		(8,412,595)							(8,412,595)	
	. 37-1708623			(10,407,941)							(10,407,941)	
	. 32-0160190	Tower Square Capital Partners II-A, L.P		(11,713,982)							(11,713,982)	
	41-2280127	Tower Square Capital Partners III, L.P		(13,278,419)							(13,278,419)	
	. 37-1506417	Babson Capital Loan Strategies Fund, L.P.										
				(14,116,244)							(14,116,244)	
	20-3347091	Fan Pier Development LLC		(14, 180, 169)							(14, 180, 169)	
	. 27-0547156	Cornerstone Real Estate Fund VIII LP		(15,336,315)							(15,336,315)	
	. 36-4770946	Cornerstone High Yield Venture LP		(17,674,901)							(17,674,901)	
	80-0691253	Gateway Mezzanine Partners I, L.P		(19, 150, 423)							(19, 150, 423)	
	. 04-1590850	MML Mezzanine Investor, LLC		(19,684,675)							(19,684,675)	
	20-4570515	Babson Mezzanine Realty Investors I		(22,779,846)							(22,779,846)	
	20-4981369	Wood Creek Multi Asset Fund, L.P.		(25,000,000)							(25,000,000)	
	04-1590850	MML Mezzanine Investor III, LLC		(26,522,034)							(26,522,034)	
	04-1590850	MML Private Equity Fund Investor LLC		(29, 104, 620)							(29, 104, 620)	
	27-0105644	Jefferies Finance LLC	(2,922,062)	(36,450,000)							(39,372,062)	
	26-1528817	Cornerstone Hotel Income & Equity Fund II										
		LP		(42,787,117)							(42,787,117)	
	04-1590850	MML Investors Services, LLC		(57, 124, 809)							(57, 124, 809)	
	41-2280129	Tower Square Capital Partners IIIA, L.P		(86,310,112)							(86,310,112)	
	35-2484550	Twenty Two Liberty LLC		(96, 174, 232)							(96, 174, 232)	
	45-2779931	AT Mid-Atlantic Office Portfolio LLC		(90, 174,232)							(105,009,037)	
	. 04-1590850	MML Mezzanine Investor II. LLC		(105,009,037)							(113,284,963)	
9999999 Co		ININE MEZZATITNE TRIVESTOR II, LLC		(113,264,963)							(113,284,983)	
aaaaaaa 00	illioi Toldis				1	1	ĺ	ĺ	XXX	l		

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

•	-	Responses
1.	MARCH FILING  Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES
٠.	APRIL FILING	120
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7.	Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	1/50
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
11.	Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES
for whic	owing supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the has the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be be be company but is not being filed for whatever response netry SEE EXPLANATION and provide an explanation following the interrogations.	e printed below. If
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17.	Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18.	Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19.	Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
22.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
24.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
25.	Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26	Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 12	YES

#### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

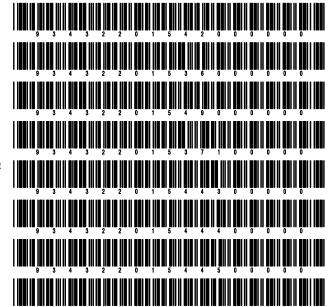
- 27 Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the 28. NAIC by March 1? NΩ 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? YES 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of N0 domicile and electronically with the NAIC by March 1? Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of 31. YES domicile and electronically with the NAIC by March 1? Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? YES Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by 33. March 1? NΩ Will the Worker's Compensation Carve-Out Supplement be filed by March 1? 34. NO Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?. N0 35. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? ..... 36. N0 Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? 37. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed 38. electronically with the NAIC by March 1? NΩ 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO. 40 Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by Actuarial Opinion and Memorandum Regulation (Model 822), YES Section 7A(5) be filed with the state of domicile by March 15? **APRIL FILING** Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? N0 41 42. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? .. YES Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?..... 43. NO. 44. Will the Accident and Health Policy Experience Exhibit be filed by April 1?. NO 45 Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? VES Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? ..... 46. YES Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?... 47. N0 48. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by N0 April 1? Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? ..... N0 49. 50. Will the Supplemental XXX/AXXX Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? .. YES **AUGUST FILING** Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? ... SEE EXPLANATION 51. Explanations: 12. Not required. This line of business is not written by the Company Not required 15. Not required. 19 Not required 20 Not required Not required 22 Not required.
- 27

24

- This line of buiness is not written by the Company
- This line of buiness is not written by the Company.
- 30. Not required.

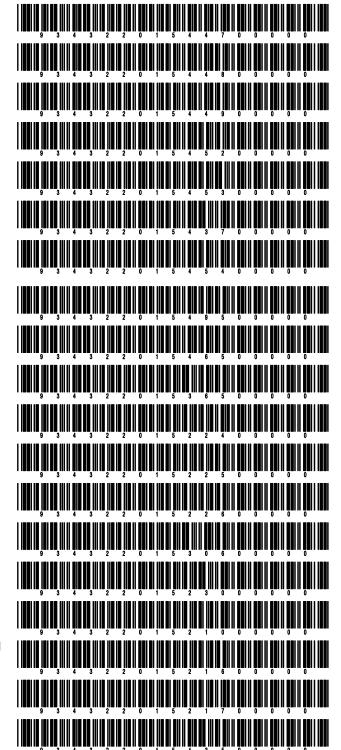
Not required.

- This line of buiness is not written by the Company.
- 35 This line of buiness is not written by the Company
- This line of buiness is not written by the Company.
- 37. Not required.
- 38. 39. Not required
- Not required.
- 41 This line of buiness is not written by the Company.
- This line of buiness is not written by the Company. This line of buiness is not written by the Company
- 44 47
- This line of buiness is not written by the Company. This line of buiness is not written by the Company.
- 49. Not required.
- Voluntarily filing, does not meet the threshold of \$500 million premium test **Bar Codes**
- 12. SIS Stockholder Information Supplement [Document Identifier 420]
- Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
- Trusteed Surplus Statement [Document Identifier 490]
- Participating Opinion for Exhibit 5 [Document Identifier 371] 15.
- Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit 18. [Document Identifier 443]
- Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]
- Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445] 20
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]



### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
- Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]
- 28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]
- Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]
- Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]
- 34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]
- 35. Supplemental Schedule O [Document Identifier 465]
- 36. Medicare Part D Coverage Supplement [Document Identifier 365]
- Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
- Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
- 39. Relief from the Requirements for Audit Committees [Document Identifier 226]
- 41. Long-Term Care Experience Reporting Forms [Document Identifier 306]
- 43. Credit Insurance Experience Exhibit [Document Identifier 230]
- 44. Accident and Health Policy Experience Exhibit [Document Identifier 210]
- 47. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
- 48. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]
- 49. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D



## **OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 25

	at TTRE THE TOT Elabilities Elife Es		
		1	2
		Current Year	Prior Year
2504.	Funds awaiting escheat	2,021,208	1,304,462
2505.	Miscellaneous liabilities	109,769	31,379
2597.	Summary of remaining write-ins for Line 25 from overflow page	2,130,977	1,335,841

# **SUMMARY INVESTMENT SCHEDULE**

SUMMARY INVESTMENT SCHEDULE  Admitted Assets as Reported										
		Gross Investm	ent Holdings		in the Annual	Statement				
	Investment Categories	1	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral	5  Total (Col. 3 + 4)	6			
1.	Bonds:	Amount	Percentage	Amount	Amount	Amount	Percentage			
	1.1 U.S. treasury securities	271, 154, 645	3.928	271, 154,645		271, 154, 645	3.928			
	1.2 U.S. government agency obligations (excluding mortgage-backed securities):									
	1.21 Issued by U.S. government agencies						0.000			
	1.22 Issued by U.S. government sponsored agencies	145,432	0.002	145,432		145,432	0.002			
	1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.021	1,454,610		1,454,610	0.021			
	1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :	04 000 504	0.400	04 000 504		04 000 504	0.400			
	1.41 States, territories and possessions general obligations      1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations			, ,						
	1.43 Revenue and assessment obligations									
	1.44 Industrial development and similar obligations						0.000			
	1.5 Mortgage-backed securities (includes residential and commercial MBS):									
	1.51 Pass-through securities:	100 570	0.000	400 570		400 570	0.000			
	1.511 Issued or guaranteed by GNMA					423,570				
	1.512 Issued or guaranteed by FNMA and FHLMC			198,638,582		198,638,582	0.011 2.878			
	1.52 CMOs and REMICs:	190,000,002	2.070	190,000,002		130,000,302	2.070			
	1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	21 815 873	0.316	21,815,873		21,815,873	0.316			
	1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by	, ,		21,010,070		21,010,010				
	agencies shown in Line 1.521			45.000.540		45 000 540	0.00			
	1.523 All other	45,699,513	0.662	45,699,513		45,699,513	0.662			
	Other debt and other fixed income securities (excluding short-term):									
	2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,814,985,163	26.295	1,814,985,163		1,814,985,163	26.295			
	2.2 Unaffiliated non-U.S. securities (including Canada)	1,357,768,514	19.671	1,357,768,514		1,357,768,514	19.671			
	2.3 Affiliated securities	330,649,437	4.790	330,649,437		330,649,437	4.790			
3.	Equity interests:									
	3.1 Investments in mutual funds	6,724,098	0.097	6,724,098		6,724,098	0.097			
	3.2 Preferred stocks:									
	3.21 Affiliated		0.000				0.00			
	3.22 Unaffiliated	29,785,890	0.432	29,785,890		29,785,890	0.432			
	3.3 Publicly traded equity securities (excluding preferred stocks):     3.31 Affiliated	221 201 005	3.351	231,301,005		231,301,005	3.351			
	3.32 Unaffiliated			36.723		36.723	0.001			
	3.4 Other equity securities:	50,720		50,720						
	3.41 Affiliated		0.000				0.000			
	3.42 Unaffiliated			2,209,554		2,209,554	0.032			
	3.5 Other equity interests including tangible personal property under lease:									
	3.51 Affiliated		0.000				0.00			
	3.52 Unaffiliated		0.000				0.000			
	Mortgage loans:									
	4.1 Construction and land development	32,289,321		32,289,321		32,289,321				
	4.2 Agricultural						0.00			
	4.3 Single family residential properties			, ,		181,677,847				
	4.4 Multifamily residential properties			770 400 000		770 400 000	0.000			
	4.5 Commercial loans		0.020	, , ,		770,480,889 1,402,357				
	4.6 Mezzanine real estate loans	1,402,357	0.020	1,402,357		1,402,357	0.020			
	Real estate investments: 5.1 Property occupied by company		0.000				0.000			
	5.2 Property held for production of income (including		0.000				0.000			
	\$ of property acquired in satisfaction of									
	debt)		0.000				0.000			
	5.3 Property held for sale (including \$									
	property acquired in satisfaction of debt)		0.000				0.000			
6.	Contract loans	153,507,054		153,507,054		153,507,054	2.224			
	Derivatives	554,289,493		554,289,493		554,289,493	8.030			
	Receivables for securities			193,089,510		193,089,510	2.797			
	Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	040 000 040	XXX	XXX	XXX			
	Cash, cash equivalents and short-term investments	313,892,618		313,892,618		313,892,618	4.548			
	Other invested assets	231,074,425 6,902,520,372	3.348	231,074,425 6,902,520,372		231,074,425 6.902.520.372	3.348			
12.	Total invested assets	0,502,520,372	100.000	0,302,320,372		0,302,320,372	100.000			

## **SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	24, 171,011
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)	
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	1,283,641
5.	Deduct amounts received on disposals, Part 3, Column 15	25,454,652
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	
	8.2 Totals, Part 3, Column 9	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	

## **SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		944,390,174
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	197,025,939	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	13,013,121	210,039,060
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	1,306,342	
	3.2 Totals, Part 3, Column 11		1,306,342
4.	Accrual of discount		142,846
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		38,512
7.	Deduct amounts received on disposals, Part 3, Column 15		163,526,790
8.	Deduct amortization of premium and mortgage interest points and commitment fees		491,226
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13	(5,578,037)	
	9.2 Totals, Part 3, Column 13	(470,467)	(6,048,504)
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)		985,850,414
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus 12)		985,850,414
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		985,850,414

## **SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		232,592,855
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	31,676,417	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	35,620,821	67,297,239
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	7,273,364	
	5.2 Totals, Part 3, Column 9	4,383,575	11,656,939
6.	Total gain (loss) on disposals, Part 3, Column 19		(191,956)
7.	Deduct amounts received on disposals, Part 3, Column 16		76,071,913
8.	Deduct amortization of premium and depreciation		9,406
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	(917,373)	
	9.2 Totals, Part 3, Column 14		(917,373)
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	146,049	
	10.2 Totals, Part 3, Column 11	64,640	210,688
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		234 , 145 , 696
12.	Deduct total nonadmitted amounts		3,071,271
13.	Statement value at end of current period (Line 11 minus Line 12)		231,074,425

# **SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

4	Dealy's divisted assertion value. December 04 of minutes		A EEE 705 70A
	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of bonds and stocks acquired, Part 3, Column 7		
3.	Accrual of discount		16,536,408
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	(1,777,089)	
	4.2. Part 2, Section 1, Column 15	18 , 141	
	4.3. Part 2, Section 2, Column 13	19,878,047	
	4.4. Part 4, Column 11	(952,788)	17, 166, 311
5.	Total gain (loss) on disposals, Part 4, Column 19		11,708,579
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		786,073,957
7.	Deduct amortization of premium		5,008,649
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	(14,932,864)	
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15	1,748,878	(13, 183, 986)
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	10 , 859 , 028	
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13	2,776,200	13,635,228
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		4,470,816,857
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		4,470,816,857

## **SCHEDULE D - SUMMARY BY COUNTRY**

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

		20.19 . 0 20.100 00 0.	1	2	3	4
			Book/Adjusted			
	escription		Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1.	United States		290,270,391	270,035,480	272,696,093
Governments	2.	Canada	, ,	1, 175, 920	1,291,082	850,000
(Including all obligations guaranteed	3.	Other Countries	240,682	244,488	240,521	244,000
by governments)	4.	Totals	273,176,407	291,690,799	271,567,083	273,790,093
U.S. States, Territories and Possessions						
(Direct and guaranteed)	5.	Totals	34,063,502	37,266,028	34,474,588	33,300,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	15,077,199	16,310,063	14,948,476	17,635,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and			400 704 075	440,000,404	400 574 400	440.005.000
their political subdivisions	7.	Totals	130,701,275	143,989,191	129,571,436	143,285,883
	8.	United States		2,101,387,837	2,064,913,074	2,077,556,052
Industrial and Miscellaneous and	9.	Canada	, ,	134,260,694	139, 195, 646	135,044,153
Hybrid Securities (unaffiliated)	10.	Other Countries	1,220,982,449	1,224,205,399	1,225,786,552	1,219,697,440
	11.	Totals	3,417,091,783	3,459,853,930	3,429,895,272	3,432,297,645
Parent, Subsidiaries and Affiliates	12.	Totals	330,649,433	342,987,675	336,528,389	352,523,858
	13.	Total Bonds	4,200,759,599	4,292,097,686	4,216,985,244	4,252,832,479
PREFERRED STOCKS	14.	United States	29,785,891	30,136,093	29,789,976	
Industrial and Miscellaneous	15.	Canada				
(unaffiliated)	16.	Other Countries				
	17.	Totals	29,785,891	30,136,093	29,789,976	
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks	29,785,891	30,136,093	29,789,976	
COMMON STOCKS	20.	United States	8,624,347	8,624,347	7,560,782	
Industrial and Miscellaneous	21.	Canada				
(unaffiliated)	22.	Other Countries	346,030	346,030	185,784	
	23.	Totals	8,970,377	8,970,377	7,746,566	
Parent, Subsidiaries and Affiliates	24.	Totals	231,301,005	231,301,005	146,237,114	
	25.	Total Common Stocks	240,271,382	240,271,382	153,983,680	
	26.	Total Stocks	270,057,273	270,407,475	183,773,656	
	27.	Total Bonds and Stocks	4,470,816,872	4,562,505,161	4,400,758,900	

#### **SCHEDULE D - PART 1A - SECTION 1**

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

	1	2	3	December 31, at B	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	2,868,566	268,734,749	102,534	15,947		271,721,796	6.1	272,830,693	6.1	271,721,796	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	2,868,566	268,734,749	102,534	15,947		271,721,796	6.1	272,830,693	6.1	271,721,796	
2. All Other Governments	, ,	, ,	•	,		, ,		, ,		, ,	
2.1 NAIC 1				1,213,928	240,682	1,454,610	0.0	1,483,812	0.0	1,454,610	
2.2 NAIC 2						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals				1,213,928	240,682	1,454,610	0.0	1,483,812	0.0	1.454.610	
3. U.S. States. Territories and Possessions etc				1,210,020	210,002	1, 101,010	0.0	1,100,012	0.0	1, 101,010	
Guaranteed											
3.1 NAIC 1	1, 101, 123	3,395,412	6,648,762	15,039,417	7,721,323	33,906,037	0.8	71,973,731	1.6	33,906,037	
3.2 NAIC 2		100,810	16.187	40.467	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	157.464	0.0			157,464	
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals	1,101,123	3,496,223	6,664,949	15,079,884	7,721,323	34,063,501	0.8	71,973,731	1.6	34,063,501	
4. U.S. Political Subdivisions of States, Territories and	1, 101, 120	0,400,220	0,004,040	10,070,004	7,721,020	07,000,001	0.0	71,070,701	1.0	07,000,001	
Possessions , Guaranteed											
4.1 NAIC 1	12,527	59.475	1,037,740	9,733,656	4,233,802	15,077,200	0.3	16,410,446	0.4	15,077,200	
4.2 NAIC 2			1,001,710		1,200,002						
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals	12.527	59.475	1,037,740	9.733.656	4,233,802	15.077.200	0.3	16.410.446	0.4	15.077.200	
5. U.S. Special Revenue & Special Assessment	12,021	00,470	1,007,740	0,700,000	7,200,002	10,077,200	0.0	10,410,440	0.1	10,011,200	
Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	4.641.933	11.297.745	27.201.236	42.761.748	44 , 184 , 459	130.087.122	2.9	82.701.698	1.8	129.294.872	792.249
5.2 NAIC 2		614.149				614,149	0.0	627,398	0.0	614,149	
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
	4,641,933	11,911,894	27,201,236	42,761,748	44,184,459	130,701,271	2.9	83,329,096	1.8	129,909,022	792,249
5.7 Totals	4,041,933	11,911,894	21,201,236	42,/01,/48	44, 164, 459	130,701,271	2.9	ნა,ა∠ <del>ყ</del> ,096	1.8	129,909,022	192,249

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

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

	Quality and M	aturity Distribution	of All Bonds Owned	December 31, at E	Book/Adjusted Carr	ying values by Majo	or Types of Issues a	and NAIC Designation	ons		
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a % of	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
NAIC Designation	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	Line 9.7	Prior Year	Prior Year	Traded	Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	52,670,508	430,469,969	462,428,236	190,558,904	240,004,492	1,376,132,109	30.6	1,411,118,781		424,763,462	951,368,647
6.2 NAIC 2	360,534,087	408,548,175	664,846,676	206,239,475	239,751,529	1,879,919,942	41.9	1,888,823,190	41.9	568,694,060	1,311,225,882
6.3 NAIC 3	11,441,351	94 , 147 , 028	92,584,813	10,098,064	9,276,064	217,547,321	4.8	202,902,352	4.5	51,235,138	166,312,183
6.4 NAIC 4	2,930,279	122,750,622	70,682,578	8,814,112	28,753	205,206,344	4.6	222,783,371	4.9	22,058,278	183,148,066
6.5 NAIC 5	21,017	17, 135, 365	5,462,872	3,054,236		25,673,490	0.6	21,950,562	0.5	4,028,710	21,644,780
6.6 NAIC 6	591	1,254,166	407,927		688,043	2,350,728	0.1	5,611,656	0.1	1,324,019	1,026,709
6.7 Totals	427,597,834	1,074,305,325	1,296,413,101	418,764,791	489,748,882	3,706,829,933	82.5	3,753,189,912	83.3	1,072,103,667	2,634,726,266
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2				550,000		550,000	0.0	550,000	0.0	550,000	
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals				550,000		550,000	0.0	550,000	0.0	550,000	
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1	4,558,205	289,010,099	14,066,861	21,949		307,657,115	6.9	277,824,917	6.2	651,428	307,005,687
8.2 NAIC 2	30,204	200,058				230,262	0.0	2,500,000	0.1		230,262
8.3 NAIC 3								1,355,148	0.0		
8.4 NAIC 4											
8.5 NAIC 5		8,910,120				8,910,120	0.2	6,997,188	0.2		8,910,120
8.6 NAIC 6	1,092,560	5,194,590	1,713,088	2,444,148	3,407,555	13,851,941	0.3	16,847,122	0.4		13,851,941
8.7 Totals	5.680.969	303.314.867	15,779,949	2.466.097	3,407,555	330,649,437	7.4	305,524,375	6.8	651.428	329,998,009

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

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

	Quality and N	laturity Distribution	of All Bonds Owner	d December 31, at I	Book/Adjusted Carr	ying Values by Majo	or Types of Issues a	and NAIC Designati	ons		
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a % of	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
NAIC Designation	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	Line 9.7	Prior Year	Prior Year	Traded	Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d)65,852,862	1,002,967,450	511,485,369	259,345,550	296,384,757	2, 136, 035, 988	47.6	XXX	XXX	876,869,406	1,259,166,582
9.2 NAIC 2	(d)360,564,291	409,463,192	664,862,862	206,829,942	239,751,529	1,881,471,817	41.9	XXX	XXX	570,015,673	1,311,456,144
9.3 NAIC 3	(d)11,441,351	94 , 147 , 028	92,584,813	10,098,064	9,276,064	217,547,321	4.8	XXX	XXX	51,235,138	166,312,183
9.4 NAIC 4	(d)2,930,279	122,750,622	70,682,578	8,814,112	28,753	205,206,344	4.6	XXX	XXX	22,058,278	183, 148, 066
9.5 NAIC 5	(d)21,017	26,045,485	5,462,872	3,054,236		(c)34,583,610	0.8	XXX	XXX	4,028,710	30,554,900
9.6 NAIC 6	(d) 1,093,151	6,448,757	2,121,014	2,444,148	4,095,598	(c) 16,202,669	0.4	XXX	XXX	1,324,019	14,878,650
9.7 Totals	441,902,952	1,661,822,533	1,347,199,509	490,586,052	549,536,702	(b)4,491,047,748	100.0	XXX	XXX	1,525,531,223	2,965,516,525
9.8 Line 9.7 as a % of Col. 6	9.8	37.0	30.0	10.9	12.2	100.0	XXX	XXX	XXX	34.0	66.0
10. Total Bonds Prior Year											
10.1 NAIC 1	308,832,217	700,393,129	559, 133, 153	242,838,087	323, 147, 492	XXX	XXX	2,134,344,078	47.4	988,236,694	1, 146, 107, 384
10.2 NAIC 2	287,856,115	395,390,043	741,306,405	230,313,671	237,634,355	XXX	XXX	1,892,500,588	42.0	635,071,886	1,257,428,702
10.3 NAIC 3	13,548,182	82,932,450	78,064,997	18,015,006	11,696,865	XXX	XXX	204,257,500	4.5	48,755,466	155,502,034
10.4 NAIC 4	10,635,947	96,142,510	105,775,756	10,229,157		XXX	XXX	222,783,371	4.9	33,143,601	189,639,770
10.5 NAIC 5	366,682	11,310,799	16,229,161	1,040,035	1,074	XXX	XXX	(c)28,947,750	0.6	6,351,444	22,596,306
10.6 NAIC 6	912,268	8,913,505	4,953,363	3, 152, 534	4,527,107	XXX	XXX	(c) 22,458,778	0.5	361,343	22,097,435
10.7 Totals	622,151,411	1,295,082,436	1,505,462,834	505,588,492	577,006,892	XXX	XXX	(b)4,505,292,064	100.0	1,711,920,434	2,793,371,630
10.8 Line 10.7 as a % of Col. 8	13.8	28.7	33.4	11.2	12.8	XXX	XXX	100.0	XXX	38.0	62.0
11. Total Publicly Traded Bonds											
11.1 NAIC 1	27.113.134	356.372.207	128 . 128 . 349	121.437.980	243.817.736	876.869.406	19.5	988.236.694	21.9		XXX
11.2 NAIC 2	9,156,349	152,336,765	185,257,624	43,745,620	179,519,315	570,015,673	12.7	635,071,886	14.1	570,015,673	XXX
11.3 NAIC 3	203,744	19,573,003	17,336,044	5,156,996	8,965,350	51,235,138	1.1	48,755,466	1.1	51,235,138	XXX
11.4 NAIC 4	798.846	8,884,592	8,108,852	4,265,988	, , , , , ,	22,058,278	0.5	33,143,601	0.7	22,058,278	XXX
11.5 NAIC 5	,	3,291,487	400,000	337,223		4,028,710	0.1	6,351,444	0.1	4,028,710	XXX
11.6 NAIC 6		377,563	258,413		688,043	1,324,019	0.0	361.343	0.0	1,324,019	XXX
11.7 Totals	37,272,073	540,835,615	339.489.283	174,943,808	432,990,445	1,525,531,223	34.0	1,711,920,434	38.0	1,525,531,223	XXX
11.8 Line 11.7 as a % of Col. 6	2.4	35.5	22.3	11.5	28.4	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6,											
Section 9	0.8	12.0	7.6	3.9	9.6	34.0	XXX	XXX	XXX	34.0	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	38,739,728	646,595,243		137,907,570	52,567,021	1,259,166,582	28.0	1, 146, 107, 384	25.4	XXX	1,259,166,582
12.2 NAIC 2	351,407,942	257, 126, 427	479,605,238	163,084,322	60,232,214	1,311,456,144	29.2	1,257,428,702	27.9	XXX	1,311,456,144
12.3 NAIC 3	11,237,607	74,574,025	75,248,769	4,941,068	310,714	166,312,183	3.7	155,502,034	3.5	XXX	166,312,183
12.4 NAIC 4	2,131,434	113,866,030	62,573,725	4,548,123	28,753	183, 148, 066	4.1	189,639,770	4.2	XXX	183,148,066
12.5 NAIC 5	21,017	22,753,998	5,062,872	2,717,013		30,554,900	0.7	22,596,306	0.5	XXX	30,554,900
12.6 NAIC 6	1,093,151	6,071,194	1,862,601	2,444,148	3,407,555	14,878,650	0.3	, , .	0.5	XXX	14,878,650
12.7 Totals	404.630.879	1.120.986.918	1,007,710,226		116,546,258	2.965.516.525	66.0	2,793,371,630	62.0	XXX	2,965,516,525
12.8 Line 12.7 as a % of Col. 6	13.6	37.8	34.0	10.6	3.9	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6,											
Section 9	9.0	25.0	22.4	7.0	2.6	66.0	XXX	XXX	XXX	XXX	66.0
1 005 000 100 1	•		•	•		•		•			



#### **SCHEDULE D - PART 1A - SECTION 2**

Matu	urity Distribution o	of All Bonds Owne	ed December 31,	at Book/Adjusted	Carrying Values	by Major Type and	d Subtype of Issu	es			
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a % of	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	Line 9.5	Prior Year	Prior Year	Traded	Placed
1. U.S. Governments											
1.1 Issuer Obligations	2,724,782	268,429,863				271, 154, 645	6.0	270,871,453	6.0	271, 154, 645	
1.2 Residential Mortgage-Backed Securities	143,784	304,886	102,534	15,947		567,151	0.0	1,959,240	0.0	567, 151	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	2,868,566	268,734,749	102,534	15,947		271,721,796	6.1	272,830,693	6.1	271,721,796	
2. All Other Governments											
2.1 Issuer Obligations				1,213,928	240,682	1,454,610	0.0	1,483,812	0.0	1,454,610	
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals				1,213,928	240,682	1,454,610	0.0	1,483,812	0.0	1,454,610	
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	1, 101, 123	3,496,223	6,664,949	15,079,884	7,721,323	34,063,501	0.8	71,973,731	1.6	34,063,501	
3.2 Residential Mortgage-Backed Securities			, , , , , , , , , , , , , , , , , , , ,		, , , , , , , , , , , , , , , , , , , ,					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	1, 101, 123	3,496,223	6,664,949	15,079,884	7,721,323	34,063,501	0.8	71,973,731	1.6	34,063,501	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed	, ,			, ,	, ,	, ,		, ,			
4.1 Issuer Obligations	12,527	59,475	1,037,740	9,733,656	4,233,802	15,077,200	0.3	16,410,446	0.4	15,077,200	
4.2 Residential Mortgage-Backed Securities				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,200,002						
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	12.527	59.475	1.037.740	9,733,656	4,233,802	15.077.200	0.3	16.410.446	0.4	15.077.200	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-	12,021	00,410	1,007,740	0,700,000	4,200,002	10,077,200	0.0	10, 410, 440	0.1	10,011,200	
Guaranteed											
5.1 Issuer Obligations	35, 171	2,801,347	21,827,995	39.502.568	44 . 135 . 790	108.302.870	2.4	57.287.506	1.3	107.886.541	416.329
5.2 Residential Mortgage-Backed Securities	4,606,762	9, 110, 548	5,373,242	3,259,180	48,669	22,398,401	0.5	26,040,983	0.6	22,022,481	375,920
5.3 Commercial Mortgage-Backed Securities	, , ,	, , ,		, , , , , , , , , , , , , , , , , , , ,	,	, , , ,		607	0.0		
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	4,641,933	11,911,894	27,201,236	42,761,748	44, 184, 459	130,701,271	2.9	83,329,096	1.8	129,909,022	792,249
6. Industrial and Miscellaneous	, ,				. ,			· •		, ,	,
6.1 Issuer Obligations	384,677,788	756,469,820	1,023,191,833	380,397,930	479,200,923	3,023,938,294	67.3	3,008,378,136	66.8	947,723,380	2,076,214,913
6.2 Residential Mortgage-Backed Securities	13,683,688	31, 102, 320	11,618,667	5,703,043	1, 146, 393	63,254,111	1.4	84, 178, 286	1.9		17,645,879
6.3 Commercial Mortgage-Backed Securities	6,988,126	14,417,729	74,525,284			95,931,139	2.1	136,438,190	3.0	47, 173, 740	48,757,399
6.4 Other Loan-Backed and Structured Securities	22,248,232	272,315,455	187,077,318	32,663,818	9,401,567	523,706,390	11.7	524, 195, 299	11.6	31,598,315	492,108,075
6.5 Totals	427,597,834	1,074,305,325	1,296,413,101	418,764,791	489,748,882	3,706,829,933	82.5	3,753,189,912	83.3	1,072,103,667	2,634,726,266
7. Hybrid Securities	.,,501	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,, 101	-,,.	2,1.12,302	., .,,-30		.,,,	- 3.0	, _,,	,,,
7.1 Issuer Obligations				550,000		550,000	0.0	550,000	0.0	550.000	
7.1 Issuer Congations	1										
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities	1										
7.5 Totals				550,000		550,000	0.0	550,000	0.0	550,000	
8. Parent, Subsidiaries and Affiliates				000,000		300,000	0.0	330,000	0.0	330,000	
8.1 Issuer Obligations		270,539,130				270,539,130	6.0	243,336,489	5.4		270,539,130
8.2 Residential Mortgage-Backed Securities	413,707	270,559,150	43,029	6,698		717.785	0.0	40,000,409	ວ.4	651.428	
8.3 Commercial Mortgage-Backed Securities	413,707	200,058	43,029	5,698		245,513	0.0	280,022	0.0		245,513
8.4 Other Loan-Backed and Structured Securities	5,237,058	32,321,328	15,736,921	2.444.148	3,407,555	59.147.010	1.3	61.907.864	1.4		59,147,010
8.5 Totals	5,680,969		15,730,921	2,444,146	3,407,555	, ,	7.4	1: 1	6.8	651.428	329.998.009
0.0 10(a)5	3,000,909	JUJ, J 14, 607	15,779,949	2,400,097	3,40 <i>1</i> ,333	330,049,437	1.4	303,324,375	0.8	001,428	329,990,009

12.4 Other Loan-Backed and Structured Securities

12.7 Line 12.5 as a % of Line 9.5. Col. 6. Section 9

12.5 Totals

12.6 Line 12.5 as a % of Col. 6.

25,998,796

404.630.879

.13.6

9.0

295,959,292

1,120,986,918

.37.8

25.0

195,022,271

..34.0

22.4

1,007,710,226

#### ANNUAL STATEMENT FOR THE YEAR 2015 OF THE C.M. Life Insurance Company

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

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues Over 1 Year Over 5 Years Over 10 Years Col. 6 as a % of Total from Col. 6 % From Col. 7 Total Publicly Total Privately Distribution by Type 1 Year or Less Through 5 Years Through 10 Years Through 20 Years Over 20 Years **Total Current Year** Line 9.5 Prior Year Prior Year Traded Placed 9. Total Bonds Current Year 9.1 Issuer Obligations 388,551,391 ..1,301,795,857 ...1,052,722,516 446.477.966 .535,532,519 ..3,725,080,249 ..82.9 ..1,377,909,876 .2,347,170,372 XXX. XXX. 9.2 Residential Mortgage-Backed Securities .18.847.941 40.772.106 .17.137.471 8.984.869 1.195.062 86.937.448 68.849.292 .18.088.156 ..1.9 XXX XXX. 9.3 Commercial Mortgage-Backed Securities ...14,617,787 ..74,525,284 .15,251 ...96, 176, 652 ...47, 173, 740 ..49,002,913 7.018.330 ..2.1 XXX. XXX. 9.4 Other Loan-Backed and Structured Securities 35.107.966 304.636.783 12.809.121 582.853.399 551,255,084 27.485.290 202.814.238 13.0 XXX XXX 31.598.315 9.5 Totals 441,902,952 1,661,822,533 1,347,199,509 490,586,052 549.536.702 4.491.047.748 100.0 XXX XXX 1,525,531,223 2.965.516.525 9.6 Line 9.5 as a % of Col. 6 9.8 37.0 30.0 10.9 12.2 100.0 XXX XXX XXX 34.0 66.0 10. Total Bonds Prior Year .957, 138, 315 ...1, 167, 057, 313 10.1 Issuer Obligations .527,652,982 .457,227,388 ..561,215,576 XXX XXX ..3,670,291,573 81.5 .1,456,576,254 2,213,715,319 10.2 Residential Mortgage-Backed Securities ..56,574,260 .22.493.678 ...11,557,752 ..2.5 .19.763.041 ..1,789,778 ..112, 178, 509 .84.030.382 .. 28 . 148 . 127 .XXX .XXX. 10.3 Commercial Mortgage-Backed Securities ...16, 122, 837 ...78 , 156 , 488 ..41,572,190 .867,304 XXX XXX .136,718,819 ...3.0 .86,449,529 ..50,269,289 10.4 Other Loan-Backed and Structured Securities 33.163.198 265.247.024 237,755,355 35,936,048 14.001.539 586, 103, 163 13.0 84,864,269 501,238,894 XXX XXX 10.5 Totals 622.151.411 1.295.082.436 1.505.462.834 .505.588.491 577.006.892 XXX. XXX. 4.505.292.064 100.0 1.711.920.434 2,793,371,630 10.6 Line 10.5 as a % of Col. 8 28.7 33.4 12.8 13.8 11.2 XXX XXX 100.0 XXX 38.0 62.0 11. Total Publicly Traded Bonds 11.1 Issuer Obligations 14,791,469 494,445,222 283,065,704 ..158,814,947 426,792,534 .1,377,909,876 ..30.7 ...1,456,576,254 .32.3 .1,377,909,876 XXX 11.2 Residential Mortgage-Backed Securities .14.361.067 ..31.646.787 ..14, 157, 029 ...7.665.854 ..1.018.555 .68.849.292 ..1.5 .84.030.382 ..1.9 .68.849.292 XXX 11.3 Commercial Mortgage-Backed Securities 47.173.740 6.633.043 ..6,066,115 34.474.582 86.449.529 .1.9 47.173.740 XXX 1.1 11.4 Other Loan-Backed and Structured Securities 1.486.494 8.677.491 7.791.967 8.463.007 5.179.356 31,598,315 0.7 84.864.269 1.9 31.598.315 XXX 11.5 Totals 540.835.615 .339,489,283 ..174,943,808 432.990.445 ..34.0 .1,711,920,434 .38.0 .37,272,073 1.525.531.223 ...1,525,531,223 .XXX. 11.6 Line 11.5 as a % of Col. 6 .2.4 ..35.5 .22.3 11.5 .28.4 100.0 XXX XXX XXX. 100.0 XXX 11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9 12.0 7.6 39 9.6 34.0 34.0 0.8 XXX XXX XXX XXX 12. Total Privately Placed Bonds 12.1 Issuer Obligations .373.759.922 .807.350.636 .769.656.811 2.347.170.372 ..52.3 2.213.715.319 49.1 2.347.170.372 .287.663.018 108.739.986 XXX 12.2 Residential Mortgage-Backed Securities 4.486.874 ...9, 125, 319 2.980.442 1.319.015 176.506 18.088.156 0.4 28.148.127 0.6 XXX 18.088.156 12.3 Commercial Mortgage-Backed Securities .385,287 ...8,551,672 .40.050.702 ..15,251 ...49,002,913 ...1.1 .50,269,289 ..1.1 XXX. ..49,002,913

26,644,959

10.6

7.0

..315,642,244

7,629,766

116,546,258

3.9

2.6

551,255,084

100.0

66.0

2,965,516,525

12.3

66.0

.XXX.

XXX

501,238,894

..2,793,371,630

XXX.

XXX

11.1

.62.0

.XXX

XXX

XXX

XXX

.XXX.

XXX

551,255,084

100.0

66.0

.2,965,516,525

# **SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

Snort-Term Invest	unents			•	
	1	2	3	4	5
				Other Short-term	Investments in Parent,
	Total	Bonds	Mortgage Loans	Investment Assets (a)	Subsidiaries and Affiliates
Book/adjusted carrying value, December 31 of prior year	26,472,927	26,472,927			
Book/adjusted carrying value, December 31 of prior year	20,412,321	20,472,021			
Cost of short-term investments acquired	47,025,310	47,025,310			
3. Accrual of discount	92.070	92.070			
S. 7,60,64, 61, 43, 43, 43, 44, 44, 44, 44, 44, 44, 44					
Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	661	661			
Deduct consideration received on disposals	73.590.968	73.590.968			
Deduct consideration received on disposals					
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
o. Total longificatings in bookasjasted carrying value					
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)					
, , , , , , , , , , , , , , , , , , , ,					
11. Deduct total nonadmitted amounts					
11. Deduct total nonadmitted amounts				<u> </u>	
12. Statement value at end of current period (Line 10 minus Line 11)					

<sup>(</sup>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)	56 , 169 , 109
2.	Cost paid/(consideration received) on additions:	
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	13,255
3.	Unrealized valuation increase/(decrease):	
	3.1 Section 1, Column 17(8,940,001)	
	3.2 Section 2, Column 19(1,645,931)	(10,585,932)
4.	Total gain (loss) on termination recognized, Section 2, Column 22	6, 163, 640
5.	Considerations received/(paid) on terminations, Section 2, Column 15	11,280,424
6.	Amortization:	
	6.1 Section 1, Column 19	
	6.2 Section 2, Column 21	3,333
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	
	8.2 Section 2, Column 20	
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)	40,482,980
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	40,482,980

# **SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				
	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnot				
2.		e - Cumulative Cash Cha	rige 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				
	Change in variation margin on open contracts - All other				
	3.13 Section 1, Column 18, current year minus				
	3.14 Section 1, Column 18, prior year	23,692,351	(20,561,649)	(20,561,649)	
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	3,130,702			
	3.24 Section 1, Column 19, prior year	23,692,351	(20,561,649)	(20,561,649)	
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Cumulative variation margin on terminated contracts during the year (Section 2	2, Column 15)	12,256,239		
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)	(11,436,111)	(11,436,111)		
4.3	Subtotal (Line 4.1 minus Line 4.2)				23,692,350
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 y	ear			(23,692,350)
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5	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 Open as of December 31 of Current Year

					riophoation	(C)THITIOHO 7	tooot, rranot	actions open as of Becen	1001 0 1 01 0ui	ioni ioui					
	Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions						
1	2	3	4	5	6 _	7	8	Derivative Inc	trument(s) Oper	1		Casl	n Instrument(s) Held		
		NAIC Designation or Other	Notional	Book/Adjusted Carrying		L ect e	Maturity	9	10 Paok/Adjusted Carrying	11	12	13	14 NAIC Designation or Other	15 Book/Adjusted Carrying	16
Number	Description	Description	Amount	Value	Fair Value	7	Date	Des i on	Value	Fair Value	CUSIP	Description	Description	Value	Fair Value
9999999 - Totals	•					XXX	XXX	XXX			XXX	XXX	XXX		

# **SCHEDULE DB - PART C - SECTION 2**

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
Beginning Inventory	9	13,450,000	9	13,450,000					9	13,450,000
Add: Opened or Acquired Transactions										
Add: Increases in Replication (Synthetic Asset)     Transactions Statement Value	xxx									
Less: Closed or Disposed of Transactions			9	13,450,000					9	13,450,000
Less: Positions Disposed of for Failing Effectiveness     Criteria										
Less: Decreases in Replication (Synthetic Asset)     Transactions Statement Value	XXX									
7. Ending Inventory	9	13,450,000								

## **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.	40,482,980		
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance			
3.	Total (Line 1 plus Line 2)		40,482,980	
4.	Part D, Section 1, Column 5	554,289,493		
5.	Part D, Section 1, Column 6	(513,806,513)		
6.	Total (Line 3 minus Line 4 minus Line 5)	····		
		Fair Value Cl	heck	
7.	Part A, Section 1, Column 16	40,482,980		
8.	Part B, Section 1, Column 13			
9.	Total (Line 7 plus Line 8)		40,482,980	
10.	Part D, Section 1, Column 8	554,289,493		
11.	Part D, Section 1, Column 9	(513,806,513)		
12	Total (Line 9 minus Line 10 minus Line 11)			
		Potential Exposu	re Check	
13.	Part A, Section 1, Column 21	201,969,194		
14.	Part B, Section 1, Column 20	9,484,300		
15.	Part D, Section 1, Column 11	211,453,494		
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	173,465,084	173,465,084	
2.	Cost of cash equivalents acquired	6,071,788,210	6,071,788,210	
3.	Accrual of discount	987,249	987,249	
4.	Unrealized valuation increase (decrease)			
5.	Total gain (loss) on disposals	3,373	3,373	
6.	Deduct consideration received on disposals	5,955,955,755	5,955,955,755	
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)	290,288,161	290,288,161	
11.	Deduct total nonadmitted amounts			
12.	Statement value at end of current period (Line 10 minus Line 11)	290,288,161	290,288,161	

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