



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2012

OF THE CONDITION AND AFFAIRS OF THE

Massachusetts Mutual Life Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

Internet Web Site Address www.massmutual.com

Statutory Statement Contact Tammy A. Peatman 413-744-6327
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OFFICERS

President and Chief Executive Officer Roger William Crandall
Secretary Christine Carole Peaslee

Treasurer Todd Garrett Picken
Actuary Isadore Jermyn

OTHER

Michael Thomas Rollings Executive Vice President and Chief Financial Officer
Robert Joseph Casale Executive Vice President and Chief Information Officer
Elaine Ann Sarsynski Executive Vice President

Michael Robert Fanning Executive Vice President
Debra Ann Palermino Executive Vice President
Elizabeth Ward Chicares Executive Vice President and Chief Risk Officer

Melvin Timothy Corbett Executive Vice President and Chief Investment Officer
Mark Douglas Roellig Executive Vice President and General Counsel

DIRECTORS OR TRUSTEES

Roger William Crandall - Chairman
Kathleen Ann Corbet
Robert Alan Essner
Cathy Elizabeth Minehan
Howard Todd Stitzer

Thomas Corcoran Barry
James Henry DeGraffenreidt Jr - Lead Director
Robert Michael Furek
Marc Francis Racicot

Cristóbal Ignacio Conde
Patricia Diaz Dennis
Raymond Walter LeBoeuf
William Taylor Spitz

State of Massachusetts
County of Hampden

SS:

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

Roger William Crandall
President and Chief Executive Officer

Christine Carole Peaslee
Secretary

Todd Garrett Picken
Treasurer

Subscribed and sworn to before me this day of

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

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	54,691,818,173		54,691,818,173	53,463,923,691
2. Stocks:				
2.1 Preferred stocks	335,746,359		335,746,359	323,065,140
2.2 Common stocks	5,962,046,251		5,962,046,251	5,558,464,987
3. Mortgage loans on real estate:				
3.1 First liens	13,652,952,999		13,652,952,999	12,397,576,896
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	99,822,892		99,822,892	104,556,253
4.2 Properties held for the production of income (less \$291,625,061 encumbrances)	982,291,485		982,291,485	1,077,919,791
4.3 Properties held for sale (less \$ encumbrances)	3,703,559		3,703,559	9,497,528
5. Cash (\$443,023,009), cash equivalents (\$1,726,278,512) and short-term investments (\$344,644,662)	2,513,946,183		2,513,946,183	1,630,581,652
6. Contract loans (including \$ premium notes)	9,744,590,585	516,424	9,744,074,161	9,478,455,787
7. Derivatives	3,325,026,772		3,325,026,772	3,331,825,987
8. Other invested assets	6,405,537,179	326,583,974	6,078,953,205	5,642,023,508
9. Receivables for securities	69,890,097		69,890,097	1,738,396
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	97,787,372,534	327,100,398	97,460,272,136	93,019,629,615
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	575,105,739	202,315	574,903,423	500,847,014
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	97,424,461	5,121,867	92,302,594	108,036,430
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	495,709,360		495,709,360	505,070,770
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	37,944,945		37,944,945	31,482,776
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	8,714,331		8,714,331	19,186,449
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	112,917,340		112,917,340	
18.2 Net deferred tax asset	862,367,038		862,367,038	1,057,709,260
19. Guaranty funds receivable or on deposit	28,731,102		28,731,102	28,632,418
20. Electronic data processing equipment and software	199,449,378	175,298,896	24,150,482	27,270,301
21. Furniture and equipment, including health care delivery assets (\$)	16,294,321	16,294,321		
22. Net adjustment in assets and liabilities due to foreign exchange rates	4,408		4,408	
23. Receivables from parent, subsidiaries and affiliates	41,288,184	3,726,270	37,561,914	39,926,329
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	992,080,823	891,443,659	100,637,164	98,287,993
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	101,255,403,964	1,419,187,726	99,836,216,238	95,436,079,353
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	47,417,288,350		47,417,288,350	41,532,328,486
28. Total (Lines 26 and 27)	148,672,692,314	1,419,187,726	147,253,504,588	136,968,407,839
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Employee insurance plan advances	35,087,657	221,046	34,866,611	33,728,962
2502. Investment in trust	32,486,285		32,486,285	35,175,652
2503. Real estate notes receivable	30,412,932		30,412,932	25,522,356
2598. Summary of remaining write-ins for Line 25 from overflow page	894,093,949	891,222,613	2,871,336	3,861,022
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	992,080,823	891,443,659	100,637,164	98,287,993

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$68,059,217,371 less \$ included in Line 6.3 (including \$52,197,029 Modco Reserve)	68,059,217,371	66,086,093,515
2. Aggregate reserve for accident and health contracts (including \$8,956,060 Modco Reserve)	2,463,519,624	2,450,278,497
3. Liability for deposit-type contracts (including \$ Modco Reserve)	5,089,590,775	4,587,829,177
4. Contract claims:		
4.1 Life	248,448,662	253,624,031
4.2 Accident and health	22,781,509	24,455,630
5. Policyholders' dividends \$9,586,451 and coupons \$ due and unpaid	9,586,451	9,316,267
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	1,342,159,135	1,325,394,395
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$9,212,774 accident and health premiums	27,696,221	23,242,609
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	21,932,422	18,981,023
9.3 Other amounts payable on reinsurance, including \$16,160,008 assumed and \$11,598,313 ceded	27,758,321	42,751,663
9.4 Interest Maintenance Reserve	675,163,256	546,068,208
10. Commissions to agents due or accrued-life and annuity contracts \$8,809,433 , accident and health \$468,023 and deposit-type contract funds \$	9,277,457	9,968,737
11. Commissions and expense allowances payable on reinsurance assumed	6,668,249	6,685,743
12. General expenses due or accrued	874,342,724	900,061,038
13. Transfers to Separate Accounts due or accrued (net) (including \$(252,942,884) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(287,547,654)	(288,635,312)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	62,790,081	60,742,591
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		90,630,062
15.2 Net deferred tax liability		
16. Unearned investment income	220,449,937	95,841,707
17. Amounts withheld or retained by company as agent or trustee	53,801,132	73,632,418
18. Amounts held for agents' account, including \$ agents' credit balances	222,305,671	222,675,023
19. Remittances and items not allocated	124,468,226	(12,354,295)
20. Net adjustment in assets and liabilities due to foreign exchange rates		3,252
21. Liability for benefits for employees and agents if not included above	153,250,544	153,941,314
22. Borrowed money \$250,000,000 and interest thereon \$(21,861)	249,978,139	249,984,889
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,756,756,011	1,682,645,583
24.02 Reinsurance in unauthorized companies		
24.03 Funds held under reinsurance treaties with unauthorized reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	34,074,323	30,071,414
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	157,488,176	178,262,520
24.09 Payable for securities	38,265,416	29,103,503
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	5,708,028,119	5,175,074,551
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	87,372,250,296	84,026,369,752
27. From Separate Accounts Statement	47,409,043,137	41,524,672,583
28. Total liabilities (Lines 26 and 27)	134,781,293,433	125,551,042,335
29. Common capital stock		
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	1,739,207,602	1,340,338,750
33. Gross paid in and contributed surplus		
34. Aggregate write-ins for special surplus funds	3,250,000	80,580,551
35. Unassigned funds (surplus)	10,729,753,553	9,996,446,203
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 \$8,245,213 in Separate Accounts Statement)	12,472,211,154	11,417,365,503
38. Totals of Lines 29, 30 and 37	12,472,211,154	11,417,365,503
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	147,253,504,588	136,968,407,839
DETAILS OF WRITE-INS		
2501. Reverse repurchase agreements and interest expense	3,983,674,949	3,579,967,359
2502. Derivative collateral	1,687,952,092	1,546,287,994
2503. Funds awaiting escheat and other miscellaneous	30,680,673	43,098,793
2598. Summary of remaining write-ins for Line 25 from overflow page	5,720,405	5,720,405
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,708,028,119	5,175,074,551
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401. Designated surplus for group annuities	2,500,000	2,500,000
3402. Designated surplus for separate account business	750,000	750,000
3403. Additional deferred tax as allowed by SSAP 10R		77,330,551
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	3,250,000	80,580,551

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	9,913,527,578	6,350,669,092	13,478,542,474
2. Considerations for supplementary contracts with life contingencies	9,583,099	4,903,973	12,442,478
3. Net investment income	2,309,598,948	2,203,703,331	4,669,479,242
4. Amortization of Interest Maintenance Reserve (IMR)	68,164,123	60,096,592	112,976,520
5. Separate Accounts net gain from operations excluding unrealized gains or losses	18,487	150,447	268,431
6. Commissions and expense allowances on reinsurance ceded	51,648,066	51,609,530	112,412,959
7. Reserve adjustments on reinsurance ceded	33,677,313	29,279,983	48,248,885
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	149,843,198	142,869,016	296,741,000
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	56,808,384	63,425,210	119,123,143
9. Totals (Lines 1 to 8.3)	12,592,869,198	8,906,707,174	18,850,235,132
10. Death benefits	674,134,634	572,111,904	1,219,798,921
11. Matured endowments (excluding guaranteed annual pure endowments)	6,750,010	6,470,257	15,860,916
12. Annuity benefits	526,803,922	461,764,009	919,340,710
13. Disability benefits and benefits under accident and health contracts	169,600,208	168,384,693	340,434,250
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	3,806,267,888	3,679,743,798	7,449,878,031
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	81,146,354	68,306,031	140,941,018
18. Payments on supplementary contracts with life contingencies	4,690,000	4,452,762	8,875,177
19. Increase in aggregate reserves for life and accident and health contracts	1,967,846,173	1,240,314,577	4,280,097,634
20. Totals (Lines 10 to 19)	7,237,239,187	6,201,548,031	14,375,226,657
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	272,389,695	248,579,880	514,025,991
22. Commissions and expense allowances on reinsurance assumed	13,484,999	13,670,074	26,891,736
23. General insurance expenses	671,731,350	610,998,032	1,255,001,163
24. Insurance taxes, licenses and fees, excluding federal income taxes	85,833,334	76,727,649	139,423,921
25. Increase in loading on deferred and uncollected premiums	(2,391,338)	6,943,897	10,537,152
26. Net transfers to or (from) Separate Accounts net of reinsurance	3,455,744,969	787,084,893	959,063,891
27. Aggregate write-ins for deductions	4,272,523	11,287,860	6,593,859
28. Totals (Lines 20 to 27)	11,738,304,719	7,956,840,316	17,286,764,371
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	854,564,479	949,866,858	1,563,470,761
30. Dividends to policyholders	626,082,570	581,216,230	1,312,836,272
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	228,481,909	368,650,628	250,634,488
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(163,805,926)	(56,242,744)	(293,389,949)
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)	392,287,835	424,893,372	544,024,437
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$143,787,635 (excluding taxes of \$84,401,602 transferred to the IMR)	(100,666,363)	(237,062,343)	(199,438,437)
35. Net income (Line 33 plus Line 34)	291,621,472	187,831,029	344,586,000
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	11,417,365,503	10,352,400,467	10,352,400,467
37. Net income (Line 35)	291,621,472	187,831,029	344,586,000
38. Change in net unrealized capital gains (losses) less capital gains tax of \$52,935,737	636,394,629	410,929,670	1,432,443,323
39. Change in net unrealized foreign exchange capital gain (loss)	(27,838,015)	28,277,612	(53,426,676)
40. Change in net deferred income tax	(157,215,961)	25,650,759	269,372,682
41. Change in nonadmitted assets	12,826,781	2,716,569	(120,274,343)
42. Change in liability for reinsurance in unauthorized companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(74,110,428)	22,800,341	(254,850,366)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	3,548	(613)	4,697,523
47. Other changes in surplus in Separate Accounts Statement	570,823	(271,390)	(5,293,902)
48. Change in surplus notes	398,868,852	180,417	360,833
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 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	(26,276,050)	(101,661,774)	(552,650,039)
54. Net change in capital and surplus for the year (Lines 37 through 53)	1,054,845,651	576,452,619	1,064,965,037
55. Capital and surplus, as of statement date (Lines 36 + 54)	12,472,211,154	10,928,853,086	11,417,365,503
DETAILS OF WRITE-INS			
08.301. Administrative fee and other income	56,808,384	63,425,210	119,123,143
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	56,808,384	63,425,210	119,123,143
2701. Change in liability for employee/agent benefit plans	11,183,055	13,078,023	11,604,931
2702. Miscellaneous charges to operations	9,545,761	8,028,598	14,904,130
2703. Transfer of group pension contract losses to IMR	(16,456,293)	(9,818,762)	(19,915,202)
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	4,272,523	11,287,860	6,593,859
5301. Other changes in surplus	(26,276,050)	(164,785)	1,011,399
5302. Change in additional deferred tax as allowed by SSAP 10R		(101,496,988)	(280,493,179)
5303. Accumulated other comprehensive income – pension			(273,168,260)
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(26,276,050)	(101,661,774)	(552,650,040)

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	9,947,790,812	6,391,935,032	13,443,346,851
2. Net investment income	2,286,789,264	2,075,379,933	4,502,568,512
3. Miscellaneous income	293,899,414	303,645,894	602,302,510
4. Total (Lines 1 to 3)	12,528,479,490	8,770,960,859	18,548,217,873
5. Benefit and loss related payments	5,219,964,286	4,944,054,277	9,962,926,333
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	3,455,231,743	782,173,691	996,593,473
7. Commissions, expenses paid and aggregate write-ins for deductions	1,033,783,921	1,000,847,830	2,164,487,842
8. Dividends paid to policyholders	609,047,646	564,284,267	1,207,703,736
9. Federal and foreign income taxes paid (recovered) net of \$ 21,243,480 tax on capital gains (losses)	99,127,509	(204,764)	(87,539,072)
10. Total (Lines 5 through 9)	10,417,155,105	7,291,155,301	14,244,172,312
11. Net cash from operations (Line 4 minus Line 10)	2,111,324,385	1,479,805,558	4,304,045,561
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	9,135,122,085	8,992,367,332	18,638,307,294
12.2 Stocks	495,175,302	194,479,645	305,014,219
12.3 Mortgage loans	1,298,855,630	1,143,444,089	1,989,776,674
12.4 Real estate	55,705,913	46,355,381	115,302,368
12.5 Other invested assets	411,571,920	321,152,074	1,030,775,977
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(157,481)	2,047,575	2,728,068
12.7 Miscellaneous proceeds	24,383,052	148,165,123	767,359,888
12.8 Total investment proceeds (Lines 12.1 to 12.7)	11,420,656,421	10,848,011,219	22,849,264,488
13. Cost of investments acquired (long-term only):			
13.1 Bonds	10,152,914,895	9,539,825,213	21,215,972,202
13.2 Stocks	307,506,320	296,841,923	1,177,005,422
13.3 Mortgage loans	2,538,998,709	1,643,657,046	3,158,980,176
13.4 Real estate	(12,741,843)	99,438,310	245,426,944
13.5 Other invested assets	727,533,762	557,957,541	1,326,993,975
13.6 Miscellaneous applications	52,681,173	(99,046,420)	(30,976,941)
13.7 Total investments acquired (Lines 13.1 to 13.6)	13,766,893,016	12,038,673,613	27,093,401,778
14. Net increase (or decrease) in contract loans and premium notes	265,660,572	213,868,573	519,011,324
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,611,897,167)	(1,404,530,967)	(4,763,148,614)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	398,868,852	180,417	360,833
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	(11,583)	18,542	26,382
16.4 Net deposits on deposit-type contracts and other insurance liabilities	438,992,417	415,368,804	905,492,356
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	546,087,627	(555,855,578)	44,844,504
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,383,937,313	(140,287,815)	950,724,075
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	883,364,531	(65,013,224)	491,621,022
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,630,581,652	1,138,960,630	1,138,960,630
19.2 End of period (Line 18 plus Line 19.1)	2,513,946,183	1,073,947,406	1,630,581,652

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

20.0001. Bank loan rollovers	1,178,543,225	890,175,895	1,716,003,793
20.0002. Bond conversions and refinancing	278,512,806	424,853,549	733,796,202
20.0003. Other invested assets stock distribution	24,832,222	1,599,436	3,647,371
20.0004. Mortgage converted to other invested assets	22,875,000	160,274,235	179,774,235
20.0005. Interest capitalization for long-term debt	2,540,812	2,069,510	3,764,444
20.0006. Net investment income payment in-kind bonds	1,220,490	1,105,320	1,772,912
20.0007. Stock conversion	173,656	103,139,178	105,788,793
20.0008. Dividend reinvestment	33,255	1,845,298	3,669,002

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	2,151,576,576	1,993,036,969	4,338,905,428
3. Ordinary individual annuities	847,441,598	842,878,098	1,757,008,142
4. Credit life (group and individual)			
5. Group life insurance	362,091,576	103,794,154	368,292,786
6. Group annuities	6,512,947,377	3,396,885,470	6,995,194,197
7. A & H - group	100,158	149,461	288,196
8. A & H - credit (group and individual)			
9. A & H - other	326,085,831	308,310,433	629,019,258
10. Aggregate of all other lines of business			
11. Subtotal	10,200,243,116	6,645,054,585	14,088,708,007
12. Deposit-type contracts	498,626,399	703,804,998	1,259,717,382
13. Total	10,698,869,515	7,348,859,583	15,348,425,389
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

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NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies

- a. Massachusetts Mutual Life Insurance Company (the Company) recognizes statutory accounting practices prescribed or permitted by the Commonwealth of Massachusetts Division of Insurance (the Division) for determining and reporting the financial condition and results of operations of an insurance company. The National Association of Insurance Commissioners Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the Division. The Company has adopted certain procedures that differ from NAIC SAP; however, such deviations are not believed to have a material impact on income, statutory surplus or risk-based capital.
- b. Use of estimates in the preparation of the financial statements - No significant changes
- c. Accounting policy - No significant changes

Note 2 – Accounting Changes and Corrections of Errors

- a. Correction of errors:
Under statutory accounting principles, corrections of prior year errors are recorded in current year surplus on a pretax basis with any associated tax impact reported through earnings.

The following summarizes corrections of prior year errors for the six months ended June 30, 2012 and 2011, respectively:

	Increase (Decrease) to:		Correction
	Prior	Current	of Asset
	Year	Year	or Liability
	Income	Surplus	Balances
	(In Millions)		
Policyholders' reserves	\$ (16)	\$ (16)	\$ 16
General insurance expenses	(11)	(11)	11
Partnership income	4	4	(4)
Other	(3)	(3)	3
Total	\$ (26)	\$ (26)	\$ 26

	Increase (Decrease) to:		Correction
	Prior	Current	of Asset
	Year	Year	or Liability
	Income	Surplus	Balances
	(In Millions)		
Partnership income	\$ (5)	\$ (5)	\$ 5
Policyholders' reserves	(1)	(1)	1
Other	6	6	(6)
Total	\$ -	\$ -	\$ -

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 March 2011, the National Association of Insurance Commissioners (NAIC) issued revisions to Statement of Statutory Accounting Principles (SSAP) No. 100, "Fair Value Measurements," which requires additional fair value disclosures. These additional disclosures include a disclosure of the fair value hierarchy of items that are disclosed with a fair value measurement but are not valued at fair value in the balance sheet. Also, for financial instruments carried at fair value, companies are required to disclose purchases, sales, issuances and settlements on a gross basis for fair value measurement categorized in Level 3 of the fair value hierarchy. These new requirements were effective January 1, 2012.

In November 2011, the NAIC issued SSAP No. 101, "Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10." This statement establishes statutory accounting principles for current and deferred federal and foreign income taxes and current state income taxes. This statement supersedes SSAP No. 10, "Income Taxes" and SSAP No. 10R, "Income Taxes, A Temporary Replacement of SSAP No. 10," which expired on December 31, 2011. SSAP No. 101, which was effective on January 1, 2012, has: 1) restricted the ability to use the 3 years/15 percent of surplus admission rule to those reporting entities that meet the modified Risk Based Capital (RBC) ratio (Ex-Deferred Tax Asset (DTA) RBC ratio) threshold, 2) changed the recognition threshold for recording tax contingency reserves from a probable liability standard to a more-likely-than-not liability standard, 3) required the disclosure of tax planning strategies that relate to reinsurance and, 4) required consideration of reversal patterns of DTAs and Deferred Tax Liabilities (DTLs) in determining the extent to which DTLs could offset DTAs on the balance sheet. There was no cumulative effect of adopting this standard.

Note 3 – Business Combinations and Goodwill

- a. The Company did not have any business combinations accounted for using the statutory purchase method to be disclosed.
- b. There were no business combinations taking the form of a statutory merger to be disclosed.
- c. The Company did not enter into any assumption reinsurance agreements.
- d. The Company did not recognize an impairment loss on 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) - No significant changes
- b. Debt restructuring - No significant changes
- c. Reverse mortgages - No significant changes

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

- d. Loan-backed and structured securities:
- (1) No significant changes

(2) The following contains loan-backed and structured securities that recognized OTTI through the six months ended June 30, 2012 and 2011 classified on the following bases for recognizing OTTI:

	Six Months Ended June 30,	
	2012	2011
	(In Millions)	
Intent to sell	\$ -	\$ -
Inability or lack of intent to retain for a period of time sufficient to recover amortized cost basis	-	-
Present value of cash flows expected to be collected is less than amortized cost basis	(58)	(81)
Total	<u>\$ (58)</u>	<u>\$ (81)</u>

- (3) Refer to Note 36 "Impairment Listing for Loan-Backed and Structured Securities" for CUSIP level detail of impaired structured securities (present value of cash flows is less than cost or amortized cost), including securities with a recognized OTTI for noninterest related declines for which an interest related impairment has not yet been recognized.

(4) As of June 30, 2012, investments in structured and loan-backed securities that had unrealized losses, which were not recognized in earnings, had a fair value of \$3,739 million. Securities in an unrealized loss position for less than 12 months had a fair value of \$1,148 million and unrealized losses of \$36 million. Securities in an unrealized loss position greater than 12 months had a fair value of \$2,591 million and unrealized losses of \$376 million. These securities were primarily categorized as industrial and miscellaneous and parent, subsidiaries and affiliates.

(5) No significant changes
- e. Repurchase agreements - No significant changes
- f. Real estate - No significant changes
- g. LIHTC properties - No significant changes

Note 6 – Joint Ventures, Partnerships and LLCs - No significant changes

Note 7 – Investment Income - No significant changes

Note 8 – Derivative Instruments - No significant changes

Note 9 – Income Taxes

As discussed in Note 2b "Adoption of new accounting standards," the Company implemented a new standard in 2012 pertaining to accounting requirements for income taxes, SSAP No. 101. Based on the RBC Reporting Entity Table, the Company continues to admit DTAs using the 3 years/15 percent of surplus admission rule. The Company has concluded that there is no cumulative effect of adopting this standard.

As of the six months ended June 30, 2012, the Company's net admitted DTA decreased by approximately \$195 million from December 31, 2011. This was due mainly to an increase in gross DTLs related to investment items.

The Company is currently in litigation with the federal government regarding the timing of the deduction for certain policyholder dividends for tax years 1995 to 1997. In January 2012, the Company prevailed in the U.S. Court of Federal Claims, subject to the government's right to appeal. The favorable effect of this decision on tax years 1995-1997 was reflected in the Company's financial statements as of December 31, 2011. In the first quarter of 2012, the Company completed its analysis of the effect of this decision on post 1997 tax years, and recorded an additional federal income tax benefit of \$77 million in the Summary of Operations, with a net increase of \$15 million to surplus.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

- a – f No significant changes
- g. On April 16, 2010, a lawsuit was filed in New York state court against OppenheimerFunds Inc. (OFI), its subsidiary HarbourView Asset Management Corporation (HVAMC) and AAARDVARK IV Funding Limited (AAARDVARK IV) in connection with the investment made by TSL (USA) Inc., an affiliate of National Australia Bank Limited, in AAARDVARK IV. The complaint alleges breach of contract, breach of the covenant of good faith and fair dealing, gross negligence, unjust enrichment and conversion. The complaint seeks compensatory and punitive damages, along with attorney fees. The court has dismissed certain equitable claims against OFI and HVAMC, leaving only the claims for breach of contract. Plaintiffs filed an amended complaint with additional contractual claims. In October 2011, defendants moved to dismiss the complaint to the extent it seeks damages in the form of a return of the plaintiffs' full principal investment. In December 2011, plaintiffs filed a motion for partial summary judgment. In January 2012, the court granted in part defendant's motion to dismiss and denied plaintiff's motion for partial summary judgment. In April 2012, plaintiffs filed a motion for leave to file a third amended complaint, which would add a fraud claim and additional allegations in support of plaintiffs' contract claims. OFI believes it has substantial defenses to the remaining claims and will continue to vigorously defend itself in these actions. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from these claims.

On July 15, 2011, a lawsuit was filed in New York State Supreme Court against OFI, HVAMC and AAARDVARK I Funding Limited (AAARDVARK I), in connection with investments made by TSL (USA) Inc. and other investors in AAARDVARK I. The complaint alleges breach of contract against each of the defendants and seeks compensatory damages and costs and disbursements, including attorney fees. In October 2011, defendants moved to dismiss the complaint to the extent it seeks damages in the form of a return of the plaintiffs' full principal investment. In January 2012, the court granted in part defendant's motion to dismiss. OFI believes it has substantial defenses to the remaining claims and will continue to vigorously defend itself in these actions. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from these claims.

On November 9, 2011, a lawsuit was filed in New York State Supreme Court against OFI, HVAMC and AAARDVARK XS Funding Limited (AAARDVARK XS) in connection with the investment made by Scaldis Capital Limited, predecessor in interest to plaintiff Royal Park Investments SA/NV, in AAARDVARK XS. The complaint alleges breach of contract against the defendants and seeks compensatory damages and an award of attorney fees and litigation expenses. OFI believes it has substantial defenses and will vigorously defend itself in these actions. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from these claims.

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Beyond these matters, MassMutual Holding LLC's (MMHLLC) subsidiaries are involved in litigation and investigations arising in the ordinary course of the subsidiaries' businesses. 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, because of the uncertainties involved with some of these matters, future revisions to the estimates of the potential liability could materially affect the Company's financial position.

h – m No significant changes

Note 11 – Debt – No significant changes

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

Through June 30, 2012, \$20 million was contributed to the Company's qualified pension plan. Subsequent to June 30, 2012, an additional \$11 million was contributed to the Company's qualified pension plan.

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

(1-10) No significant changes

(11) Surplus notes:
The following summarizes the surplus notes issued and outstanding as of June 30, 2012:

Issue Year	Face Amount	Carrying Value	Interest Rate	Maturity Date
(\$ In Millions)				
1993	\$ 250	\$ 250	7.625%	2023
1994	100	100	7.500%	2024
2003	250	249	5.625%	2033
2009	750	741	8.875%	2039
2012	400	399	5.375%	2041
Total	\$ 1,750	\$ 1,739		

These notes are unsecured and subordinate to all present and future indebtedness of the Company, all policy claims and all prior claims against the Company as provided by the Massachusetts General Laws. The surplus notes are all held by bank custodians for unaffiliated investors. All issuances were approved by the Division.

All payments of interest and principal are subject to the prior approval of the Division. Anticipated sinking fund payments are due for the notes issued in 1993 and 1994 as follows: \$62 million in 2021, \$88 million in 2022, \$150 million in 2023 and \$50 million in 2024. There are no sinking fund requirements for the notes issued in 2003, 2009 or 2012. Scheduled interest on the notes issued in 2003 and 1993 is payable on May 15 and November 15 of each year to holders of record on the preceding May 1 or November 1, respectively. Scheduled interest on the note issued in 1994 is payable on March 1 and September 1 of each year to holders of record on the preceding February 15 or August 15, respectively. Scheduled interest on the notes issued in 2009 and 2012 is payable on June 1 and December 1 of each year to holders of record on the preceding May 15 and November 15, respectively. Interest expense is not recorded until approval for payment is received from the Division. Through June 30, 2012, the unapproved interest was \$14 million. As of June 30, 2012, the Company has paid cumulative interest of \$822 million on surplus notes. Interest of \$62 million was approved and paid during the six month period ended June 30, 2012.

(12-13) No significant changes

Note 14 – Contingencies

a. Contingent commitments - No significant changes

b. Assessments - No significant changes

c. Gain contingencies - No significant changes

d. Claims related to extra contractual obligations - No significant changes

e. All other contingencies:
The Company is involved in litigation arising in and out of the normal course of business, which seeks both compensatory and punitive damages. 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 operating results for a particular period depending upon, among other factors, the size of the loss or liability and the level of the Company's income for the period.

Since December 2008, the Company and MMHLLC have been named as defendants in a number of putative class action and individual lawsuits filed by investors seeking to recover investments they allegedly lost as a result of the "Ponzi" scheme run by Bernard L. Madoff through his company, Bernard L. Madoff Investment Securities, LLC (BLMIS). The plaintiffs allege a variety of state law and federal securities claims against the Company and/or MMHLLC, and certain of its subsidiaries, seeking to recover losses arising from their investments in several funds managed by Tremont Group Holdings, Inc. (Tremont) or Tremont Partners, Inc., including Rye Select Broad Market Prime Fund, L.P., Rye Select Broad Market Fund, L.P., American Masters Broad Market Prime Fund, L.P., American Masters Market Neutral Fund, L.P. and/or Tremont Market Neutral Fund, L.P. Tremont and its subsidiary, Tremont Partners, Inc., are indirect subsidiaries of MMHLLC. Certain of the lawsuits have been consolidated into three groups of suits pending in the U.S. District Court for the Southern District of New York. In February 2011, the parties in the consolidated federal litigation submitted to the court a proposed settlement agreement. In August 2011, the court entered an order and final judgment approving the settlement. Appeals have been filed and remain pending. The settlement, if affirmed on appeal, will not have a significant financial impact on the Company.

Additionally, a number of other lawsuits were filed in state courts in California, Colorado, Florida, Massachusetts, New Mexico, New York and Washington by investors in Tremont funds against Tremont, and, in certain cases, against the Company, MMHLLC and other defendants, raising claims similar to those in the consolidated federal litigation. Those cases are in various stages of litigation. The Company believes it has substantial defenses and will continue to vigorously defend itself in these actions. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from these claims.

NOTES TO FINANCIAL STATEMENTS

In 2009, the Trustee appointed under the Securities Investor Protection Act to liquidate BLMIS notified Tremont that the bankruptcy estate of BLMIS has purported preference and fraudulent transfer claims against Tremont's Rye Select Broad Market funds and certain other Tremont-managed funds to recover redemption payments received from BLMIS by certain of those Rye Select funds. In December 2010, the Trustee filed suit in the U.S. Bankruptcy Court for the Southern District of New York against Tremont, Oppenheimer Acquisition Corp., the Company and others. Certain of these Tremont funds, in turn, have notified the Trustee of substantial claims by them against BLMIS. In September 2011, the court approved the proposed settlement with the Trustee that had been filed with the court in July. Certain parties have filed notices of appeal. In June 2012, the U.S. District Court for the Southern District of New York granted defendants' motion to dismiss the appeals. The district court's order remains subject to further appeal. The settlement, if affirmed on appeal, will not have a significant financial impact on the Company.

On October 19, 2011, Golden Star, Inc. (Golden Star), plan administrator of the Golden Star Administrative Associates 401(k) Plan and Golden Star Bargaining Associates 401(k) Plan, filed a putative class action lawsuit in the United States District Court for the District of Massachusetts against the Company. Golden Star alleges, among other things, that the Company breached its alleged fiduciary duties while performing services to 401(k) plans and that certain of its actions constituted "Prohibited Transactions" under the Employee Retirement Income Security Act of 1974. The Company believes that it has numerous substantial defenses to the claims and will vigorously defend itself. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this action.

Christina Chavez (Chavez) filed a putative class action complaint against the Company in April 2010. Chavez alleges that the Company breached its obligations to its term life policyholders in California by failing to pay dividends on those policies. Formal written discovery requests have been exchanged by all parties. The Company believes it has substantial defenses and will continue to vigorously defend itself in these actions. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.

In 2009, numerous lawsuits (the Rochester Suits) were filed as putative class actions in connection with the investment performance of certain municipal bond funds advised by OFI and distributed by its subsidiary, OppenheimerFunds Distributor, Inc. The Rochester Suits raise claims under federal securities laws alleging that, among other things, the disclosure documents of the funds contained misrepresentations and omissions, that the investment policies of the funds were not followed and that the funds and other defendants violated federal securities laws and regulations and certain state laws. The Rochester Suits have been consolidated into seven groups, one for each of the funds, in the U.S. district court in Colorado. Amended complaints and motions to dismiss were filed. In October 2011, the court issued an order granting and denying in part defendants' motions to dismiss in five of the seven suits. In January 2012, the court granted a stipulated scheduling and discovery order in these actions. OFI believes it has substantial defenses and will continue to vigorously defend itself in these actions. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.

In May 2009, the Company was named as a defendant in a private action related to certain losses in a bank owned life insurance (BOLI) policy issued by the Company. The plaintiff alleges, among other things, fraud, breach of contract and breach of fiduciary duty claims against the Company and it seeks to recover losses arising from investments pursuant to the BOLI policy. The Company believes it has substantial defenses and will continue to vigorously defend itself in this action. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.

f. 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 income for the period.

Note 15 – Leases - No significant changes

Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk - No significant changes

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

- a. Transfers of receivables reported as sales - No significant changes
- b. Transfer and servicing of financial assets - No significant changes
- 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 six months ended June 30, 2012 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 - No significant changes

Note 19 – Direct Premium Written/Produced By Managing General Agents/Third Party Administrators - No significant changes

NOTES TO FINANCIAL STATEMENTS

Note 20 – Fair Value Measurements

The following presents a summary of the carrying values and fair values of the Company's financial instruments:

	June 30, 2012				
	Carrying Value	Fair Value	Level 1	Level 2	Level 3
	(In Millions)				
Financial assets:					
Bonds					
U. S. government and agencies	\$ 8,070	\$ 9,947	\$ -	\$ 9,932	\$ 15
All other governments	122	161	-	131	30
States, territories and possessions	1,345	1,511	-	1,506	5
Special revenue	2,360	2,748	-	2,747	1
Industrial and miscellaneous	38,027	40,849	-	26,762	14,087
Parent, subsidiaries and affiliates	4,768	4,846	-	1,450	3,396
Preferred stocks	336	346	-	75	271
Common stock - unaffiliated	702	702	486	59	157
Common stock - affiliated ⁽¹⁾	389	389	-	215	174
Mortgage loans - commerical	11,479	11,540	-	-	11,540
Mortgage loans - residential	2,174	2,181	-	-	2,181
Cash, cash equivalents and short-term investments	2,514	2,514	444	2,070	-
Separate account assets	47,417	47,417	33,447	13,452	518
Derivatives					
Forw ard contracts	23	23	-	23	-
Interest rate sw aps	2,789	2,789	-	2,789	-
Currency sw aps	145	145	-	145	-
Credit default sw aps	27	27	-	27	-
Options	341	341	-	341	-
Financial liabilities:					
Commercial paper	250	250	-	250	-
Securities sold under agreements to repurchase	3,983	3,983	-	3,983	-
Funding agreements	3,831	3,942	-	-	3,942
Investment-type insurance contracts					
Group annuity investment contracts	7,234	8,274	-	-	8,274
Individual annuity investment contracts	5,082	5,677	-	-	5,677
Supplementary investment contracts	1,007	1,008	-	-	1,008
Derivatives					
Forw ard contracts	1	1	-	1	-
Interest rate sw aps	109	109	-	109	-
Currency sw aps	53	53	-	53	-
Credit default sw aps	-	-	-	-	-
Options	(6)	(6)	-	(6)	-

⁽¹⁾ Common stock - affiliated does not include MMHLLC which had a statutory carrying value of \$3,914 million as of June 30, 2012. Also excluded is C.M. Life which had a statutory carrying value of \$957 million as of June 30, 2012.

For the six months ended June 30, 2012, there were no significant changes to the Company's valuation techniques.

NOTES TO FINANCIAL STATEMENTS

The following presents the Company's fair value hierarchy for assets and liabilities carried at fair value:

	June 30, 2012				
	Level 1	Level 2	Level 3	Netting ⁽¹⁾	Total
	(In Millions)				
Financial assets:					
Bonds					
Industrial and miscellaneous	\$ -	\$ 7	\$ 8	\$ -	\$ 15
Parent, subsidiaries and affiliates	-	-	-	-	-
Common stock - unaffiliated	486	59	157	-	702
Common stock - affiliated ⁽²⁾	-	215	174	-	389
Cash equivalents and					
short-term investments ⁽³⁾	-	2,070	-	-	2,070
Separate account assets	33,447	13,452	518	-	47,417
Derivatives					
Forward contracts	-	33	-	(10)	23
Interest rate swaps	-	9,297	-	(6,508)	2,789
Currency swaps	-	173	-	(28)	145
Credit default swaps	-	36	-	(9)	27
Options	-	383	-	(42)	341
Total financial assets carried at fair value	\$ 33,933	\$ 25,725	\$ 857	\$ (6,597)	\$ 53,918
Financial liabilities:					
Securities sold under agreements to repurchase	\$ -	\$ 3,983	\$ -	\$ -	\$ 3,983
Derivatives					
Forward contracts	-	11	-	(10)	1
Interest rate swaps	-	6,617	-	(6,508)	109
Currency swaps	-	81	-	(28)	53
Credit default swaps	-	8	-	(8)	-
Options	-	37	-	(43)	(6)
Total financial liabilities carried at fair value	\$ -	\$ 10,737	\$ -	\$ (6,597)	\$ 4,140

⁽¹⁾ Netting adjustments represent offsetting positions that may exist under a master netting agreement with a counterparty where amounts due from the counterparty are offset against amounts due to the counterparty.

⁽²⁾ Common stock – affiliated does not include MMHLLC which had a statutory carrying value of \$3,914 million and C.M. Life which had a statutory carrying value of \$957 million.

⁽³⁾ Does not include cash of \$444 million.

For the six months ended June 30, 2012 there were no transfers between Level 1 and Level 2. Any necessary transfers would have occurred at the beginning of the period.

The following presents changes in the Company's Level 3 assets that are carried at fair value:

	Gains		Gains						Transfers	Transfers			
	Balance as of	(Losses) in	(Losses) in						into	out of			Balance as of
	12/31/2011	Net Income	Surplus	Purchases	Issuances	Sales	Settlements	Level 3 ⁽¹⁾	Level 3 ⁽¹⁾	Other ⁽²⁾			6/30/2012
	(In Millions)												
Financial assets:													
Bonds													
Industrial and miscellaneous	\$ 16	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ (7)	\$ -	\$ -	\$ -	\$ -	\$ -	8
Common stock - unaffiliated	166	1	(7)	-	-	(1)	(2)	-	-	-	-	-	157
Common stock - affiliated	305	26	(3)	150	-	(304)	-	-	-	-	-	-	174
Separate account assets	396	-	-	27	-	(9)	(1)	90	-	15	-	-	518
Total Level 3 financial assets													
carried at fair value	\$ 883	\$ 26	\$ (10)	\$ 177	\$ -	\$ (314)	\$ (10)	\$ 90	\$ -	\$ 15	\$ -	\$ -	857

⁽¹⁾ These columns identify assets that are consistently carried at fair value but have had a level change. Generally transfers out of Level 3 occur when quoted prices are received in markets that have not been active, and therefore the assets are moved to Level 2.

⁽²⁾ "Other" identifies changes in investment performance related to separate account assets which are fully offset by corresponding amounts credited to contract holders within separate account liabilities. Such changes in estimated fair value are not recorded in net income but are recorded to policyholders' reserves.

Note 21 – Other Items

- a. Extraordinary items - No significant changes
- b. Troubled debt restructuring - No significant changes
- c. Other disclosures:

Common stocks of unconsolidated subsidiaries, primarily MMHLLC, are accounted for using the statutory equity method. The Company accounts for the value of its investment in its subsidiary, MMHLLC, at its underlying U.S. GAAP net equity adjusted to remove certain nonadmitted and intangible assets, as well as a portion of its noncontrolling interests (NCI) and appropriated retained earnings (ARE), after consideration of MMHLLC's fair value and the Company's capital levels. The Division has affirmed the statutory recognition of the Company's application of the NCI and ARE guidelines in MMHLLC's statutory carrying value. However, the Company has limited this recognition to \$2,042 million and \$2,015 million, respectively, as of June 30, 2012 and December 31, 2011. The current fair value of MMHLLC remains significantly greater than its statutory carrying amount.

NOTES TO FINANCIAL STATEMENTS

- d. Reasonably possible uncollectible balances - No significant changes
- e. Business interruption insurance recoveries - No significant changes
- f. State transferrable tax credits - No significant changes
- g. Subprime mortgage-related risk exposure:
 - (1 - 2) No significant changes
 - (3) Direct exposure through other investments:

Residential mortgage-backed securities risk exposure:

As of June 30, 2012 and December 31, 2011, the Company did not have any direct subprime exposure through the 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:

Alt-A:	Six Months Ended			
				June 30,
	June 30, 2012			2012
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
(In Millions)				
a. Residential mortgage-backed securities	\$ 2,045	\$ 1,416	\$ 1,219	\$ (53)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	162	112	97	(4)
f. Other assets	-	-	-	-
g. Total	\$ 2,207	\$ 1,528	\$ 1,316	\$ (57)

	June 30, 2012			Six Months Ended June 30, March 31, 2012
Subprime:	Actual Cost	Carrying Value	Fair Value	OTTI
	(In Millions)			
a. Residential mortgage-backed securities	\$ 816	\$ 607	\$ 543	\$ (4)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	3	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	44	33	30	-
f. Other assets	-	-	-	-
g. Total	\$ 863	\$ 640	\$ 573	\$ (4)

* The Company's SCA, C.M. Life, has investments in Alt-A and subprime mortgages, as does C.M. Life's SCA, MML Bay State. These investments comprise less than 1% of the Company's invested assets.

Alt-A:	December 31, 2011			Year Ended December 31, 2011
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
	(In Millions)			
	a. Residential mortgage-backed securities	\$ 2,176	\$ 1,550	\$ 1,190	$ (119)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	171	123	94	(9)
f. Other assets	-	-	-	-
g. Total	\$ 2,347	\$ 1,673	\$ 1,284	\$ (128)

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

	December 31, 2011			Year Ended December 31, 2011
Subprime:	Actual Cost	Carrying Value	Fair Value	OTTI
	(In Millions)			
a. Residential mortgage-backed securities	\$ 934	\$ 707	\$ 618	\$ (11)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	3	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	54	40	36	(1)
f. Other assets	-	-	-	-
g. Total	\$ 991	\$ 747	\$ 654	\$ (12)

* The Company’s SCA, C.M. Life, has investments in Alt-A and subprime mortgages, as does C.M. Life’s SCA, MML Bay State. These investments comprise less than 1% of the Company’s invested assets.

- (4) The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
- h. Retained asset accounts - No significant changes
- i. Risks related to credit markets:
Credit risk is the risk that issuers of investments owned by the Company may default or that other parties may not be able to pay amounts due to the Company. The Company attempts to manage its investments to limit credit risk by diversifying its portfolio among various security types and industry sectors as well as purchasing credit default swaps to transfer some of the risk.

Since late 2006, declining U.S. housing prices led to higher delinquency and loss rates, reduced credit availability, and reduced liquidity in the residential loan and securities markets. The decline in housing prices was precipitated by several years of rising residential mortgage rates, relaxed underwriting standards by residential mortgage loan originators and substantial growth in affordable mortgage products including pay option adjustable rate mortgages and interest only loans.

The downturn in housing prices caused a decline in the credit performance of RMBS with unprecedented borrower defaults. Market pricing was affected both by the deterioration in fundamentals as well as by the reduced liquidity and higher risk premium demanded by investors. Housing prices moved sideways for several years but recently have shown signs of forming a solid bottom. Liquidation rates and foreclosure resolutions remain low but management is starting to see ‘cash buyers’ come in to buy homes as they sense the bottom is at hand. Liquidity for securities was weak for most of 2011 but 2012 has seen increased liquidity and trading activity as market participants focus on relative value and the scarcity of paper due to a lack of new issuance. Liquidity has improved most for higher quality bonds with predictable cash flows while there is still a dearth of liquidity for the most distressed securities.

The second quarter of 2012 saw a continuation of the Eurozone crisis, with two Greek elections, the bailouts of Spanish banks and finally a European Union summit meeting which agreed to a roadmap for broader Eurozone banking and fiscal coordination. Even against this backdrop, the average secondary price of leveraged loans in Europe was marginally up from the previous quarter. Underlying concerns over the macroeconomic outlook and debt burden of certain parts of the Eurozone remain significant, but the Company’s direct exposure on loans to companies in these countries is limited. While progress has been made, the extent of refinancing required in the European loan market over the next three years remains relatively significant and uncertainty over the sources of this refinancing may lead to an increase in default rates going forward.

As of June 30, 2012, the Company’s general account held securities issued by entities domiciled within Italy, Ireland, Portugal and Spain which collectively accounted for less than 1% of invested assets. These holdings are highly diversified and over 80% are comprised of investment grade-rated (NAIC) debt securities issued predominantly by domestic utilities and corporations with large global operations. Within these countries, the Company did not have any sovereign debt exposure and it did not hold any domestic bank-issued securities.

Current market conditions continue to be a factor in the Company’s mortgage loan portfolio. Market volatility and slower growth were all anticipated coming into this year and despite the uneven nature of the recovery, current indicators and trends are positive. Real estate fundamentals track closely with the U.S. economic indicators. The pace of recovery in the office, industrial and retail sectors will slow in reaction to slower job growth while apartment and hotel market fundamentals appear sound. Investors’ interest remains focused on stabilized core assets in ‘gateway’ markets. Risks to the portfolio continue to be the macro domestic and global economic environment and their impact on the recent positive trends for real estate fundamentals. The Company continues to monitor employment and housing statistics and their possible influence on a U.S. recession as well as global economic indicators and sovereign debt concerns.

Note 22 – Events Subsequent

The Company has evaluated subsequent events through August 8, 2012, the date the financial statements were available to be issued, and 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 - No significant changes

Section 2 - Ceded Reinsurance Report - Part A: No significant changes

Section 3 - Ceded Reinsurance Report - Part B:
(1) No significant changes

(2) A new agreement was executed, effective June 2012, to include policies or contracts that were in force and had existing reserves established by the Company as of the effective date of the agreement. The reserve ceded for this agreement was \$5 million.
- b. The Company did not write off any reinsurance balances.
- c. The Company did not commute any ceded reinsurance.

NOTES TO FINANCIAL STATEMENTS

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination - No significant changes

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses – No significant changes

Note 26 – Intercompany Pooling Arrangements - No significant changes

Note 27 – Structured Settlements – No significant changes

Note 28 – Health Care Receivables – No significant changes

Note 29 – Participating Policies – No significant changes

Note 30 – Premium Deficiency Reserves – No significant changes

Note 31 – Reserves for Life Contracts and Deposit-Type Contracts

In 2012, the Company issued a \$500 million funding agreement-backed medium term note with a 5-year maturity and a 2% fixed coupon rate.

Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics – No significant changes

Note 33 – Premium and Annuity Considerations Deferred and Uncollected – No significant changes

Note 34 – Separate Accounts – No significant changes

Note 35 – Loss/Claim Adjustment Expenses – No significant changes

NOTES TO FINANCIAL STATEMENTS**Note 36 – Impairment Listing for Loan-Backed and Structured Securities**

The following are the total cumulative adjustments and impairments for loan-backed and structured securities since July 1, 2009:

Period Ended	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
June 30, 2012	\$ 912,025,936.52	\$ -	\$ 912,025,936.52	\$ 890,494,220.76	\$ (21,531,715.76)	\$ 890,494,220.76	\$ 708,872,106.49
March 31, 2012	1,095,018,529.18	-	1,095,018,529.18	1,058,132,041.09	(36,886,488.09)	1,058,132,041.09	841,095,012.78
December 31, 2011	1,090,082,493.62	-	1,090,082,493.62	1,055,870,746.62	(34,211,747.00)	(1,055,870,746.62)	753,328,460.77
September 30, 2011	762,320,631.78	-	762,320,631.78	738,510,047.63	(23,810,584.15)	738,510,047.63	546,494,231.96
June 30, 2011	1,130,732,656.14	-	1,130,732,656.14	1,078,535,670.23	(52,196,985.91)	1,078,535,670.23	839,143,290.12
March 31, 2011	1,097,705,351.09	-	1,097,705,351.09	1,068,852,203.67	(28,853,147.42)	1,068,852,203.67	816,688,348.33
December 31, 2010	968,742,508.30	-	968,742,508.30	950,111,416.81	(18,631,091.49)	950,111,416.81	708,895,636.97
September 30, 2010	915,728,029.86	-	915,728,029.86	889,896,058.18	(25,831,971.68)	889,896,058.18	673,462,492.71
June 30, 2010	1,362,887,892.31	-	1,362,887,892.31	1,335,628,211.52	(27,259,680.79)	1,335,628,211.52	975,241,505.93
March 31, 2010	1,471,905,695.71	-	1,471,905,695.71	1,391,337,542.96	(80,568,152.75)	1,391,337,542.96	1,015,645,802.04
December 31, 2009	1,349,124,213.70	-	1,349,124,213.70	1,290,817,167.68	(58,307,046.02)	1,290,817,167.68	852,088,739.42
September 30, 2009	2,953,442,689.02	(106,853,708.32)	2,846,588,980.70	2,700,948,264.43	(145,640,716.27)	2,700,948,264.43	1,692,409,639.54
Totals	\$ 15,109,716,627.23	\$ (106,853,708.32)	\$ 15,002,862,918.91	\$ 14,449,133,591.58	\$ (553,729,327.33)	\$ 12,337,392,098.34	\$ 10,423,365,267.06

The following is the impairment listing for loan-backed and structured securities for the three months ended June 30, 2012:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00104BAF7	\$ 200,000.00	\$ -	\$ 200,000.00	\$ 85,000.00	\$ (115,000.00)	\$ 85,000.00	\$ 85,000.00
004421TD5	1,431,855.30	-	1,431,855.30	1,363,868.44	(67,986.86)	1,363,868.44	1,153,173.00
00442JAE4	3,862,291.68	-	3,862,291.68	3,851,473.26	(10,818.42)	3,851,473.26	3,572,149.48
00442KAD3	3,369,186.36	-	3,369,186.36	3,302,832.79	(66,353.57)	3,302,832.79	2,132,351.50
02146QAB9	10,287,869.59	-	10,287,869.59	10,218,956.32	(68,913.27)	10,218,956.32	7,537,246.63
02147CAA1	7,107,918.64	-	7,107,918.64	6,969,965.32	(137,953.32)	6,969,965.32	6,342,616.04
02147DAB7	8,606,269.92	-	8,606,269.92	8,562,519.86	(43,750.06)	8,562,519.86	6,556,038.08
02150MAB1	13,771,067.83	-	13,771,067.83	13,669,332.80	(101,735.03)	13,669,332.80	13,557,560.71
02660TBF9	282,099.51	-	282,099.51	253,604.97	(28,494.54)	253,604.97	1,028,856.60
02660TGN7	6,692,845.69	-	6,692,845.69	6,584,228.33	(108,617.36)	6,584,228.33	4,775,635.84
02660TGS6	5,649,878.60	-	5,649,878.60	5,532,070.58	(117,808.02)	5,532,070.58	3,903,949.03
02660THL0	1,238,687.87	-	1,238,687.87	1,197,189.92	(41,497.95)	1,197,189.92	1,030,696.83
02660TJB0	17,108,199.57	-	17,108,199.57	16,917,717.88	(190,481.69)	16,917,717.88	12,785,540.98
02660WAC0	13,255,792.13	-	13,255,792.13	12,728,320.95	(527,471.18)	12,728,320.95	9,450,333.83
02660XAD6	9,023,202.20	-	9,023,202.20	8,882,491.32	(140,710.88)	8,882,491.32	7,904,039.85
026929AA7	7,231,924.69	-	7,231,924.69	7,195,941.59	(35,983.10)	7,195,941.59	6,895,829.36
026929AD1	6,311,562.31	-	6,311,562.31	6,160,569.79	(150,992.52)	6,160,569.79	4,307,184.73
040104QN4	2,176,680.39	-	2,176,680.39	2,141,977.65	(34,702.74)	2,141,977.65	1,663,011.91
040104RV5	1,649,861.14	-	1,649,861.14	1,615,029.38	(34,831.76)	1,615,029.38	1,406,395.36
055294AA0	2,225,393.89	-	2,225,393.89	2,183,996.71	(41,397.18)	2,183,996.71	2,038,217.83
05949ALH1	1,621,893.67	-	1,621,893.67	1,620,419.54	(1,474.13)	1,620,419.54	1,596,127.11
05949CCB0	656,838.44	-	656,838.44	626,385.03	(30,453.41)	626,385.03	649,367.68
07325VAG9	1,735,629.35	-	1,735,629.35	1,723,028.99	(12,600.36)	1,723,028.99	1,273,366.93
07384MW40	88,210.20	-	88,210.20	87,977.52	(232.68)	87,977.52	84,711.88
07384YCD6	4,537,996.34	-	4,537,996.34	4,513,940.23	(24,056.11)	4,513,940.23	3,866,023.93
073854AB7	10,873,710.45	-	10,873,710.45	10,623,347.48	(250,362.97)	10,623,347.48	10,432,056.29
07386HSP7	4,689,009.73	-	4,689,009.73	4,642,803.64	(46,206.09)	4,642,803.64	3,471,488.87
073879Z92	7,378,319.99	-	7,378,319.99	7,185,484.66	(192,835.33)	7,185,484.66	4,726,061.37
07389VAA5	1,318,932.07	-	1,318,932.07	1,280,083.52	(38,848.55)	1,280,083.52	1,097,200.81
07401LAA1	10,399,215.66	-	10,399,215.66	10,211,138.77	(188,076.89)	10,211,138.77	7,737,082.30
07820QAY1	10,244,033.14	-	10,244,033.14	10,084,183.24	(159,849.90)	10,084,183.24	7,631,582.53
12667GCB7	143,614.09	-	143,614.09	141,535.45	(2,078.64)	141,535.45	113,681.08
12667GME0	13,002,918.82	-	13,002,918.82	12,904,511.72	(98,407.10)	12,904,511.72	9,057,198.55
12667GS20	9,653,506.47	-	9,653,506.47	9,511,658.52	(141,847.95)	9,511,658.52	7,409,946.62
12668AEV3	8,700,864.26	-	8,700,864.26	8,657,056.30	(43,807.96)	8,657,056.30	7,004,721.42
12668BB77	17,547,512.32	-	17,547,512.32	17,438,286.35	(109,225.97)	17,438,286.35	13,341,926.58
126694N46	238,636.82	-	238,636.82	231,415.75	(7,221.07)	231,415.75	171,330.74
12669FW82	851,239.78	-	851,239.78	847,589.63	(3,650.15)	847,589.63	647,311.89

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12669FXR9	\$ 370,494.06	\$ -	\$ 370,494.06	\$ 366,193.11	\$ (4,300.95)	\$ 366,193.11	\$ 307,570.41
12669GKH3	9,657,789.05	-	9,657,789.05	9,626,283.07	(31,505.98)	9,626,283.07	8,224,615.71
12669GRQ6	4,726,256.52	-	4,726,256.52	4,661,996.18	(64,260.34)	4,661,996.18	4,014,966.39
12669GTV3	259,652.30	-	259,652.30	249,772.89	(9,879.41)	249,772.89	211,949.32
12669GUR0	2,597,195.38	-	2,597,195.38	2,570,000.85	(27,194.53)	2,570,000.85	2,005,653.32
14453MAB0	6,510,444.56	-	6,510,444.56	6,287,272.76	(223,171.80)	6,287,272.76	4,814,360.57
14454AAB5	2,010,836.64	-	2,010,836.64	1,921,516.72	(89,319.92)	1,921,516.72	1,169,687.55
14983CAA3	1,062,031.79	-	1,062,031.79	999,049.90	(62,981.89)	999,049.90	805,764.20
22943HAD8	6,668,798.61	-	6,668,798.61	6,106,933.18	(561,865.43)	6,106,933.18	2,462,010.00
23243AAD8	756,348.29	-	756,348.29	752,029.25	(4,319.04)	752,029.25	627,320.41
23321P6A1	6,365,678.30	-	6,365,678.30	6,352,809.55	(12,868.75)	6,352,809.55	6,304,418.22
23332UAR5	7,184,122.90	-	7,184,122.90	6,977,311.03	(206,811.87)	6,977,311.03	6,088,532.73
23332UBG8	4,829,464.62	-	4,829,464.62	4,803,542.84	(25,921.78)	4,803,542.84	4,236,755.99
23332UBV5	4,226,881.85	-	4,226,881.85	4,136,244.85	(90,637.00)	4,136,244.85	3,452,468.99
23332UCM4	425,661.23	-	425,661.23	419,406.25	(6,254.98)	419,406.25	316,927.03
23332UDU5	15,161,149.93	-	15,161,149.93	14,909,013.37	(252,136.56)	14,909,013.37	11,082,888.05
23332UFV1	1,124,568.71	-	1,124,568.71	1,099,842.01	(24,726.70)	1,099,842.01	781,834.55
251510EH2	26,882,770.36	-	26,882,770.36	26,866,304.62	(16,465.74)	26,866,304.62	26,880,066.39
251510FB4	4,270,275.32	-	4,270,275.32	4,196,350.93	(73,924.39)	4,196,350.93	3,631,606.94
30251YAB4	6,357,372.84	-	6,357,372.84	6,245,225.03	(112,147.81)	6,245,225.03	5,452,636.22
32051DV33	137,807.13	-	137,807.13	137,159.30	(647.83)	137,159.30	133,197.33
32053LAA0	154,571.30	-	154,571.30	145,156.35	(9,414.95)	145,156.35	140,283.47
32113JAA3	535,759.12	-	535,759.12	531,717.71	(4,041.41)	531,717.71	372,539.44
36185NXT2	156,720.67	-	156,720.67	66,042.17	(90,678.50)	66,042.17	286,175.91
36242DBJ1	827,700.02	-	827,700.02	826,427.41	(1,272.61)	826,427.41	791,983.59
39538RBB4	9,235,052.70	-	9,235,052.70	9,161,868.90	(73,183.80)	9,161,868.90	6,512,187.42
39538WFH6	7,446,871.83	-	7,446,871.83	7,388,250.67	(58,621.16)	7,388,250.67	5,212,964.28
39538WHF8	21,165,329.45	-	21,165,329.45	20,819,111.57	(346,217.88)	20,819,111.57	14,494,086.18
41161PHC0	5,663,138.76	-	5,663,138.76	5,571,887.86	(91,250.90)	5,571,887.86	4,657,833.18
41161PHU0	5,574,767.28	-	5,574,767.28	5,545,485.20	(29,282.08)	5,545,485.20	4,933,438.31
41161PKH5	358,341.70	-	358,341.70	350,459.48	(7,882.22)	350,459.48	279,909.18
41161PLR2	8,744,109.73	-	8,744,109.73	8,623,527.46	(120,582.27)	8,623,527.46	7,001,090.12
41161PMG5	10,907,650.36	-	10,907,650.36	10,675,036.33	(232,614.03)	10,675,036.33	8,384,590.26
41161PQU0	9,626,881.95	-	9,626,881.95	9,511,928.93	(114,953.02)	9,511,928.93	7,153,603.90
41161PTN3	1,567,226.31	-	1,567,226.31	1,530,481.28	(36,745.03)	1,530,481.28	1,227,098.07
41161PW5	4,792,597.54	-	4,792,597.54	4,742,660.23	(49,937.31)	4,742,660.23	3,425,757.56
41164LAB5	9,025,230.86	-	9,025,230.86	8,802,389.69	(222,841.17)	8,802,389.69	6,136,334.93
41164YAB7	8,783,262.95	-	8,783,262.95	8,626,488.00	(156,774.95)	8,626,488.00	6,415,095.86
43739EAP2	14,784,174.76	-	14,784,174.76	14,453,507.95	(330,666.81)	14,453,507.95	12,736,364.43
43739EBS5	6,644,926.54	-	6,644,926.54	6,613,195.04	(31,731.50)	6,613,195.04	5,994,185.62
45071KDD3	874,479.83	-	874,479.83	843,040.88	(31,438.95)	843,040.88	591,187.65
45254NIFY8	1,038,063.72	-	1,038,063.72	963,823.44	(74,240.28)	963,823.44	905,686.67
45254NJG3	983,177.00	-	983,177.00	929,554.25	(53,622.75)	929,554.25	859,472.92
45254NJV0	792,655.77	-	792,655.77	780,003.42	(12,652.35)	780,003.42	687,882.12
45254NKF3	3,837,676.15	-	3,837,676.15	3,683,101.32	(154,574.83)	3,683,101.32	3,959,710.64
45254NKX4	4,478,860.96	-	4,478,860.96	4,422,738.27	(56,122.69)	4,422,738.27	4,098,551.43
45254NMB0	835,811.04	-	835,811.04	829,894.54	(5,916.50)	829,894.54	827,244.85
45254NML8	1,226,716.58	-	1,226,716.58	1,135,591.92	(91,124.66)	1,135,591.92	916,733.12
45254NMP8	9,764,362.25	-	9,764,362.25	9,679,352.19	(85,010.06)	9,679,352.19	8,050,803.25
45254NPA9	11,273,438.09	-	11,273,438.09	10,257,202.67	(1,016,235.42)	10,257,202.67	9,774,878.07
45254NPU5	3,954,742.03	-	3,954,742.03	3,563,809.02	(390,933.01)	3,563,809.02	3,138,432.38
45254TRX4	225,155.56	-	225,155.56	220,114.37	(5,041.19)	220,114.37	196,421.77
45254TSM7	2,772,862.81	-	2,772,862.81	2,753,083.50	(19,779.31)	2,753,083.50	1,949,032.94
45254TTM6	9,152,610.15	-	9,152,610.15	8,265,168.78	(887,441.37)	8,265,168.78	7,210,716.01
452570AA2	39,357.38	-	39,357.38	38,813.03	(544.35)	38,813.03	35,080.60
45257EAA2	3,341,322.24	-	3,341,322.24	2,836,462.90	(504,859.34)	2,836,462.90	2,332,957.39
45660LW96	1,942,016.41	-	1,942,016.41	1,904,763.48	(37,252.93)	1,904,763.48	1,435,169.74
45660N5H4	4,351,507.28	-	4,351,507.28	4,338,621.20	(12,886.08)	4,338,621.20	3,923,989.16
45660NQ24	1,233,486.45	-	1,233,486.45	1,230,642.09	(2,844.36)	1,230,642.09	1,232,617.90

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
45660NRB3	\$ 487,414.55	\$ -	\$ 487,414.55	\$ 399,280.68	\$ (88,133.87)	\$ 399,280.68	\$ 490,283.19
45660NT96	1,816,063.88	-	1,816,063.88	1,806,256.24	(9,807.64)	1,806,256.24	1,859,981.54
466247XE8	4,650,188.72	-	4,650,188.72	4,635,482.74	(14,705.98)	4,635,482.74	3,697,655.40
525221CD7	112,779.85	-	112,779.85	98,101.84	(14,678.01)	98,101.84	61,836.12
525221GM3	2,458,888.85	-	2,458,888.85	2,445,388.33	(13,500.52)	2,445,388.33	1,644,620.54
525221HA8	17,763,846.44	-	17,763,846.44	17,620,557.18	(143,289.26)	17,620,557.18	11,871,568.03
525226AL0	1,099,219.42	-	1,099,219.42	1,039,327.33	(59,892.09)	1,039,327.33	339,620.60
52524VAG4	9,458,735.80	-	9,458,735.80	9,212,714.22	(246,021.58)	9,212,714.22	7,479,285.60
52524YAF0	8,272,104.47	-	8,272,104.47	8,222,548.65	(49,555.82)	8,222,548.65	6,109,440.99
550279AA1	3,665,435.80	-	3,665,435.80	3,655,115.00	(10,320.80)	3,655,115.00	2,954,176.05
55027AAR1	8,352,542.50	-	8,352,542.50	8,109,980.95	(242,561.55)	8,109,980.95	5,760,436.41
55027AAU4	4,369,031.87	-	4,369,031.87	3,986,137.45	(382,894.42)	3,986,137.45	3,030,630.32
55027BAA6	11,515,914.05	-	11,515,914.05	11,172,053.06	(343,860.99)	11,172,053.06	8,356,553.71
55274SAM3	790,404.35	-	790,404.35	778,317.32	(12,087.03)	778,317.32	723,886.32
576433H33	290,906.36	-	290,906.36	290,091.39	(814.97)	290,091.39	216,527.20
576433RU2	1,412,948.79	-	1,412,948.79	1,351,921.38	(61,027.41)	1,351,921.38	871,870.50
576433SE7	1,387,862.96	-	1,387,862.96	1,362,484.32	(25,378.64)	1,362,484.32	841,751.20
576433YN0	1,020,587.11	-	1,020,587.11	995,392.32	(25,194.79)	995,392.32	869,933.44
589929X29	3,745,698.79	-	3,745,698.79	3,656,057.80	(89,640.99)	3,656,057.80	3,200,240.15
59020UAA3	107,389.64	-	107,389.64	106,562.02	(827.62)	106,562.02	116,170.81
59020UAC9	772,552.78	-	772,552.78	761,004.07	(11,548.71)	761,004.07	767,074.36
61748HAA9	5,844.66	-	5,844.66	5,039.15	(805.51)	5,039.15	5,599.85
61753KAB2	152,329.44	-	152,329.44	124,750.96	(27,578.48)	124,750.96	104,558.71
61757MAB4	2,336,961.40	-	2,336,961.40	2,140,988.87	(195,972.53)	2,140,988.87	1,851,385.13
61913PAA0	10,298,141.38	-	10,298,141.38	10,255,708.63	(42,432.75)	10,255,708.63	9,957,202.81
61915RBB1	5,610,065.10	-	5,610,065.10	5,511,448.64	(98,616.46)	5,511,448.64	4,215,508.59
61915RBZ8	590,852.12	-	590,852.12	573,216.15	(17,635.97)	573,216.15	470,172.19
638728AC9	1,873,987.12	-	1,873,987.12	1,834,131.37	(39,855.75)	1,834,131.37	1,285,552.89
65535VRK6	431,601.40	-	431,601.40	426,845.72	(4,755.68)	426,845.72	394,222.23
65535VUS5	1,552,289.89	-	1,552,289.89	1,507,833.50	(44,456.39)	1,507,833.50	875,125.42
65538DAA3	1,895,934.08	-	1,895,934.08	1,864,821.48	(31,112.60)	1,864,821.48	1,394,262.04
68383NCA9	17,471,873.47	-	17,471,873.47	17,083,180.00	(388,693.47)	17,083,180.00	15,924,424.42
68383NCD3	2,742,202.29	-	2,742,202.29	2,666,657.17	(75,545.12)	2,666,657.17	2,107,503.00
68383NCU5	6,535,346.78	-	6,535,346.78	6,366,445.92	(168,900.86)	6,366,445.92	5,584,860.65
68383NDT7	6,770,195.33	-	6,770,195.33	6,684,267.20	(85,928.13)	6,684,267.20	4,864,335.27
73316PJD3	17,233.44	-	17,233.44	15,938.56	(1,294.88)	15,938.56	15,075.41
74922AAA5	11,432,085.57	-	11,432,085.57	10,848,563.47	(583,522.10)	10,848,563.47	7,368,263.94
74922MAB7	8,041,255.68	-	8,041,255.68	7,503,169.16	(538,086.52)	7,503,169.16	5,646,779.29
74922MAC5	1,058,860.00	-	1,058,860.00	963,194.41	(95,665.59)	963,194.41	779,705.04
75114GAC3	15,472,732.82	-	15,472,732.82	14,796,192.74	(676,540.08)	14,796,192.74	10,310,046.31
75114HAD9	14,374,500.19	-	14,374,500.19	14,088,504.92	(285,995.27)	14,088,504.92	10,413,693.52
75114HAK3	4,575,978.98	-	4,575,978.98	4,163,435.41	(412,543.57)	4,163,435.41	1,968,950.36
760985U33	476,529.29	-	476,529.29	459,999.24	(16,530.05)	459,999.24	470,925.07
76110GE23	4,486,264.08	-	4,486,264.08	4,479,609.63	(6,654.45)	4,479,609.63	3,740,468.32
76110GUG4	1,202,269.60	-	1,202,269.60	1,199,172.45	(3,097.15)	1,199,172.45	1,144,874.11
76118FM5	8,570,697.93	-	8,570,697.93	8,493,487.10	(77,210.83)	8,493,487.10	8,323,336.48
76118KUI	5,554,419.45	-	5,554,419.45	5,142,391.57	(412,027.88)	5,142,391.57	3,979,797.32
76118NN4	7,620,104.69	-	7,620,104.69	7,481,830.28	(138,274.41)	7,481,830.28	5,699,451.77
76118RJ9	300,705.39	-	300,705.39	284,520.47	(16,184.92)	284,520.47	192,710.00
76118RM2	15,196,836.86	-	15,196,836.86	13,522,622.17	(1,674,214.69)	13,522,622.17	9,724,611.07
76112HAE7	32,009.23	-	32,009.23	30,576.03	(1,433.20)	30,576.03	31,895.47
805564RM5	2,970,387.09	-	2,970,387.09	2,854,917.47	(115,469.62)	2,854,917.47	2,725,749.61
81744FDK0	2,004,694.46	-	2,004,694.46	2,003,446.91	(1,247.55)	2,003,446.91	1,860,889.88
83613GAA7	2,088,852.82	-	2,088,852.82	2,038,594.80	(50,258.02)	2,038,594.80	1,826,699.24
86358RQ83	132,075.82	-	132,075.82	129,709.23	(2,366.59)	129,709.23	111,037.92
86359ADN0	300,845.68	-	300,845.68	232,528.71	(68,316.97)	232,528.71	173,751.34
86359BLB5	1,121,595.85	-	1,121,595.85	1,117,683.98	(3,911.87)	1,117,683.98	1,107,138.61
86359DDB0	1,502,493.10	-	1,502,493.10	1,465,861.87	(36,631.23)	1,465,861.87	1,218,072.63
86359DUL9	145,728.32	-	145,728.32	144,723.46	(1,004.86)	144,723.46	117,995.06

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
86359DUR6	\$ 13,912,545.28	\$ -	\$ 13,912,545.28	\$ 13,743,927.98	\$ (168,617.30)	\$ 13,743,927.98	\$ 11,206,756.34
86359LRW1	16,864,738.99	-	16,864,738.99	16,620,981.75	(243,757.24)	16,620,981.75	11,969,985.87
86359LSM2	1,125,578.49	-	1,125,578.49	1,099,624.38	(25,954.11)	1,099,624.38	826,429.54
86360JAA9	9,723,060.72	-	9,723,060.72	9,633,736.86	(89,323.86)	9,633,736.86	5,413,180.90
86360JAE1	7,325,252.91	-	7,325,252.91	7,105,955.59	(219,297.32)	7,105,955.59	4,510,390.49
86360KAF5	27,686,477.95	-	27,686,477.95	27,172,487.39	(513,990.56)	27,172,487.39	17,521,325.65
86360UAF3	3,300,100.97	-	3,300,100.97	3,246,625.82	(53,475.15)	3,246,625.82	2,378,138.65
86361HAA2	10,247,229.88	-	10,247,229.88	10,059,760.37	(187,469.51)	10,059,760.37	6,991,868.52
88157QAL2	687,666.55	-	687,666.55	641,362.90	(46,303.65)	641,362.90	1,251,357.07
885220FS7	5,964,125.86	-	5,964,125.86	5,887,292.28	(76,833.58)	5,887,292.28	5,696,732.83
92922F4M7	3,928,525.13	-	3,928,525.13	3,902,560.52	(25,964.61)	3,902,560.52	3,207,898.95
92922F5T1	6,601,125.32	-	6,601,125.32	6,532,188.39	(68,936.93)	6,532,188.39	5,368,328.70
92922F7Q5	7,833,706.21	-	7,833,706.21	7,796,889.46	(36,816.75)	7,796,889.46	6,591,798.09
92922FB72	1,086,772.77	-	1,086,772.77	1,075,566.77	(11,206.00)	1,075,566.77	920,347.74
92922FJ25	5,684,105.78	-	5,684,105.78	5,663,043.97	(21,061.81)	5,663,043.97	4,491,666.49
92922FWU8	3,212,069.20	-	3,212,069.20	3,192,161.08	(19,908.12)	3,192,161.08	3,079,304.16
92925CBB7	3,785,595.84	-	3,785,595.84	3,756,988.02	(28,607.82)	3,756,988.02	3,090,173.97
92977YAY7	2,076,178.98	-	2,076,178.98	1,704,441.01	(371,737.97)	1,704,441.01	264,420.01
9393365V1	1,406,019.24	-	1,406,019.24	1,388,720.27	(17,298.97)	1,388,720.27	1,194,171.17
94983YAQ2	3,193,194.30	-	3,193,194.30	3,131,994.05	(61,200.25)	3,131,994.05	2,947,135.10
94984DAB0	1,021,683.54	-	1,021,683.54	833,533.42	(188,150.12)	833,533.42	976,287.99
Totals	\$ 912,025,936.52	\$ -	\$ 912,025,936.52	\$ 890,494,220.76	\$ (21,531,715.76)	\$ 890,494,220.76	\$ 708,872,106.49

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended March 31, 2012:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
004421TD5	\$ 1,541,478.78	\$ -	\$ 1,541,478.78	\$ 1,410,937.96	\$ (130,540.82)	\$ 1,410,937.96	\$ 1,160,727.00
00442KAD3	2,395,326.62	-	2,395,326.62	2,395,101.25	(225.37)	2,395,101.25	1,521,724.23
02146QAB9	10,895,719.62	-	10,895,719.62	10,673,040.59	(222,679.03)	10,673,040.59	8,244,490.82
02146TAQ0	15,999,669.17	-	15,999,669.17	15,309,628.19	(690,040.98)	15,309,628.19	14,282,052.69
02147CAA1	4,886,961.13	-	4,886,961.13	4,786,262.94	(100,698.19)	4,786,262.94	4,301,092.71
02147DAB7	9,135,556.28	-	9,135,556.28	9,088,651.47	(46,904.81)	9,088,651.47	7,239,389.63
02660TBF9	327,103.62	-	327,103.62	285,583.53	(41,520.09)	285,583.53	1,778,116.87
02660TGN7	7,100,084.55	-	7,100,084.55	6,860,765.65	(239,318.90)	6,860,765.65	5,132,213.37
02660TGS6	6,093,795.49	-	6,093,795.49	5,839,316.48	(254,479.01)	5,839,316.48	4,314,368.41
02660TJB0	18,399,042.67	-	18,399,042.67	17,476,293.71	(922,748.96)	17,476,293.71	13,651,610.59
02660WAC0	13,883,025.83	-	13,883,025.83	13,581,227.11	(301,798.72)	13,581,227.11	10,161,104.14
02660XAD6	9,456,288.55	-	9,456,288.55	9,329,482.89	(126,805.66)	9,329,482.89	8,125,864.94
026929AA7	7,552,542.66	-	7,552,542.66	7,387,317.62	(165,225.04)	7,387,317.62	7,478,417.01
026929AD1	6,939,928.90	-	6,939,928.90	6,722,318.74	(217,610.16)	6,722,318.74	4,774,911.41
03072SPD1	319,295.58	-	319,295.58	298,291.97	(21,003.61)	298,291.97	235,286.54
040104QN4	2,426,705.81	-	2,426,705.81	2,331,964.02	(94,741.79)	2,331,964.02	1,807,560.64
040104RV5	1,727,754.49	-	1,727,754.49	1,691,200.14	(36,554.35)	1,691,200.14	1,474,364.84
055294AA0	2,486,190.72	-	2,486,190.72	2,338,711.82	(147,478.90)	2,338,711.82	2,131,805.20
05946XYP2	814,454.58	-	814,454.58	801,728.32	(12,726.26)	801,728.32	623,560.88
05948JAA0	258,465.04	-	258,465.04	252,159.50	(6,305.54)	252,159.50	235,148.74
05949ALH1	1,739,997.75	-	1,739,997.75	1,711,220.52	(28,777.23)	1,711,220.52	1,685,675.46
06652DAA7	5,308,816.43	-	5,308,816.43	4,942,102.09	(366,714.34)	4,942,102.09	3,588,766.66
07325YAB4	2,314,376.08	-	2,314,376.08	2,140,832.06	(173,544.02)	2,140,832.06	974,417.28
07384MS60	853,025.55	-	853,025.55	831,445.04	(21,580.51)	831,445.04	869,013.36
07384MW40	93,855.24	-	93,855.24	90,225.37	(3,629.87)	90,225.37	87,226.52
07384YCD6	4,712,263.70	-	4,712,263.70	4,700,372.07	(11,891.63)	4,700,372.07	4,622,443.03
073854AB7	11,646,801.16	-	11,646,801.16	11,090,325.43	(556,475.73)	11,090,325.43	8,251,368.05
07386HKS9	365,230.85	-	365,230.85	356,757.26	(8,473.59)	356,757.26	284,341.97
07386HSP7	5,001,191.32	-	5,001,191.32	4,814,088.09	(187,103.23)	4,814,088.09	3,538,709.24
073879PA0	1,325,589.72	-	1,325,589.72	1,070,146.74	(255,442.98)	1,070,146.74	1,192,698.90
073879Z92	8,269,046.89	-	8,269,046.89	7,304,182.97	(964,863.92)	7,304,182.97	4,642,737.08
07400XAB4	2,493,410.68	-	2,493,410.68	2,219,747.35	(273,663.33)	2,219,747.35	1,736,454.28
07401LAA1	10,985,395.03	-	10,985,395.03	10,748,110.46	(237,284.57)	10,748,110.46	8,005,394.60
07820QAY1	10,959,891.90	-	10,959,891.90	10,746,714.17	(213,177.73)	10,746,714.17	8,482,106.39
078446AB7	90,796.00	-	90,796.00	87,400.00	(3,396.00)	87,400.00	79,000.00
12489WQE7	1,401,150.00	-	1,401,150.00	1,280,293.44	(120,856.56)	1,280,293.44	1,069,498.20
1248MGAJ3	60,091.11	-	60,091.11	59,425.51	(665.60)	59,425.51	38,234.58
1248RHAD9	4,325,510.23	-	4,325,510.23	4,134,659.67	(190,850.56)	4,134,659.67	2,774,406.69
126670KN7	1,600,602.33	-	1,600,602.33	1,575,180.03	(25,422.30)	1,575,180.03	1,063,851.00

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12667GME0	\$ 13,713,436.77	\$ -	\$ 13,713,436.77	\$ 13,278,268.12	\$ (435,168.65)	\$ 13,278,268.12	\$ 9,721,775.02
12667GS20	10,264,427.49	-	10,264,427.49	9,940,807.95	(323,619.54)	9,940,807.95	7,946,417.99
12667GVF6	5,429,128.20	-	5,429,128.20	5,252,471.01	(176,657.19)	5,252,471.01	4,487,864.92
12668ACZ6	2,886,654.48	-	2,886,654.48	2,793,497.18	(93,157.30)	2,793,497.18	2,183,933.81
12668AEV3	9,203,882.37	-	9,203,882.37	9,081,174.15	(122,708.22)	9,081,174.15	7,186,527.46
12668BB77	18,649,318.82	-	18,649,318.82	18,132,784.56	(516,534.26)	18,132,784.56	14,394,804.84
12668BDC4	3,983,835.93	-	3,983,835.93	3,891,591.79	(92,244.14)	3,891,591.79	3,609,084.51
12668BE33	11,642,199.60	-	11,642,199.60	11,317,250.91	(324,948.69)	11,317,250.91	8,736,563.82
126694N46	262,895.68	-	262,895.68	252,818.21	(10,077.47)	252,818.21	190,328.98
12669FW82	902,300.53	-	902,300.53	895,243.26	(7,057.27)	895,243.26	706,675.89
12669FXR9	388,655.33	-	388,655.33	380,989.81	(7,665.52)	380,989.81	320,831.24
12669GKH3	10,051,971.22	-	10,051,971.22	10,021,811.07	(30,160.15)	10,021,811.07	8,503,256.03
12669GTV3	272,122.68	-	272,122.68	271,005.37	(1,117.31)	271,005.37	228,275.79
14453MAB0	7,217,252.91	-	7,217,252.91	6,889,100.18	(328,152.73)	6,889,100.18	5,158,938.30
14454AAB5	2,207,453.83	-	2,207,453.83	2,117,514.50	(89,939.33)	2,117,514.50	1,279,345.96
22540VG71	140,062.06	-	140,062.06	139,978.41	(83.65)	139,978.41	139,073.65
22541SXR4	1,709,465.06	-	1,709,465.06	1,492,820.18	(216,644.88)	1,492,820.18	1,299,062.20
22943HAD8	7,131,103.11	-	7,131,103.11	6,646,084.16	(485,018.95)	6,646,084.16	3,357,660.00
23243AAD8	805,944.91	-	805,944.91	797,018.74	(8,926.17)	797,018.74	597,992.38
23245QAA7	1,727,753.59	-	1,727,753.59	1,718,025.90	(9,727.69)	1,718,025.90	1,363,739.28
23321P6A1	6,609,224.73	-	6,609,224.73	6,562,473.22	(46,751.51)	6,562,473.22	6,500,654.87
23332UAC8	3,551,216.74	-	3,551,216.74	3,514,316.65	(36,900.09)	3,514,316.65	3,555,674.27
23332UAR5	7,518,876.78	-	7,518,876.78	7,360,807.33	(158,069.45)	7,360,807.33	6,455,329.52
23332UBG8	4,994,451.88	-	4,994,451.88	4,968,649.39	(25,802.49)	4,968,649.39	4,227,393.48
23332UBV5	4,517,713.70	-	4,517,713.70	4,358,310.64	(159,403.06)	4,358,310.64	3,376,201.08
23332UCM4	456,025.18	-	456,025.18	445,483.07	(10,542.11)	445,483.07	338,358.68
23332UDU5	16,243,411.86	-	16,243,411.86	15,734,742.43	(508,669.43)	15,734,742.43	11,971,159.92
23332UFV1	1,191,062.65	-	1,191,062.65	1,149,655.16	(41,407.49)	1,149,655.16	845,614.59
251508AB3	5,676,835.00	-	5,676,835.00	5,357,184.11	(319,650.89)	5,357,184.11	4,158,512.34
251510EH2	27,638,378.13	-	27,638,378.13	27,269,765.52	(368,612.61)	27,269,765.52	27,195,308.59
251510FB4	4,820,200.29	-	4,820,200.29	4,332,693.35	(487,506.94)	4,332,693.35	3,832,205.46
251510NC3	11,965,587.73	-	11,965,587.73	11,776,591.76	(188,995.97)	11,776,591.76	4,585,849.60
32051DV33	403,355.79	-	403,355.79	394,502.16	(8,853.63)	394,502.16	367,733.88
32113JAA3	569,877.88	-	569,877.88	543,309.23	(26,568.65)	543,309.23	376,905.09
32113JBV6	230,051.25	-	230,051.25	176,397.60	(53,653.65)	176,397.60	192,129.00
36185NXT2	268,325.56	-	268,325.56	175,621.66	(92,703.90)	175,621.66	316,221.25
36228F5R3	976,815.96	-	976,815.96	958,484.96	(18,331.00)	958,484.96	807,194.73
36242DBJ1	1,961,689.07	-	1,961,689.07	1,856,689.57	(104,999.50)	1,856,689.57	1,861,498.54
39538RAB5	8,616,986.44	-	8,616,986.44	8,367,596.90	(249,389.54)	8,367,596.90	5,860,543.99
39538RBB4	9,413,913.44	-	9,413,913.44	9,410,984.13	(2,929.31)	9,410,984.13	6,930,842.27
39538WFH6	7,948,985.62	-	7,948,985.62	7,620,162.49	(328,823.13)	7,620,162.49	5,523,915.91
39538WHF8	22,086,753.69	-	22,086,753.69	21,593,651.97	(493,101.72)	21,593,651.97	16,675,698.58
39539GAA0	3,397,104.29	-	3,397,104.29	3,319,866.07	(77,238.22)	3,319,866.07	2,696,913.28
41161PFR9	972,453.93	-	972,453.93	931,971.37	(40,482.56)	931,971.37	869,475.99
41161PHC0	5,976,410.27	-	5,976,410.27	5,859,090.03	(117,320.24)	5,859,090.03	4,998,700.00
41161PKH5	376,603.13	-	376,603.13	370,387.02	(6,216.11)	370,387.02	302,895.91
41161PLR2	9,107,824.64	-	9,107,824.64	9,083,332.79	(24,491.85)	9,083,332.79	7,557,536.03
41161PMG5	11,392,890.83	-	11,392,890.83	11,373,456.98	(19,433.85)	11,373,456.98	8,933,479.26
41161PQU0	9,998,662.15	-	9,998,662.15	9,942,331.46	(56,330.69)	9,942,331.46	7,486,266.01
41161PSK0	3,759,700.11	-	3,759,700.11	3,732,298.23	(27,401.88)	3,732,298.23	2,711,746.87
41161PTN3	1,640,764.05	-	1,640,764.05	1,626,995.41	(13,768.64)	1,626,995.41	1,279,567.67
41161PWB5	5,125,239.88	-	5,125,239.88	5,024,830.39	(100,409.49)	5,024,830.39	3,784,557.48
41161PXH1	605,264.81	-	605,264.81	583,450.59	(21,814.22)	583,450.59	473,512.09
41164LAB5	9,914,403.89	-	9,914,403.89	9,413,003.05	(501,400.84)	9,413,003.05	6,728,155.04
41164YAB7	9,426,071.83	-	9,426,071.83	9,029,263.32	(396,808.51)	9,029,263.32	6,937,074.58
43739EAP2	15,892,294.60	-	15,892,294.60	15,100,129.23	(792,165.37)	15,100,129.23	12,762,626.54
43739EBJ5	7,433,454.10	-	7,433,454.10	7,330,446.41	(103,007.69)	7,330,446.41	5,734,397.77
43739EBS5	7,074,976.18	-	7,074,976.18	6,782,747.49	(292,228.69)	6,782,747.49	6,161,117.75
45071KDD3	967,257.51	-	967,257.51	931,207.00	(36,050.51)	931,207.00	638,192.15
45254NHV2	205,981.14	-	205,981.14	168,142.66	(37,838.48)	168,142.66	192,398.26
45254NJG3	1,033,154.31	-	1,033,154.31	1,032,534.21	(620.10)	1,032,534.21	905,041.20
45254NJV0	826,667.71	-	826,667.71	801,434.34	(25,233.37)	801,434.34	683,358.39

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
45254NKF3	\$ 3,980,458.00	\$ -	\$ 3,980,458.00	\$ 3,906,155.45	\$ (74,302.55)	\$ 3,906,155.45	\$ 3,871,195.69
45254NKX4	4,687,527.42	-	4,687,527.42	4,628,756.97	(58,770.45)	4,628,756.97	3,703,600.29
45254NMB0	916,309.19	-	916,309.19	868,450.30	(47,858.89)	868,450.30	872,999.52
45254NML8	1,273,472.38	-	1,273,472.38	1,247,172.27	(26,300.11)	1,247,172.27	951,222.56
45254NMP8	10,457,506.80	-	10,457,506.80	10,003,436.90	(454,069.90)	10,003,436.90	8,298,478.07
45254NPA9	12,211,454.46	-	12,211,454.46	11,543,544.98	(667,909.48)	11,543,544.98	11,250,393.17
45254NPU5	4,227,084.10	-	4,227,084.10	4,042,808.91	(184,275.19)	4,042,808.91	3,271,167.96
45254TRX4	256,661.45	-	256,661.45	226,757.04	(29,904.41)	226,757.04	215,201.93
45254TSM7	3,025,186.92	-	3,025,186.92	2,841,491.66	(183,695.26)	2,841,491.66	1,928,676.55
452570AA2	41,144.59	-	41,144.59	40,265.04	(879.55)	40,265.04	35,536.27
45257EAA2	3,506,726.63	-	3,506,726.63	3,413,984.55	(92,742.08)	3,413,984.55	2,346,939.42
45660LKW8	20,789,538.85	-	20,789,538.85	20,155,606.62	(633,932.23)	20,155,606.62	15,031,011.94
45660LW96	2,244,719.45	-	2,244,719.45	2,015,936.25	(228,783.20)	2,015,936.25	1,477,893.44
45660LYW3	2,999,030.11	-	2,999,030.11	2,812,862.16	(186,167.95)	2,812,862.16	2,310,276.26
45660N2Y0	995,830.45	-	995,830.45	992,315.54	(3,514.91)	992,315.54	887,542.22
45660N3S2	3,478,437.00	-	3,478,437.00	3,346,920.38	(131,516.62)	3,346,920.38	3,261,927.28
45660N5H4	4,498,604.93	-	4,498,604.93	4,430,000.78	(68,604.15)	4,430,000.78	4,090,846.53
45660NQ24	1,596,170.10	-	1,596,170.10	1,567,652.65	(28,517.45)	1,567,652.65	1,589,321.57
45660NS30	1,878,549.93	-	1,878,549.93	1,823,002.14	(55,547.79)	1,823,002.14	1,428,750.38
466247UG6	1,858,571.15	-	1,858,571.15	1,853,523.72	(5,047.43)	1,853,523.72	1,638,667.84
466247XE8	5,098,878.46	-	5,098,878.46	4,756,829.28	(342,049.18)	4,756,829.28	3,549,572.14
46627MBQ9	9,966,973.52	-	9,966,973.52	9,858,645.79	(108,327.73)	9,858,645.79	7,378,229.89
525221AJ6	2,175,068.95	-	2,175,068.95	2,033,565.98	(141,502.97)	2,033,565.98	1,560,091.15
525221CD7	152,043.25	-	152,043.25	112,050.22	(39,993.03)	112,050.22	66,257.01
525221GB7	19,174.30	-	19,174.30	17,247.88	(1,926.42)	17,247.88	19,075.91
525221GM3	2,560,679.09	-	2,560,679.09	2,537,042.98	(23,636.11)	2,537,042.98	1,798,653.12
525221HA8	18,888,675.30	-	18,888,675.30	18,481,380.29	(407,295.01)	18,481,380.29	12,508,092.40
525226AL0	229,264.31	-	229,264.31	220,591.66	(8,672.65)	220,591.66	96,896.74
52524VAG4	10,574,372.31	-	10,574,372.31	9,921,557.84	(652,814.47)	9,921,557.84	7,061,491.50
52524YAF0	9,034,562.30	-	9,034,562.30	8,596,206.31	(438,355.99)	8,596,206.31	7,300,750.22
55027AAR1	8,813,938.63	-	8,813,938.63	8,630,175.37	(183,763.26)	8,630,175.37	5,914,032.92
55027AAU4	4,526,246.37	-	4,526,246.37	4,517,419.63	(8,826.74)	4,517,419.63	2,780,462.78
55027BAA6	12,285,298.71	-	12,285,298.71	11,784,476.39	(500,822.32)	11,784,476.39	8,040,677.77
55274SAM3	853,764.61	-	853,764.61	809,021.39	(44,743.22)	809,021.39	758,739.12
576433RU2	1,589,222.62	-	1,589,222.62	1,413,288.62	(175,934.00)	1,413,288.62	901,456.80
576433SE7	1,473,558.55	-	1,473,558.55	1,384,619.97	(88,938.58)	1,384,619.97	927,185.40
576433YN0	1,095,009.66	-	1,095,009.66	1,027,252.02	(67,757.64)	1,027,252.02	855,517.53
576438AA3	2,772,874.50	-	2,772,874.50	2,735,452.93	(37,421.57)	2,735,452.93	2,386,350.79
589929E87	717,942.89	-	717,942.89	286,243.10	(431,699.79)	286,243.10	630,250.68
589929N38	1,243,884.27	-	1,243,884.27	1,241,259.14	(2,625.13)	1,241,259.14	1,231,075.05
59020UAC9	816,907.77	-	816,907.77	805,228.23	(11,679.54)	805,228.23	805,277.49
59020UGT6	545,474.33	-	545,474.33	535,964.36	(9,509.97)	535,964.36	517,393.38
59020UQ57	3,310,924.04	-	3,310,924.04	3,189,539.48	(121,384.56)	3,189,539.48	1,971,499.60
59020UUJ2	3,289,666.68	-	3,289,666.68	3,169,216.78	(120,449.90)	3,169,216.78	3,200,045.49
61757MAB4	2,382,559.50	-	2,382,559.50	2,340,336.74	(42,222.76)	2,340,336.74	1,858,918.62
61913PAA0	10,651,097.34	-	10,651,097.34	10,464,364.59	(186,732.75)	10,464,364.59	9,767,517.80
61915RBB1	6,023,633.04	-	6,023,633.04	5,754,605.39	(269,027.65)	5,754,605.39	4,336,296.24
61915RBZ8	669,139.99	-	669,139.99	604,831.35	(64,308.64)	604,831.35	465,167.50
63543VAJ2	40,000.00	-	40,000.00	-	(40,000.00)	-	2,005.00
63543WAH4	20,000.00	-	20,000.00	-	(20,000.00)	-	1,002.50
638728AC9	2,055,699.50	-	2,055,699.50	1,922,163.98	(133,535.52)	1,922,163.98	1,291,147.13
64352VEG2	41,229.63	-	41,229.63	39,516.51	(1,713.12)	39,516.51	35,085.80
65535VRK6	1,336,850.21	-	1,336,850.21	1,227,362.11	(109,488.10)	1,227,362.11	1,178,719.24
65535VUS5	1,912,441.58	-	1,912,441.58	1,592,624.47	(319,817.11)	1,592,624.47	1,115,885.50
65538DAA3	2,022,754.61	-	2,022,754.61	1,972,489.60	(50,265.01)	1,972,489.60	1,485,269.84

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
66987XBV6	\$ 15,740.65	\$ -	\$ 15,740.65	\$ 15,644.39	\$ (96.26)	\$ 15,644.39	\$ 11,266.45
68383NCA9	19,214,216.01	-	19,214,216.01	17,941,351.23	(1,272,864.78)	17,941,351.23	17,175,513.76
68383NCD3	2,836,373.23	-	2,836,373.23	2,733,782.64	(102,590.59)	2,733,782.64	2,211,048.00
68383NCU5	7,029,914.99	-	7,029,914.99	6,727,429.14	(302,485.85)	6,727,429.14	5,826,571.86
68383NDT7	7,181,520.77	-	7,181,520.77	6,898,726.69	(282,794.08)	6,898,726.69	5,018,062.33
6912IPDX8	617,481.80	-	617,481.80	604,683.33	(12,798.47)	604,683.33	542,775.54
73316PJD3	18,605.09	-	18,605.09	17,713.45	(891.64)	17,713.45	16,406.54
74922AAA5	12,679,252.17	-	12,679,252.17	11,642,687.30	(1,036,564.87)	11,642,687.30	5,911,267.00
75114GAC3	16,312,860.13	-	16,312,860.13	16,016,842.11	(296,018.02)	16,016,842.11	10,955,918.68
75114HAK3	5,022,189.36	-	5,022,189.36	4,507,828.16	(514,361.20)	4,507,828.16	2,242,032.56
75114NAA2	7,298,612.09	-	7,298,612.09	7,003,759.73	(294,852.36)	7,003,759.73	6,899,627.44
75114NAB0	2,563,455.57	-	2,563,455.57	2,483,185.89	(80,269.68)	2,483,185.89	2,117,197.82
760985U33	509,676.94	-	509,676.94	475,747.93	(33,929.01)	475,747.93	407,806.95
76110GG62	4,708,994.47	-	4,708,994.47	4,705,536.74	(3,457.73)	4,705,536.74	4,598,768.84
76110GUG4	1,356,218.47	-	1,356,218.47	1,266,983.64	(89,234.83)	1,266,983.64	1,197,582.26
76110GV40	2,587,840.16	-	2,587,840.16	2,564,988.57	(22,851.59)	2,564,988.57	2,587,416.43
76110GYL9	1,197,953.08	-	1,197,953.08	1,181,061.50	(16,891.58)	1,181,061.50	1,150,080.59
76110GZQ7	6,274,801.03	-	6,274,801.03	6,267,825.64	(6,975.39)	6,267,825.64	5,694,009.32
761118FM5	8,786,770.05	-	8,786,770.05	8,718,432.40	(68,337.65)	8,718,432.40	8,459,257.98
761118KU1	5,709,061.61	-	5,709,061.61	5,677,289.27	(31,772.34)	5,677,289.27	4,403,418.36
761118RJ9	335,180.00	-	335,180.00	306,423.01	(28,756.99)	306,423.01	212,662.32
761118WP9	9,538,195.82	-	9,538,195.82	9,269,846.80	(268,349.02)	9,269,846.80	7,311,817.19
79548KXQ6	954,928.14	-	954,928.14	954,084.99	(843.15)	954,084.99	853,419.59
81744FDK0	2,092,138.64	-	2,092,138.64	2,042,181.46	(49,957.18)	2,042,181.46	1,878,537.33
84752CAE7	922,128.17	-	922,128.17	864,026.06	(58,102.11)	864,026.06	532,194.00
863579YR3	5,800,122.84	-	5,800,122.84	5,691,326.40	(108,796.44)	5,691,326.40	4,960,267.50
86358HHX0	850,295.57	-	850,295.57	834,115.33	(16,180.24)	834,115.33	738,737.06
86358R5Q6	130,462.93	-	130,462.93	129,639.51	(823.42)	129,639.51	91,587.39
86359BLB5	1,190,395.59	-	1,190,395.59	1,136,961.18	(53,434.41)	1,136,961.18	1,136,472.19
86359BPM7	1,679,176.04	-	1,679,176.04	1,550,869.89	(128,306.15)	1,550,869.89	1,617,498.90
86359DDB0	1,569,797.63	-	1,569,797.63	1,492,410.51	(77,387.12)	1,492,410.51	1,194,289.20
86359DUL9	171,135.57	-	171,135.57	151,790.39	(19,345.18)	151,790.39	118,450.32
86359DUR6	16,100,641.47	-	16,100,641.47	14,395,351.74	(1,705,289.73)	14,395,351.74	12,057,019.26
86359LRW1	18,217,847.02	-	18,217,847.02	17,552,510.90	(665,336.12)	17,552,510.90	12,611,282.19
86359LSM2	1,179,854.16	-	1,179,854.16	1,171,235.90	(8,618.26)	1,171,235.90	896,557.36
86360JAA9	9,930,486.18	-	9,930,486.18	9,807,786.93	(122,699.25)	9,807,786.93	5,749,101.39
86360JAE1	7,863,883.50	-	7,863,883.50	7,535,234.54	(328,648.96)	7,535,234.54	4,844,021.57
86360JAN1	2,692,201.41	-	2,692,201.41	2,611,682.30	(80,519.11)	2,611,682.30	1,910,187.65
86360KAF5	29,969,985.34	-	29,969,985.34	28,689,583.87	(1,280,401.47)	28,689,583.87	19,075,429.14
86360UAF3	3,512,468.29	-	3,512,468.29	3,406,928.31	(105,539.98)	3,406,928.31	2,551,088.33
86361HAA2	10,860,985.24	-	10,860,985.24	10,625,787.14	(235,198.10)	10,625,787.14	7,684,242.94
86363DAA9	7,729,678.91	-	7,729,678.91	7,586,789.20	(142,889.71)	7,586,789.20	6,116,117.88
88157QAL2	730,636.82	-	730,636.82	688,198.66	(42,438.16)	688,198.66	1,445,388.57
885220FS7	6,244,948.67	-	6,244,948.67	6,115,574.11	(129,374.56)	6,115,574.11	5,915,982.78
92922F4M7	4,100,283.51	-	4,100,283.51	4,038,214.83	(62,068.68)	4,038,214.83	3,146,706.43
92922F5T1	6,891,099.64	-	6,891,099.64	6,762,312.85	(128,786.79)	6,762,312.85	5,418,474.95
92922F7Q5	8,367,286.66	-	8,367,286.66	8,169,617.62	(197,669.04)	8,169,617.62	6,971,923.88
92922FB72	1,137,389.38	-	1,137,389.38	1,129,171.97	(8,217.41)	1,129,171.97	946,584.74
92922FJ25	5,898,980.50	-	5,898,980.50	5,836,627.64	(62,352.86)	5,836,627.64	4,676,644.66
92922FNW4	1,134,371.16	-	1,134,371.16	1,117,835.65	(16,535.51)	1,117,835.65	1,395,404.61
92922FTJ7	1,168,665.75	-	1,168,665.75	1,143,885.94	(24,779.81)	1,143,885.94	1,013,759.76
92922FWU8	3,303,246.56	-	3,303,246.56	3,294,106.06	(9,140.50)	3,294,106.06	3,051,711.28
92922FZF8	7,617,616.38	-	7,617,616.38	7,486,561.21	(131,055.17)	7,486,561.21	6,731,075.80
92925CBB7	3,984,744.80	-	3,984,744.80	3,911,784.26	(72,960.54)	3,911,784.26	3,027,193.79
92977YAY7	2,181,128.20	-	2,181,128.20	2,078,551.98	(102,576.22)	2,078,551.98	435,320.01
92979DAA3	528,185.64	-	528,185.64	503,764.51	(24,421.13)	503,764.51	485,264.03
9393365V1	1,510,356.37	-	1,510,356.37	1,462,513.62	(47,842.75)	1,462,513.62	1,290,442.98
939336X85	10,621,910.39	-	10,621,910.39	10,460,382.36	(161,528.03)	10,460,382.36	9,715,875.92
93934FHC9	7,516,620.41	-	7,516,620.41	7,369,587.44	(147,032.97)	7,369,587.44	5,701,068.93
94983YAQ2	3,327,295.71	-	3,327,295.71	3,281,408.19	(45,887.52)	3,281,408.19	3,223,221.00
984582AA4	1,864,226.41	-	1,864,226.41	1,842,202.41	(22,024.00)	1,842,202.41	1,813,356.38
Totals	\$ 1,095,018,529.18	\$ -	\$ 1,095,018,529.18	\$ 1,058,132,041.09	\$ (36,886,488.09)	\$ 1,058,132,041.09	\$ 841,095,012.78

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2011:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00104BAF7	\$ 290,000.00	\$ -	\$ 290,000.00	\$ 200,000.00	\$ (90,000.00)	\$ 200,000.00	\$ 197,500.00
004421TD5	1,546,418.44	-	1,546,418.44	1,520,650.48	(25,767.96)	1,520,650.48	824,835.00
02146QAB9	11,452,492.39	-	11,452,492.39	11,361,248.53	(91,243.86)	11,361,248.53	7,866,202.16
02378HAD4	367,332.93	-	367,332.93	337,734.53	(29,598.40)	337,734.53	305,723.66
02660TGN7	7,722,822.75	-	7,722,822.75	7,343,578.95	(379,243.80)	7,343,578.95	4,589,533.38
02660TGS6	6,197,599.53	-	6,197,599.53	6,181,006.28	(16,593.25)	6,181,006.28	3,694,958.07
02660THL0	1,402,810.28	-	1,402,810.28	1,375,244.82	(27,565.46)	1,375,244.82	1,041,592.30
02660TJB0	19,888,768.87	-	19,888,768.87	19,027,573.02	(861,195.85)	19,027,573.02	11,433,612.97
02660WAC0	14,889,748.57	-	14,889,748.57	14,326,373.17	(563,375.40)	14,326,373.17	8,420,984.41
02660XAD6	9,909,777.67	-	9,909,777.67	9,620,776.10	(289,001.57)	9,620,776.10	7,033,543.29
026929AA7	8,314,700.91	-	8,314,700.91	7,761,745.72	(552,955.19)	7,761,745.72	6,803,501.16
040104RV5	1,815,487.74	-	1,815,487.74	1,779,688.34	(35,799.40)	1,779,688.34	1,244,624.23
05946XYP2	858,527.17	-	858,527.17	852,946.85	(5,580.32)	852,946.85	618,596.18
06050HKX5	387,934.12	-	387,934.12	223,453.11	(164,481.01)	223,453.11	275,883.14
06652DAA7	5,653,509.94	-	5,653,509.94	5,451,349.03	(202,160.91)	5,451,349.03	3,141,543.41
07384MS60	946,323.45	-	946,323.45	937,885.49	(8,437.96)	937,885.49	882,516.28
07384MW40	101,794.03	-	101,794.03	98,994.58	(2,799.45)	98,994.58	86,636.87
07384YCD6	5,109,617.42	-	5,109,617.42	5,052,861.49	(56,755.93)	5,052,861.49	4,946,782.61
073854AB7	12,157,202.09	-	12,157,202.09	11,643,369.98	(513,832.11)	11,643,369.98	7,509,572.89
07386HNQ0	1,014,112.70	-	1,014,112.70	953,185.52	(60,927.18)	953,185.52	986,679.13
07386HSP7	5,163,522.20	-	5,163,522.20	5,151,860.98	(11,661.22)	5,151,860.98	3,361,256.11
073879Z92	9,127,954.02	-	9,127,954.02	8,245,583.49	(882,370.53)	8,245,583.49	4,646,352.09
07400XAB4	2,714,019.22	-	2,714,019.22	2,492,413.21	(221,606.01)	2,492,413.21	1,540,926.62
07401LAA1	11,912,911.04	-	11,912,911.04	11,455,305.29	(457,605.75)	11,455,305.29	7,629,910.89
07820QAY1	12,032,870.74	-	12,032,870.74	11,585,273.09	(447,597.65)	11,585,273.09	8,440,267.15
12489WQE7	1,427,514.24	-	1,427,514.24	1,400,940.50	(26,573.74)	1,400,940.50	1,108,303.40
1248MGAJ3	63,896.96	-	63,896.96	62,339.48	(1,557.48)	62,339.48	50,948.40
12498NAB9	672,120.26	-	672,120.26	667,192.58	(4,927.68)	667,192.58	661,207.59
12544EAA5	1,032,794.47	-	1,032,794.47	1,006,182.23	(26,612.24)	1,006,182.23	1,000,439.95
126670KN7	1,673,592.83	-	1,673,592.83	1,587,143.85	(86,448.98)	1,587,143.85	928,449.00
126670NK2	629,920.97	-	629,920.97	598,984.29	(30,936.68)	598,984.29	628,492.32
126670QS0	65,308.35	-	65,308.35	60,154.73	(5,153.62)	60,154.73	62,264.06
12667IUU8	55,243.58	-	55,243.58	53,727.58	(1,516.00)	53,727.58	42,073.42
12667GCB7	158,888.66	-	158,888.66	154,659.01	(4,229.65)	154,659.01	110,639.93
12667GME0	14,328,349.06	-	14,328,349.06	14,106,806.02	(221,543.04)	14,106,806.02	9,039,627.79
12667GR62	5,526,850.88	-	5,526,850.88	5,290,622.87	(236,228.01)	5,290,622.87	4,417,377.65
12667GS20	10,828,203.97	-	10,828,203.97	10,581,507.54	(246,696.43)	10,581,507.54	7,003,128.98
12667GW66	5,961,791.83	-	5,961,791.83	5,584,597.23	(377,194.60)	5,584,597.23	3,785,872.31
12668ACG8	3,334,988.97	-	3,334,988.97	2,975,767.14	(359,221.83)	2,975,767.14	2,907,149.77
12668ACY9	710,246.66	-	710,246.66	616,361.95	(93,884.71)	616,361.95	564,386.87
12668AC26	3,158,319.27	-	3,158,319.27	2,995,112.36	(163,206.91)	2,995,112.36	1,729,278.58
12668AEV3	9,660,488.00	-	9,660,488.00	9,502,105.96	(158,382.04)	9,502,105.96	6,458,297.48
12668AGW9	215,254.49	-	215,254.49	213,364.89	(1,889.60)	213,364.89	147,194.78
12668BDC4	4,368,811.57	-	4,368,811.57	4,083,275.98	(285,535.59)	4,083,275.98	3,194,726.07
12668BE33	12,237,495.62	-	12,237,495.62	12,171,201.11	(66,294.51)	12,171,201.11	7,829,824.65
126694NJ46	3,345,585.12	-	3,345,585.12	2,824,649.71	(520,935.41)	2,824,649.71	3,067,731.20
12669FXR9	410,254.47	-	410,254.47	395,368.17	(14,886.30)	395,368.17	304,010.18
12669GKH3	10,545,309.79	-	10,545,309.79	10,352,747.02	(192,562.77)	10,352,747.02	7,248,298.96
12669GRQ6	5,343,000.43	-	5,343,000.43	5,291,293.60	(51,706.83)	5,291,293.60	4,910,079.83
12669GTV3	282,816.99	-	282,816.99	279,945.17	(2,871.82)	279,945.17	198,880.70
12669GUR0	2,944,056.20	-	2,944,056.20	2,776,388.76	(167,667.44)	2,776,388.76	2,000,194.28
152314MJ6	1,010,344.96	-	1,010,344.96	820,580.41	(189,764.55)	820,580.41	865,075.90
22540VG71	142,416.02	-	142,416.02	142,038.12	(377.90)	142,038.12	140,900.89
22943HAD8	8,483,907.95	-	8,483,907.95	7,120,743.07	(1,363,164.88)	7,120,743.07	4,517,820.00
23245QAA7	1,870,383.26	-	1,870,383.26	1,781,925.02	(88,458.24)	1,781,925.02	1,160,199.25
23321P6A1	7,120,470.73	-	7,120,470.73	7,018,811.72	(101,659.01)	7,018,811.72	6,982,061.95
23332UAC8	3,904,676.74	-	3,904,676.74	3,622,960.98	(281,715.76)	3,622,960.98	3,216,228.55
23332UAR5	8,042,640.20	-	8,042,640.20	7,710,516.83	(332,123.37)	7,710,516.83	5,847,690.31
23332UBG8	5,263,482.84	-	5,263,482.84	5,016,173.22	(247,309.62)	5,016,173.22	3,794,630.78

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
23332UBV5	\$ 4,758,189.71	\$ -	\$ 4,758,189.71	\$ 4,723,676.14	\$ (34,513.57)	\$ 4,723,676.14	\$ 3,020,467.39
23332UCM4	482,401.73	-	482,401.73	462,753.76	(19,647.97)	462,753.76	330,858.24
23332UDU5	17,209,535.70	-	17,209,535.70	16,626,954.38	(582,581.32)	16,626,954.38	10,401,707.71
23332UFV1	1,246,925.88	-	1,246,925.88	1,218,009.68	(28,916.20)	1,218,009.68	772,827.86
251510EH2	28,096,487.64	-	28,096,487.64	28,045,050.16	(51,437.48)	28,045,050.16	26,312,412.76
251510FB4	3,889,890.10	-	3,889,890.10	3,879,344.81	(10,545.29)	3,879,344.81	2,981,443.13
251510NC3	11,998,251.48	-	11,998,251.48	11,939,470.36	(58,781.12)	11,939,470.36	3,231,821.40
30251YAB4	6,821,818.83	-	6,821,818.83	6,722,410.64	(99,408.19)	6,722,410.64	5,278,923.41
32051DCJ9	567,873.90	-	567,873.90	564,800.37	(3,073.53)	564,800.37	539,435.31
32053LAA0	168,781.82	-	168,781.82	162,542.90	(6,238.92)	162,542.90	164,562.26
32056JAA2	151,729.90	-	151,729.90	145,187.12	(6,542.78)	145,187.12	138,736.21
32113JAA3	597,171.91	-	597,171.91	577,362.62	(19,809.29)	577,362.62	367,622.17
36228FC53	830,865.79	-	830,865.79	719,447.10	(111,418.69)	719,447.10	755,146.70
362341VU0	21,642,269.81	-	21,642,269.81	21,108,962.14	(533,307.67)	21,108,962.14	21,499,857.50
36242DBJ1	427,777.96	-	427,777.96	425,057.26	(2,720.70)	425,057.26	422,333.65
36298XAB8	19,002,807.56	-	19,002,807.56	18,625,171.48	(377,636.08)	18,625,171.48	18,219,555.59
39538RAB5	9,304,989.19	-	9,304,989.19	8,826,072.74	(478,916.45)	8,826,072.74	5,738,051.45
39538RBB4	10,128,998.42	-	10,128,998.42	9,632,687.46	(496,310.96)	9,632,687.46	6,646,599.65
39538wFH6	8,549,004.95	-	8,549,004.95	8,162,882.79	(386,122.16)	8,162,882.79	5,178,967.53
39538wHF8	23,489,894.54	-	23,489,894.54	22,622,853.22	(867,041.32)	22,622,853.22	13,769,229.29
39539GAA0	3,582,107.30	-	3,582,107.30	3,480,487.25	(101,620.05)	3,480,487.25	2,374,367.64
41161PFR9	1,033,082.03	-	1,033,082.03	1,029,854.56	(3,227.47)	1,029,854.56	847,612.03
41161PHC0	6,513,447.11	-	6,513,447.11	6,085,959.30	(427,487.81)	6,085,959.30	4,647,189.86
41161PHU0	6,179,446.69	-	6,179,446.69	6,085,207.17	(94,239.52)	6,085,207.17	4,891,633.96
41161PKH5	398,408.65	-	398,408.65	394,205.87	(4,202.78)	394,205.87	264,797.71
41161PLR2	9,608,493.34	-	9,608,493.34	9,373,928.43	(234,564.91)	9,373,928.43	7,065,418.61
41161PMG5	11,965,773.37	-	11,965,773.37	11,740,798.18	(224,975.19)	11,740,798.18	9,134,717.71
41161PQU0	10,639,729.89	-	10,639,729.89	10,361,876.18	(277,853.71)	10,361,876.18	7,084,717.87
41161PSK0	3,899,690.47	-	3,899,690.47	3,835,365.43	(64,325.04)	3,835,365.43	2,896,665.46
41161PTN3	1,726,455.40	-	1,726,455.40	1,680,824.19	(45,631.21)	1,680,824.19	1,162,819.32
41161PwB5	5,433,234.88	-	5,433,234.88	5,264,188.65	(169,046.23)	5,264,188.65	3,417,999.61
41161PXH1	635,491.30	-	635,491.30	616,308.82	(19,182.48)	616,308.82	444,323.95
41164LAB5	10,449,007.70	-	10,449,007.70	10,235,230.71	(213,776.99)	10,235,230.71	6,723,398.30
41164YAB7	9,958,270.74	-	9,958,270.74	9,632,612.85	(325,657.89)	9,632,612.85	6,258,429.56
43739EAP2	16,575,973.30	-	16,575,973.30	16,187,293.48	(388,679.82)	16,187,293.48	10,405,726.23
45071KDD3	1,086,382.12	-	1,086,382.12	1,059,550.60	(26,831.52)	1,059,550.60	745,093.48
45254NHV2	224,089.33	-	224,089.33	209,941.80	(14,147.53)	209,941.80	193,979.45
45254NJV0	867,029.04	-	867,029.04	850,377.46	(16,651.58)	850,377.46	681,335.15
45254NKF3	4,230,253.82	-	4,230,253.82	4,075,133.53	(155,120.29)	4,075,133.53	3,791,309.83
45254NMB0	975,328.92	-	975,328.92	932,473.13	(42,855.79)	932,473.13	793,129.67
45254NML8	1,322,330.29	-	1,322,330.29	1,293,159.75	(29,170.54)	1,293,159.75	925,528.46
45254NMP8	10,735,821.01	-	10,735,821.01	10,652,269.05	(83,551.96)	10,652,269.05	8,014,093.27
45254NPA9	12,692,475.65	-	12,692,475.65	12,385,091.91	(307,383.74)	12,385,091.91	10,418,439.77
45254NPU5	4,430,090.91	-	4,430,090.91	4,293,231.61	(136,859.30)	4,293,231.61	3,402,629.51
45254TRX4	265,240.20	-	265,240.20	258,108.03	(7,132.17)	258,108.03	177,037.44
45660LCN7	4,057,429.37	-	4,057,429.37	3,913,813.54	(143,615.83)	3,913,813.54	3,689,459.26
45660LKW8	21,908,347.51	-	21,908,347.51	21,298,027.60	(610,319.91)	21,298,027.60	13,584,806.77
45660N2J3	2,220,485.94	-	2,220,485.94	2,021,428.12	(199,057.82)	2,021,428.12	1,969,493.75
45660N2Y0	1,017,882.52	-	1,017,882.52	1,001,489.22	(16,393.30)	1,001,489.22	793,003.49
45660N5H4	4,324,034.48	-	4,324,034.48	4,269,797.16	(54,237.32)	4,269,797.16	3,196,502.02
45660NQ24	1,970,446.46	-	1,970,446.46	1,968,799.95	(1,646.51)	1,968,799.95	1,795,440.64
45660NS30	1,157,717.89	-	1,157,717.89	1,150,501.82	(7,216.07)	1,150,501.82	896,223.95
45661EAA2	235,697.52	-	235,697.52	226,316.19	(9,381.33)	226,316.19	214,425.81
466247XE8	5,390,729.34	-	5,390,729.34	5,333,873.02	(56,856.32)	5,333,873.02	3,378,889.69
525221AJ6	2,261,175.96	-	2,261,175.96	2,216,676.56	(44,499.40)	2,216,676.56	1,517,007.01
525221GM3	2,732,081.65	-	2,732,081.65	2,649,357.67	(82,723.98)	2,649,357.67	1,619,667.37
525221HA8	20,207,345.18	-	20,207,345.18	19,668,821.93	(538,523.25)	19,668,821.93	10,939,984.17
52524VAG4	11,062,404.37	-	11,062,404.37	10,838,351.72	(224,052.65)	10,838,351.72	7,050,647.53
52524YAF0	9,665,927.77	-	9,665,927.77	9,379,652.95	(286,274.82)	9,379,652.95	6,147,462.85
55027AAR1	9,295,635.13	-	9,295,635.13	9,213,079.35	(82,555.78)	9,213,079.35	6,032,918.95
55027BAA6	13,108,293.41	-	13,108,293.41	12,665,836.46	(442,456.95)	12,665,836.46	6,968,458.74
55274SAM3	906,915.51	-	906,915.51	880,480.09	(26,435.42)	880,480.09	752,034.62
576433G42	7,024,024.64	-	7,024,024.64	6,885,577.88	(138,446.76)	6,885,577.88	4,314,806.39
576433H33	3,261,825.29	-	3,261,825.29	3,174,754.27	(87,071.02)	3,174,754.27	3,133,978.43
57643LMP8	1,698,761.89	-	1,698,761.89	1,516,916.66	(181,845.23)	1,516,916.66	1,006,686.00
589929N38	618,843.60	-	618,843.60	607,180.29	(11,663.31)	607,180.29	583,261.22
589929X29	3,890,489.13	-	3,890,489.13	3,887,953.67	(2,535.46)	3,887,953.67	3,359,229.48
59020UAA3	154,092.84	-	154,092.84	152,882.12	(1,210.72)	152,882.12	147,716.07
59020UAC9	805,983.42	-	805,983.42	803,847.98	(2,135.44)	803,847.98	729,547.23
59020UNZ4	1,413,542.51	-	1,413,542.51	1,384,820.01	(28,722.50)	1,384,820.01	1,305,590.00
61749LAN1	495,108.38	-	495,108.38	426,403.81	(68,704.57)	426,403.81	483,109.45

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
617526AE8	\$ 298,458.27	\$ -	\$ 298,458.27	\$ 247,896.75	\$ (50,561.52)	\$ 247,896.75	\$ 201,593.54
61913PAA0	11,417,672.54	-	11,417,672.54	10,888,133.59	(529,538.95)	10,888,133.59	9,819,940.36
61915RBB1	6,273,000.31	-	6,273,000.31	6,124,189.76	(148,810.55)	6,124,189.76	3,779,577.22
638728AC9	2,174,025.70	-	2,174,025.70	2,120,248.36	(53,777.34)	2,120,248.36	1,283,453.97
64352VEG2	53,328.05	-	53,328.05	41,302.27	(12,025.78)	41,302.27	34,820.40
66987XBV6	16,520.30	-	16,520.30	16,470.43	(49.87)	16,470.43	11,703.64
68383NCU5	7,282,554.24	-	7,282,554.24	7,235,682.42	(46,871.82)	7,235,682.42	5,207,209.31
73316PJD3	20,976.16	-	20,976.16	19,251.21	(1,724.95)	19,251.21	20,415.57
74922AAA5	13,117,398.44	-	13,117,398.44	13,117,398.44	-	13,117,398.44	7,547,875.59
75114GAC3	17,258,298.59	-	17,258,298.59	16,957,780.52	(300,518.07)	16,957,780.52	10,592,845.95
75114HAD9	15,985,299.98	-	15,985,299.98	15,385,859.62	(599,440.36)	15,385,859.62	9,711,227.61
75114HAK3	5,111,412.15	-	5,111,412.15	4,881,961.31	(229,450.84)	4,881,961.31	1,486,628.18
760985U33	509,393.37	-	509,393.37	509,070.17	(323.20)	509,070.17	401,596.46
76110GE23	5,017,971.92	-	5,017,971.92	4,955,217.15	(62,754.77)	4,955,217.15	4,576,649.54
76110GG62	5,026,755.12	-	5,026,755.12	4,991,211.22	(35,543.90)	4,991,211.22	4,874,911.35
76110GV40	2,783,024.62	-	2,783,024.62	2,642,100.56	(140,924.06)	2,642,100.56	2,621,644.63
76110GZQ7	6,790,133.51	-	6,790,133.51	6,546,910.11	(243,223.40)	6,546,910.11	5,967,525.57
76118KU1	6,008,078.81	-	6,008,078.81	5,885,056.06	(123,022.75)	5,885,056.06	3,864,201.42
76118NN4	8,315,435.99	-	8,315,435.99	8,159,140.66	(156,295.33)	8,159,140.66	5,395,099.87
76118RM2	16,560,034.61	-	16,560,034.61	16,205,072.57	(354,962.04)	16,205,072.57	10,347,725.81
77277LAF4	40,976,607.92	-	40,976,607.92	39,517,587.12	(1,459,020.80)	39,517,587.12	25,106,760.00
77277LAH0	2,035,845.16	-	2,035,845.16	1,964,959.14	(70,886.02)	1,964,959.14	2,426,111.99
77277LAJ6	28,822,879.15	-	28,822,879.15	27,814,860.58	(1,008,018.57)	27,814,860.58	15,798,887.97
79548KXQ6	1,495,470.74	-	1,495,470.74	1,490,425.94	(5,044.80)	1,490,425.94	1,318,982.77
805564RM5	3,431,895.26	-	3,431,895.26	2,858,398.98	(573,496.28)	2,858,398.98	2,577,847.11
85554NAG5	1,149,005.80	-	1,149,005.80	1,074,369.95	(74,635.85)	1,074,369.95	1,112,280.44
8635722A0	213,401.28	-	213,401.28	183,019.29	(30,381.99)	183,019.29	184,712.67
863579CB2	4,505,670.30	-	4,505,670.30	4,010,269.07	(495,401.23)	4,010,269.07	4,491,455.53
86358HHX0	934,544.89	-	934,544.89	881,801.84	(52,743.05)	881,801.84	766,260.98
86358R3Q8	1,109,716.83	-	1,109,716.83	1,086,821.24	(22,895.59)	1,086,821.24	1,105,869.67
86358RQ83	140,984.59	-	140,984.59	139,518.81	(1,465.78)	139,518.81	114,478.24
86359AEH2	22,878.66	-	22,878.66	15,088.67	(7,789.99)	15,088.67	17,036.99
86359BKB6	901,519.44	-	901,519.44	890,541.79	(10,977.65)	890,541.79	882,377.13
86359BLB5	1,236,421.78	-	1,236,421.78	1,214,880.93	(21,540.85)	1,214,880.93	1,047,933.98
86359BPM7	1,697,008.90	-	1,697,008.90	1,677,712.85	(19,296.05)	1,677,712.85	1,471,420.81
86359DDB0	1,720,052.55	-	1,720,052.55	1,557,773.74	(162,278.81)	1,557,773.74	1,008,171.00
86359DUL9	182,619.56	-	182,619.56	177,929.38	(4,690.18)	177,929.38	130,899.00
86359LRW1	19,283,246.92	-	19,283,246.92	18,854,133.13	(429,113.79)	18,854,133.13	12,078,962.49
86359LSM2	1,229,392.32	-	1,229,392.32	1,221,421.18	(7,971.14)	1,221,421.18	797,783.92
86360JAA9	10,678,598.80	-	10,678,598.80	10,110,663.03	(567,935.77)	10,110,663.03	5,665,225.53
86360JAE1	8,083,947.71	-	8,083,947.71	7,968,904.60	(115,043.11)	7,968,904.60	5,199,107.01
86360UAF3	3,679,934.99	-	3,679,934.99	3,657,014.40	(22,920.59)	3,657,014.40	2,342,230.10
86361HAA2	11,498,036.76	-	11,498,036.76	11,228,014.28	(270,022.48)	11,228,014.28	7,105,230.74
86361HAB0	7,245,471.81	-	7,245,471.81	6,677,265.79	(568,206.02)	6,677,265.79	6,376,092.75
86363DAA9	8,341,915.82	-	8,341,915.82	7,940,221.38	(401,694.44)	7,940,221.38	5,860,750.26
885220FS7	6,795,813.69	-	6,795,813.69	6,700,333.14	(95,480.55)	6,700,333.14	5,924,957.27
929227QB5	216,049.73	-	216,049.73	197,161.22	(18,888.51)	197,161.22	205,696.07
92922F4M7	4,304,379.27	-	4,304,379.27	4,200,000.14	(104,379.13)	4,200,000.14	3,057,226.29
92922F5T1	7,185,795.39	-	7,185,795.39	7,025,768.14	(160,027.25)	7,025,768.14	5,003,926.25
92922F7Q5	8,971,978.46	-	8,971,978.46	8,646,636.70	(325,341.76)	8,646,636.70	6,268,400.14
92922FB72	1,174,068.37	-	1,174,068.37	1,155,765.56	(18,302.81)	1,155,765.56	850,774.90
92922FJ25	6,121,694.09	-	6,121,694.09	6,046,585.33	(75,108.76)	6,046,585.33	4,353,868.94
92922FNW4	1,192,216.02	-	1,192,216.02	1,176,012.07	(16,203.95)	1,176,012.07	1,321,844.90
92922FTJ7	1,233,564.94	-	1,233,564.94	1,210,352.93	(23,212.01)	1,210,352.93	974,061.94
92922FWU8	3,540,323.48	-	3,540,323.48	3,390,238.86	(150,084.62)	3,390,238.86	2,849,678.72
92922FZF8	8,125,751.26	-	8,125,751.26	7,801,971.37	(323,779.89)	7,801,971.37	6,075,249.66
92925CBB7	4,188,635.02	-	4,188,635.02	4,096,642.85	(91,992.17)	4,096,642.85	3,033,957.41
92925VAM2	616,737.54	-	616,737.54	597,598.02	(19,139.52)	597,598.02	548,628.09
92926SAE6	725,416.21	-	725,416.21	680,038.47	(45,377.74)	680,038.47	615,701.52
92979DAA3	537,331.46	-	537,331.46	523,333.07	(13,998.39)	523,333.07	437,747.24
9393365V1	1,560,697.73	-	1,560,697.73	1,549,341.13	(11,356.60)	1,549,341.13	1,431,792.71
939336KZ5	2,341,996.35	-	2,341,996.35	2,334,363.48	(7,632.87)	2,334,363.48	2,055,619.32
939336X65	11,157,951.25	-	11,157,951.25	10,874,647.01	(283,304.24)	10,874,647.01	8,432,485.02
93934FHC9	7,712,919.25	-	7,712,919.25	7,699,609.07	(13,310.18)	7,699,609.07	5,318,460.28
949810AA3	566,424.05	-	566,424.05	546,485.91	(19,938.14)	546,485.91	552,653.69
94981UAF6	131,272.34	-	131,272.34	120,555.74	(10,716.60)	120,555.74	126,792.75
984582AA4	469,929.99	-	469,929.99	457,191.65	(12,738.34)	457,191.65	447,475.99
Totals	\$ 1,090,082,493.62	\$ -	\$ 1,090,082,493.62	\$ 1,055,870,746.62	\$ (34,211,747.00)	\$ 1,055,870,746.62	\$ 753,328,460.77

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2011:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00104BAF7	\$ 355,000.00	\$ -	\$ 355,000.00	\$ 290,000.00	\$ (65,000.00)	\$ 290,000.00	\$ 285,000.00
02146QAB9	12,032,384.34	-	12,032,384.34	11,850,302.56	(182,081.78)	11,850,302.56	8,273,272.97
02146TAQ0	17,912,916.56	-	17,912,916.56	16,693,633.85	(1,219,282.71)	16,693,633.85	15,861,675.53
02147CAA1	8,190,222.89	-	8,190,222.89	7,939,110.94	(251,111.95)	7,939,110.94	6,096,652.75
02147DAB7	10,161,163.88	-	10,161,163.88	10,078,483.46	(82,680.42)	10,078,483.46	6,914,174.96
02660TJB0	20,555,478.37	-	20,555,478.37	20,347,778.08	(207,700.29)	20,347,778.08	12,585,211.89
026929AD1	8,030,886.70	-	8,030,886.70	7,394,102.16	(636,784.54)	7,394,102.16	5,256,697.03
040104QN4	3,081,243.14	-	3,081,243.14	2,932,821.41	(148,421.73)	2,932,821.41	2,211,252.01
040104RV5	2,149,830.76	-	2,149,830.76	1,896,624.45	(253,206.31)	1,896,624.45	1,179,460.79
055294AA0	2,742,261.38	-	2,742,261.38	2,733,334.33	(8,927.05)	2,733,334.33	2,124,984.49
05946XYP2	911,601.67	-	911,601.67	887,990.95	(23,610.72)	887,990.95	634,778.52
05949ALH1	2,151,644.79	-	2,151,644.79	2,136,047.25	(15,597.54)	2,136,047.25	2,013,913.79
06050HKX5	555,677.56	-	555,677.56	391,850.36	(163,827.20)	391,850.36	275,336.82
06652DAA7	6,077,835.07	-	6,077,835.07	5,757,188.52	(320,646.55)	5,757,188.52	3,826,160.28
07325VAG9	2,046,242.08	-	2,046,242.08	1,991,505.51	(54,736.57)	1,991,505.51	1,745,162.36
07384M2X9	1,361,810.63	-	1,361,810.63	1,352,743.46	(9,067.17)	1,352,743.46	1,248,649.19
07384MS60	1,104,612.98	-	1,104,612.98	1,101,308.59	(3,304.39)	1,101,308.59	1,059,508.44
073854AB7	12,695,390.34	-	12,695,390.34	11,906,518.33	(788,872.01)	11,906,518.33	8,147,292.87
073879PA0	1,573,350.01	-	1,573,350.01	1,479,316.14	(94,033.87)	1,479,316.14	938,382.90
073879Z32	9,514,139.04	-	9,514,139.04	8,989,749.85	(524,389.19)	8,989,749.85	4,663,130.93
07387AFX8	457,361.06	-	457,361.06	433,935.98	(23,425.08)	433,935.98	441,839.32
07401LAA1	12,276,860.81	-	12,276,860.81	12,136,177.26	(140,683.55)	12,136,177.26	8,418,287.41
07401LAQ6	2,821,485.52	-	2,821,485.52	2,760,350.78	(61,134.74)	2,760,350.78	2,161,391.82
078446AB7	106,000.00	-	106,000.00	90,796.00	(15,204.00)	90,796.00	96,000.00
1248MGAJ3	70,790.89	-	70,790.89	66,267.71	(4,523.18)	66,267.71	49,228.91
12498NAB9	728,683.92	-	728,683.92	710,315.56	(18,368.36)	710,315.56	679,973.64
126670KN7	1,732,271.79	-	1,732,271.79	1,660,075.67	(72,196.12)	1,660,075.67	914,733.00
126673WB4	492,654.93	-	492,654.93	476,894.95	(15,759.98)	476,894.95	470,107.79
12667GCB7	169,287.19	-	169,287.19	164,795.22	(4,491.97)	164,795.22	122,499.65
12667GS20	11,646,736.57	-	11,646,736.57	11,089,514.67	(557,221.90)	11,089,514.67	7,317,781.72
12667GWF6	6,438,343.28	-	6,438,343.28	6,207,410.09	(230,933.19)	6,207,410.09	4,282,323.80
12667GYX5	1,032,401.67	-	1,032,401.67	798,077.21	(234,324.46)	798,077.21	961,743.25
12668BE33	12,873,661.44	-	12,873,661.44	12,655,782.02	(217,879.42)	12,655,782.02	9,029,638.43
12668BEH2	801,730.55	-	801,730.55	753,680.93	(48,049.62)	753,680.93	760,403.72
12669FW82	963,882.87	-	963,882.87	956,051.21	(7,831.66)	956,051.21	763,113.56
12669GKH3	11,070,655.27	-	11,070,655.27	10,821,345.82	(249,309.45)	10,821,345.82	8,435,950.92
12669GMS7	187,439.13	-	187,439.13	186,583.68	(855.45)	186,583.68	167,407.46
12669GRM5	2,381,686.60	-	2,381,686.60	2,337,315.68	(44,370.92)	2,337,315.68	1,664,932.90
12669GRQ6	5,867,340.96	-	5,867,340.96	5,720,021.02	(147,319.94)	5,720,021.02	5,269,585.71
12669GTV3	302,649.28	-	302,649.28	289,237.92	(13,411.36)	289,237.92	221,846.36
12669GUR0	3,154,848.17	-	3,154,848.17	3,013,751.26	(141,096.91)	3,013,751.26	2,110,912.61
14453MAB0	8,366,400.29	-	8,366,400.29	8,143,712.87	(222,687.42)	8,143,712.87	6,076,084.91
1731IYAC7	2,389,577.54	-	2,389,577.54	2,365,142.09	(24,435.45)	2,365,142.09	2,003,923.25
22540VG71	144,135.24	-	144,135.24	144,006.39	(128.85)	144,006.39	142,405.44
22540VY55	154,848.81	-	154,848.81	153,043.38	(1,805.43)	153,043.38	125,379.04
22943HAD8	8,930,536.31	-	8,930,536.31	8,559,212.93	(371,323.38)	8,559,212.93	4,859,925.00
23243AAD8	910,919.35	-	910,919.35	900,594.54	(10,324.81)	900,594.54	667,968.15
23321P6A1	3,904,177.62	-	3,904,177.62	3,903,386.18	(791.44)	3,903,386.18	3,814,846.35
23332UBV5	5,006,024.34	-	5,006,024.34	4,845,487.38	(160,536.96)	4,845,487.38	3,320,926.51
23332UCM4	489,157.25	-	489,157.25	484,521.05	(4,636.20)	484,521.05	336,415.99
251508AB3	6,716,113.69	-	6,716,113.69	5,838,739.88	(877,373.81)	5,838,739.88	4,164,503.30
251510FB4	5,175,183.65	-	5,175,183.65	5,052,929.38	(122,254.27)	5,052,929.38	4,369,316.65
32113JAA3	622,764.25	-	622,764.25	606,682.49	(16,081.76)	606,682.49	386,977.37
32113JBV6	252,753.95	-	252,753.95	228,621.65	(24,132.30)	228,621.65	198,878.00
36228FC53	927,018.69	-	927,018.69	876,662.22	(50,356.47)	876,662.22	795,524.33
362290AC2	1,315,082.42	-	1,315,082.42	970,668.69	(344,413.73)	970,668.69	1,249,565.64
362480AD7	10,920,725.53	-	10,920,725.53	10,190,750.28	(729,975.25)	10,190,750.28	6,771,946.36
36298XAB8	19,540,101.49	-	19,540,101.49	19,356,084.89	(184,016.60)	19,356,084.89	18,688,392.80
39538RBB4	10,621,455.73	-	10,621,455.73	10,357,148.10	(264,307.63)	10,357,148.10	6,833,433.32
39539GAA0	3,745,859.77	-	3,745,859.77	3,693,394.38	(52,465.39)	3,693,394.38	2,762,708.79
41161PFR9	1,057,421.82	-	1,057,421.82	1,049,222.96	(8,198.86)	1,049,222.96	880,583.81
41161PHU0	6,434,985.19	-	6,434,985.19	6,321,068.34	(113,916.85)	6,321,068.34	5,082,846.18
41161PKH5	428,607.22	-	428,607.22	417,973.63	(10,633.59)	417,973.63	298,610.43
41161PLR2	10,208,554.57	-	10,208,554.57	9,931,349.39	(277,205.18)	9,931,349.39	7,369,950.14
41161PMG5	12,686,469.66	-	12,686,469.66	12,253,773.73	(432,695.93)	12,253,773.73	9,207,070.40
41161PSK0	4,072,927.86	-	4,072,927.86	4,054,365.85	(18,562.01)	4,054,365.85	3,112,909.78
41164YAB7	10,228,700.53	-	10,228,700.53	10,108,870.61	(119,829.92)	10,108,870.61	6,763,548.54
43739EAP2	16,762,173.85	-	16,762,173.85	16,754,383.79	(7,790.06)	16,754,383.79	11,547,347.43
43739EBJ5	7,818,708.26	-	7,818,708.26	7,708,379.95	(110,328.31)	7,708,379.95	5,582,406.29
43739EBS5	7,495,471.91	-	7,495,471.91	7,360,184.77	(135,287.14)	7,360,184.77	5,928,566.53
45071KDD3	1,228,116.77	-	1,228,116.77	1,170,289.65	(57,827.12)	1,170,289.65	747,163.15
45254NJV0	898,086.12	-	898,086.12	888,802.85	(9,283.27)	888,802.85	686,735.70
45254NMB0	1,011,350.40	-	1,011,350.40	990,574.51	(20,775.89)	990,574.51	819,498.77
45254NML8	1,361,465.84	-	1,361,465.84	1,349,261.53	(12,204.31)	1,349,261.53	949,172.61

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
45254NPA9	\$ 13,078,947.98	\$ -	\$ 13,078,947.98	\$ 12,864,037.94	\$ (214,910.04)	\$ 12,864,037.94	\$ 11,036,655.21
45254NPU5	4,557,944.28	-	4,557,944.28	4,491,215.04	(66,729.24)	4,491,215.04	3,435,163.55
45254TRX4	289,648.82	-	289,648.82	268,982.89	(20,665.93)	268,982.89	184,567.75
45254TSM7	3,185,175.16	-	3,185,175.16	3,178,237.32	(6,937.84)	3,178,237.32	1,802,649.77
45660LKW8	22,789,501.37	-	22,789,501.37	22,157,937.38	(631,563.99)	22,157,937.38	14,182,598.88
45660LW96	2,821,627.31	-	2,821,627.31	2,302,696.11	(518,931.20)	2,302,696.11	1,645,942.74
45660LYW3	2,839,935.89	-	2,839,935.89	2,675,191.85	(164,744.04)	2,675,191.85	1,808,335.06
45660N5H4	2,548,236.34	-	2,548,236.34	2,494,498.56	(53,737.78)	2,494,498.56	2,192,321.21
45660NQ24	2,006,313.51	-	2,006,313.51	1,977,589.40	(28,724.11)	1,977,589.40	1,854,995.67
466247XE8	5,663,043.17	-	5,663,043.17	5,468,140.48	(194,902.69)	5,468,140.48	3,478,749.59
46627MBQ9	10,520,931.04	-	10,520,931.04	10,382,860.24	(138,070.80)	10,382,860.24	7,343,157.84
525221AJ6	2,364,660.32	-	2,364,660.32	2,303,545.55	(61,114.77)	2,303,545.55	1,462,798.21
525221CD7	199,143.11	-	199,143.11	140,273.81	(58,869.30)	140,273.81	73,244.54
525221EN3	7,615,159.04	-	7,615,159.04	6,810,706.64	(804,452.40)	6,810,706.64	5,780,485.70
525221GB7	21,306.89	-	21,306.89	19,942.84	(1,364.05)	19,942.84	17,621.17
525221GM3	2,893,816.76	-	2,893,816.76	2,770,940.92	(122,875.84)	2,770,940.92	1,745,499.88
525221HA8	20,311,816.98	-	20,311,816.98	20,218,739.56	(93,077.42)	20,218,739.56	12,212,406.28
52524YAF0	10,165,923.50	-	10,165,923.50	9,936,997.51	(228,925.99)	9,936,997.51	6,413,146.30
55027AAR1	9,939,205.47	-	9,939,205.47	9,460,015.29	(479,190.18)	9,460,015.29	6,284,640.75
55027AAU4	5,014,593.61	-	5,014,593.61	4,727,808.64	(286,784.97)	4,727,808.64	3,669,394.89
55027BAA6	13,695,897.92	-	13,695,897.92	13,402,622.86	(293,275.06)	13,402,622.86	7,785,098.29
55274SAM3	958,260.89	-	958,260.89	936,771.00	(21,489.89)	936,771.00	800,319.19
576433WZ5	2,173,624.29	-	2,173,624.29	1,797,224.58	(376,399.71)	1,797,224.58	2,111,096.68
576438AA3	2,986,331.41	-	2,986,331.41	2,904,333.95	(81,997.46)	2,904,333.95	2,292,462.90
57643LMP8	1,768,401.20	-	1,768,401.20	1,665,768.72	(102,632.48)	1,665,768.72	1,020,858.00
59020UAC9	831,369.52	-	831,369.52	829,854.74	(1,514.78)	829,854.74	760,663.54
59020UNZ4	1,477,073.86	-	1,477,073.86	1,413,229.74	(63,844.12)	1,413,229.74	1,335,154.95
59020UUJ2	3,525,203.43	-	3,525,203.43	3,498,541.17	(26,662.26)	3,498,541.17	3,179,606.06
59020UW43	1,146,354.75	-	1,146,354.75	940,451.86	(205,902.89)	940,451.86	1,063,971.44
59024WAB3	1,377,874.01	-	1,377,874.01	1,249,457.53	(128,416.48)	1,249,457.53	1,355,587.88
617526AE8	308,320.76	-	308,320.76	290,839.48	(17,481.28)	290,839.48	210,114.91
61915RBB1	6,505,525.22	-	6,505,525.22	6,368,210.54	(137,314.68)	6,368,210.54	4,034,515.97
63543XAH2	79,020.00	-	79,020.00	-	(79,020.00)	-	100,000.00
65106FAG7	222,807.35	-	222,807.35	173,737.96	(49,069.39)	173,737.96	644,988.50
65535VRK6	1,595,098.54	-	1,595,098.54	1,461,692.09	(133,406.45)	1,461,692.09	1,128,243.27
65535VUS5	1,967,066.10	-	1,967,066.10	1,625,756.58	(341,309.52)	1,625,756.58	1,842,954.87
68383NCU5	7,569,311.48	-	7,569,311.48	7,458,109.86	(111,201.62)	7,458,109.86	5,530,688.63
68383NDT7	7,580,254.71	-	7,580,254.71	7,537,982.61	(42,272.10)	7,537,982.61	5,517,435.79
69121PDX8	733,994.81	-	733,994.81	714,780.11	(19,214.70)	714,780.11	649,477.08
73316PJD3	24,652.84	-	24,652.84	21,588.24	(3,064.60)	21,588.24	20,920.18
75114HAK3	5,468,316.97	-	5,468,316.97	4,947,087.27	(521,229.70)	4,947,087.27	1,860,199.38
76110GV40	2,855,552.11	-	2,855,552.11	2,848,957.13	(6,594.98)	2,848,957.13	2,680,673.09
76110GZQ7	6,924,079.62	-	6,924,079.62	6,913,692.91	(10,386.71)	6,913,692.91	6,022,270.89
76118KUI1	6,185,182.79	-	6,185,182.79	6,149,135.41	(36,047.38)	6,149,135.41	4,149,854.65
79548KXQ6	1,530,147.05	-	1,530,147.05	1,509,276.36	(20,870.69)	1,509,276.36	1,330,711.68
805564RM5	3,783,853.77	-	3,783,853.77	3,390,656.22	(393,197.55)	3,390,656.22	2,589,301.99
81744FDK0	2,178,301.21	-	2,178,301.21	2,151,684.02	(26,617.19)	2,151,684.02	1,761,382.63
8635722A0	233,595.24	-	233,595.24	215,504.87	(18,090.37)	215,504.87	186,216.34
863579DV7	416,883.90	-	416,883.90	285,759.07	(131,124.83)	285,759.07	308,009.45
863579KG2	2,973,646.71	-	2,973,646.71	2,942,098.75	(31,547.96)	2,942,098.75	2,664,997.41
86358RP68	437,220.89	-	437,220.89	422,474.79	(14,746.10)	422,474.79	398,856.58
86359ACC5	531,978.21	-	531,978.21	353,127.15	(178,851.06)	353,127.15	488,282.15
86359ADN0	741,134.04	-	741,134.04	326,463.46	(414,670.58)	326,463.46	682,038.16
86359B7K1	138,037.60	-	138,037.60	126,862.75	(11,174.85)	126,862.75	137,039.83
86359BKB6	916,470.25	-	916,470.25	904,786.02	(11,684.23)	904,786.02	907,098.07
86359DUL9	194,987.88	-	194,987.88	188,934.70	(6,053.18)	188,934.70	143,104.84
86359DUR6	17,332,821.60	-	17,332,821.60	17,133,310.77	(199,510.83)	17,133,310.77	13,000,522.13
86359LRW1	20,040,509.75	-	20,040,509.75	19,854,529.41	(185,980.34)	19,854,529.41	12,605,141.57
86360JAE1	8,289,646.58	-	8,289,646.58	8,220,957.52	(68,689.06)	8,220,957.52	5,360,309.37
86360JAN1	3,353,911.80	-	3,353,911.80	2,834,798.76	(519,113.04)	2,834,798.76	1,837,894.65
86360KAF5	32,116,770.69	-	32,116,770.69	31,735,747.36	(381,023.33)	31,735,747.36	20,359,228.06
86361HAA2	12,017,398.43	-	12,017,398.43	11,901,691.77	(115,706.66)	11,901,691.77	7,914,933.46
86361HAB0	7,654,446.10	-	7,654,446.10	7,553,360.48	(101,085.62)	7,553,360.48	7,548,110.13
86363DAA9	8,704,237.99	-	8,704,237.99	8,584,990.62	(119,247.37)	8,584,990.62	6,725,522.53
88157QAL2	937,251.38	-	937,251.38	703,789.33	(233,462.05)	703,789.33	1,223,464.27
885220FS7	7,123,770.34	-	7,123,770.34	7,030,548.39	(93,221.95)	7,030,548.39	6,510,377.19
92922F5T1	7,370,799.85	-	7,370,799.85	7,282,989.99	(87,809.86)	7,282,989.99	5,963,213.98
92922FB72	1,210,035.69	-	1,210,035.69	1,197,200.58	(12,835.11)	1,197,200.58	882,889.24
92922FJ25	6,254,294.53	-	6,254,294.53	6,189,443.91	(64,850.62)	6,189,443.91	4,867,792.79
92922FZD3	13,171,136.59	-	13,171,136.59	12,466,741.22	(704,395.37)	12,466,741.22	13,117,969.62
92922FZF8	8,267,915.38	-	8,267,915.38	8,244,339.94	(23,575.44)	8,244,339.94	6,853,052.73
92925CBB7	4,280,518.12	-	4,280,518.12	4,227,773.72	(52,744.40)	4,227,773.72	3,348,795.48
92977YAY7	2,465,934.87	-	2,465,934.87	2,167,246.19	(298,688.68)	2,167,246.19	467,915.97
92979DAA3	592,212.28	-	592,212.28	531,258.61	(60,953.67)	531,258.61	449,461.21
9393365V1	1,661,860.00	-	1,661,860.00	1,609,085.32	(52,774.68)	1,609,085.32	1,403,053.51
93934FHC9	8,006,057.92	-	8,006,057.92	7,914,350.10	(91,707.82)	7,914,350.10	5,510,082.35
Totals	\$ 762,320,631.78	\$ -	\$ 762,320,631.78	\$ 738,510,047.63	\$ (23,810,584.15)	\$ 738,510,047.63	\$ 546,494,231.96

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended June 30, 2011:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00104BAF7	\$ 370,000.00	\$ -	\$ 370,000.00	\$ 355,000.00	\$ (15,000.00)	\$ 355,000.00	\$ 355,000.00
004375CT6	7,403,325.91	-	7,403,325.91	7,147,252.56	(256,073.35)	7,147,252.56	5,694,371.62
00442GAD2	159,625.51	-	159,625.51	154,480.10	(5,145.41)	154,480.10	160,913.36
00442JAE4	5,413,645.90	-	5,413,645.90	4,927,546.20	(486,099.70)	4,927,546.20	3,887,634.80
007034AQ4	5,320,602.41	-	5,320,602.41	5,232,343.88	(88,258.53)	5,232,343.88	4,278,416.99
007037BK9	238,074.57	-	238,074.57	232,349.28	(5,725.29)	232,349.28	156,567.31
02146QAB9	13,263,679.03	-	13,263,679.03	12,405,812.00	(857,867.03)	12,405,812.00	9,354,207.06
02146YAD8	17,604,278.99	-	17,604,278.99	16,869,197.39	(735,081.60)	16,869,197.39	12,873,145.97
02147CAA1	8,897,979.14	-	8,897,979.14	8,460,893.11	(437,086.03)	8,460,893.11	6,712,922.27
02147DAB7	11,004,615.15	-	11,004,615.15	10,535,593.48	(469,021.67)	10,535,593.48	7,666,098.70
02660TGN7	8,220,080.69	-	8,220,080.69	8,000,792.06	(219,288.63)	8,000,792.06	5,341,882.20
02660TGS6	7,553,437.85	-	7,553,437.85	6,528,085.41	(1,025,352.44)	6,528,085.41	4,919,615.29
02660TGT6	21,940,746.02	-	21,940,746.02	20,981,937.25	(958,808.77)	20,981,937.25	14,187,594.02
02660WAC0	16,364,974.60	-	16,364,974.60	16,003,512.77	(361,461.83)	16,003,512.77	11,231,013.93
02660XAD6	10,753,042.52	-	10,753,042.52	10,499,231.10	(253,811.42)	10,499,231.10	8,340,004.28
026929AA7	8,990,381.35	-	8,990,381.35	8,654,511.98	(335,869.37)	8,654,511.98	8,883,436.91
026929AD1	8,710,369.61	-	8,710,369.61	8,406,222.21	(304,147.40)	8,406,222.21	5,877,597.71
040104QN4	3,493,460.23	-	3,493,460.23	3,266,039.39	(227,420.84)	3,266,039.39	2,749,129.20
040104TF8	88,076.11	-	88,076.11	85,556.47	(2,519.64)	85,556.47	62,760.85
040104TG6	977,591.28	-	977,591.28	950,814.78	(26,776.50)	950,814.78	820,433.37
04012XAC9	253,511.81	-	253,511.81	238,019.03	(15,492.78)	238,019.03	175,845.08
055294AA0	2,975,082.10	-	2,975,082.10	2,897,726.71	(77,355.39)	2,897,726.71	2,397,151.63
05535DAN4	4,426,081.37	-	4,426,081.37	2,957,964.95	(1,468,116.42)	2,957,964.95	2,707,952.24
05535DCF9	8,177,898.68	-	8,177,898.68	7,887,868.43	(290,030.25)	7,887,868.43	4,796,232.12
05946XYP2	965,465.31	-	965,465.31	954,163.65	(11,301.66)	954,163.65	713,045.13
05949ALH1	1,959,762.10	-	1,959,762.10	1,945,434.78	(14,327.32)	1,945,434.78	1,914,105.59
05950DAA8	10,315,389.14	-	10,315,389.14	10,136,225.11	(179,164.03)	10,136,225.11	8,457,262.89
06050HKX5	591,031.77	-	591,031.77	562,401.51	(28,630.26)	562,401.51	291,127.17
073879Z92	9,741,810.63	-	9,741,810.63	9,295,040.70	(446,769.93)	9,295,040.70	4,612,197.71
07389VAA5	1,671,470.58	-	1,671,470.58	1,561,202.75	(110,267.83)	1,561,202.75	1,504,771.87
07400XAB4	2,780,642.45	-	2,780,642.45	2,666,904.78	(113,737.67)	2,666,904.78	1,842,237.26
07401LAA1	13,341,277.48	-	13,341,277.48	12,685,561.38	(655,716.10)	12,685,561.38	9,725,389.47
07401LAQ6	3,052,505.86	-	3,052,505.86	2,941,553.78	(110,952.08)	2,941,553.78	2,412,194.27
07820QAY1	13,083,773.80	-	13,083,773.80	12,632,872.48	(450,901.32)	12,632,872.48	9,775,561.89
07820QBL8	2,720,336.17	-	2,720,336.17	2,618,897.35	(101,438.82)	2,618,897.35	2,018,590.75
1248M3AB9	4,951,130.55	-	4,951,130.55	4,861,326.62	(89,803.93)	4,861,326.62	4,664,240.59
1248MGAJ3	78,372.25	-	78,372.25	72,737.09	(5,635.16)	72,737.09	48,377.62
1248RIHAD9	4,780,920.84	-	4,780,920.84	4,175,285.93	(605,634.91)	4,175,285.93	2,877,308.61
12498NAB9	789,064.07	-	789,064.07	766,456.38	(22,607.69)	766,456.38	740,423.81
126670KN7	1,831,846.50	-	1,831,846.50	1,717,010.16	(114,836.34)	1,717,010.16	1,037,118.00
126673WB4	560,083.26	-	560,083.26	544,691.82	(15,391.44)	544,691.82	519,479.47
12667FUL7	189,967.87	-	189,967.87	141,385.58	(48,582.29)	141,385.58	785,597.22
12667GCB7	181,815.58	-	181,815.58	170,887.82	(10,927.76)	170,887.82	135,927.44
12667GR62	8,415,537.52	-	8,415,537.52	8,355,026.41	(60,511.11)	8,355,026.41	7,028,670.89
12667GS20	12,283,980.56	-	12,283,980.56	11,937,876.96	(346,103.60)	11,937,876.96	8,059,668.23
12667GW66	7,061,095.55	-	7,061,095.55	6,602,223.90	(458,871.65)	6,602,223.90	5,007,656.34
12668A4B8	12,941,158.94	-	12,941,158.94	12,119,014.73	(822,144.21)	12,119,014.73	8,944,515.20
12668AC26	3,423,890.67	-	3,423,890.67	3,297,199.39	(126,691.28)	3,297,199.39	2,465,241.99
12668AEV3	10,542,275.05	-	10,542,275.05	10,247,548.39	(294,726.66)	10,247,548.39	8,344,374.16
12668AGW9	2,432,368.04	-	2,432,368.04	2,035,172.05	(397,195.99)	2,035,172.05	2,335,532.17
12668BDC4	4,752,590.84	-	4,752,590.84	4,513,145.41	(239,445.43)	4,513,145.41	3,802,036.56
12668BE33	13,928,835.54	-	13,928,835.54	13,081,072.18	(847,763.36)	13,081,072.18	9,546,383.41
12669B3B6	65,409.70	-	65,409.70	35,269.47	(30,140.23)	35,269.47	48,988.83
12669FVD2	858,107.46	-	858,107.46	804,119.58	(53,987.88)	804,119.58	854,710.58
12669FW82	1,015,805.12	-	1,015,805.12	975,988.96	(39,816.16)	975,988.96	770,763.52
12669GKH3	11,817,843.84	-	11,817,843.84	11,343,160.99	(474,682.85)	11,343,160.99	9,250,248.44
12669GMS7	205,855.54	-	205,855.54	193,668.85	(12,186.69)	193,668.85	175,858.37
12669GRM5	2,635,349.19	-	2,635,349.19	2,451,227.00	(184,122.19)	2,451,227.00	2,127,705.34
12669GRQ6	6,472,125.17	-	6,472,125.17	6,054,262.33	(417,862.84)	6,054,262.33	5,782,563.12
12669GTV3	339,622.83	-	339,622.83	311,854.40	(27,768.43)	311,854.40	242,733.97
12669GUR0	3,316,493.22	-	3,316,493.22	3,189,613.15	(126,880.07)	3,189,613.15	2,328,534.88
14983CAA3	1,274,147.66	-	1,274,147.66	1,196,953.48	(77,194.18)	1,196,953.48	837,139.86
17311YAC7	2,898,818.47	-	2,898,818.47	2,491,417.26	(407,401.21)	2,491,417.26	2,326,545.71
22540VG71	122,879.34	-	122,879.34	122,460.00	(419.34)	122,460.00	121,864.87
225470B93	4,582,217.54	-	4,582,217.54	4,509,934.32	(72,283.22)	4,509,934.32	3,845,680.35
22943HAD8	10,470,446.75	-	10,470,446.75	8,957,363.82	(1,513,082.93)	8,957,363.82	7,387,020.00
23243AAD8	989,370.51	-	989,370.51	955,614.98	(33,755.53)	955,614.98	717,483.87
23245QAA7	2,071,789.83	-	2,071,789.83	1,955,492.72	(116,297.11)	1,955,492.72	1,565,153.34
23321P6A1	2,863,387.53	-	2,863,387.53	2,856,459.02	(6,928.51)	2,856,459.02	2,786,385.86

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
23332UFV1	\$ 1,289,366.54	\$ -	\$ 1,289,366.54	\$ 1,282,023.04	\$ (7,343.50)	\$ 1,282,023.04	\$ 911,008.17
251508AB3	7,534,519.27	-	7,534,519.27	6,934,953.06	(599,566.21)	6,934,953.06	4,710,530.76
30251YAB4	7,206,825.42	-	7,206,825.42	7,150,532.74	(56,292.68)	7,150,532.74	5,424,394.15
32056CAH2	15,970,892.52	-	15,970,892.52	15,625,008.42	(345,884.10)	15,625,008.42	14,097,475.09
36185NXT2	480,300.23	-	480,300.23	342,093.29	(138,206.94)	342,093.29	360,669.96
36228FC53	1,037,017.12	-	1,037,017.12	982,991.94	(54,025.18)	982,991.94	842,138.90
362341L49	5,106,623.24	-	5,106,623.24	5,021,034.34	(85,588.90)	5,021,034.34	4,412,830.84
362341TM1	2,443,201.11	-	2,443,201.11	2,374,066.43	(69,134.68)	2,374,066.43	2,292,997.45
362480AD7	11,678,000.76	-	11,678,000.76	11,207,319.96	(470,680.80)	11,207,319.96	7,858,713.01
39538RAB5	9,839,578.13	-	9,839,578.13	9,740,017.04	(99,561.09)	9,740,017.04	6,825,326.72
39538RBB4	11,118,644.03	-	11,118,644.03	10,867,077.20	(251,566.83)	10,867,077.20	8,084,521.46
39538WFH6	9,253,858.85	-	9,253,858.85	9,008,051.77	(245,807.08)	9,008,051.77	6,507,935.92
39538WHF8	25,147,502.44	-	25,147,502.44	24,863,316.46	(284,185.98)	24,863,316.46	18,158,716.82
39539GAA0	4,142,380.99	-	4,142,380.99	3,858,924.02	(283,456.97)	3,858,924.02	3,093,463.70
41161PFR9	1,089,162.17	-	1,089,162.17	1,062,736.29	(26,425.88)	1,062,736.29	964,707.20
41161PHU0	6,805,621.64	-	6,805,621.64	6,566,125.81	(239,495.83)	6,566,125.81	5,535,257.34
41161PKH5	465,705.71	-	465,705.71	447,126.11	(18,579.60)	447,126.11	331,165.28
41161PL43	15,904,690.31	-	15,904,690.31	15,427,639.04	(477,051.27)	15,427,639.04	12,519,861.74
41161PLR2	11,217,125.58	-	11,217,125.58	10,366,730.27	(850,395.31)	10,366,730.27	8,096,014.35
41161PMG5	14,212,262.03	-	14,212,262.03	13,086,899.71	(1,125,362.32)	13,086,899.71	9,903,452.27
41161PQU0	11,206,801.04	-	11,206,801.04	11,083,259.53	(123,541.51)	11,083,259.53	8,829,517.26
41161PSK0	4,155,867.99	-	4,155,867.99	4,140,078.71	(15,789.28)	4,140,078.71	3,311,704.79
41161PTN3	1,861,916.34	-	1,861,916.34	1,835,975.71	(25,940.63)	1,835,975.71	1,380,582.71
41161PWB5	5,844,745.44	-	5,844,745.44	5,799,323.66	(45,421.78)	5,799,323.66	4,123,200.14
41161PXH1	677,816.57	-	677,816.57	669,094.72	(8,721.85)	669,094.72	477,286.09
41162DAF6	8,994,069.64	-	8,994,069.64	7,961,170.02	(1,032,899.62)	7,961,170.02	7,118,547.39
41164LAB5	12,621,800.45	-	12,621,800.45	11,230,967.78	(1,390,832.67)	11,230,967.78	8,387,551.76
41164YAB7	10,726,262.52	-	10,726,262.52	10,475,360.99	(250,901.53)	10,475,360.99	7,668,382.14
43739EBJ5	8,350,734.18	-	8,350,734.18	7,950,384.41	(400,349.77)	7,950,384.41	6,251,970.02
43739EBS5	8,105,864.82	-	8,105,864.82	7,658,917.19	(446,947.63)	7,658,917.19	6,751,074.64
45254NHV2	247,136.73	-	247,136.73	233,455.99	(13,680.74)	233,455.99	209,178.13
45254NJG3	1,142,062.94	-	1,142,062.94	1,122,485.65	(19,577.29)	1,122,485.65	956,740.55
45254NKF3	4,447,562.20	-	4,447,562.20	4,407,084.59	(40,477.61)	4,407,084.59	4,349,125.98
45254NML8	1,023,637.01	-	1,023,637.01	1,023,042.60	(594.41)	1,023,042.60	798,028.88
45254NPA9	13,599,192.07	-	13,599,192.07	13,231,174.95	(368,017.12)	13,231,174.95	11,211,853.18
45254NPU5	4,802,222.03	-	4,802,222.03	4,628,886.89	(173,335.14)	4,628,886.89	3,490,188.34
45254TRX4	297,840.06	-	297,840.06	293,087.16	(4,752.90)	293,087.16	207,069.94
45254TSM7	3,295,634.70	-	3,295,634.70	3,266,883.53	(28,751.17)	3,266,883.53	2,097,577.20
45257EAA2	3,879,055.62	-	3,879,055.62	3,664,344.06	(214,711.56)	3,664,344.06	3,535,358.63
45660LW96	3,085,309.15	-	3,085,309.15	2,903,399.55	(181,909.60)	2,903,399.55	1,872,549.76
45660LY94	485,927.29	-	485,927.29	307,876.96	(178,050.33)	307,876.96	183,383.48
45660LYW3	3,582,993.37	-	3,582,993.37	2,965,244.32	(617,749.05)	2,965,244.32	2,142,003.90
45660N3S2	4,168,246.96	-	4,168,246.96	4,148,358.98	(19,887.98)	4,148,358.98	3,817,083.54
45660NQ24	853,542.41	-	853,542.41	802,184.25	(51,358.16)	802,184.25	791,950.38
456612AC4	14,752,889.16	-	14,752,889.16	13,658,056.92	(1,094,832.24)	13,658,056.92	9,476,622.32
45661LAG3	4,918,903.42	-	4,918,903.42	4,767,495.48	(151,407.94)	4,767,495.48	4,036,455.12
45667WAA6	3,657,646.56	-	3,657,646.56	3,407,235.80	(250,410.76)	3,407,235.80	3,135,273.61
466247BC6	140,463.09	-	140,463.09	139,336.41	(1,126.68)	139,336.41	137,500.62
525221AJ6	2,423,202.18	-	2,423,202.18	2,408,596.80	(14,605.38)	2,408,596.80	1,681,253.43
525221EN3	10,347,206.55	-	10,347,206.55	8,058,470.44	(2,288,736.11)	8,058,470.44	6,566,646.65
525221GM3	3,131,481.61	-	3,131,481.61	2,964,863.90	(166,617.71)	2,964,863.90	1,891,920.84
52524YAF0	10,705,885.46	-	10,705,885.46	10,608,844.00	(97,041.46)	10,608,844.00	7,272,729.33
550279AA1	4,183,735.11	-	4,183,735.11	4,132,667.48	(51,067.63)	4,132,667.48	3,211,786.83
55027AAR1	10,402,608.17	-	10,402,608.17	10,175,024.99	(227,583.18)	10,175,024.99	7,001,283.12
55027AAU4	5,421,668.41	-	5,421,668.41	5,198,866.80	(222,801.61)	5,198,866.80	3,379,511.88
55027BAA6	14,422,565.14	-	14,422,565.14	14,012,496.58	(410,068.56)	14,012,496.58	9,444,008.61
576433G42	7,620,937.36	-	7,620,937.36	7,346,531.01	(274,406.35)	7,346,531.01	5,368,399.14
576433H33	3,914,653.00	-	3,914,653.00	3,779,758.84	(134,894.16)	3,779,758.84	3,725,126.07
576438AA3	3,170,157.17	-	3,170,157.17	3,154,671.70	(15,485.47)	3,154,671.70	2,688,395.08
57643LMP8	1,818,151.86	-	1,818,151.86	1,734,492.66	(83,659.20)	1,734,492.66	1,093,308.00
617463AA2	18,190.33	-	18,190.33	17,901.18	(289.15)	17,901.18	14,579.46
61750FAE0	669,494.38	-	669,494.38	629,661.33	(39,833.05)	629,661.33	571,359.46
617526AE8	314,327.91	-	314,327.91	300,966.95	(13,360.96)	300,966.95	228,521.15
63543XAH2	106,600.00	-	106,600.00	79,020.00	(27,580.00)	79,020.00	100,000.00
64352VNY3	2,963,790.95	-	2,963,790.95	2,721,526.68	(242,264.27)	2,721,526.68	1,402,020.00
65535VRK6	1,114,388.91	-	1,114,388.91	1,072,060.59	(42,328.32)	1,072,060.59	1,055,783.60
65535VUS5	2,153,982.46	-	2,153,982.46	1,841,133.77	(312,848.69)	1,841,133.77	1,904,936.36
66987XBV6	18,653.88	-	18,653.88	18,052.56	(601.32)	18,052.56	13,570.85
74922AAA5	13,943,565.17	-	13,943,565.17	13,688,265.61	(255,299.56)	13,688,265.61	8,514,255.33
75114GAC3	18,526,178.13	-	18,526,178.13	18,199,499.83	(326,678.30)	18,199,499.83	12,887,711.47

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
75114HAD9	\$ 17,431,974.80	\$ -	\$ 17,431,974.80	\$ 16,987,120.85	\$ (444,853.95)	\$ 16,987,120.85	\$ 13,037,178.33
75114NAA2	8,422,001.05	-	8,422,001.05	8,389,607.15	(32,393.90)	8,389,607.15	6,867,667.02
75114NAB0	3,022,759.65	-	3,022,759.65	3,017,026.02	(5,733.63)	3,017,026.02	2,735,828.82
75970NAG2	1,672,850.85	-	1,672,850.85	1,580,319.99	(92,530.86)	1,580,319.99	1,316,403.38
759950EL8	4,369,242.19	-	4,369,242.19	4,171,673.19	(197,569.00)	4,171,673.19	4,268,234.94
760985U33	619,524.33	-	619,524.33	508,808.67	(110,715.66)	508,808.67	301,850.44
76110GE23	5,194,269.38	-	5,194,269.38	5,130,427.40	(63,841.98)	5,130,427.40	4,358,588.14
76110GTL5	932,001.08	-	932,001.08	762,733.61	(169,267.47)	762,733.61	850,961.76
76110GV40	3,116,460.84	-	3,116,460.84	2,955,452.79	(161,008.05)	2,955,452.79	2,784,815.56
76110GVT5	2,221,320.41	-	2,221,320.41	2,053,290.88	(168,029.53)	2,053,290.88	2,154,244.36
76110GWG2	1,628,169.23	-	1,628,169.23	1,497,239.37	(130,929.86)	1,497,239.37	1,525,109.56
76110GZQ7	7,320,464.50	-	7,320,464.50	7,260,673.39	(59,791.11)	7,260,673.39	6,305,260.05
76110GZR5	2,460,530.70	-	2,460,530.70	2,020,311.93	(440,218.77)	2,020,311.93	2,082,824.91
76118NN4	8,970,194.40	-	8,970,194.40	8,854,040.82	(116,153.58)	8,854,040.82	6,065,811.19
76118RJ9	388,592.06	-	388,592.06	367,492.35	(21,099.71)	367,492.35	229,312.93
76118RM2	18,435,535.65	-	18,435,535.65	17,706,883.39	(728,652.26)	17,706,883.39	12,966,353.51
79549ASN0	188,855.67	-	188,855.67	96,628.07	(92,227.60)	96,628.07	156,004.99
80557BAC8	7,073,934.57	-	7,073,934.57	6,658,521.05	(415,413.52)	6,658,521.05	5,994,708.50
81378EAA1	2,835,965.73	-	2,835,965.73	2,729,570.58	(106,395.15)	2,729,570.58	1,991,329.48
81379EAA0	393,146.04	-	393,146.04	382,391.58	(10,754.46)	382,391.58	347,864.03
83613GAA7	2,424,305.21	-	2,424,305.21	2,289,435.53	(134,869.68)	2,289,435.53	1,882,122.00
84752CAE7	1,577,215.87	-	1,577,215.87	1,521,215.46	(56,000.41)	1,521,215.46	751,364.85
8635722A0	246,838.88	-	246,838.88	235,041.39	(11,797.49)	235,041.39	214,420.07
863579DV7	471,733.98	-	471,733.98	468,843.11	(2,890.87)	468,843.11	367,893.29
863579KG2	3,245,100.31	-	3,245,100.31	3,099,874.57	(145,225.74)	3,099,874.57	2,990,920.99
863579YR3	6,981,204.72	-	6,981,204.72	6,615,297.71	(365,907.01)	6,615,297.71	6,138,939.08
86358HHX0	1,001,108.45	-	1,001,108.45	987,386.44	(13,722.01)	987,386.44	807,677.73
86358RA23	4,524,533.79	-	4,524,533.79	4,465,507.90	(59,025.89)	4,465,507.90	3,907,151.38
86358RL88	226,189.24	-	226,189.24	58,057.55	(168,131.69)	58,057.55	122,236.18
86358RP68	593,608.65	-	593,608.65	591,449.14	(2,159.51)	591,449.14	579,356.43
86358RUQ8	88,513.41	-	88,513.41	25,607.70	(62,905.71)	25,607.70	88,499.05
86359ACC5	754,969.66	-	754,969.66	541,626.76	(213,342.90)	541,626.76	511,408.43
86359BKB6	972,851.53	-	972,851.53	923,717.36	(49,134.17)	923,717.36	980,064.82
86359BLB5	1,252,854.82	-	1,252,854.82	1,239,560.72	(13,294.10)	1,239,560.72	1,222,569.46
86359DUR6	19,298,016.21	-	19,298,016.21	17,954,125.14	(1,343,891.07)	17,954,125.14	14,380,687.56
86359LRW1	21,245,312.20	-	21,245,312.20	20,534,345.47	(710,966.73)	20,534,345.47	15,097,985.41
86359LSM2	1,399,891.35	-	1,399,891.35	1,327,165.09	(72,726.26)	1,327,165.09	1,037,905.37
86360JAA9	11,391,844.75	-	11,391,844.75	10,989,386.04	(402,458.71)	10,989,386.04	6,815,506.29
86360JAE1	8,836,521.87	-	8,836,521.87	8,442,723.34	(393,798.53)	8,442,723.34	5,991,741.22
86360KAF5	34,500,571.37	-	34,500,571.37	32,904,063.84	(1,596,507.53)	32,904,063.84	22,382,347.38
86360UAF3	4,237,400.71	-	4,237,400.71	3,887,982.50	(349,418.21)	3,887,982.50	2,779,752.52
86361HAA2	13,013,081.24	-	13,013,081.24	12,328,462.58	(684,618.66)	12,328,462.58	9,078,783.67
86361HAB0	8,510,636.17	-	8,510,636.17	7,911,868.46	(598,767.71)	7,911,868.46	8,426,051.80
86363DAA9	9,969,991.34	-	9,969,991.34	9,039,799.82	(930,191.52)	9,039,799.82	6,772,652.20
872227AE3	1,910,011.85	-	1,910,011.85	1,844,666.33	(65,345.52)	1,844,666.33	1,429,459.84
88157QAL2	698,223.45	-	698,223.45	630,409.67	(67,813.78)	630,409.67	1,177,582.12
929227QB5	232,806.19	-	232,806.19	223,929.84	(8,876.35)	223,929.84	204,572.07
92922F4M7	4,472,237.35	-	4,472,237.35	4,424,884.76	(47,352.59)	4,424,884.76	3,637,374.21
92922F5T1	7,625,591.08	-	7,625,591.08	7,532,936.26	(92,654.82)	7,532,936.26	6,520,405.82
92922F7Q5	9,591,622.46	-	9,591,622.46	9,395,996.92	(195,625.54)	9,395,996.92	7,443,451.12
92922FTJ7	1,317,040.29	-	1,317,040.29	1,288,359.22	(28,681.07)	1,288,359.22	1,142,701.99
92922FWU8	3,843,712.21	-	3,843,712.21	3,739,680.49	(104,031.72)	3,739,680.49	3,352,423.20
92925CBB7	4,414,949.29	-	4,414,949.29	4,365,574.43	(49,374.86)	4,365,574.43	3,480,246.65
92926SAE6	2,379,476.79	-	2,379,476.79	2,155,902.71	(223,574.08)	2,155,902.71	2,123,918.65
92977YAY7	2,965,308.91	-	2,965,308.91	2,448,469.16	(516,839.75)	2,448,469.16	546,787.98
939336X65	1,741,456.57	-	1,741,456.57	1,734,753.31	(6,703.26)	1,734,753.31	1,423,713.09
93934FHC9	8,460,192.37	-	8,460,192.37	8,261,569.02	(198,623.35)	8,261,569.02	5,823,343.48
93934FJQ6	15,137,829.51	-	15,137,829.51	14,738,335.29	(399,494.22)	14,738,335.29	10,723,494.10
94985JAG5	18,250,633.52	-	18,250,633.52	17,383,308.71	(867,324.81)	17,383,308.71	18,341,034.90
Totals	\$ 1,130,732,656.14	\$ -	\$ 1,130,732,656.14	\$ 1,078,535,670.23	\$ (52,196,985.91)	\$ 1,078,535,670.23	\$ 839,143,290.12

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended March 31, 2011:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00104BAF7	\$ 589,264.55	\$ -	\$ 589,264.55	\$ 370,000.00	\$ (219,264.55)	\$ 370,000.00	\$ 370,000.00
00442JAE4	4,710,238.75	-	4,710,238.75	4,591,638.85	(118,599.90)	4,591,638.85	4,358,285.50
00443MAB2	107,340.11	-	107,340.11	44,124.83	(63,215.28)	44,124.83	102,421.70
007034AQ4	5,744,388.21	-	5,744,388.21	5,575,615.32	(168,772.89)	5,575,615.32	4,579,731.18
007037BK9	465,256.29	-	465,256.29	455,228.08	(10,028.21)	455,228.08	286,020.38
02146QAB9	13,969,583.20	-	13,969,583.20	13,546,263.46	(423,319.74)	13,546,263.46	9,685,224.76
02146YAD8	19,095,808.55	-	19,095,808.55	18,491,705.71	(604,102.84)	18,491,705.71	13,815,077.28
02147CAA1	9,299,089.46	-	9,299,089.46	9,131,294.02	(167,795.44)	9,131,294.02	7,305,515.71
02147DAB7	11,404,066.20	-	11,404,066.20	11,369,792.68	(34,273.52)	11,369,792.68	7,999,314.91
02147DAY3	241,249.93	-	241,249.93	238,256.54	(2,993.39)	238,256.54	199,677.64
02660TBF9	595,863.06	-	595,863.06	330,916.80	(264,946.26)	330,916.80	1,822,967.12
02660TGN7	8,456,484.74	-	8,456,484.74	8,384,613.41	(71,871.33)	8,384,613.41	5,817,181.56
02660TJB0	23,152,239.57	-	23,152,239.57	22,442,810.38	(709,429.19)	22,442,810.38	15,237,145.62
040104QN4	3,890,541.86	-	3,890,541.86	3,668,981.66	(221,560.20)	3,668,981.66	3,003,086.41
040104RV5	2,469,257.30	-	2,469,257.30	2,257,355.17	(211,902.13)	2,257,355.17	2,267,884.85
040104TF8	100,649.39	-	100,649.39	91,964.11	(8,685.28)	91,964.11	76,041.11
040104TG6	1,104,833.64	-	1,104,833.64	1,019,703.02	(85,130.62)	1,019,703.02	991,534.77
04012XAC9	264,724.37	-	264,724.37	258,174.29	(6,550.08)	258,174.29	220,523.01
05946XYP2	1,026,184.98	-	1,026,184.98	1,008,137.20	(18,047.78)	1,008,137.20	734,911.14
06050HKX5	623,869.62	-	623,869.62	596,011.52	(27,858.10)	596,011.52	300,516.70
06652DAA7	6,424,514.04	-	6,424,514.04	6,312,530.55	(111,983.49)	6,312,530.55	4,993,003.57
07386HSP7	5,557,088.46	-	5,557,088.46	5,425,826.64	(131,261.82)	5,425,826.64	4,079,941.14
07387Z92	10,172,212.75	-	10,172,212.75	9,405,259.64	(766,953.11)	9,405,259.64	4,439,959.88
07400XAB4	2,944,475.07	-	2,944,475.07	2,788,229.78	(156,245.29)	2,788,229.78	1,996,542.09
07401LAA1	14,001,795.67	-	14,001,795.67	13,574,890.71	(426,904.96)	13,574,890.71	10,381,739.73
07401LAQ6	3,257,015.04	-	3,257,015.04	3,158,276.26	(98,738.78)	3,158,276.26	2,519,662.32
07820QAY1	13,662,239.67	-	13,662,239.67	13,484,688.23	(177,551.44)	13,484,688.23	10,195,113.55
124860CB1	148,669.82	-	148,669.82	143,459.50	(5,210.32)	143,459.50	124,770.44
1248MGAJ3	99,253.04	-	99,253.04	80,199.54	(19,053.50)	80,199.54	90,039.92
12498NAB9	890,567.71	-	890,567.71	832,500.69	(58,067.02)	832,500.69	852,007.46
126670KN7	1,828,008.00	-	1,828,008.00	1,817,051.16	(10,956.84)	1,817,051.16	1,213,236.00
12667GR62	9,241,938.15	-	9,241,938.15	8,737,452.47	(504,485.68)	8,737,452.47	7,663,689.77
12667GRW5	424,692.87	-	424,692.87	400,404.54	(24,288.33)	400,404.54	500,910.91
12667GS20	12,869,652.72	-	12,869,652.72	12,677,552.86	(192,099.86)	12,677,552.86	8,533,662.30
12667GW6	7,442,163.97	-	7,442,163.97	7,289,790.65	(152,373.32)	7,289,790.65	5,204,045.91
12668A3Q6	8,092,108.87	-	8,092,108.87	7,399,367.09	(692,741.78)	7,399,367.09	4,556,737.42
12668A4B8	14,330,751.54	-	14,330,751.54	13,633,956.43	(696,795.11)	13,633,956.43	10,065,595.58
12668AC26	3,581,158.60	-	3,581,158.60	3,510,183.17	(70,975.43)	3,510,183.17	2,463,470.40
12668AEV3	11,134,871.86	-	11,134,871.86	10,779,411.63	(355,460.23)	10,779,411.63	8,434,689.81
12668AGW9	264,810.23	-	264,810.23	251,757.65	(13,052.58)	251,757.65	195,768.44
12668AVP7	6,836,111.07	-	6,836,111.07	6,507,240.39	(328,870.68)	6,507,240.39	4,999,884.03
12668BB77	22,294,484.46	-	22,294,484.46	21,191,222.90	(1,103,261.56)	21,191,222.90	17,162,616.50
12668BDC4	4,905,143.40	-	4,905,143.40	4,847,413.62	(57,729.78)	4,847,413.62	4,057,423.69
12668BE33	14,231,458.83	-	14,231,458.83	14,226,030.94	(5,427.89)	14,226,030.94	10,337,333.12
126694N46	318,261.79	-	318,261.79	302,062.88	(16,198.91)	302,062.88	223,220.43
126694YM4	3,024,822.87	-	3,024,822.87	2,838,508.63	(186,314.24)	2,838,508.63	2,251,075.13
12669FW82	1,040,834.11	-	1,040,834.11	1,034,923.79	(5,910.32)	1,034,923.79	674,342.64
12669GKH3	12,108,184.91	-	12,108,184.91	12,052,219.02	(55,965.89)	12,052,219.02	10,051,057.69
12669GMS7	229,995.60	-	229,995.60	213,867.62	(16,127.98)	213,867.62	179,517.12
12669GTV3	366,063.26	-	366,063.26	361,031.76	(5,031.50)	361,031.76	268,628.38
12669GUF0	3,459,992.03	-	3,459,992.03	3,430,694.44	(29,297.59)	3,430,694.44	2,465,216.68
15231WMJ6	1,339,409.85	-	1,339,409.85	1,224,692.73	(114,717.12)	1,224,692.73	1,187,215.36
172939AB6	10,187.44	-	10,187.44	7,626.42	(2,561.02)	7,626.42	9,659.23
22943HAD8	11,301,065.00	-	11,301,065.00	10,539,636.45	(761,428.55)	10,539,636.45	7,572,075.00
23242TAB2	3,135,355.37	-	3,135,355.37	2,834,797.20	(300,558.17)	2,834,797.20	2,844,347.15
23243AAD8	1,053,437.78	-	1,053,437.78	1,024,227.89	(29,209.89)	1,024,227.89	755,911.63
23245QAA7	2,167,522.27	-	2,167,522.27	2,110,320.01	(57,202.26)	2,110,320.01	1,664,856.22
23332UAR5	8,321,635.47	-	8,321,635.47	8,259,216.82	(62,418.65)	8,259,216.82	6,824,519.40
23332UAS3	95,237.17	-	95,237.17	87,835.28	(7,401.89)	87,835.28	99,417.38
23332UBV5	5,364,682.19	-	5,364,682.19	5,319,810.41	(44,871.78)	5,319,810.41	3,885,660.43
23332UBW3	205,837.23	-	205,837.23	194,753.01	(11,084.22)	194,753.01	193,229.95
23332UDU5	18,530,850.60	-	18,530,850.60	18,295,392.40	(235,458.20)	18,295,392.40	12,847,439.68
251508AB3	7,886,794.96	-	7,886,794.96	7,853,452.30	(33,342.66)	7,853,452.30	5,243,323.95
251510EH2	29,271,090.55	-	29,271,090.55	29,156,187.86	(114,902.69)	29,156,187.86	28,575,495.79
251510FB4	4,353,161.88	-	4,353,161.88	4,322,367.38	(30,794.50)	4,322,367.38	3,614,213.05
251510NC3	12,037,926.40	-	12,037,926.40	11,830,296.16	(207,630.24)	11,830,296.16	4,058,844.82
32113JAA3	652,415.48	-	652,415.48	631,834.69	(20,580.79)	631,834.69	458,747.41
36298XAB8	20,912,320.60	-	20,912,320.60	20,392,850.48	(519,470.12)	20,392,850.48	20,818,002.95
39538RAB5	10,077,417.59	-	10,077,417.59	9,966,990.98	(110,426.61)	9,966,990.98	7,013,397.00
39538RBB4	11,624,399.05	-	11,624,399.05	11,244,009.67	(380,389.38)	11,244,009.67	8,373,948.18
39538WFH6	9,786,332.77	-	9,786,332.77	9,398,523.77	(387,809.00)	9,398,523.77	6,641,100.36
39538WHF8	26,346,268.95	-	26,346,268.95	25,365,678.60	(980,590.35)	25,365,678.60	19,090,452.87
39539GAA0	4,445,526.26	-	4,445,526.26	4,265,434.30	(180,091.96)	4,265,434.30	3,373,549.63
40430HBJ6	2,092.00	-	2,092.00	547.43	(1,544.57)	547.43	2,374.38
41161PHC0	6,988,120.14	-	6,988,120.14	6,987,832.35	(287.79)	6,987,832.35	5,977,628.80
41161PHU0	6,954,769.74	-	6,954,769.74	6,928,264.20	(26,505.54)	6,928,264.20	5,852,295.66
41161PL43	17,262,240.50	-	17,262,240.50	16,479,455.42	(782,785.08)	16,479,455.42	13,247,528.30
41161PMG5	14,501,616.74	-	14,501,616.74	14,480,869.67	(20,747.07)	14,480,869.67	10,843,536.30
41161PQU0	11,745,812.76	-	11,745,812.76	11,425,500.98	(320,311.78)	11,425,500.98	9,321,170.97
41161PTN3	1,953,112.70	-	1,953,112.70	1,900,781.42	(52,331.28)	1,900,781.42	1,498,229.08
41161W5	6,171,180.55	-	6,171,180.55	5,958,151.99	(213,028.56)	5,958,151.99	4,487,320.60
41161PXH1	698,628.16	-	698,628.16	696,041.87	(2,586.29)	696,041.87	513,578.10
41162DAF6	9,355,131.20	-	9,355,131.20	9,283,308.59	(71,822.61)	9,283,308.59	7,322,078.83

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
41164LAB5	\$ 13,057,462.44	\$ -	\$ 13,057,462.44	\$ 12,958,126.46	\$ (99,335.98)	\$ 12,958,126.46	\$ 9,202,510.60
41164YAB7	11,016,022.42	-	11,016,022.42	10,930,434.33	(85,588.09)	10,930,434.33	7,930,491.60
43739EAP2	17,851,761.66	-	17,851,761.66	17,261,257.96	(590,503.70)	17,261,257.96	14,809,109.55
45254NHV2	285,324.23	-	285,324.23	254,001.98	(31,322.25)	254,001.98	219,107.68
45254NJG3	1,173,132.25	-	1,173,132.25	1,168,231.39	(4,900.86)	1,168,231.39	976,895.85
45254NKF3	4,584,071.58	-	4,584,071.58	4,572,566.46	(11,505.12)	4,572,566.46	4,435,278.03
45254NKX4	5,589,579.43	-	5,589,579.43	5,323,416.56	(266,162.87)	5,323,416.56	4,413,186.16
45254NMB0	1,079,859.80	-	1,079,859.80	1,060,867.26	(18,992.54)	1,060,867.26	975,349.02
45254NNP8	11,991,237.76	-	11,991,237.76	11,561,972.08	(429,265.68)	11,561,972.08	8,596,589.87
45254NPA9	13,922,074.80	-	13,922,074.80	13,831,744.89	(90,329.91)	13,831,744.89	11,508,051.01
45254NPU5	4,920,186.83	-	4,920,186.83	4,892,838.11	(27,348.72)	4,892,838.11	3,592,541.58
45254TRX4	307,714.39	-	307,714.39	302,793.09	(4,921.30)	302,793.09	224,239.78
45254TSM7	3,485,160.64	-	3,485,160.64	3,365,767.96	(119,392.68)	3,365,767.96	2,368,775.82
45660LKW8	23,500,330.55	-	23,500,330.55	23,457,394.18	(42,936.37)	23,457,394.18	16,946,705.27
45660LW96	3,188,739.98	-	3,188,739.98	3,167,553.69	(21,186.29)	3,167,553.69	2,008,996.89
45660N3S2	4,686,399.88	-	4,686,399.88	4,659,784.99	(26,614.89)	4,659,784.99	4,427,591.12
45660NS30	1,290,339.16	-	1,290,339.16	1,277,361.61	(12,977.55)	1,277,361.61	988,812.55
456612AC4	15,042,353.71	-	15,042,353.71	14,818,974.78	(223,378.93)	14,818,974.78	10,400,450.35
45667WAA6	3,069,479.51	-	3,069,479.51	3,062,662.92	(6,816.59)	3,062,662.92	2,761,372.48
46627MCS4	6,340,775.64	-	6,340,775.64	6,160,725.55	(180,050.09)	6,160,725.55	5,541,127.70
525221CD7	185,229.78	-	185,229.78	180,661.01	(4,568.77)	180,661.01	26,503.00
525221EN3	11,462,368.81	-	11,462,368.81	10,860,051.52	(602,317.29)	10,860,051.52	7,326,416.44
550279AA1	4,367,826.86	-	4,367,826.86	4,314,531.93	(53,294.93)	4,314,531.93	3,515,439.50
55027AAU4	5,543,452.77	-	5,543,452.77	5,520,686.30	(22,766.47)	5,520,686.30	3,402,820.15
55027BAA6	48,831.32	-	48,831.32	48,511.76	(319.56)	48,511.76	32,715.29
576433E44	120,059.39	-	120,059.39	94,910.72	(25,148.67)	94,910.72	61,270.24
576433H33	3,896,952.23	-	3,896,952.23	3,680,166.16	(216,786.07)	3,680,166.16	3,807,533.53
576433RU2	1,597,338.00	-	1,597,338.00	1,569,649.11	(27,688.89)	1,569,649.11	1,144,800.00
576433SE7	1,551,096.00	-	1,551,096.00	1,447,701.42	(103,394.58)	1,447,701.42	865,180.00
576433YN0	1,163,479.97	-	1,163,479.97	1,152,853.52	(10,626.45)	1,152,853.52	808,353.27
576438AA3	3,209,357.95	-	3,209,357.95	3,200,667.18	(8,690.77)	3,200,667.18	2,878,466.05
57643LMP8	1,965,723.00	-	1,965,723.00	1,783,011.54	(182,711.46)	1,783,011.54	1,339,842.00
59020UQ40	1,063,563.18	-	1,063,563.18	1,032,423.17	(31,140.01)	1,032,423.17	867,899.64
59020UQ57	3,353,720.00	-	3,353,720.00	3,228,910.72	(124,809.28)	3,228,910.72	1,648,808.00
617463AA2	37,690.90	-	37,690.90	18,533.08	(19,157.82)	18,533.08	16,164.87
61750FAE0	698,158.75	-	698,158.75	661,931.44	(36,227.31)	661,931.44	631,736.61
617526AE8	316,386.07	-	316,386.07	307,351.88	(9,034.19)	307,351.88	284,354.06
61913PAA0	11,861,939.34	-	11,861,939.34	11,822,612.33	(39,327.01)	11,822,612.33	10,884,079.39
65535VRK6	630,330.10	-	630,330.10	612,332.91	(17,997.19)	612,332.91	596,472.32
65535VUS5	2,071,573.08	-	2,071,573.08	1,978,385.06	(93,188.02)	1,978,385.06	1,945,131.37
68383NCA9	22,031,572.87	-	22,031,572.87	21,626,068.73	(405,504.14)	21,626,068.73	16,461,150.17
68383NCD3	2,849,829.00	-	2,849,829.00	2,774,887.20	(74,941.80)	2,774,887.20	2,212,749.00
68383NCU5	8,267,552.26	-	8,267,552.26	7,994,840.81	(272,711.45)	7,994,840.81	6,364,415.96
68383NDT7	8,030,564.95	-	8,030,564.95	7,994,189.90	(36,375.05)	7,994,189.90	4,752,065.89
68400XAY6	141,048.56	-	141,048.56	138,640.06	(2,408.50)	138,640.06	115,827.33
74922MAB7	9,380,033.34	-	9,380,033.34	9,093,054.21	(286,979.13)	9,093,054.21	6,450,401.08
74922MAC5	1,231,505.34	-	1,231,505.34	1,195,511.69	(35,993.65)	1,195,511.69	890,221.13
75114GAC3	19,526,531.48	-	19,526,531.48	19,000,440.48	(526,091.00)	19,000,440.48	12,961,241.65
75114HAD9	18,413,725.00	-	18,413,725.00	18,074,722.94	(339,002.06)	18,074,722.94	12,041,468.43
75114NAA2	9,234,696.08	-	9,234,696.08	8,968,477.42	(266,218.66)	8,968,477.42	7,380,035.09
75114NAB0	3,321,540.25	-	3,321,540.25	3,223,849.24	(97,691.01)	3,223,849.24	2,941,939.37
76110GUG4	1,736,618.13	-	1,736,618.13	1,675,102.89	(61,515.24)	1,675,102.89	1,358,606.99
76110GV40	3,213,701.21	-	3,213,701.21	3,205,742.15	(7,959.06)	3,205,742.15	2,857,699.66
76110GZR5	2,519,125.78	-	2,519,125.78	2,505,685.90	(13,439.88)	2,505,685.90	2,338,107.19
761118NN4	9,616,233.11	-	9,616,233.11	9,212,465.59	(403,767.52)	9,212,465.59	6,681,967.45
761118RJ9	423,258.56	-	423,258.56	406,328.16	(16,930.40)	406,328.16	261,230.49
761118RM2	19,565,066.00	-	19,565,066.00	19,011,802.61	(553,263.39)	19,011,802.61	13,212,157.50
761118WP9	11,843,541.36	-	11,843,541.36	11,505,430.18	(338,111.18)	11,505,430.18	8,165,585.15
79549ASN0	243,550.34	-	243,550.34	200,363.11	(43,187.23)	200,363.11	168,206.90
81378EAA1	3,325,082.01	-	3,325,082.01	3,030,042.82	(295,039.19)	3,030,042.82	2,880,970.89
81379EAA0	445,843.20	-	445,843.20	409,125.62	(36,717.58)	409,125.62	430,709.52
84752CAE7	1,633,787.58	-	1,633,787.58	1,535,515.37	(98,272.21)	1,535,515.37	791,931.67
863579KG2	3,460,787.26	-	3,460,787.26	3,339,320.77	(121,466.49)	3,339,320.77	3,182,371.09
863579YR3	7,440,056.27	-	7,440,056.27	7,217,490.27	(222,566.00)	7,217,490.27	6,686,531.36
86358R3Q8	1,205,956.26	-	1,205,956.26	1,200,264.50	(5,691.76)	1,200,264.50	982,167.28
86358RM46	129,912.67	-	129,912.67	103,247.22	(26,665.45)	103,247.22	122,123.77
86358RUQ8	105,006.50	-	105,006.50	89,035.08	(15,971.42)	89,035.08	91,206.95
86359DDB0	1,765,617.79	-	1,765,617.79	1,696,568.33	(69,049.46)	1,696,568.33	1,166,875.20
86359LPC5	17,540.37	-	17,540.37	13,236.91	(4,303.46)	13,236.91	31,935.87
86359LRW1	22,756,103.11	-	22,756,103.11	21,797,764.20	(958,338.91)	21,797,764.20	16,701,576.04
86359LSM2	1,490,375.66	-	1,490,375.66	1,440,589.88	(49,785.78)	1,440,589.88	1,099,477.16
86360JAA9	11,920,034.77	-	11,920,034.77	11,840,252.44	(79,782.33)	11,840,252.44	7,239,970.92
86360KAF5	36,222,587.38	-	36,222,587.38	35,336,677.60	(885,909.78)	35,336,677.60	24,333,653.21
86360UAF3	4,442,388.60	-	4,442,388.60	4,343,127.77	(99,260.83)	4,343,127.77	3,047,124.69
86361HAA2	13,825,102.94	-	13,825,102.94	13,371,516.87	(453,586.07)	13,371,516.87	9,456,897.06
86363DAA9	10,299,552.90	-	10,299,552.90	10,255,608.56	(43,944.34)	10,255,608.56	7,463,825.12
872227AE3	2,014,117.80	-	2,014,117.80	1,965,394.21	(48,723.59)	1,965,394.21	1,538,096.28
92922F4M7	4,539,232.27	-	4,539,232.27	4,536,178.47	(3,053.80)	4,536,178.47	3,916,451.50
92922F5T1	7,724,800.87	-	7,724,800.87	7,704,580.05	(20,220.82)	7,704,580.05	6,650,764.95
92922F7Q5	9,859,684.75	-	9,859,684.75	9,783,806.88	(75,877.87)	9,783,806.88	8,097,662.24
92925CBB7	4,506,802.70	-	4,506,802.70	4,491,511.62	(15,291.08)	4,491,511.62	3,758,867.25
92926SAE6	824,848.92	-	824,848.92	774,661.89	(50,187.03)	774,661.89	757,579.02
9393365V1	1,769,138.97	-	1,769,138.97	1,739,381.10	(29,757.87)	1,739,381.10	1,427,128.46
93934FHC9	9,128,097.42	-	9,128,097.42	8,741,946.24	(386,151.18)	8,741,946.24	6,516,986.72
93934FJQ6	16,690,260.80	-	16,690,260.80	15,636,115.76	(1,054,145.04)	15,636,115.76	11,880,107.18
Totals	\$ 1,097,705,351.09	\$ -	\$ 1,097,705,351.09	\$ 1,068,852,203.67	\$ (28,853,147.42)	\$ 1,068,852,203.67	\$ 816,688,348.33

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
02146QAB9	\$ 14,448,993.31	\$ -	\$ 14,448,993.31	\$ 14,244,814.08	\$ (204,179.23)	\$ 14,244,814.08	\$ 9,484,475.75
02146TAQ0	18,412,140.00	-	18,412,140.00	18,352,529.00	(59,611.00)	18,352,529.00	18,130,624.75
02146YAD8	20,261,686.16	-	20,261,686.16	19,945,112.54	(316,573.62)	19,945,112.54	14,832,305.08
02147CAA1	10,097,939.94	-	10,097,939.94	9,416,554.84	(681,385.10)	9,416,554.84	7,787,184.64
02660TGN7	8,754,096.98	-	8,754,096.98	8,677,030.04	(77,066.94)	8,677,030.04	5,975,830.40
02660TJB0	23,776,128.29	-	23,776,128.29	23,755,283.44	(20,844.85)	23,755,283.44	15,304,554.36
02660XAD6	12,180,682.71	-	12,180,682.71	11,336,494.86	(844,187.85)	11,336,494.86	9,031,451.90
026929AA7	10,718,076.04	-	10,718,076.04	9,444,878.09	(1,273,197.95)	9,444,878.09	8,315,716.26
026929AD1	9,368,612.93	-	9,368,612.93	9,096,004.65	(272,608.28)	9,096,004.65	6,162,007.37
040104RV5	2,603,098.37	-	2,603,098.37	2,502,489.46	(100,608.91)	2,502,489.46	2,420,836.71
040104TF8	103,869.89	-	103,869.89	103,530.66	(339.23)	103,530.66	79,424.84
040104TG6	1,230,052.26	-	1,230,052.26	1,147,807.90	(82,244.36)	1,147,807.90	1,035,943.88
05539TAU9	251,719.71	-	251,719.71	160,891.91	(90,827.80)	160,891.91	283,300.23
05946XYP2	1,097,222.97	-	1,097,222.97	1,070,289.22	(26,933.75)	1,070,289.22	756,518.81
06652DAA7	6,637,266.97	-	6,637,266.97	6,598,398.37	(38,868.60)	6,598,398.37	5,163,033.88
07386HKS9	416,870.54	-	416,870.54	416,558.95	(311.59)	416,558.95	317,169.75
07386HSP7	5,738,444.67	-	5,738,444.67	5,724,320.80	(14,123.87)	5,724,320.80	4,032,007.24
073879Z92	10,551,946.88	-	10,551,946.88	9,928,106.95	(623,839.93)	9,928,106.95	4,548,895.82
07400XAB4	3,124,249.62	-	3,124,249.62	3,030,931.87	(93,317.75)	3,030,931.87	1,925,943.77
07401LAQ6	3,440,780.83	-	3,440,780.83	3,364,232.01	(76,548.82)	3,364,232.01	2,622,042.19
07820QAY1	7,515,259.03	-	7,515,259.03	7,242,054.27	(273,204.76)	7,242,054.27	5,905,538.13
124860CB1	165,879.86	-	165,879.86	150,674.31	(15,205.55)	150,674.31	123,580.50
12667FUL7	351,690.14	-	351,690.14	211,278.91	(140,411.23)	211,278.91	277,419.77
12667GR62	9,664,947.15	-	9,664,947.15	9,333,922.73	(331,024.42)	9,333,922.73	7,956,062.54
12667GRW5	475,053.45	-	475,053.45	447,078.16	(27,975.29)	447,078.16	369,841.59
12667GS20	13,593,477.60	-	13,593,477.60	13,366,988.50	(226,489.10)	13,366,988.50	8,814,648.76
12667GVF6	7,724,004.83	-	7,724,004.83	7,641,072.51	(82,932.32)	7,641,072.51	5,543,592.60
12668A3D6	8,585,686.65	-	8,585,686.65	8,381,126.10	(204,560.55)	8,381,126.10	4,753,133.96
12668ACG8	3,839,090.67	-	3,839,090.67	3,750,962.58	(88,128.09)	3,750,962.58	3,747,020.72
12668ACY9	853,860.86	-	853,860.86	770,724.66	(83,136.20)	770,724.66	769,495.18
12668ACZ6	3,710,927.19	-	3,710,927.19	3,637,326.57	(73,600.62)	3,637,326.57	2,464,871.08
12668AEV3	11,793,702.19	-	11,793,702.19	11,375,450.32	(418,251.87)	11,375,450.32	8,396,961.45
12668AGW9	284,909.58	-	284,909.58	276,712.30	(8,197.28)	276,712.30	204,738.25
12668BB77	23,953,380.01	-	23,953,380.01	22,945,237.36	(1,008,142.65)	22,945,237.36	16,350,813.99
12668BDC4	4,967,571.96	-	4,967,571.96	4,951,287.85	(16,284.11)	4,951,287.85	4,017,603.57
12668BE33	15,003,452.29	-	15,003,452.29	14,569,207.83	(434,244.46)	14,569,207.83	9,407,501.88
126694YM4	3,124,425.58	-	3,124,425.58	3,122,304.07	(2,121.51)	3,122,304.07	2,115,448.84
12669GKH3	12,504,442.60	-	12,504,442.60	12,431,945.06	(72,497.54)	12,431,945.06	10,383,416.89
12669GMS7	233,972.43	-	233,972.43	232,261.87	(1,710.56)	232,261.87	179,977.45
14983CAA3	1,463,566.31	-	1,463,566.31	1,332,515.31	(131,051.00)	1,332,515.31	932,463.77
22541SCC0	826,706.05	-	826,706.05	687,210.24	(139,495.81)	687,210.24	589,088.12
22541SXR4	1,581,580.13	-	1,581,580.13	1,542,209.87	(39,370.26)	1,542,209.87	591,680.57
22943HAD8	11,521,669.00	-	11,521,669.00	11,363,834.60	(157,834.40)	11,363,834.60	7,458,495.00
23242TAB2	3,218,904.38	-	3,218,904.38	3,186,203.34	(32,701.04)	3,186,203.34	3,010,086.96
23243AAD8	1,088,087.88	-	1,088,087.88	1,073,143.44	(14,944.44)	1,073,143.44	726,643.99
23245QAA7	2,236,632.77	-	2,236,632.77	2,193,538.17	(43,094.60)	2,193,538.17	1,526,290.38
23332UAS3	105,300.42	-	105,300.42	102,688.24	(2,612.18)	102,688.24	84,880.39
23332UBV5	5,550,856.24	-	5,550,856.24	5,526,622.70	(24,233.54)	5,526,622.70	3,922,868.40
23332UBW3	246,060.64	-	246,060.64	229,762.16	(16,298.48)	229,762.16	215,576.48
23332UDU5	19,008,385.73	-	19,008,385.73	18,993,000.02	(15,385.71)	18,993,000.02	13,049,034.53

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
251510NC3	\$ 13,060,630.74	\$ -	\$ 13,060,630.74	\$ 12,053,318.60	\$ (1,007,312.14)	\$ 12,053,318.60	\$ 3,795,618.41
28140XAE9	60,000.00	-	60,000.00	44,000.00	(16,000.00)	44,000.00	494,488.00
32056CAH2	16,313,358.17	-	16,313,358.17	16,179,762.26	(133,595.91)	16,179,762.26	15,652,469.50
32113JAA3	669,046.59	-	669,046.59	664,840.15	(4,206.44)	664,840.15	463,752.03
36185NXT2	607,806.99	-	607,806.99	579,066.33	(28,740.66)	579,066.33	434,463.62
362341VU0	21,726,452.50	-	21,726,452.50	21,601,162.75	(125,289.75)	21,601,162.75	21,462,550.00
39538RAB5	10,420,093.52	-	10,420,093.52	10,335,053.07	(85,040.45)	10,335,053.07	7,185,141.36
39538RBB4	11,875,207.42	-	11,875,207.42	11,812,145.61	(63,061.81)	11,812,145.61	7,889,543.62
39539GAA0	4,723,502.08	-	4,723,502.08	4,602,605.08	(120,897.00)	4,602,605.08	3,522,368.91
41161PFR9	1,182,169.39	-	1,182,169.39	1,162,212.39	(19,957.00)	1,162,212.39	938,229.25
41161PHC0	7,220,890.30	-	7,220,890.30	7,180,582.16	(40,308.14)	7,180,582.16	6,114,127.23
41161PL43	18,021,510.71	-	18,021,510.71	17,725,530.16	(295,980.55)	17,725,530.16	13,839,434.02
41161PMG5	14,764,069.42	-	14,764,069.42	14,747,417.39	(16,652.03)	14,747,417.39	10,825,471.99
41161PQU0	12,487,307.26	-	12,487,307.26	12,064,330.64	(422,976.62)	12,064,330.64	9,024,146.97
41161PTN3	2,018,723.39	-	2,018,723.39	2,006,348.71	(12,374.68)	2,006,348.71	1,514,261.67
41161PWB5	6,713,071.88	-	6,713,071.88	6,355,988.18	(357,083.70)	6,355,988.18	4,628,490.16
41164YAB7	11,299,500.90	-	11,299,500.90	11,281,563.16	(17,937.74)	11,281,563.16	7,506,090.71
43739EAP2	18,256,115.36	-	18,256,115.36	18,160,418.60	(95,696.76)	18,160,418.60	14,565,045.06
43739EBS5	8,374,390.32	-	8,374,390.32	8,355,032.83	(19,357.49)	8,355,032.83	7,301,246.74
45254NHV2	300,691.29	-	300,691.29	290,898.98	(9,792.31)	290,898.98	221,590.91
45254NKF3	4,732,249.11	-	4,732,249.11	4,724,414.59	(7,834.52)	4,724,414.59	4,212,911.91
45254NKK4	6,035,894.45	-	6,035,894.45	5,793,499.74	(242,394.71)	5,793,499.74	4,586,894.75
45254NMB0	1,116,324.90	-	1,116,324.90	1,114,967.03	(1,357.87)	1,114,967.03	1,046,767.51
45254NMP8	12,305,621.92	-	12,305,621.92	12,287,880.20	(17,741.72)	12,287,880.20	8,793,161.95
45254NPA9	14,353,564.21	-	14,353,564.21	14,276,967.39	(76,596.82)	14,276,967.39	11,803,031.55
45254NPU5	5,082,621.43	-	5,082,621.43	5,046,699.14	(35,922.29)	5,046,699.14	3,681,845.08
45254TRX4	315,244.71	-	315,244.71	311,797.97	(3,446.74)	311,797.97	212,649.49
45660LCN7	4,861,948.71	-	4,861,948.71	4,672,646.45	(189,302.26)	4,672,646.45	4,269,563.44
45660LW96	3,345,312.09	-	3,345,312.09	3,333,349.55	(11,962.54)	3,333,349.55	2,049,580.49
45660N2Y0	1,460,518.34	-	1,460,518.34	1,439,285.52	(21,232.82)	1,439,285.52	1,213,689.11
45660N5H4	5,238,250.73	-	5,238,250.73	5,092,181.63	(146,069.10)	5,092,181.63	4,490,552.83
456612AC4	16,177,827.43	-	16,177,827.43	15,757,798.99	(420,028.44)	15,757,798.99	9,972,143.38
45661EAA2	298,980.75	-	298,980.75	263,718.82	(35,261.93)	263,718.82	289,471.39
45667WAA6	4,079,440.73	-	4,079,440.73	4,036,144.37	(43,296.36)	4,036,144.37	3,653,628.08
46627MBQ9	11,584,542.77	-	11,584,542.77	11,442,464.64	(142,078.13)	11,442,464.64	8,550,691.57
46627MCS4	6,841,795.66	-	6,841,795.66	6,674,348.47	(167,447.19)	6,674,348.47	5,665,832.01
525221CD7	208,394.77	-	208,394.77	204,814.80	(3,579.97)	204,814.80	25,158.25
525221EN3	12,151,234.09	-	12,151,234.09	11,933,903.95	(217,330.14)	11,933,903.95	8,037,249.54
550279AA1	4,517,204.18	-	4,517,204.18	4,486,967.25	(30,236.93)	4,486,967.25	3,526,976.99
55027AAU4	5,682,311.67	-	5,682,311.67	5,666,582.61	(15,729.06)	5,666,582.61	3,413,905.12
576433FP6	221,639.77	-	221,639.77	200,504.82	(21,134.95)	200,504.82	196,682.93
576433H33	365,848.12	-	365,848.12	361,400.85	(4,447.27)	361,400.85	263,194.74
576433YN0	1,172,399.01	-	1,172,399.01	1,167,359.81	(5,039.20)	1,167,359.81	799,347.14
576438AA3	3,476,898.70	-	3,476,898.70	3,453,570.46	(23,328.24)	3,453,570.46	3,085,054.98
57643LMP8	2,008,496.40	-	2,008,496.40	1,954,400.49	(54,095.91)	1,954,400.49	1,320,453.00
576444AA1	29.53	-	29.53	23.29	(6.24)	23.29	-
59020UQ40	1,128,590.38	-	1,128,590.38	1,103,360.50	(25,229.88)	1,103,360.50	891,563.44
59020UQ57	3,416,568.40	-	3,416,568.40	3,352,825.48	(63,742.92)	3,352,825.48	1,625,444.00
61750FAE0	698,202.75	-	698,202.75	696,309.51	(1,893.24)	696,309.51	630,519.84
617526AE8	331,183.78	-	331,183.78	312,563.99	(18,619.79)	312,563.99	253,447.48
63543XAH2	130,000.00	-	130,000.00	106,600.00	(23,400.00)	106,600.00	100,000.00
65535VRK6	2,053,386.84	-	2,053,386.84	1,808,029.73	(245,357.11)	1,808,029.73	1,798,044.91
68383NBZ5	4,995,248.40	-	4,995,248.40	4,861,967.52	(133,280.88)	4,861,967.52	4,510,670.83
68383NCA9	23,216,567.84	-	23,216,567.84	22,949,842.55	(266,725.29)	22,949,842.55	16,952,836.53
68383NCU5	8,727,049.17	-	8,727,049.17	8,684,094.28	(42,954.89)	8,684,094.28	6,553,022.59
74922MAB7	9,976,829.50	-	9,976,829.50	9,957,553.79	(19,275.71)	9,957,553.79	6,690,689.74
74922MAC5	1,313,967.96	-	1,313,967.96	1,306,444.63	(7,523.33)	1,306,444.63	923,358.99
75114GAC3	20,855,558.93	-	20,855,558.93	20,459,344.05	(396,214.88)	20,459,344.05	13,690,749.84
75114HAD9	19,345,364.47	-	19,345,364.47	19,101,437.62	(243,926.85)	19,101,437.62	12,468,155.89
75114NAA2	9,810,292.02	-	9,810,292.02	9,660,736.07	(149,555.95)	9,660,736.07	7,607,762.42
75114NAB0	3,500,902.86	-	3,500,902.86	3,472,980.33	(27,922.53)	3,472,980.33	2,681,154.37
76110GUG4	1,860,028.29	-	1,860,028.29	1,836,973.30	(23,054.99)	1,836,973.30	1,424,734.61
76110GV40	3,298,671.74	-	3,298,671.74	3,291,701.66	(6,970.08)	3,291,701.66	2,925,633.99
76110GWG2	1,763,554.67	-	1,763,554.67	1,738,271.52	(25,283.15)	1,738,271.52	1,425,890.71
76110GZR5	2,626,903.39	-	2,626,903.39	2,604,544.59	(22,358.80)	2,604,544.59	2,507,946.62
761118KU1	7,123,239.54	-	7,123,239.54	6,731,093.59	(392,145.95)	6,731,093.59	4,636,155.48

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
761118NN4	\$ 272,375.22	\$ -	\$ 272,375.22	\$ 272,228.16	\$ (147.06)	\$ 272,228.16	\$ 193,133.69
761118RJ9	447,331.77	-	447,331.77	441,894.15	(5,437.62)	441,894.15	300,341.18
761118RM2	20,318,308.98	-	20,318,308.98	20,202,359.80	(115,949.18)	20,202,359.80	14,089,398.71
761118WP9	12,343,002.48	-	12,343,002.48	12,258,008.40	(84,994.08)	12,258,008.40	8,624,730.74
81379EAA0	441,321.15	-	441,321.15	441,271.71	(49.44)	441,271.71	430,672.17
81744FDK0	2,207,402.93	-	2,207,402.93	2,205,145.50	(2,257.43)	2,205,145.50	1,994,487.78
84752CAE7	1,786,191.78	-	1,786,191.78	1,602,574.26	(183,617.52)	1,602,574.26	775,817.97
863579KG2	3,468,240.06	-	3,468,240.06	3,465,239.64	(3,000.42)	3,465,239.64	3,069,608.24
863579YR3	7,892,555.21	-	7,892,555.21	7,741,323.02	(151,232.19)	7,741,323.02	6,707,709.18
86358RE86	2,220.72	-	2,220.72	1,166.98	(1,053.74)	1,166.98	1,248.02
86358RUQ8	137,580.83	-	137,580.83	106,656.56	(30,924.27)	106,656.56	90,568.86
86359LRC5	25,768.65	-	25,768.65	22,657.86	(3,110.79)	22,657.86	11,959.36
86359LRW1	23,619,297.53	-	23,619,297.53	23,421,584.54	(197,712.99)	23,421,584.54	15,152,873.28
86359LSM2	1,558,522.48	-	1,558,522.48	1,544,925.28	(13,597.20)	1,544,925.28	1,140,219.10
86360JAA9	12,329,779.22	-	12,329,779.22	12,182,977.98	(146,801.24)	12,182,977.98	7,383,034.84
86360KAF5	37,622,122.42	-	37,622,122.42	37,324,048.63	(298,073.79)	37,324,048.63	24,987,868.09
86360UAF3	4,619,353.19	-	4,619,353.19	4,534,579.85	(84,773.34)	4,534,579.85	3,054,747.35
86361HAB0	1,243,558.61	-	1,243,558.61	1,174,373.67	(69,184.94)	1,174,373.67	1,161,305.98
872227AE3	2,093,657.77	-	2,093,657.77	2,075,233.45	(18,424.32)	2,075,233.45	1,504,829.86
88157QAL2	631,469.94	-	631,469.94	602,525.35	(28,944.59)	602,525.35	1,861,011.77
92922F4M7	4,676,773.53	-	4,676,773.53	4,672,260.84	(4,512.69)	4,672,260.84	3,944,984.82
92925CBB7	4,648,166.24	-	4,648,166.24	4,633,690.94	(14,475.30)	4,633,690.94	3,728,752.89
92926SAE6	2,476,608.90	-	2,476,608.90	2,380,788.05	(95,820.85)	2,380,788.05	2,357,899.14
9393365V1	1,665,245.48	-	1,665,245.48	1,659,798.15	(5,447.33)	1,659,798.15	1,317,493.28
939336X65	216,711.94	-	216,711.94	216,554.26	(157.68)	216,554.26	190,082.01
93934FHC9	9,474,150.60	-	9,474,150.60	9,300,269.87	(173,880.73)	9,300,269.87	6,421,681.71
93934FJQ6	17,379,180.03	-	17,379,180.03	16,974,609.65	(404,570.38)	16,974,609.65	11,708,978.95
94983YAQ2	4,291,700.42	-	4,291,700.42	4,233,445.48	(58,254.94)	4,233,445.48	4,159,640.76
94985JAG5	18,539,304.19	-	18,539,304.19	18,097,976.50	(441,327.69)	18,097,976.50	17,595,764.20
Totals	\$ 968,742,508.30	\$ -	\$ 968,742,508.30	\$ 950,111,416.81	\$ (18,631,091.49)	\$ 950,111,416.81	\$ 708,895,636.97

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
01853GAB6	\$ 315,577.41	\$ -	\$ 315,577.41	\$ 159,175.94	\$ (156,401.47)	\$ 159,175.94	\$ 228,692.72
021455AB6	217,922.65	-	217,922.65	171,751.47	(46,171.18)	171,751.47	170,440.77
02146QAB9	15,315,148.69	-	15,315,148.69	14,692,679.05	(622,469.64)	14,692,679.05	9,256,180.84
02146YAD8	21,923,476.60	-	21,923,476.60	20,642,177.10	(1,281,299.50)	20,642,177.10	14,758,081.54
02660WAC0	18,118,365.81	-	18,118,365.81	17,825,056.07	(293,309.74)	17,825,056.07	11,582,896.26
02660XAD6	13,521,492.89	-	13,521,492.89	12,557,598.88	(963,894.01)	12,557,598.88	8,975,927.75
05946XYP2	1,135,040.17	-	1,135,040.17	1,124,034.08	(11,006.09)	1,124,034.08	737,774.51
05948JAA0	370,856.12	-	370,856.12	347,733.91	(23,122.21)	347,733.91	301,269.06
05950DAA8	11,258,446.73	-	11,258,446.73	11,029,698.64	(228,748.09)	11,029,698.64	9,759,921.40
06652DA7	6,940,157.67	-	6,940,157.67	6,813,727.06	(126,430.61)	6,813,727.06	4,627,820.56
07384M4M1	4,031,948.12	-	4,031,948.12	4,023,103.22	(8,844.90)	4,023,103.22	3,982,434.25
07401LAQ6	3,803,505.80	-	3,803,505.80	3,558,486.75	(245,019.05)	3,558,486.75	2,603,896.54
07820QAY1	14,869,432.69	-	14,869,432.69	14,726,798.37	(142,634.32)	14,726,798.37	11,209,675.01
078446AB7	123,800.00	-	123,800.00	106,000.00	(17,800.00)	106,000.00	106,000.00
12667GCB7	206,610.54	-	206,610.54	198,880.54	(7,730.00)	198,880.54	151,324.74
12667GME0	16,487,323.12	-	16,487,323.12	15,961,905.24	(525,417.88)	15,961,905.24	10,694,700.14
12667GR62	10,404,772.50	-	10,404,772.50	9,837,281.25	(567,491.25)	9,837,281.25	7,913,784.95
12667GRW5	539,562.43	-	539,562.43	496,294.98	(43,267.45)	496,294.98	371,758.24
12667GWF6	8,264,162.73	-	8,264,162.73	7,800,347.76	(463,814.97)	7,800,347.76	5,201,353.71
12668ACG8	4,308,051.40	-	4,308,051.40	3,887,776.89	(420,274.51)	3,887,776.89	3,840,170.55
12668AEV3	12,239,368.11	-	12,239,368.11	12,078,961.61	(160,406.50)	12,078,961.61	7,974,606.21
12668AGW9	3,103,267.46	-	3,103,267.46	2,668,946.20	(434,321.26)	2,668,946.20	2,737,185.05
12668BB77	24,696,080.82	-	24,696,080.82	24,696,080.83	0.01	24,696,080.83	16,158,549.89
12669EH33	210,848.74	-	210,848.74	207,664.23	(3,184.51)	207,664.23	220,823.32
12669FKR3	277,129.34	-	277,129.34	270,766.57	(6,362.77)	270,766.57	316,871.98
12669FW82	1,121,578.12	-	1,121,578.12	1,092,542.53	(29,035.59)	1,092,542.53	725,473.49
12669FXR9	490,839.77	-	490,839.77	459,205.84	(31,633.93)	459,205.84	404,276.42
12669GKH3	12,787,611.38	-	12,787,611.38	12,586,116.25	(201,495.13)	12,586,116.25	10,031,422.26
12669GMS7	251,913.89	-	251,913.89	243,913.35	(8,000.54)	243,913.35	176,788.34
12669GRM5	2,939,270.40	-	2,939,270.40	2,842,771.24	(96,499.16)	2,842,771.24	1,936,810.71
12669GRD6	7,668,435.17	-	7,668,435.17	7,389,352.71	(279,082.46)	7,389,352.71	5,611,698.50
12669GTV3	391,067.66	-	391,067.66	383,623.63	(7,444.03)	383,623.63	273,968.29
12669GLR0	3,668,651.13	-	3,668,651.13	3,563,519.83	(105,131.30)	3,563,519.83	2,522,515.63
17307G3D8	2,831.79	-	2,831.79	-	(2,831.79)	-	533,586.22
22540V3F7	555,689.29	-	555,689.29	555,689.51	0.22	555,689.51	818,652.39
22540VF20	1,516,521.88	-	1,516,521.88	1,464,064.20	(52,457.68)	1,464,064.20	1,450,010.10
22540VG71	154,198.76	-	154,198.76	153,223.28	(975.48)	153,223.28	149,451.18
22541NJB3	1,083,777.04	-	1,083,777.04	1,083,778.44	1.40	1,083,778.44	1,840,135.63
22943HAD8	11,732,570.00	-	11,732,570.00	11,579,553.70	(153,016.30)	11,579,553.70	7,155,180.00
23243AAD8	1,153,405.61	-	1,153,405.61	1,113,903.78	(39,501.83)	1,113,903.78	749,791.47
23245QAA7	2,375,389.07	-	2,375,389.07	2,259,511.63	(115,877.44)	2,259,511.63	1,456,976.36
23332UAP5	8,638,571.19	-	8,638,571.19	8,609,425.68	(29,145.51)	8,609,425.68	6,697,119.18
23332UAS3	112,435.95	-	112,435.95	107,912.99	(4,522.96)	107,912.99	84,845.64
23332UBW3	286,891.33	-	286,891.33	264,732.79	(22,158.54)	264,732.79	222,224.69
251508AB3	8,655,837.10	-	8,655,837.10	8,565,363.51	(90,473.59)	8,565,363.51	5,178,372.00
251510FB4	6,185,608.42	-	6,185,608.42	5,789,092.45	(396,515.97)	5,789,092.45	5,127,079.77
26441EAC5	198,750.00	-	198,750.00	188,500.00	(10,250.00)	188,500.00	137,500.00
35952Z007	4,307,614.21	-	4,307,614.21	4,307,614.20	(0.01)	4,307,614.20	2,775,156.72
35952Z023	4,494,729.04	-	4,494,729.04	4,494,729.06	0.02	4,494,729.06	2,904,482.03
35952Z031	1,455,346.38	-	1,455,346.38	1,455,346.38	-	1,455,346.38	901,984.50
35952Z056	1,067,384.58	-	1,067,384.58	1,067,384.57	(0.01)	1,067,384.57	605,749.50
35952Z064	3,438,088.79	-	3,438,088.79	3,438,088.78	(0.01)	3,438,088.78	1,923,484.50
35952ZA14	587,470.62	-	587,470.62	587,470.60	(0.02)	587,470.60	304,870.08
35952ZA22	223,281.52	-	223,281.52	223,281.53	0.01	223,281.53	117,992.78
36228F5R3	1,619,436.88	-	1,619,436.88	1,572,476.07	(46,960.81)	1,572,476.07	1,371,519.65
362341VL0	21,771,450.00	-	21,771,450.00	21,710,755.00	(60,695.00)	21,710,755.00	21,415,549.75
39538RAB5	10,694,253.20	-	10,694,253.20	10,679,952.60	(14,300.60)	10,679,952.60	7,266,124.20
39538RBB4	12,307,900.80	-	12,307,900.80	12,182,868.11	(125,032.69)	12,182,868.11	7,754,503.45
39538WHF8	29,262,766.18	-	29,262,766.18	27,411,495.65	(1,851,270.53)	27,411,495.65	19,864,672.06
39539GAA0	4,911,882.26	-	4,911,882.26	4,833,348.42	(78,533.84)	4,833,348.42	3,464,247.50
41161PA86	1,701,828.45	-	1,701,828.45	1,490,786.97	(211,041.48)	1,490,786.97	1,629,532.89
41161PHC0	7,493,920.50	-	7,493,920.50	7,389,844.26	(104,076.24)	7,389,844.26	6,175,852.78
41161PHU0	7,220,810.42	-	7,220,810.42	7,137,267.24	(83,543.18)	7,137,267.24	5,910,800.55
41161PKH5	562,454.98	-	562,454.98	541,505.18	(20,949.80)	541,505.18	370,018.19
41161PL43	19,129,744.68	-	19,129,744.68	18,426,719.98	(703,024.70)	18,426,719.98	13,224,900.44
41161PLR2	12,391,086.67	-	12,391,086.67	11,998,519.49	(392,567.18)	11,998,519.49	8,450,271.26
41161PMG5	15,199,514.54	-	15,199,514.54	14,982,039.32	(217,475.22)	14,982,039.32	10,383,699.50
41161POU0	13,000,530.43	-	13,000,530.43	12,696,117.28	(304,413.15)	12,696,117.28	8,751,337.13
41161PTN3	2,124,055.82	-	2,124,055.82	2,081,083.69	(42,972.13)	2,081,083.69	1,505,550.45
41161PTP8	553,076.04	-	553,076.04	456,920.13	(96,155.91)	456,920.13	453,781.11
41161PWb5	7,065,569.62	-	7,065,569.62	6,885,660.55	(179,909.07)	6,885,660.55	4,510,555.76
41161PXH1	742,271.49	-	742,271.49	742,271.73	0.24	742,271.73	494,617.80

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
41164YAB7	\$ 11,746,139.88	\$ -	\$ 11,746,139.88	\$ 11,565,082.50	\$ (181,057.38)	\$ 11,565,082.50	\$ 7,332,391.43
43739EAP2	18,849,512.45	-	18,849,512.45	18,784,944.99	(64,567.46)	18,784,944.99	14,536,729.90
43739EBJ5	8,949,624.81	-	8,949,624.81	8,821,659.97	(127,964.84)	8,821,659.97	7,213,477.28
43739EBS5	8,756,562.94	-	8,756,562.94	8,517,869.96	(238,692.98)	8,517,869.96	7,336,631.20
45254NJV0	960,700.04	-	960,700.04	960,700.42	0.38	960,700.42	756,983.83
45254NJK6	46,746.73	-	46,746.73	46,746.72	(0.01)	46,746.72	52,745.72
45254NKA4	224,041.93	-	224,041.93	224,041.80	(0.13)	224,041.80	332,456.94
45254NKD8	(1.32)	-	(1.32)	-	1.32	-	-
45254NKF3	5,018,653.69	-	5,018,653.69	4,908,081.05	(110,572.64)	4,908,081.05	4,300,014.50
45254NKK4	6,124,868.68	-	6,124,868.68	6,124,866.22	(2.46)	6,124,866.22	4,720,907.43
45254NMB0	1,163,166.27	-	1,163,166.27	1,161,406.97	(1,759.30)	1,161,406.97	1,068,987.98
45254NPA9	15,036,711.89	-	15,036,711.89	14,719,089.65	(317,622.24)	14,719,089.65	11,892,639.43
45254NPU5	5,258,384.35	-	5,258,384.35	5,198,365.97	(60,018.38)	5,198,365.97	3,758,246.63
45254TRX4	342,613.23	-	342,613.23	316,284.73	(26,328.50)	316,284.73	208,761.84
45254TSM7	4,225,866.17	-	4,225,866.17	3,663,996.17	(561,870.00)	3,663,996.17	2,423,868.49
45660LCN7	5,239,350.62	-	5,239,350.62	5,001,581.94	(237,768.68)	5,001,581.94	3,716,561.91
45660LW96	3,563,424.88	-	3,563,424.88	3,483,454.21	(79,970.67)	3,483,454.21	1,888,667.16
45660LYW3	4,004,451.09	-	4,004,451.09	3,891,019.56	(113,431.53)	3,891,019.56	2,574,399.43
45660N2J3	4,467,285.84	-	4,467,285.84	4,293,555.15	(173,730.69)	4,293,555.15	3,881,904.68
45660N2Y0	948,804.49	-	948,804.49	882,014.06	(66,790.43)	882,014.06	779,188.25
45660N5H4	5,532,813.22	-	5,532,813.22	5,316,557.23	(216,255.99)	5,316,557.23	4,369,019.25
45660NT88	37,194.86	-	37,194.86	37,194.85	(0.01)	37,194.85	30,242.64
45660NT96	2,189,864.31	-	2,189,864.31	2,189,863.24	(1.07)	2,189,863.24	2,284,044.24
45660NZY4	684,972.49	-	684,972.49	544,029.09	(140,943.40)	544,029.09	521,157.79
456612AC4	16,797,506.75	-	16,797,506.75	16,597,595.79	(199,910.96)	16,597,595.79	9,831,944.46
45667WAA6	4,524,224.47	-	4,524,224.47	4,303,109.97	(221,114.50)	4,303,109.97	3,689,400.20
466247UG6	2,482,668.34	-	2,482,668.34	2,390,848.33	(91,820.01)	2,390,848.33	2,331,608.44
466247XE8	6,371,997.72	-	6,371,997.72	6,069,584.73	(302,412.99)	6,069,584.73	4,586,230.71
46627MBQ9	12,050,725.65	-	12,050,725.65	12,032,071.53	(18,654.12)	12,032,071.53	8,788,610.44
46627MCS4	7,327,618.22	-	7,327,618.22	7,150,856.75	(176,761.47)	7,150,856.75	5,708,510.90
525221EN3	10,588,146.60	-	10,588,146.60	10,588,146.58	(0.02)	10,588,146.58	5,298,470.74
52524VAG4	13,212,894.86	-	13,212,894.86	13,089,620.17	(123,274.69)	13,089,620.17	9,184,301.55
52524YAF0	11,991,764.08	-	11,991,764.08	11,641,423.12	(350,340.96)	11,641,423.12	7,760,208.49
550279AA1	4,717,438.29	-	4,717,438.29	4,675,300.57	(42,137.72)	4,675,300.57	3,273,871.94
576433G42	8,850,528.14	-	8,850,528.14	8,129,032.12	(721,496.02)	8,129,032.12	5,594,205.80
576433H33	4,886,747.63	-	4,886,747.63	4,348,051.54	(538,696.09)	4,348,051.54	4,136,601.25
576433YN0	1,214,309.95	-	1,214,309.95	1,197,293.79	(17,016.16)	1,197,293.79	798,990.36
589929N7	1,415,763.00	-	1,415,763.00	1,349,644.34	(66,118.66)	1,349,644.34	1,414,867.73
589929N38	1,629,558.07	-	1,629,558.07	1,594,775.54	(34,782.53)	1,594,775.54	1,610,979.53
589929X29	5,127,014.56	-	5,127,014.56	4,818,404.16	(308,610.40)	4,818,404.16	4,315,822.14
59020UQ40	1,167,867.51	-	1,167,867.51	1,155,779.25	(12,088.26)	1,155,779.25	893,776.27
59020UUJ2	4,123,214.32	-	4,123,214.32	4,076,568.14	(46,646.18)	4,076,568.14	3,933,855.78
65538DAA3	2,179,558.44	-	2,179,558.44	2,179,557.06	(1.38)	2,179,557.06	2,095,348.68
68389FBW3	27,046.37	-	27,046.37	27,046.35	(0.02)	27,046.35	24,973.66
68402CAC8	0.01	-	0.01	-	(0.01)	-	-
75114NAA2	10,646,212.81	-	10,646,212.81	10,245,995.66	(400,217.15)	10,245,995.66	7,727,336.21
76110GUG4	1,990,234.46	-	1,990,234.46	1,925,874.38	(64,360.08)	1,925,874.38	1,481,729.24
76110GVT5	2,493,562.99	-	2,493,562.99	2,486,158.33	(7,404.66)	2,486,158.33	2,178,268.75
76118FM5	9,752,737.95	-	9,752,737.95	9,354,444.30	(398,293.65)	9,354,444.30	8,617,114.44
76118KU1	7,442,272.50	-	7,442,272.50	7,430,447.20	(11,825.30)	7,430,447.20	4,644,418.74
76118NN4	10,432,656.72	-	10,432,656.72	10,204,239.05	(228,417.67)	10,204,239.05	7,033,121.76
76118RJ9	488,408.80	-	488,408.80	462,987.99	(25,420.81)	462,987.99	300,904.60
76118RM2	21,666,131.31	-	21,666,131.31	20,916,216.23	(749,915.08)	20,916,216.23	14,052,319.33
76118WP9	12,874,173.63	-	12,874,173.63	12,797,095.06	(77,078.57)	12,797,095.06	8,551,632.87
86358RE86	17,366.09	-	17,366.09	2,248.76	(15,117.33)	2,248.76	3,428.27
86358RM46	350,467.76	-	350,467.76	133,851.43	(216,616.33)	133,851.43	108,807.92
86359AHD8	438,703.87	-	438,703.87	438,703.59	(0.28)	438,703.59	330,232.94
86359AKY8	13,278.14	-	13,278.14	2,731.14	(10,547.00)	2,731.14	42,413.30
86359ANH2	1,121,987.38	-	1,121,987.38	1,121,987.74	0.36	1,121,987.74	1,433,412.38
86359BLB5	457,200.74	-	457,200.74	457,200.76	0.02	457,200.76	431,187.77
86360JAA9	12,633,558.24	-	12,633,558.24	12,470,929.45	(162,628.79)	12,470,929.45	7,166,044.85
86360JAE1	9,612,734.02	-	9,612,734.02	9,432,090.49	(180,643.53)	9,432,090.49	6,081,301.19
86360JAN1	3,973,346.86	-	3,973,346.86	3,644,430.16	(328,916.70)	3,644,430.16	2,669,203.75
86362HAA1	9,732,004.85	-	9,732,004.85	9,669,355.43	(62,649.42)	9,669,355.43	6,303,512.25
86363DAA9	11,100,750.94	-	11,100,750.94	10,787,194.86	(313,556.08)	10,787,194.86	7,266,839.92
872227AE3	2,142,462.69	-	2,142,462.69	2,141,670.14	(792.55)	2,141,670.14	1,322,792.73
88157QAL2	688,444.09	-	688,444.09	613,410.93	(75,033.16)	613,410.93	576,698.38
885220FS7	7,996,861.63	-	7,996,861.63	7,964,320.78	(32,540.85)	7,964,320.78	7,662,404.08
92922F3L0	51,484,447.88	-	51,484,447.88	49,433,429.41	(2,051,018.47)	49,433,429.41	49,833,739.27
92922F7Q5	1,876,856.60	-	1,876,856.60	1,874,122.87	(2,733.73)	1,874,122.87	1,492,812.11
92922FB72	1,326,944.28	-	1,326,944.28	1,326,944.06	(0.22)	1,326,944.06	946,078.73
92922FTJ7	1,441,180.90	-	1,441,180.90	1,409,771.75	(31,409.15)	1,409,771.75	1,187,199.76
92922FWU8	4,388,801.07	-	4,388,801.07	4,301,144.68	(87,656.39)	4,301,144.68	3,881,799.87
92922FZF8	9,128,522.75	-	9,128,522.75	9,128,521.67	(1.08)	9,128,521.67	8,102,814.84
9393365V1	1,972,912.19	-	1,972,912.19	1,966,439.22	(6,472.97)	1,966,439.22	1,552,139.95
939336U35	(0.06)	-	(0.06)	-	0.06	-	-
939336X65	224,509.69	-	224,509.69	223,209.26	(1,300.43)	223,209.26	176,455.82
93934FJQ6	18,077,257.88	-	18,077,257.88	18,014,476.77	(62,781.11)	18,014,476.77	11,587,831.43
941034AD2	20,442.00	-	20,442.00	16,601.98	(3,840.02)	16,601.98	13,630.00
94983CAJ6	(4.61)	-	(4.61)	-	4.61	-	-
94983YAQ2	4,572,023.01	-	4,572,023.01	4,458,425.60	(113,597.41)	4,458,425.60	4,319,656.40
DUCHICLC4	1,109,569.70	-	1,109,569.70	-	(1,109,569.70)	-	3,433,329.60
Totals	\$ 915,728,029.86	\$ -	\$ 915,728,029.86	\$ 889,896,058.18	\$ (25,831,971.68)	\$ 889,896,058.18	\$ 673,462,492.71

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended June 30, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
007036FB7	\$ 506,308.31	\$ -	\$ 506,308.31	\$ 353,176.22	\$ (153,132.09)	\$ 353,176.22	\$ 375,826.24
007036GB6	254,269.21	-	254,269.21	255,648.66	1,379.45	255,648.66	517,632.44
02146QAB9	15,615,907.88	-	15,615,907.88	15,589,355.94	(26,551.94)	15,589,355.94	8,862,529.56
02639MAM8	2,523,018.60	-	2,523,018.60	2,430,740.45	(92,278.15)	2,430,740.45	7,168,920.00
02660TGN7	9,402,539.49	-	9,402,539.49	9,326,784.90	(75,754.59)	9,326,784.90	5,697,189.83
02660THT3	776,911.68	-	776,911.68	756,863.76	(20,047.92)	756,863.76	625,762.47
02660TJB0	25,226,004.23	-	25,226,004.23	25,127,415.69	(98,588.54)	25,127,415.69	13,651,622.67
02660WAC0	18,928,046.80	-	18,928,046.80	18,737,015.28	(191,031.52)	18,737,015.28	11,917,720.39
02660XAD6	13,917,317.42	-	13,917,317.42	13,760,235.52	(157,081.90)	13,760,235.52	8,037,153.38
026629AD1	9,915,586.21	-	9,915,586.21	9,608,012.45	(307,573.76)	9,608,012.45	5,712,241.06
040104QN4	4,369,066.86	-	4,369,066.86	4,328,678.79	(40,388.07)	4,328,678.79	3,590,532.48
05946XYP2	1,209,333.00	-	1,209,333.00	1,174,538.24	(34,794.76)	1,174,538.24	712,239.44
05949AHG8	5,673,610.00	-	5,673,610.00	5,542,818.30	(130,791.70)	5,542,818.30	5,513,028.70
05949ALH1	2,690,654.41	-	2,690,654.41	2,629,721.17	(60,933.24)	2,629,721.17	2,547,139.95
05949AZG8	2,070,443.86	-	2,070,443.86	2,034,655.86	(35,788.00)	2,034,655.86	2,055,226.03
05950DAA8	11,626,583.47	-	11,626,583.47	11,290,314.75	(336,268.72)	11,290,314.75	9,332,578.42
05950HAA9	23,693,004.00	-	23,693,004.00	23,141,186.59	(551,817.41)	23,141,186.59	21,985,696.99
06050HKY3	9,503.64	-	9,503.64	7,749.13	(1,754.51)	7,749.13	107,180.90
06652DAA7	7,169,884.57	-	7,169,884.57	7,081,292.54	(88,592.03)	7,081,292.54	4,403,738.16
07384MS60	2,767,075.46	-	2,767,075.46	2,744,790.96	(22,284.50)	2,744,790.96	2,468,965.02
07384YPP5	1,439,498.04	-	1,439,498.04	1,427,416.79	(12,081.25)	1,427,416.79	994,511.08
073854AB7	14,547,536.61	-	14,547,536.61	14,547,268.23	(268.38)	14,547,268.23	9,593,662.37
07386HCM1	410,475.68	-	410,475.68	410,433.82	(41.86)	410,433.82	717,764.47
07386HMB4	2,206,212.41	-	2,206,212.41	2,145,816.24	(60,396.17)	2,145,816.24	2,086,610.95
07386HND0	1,169,143.68	-	1,169,143.68	1,138,098.65	(31,045.03)	1,138,098.65	1,120,711.53
07386HSP7	6,077,267.22	-	6,077,267.22	6,034,343.44	(42,923.78)	6,034,343.44	4,050,313.56
073879QF8	780,701.59	-	780,701.59	693,663.03	(87,038.56)	693,663.03	738,464.62
07820QAY1	16,108,296.95	-	16,108,296.95	15,376,997.11	(731,299.84)	15,376,997.11	11,890,461.34
12667FBJ3	2,103,346.28	-	2,103,346.28	2,024,597.73	(78,748.55)	2,024,597.73	1,854,457.95
12667GCB7	1,195,371.77	-	1,195,371.77	1,191,200.19	(4,171.58)	1,191,200.19	1,004,191.24
12667GME0	17,325,071.43	-	17,325,071.43	16,991,998.09	(333,073.34)	16,991,998.09	9,680,970.89
12667GR62	10,640,126.93	-	10,640,126.93	10,486,910.78	(153,216.15)	10,486,910.78	7,620,818.74
12667GRW5	629,260.22	-	629,260.22	572,770.13	(56,490.09)	572,770.13	381,768.44
12667GS20	14,572,605.05	-	14,572,605.05	14,373,064.89	(199,540.16)	14,373,064.89	8,512,118.07
12667GWFE	8,897,691.57	-	8,897,691.57	8,517,914.13	(379,777.44)	8,517,914.13	4,272,853.01
12667GYX5	1,082,911.40	-	1,082,911.40	1,077,219.96	(5,691.44)	1,077,219.96	1,123,147.89
12668A4B8	15,533,914.88	-	15,533,914.88	15,474,216.29	(59,698.59)	15,474,216.29	8,802,192.78
12668ACG8	4,356,285.62	-	4,356,285.62	4,309,198.33	(47,087.29)	4,309,198.33	3,763,154.21
12668ACY9	868,763.35	-	868,763.35	867,274.80	(1,488.55)	867,274.80	683,676.64
12668ACZ6	3,947,481.62	-	3,947,481.62	3,886,617.25	(60,864.37)	3,886,617.25	2,443,991.14
12668AEV3	12,695,114.86	-	12,695,114.86	12,478,946.20	(216,168.66)	12,478,946.20	8,251,505.28
12668AGW9	3,107,369.65	-	3,107,369.65	3,101,153.13	(6,216.52)	3,101,153.13	2,597,850.08
12668AVP7	7,795,129.40	-	7,795,129.40	7,710,857.18	(84,272.22)	7,710,857.18	5,193,835.03
12668BB77	25,925,996.12	-	25,925,996.12	25,497,768.88	(428,227.24)	25,497,768.88	15,727,296.84
126694YM4	3,515,131.96	-	3,515,131.96	3,471,228.69	(43,903.27)	3,471,228.69	2,117,464.43
12669B3B6	68,214.25	-	68,214.25	66,602.80	(1,611.45)	66,602.80	51,400.25
12669D3C0	453,249.42	-	453,249.42	353,922.19	(99,327.23)	353,922.19	263,386.11
12669EH33	215,121.06	-	215,121.06	210,774.42	(4,346.64)	210,774.42	201,438.70
12669FKR3	279,676.82	-	279,676.82	277,047.74	(2,629.08)	277,047.74	301,602.52
12669FW82	1,169,473.44	-	1,169,473.44	1,146,440.40	(23,033.04)	1,146,440.40	827,311.10
12669FXR9	514,806.49	-	514,806.49	501,446.89	(13,359.60)	501,446.89	386,818.82
12669GKH3	13,531,928.86	-	13,531,928.86	13,130,558.67	(401,370.19)	13,130,558.67	9,553,324.53
12669GMS7	265,714.32	-	265,714.32	254,490.25	(11,224.07)	254,490.25	164,688.31
12669GRM5	3,116,727.52	-	3,116,727.52	3,005,357.24	(111,370.28)	3,005,357.24	1,846,875.23
12669GRQ6	8,208,780.53	-	8,208,780.53	7,895,004.10	(313,776.43)	7,895,004.10	5,315,178.31
12669GTV3	406,174.77	-	406,174.77	397,648.68	(8,526.09)	397,648.68	237,224.62
12669GUP0	3,897,655.17	-	3,897,655.17	3,790,370.36	(107,284.81)	3,790,370.36	2,290,779.49
12669GXW6	351,507.25	-	351,507.25	242,202.43	(109,304.82)	242,202.43	302,225.04
17307G3D8	(2,831.79)	-	(2,831.79)	136,992.27	139,824.06	136,992.27	560,952.38
17307GH76	169,958.43	-	169,958.43	169,980.47	22.04	169,980.47	272,520.48
17307GMQ8	5,854,785.11	-	5,854,785.11	5,610,286.82	(244,498.29)	5,610,286.82	5,720,968.02
17307GN79	9,961.84	-	9,961.84	9,740.23	(221.61)	9,740.23	21.27
17307GYD4	2,163,091.47	-	2,163,091.47	2,117,675.19	(45,416.28)	2,117,675.19	2,012,594.06
17309QAM6	2,231.78	-	2,231.78	2,045.33	(186.45)	2,045.33	8,518.50
22540V3F7	614,939.20	-	614,939.20	642,839.28	27,900.08	642,839.28	802,463.44
22540VG44	1,141,469.95	-	1,141,469.95	1,031,537.18	(109,932.77)	1,031,537.18	985,574.79
22541NFL8	4,185,481.58	-	4,185,481.58	4,238,604.97	53,123.39	4,238,604.97	4,604,142.07
22541NJB3	1,133,961.51	-	1,133,961.51	1,081,132.81	(52,828.70)	1,081,132.81	1,568,255.10
22541Q4M1	174,571.43	-	174,571.43	174,967.62	396.19	174,967.62	635,650.80
22541QA44	798,759.12	-	798,759.12	517,358.63	(281,400.49)	517,358.63	519,951.58
22541QDA7	352,039.95	-	352,039.95	356,009.77	3,969.82	356,009.77	482,452.65
22541QFK3	130,407.84	-	130,407.84	132,038.88	1,631.04	132,038.88	270,060.57
22541QQR6	382,964.24	-	382,964.24	272,985.26	(109,978.98)	272,985.26	358,824.15
22541SJV1	1,057,682.99	-	1,057,682.99	1,018,477.92	(39,205.07)	1,018,477.92	1,096,086.72
225458RG5	1,992.31	-	1,992.31	312.85	(1,679.46)	312.85	61,487.86
225458UJ5	6,787,545.89	-	6,787,545.89	6,604,453.51	(183,092.38)	6,604,453.51	6,380,656.44
23245QAA7	2,439,694.46	-	2,439,694.46	2,401,175.93	(38,518.53)	2,401,175.93	1,513,637.22
23332UAC8	5,024,072.52	-	5,024,072.52	4,976,576.38	(47,496.14)	4,976,576.38	3,944,809.11
23332UAF6	9,032,091.21	-	9,032,091.21	8,941,930.52	(90,160.69)	8,941,930.52	6,452,561.01
23332UAS3	129,042.66	-	129,042.66	119,917.67	(9,124.99)	119,917.67	85,819.11
23332UBV5	5,973,723.07	-	5,973,723.07	5,899,242.77	(74,480.30)	5,899,242.77	3,415,484.67
23332UBW3	337,464.82	-	337,464.82	318,124.29	(19,340.53)	318,124.29	234,381.54
23332UCM4	576,823.93	-	576,823.93	570,846.02	(5,977.91)	570,846.02	370,446.09
23332UDJ5	20,204,339.08	-	20,204,339.08	20,006,668.76	(197,670.32)	20,006,668.76	12,335,262.11
251510FB4	6,701,660.92	-	6,701,660.92	6,315,048.92	(386,612.00)	6,315,048.92	5,193,498.11
251510NB5	4,751,223.62	-	4,751,223.62	4,725,815.34	(25,408.28)	4,725,815.34	3,660,819.35

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
251510NC3	\$ 13,316,951.71	\$ -	\$ 13,316,951.71	\$ 13,093,212.80	\$ (223,738.91)	\$ 13,093,212.80	\$ 3,319,842.40
25151AAA9	5,678,742.53	-	5,678,742.53	5,510,894.90	(167,847.63)	5,510,894.90	3,340,211.88
30251YAB4	8,679,088.82	-	8,679,088.82	8,561,752.38	(117,336.44)	8,561,752.38	6,544,203.63
318340AB2	715,302.51	-	715,302.51	655,084.75	(60,217.76)	655,084.75	446,529.20
32051DCK6	513,662.86	-	513,662.86	510,570.16	(3,092.70)	510,570.16	513,940.90
32056CAH2	16,767,750.62	-	16,767,750.62	16,353,102.24	(414,648.38)	16,353,102.24	14,579,877.39
36185NXT2	812,739.52	-	812,739.52	724,971.02	(87,768.50)	724,971.02	517,197.87
36228FWU6	694,852.71	-	694,852.71	749,918.41	55,065.70	749,918.41	791,443.30
362341XE4	21,136,351.60	-	21,136,351.60	20,955,566.63	(180,784.97)	20,955,566.63	19,996,964.12
36242DBJ1	3,170,252.21	-	3,170,252.21	3,172,205.57	1,953.36	3,172,205.57	3,239,843.01
36242DBZ5	221,127.41	-	221,127.41	220,508.65	(618.76)	220,508.65	384,723.37
36242DGA5	26,686.51	-	26,686.51	25,556.13	(1,130.38)	25,556.13	65,810.87
362480AD7	15,306,913.54	-	15,306,913.54	14,574,735.22	(732,178.32)	14,574,735.22	7,560,686.39
39538RAB5	11,224,577.04	-	11,224,577.04	11,122,756.39	(101,820.65)	11,122,756.39	6,722,573.82
39538RBB4	12,902,584.04	-	12,902,584.04	12,756,707.71	(145,876.33)	12,756,707.71	7,503,703.19
39538WFH6	10,533,879.56	-	10,533,879.56	10,524,374.24	(9,505.32)	10,524,374.24	5,655,248.05
40431KAA8	121,802.54	-	121,802.54	114,791.99	(7,010.55)	114,791.99	111,007.64
41161PA86	1,742,333.74	-	1,742,333.74	1,710,310.67	(32,023.07)	1,710,310.67	1,468,274.23
41161PFR9	1,245,597.66	-	1,245,597.66	1,220,998.45	(24,599.21)	1,220,998.45	910,061.29
41161PHC0	7,878,255.67	-	7,878,255.67	7,809,346.73	(68,908.94)	7,809,346.73	5,473,551.13
41161PHU0	7,500,110.99	-	7,500,110.99	7,320,065.85	(180,045.14)	7,320,065.85	5,172,272.42
41161PKH5	592,949.88	-	592,949.88	569,082.74	(23,867.14)	569,082.74	358,108.55
41161PL43	20,595,562.12	-	20,595,562.12	19,672,347.51	(923,214.61)	19,672,347.51	12,528,065.18
41161PLR2	12,836,963.57	-	12,836,963.57	12,695,687.26	(141,276.31)	12,695,687.26	7,998,693.58
41161PMG5	15,744,794.38	-	15,744,794.38	15,582,186.39	(162,607.99)	15,582,186.39	10,014,326.46
41161PQU0	13,504,506.01	-	13,504,506.01	13,332,870.43	(171,635.58)	13,332,870.43	8,314,454.20
41161PTN3	2,260,140.25	-	2,260,140.25	2,212,892.84	(47,247.41)	2,212,892.84	1,368,737.99
41161PTP8	680,197.69	-	680,197.69	598,977.79	(81,219.90)	598,977.79	457,820.41
41161PWB5	7,354,902.36	-	7,354,902.36	7,268,594.83	(86,307.53)	7,268,594.83	4,269,594.44
41161PXH1	776,649.84	-	776,649.84	766,983.13	(9,666.71)	766,983.13	482,256.96
43739EAF2	19,692,319.83	-	19,692,319.83	19,508,136.31	(184,183.52)	19,508,136.31	13,873,164.06
43739EBJ5	9,184,578.52	-	9,184,578.52	9,114,977.67	(69,600.85)	9,114,977.67	6,852,275.05
43739EBS5	9,143,774.50	-	9,143,774.50	9,082,906.22	(60,868.28)	9,082,906.22	7,705,855.81
45254NHV2	332,389.41	-	332,389.41	313,830.68	(18,558.73)	313,830.68	265,469.93
45254NJG3	1,377,791.28	-	1,377,791.28	1,354,996.46	(22,794.82)	1,354,996.46	1,129,754.73
45254NJP3	152,018.01	-	152,018.01	140,003.86	(12,014.15)	140,003.86	129,263.01
45254NVJ0	995,748.62	-	995,748.62	988,034.44	(7,714.18)	988,034.44	756,422.83
45254NJV6	216,997.26	-	216,997.26	216,470.47	(526.79)	216,470.47	258,370.87
45254NK44	288,007.59	-	288,007.59	283,824.85	(4,182.74)	283,824.85	397,161.74
45254NKD8	4,163,419.14	-	4,163,419.14	4,127,893.53	(35,525.61)	4,127,893.53	3,969,187.94
45254NKF3	5,292,740.94	-	5,292,740.94	5,242,219.68	(50,521.26)	5,242,219.68	3,773,830.28
45254NKX4	6,353,961.96	-	6,353,961.96	6,306,017.08	(47,944.88)	6,306,017.08	4,304,014.72
45254NNP8	13,266,078.73	-	13,266,078.73	13,152,113.39	(113,965.34)	13,152,113.39	9,503,832.30
45254NPA9	15,520,191.56	-	15,520,191.56	15,475,441.54	(44,750.02)	15,475,441.54	12,262,190.30
45254NPG6	996,338.48	-	996,338.48	905,927.98	(90,410.50)	905,927.98	793,927.97
45254NPU5	5,533,130.64	-	5,533,130.64	5,491,689.68	(41,440.96)	5,491,689.68	3,980,838.30
45254TMK7	56,050.75	-	56,050.75	37,555.51	(18,495.24)	37,555.51	53,697.02
45254TRX4	353,067.87	-	353,067.87	343,129.92	(9,937.95)	343,129.92	231,170.18
45254TSM7	4,367,917.64	-	4,367,917.64	4,328,472.29	(39,445.35)	4,328,472.29	2,567,817.37
45660LCN7	5,472,177.70	-	5,472,177.70	5,390,194.71	(81,982.99)	5,390,194.71	3,620,366.97
45660LKW8	25,766,539.07	-	25,766,539.07	25,517,687.60	(248,851.47)	25,517,687.60	16,653,183.47
45660LW96	3,742,859.43	-	3,742,859.43	3,616,865.10	(125,994.33)	3,616,865.10	1,821,127.78
45660LWD7	3,092,990.17	-	3,092,990.17	3,063,168.12	(29,822.05)	3,063,168.12	3,064,126.77
45660LY94	710,081.02	-	710,081.02	664,588.51	(45,492.51)	664,588.51	436,301.78
45660LYW3	4,338,757.38	-	4,338,757.38	4,137,427.14	(201,330.24)	4,137,427.14	2,358,974.34
45660N2J3	4,759,368.30	-	4,759,368.30	4,704,783.71	(54,584.59)	4,704,783.71	3,829,197.67
45660N5H4	5,740,656.83	-	5,740,656.83	5,660,656.62	(80,000.21)	5,660,656.62	3,872,076.18
45660NQ24	2,238,734.56	-	2,238,734.56	2,225,202.60	(13,531.96)	2,225,202.60	2,147,664.58
45660NFB3	873,931.14	-	873,931.14	733,712.66	(140,218.48)	733,712.66	557,496.77
45660NS30	2,399,798.33	-	2,399,798.33	2,342,587.50	(57,210.83)	2,342,587.50	1,564,347.79
45660NT88	81,305.41	-	81,305.41	79,756.60	(1,548.81)	79,756.60	59,909.07
45660NT96	2,428,975.11	-	2,428,975.11	2,394,834.90	(34,140.21)	2,394,834.90	2,121,465.65
456612AC4	17,568,383.14	-	17,568,383.14	17,378,177.11	(190,206.03)	17,378,177.11	9,481,062.69
45664BAE7	1,352.25	-	1,352.25	61.25	(1,291.00)	61.25	12,563.89
45667WAA6	4,792,234.28	-	4,792,234.28	4,754,531.33	(37,702.95)	4,754,531.33	3,691,509.88
466247UG6	2,713,861.54	-	2,713,861.54	2,600,556.10	(113,305.44)	2,600,556.10	2,415,145.39
466247XE8	6,758,424.68	-	6,758,424.68	6,634,885.67	(123,539.01)	6,634,885.67	4,638,042.23
46627MBQ9	12,706,165.18	-	12,706,165.18	12,614,172.88	(91,992.30)	12,614,172.88	8,982,476.80
46627MCS4	7,769,242.62	-	7,769,242.62	7,627,593.60	(141,649.02)	7,627,593.60	5,761,375.34
46629QAR7	108.28	-	108.28	21.19	(87.09)	21.19	3,762.27
52520MFT5	18,990.36	-	18,990.36	16,017.61	(2,972.75)	16,017.61	127,323.98
525221EN3	13,613,792.66	-	13,613,792.66	13,586,358.28	(27,434.38)	13,586,358.28	6,517,575.94
525221JA6	20,387.82	-	20,387.82	19,195.43	(1,192.39)	19,195.43	133,769.18
52524YAF0	12,812,995.87	-	12,812,995.87	12,472,987.24	(340,008.63)	12,472,987.24	7,314,315.40
550279AA1	4,989,982.47	-	4,989,982.47	4,931,695.78	(58,286.69)	4,931,695.78	3,370,346.43
55027BA46	15,758,456.37	-	15,758,456.37	15,758,002.47	(453.90)	15,758,002.47	8,858,836.88
576433FP6	484,938.56	-	484,938.56	233,015.00	(251,923.56)	233,015.00	198,404.69
576433G42	9,235,387.92	-	9,235,387.92	9,132,279.58	(103,108.34)	9,132,279.58	5,528,038.04
576433GW0	756,607.16	-	756,607.16	756,626.07	18.91	756,626.07	569,739.39
576433H33	5,052,309.49	-	5,052,309.49	4,998,219.91	(54,089.58)	4,998,219.91	4,077,712.18
576433NH5	1,747,988.73	-	1,747,988.73	1,715,411.82	(32,576.91)	1,715,411.82	1,402,150.68
576433RB4	291,347.44	-	291,347.44	291,445.42	97.98	291,445.42	216,017.14
576433YNO	1,243,677.58	-	1,243,677.58	1,219,560.07	(24,117.51)	1,219,560.07	786,894.23
576438AA3	3,837,541.95	-	3,837,541.95	3,741,135.74	(96,406.21)	3,741,135.74	3,178,843.42
576444AA1	1,501.36	-	1,501.36	532.47	(968.89)	532.47	-
5899293W6	629,606.67	-	629,606.67	610,744.13	(18,862.54)	610,744.13	903,352.32

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
589929E87	\$ 1,076,462.57	\$ -	\$ 1,076,462.57	\$ 957,260.99	\$ (119,201.58)	\$ 957,260.99	\$ 812,066.15
589929P69	257,235.55	-	257,235.55	281,204.89	23,969.34	281,204.89	399,641.63
589929X29	5,242,391.81	-	5,242,391.81	5,145,423.76	(96,968.05)	5,145,423.76	3,534,393.46
59020UQ40	1,299,053.15	-	1,299,053.15	1,281,103.74	(17,949.41)	1,281,103.74	957,851.97
59020UTL9	659,152.21	-	659,152.21	290,313.25	(368,838.96)	290,313.25	556,662.95
59020UXN0	94,656.80	-	94,656.80	94,491.32	(165.48)	94,491.32	249,777.75
59024WAF4	370,606.61	-	370,606.61	239,976.03	(130,630.58)	239,976.03	32,558.89
61915FAZ9	5,233.73	-	5,233.73	3,499.48	(1,734.25)	3,499.48	2,995.16
61915RBB1	7,459,436.65	-	7,459,436.65	7,370,236.70	(89,199.95)	7,370,236.70	4,686,101.70
61915RBZ8	910,109.87	-	910,109.87	884,772.79	(25,337.08)	884,772.79	535,030.15
65535VSC2	919.60	-	919.60	75.11	(844.49)	75.11	1,239.35
65537BAG5	18,623.82	-	18,623.82	17,461.96	(1,161.86)	17,461.96	68,104.61
65538DAA3	3,462,554.95	-	3,462,554.95	3,368,116.41	(94,438.54)	3,368,116.41	2,437,872.57
68383NCA9	25,614,186.91	-	25,614,186.91	25,401,151.38	(213,035.53)	25,401,151.38	18,328,435.72
68383NCU5	9,697,732.73	-	9,697,732.73	9,616,220.52	(81,512.21)	9,616,220.52	6,663,549.29
68383NDT7	9,435,478.24	-	9,435,478.24	9,327,338.77	(108,139.47)	9,327,338.77	5,357,974.25
68389FBW3	30,268.83	-	30,268.83	30,006.94	(261.89)	30,006.94	26,585.98
68402CAC8	690,402.51	-	690,402.51	650,151.19	(40,251.32)	650,151.19	576,733.55
74927WAM6	21,742.29	-	21,742.29	438.25	(21,304.04)	438.25	5,999.54
74927XAM4	10,961.59	-	10,961.59	4,965.82	(5,995.77)	4,965.82	93.76
76110GUG4	2,151,906.35	-	2,151,906.35	2,011,776.12	(140,130.23)	2,011,776.12	1,477,484.29
76110GV40	3,511,988.44	-	3,511,988.44	3,458,157.55	(53,830.89)	3,458,157.55	3,144,514.14
76110GVT5	2,608,281.37	-	2,608,281.37	2,544,862.98	(63,418.39)	2,544,862.98	2,171,794.50
76110GWG2	1,904,669.72	-	1,904,669.72	1,846,585.94	(58,083.78)	1,846,585.94	1,480,379.93
76110GZR5	2,830,733.67	-	2,830,733.67	2,727,172.57	(103,561.10)	2,727,172.57	2,619,340.44
76110H4M8	173,901.94	-	173,901.94	178,199.70	4,297.76	178,199.70	226,198.30
76110HKX6	1,815,623.06	-	1,815,623.06	1,815,565.60	(57.46)	1,815,565.60	4,375,134.46
76110HKY4	96,706.90	-	96,706.90	107,840.00	11,133.10	107,840.00	456,938.64
76118FM5	10,258,764.81	-	10,258,764.81	10,107,369.93	(151,394.88)	10,107,369.93	8,649,658.14
76118KU1	7,864,281.28	-	7,864,281.28	7,763,351.40	(100,929.88)	7,763,351.40	4,722,642.75
76118NN4	10,865,451.55	-	10,865,451.55	10,713,286.05	(152,165.50)	10,713,286.05	6,664,737.32
76118RJ9	512,042.11	-	512,042.11	500,603.65	(11,438.46)	500,603.65	289,932.97
76118RM2	22,478,465.29	-	22,478,465.29	22,126,529.15	(351,936.14)	22,126,529.15	12,932,212.80
79549AYA1	1,391,036.96	-	1,391,036.96	1,237,797.08	(153,239.88)	1,237,797.08	771,127.21
79549AYB9	103,695.13	-	103,695.13	76,467.80	(27,227.33)	76,467.80	96,547.72
81744FJH1	280,763.95	-	280,763.95	278,042.85	(2,721.10)	278,042.85	186,558.02
863579DV7	861,077.80	-	861,077.80	502,212.89	(358,864.91)	502,212.89	223,282.96
863579KG2	3,564,434.40	-	3,564,434.40	3,458,836.41	(105,597.99)	3,458,836.41	2,675,888.50
863579YR3	8,639,569.03	-	8,639,569.03	8,548,863.56	(90,705.47)	8,548,863.56	5,886,140.24
86358HRL5	32,228.03	-	32,228.03	-	(32,228.03)	-	28,814.20
86358RQ8	1,431,054.34	-	1,431,054.34	1,403,225.73	(27,828.61)	1,403,225.73	898,259.61
86358RA49	985,023.73	-	985,023.73	638,664.85	(346,358.88)	638,664.85	989,895.09
86358RLG0	176,593.47	-	176,593.47	39,864.17	(136,729.30)	39,864.17	135,590.97
86358RMA6	418,806.87	-	418,806.87	350,865.15	(67,941.72)	350,865.15	136,985.95
86358RLM7	109,155.89	-	109,155.89	93,865.83	(15,290.06)	93,865.83	79,356.52
86358RUC8	141,196.42	-	141,196.42	139,671.99	(1,524.43)	139,671.99	85,808.64
86359A5E9	264,596.43	-	264,596.43	263,564.52	(1,031.91)	263,564.52	216,159.86
86359ACD3	656,126.25	-	656,126.25	507,121.72	(149,004.53)	507,121.72	551,710.52
86359ADN0	1,073,524.85	-	1,073,524.85	774,365.98	(299,158.87)	774,365.98	730,270.87
86359AEH2	141,366.63	-	141,366.63	41,550.70	(99,815.93)	41,550.70	31,541.10
86359AHD8	452,608.99	-	452,608.99	443,236.83	(9,372.16)	443,236.83	339,586.43
86359AKY8	(10,547.00)	-	(10,547.00)	5,660.13	16,207.13	5,660.13	46,426.05
86359ANH2	1,458,172.13	-	1,458,172.13	1,432,403.29	(25,768.84)	1,432,403.29	1,725,769.10
86359AVY6	224,533.64	-	224,533.64	231,803.87	7,270.23	231,803.87	293,709.37
86359AXX6	1,066,811.06	-	1,066,811.06	1,134,333.93	67,522.87	1,134,333.93	1,542,683.19
86359AZE6	492,100.17	-	492,100.17	491,564.45	(535.72)	491,564.45	627,247.04
86359BLB5	1,494,987.65	-	1,494,987.65	1,451,142.79	(43,844.86)	1,451,142.79	1,346,410.99
86359LSM2	1,680,803.11	-	1,680,803.11	1,664,068.93	(16,734.18)	1,664,068.93	1,050,640.78
86360JAA9	12,930,329.94	-	12,930,329.94	12,800,678.74	(129,651.20)	12,800,678.74	7,004,562.45
86360JAN1	4,713,165.48	-	4,713,165.48	4,014,642.52	(698,522.96)	4,014,642.52	2,573,367.08
86363DAA9	11,413,218.57	-	11,413,218.57	11,310,432.42	(102,786.15)	11,310,432.42	7,023,081.39
885220FS7	8,572,565.34	-	8,572,565.34	8,438,322.89	(134,242.45)	8,438,322.89	7,843,984.83
929093AA0	1,252,834.30	-	1,252,834.30	935,033.68	(317,800.62)	935,033.68	338,058.07
929227EN2	213,179.95	-	213,179.95	179,569.89	(33,610.06)	179,569.89	186,736.90
929227FL0	53,334,252.88	-	53,334,252.88	51,423,138.33	(1,911,114.55)	51,423,138.33	51,115,436.62
929227FM7	4,958,037.02	-	4,958,037.02	4,916,637.79	(41,399.23)	4,916,637.79	3,817,204.07
929227FT1	8,484,809.52	-	8,484,809.52	8,411,301.43	(73,508.09)	8,411,301.43	6,360,568.93
929227FA0	1,420,576.36	-	1,420,576.36	808,359.63	(612,216.73)	808,359.63	1,144,308.11
929227FQ5	11,030,151.81	-	11,030,151.81	10,921,009.73	(109,142.08)	10,921,009.73	8,015,966.71
929227FB72	1,382,053.83	-	1,382,053.83	1,369,454.62	(12,599.21)	1,369,454.62	906,685.01
929227FG77	12,404,165.49	-	12,404,165.49	11,857,723.25	(546,442.24)	11,857,723.25	11,581,387.02
929227FQ76	232,385.69	-	232,385.69	232,416.43	30.74	232,416.43	283,408.59
929227FTJ7	1,524,747.41	-	1,524,747.41	1,465,394.68	(59,352.73)	1,465,394.68	1,163,810.77
929227FW61	1,157,312.43	-	1,157,312.43	894,487.71	(262,824.72)	894,487.71	902,785.82
929227FWU8	4,575,811.82	-	4,575,811.82	4,488,437.15	(87,374.67)	4,488,437.15	3,857,829.43
929227ZF8	9,673,825.63	-	9,673,825.63	9,580,940.89	(92,884.74)	9,580,940.89	7,449,739.94
92925CBB7	4,956,363.66	-	4,956,363.66	4,911,005.27	(45,358.39)	4,911,005.27	3,398,387.13
939336PT4	14,209.95	-	14,209.95	16,868.38	2,658.43	16,868.38	112,136.25
939336LU35	1,637,266.69	-	1,637,266.69	1,635,985.00	(1,281.69)	1,635,985.00	1,882,267.13
939336X65	12,911,420.23	-	12,911,420.23	12,785,497.61	(125,922.62)	12,785,497.61	10,330,075.25
939336Z48	4,607,693.45	-	4,607,693.45	4,598,787.92	(8,905.53)	4,598,787.92	4,206,622.82
93934FHC9	10,118,393.98	-	10,118,393.98	9,981,069.16	(137,324.82)	9,981,069.16	5,938,722.60
93934FJQ6	18,919,093.45	-	18,919,093.45	18,636,019.20	(283,074.25)	18,636,019.20	11,053,573.31
94981VAX5	1,102,785.13	-	1,102,785.13	1,100,448.27	(2,336.86)	1,100,448.27	1,126,312.93
94983CAJ6	19,370,475.51	-	19,370,475.51	19,266,207.62	(104,267.89)	19,266,207.62	19,366,567.05
94983TAE0	11,848,927.60	-	11,848,927.60	11,491,471.25	(357,456.35)	11,491,471.25	11,104,839.58
94983YAC2	4,828,398.16	-	4,828,398.16	4,713,842.64	(114,555.52)	4,713,842.64	4,387,123.87
94985JAG5	18,581,530.31	-	18,581,530.31	18,550,313.82	(31,216.49)	18,550,313.82	16,633,773.80
Totals	\$ 1,362,887,892.31	\$ -	\$ 1,362,887,892.31	\$ 1,335,628,211.52	\$ (27,259,680.79)	\$ 1,335,628,211.52	\$ 975,241,505.93

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

The following is the impairment listing for loan-backed and structured securities for the three months ended March 31, 2010:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
007036FB7	\$ 2,453,688.48	\$ -	\$ 2,453,688.48	\$ 534,425.13	\$ (1,919,263.35)	\$ 534,425.13	\$ 349,508.39
007036FY7	24,525.31	-	24,525.31	16,981.28	(7,544.03)	16,981.28	16,756.74
007036GB6	452,415.25	-	452,415.25	302,370.50	(150,044.75)	302,370.50	325,127.38
02639MAK2	18,335,555.90	-	18,335,555.90	17,087,910.65	(1,247,645.25)	17,087,910.65	14,669,129.10
02660TBF9	1,933,645.37	-	1,933,645.37	610,617.59	(1,323,027.78)	610,617.59	1,427,102.41
02660TGN7	9,518,822.57	-	9,518,822.57	9,515,580.70	(3,241.87)	9,515,580.70	5,931,888.65
02660WAC0	19,504,543.37	-	19,504,543.37	19,015,978.26	(488,565.11)	19,015,978.26	11,965,232.87
02660XAD6	14,546,896.60	-	14,546,896.60	14,122,596.11	(424,300.49)	14,122,596.11	9,346,561.00
040104QN4	4,868,078.45	-	4,868,078.45	4,749,280.59	(118,797.86)	4,749,280.59	4,159,964.26
05946XYP2	1,263,430.72	-	1,263,430.72	1,241,498.36	(21,932.36)	1,241,498.36	740,046.66
05948JAA0	377,018.03	-	377,018.03	371,560.85	(5,457.18)	371,560.85	285,985.91
05949AHG8	5,864,012.59	-	5,864,012.59	5,792,053.62	(71,958.97)	5,792,053.62	5,548,665.42
05949ALH1	2,788,640.95	-	2,788,640.95	2,767,067.21	(21,573.74)	2,767,067.21	2,708,085.34
05949AZG8	2,250,828.83	-	2,250,828.83	2,139,506.99	(111,321.84)	2,139,506.99	2,104,144.70
05950DAA8	12,137,989.08	-	12,137,989.08	11,873,752.53	(264,236.55)	11,873,752.53	9,716,423.19
05950HAA9	24,333,569.53	-	24,333,569.53	24,069,760.37	(263,809.16)	24,069,760.37	22,103,331.00
06050HKX5	726,208.27	-	726,208.27	638,679.73	(87,528.54)	638,679.73	355,148.77
06050HKY3	291,082.57	-	291,082.57	11,643.40	(279,439.17)	11,643.40	92,176.41
06652DAA7	7,594,959.54	-	7,594,959.54	7,271,154.06	(323,805.48)	7,271,154.06	4,475,435.31
07384MS60	2,967,228.97	-	2,967,228.97	2,953,642.19	(13,586.78)	2,953,642.19	2,753,314.06
07384MSP8	652,279.17	-	652,279.17	249,054.64	(403,224.53)	249,054.64	458,090.20
07384YPP5	3,540,444.57	-	3,540,444.57	1,602,667.70	(1,937,776.87)	1,602,667.70	1,002,156.71
073854AB7	15,781,621.86	-	15,781,621.86	13,982,208.45	(1,799,413.41)	13,982,208.45	9,659,937.28
07386HCM1	1,057,528.53	-	1,057,528.53	420,552.03	(636,976.50)	420,552.03	707,317.87
07386HMB4	2,544,819.91	-	2,544,819.91	2,399,703.53	(145,116.38)	2,399,703.53	2,223,400.41
07386HSP7	6,373,744.64	-	6,373,744.64	6,231,520.21	(142,224.43)	6,231,520.21	4,264,113.53
073879QF8	1,052,690.23	-	1,052,690.23	810,912.07	(241,778.16)	810,912.07	616,584.28
073879Z92	11,621,639.60	-	11,621,639.60	9,616,279.93	(2,005,359.67)	9,616,279.93	4,585,041.57
07820QAY1	17,270,978.53	-	17,270,978.53	16,334,265.50	(936,713.03)	16,334,265.50	12,391,361.40
078446AB7	158,000.00	-	158,000.00	135,000.00	(23,000.00)	135,000.00	135,000.00
12479DAC2	14,814,472.13	-	14,814,472.13	10,481,540.76	(4,332,931.37)	10,481,540.76	12,623,166.27
12629EAK1	3,305.17	-	3,305.17	1,855.03	(1,450.14)	1,855.03	16,321.24
12638PAL3	85.45	-	85.45	55.07	(30.38)	55.07	245.24
12667FUL7	765,016.22	-	765,016.22	374,418.18	(390,598.04)	374,418.18	282,015.42
12667GCB7	1,247,773.59	-	1,247,773.59	1,244,766.76	(3,006.83)	1,244,766.76	1,006,637.33
12667GME0	17,856,951.29	-	17,856,951.29	17,358,021.50	(498,929.79)	17,358,021.50	10,010,579.82
12667GR62	11,553,888.87	-	11,553,888.87	11,077,060.04	(476,828.83)	11,077,060.04	7,783,552.02
12667GRW5	752,425.95	-	752,425.95	638,937.01	(113,488.94)	638,937.01	393,389.01
12667GS20	14,984,870.18	-	14,984,870.18	14,603,479.12	(381,391.06)	14,603,479.12	8,473,996.90
12667GWF6	9,314,884.23	-	9,314,884.23	8,899,557.04	(415,327.19)	8,899,557.04	4,449,607.75
12667GYX5	1,178,006.28	-	1,178,006.28	1,148,664.89	(29,341.39)	1,148,664.89	1,172,667.48
12668A3V5	5,302.70	-	5,302.70	3,250.28	(2,052.42)	3,250.28	31,126.84
12668ACG8	4,562,252.57	-	4,562,252.57	4,428,668.32	(133,584.25)	4,428,668.32	3,839,846.65
12668ACY9	930,532.21	-	930,532.21	918,663.59	(11,868.62)	918,663.59	725,290.39
12668AC26	3,972,862.43	-	3,972,862.43	3,957,478.64	(15,383.79)	3,957,478.64	2,521,691.24
12668AEV3	12,945,842.36	-	12,945,842.36	12,690,145.00	(255,697.36)	12,690,145.00	7,663,002.82
12668AGW9	3,165,426.49	-	3,165,426.49	3,150,569.66	(14,856.83)	3,150,569.66	2,826,591.59
12668AVP7	8,140,249.88	-	8,140,249.88	8,083,319.57	(56,930.31)	8,083,319.57	5,455,786.21
12668BDR1	7,725.61	-	7,725.61	6,239.02	(1,486.59)	6,239.02	53,236.48
126694F86	1,138.45	-	1,138.45	142.31	(996.14)	142.31	13,742.52
126694P36	769.13	-	769.13	744.38	(24.75)	744.38	11,289.62
126694YM4	3,648,371.76	-	3,648,371.76	3,622,223.00	(26,148.76)	3,622,223.00	2,047,117.51
126694YW2	2,948.00	-	2,948.00	2,380.73	(567.27)	2,380.73	264,800.08
126694ZD3	1,177.20	-	1,177.20	993.39	(183.81)	993.39	5,467.70
12669D3C0	486,730.56	-	486,730.56	454,969.05	(31,761.51)	454,969.05	262,534.26
12669EH33	242,081.18	-	242,081.18	241,168.56	(912.62)	241,168.56	235,448.53
12669FKR3	283,550.79	-	283,550.79	282,929.33	(621.46)	282,929.33	313,015.97
12669FW82	1,232,827.80	-	1,232,827.80	1,184,490.41	(48,337.39)	1,184,490.41	843,944.08
12669FXR9	617,953.10	-	617,953.10	581,117.30	(36,835.80)	581,117.30	452,538.83
12669GKH3	14,121,110.26	-	14,121,110.26	13,692,829.24	(428,281.02)	13,692,829.24	9,975,042.83
12669GM57	286,281.76	-	286,281.76	276,320.63	(9,961.13)	276,320.63	175,183.45
12669GRM5	3,213,471.26	-	3,213,471.26	3,139,096.50	(74,374.76)	3,139,096.50	1,864,520.48
12669GRD6	8,410,831.51	-	8,410,831.51	8,182,866.55	(227,964.96)	8,182,866.55	5,310,114.19
12669GTV3	413,035.72	-	413,035.72	405,784.70	(7,251.02)	405,784.70	243,793.15
12669GUR0	4,029,454.29	-	4,029,454.29	3,965,969.97	(63,484.32)	3,965,969.97	2,400,594.43
16155FD3	1,657,936.70	-	1,657,936.70	1,648,866.19	(9,070.51)	1,648,866.19	1,415,497.04
17307G3D8	1,915,753.19	-	1,915,753.19	461,733.62	(1,454,019.57)	461,733.62	611,605.45
17307GH76	371,250.73	-	371,250.73	186,799.35	(184,451.38)	186,799.35	267,832.05
17307GMQ8	6,168,397.65	-	6,168,397.65	6,063,224.90	(105,172.75)	6,063,224.90	6,045,450.00
17309MAF0	38,073.65	-	38,073.65	23,798.74	(14,274.91)	23,798.74	56,073.51
17309QAM6	3,000.00	-	3,000.00	2,231.78	(768.22)	2,231.78	7,518.00
17309RAM4	3,211.91	-	3,211.91	2,006.63	(1,205.28)	2,006.63	31,031.70
17309SAM2	1,221.18	-	1,221.18	913.99	(307.19)	913.99	1,923.72
17309YAK3	265.61	-	265.61	187.26	(78.35)	187.26	1,701.14
17310JAE2	3,101.60	-	3,101.60	2,218.10	(883.50)	2,218.10	38,559.49
22540V3F7	2,275,694.27	-	2,275,694.27	698,301.03	(1,577,393.24)	698,301.03	1,301,934.10
22540V5D0	77,142.36	-	77,142.36	21,137.83	(56,004.53)	21,137.83	73,827.51
22540VF20	1,681,559.50	-	1,681,559.50	1,604,721.05	(76,838.45)	1,604,721.05	1,436,228.70
22540VG71	165,343.82	-	165,343.82	162,283.63	(3,060.19)	162,283.63	148,378.53
22540VGA4	1,738,277.77	-	1,738,277.77	1,186,868.24	(551,409.53)	1,186,868.24	999,172.82
22540VQ70	1,122,283.72	-	1,122,283.72	1,010,057.39	(112,226.33)	1,010,057.39	653,088.97
22541NFL8	4,821,216.43	-	4,821,216.43	4,351,713.78	(469,502.65)	4,351,713.78	4,476,331.65
22541NMA4	1,398,837.57	-	1,398,837.57	1,330,802.93	(68,034.64)	1,330,802.93	1,058,995.73
22541NMB2	391,647.47	-	391,647.47	245,148.15	(146,499.32)	245,148.15	196,792.35

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
22541NTH2	\$ 114,360.35	\$ -	\$ 114,360.35	\$ 19,467.53	\$ (94,892.82)	\$ 19,467.53	\$ 65,910.45
22541NUB3	2,751,670.42	-	2,751,670.42	1,142,047.70	(1,609,622.72)	1,142,047.70	1,560,501.67
22541Q4M1	946,992.48	-	946,992.48	196,498.73	(750,493.75)	196,498.73	615,985.53
22541QA44	1,102,838.83	-	1,102,838.83	838,439.53	(264,399.30)	838,439.53	648,230.30
22541QDA7	893,231.21	-	893,231.21	400,784.87	(492,446.34)	400,784.87	542,856.12
22541QFK3	361,287.41	-	361,287.41	140,035.09	(221,252.32)	140,035.09	225,090.49
22541QQR6	1,031,789.48	-	1,031,789.48	389,761.48	(642,028.00)	389,761.48	349,545.67
22541SFL7	613.42	-	613.42	40.85	(572.57)	40.85	282.11
22541SJV1	3,709,003.03	-	3,709,003.03	1,069,449.76	(2,639,553.27)	1,069,449.76	1,089,416.14
22541SXR4	1,752,619.87	-	1,752,619.87	1,572,097.61	(180,522.26)	1,572,097.61	819,437.21
225458UJ5	7,110,466.01	-	7,110,466.01	7,074,122.95	(36,343.06)	7,074,122.95	6,641,529.32
225470R88	677,276.99	-	677,276.99	-	(677,276.99)	-	-
2254W0NK7	1,173,818.08	-	1,173,818.08	760,226.30	(413,591.78)	760,226.30	750,308.00
22943HAD8	11,922,928.16	-	11,922,928.16	11,833,184.00	(89,744.16)	11,833,184.00	6,567,975.00
23245QAA7	2,491,649.89	-	2,491,649.89	2,454,217.55	(37,432.34)	2,454,217.55	1,605,827.56
23332UAC8	5,477,058.53	-	5,477,058.53	5,076,677.70	(400,380.83)	5,076,677.70	4,133,497.96
23332UAF5	9,942,332.80	-	9,942,332.80	9,142,826.69	(799,506.11)	9,142,826.69	6,488,431.57
23332UAS3	176,471.15	-	176,471.15	131,790.31	(44,680.84)	131,790.31	79,869.39
23332UBG8	6,917,454.70	-	6,917,454.70	6,723,925.69	(193,529.01)	6,723,925.69	4,422,271.03
23332UBV5	6,463,303.41	-	6,463,303.41	6,155,042.41	(308,261.00)	6,155,042.41	3,652,777.34
23332UBW3	466,359.66	-	466,359.66	365,786.21	(100,573.45)	365,786.21	249,078.55
23332UCM4	620,141.55	-	620,141.55	596,863.72	(23,277.83)	596,863.72	393,036.85
23332UDU5	20,873,214.78	-	20,873,214.78	20,535,208.92	(338,005.86)	20,535,208.92	12,802,892.92
251510EH2	31,386,373.97	-	31,386,373.97	29,776,920.83	(1,609,453.14)	29,776,920.83	23,554,371.60
251510FB4	7,006,196.35	-	7,006,196.35	6,932,571.07	(73,625.28)	6,932,571.07	5,597,637.24
251510NB5	5,194,850.34	-	5,194,850.34	5,126,868.69	(67,981.65)	5,126,868.69	4,170,860.93
251510NC3	14,323,115.79	-	14,323,115.79	13,322,014.84	(1,001,100.95)	13,322,014.84	3,492,455.94
26441EAC5	251,750.00	-	251,750.00	198,750.00	(53,000.00)	198,750.00	225,000.00
30251YAB4	8,734,778.32	-	8,734,778.32	8,733,046.45	(1,731.87)	8,733,046.45	6,591,850.01
318340AB2	718,001.87	-	718,001.87	715,352.80	(2,649.07)	715,352.80	499,575.78
32051GZS7	6,893,588.46	-	6,893,588.46	6,639,958.44	(253,630.02)	6,639,958.44	6,128,064.02
32056CAH2	17,234,064.17	-	17,234,064.17	16,715,349.63	(518,714.54)	16,715,349.63	13,812,531.77
35952Z007	5,923,357.50	-	5,923,357.50	6,153,734.58	230,377.08	6,153,734.58	2,614,467.35
35952Z023	4,511,207.33	-	4,511,207.33	4,731,293.75	220,086.42	4,731,293.75	2,017,445.52
35952Z031	4,688,529.85	-	4,688,529.85	4,851,154.60	162,624.75	4,851,154.60	1,984,276.13
35952Z049	4,383,058.82	-	4,383,058.82	4,393,146.88	10,088.06	4,393,146.88	1,675,385.40
35952Z056	4,285,422.23	-	4,285,422.23	4,269,538.30	(15,883.93)	4,269,538.30	1,598,247.30
35952Z064	4,622,032.21	-	4,622,032.21	4,584,118.38	(37,913.83)	4,584,118.38	1,691,625.00
35952ZA06	12,498,712.41	-	12,498,712.41	12,575,211.46	76,499.05	12,575,211.46	4,485,745.61
35952ZA14	581,463.26	-	581,463.26	587,470.60	6,007.34	587,470.60	201,154.51
35952ZA22	891,667.03	-	891,667.03	893,126.09	1,459.06	893,126.09	311,226.52
36228F5R3	1,784,822.54	-	1,784,822.54	1,778,747.31	(6,075.23)	1,778,747.31	1,458,742.78
36228FWU6	1,556,604.65	-	1,556,604.65	823,352.71	(733,251.94)	823,352.71	812,440.43
362341XE4	22,425,896.22	-	22,425,896.22	22,368,539.44	(57,356.78)	22,368,539.44	21,086,283.99
36242D3Z4	36,379.87	-	36,379.87	15,591.36	(20,788.51)	15,591.36	37,656.00
36242DBJ1	3,438,269.83	-	3,438,269.83	3,420,420.30	(17,849.53)	3,420,420.30	3,500,314.50
36242DBZ5	429,175.02	-	429,175.02	225,117.23	(204,057.79)	225,117.23	295,550.48
36242DGA5	69,435.41	-	69,435.41	26,274.41	(43,161.00)	26,274.41	58,577.90
39538RAB5	11,623,755.02	-	11,623,755.02	11,432,435.14	(191,319.88)	11,432,435.14	7,057,154.77
39538RBB4	13,378,059.89	-	13,378,059.89	13,024,188.11	(353,871.78)	13,024,188.11	7,609,786.63
40430HCC9	2,200.00	-	2,200.00	2,100.64	(99.36)	2,100.64	10,717.00
40431KAA8	149,189.31	-	149,189.31	142,514.17	(6,675.14)	142,514.17	133,381.48
40431RAN5	1,710.12	-	1,710.12	1,258.01	(452.11)	1,258.01	16,720.13
41161PA86	1,861,912.82	-	1,861,912.82	1,793,823.19	(68,089.63)	1,793,823.19	1,456,655.50
41161PHC0	8,480,233.29	-	8,480,233.29	8,047,261.87	(432,971.42)	8,047,261.87	5,713,154.60
41161PHU0	8,069,968.77	-	8,069,968.77	7,684,462.58	(385,506.19)	7,684,462.58	5,347,306.39
41161PKH5	658,084.51	-	658,084.51	606,795.26	(51,289.25)	606,795.26	372,600.09
41161PL43	20,523,288.84	-	20,523,288.84	20,419,930.24	(103,358.60)	20,419,930.24	12,781,885.31
41161PLR2	13,321,773.78	-	13,321,773.78	12,987,652.51	(334,121.27)	12,987,652.51	8,321,877.67
41161PMG5	16,048,389.29	-	16,048,389.29	15,731,418.89	(316,970.40)	15,731,418.89	9,998,660.91
41161PQU0	13,826,326.41	-	13,826,326.41	13,555,850.58	(270,475.83)	13,555,850.58	8,626,403.84
41161PSC8	14,528.64	-	14,528.64	14,033.60	(495.04)	14,033.60	124,376.82
41161PTN3	2,302,587.27	-	2,302,587.27	2,267,897.68	(34,689.59)	2,267,897.68	1,459,874.85
41161PTP8	743,972.74	-	743,972.74	667,587.10	(76,385.64)	667,587.10	462,175.37
41161PWB5	7,452,210.68	-	7,452,210.68	7,343,571.23	(108,639.45)	7,343,571.23	4,400,431.53
41161PXH1	832,815.67	-	832,815.67	806,920.48	(25,895.19)	806,920.48	523,731.19
43739EAP2	20,692,394.62	-	20,692,394.62	20,035,045.20	(657,349.42)	20,035,045.20	14,146,968.62
43739EBJ5	9,470,912.02	-	9,470,912.02	9,396,575.94	(74,336.08)	9,396,575.94	7,270,684.58
43739EB55	9,390,295.34	-	9,390,295.34	9,389,284.23	(1,011.11)	9,389,284.23	7,607,314.18
45254NHV2	341,137.23	-	341,137.23	339,614.90	(1,522.33)	339,614.90	116,101.73
45254NJG3	1,424,847.27	-	1,424,847.27	1,419,982.71	(4,864.56)	1,419,982.71	999,106.62
45254NJV0	1,051,000.26	-	1,051,000.26	1,018,268.36	(32,731.90)	1,018,268.36	739,380.20
45254NJV6	231,656.42	-	231,656.42	225,351.66	(6,304.76)	225,351.66	226,639.33
45254NKA4	331,844.54	-	331,844.54	318,869.14	(12,975.40)	318,869.14	283,301.03
45254NKD8	4,272,196.68	-	4,272,196.68	4,241,554.76	(30,641.92)	4,241,554.76	4,079,501.13
45254NKF3	5,411,268.71	-	5,411,268.71	5,375,358.55	(35,910.16)	5,375,358.55	3,907,449.03
45254NKX4	6,445,811.39	-	6,445,811.39	6,424,443.63	(21,367.76)	6,424,443.63	4,379,416.71
45254NKP8	14,083,007.01	-	14,083,007.01	13,666,815.37	(416,191.64)	13,666,815.37	9,121,771.55
45254NPA9	15,940,578.75	-	15,940,578.75	15,933,131.06	(7,447.69)	15,933,131.06	12,708,722.73
45254NPG6	1,175,882.71	-	1,175,882.71	1,157,848.67	(18,034.04)	1,157,848.67	738,933.65
45254NPU5	5,653,762.95	-	5,653,762.95	5,641,300.15	(12,462.80)	5,641,300.15	3,776,426.59
45254TMK7	130,530.47	-	130,530.47	62,513.91	(68,016.56)	62,513.91	54,380.80

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
45254TRX4	\$ 357,025.60	\$ -	\$ 357,025.60	\$ 356,784.07	\$ (241.53)	\$ 356,784.07	\$ 245,781.75
45254TSM7	4,512,352.74	-	4,512,352.74	4,462,272.27	(50,080.47)	4,462,272.27	2,348,642.95
45660LCN7	6,176,052.77	-	6,176,052.77	5,616,319.65	(559,733.12)	5,616,319.65	3,703,076.80
45660LKw8	26,921,535.01	-	26,921,535.01	26,267,530.99	(654,004.02)	26,267,530.99	15,970,287.96
45660LNB1	317,976.95	-	317,976.95	190,647.02	(127,329.93)	190,647.02	231,828.20
45660LW96	3,873,134.29	-	3,873,134.29	3,780,548.16	(92,586.13)	3,780,548.16	2,275,316.34
45660LWD7	3,519,060.59	-	3,519,060.59	3,203,246.84	(315,813.75)	3,203,246.84	3,190,219.08
45660LYw3	4,523,469.44	-	4,523,469.44	4,414,090.05	(109,379.39)	4,414,090.05	2,583,596.05
45660N2J3	5,481,285.28	-	5,481,285.28	4,983,344.33	(497,940.95)	4,983,344.33	4,233,633.23
45660NY0	1,851,786.83	-	1,851,786.83	1,737,903.11	(113,883.72)	1,737,903.11	1,309,299.43
45660N3S2	5,620,388.09	-	5,620,388.09	5,556,993.78	(63,394.31)	5,556,993.78	3,925,153.28
45660NSH4	6,500,812.68	-	6,500,812.68	5,938,529.30	(562,283.38)	5,938,529.30	4,306,102.61
45660NKM6	3,259,208.05	-	3,259,208.05	2,423,843.32	(835,364.73)	2,423,843.32	2,151,896.13
45660NFB3	943,200.26	-	943,200.26	898,173.23	(45,027.03)	898,173.23	552,152.31
45660NS30	2,728,972.76	-	2,728,972.76	2,537,015.63	(191,957.13)	2,537,015.63	2,079,122.13
45660NT88	98,741.40	-	98,741.40	82,300.74	(16,440.66)	82,300.74	56,178.65
45660NT96	2,966,466.70	-	2,966,466.70	2,475,717.93	(490,748.77)	2,475,717.93	2,182,358.43
45660NZY4	826,721.67	-	826,721.67	687,642.66	(139,079.01)	687,642.66	516,762.10
456612AC4	18,542,321.13	-	18,542,321.13	18,024,907.82	(517,413.31)	18,024,907.82	10,088,170.91
45664BAE7	13,458.26	-	13,458.26	4,435.04	(9,023.22)	4,435.04	41,190.31
45667WAA6	5,049,794.60	-	5,049,794.60	5,021,704.07	(28,090.53)	5,021,704.07	3,803,838.41
466247UG6	2,981,863.38	-	2,981,863.38	2,882,213.62	(99,649.76)	2,882,213.62	2,593,603.01
466247XE8	7,074,433.96	-	7,074,433.96	6,920,733.77	(153,700.19)	6,920,733.77	4,953,603.90
46627MBQ9	13,368,456.37	-	13,368,456.37	13,182,036.89	(186,419.48)	13,182,036.89	9,580,139.68
46627MCS4	8,472,873.62	-	8,472,873.62	8,133,786.63	(339,086.99)	8,133,786.63	6,414,399.53
46629NAC7	144,599.24	-	144,599.24	77,491.69	(67,107.55)	77,491.69	56,704.87
46629QAR7	2,842.18	-	2,842.18	764.50	(2,077.68)	764.50	26,563.93
52520MF15	38,001.03	-	38,001.03	37,095.72	(905.31)	37,095.72	205,939.54
52522ICD7	515,379.55	-	515,379.55	289,031.50	(226,348.05)	289,031.50	80,934.70
52524YAF0	13,024,286.55	-	13,024,286.55	13,020,306.86	(3,979.69)	13,020,306.86	7,273,658.02
550279AA1	5,306,767.28	-	5,306,767.28	5,254,113.84	(52,653.44)	5,254,113.84	3,648,868.38
576429AL8	6,301.40	-	6,301.40	5,234.12	(1,067.28)	5,234.12	33,682.30
576433FP6	716,739.85	-	716,739.85	486,587.08	(230,152.77)	486,587.08	212,634.61
576433G42	9,591,132.34	-	9,591,132.34	9,403,432.27	(187,700.07)	9,403,432.27	5,740,942.78
576433GW0	1,554,838.72	-	1,554,838.72	774,679.26	(780,159.46)	774,679.26	572,154.49
576433H33	5,213,449.39	-	5,213,449.39	5,195,623.86	(17,825.53)	5,195,623.86	4,128,411.32
576433NH5	3,600,549.02	-	3,600,549.02	1,903,270.80	(1,697,278.22)	1,903,270.80	2,129,474.94
576433RB4	421,472.25	-	421,472.25	302,879.08	(118,593.17)	302,879.08	215,175.63
576433RU2	2,312,081.73	-	2,312,081.73	1,593,962.25	(718,119.48)	1,593,962.25	885,300.00
576433SE7	1,861,655.69	-	1,861,655.69	1,543,097.40	(318,558.29)	1,543,097.40	438,060.00
576433YN0	1,262,205.21	-	1,262,205.21	1,251,445.49	(10,759.72)	1,251,445.49	805,332.60
576438AA3	3,925,515.20	-	3,925,515.20	3,902,606.39	(22,908.81)	3,902,606.39	3,286,650.99
5899292N7	1,522,447.66	-	1,522,447.66	1,503,401.34	(19,046.32)	1,503,401.34	1,455,741.23
5899293W6	1,784,380.45	-	1,784,380.45	617,292.39	(1,167,088.06)	617,292.39	949,360.02
589929E87	1,242,613.94	-	1,242,613.94	1,094,053.32	(148,560.62)	1,094,053.32	809,262.50
589929P69	433,674.00	-	433,674.00	352,359.20	(81,314.80)	352,359.20	425,853.21
59020UNZ4	1,736,038.67	-	1,736,038.67	1,723,668.92	(12,369.75)	1,723,668.92	1,724,516.49
59020UQ40	1,352,319.19	-	1,352,319.19	1,333,846.58	(18,472.61)	1,333,846.58	871,546.92
59020UQ57	3,592,488.79	-	3,592,488.79	3,408,400.05	(184,088.74)	3,408,400.05	1,938,560.00
59020UTL9	1,060,471.51	-	1,060,471.51	658,719.06	(401,752.45)	658,719.06	573,387.99
59020UXN0	289,340.55	-	289,340.55	126,115.57	(163,224.98)	126,115.57	254,370.00
61748HAQ4	5,573,135.65	-	5,573,135.65	5,562,456.05	(10,679.60)	5,562,456.05	4,924,270.14
61753VAG7	960.00	-	960.00	848.91	(111.09)	848.91	2,949.59
61913PAA0	13,098,828.03	-	13,098,828.03	12,912,275.51	(186,552.52)	12,912,275.51	11,854,655.64
61915PA29	48,759.04	-	48,759.04	37,045.05	(11,713.99)	37,045.05	22,629.77
61915RBB1	7,685,200.98	-	7,685,200.98	7,558,357.46	(126,843.52)	7,558,357.46	4,904,245.07
65535VSO2	4,518.45	-	4,518.45	2,304.97	(2,213.48)	2,304.97	11,382.53
65537BAG5	22,246.12	-	22,246.12	21,490.86	(755.26)	21,490.86	103,211.15
669884AF5	8,312.44	-	8,312.44	7,437.24	(875.20)	7,437.24	21,019.50
68383NCA9	26,151,132.42	-	26,151,132.42	26,085,936.31	(65,196.11)	26,085,936.31	18,722,090.34
68383NCD3	2,889,050.10	-	2,889,050.10	2,849,200.43	(39,849.67)	2,849,200.43	1,217,631.00
68383NCU5	10,531,155.88	-	10,531,155.88	9,957,837.67	(573,318.21)	9,957,837.67	7,136,628.79
68383NDT7	9,550,897.44	-	9,550,897.44	9,525,644.58	(25,252.86)	9,525,644.58	5,275,114.07
68389FBW3	31,717.29	-	31,717.29	30,640.63	(1,076.66)	30,640.63	26,629.59
68402CAC8	750,875.46	-	750,875.46	718,864.26	(32,011.20)	718,864.26	653,561.78
74927XAM4	136,826.02	-	136,826.02	64,143.68	(72,682.34)	64,143.68	245,182.35
76110H4M8	256,753.13	-	256,753.13	210,142.48	(46,610.65)	210,142.48	242,456.12
76110H5C9	302,454.33	-	302,454.33	204,912.70	(97,541.63)	204,912.70	224,082.66
76110HKX6	6,068,563.83	-	6,068,563.83	1,941,095.71	(4,127,468.12)	1,941,095.71	4,327,769.07
76110HKY4	480,547.48	-	480,547.48	138,009.92	(342,537.56)	138,009.92	465,514.66
76110W4J2	4,260.41	-	4,260.41	4,211.63	(48.78)	4,211.63	19,925.20
76118FM5	10,791,534.20	-	10,791,534.20	10,527,879.12	(263,655.08)	10,527,879.12	7,898,244.78
76118KU1	8,313,017.07	-	8,313,017.07	8,048,351.68	(264,665.39)	8,048,351.68	4,983,812.76
76118NN4	11,285,348.26	-	11,285,348.26	10,982,282.46	(303,065.80)	10,982,282.46	6,908,850.47
76118RJ9	551,317.20	-	551,317.20	522,283.81	(29,033.39)	522,283.81	290,388.31
76118RM2	23,852,735.80	-	23,852,735.80	22,619,711.71	(1,233,024.09)	22,619,711.71	13,131,342.93
76112BN55	9,452.31	-	9,452.31	8,493.47	(958.84)	8,493.47	16,316.20
79549AYA1	1,661,474.21	-	1,661,474.21	1,430,138.58	(231,335.63)	1,430,138.58	776,829.25
79549AYB9	180,937.10	-	180,937.10	111,626.96	(69,310.14)	111,626.96	96,885.98
81744FDK0	2,290,812.89	-	2,290,812.89	2,269,364.54	(21,448.35)	2,269,364.54	2,049,193.36
84752CAE7	1,727,986.23	-	1,727,986.23	1,653,665.61	(74,320.62)	1,653,665.61	770,148.18
863579KG2	3,863,876.32	-	3,863,876.32	3,795,231.53	(68,644.79)	3,795,231.53	2,581,451.16

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
863579YR3	\$ 9,253,862.38	\$ -	\$ 9,253,862.38	\$ 8,966,225.84	\$ (287,636.54)	\$ 8,966,225.84	\$ 6,337,919.78
86358HQW2	18,647.07	-	18,647.07	11,537.27	(7,109.80)	11,537.27	170,667.90
86358RLG0	420,315.74	-	420,315.74	235,746.42	(184,569.32)	235,746.42	262,713.28
86358RSJ7	70,965.43	-	70,965.43	2,839.73	(68,125.70)	2,839.73	22,217.30
86358RUM7	141,829.45	-	141,829.45	109,529.72	(32,299.73)	109,529.72	80,998.92
86358RZC4	249,395.06	-	249,395.06	44,686.59	(204,708.47)	44,686.59	148,614.08
86359A5E9	378,734.74	-	378,734.74	269,582.81	(109,151.93)	269,582.81	214,794.57
86359ADN0	1,103,130.42	-	1,103,130.42	1,072,622.59	(30,507.83)	1,072,622.59	353,240.00
86359AHD8	481,419.23	-	481,419.23	449,620.06	(31,799.17)	449,620.06	352,322.46
86359AKY8	52,679.87	-	52,679.87	17,941.14	(34,738.73)	17,941.14	45,457.03
86359ANH2	1,527,343.89	-	1,527,343.89	1,488,638.16	(38,705.73)	1,488,638.16	1,376,807.19
86359AVY6	422,371.44	-	422,371.44	267,085.31	(155,286.13)	267,085.31	305,827.09
86359AXX6	2,763,277.51	-	2,763,277.51	1,351,109.47	(1,412,168.04)	1,351,109.47	2,373,641.41
86359AZE6	965,347.87	-	965,347.87	496,906.29	(468,441.58)	496,906.29	759,943.49
86359BU82	53,701.78	-	53,701.78	19,190.81	(34,510.97)	19,190.81	9,535.84
86359DUV7	59,401.60	-	59,401.60	33,520.99	(25,880.61)	33,520.99	50,754.19
86360JAA9	12,974,684.64	-	12,974,684.64	12,890,442.62	(84,242.02)	12,890,442.62	6,524,355.67
86360JAN1	4,811,749.07	-	4,811,749.07	4,725,086.83	(86,662.24)	4,725,086.83	2,678,749.74
86361EAM3	3,284.60	-	3,284.60	1,110.83	(2,173.77)	1,110.83	9,061.02
86361EAP6	222.83	-	222.83	12.38	(210.45)	12.38	1,001.48
86361HAZ7	3,464.37	-	3,464.37	3,388.30	(76.07)	3,388.30	28,500.00
86361HBA1	505.52	-	505.52	498.47	(7.05)	498.47	3,808.06
87222E AJ7	13,908.37	-	13,908.37	9,125.69	(4,782.68)	9,125.69	32,841.49
885220FS7	8,959,281.99	-	8,959,281.99	8,834,441.37	(124,840.62)	8,834,441.37	7,735,453.82
89789KAC9	5,349.85	-	5,349.85	5,037.02	(312.83)	5,037.02	25,650.00
929093AA0	1,597,428.30	-	1,597,428.30	1,268,426.46	(329,001.84)	1,268,426.46	417,820.03
929227EN2	362,543.40	-	362,543.40	220,081.19	(142,462.21)	220,081.19	205,190.99
929227XH4	330,035.94	-	330,035.94	108,846.51	(221,189.43)	108,846.51	309,717.42
92922F3L0	54,962,013.73	-	54,962,013.73	53,117,955.74	(1,844,057.99)	53,117,955.74	45,994,942.12
92922F4M7	5,050,741.75	-	5,050,741.75	5,034,693.02	(16,048.73)	5,034,693.02	3,904,442.75
92922F5T1	8,676,171.03	-	8,676,171.03	8,643,649.97	(32,521.06)	8,643,649.97	6,654,817.86
92922F7A0	1,720,425.53	-	1,720,425.53	1,411,799.08	(308,626.45)	1,411,799.08	1,117,432.55
92922F7Q5	11,539,892.29	-	11,539,892.29	11,245,157.66	(294,734.63)	11,245,157.66	8,223,180.13
92922FB72	1,439,734.90	-	1,439,734.90	1,418,949.88	(20,785.02)	1,418,949.88	908,092.62
92922FD21	1,279,734.74	-	1,279,734.74	1,279,450.92	(283.82)	1,279,450.92	1,400,419.08
92922FD47	10,872,612.85	-	10,872,612.85	10,413,753.66	(458,859.19)	10,413,753.66	8,790,572.67
92922FG77	12,617,711.34	-	12,617,711.34	12,291,484.84	(326,226.50)	12,291,484.84	11,366,981.64
92922FJ25	7,421,446.36	-	7,421,446.36	7,410,294.13	(11,152.23)	7,410,294.13	5,642,228.79
92922FQ76	387,249.10	-	387,249.10	259,480.43	(127,768.67)	259,480.43	273,547.29
92922FTJ7	1,639,831.47	-	1,639,831.47	1,553,417.00	(86,414.47)	1,553,417.00	1,119,887.92
92922FU48	7,363,473.60	-	7,363,473.60	7,011,050.80	(352,422.80)	7,011,050.80	6,577,987.03
92922FW61	1,535,445.95	-	1,535,445.95	1,327,639.87	(207,806.08)	1,327,639.87	976,050.54
92922FWU8	4,811,650.60	-	4,811,650.60	4,670,390.57	(141,260.03)	4,670,390.57	3,243,919.64
92922FZF8	10,313,637.83	-	10,313,637.83	9,963,719.10	(349,918.73)	9,963,719.10	7,467,303.34
92925CBB7	5,120,972.13	-	5,120,972.13	5,058,558.70	(62,413.43)	5,058,558.70	3,535,425.05
92926SAE6	3,145,965.68	-	3,145,965.68	3,076,277.60	(69,688.08)	3,076,277.60	2,573,226.72
939336PT4	65,679.94	-	65,679.94	21,740.28	(43,939.66)	21,740.28	61,496.95
939336U35	1,758,275.27	-	1,758,275.27	1,720,040.22	(38,235.05)	1,720,040.22	1,819,234.99
93936X65	13,683,876.25	-	13,683,876.25	13,145,344.03	(538,532.22)	13,145,344.03	10,412,104.84
93934FHC9	10,339,448.82	-	10,339,448.82	10,120,432.78	(219,016.04)	10,120,432.78	6,211,494.25
93934FJQ6	19,266,145.77	-	19,266,145.77	19,003,975.87	(262,169.90)	19,003,975.87	11,360,421.15
93936JAM4	1,729.01	-	1,729.01	864.51	(864.50)	864.51	61,379.90
941034AD2	177,180.98	-	177,180.98	30,720.60	(146,460.38)	30,720.60	105,720.00
949775AC4	432,117.73	-	432,117.73	300,304.89	(131,812.84)	300,304.89	424,486.03
94981VAX5	1,180,397.18	-	1,180,397.18	1,173,574.31	(6,822.87)	1,173,574.31	1,175,928.82
94983CAJ6	20,750,754.03	-	20,750,754.03	20,056,492.24	(694,261.79)	20,056,492.24	20,004,332.78
94983E AH6	16,321,489.18	-	16,321,489.18	16,165,384.72	(156,104.46)	16,165,384.72	13,381,991.09
94983TAE0	12,465,453.87	-	12,465,453.87	12,376,506.12	(88,947.75)	12,376,506.12	11,193,989.73
94983YAC2	5,185,412.71	-	5,185,412.71	4,872,833.42	(312,579.29)	4,872,833.42	4,438,067.58
L26479NN8	1,237,993.81	-	1,237,993.81	190,460.58	(1,047,533.23)	190,460.58	2,537,166.84
Totals	\$ 1,471,905,695.71	\$ -	\$ 1,471,905,695.71	\$ 1,391,337,542.96	\$ (80,568,152.75)	\$ 1,391,337,542.96	\$ 1,015,645,802.04

The following is the impairment listing for loan-backed and structured securities for the three months ended December 31, 2009:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00075WAB5	\$ 392,914.51	\$ -	\$ 392,914.51	\$ 396,890.58	\$ 3,976.07	\$ 396,890.58	\$ 390,925.02
004375CT6	9,408,193.30	-	9,408,193.30	8,562,534.09	(845,659.21)	8,562,534.09	4,783,498.94
00442GAD2	2,437,254.26	-	2,437,254.26	2,602,501.89	165,247.63	2,602,501.89	2,810,710.02
00442KAD3	4,412,473.61	-	4,412,473.61	4,278,160.00	(134,313.61)	4,278,160.00	3,239,750.54
007034AQ4	7,630,054.96	-	7,630,054.96	7,276,503.83	(353,551.13)	7,276,503.83	5,818,807.85
007036CE4	27,673.33	-	27,673.33	20,400.00	(7,273.33)	20,400.00	50,000.00
007036FB7	2,492,010.21	-	2,492,010.21	2,428,083.06	(63,927.15)	2,428,083.06	342,330.05
007036FY7	46,375.37	-	46,375.37	28,660.50	(17,714.87)	28,660.50	16,435.98
007036GB6	1,099,285.00	-	1,099,285.00	485,536.41	(613,748.59)	485,536.41	334,979.48
007037BK9	1,155,650.78	-	1,155,650.78	2,329,100.40	1,173,449.62	2,329,100.40	2,348,442.68
02146QAB9	16,240,391.54	-	16,240,391.54	16,015,900.25	(224,491.29)	16,015,900.25	9,877,931.55
02146TAD0	18,632,146.52	-	18,632,146.52	18,310,000.00	(322,146.52)	18,310,000.00	16,689,902.25
02146YAD8	24,373,978.67	-	24,373,978.67	24,025,206.43	(348,772.24)	24,025,206.43	15,110,724.55
02147CAA1	10,872,095.79	-	10,872,095.79	10,865,188.19	(6,907.60)	10,865,188.19	6,604,821.67
02147DAB7	13,298,121.74	-	13,298,121.74	13,109,767.02	(188,354.72)	13,109,767.02	7,654,768.27
02147DAV3	2,278,949.00	-	2,278,949.00	2,659,475.64	380,526.64	2,659,475.64	1,973,882.50
02150MAB1	15,971,550.45	-	15,971,550.45	15,530,800.00	(440,750.45)	15,530,800.00	10,502,951.56
02660CAH3	679,469.69	-	679,469.69	321,326.38	(358,143.31)	321,326.38	235,266.88
02660TGN7	10,110,253.97	-	10,110,253.97	10,120,160.05	9,906.08	10,120,160.05	5,690,126.55
02660THA4	46,875.57	-	46,875.57	24,528.00	(22,347.57)	24,528.00	46,199.66

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
02660THL0	\$ 2,025,163.17	\$ -	\$ 2,025,163.17	\$ 1,930,386.02	\$ (94,777.15)	\$ 1,930,386.02	\$ 1,187,872.53
02660THT3	858,211.34	-	858,211.34	850,081.22	(8,130.12)	850,081.22	619,923.02
026929AD1	10,298,954.58	-	10,298,954.58	10,276,184.27	(22,770.31)	10,276,184.27	5,997,805.45
040104QN4	5,462,960.22	-	5,462,960.22	5,226,483.12	(236,477.10)	5,226,483.12	4,367,234.37
040104RV5	3,393,536.86	-	3,393,536.86	3,270,607.13	(122,929.73)	3,270,607.13	2,293,163.73
040104TF8	246,802.64	-	246,802.64	198,581.55	(48,221.09)	198,581.55	88,737.21
040104TG6	1,456,597.13	-	1,456,597.13	1,425,744.54	(30,852.59)	1,425,744.54	1,064,187.77
04012XAC9	586,310.20	-	586,310.20	319,925.46	(266,384.74)	319,925.46	216,293.42
05946XYB3	101,049.09	-	101,049.09	78,147.33	(22,901.76)	78,147.33	99,674.88
05949XPR6	2,082,465.13	-	2,082,465.13	557,100.77	(1,525,364.36)	557,100.77	1,231,958.53
05948XR52	474,971.01	-	474,971.01	91,470.39	(383,500.62)	91,470.39	188,272.14
05948XVH1	1,497,402.87	-	1,497,402.87	306,092.32	(1,191,310.55)	306,092.32	528,786.24
05948XVJ7	875,432.60	-	875,432.60	59,070.79	(816,361.81)	59,070.79	194,455.04
05949ALH1	2,910,262.88	-	2,910,262.88	2,855,947.26	(54,315.62)	2,855,947.26	2,746,262.47
05949AZG8	2,582,766.65	-	2,582,766.65	2,576,970.81	(5,795.84)	2,576,970.81	2,207,564.74
05950DAA8	12,267,524.43	-	12,267,524.43	12,223,571.80	(43,952.63)	12,223,571.80	9,373,865.03
07325VAG9	2,691,014.91	-	2,691,014.91	2,754,647.19	63,632.28	2,754,647.19	2,386,917.47
07384YNJ1	1,567,883.79	-	1,567,883.79	1,456,356.93	(111,526.86)	1,456,356.93	1,508,651.85
07384YPP5	4,596,090.24	-	4,596,090.24	3,674,174.67	(921,915.57)	3,674,174.67	999,108.79
073852AD7	2,164,167.52	-	2,164,167.52	1,934,225.00	(229,942.52)	1,934,225.00	1,185,850.00
07386HCM1	1,410,030.52	-	1,410,030.52	1,056,536.60	(353,493.92)	1,056,536.60	706,759.77
07386HCP4	184,720.16	-	184,720.16	39,486.65	(145,233.51)	39,486.65	69,911.61
07386HEN7	795,472.39	-	795,472.39	82,841.96	(712,630.43)	82,841.96	167,872.33
07386HW4	28,412.44	-	28,412.44	23,711.51	(4,700.93)	23,711.51	118,363.69
07386HJL6	383,091.71	-	383,091.71	153,449.10	(229,642.61)	153,449.10	282,792.72
07386HLU3	9,848.96	-	9,848.96	8,937.40	(911.56)	8,937.40	68,639.21
07386HTQ4	415,178.41	-	415,178.41	250,591.67	(164,586.74)	250,591.67	347,054.18
073879PA0	1,795,558.69	-	1,795,558.69	1,668,300.00	(127,258.69)	1,668,300.00	661,470.00
073879QF8	1,097,646.34	-	1,097,646.34	1,108,896.41	11,250.07	1,108,896.41	629,200.12
073879Z92	11,677,483.85	-	11,677,483.85	11,388,410.35	(289,073.50)	11,388,410.35	3,777,103.02
07387AFA8	377,451.26	-	377,451.26	108,445.71	(269,005.55)	108,445.71	219,172.61
07387UHB0	2,977.83	-	2,977.83	-	(2,977.83)	-	9,898.61
07388JAB6	1,532,487.32	-	1,532,487.32	1,506,514.36	(25,972.96)	1,506,514.36	1,323,491.65
07389LAA7	854,961.17	-	854,961.17	851,520.28	(3,440.89)	851,520.28	759,409.75
07389PAY6	354,984.94	-	354,984.94	293,211.80	(61,773.14)	293,211.80	285,271.62
07389VAA5	1,725,560.82	-	1,725,560.82	1,715,357.28	(10,203.54)	1,715,357.28	1,617,545.00
07400XAB4	3,600,099.61	-	3,600,099.61	3,429,090.00	(171,009.61)	3,429,090.00	1,712,050.20
07401EAA7	10,274,180.08	-	10,274,180.08	10,365,076.78	90,896.70	10,365,076.78	8,625,676.27
07401LAA1	15,877,589.54	-	15,877,589.54	15,533,760.67	(343,828.87)	15,533,760.67	9,168,168.09
07401LAQ6	4,389,861.34	-	4,389,861.34	4,162,869.65	(226,991.69)	4,162,869.65	2,452,575.10
07401LAU7	(5,586.31)	-	(5,586.31)	-	5,586.31	-	-
07820QAY1	17,991,396.58	-	17,991,396.58	17,874,223.26	(117,173.32)	17,874,223.26	12,522,069.85
078446AB7	166,400.00	-	166,400.00	158,000.00	(8,400.00)	158,000.00	158,000.00
12489WQE7	1,538,342.85	-	1,538,342.85	1,345,000.00	(193,342.85)	1,345,000.00	927,180.00
12489WQH0	103,752.46	-	103,752.46	46,000.00	(57,752.46)	46,000.00	88,533.52
1248MEAE9	1,353,070.11	-	1,353,070.11	1,200,600.00	(152,470.11)	1,200,600.00	1,125,220.73
1248MEAG4	955,591.98	-	955,591.98	943,054.18	(12,537.80)	943,054.18	980,168.04
1248RHAD9	4,642,110.21	-	4,642,110.21	4,350,796.19	(291,314.02)	4,350,796.19	2,686,481.24
12498NAB9	1,296,327.42	-	1,296,327.42	1,300,043.64	3,716.22	1,300,043.64	1,022,226.52
12567AAF4	469,562.67	-	469,562.67	464,059.25	(5,503.42)	464,059.25	705,163.45
12629EAK1	16,909.19	-	16,909.19	8,122.99	(8,786.20)	8,122.99	44,561.95
12638PAL3	1,058.97	-	1,058.97	889.65	(169.32)	889.65	7,735.64
126670JD1	1,422,556.94	-	1,422,556.94	1,345,460.94	(77,096.00)	1,345,460.94	1,209,221.78
126670KN7	1,882,551.51	-	1,882,551.51	1,819,500.00	(63,051.51)	1,819,500.00	828,559.17
126670LP1	5,761,620.57	-	5,761,620.57	4,200,800.00	(1,560,820.57)	4,200,800.00	2,006,123.20
126670WT1	5,049,493.61	-	5,049,493.61	5,048,456.17	(1,037.44)	5,048,456.17	3,955,237.36
12667FZA2	107,950.75	-	107,950.75	81,501.98	(26,448.77)	81,501.98	57,031.63
12667GR62	12,034,217.30	-	12,034,217.30	12,073,212.23	38,994.93	12,073,212.23	7,916,470.73
12667GRW5	799,879.55	-	799,879.55	797,958.85	(1,920.70)	797,958.85	404,879.54
12667GS20	15,311,868.14	-	15,311,868.14	15,354,951.99	43,083.85	15,354,951.99	8,628,835.58
12667GWF6	9,652,027.05	-	9,652,027.05	9,489,259.99	(162,767.06)	9,489,259.99	4,902,737.70
12667NAC2	251,911.17	-	251,911.17	249,866.00	(2,045.17)	249,866.00	218,280.00
12668A3Q6	9,699,104.28	-	9,699,104.28	9,668,991.25	(30,113.03)	9,668,991.25	3,546,923.33
12668A3V5	6,673.14	-	6,673.14	5,302.70	(1,370.44)	5,302.70	30,555.79
12668A4B8	16,977,160.10	-	16,977,160.10	16,673,192.76	(303,967.34)	16,673,192.76	8,866,596.30
12668A4G7	15,366.29	-	15,366.29	13,010.94	(2,355.35)	13,010.94	68,978.49
12668AC26	4,065,168.53	-	4,065,168.53	4,050,696.56	(14,471.97)	4,050,696.56	2,424,715.75
12668AEV3	13,357,271.07	-	13,357,271.07	13,287,158.65	(70,112.42)	13,287,158.65	7,744,665.35
12668APF6	397,190.95	-	397,190.95	435,894.80	38,703.85	435,894.80	508,677.53
12668AWQ4	3,410.61	-	3,410.61	3,185.74	(224.87)	3,185.74	29,978.75
12668BAU7	198,182.44	-	198,182.44	158,915.95	(39,266.49)	158,915.95	206,969.20
12668BB77	26,825,369.39	-	26,825,369.39	26,552,823.77	(272,545.62)	26,552,823.77	16,278,170.18
12668BDR1	9,544.23	-	9,544.23	8,262.10	(1,282.13)	8,262.10	65,796.36
12669AF86	2,247.30	-	2,247.30	1,534.92	(712.38)	1,534.92	18,129.36
126694YM4	3,906,587.42	-	3,906,587.42	3,782,512.07	(124,075.35)	3,782,512.07	1,932,468.84
126694YW2	3,829.91	-	3,829.91	2,948.00	(881.91)	2,948.00	41,491.76
126694ZB7	14,982.76	-	14,982.76	10,500.00	(4,482.76)	10,500.00	57,324.50
126694ZD3	1,305.16	-	1,305.16	1,177.20	(127.96)	1,177.20	6,312.54
12669D3C0	511,405.49	-	511,405.49	486,445.28	(24,960.21)	486,445.28	264,997.60
12669E6K7	1,275,099.03	-	1,275,099.03	607,888.89	(667,210.14)	607,888.89	920,106.92
12669EH33	228,927.15	-	228,927.15	242,713.34	13,786.19	242,713.34	233,043.73
12669EJ56	270,811.58	-	270,811.58	24,997.89	(245,813.69)	24,997.89	61,567.92
12669FVD2	1,007,377.18	-	1,007,377.18	999,911.94	(7,465.24)	999,911.94	981,585.71
12669FXR9	653,960.69	-	653,960.69	641,741.88	(12,218.81)	641,741.88	425,790.53
12669GKH3	14,665,275.18	-	14,665,275.18	14,590,699.61	(74,575.57)	14,590,699.61	10,100,291.01
12669GMS7	313,009.05	-	313,009.05	299,972.64	(13,036.41)	299,972.64	179,157.58
12669GPB1	14,601.77	-	14,601.77	14,549.74	(52.03)	14,549.74	53,564.67
12669GRM5	3,081,233.74	-	3,081,233.74	3,352,603.86	271,370.12	3,352,603.86	1,882,027.27

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12669GRQ6	\$ 9,109,436.68	\$ -	\$ 9,109,436.68	\$ 8,824,803.62	\$ (284,633.06)	\$ 8,824,803.62	\$ 5,379,170.19
12669GTV3	421,794.46	-	421,794.46	420,982.68	(811.78)	420,982.68	230,737.93
12669GUR0	4,179,563.69	-	4,179,563.69	4,148,210.13	(31,353.56)	4,148,210.13	2,417,636.96
12669UBB5	497,411.54	-	497,411.54	493,894.86	(3,516.68)	493,894.86	491,696.29
17307GH76	397,457.47	-	397,457.47	382,054.30	(15,403.17)	382,054.30	266,796.74
17307GH84	128,097.34	-	128,097.34	107,648.21	(20,449.13)	107,648.21	107,719.90
17307GN79	64,434.59	-	64,434.59	(6,343.76)	(70,778.35)	(6,343.76)	91,934.55
17309CAL9	7,182.19	-	7,182.19	-	(7,182.19)	-	24,758.15
17309MAF0	58,628.93	-	58,628.93	43,394.40	(15,234.53)	43,394.40	57,177.44
17309NAH4	373,732.49	-	373,732.49	334,800.00	(38,932.49)	334,800.00	1,298,044.40
17309QAM6	4,197.12	-	4,197.12	3,000.00	(1,197.12)	3,000.00	9,824.40
17309RAM4	10,591.41	-	10,591.41	5,869.13	(4,722.28)	5,869.13	55,161.47
17309SAM2	2,553.02	-	2,553.02	1,448.00	(1,105.02)	1,448.00	2,452.48
17309YAJ6	25,648.97	-	25,648.97	3,103.02	(22,545.95)	3,103.02	97,677.60
17309YAK3	2,055.84	-	2,055.84	-	(2,055.84)	-	18,843.16
17310UAE2	4,863.91	-	4,863.91	3,149.20	(1,714.71)	3,149.20	37,856.60
22540V3F7	2,411,427.95	-	2,411,427.95	2,321,586.20	(89,841.75)	2,321,586.20	1,248,566.68
22540V5D0	87,109.83	-	87,109.83	77,223.00	(9,886.83)	77,223.00	74,577.85
22541N5E5	1,341,369.91	-	1,341,369.91	429,412.25	(911,957.66)	429,412.25	681,963.97
22541NRF8	91,777.21	-	91,777.21	64,007.81	(27,769.40)	64,007.81	36,806.33
22541Q4M1	1,243,941.82	-	1,243,941.82	951,213.77	(292,728.05)	951,213.77	606,698.16
22541QA44	1,590,638.83	-	1,590,638.83	1,124,084.31	(466,554.52)	1,124,084.31	674,486.19
22541QDA7	1,002,335.52	-	1,002,335.52	902,832.43	(99,503.09)	902,832.43	551,737.51
22541QDB5	498,362.48	-	498,362.48	179,078.08	(319,284.40)	179,078.08	293,133.14
22541QJ4R	557,142.26	-	557,142.26	160,749.67	(396,392.59)	160,749.67	231,142.96
22541QV25	694,071.00	-	694,071.00	33,535.67	(660,535.33)	33,535.67	88,578.43
22541SRZ3	4,975.02	-	4,975.02	-	(4,975.02)	-	57,754.68
2254WOKK0	(114,853.15)	-	(114,853.15)	9,127.39	123,980.54	9,127.39	145,406.11
22943HAD8	12,658,026.12	-	12,658,026.12	11,979,500.00	(678,526.12)	11,979,500.00	3,107,109.00
23242TAB2	3,876,054.68	-	3,876,054.68	3,667,644.39	(208,410.29)	3,667,644.39	3,482,624.36
23243AAD8	1,268,803.87	-	1,268,803.87	1,258,403.49	(10,400.38)	1,258,403.49	762,487.54
23244LAB7	2,921,778.81	-	2,921,778.81	2,692,489.24	(229,289.57)	2,692,489.24	2,917,292.00
23245QAA7	2,568,138.12	-	2,568,138.12	2,562,342.02	(5,796.10)	2,562,342.02	1,698,820.61
23248AAJ0	1,208,310.57	-	1,208,310.57	1,157,582.75	(50,727.82)	1,157,582.75	1,035,893.64
23332UAS3	199,348.78	-	199,348.78	188,388.88	(10,959.90)	188,388.88	64,507.98
23332UCM4	628,465.64	-	628,465.64	627,691.34	(774.30)	627,691.34	392,394.03
251508AB3	10,150,913.78	-	10,150,913.78	9,685,446.31	(465,467.47)	9,685,446.31	5,756,383.64
25150PAD1	738.34	-	738.34	537.08	(201.26)	537.08	779.86
251510HS5	12,076,035.59	-	12,076,035.59	11,980,270.70	(95,764.89)	11,980,270.70	8,391,267.44
25151AAA9	6,156,622.27	-	6,156,622.27	5,886,248.70	(270,373.57)	5,886,248.70	3,673,969.96
251563DF0	32,476.26	-	32,476.26	17,900.81	(14,575.45)	17,900.81	97,307.20
26441EAC5	284,250.00	-	284,250.00	251,750.00	(32,500.00)	251,750.00	250,000.00
26441NAA9	16,200.00	-	16,200.00	-	(16,200.00)	-	-
26441NAB7	10,800.00	-	10,800.00	-	(10,800.00)	-	-
30251YAB4	9,121,482.29	-	9,121,482.29	9,096,257.47	(25,224.82)	9,096,257.47	6,851,854.85
32051DQ62	1,061,091.21	-	1,061,091.21	388,057.22	(673,033.99)	388,057.22	453,199.81
32051DRA2	109,062.39	-	109,062.39	106,337.62	(2,724.77)	106,337.62	99,813.99
32051GBV6	187,895.70	-	187,895.70	126,531.75	(61,363.95)	126,531.75	146,678.33
32051GCF0	192,738.63	-	192,738.63	50,620.75	(142,117.88)	50,620.75	92,555.98
32051GVN2	3,158,791.63	-	3,158,791.63	3,062,503.01	(96,288.62)	3,062,503.01	3,041,436.06
32051GZS7	6,908,445.51	-	6,908,445.51	6,874,600.00	(33,845.51)	6,874,600.00	5,970,500.80
32056CAH2	17,195,946.42	-	17,195,946.42	17,168,868.00	(27,078.42)	17,168,868.00	12,910,676.34
32113JAA3	713,670.08	-	713,670.08	711,792.32	(1,877.76)	711,792.32	374,625.04
35729RAE6	7,103,874.77	-	7,103,874.77	6,989,036.57	(114,838.20)	6,989,036.57	6,175,384.09
35952Z007	8,065,469.65	-	8,065,469.65	5,923,357.50	(2,142,112.15)	5,923,357.50	2,685,858.70
35952Z023	6,509,562.82	-	6,509,562.82	4,511,207.33	(1,998,355.49)	4,511,207.33	2,071,187.74
35952Z031	6,890,943.12	-	6,890,943.12	4,688,529.86	(2,202,413.26)	4,688,529.86	2,036,793.37
35952Z049	5,920,336.51	-	5,920,336.51	4,383,058.82	(1,537,277.69)	4,383,058.82	1,719,720.00
35952Z056	6,015,993.51	-	6,015,993.51	4,285,422.23	(1,730,571.28)	4,285,422.23	1,640,899.51
35952Z064	6,114,977.70	-	6,114,977.70	4,622,032.20	(1,492,945.50)	4,622,032.20	1,736,917.20
35952ZA06	11,259,327.98	-	11,259,327.98	12,498,712.40	1,239,384.42	12,498,712.40	4,604,527.38
35952ZA14	525,997.04	-	525,997.04	581,463.24	55,466.20	581,463.24	206,481.07
35952ZA22	879,036.26	-	879,036.26	891,667.03	12,630.77	891,667.03	319,638.64
36228FWU6	1,772,489.98	-	1,772,489.98	1,666,967.85	(105,522.13)	1,666,967.85	862,761.89
36233ABE6	9,599,991.93	-	9,599,991.93	9,320,003.40	(279,988.53)	9,320,003.40	7,490,942.58
36242D3Z4	57,525.76	-	57,525.76	38,760.00	(18,765.76)	38,760.00	35,757.60
36242DGA5	130,459.06	-	130,459.06	72,347.83	(58,111.23)	72,347.83	68,110.75
362437AC9	2,400,982.68	-	2,400,982.68	2,435,483.10	34,500.42	2,435,483.10	1,994,990.42
362480AD7	16,297,435.82	-	16,297,435.82	15,919,814.77	(377,621.05)	15,919,814.77	8,176,528.40
39538RBB4	13,683,066.88	-	13,683,066.88	13,663,955.41	(19,111.47)	13,663,955.41	7,674,341.82
39538WBH0	12,049.27	-	12,049.27	8,462.30	(3,586.97)	8,462.30	19,127.00
39539GAA0	5,437,538.55	-	5,437,538.55	5,402,943.73	(34,594.82)	5,402,943.73	3,151,642.90
40430HAJ7	68,648.39	-	68,648.39	25,350.40	(43,297.99)	25,350.40	61,780.60
40430HBH0	6,438.06	-	6,438.06	2,850.00	(3,588.06)	2,850.00	7,418.85
40430HBJ6	575.14	-	575.14	-	(575.14)	-	1,578.67
40430HCQ9	3,267.41	-	3,267.41	2,200.00	(1,067.41)	2,200.00	11,853.80
40430HEB0	40,225.13	-	40,225.13	32,045.00	(8,180.13)	32,045.00	72,018.60
40430HFL7	1,906,241.76	-	1,906,241.76	1,905,800.00	(441.76)	1,905,800.00	1,430,500.00
40430MAB3	417,243.03	-	417,243.03	464,426.75	47,183.72	464,426.75	352,134.61
40431HAT4	(1,243.19)	-	(1,243.19)	84.55	1,327.74	84.55	23,686.62
40431KAE0	5,616,940.27	-	5,616,940.27	5,404,731.70	(212,208.57)	5,404,731.70	5,004,585.48
40431KAL4	247.98	-	247.98	115.03	(132.95)	115.03	9,863.13
40431RAN5	7,087.43	-	7,087.43	4,200.00	(2,887.43)	4,200.00	40,650.00
40431XAF9	1,186,537.22	-	1,186,537.22	1,159,500.00	(27,037.22)	1,159,500.00	2,549,782.00
41161PA86	1,932,863.68	-	1,932,863.68	1,946,607.10	13,743.42	1,946,607.10	1,579,448.32
41161PH55	2,308.18	-	2,308.18	1,361.08	(947.10)	1,361.08	34,968.16
41161PHC0	8,684,339.77	-	8,684,339.77	8,650,857.66	(33,482.11)	8,650,857.66	6,046,837.12
41161PHU0	8,248,074.03	-	8,248,074.03	8,260,672.16	12,598.13	8,260,672.16	6,028,918.93
41161PHZ9	105,317.98	-	105,317.98	49,376.44	(55,941.54)	49,376.44	169,736.74

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
41161PKH5	\$ 703,592.11	\$ -	\$ 703,592.11	\$ 693,970.59	\$ (9,621.52)	\$ 693,970.59	\$ 369,720.57
41161PL43	21,312,175.88	-	21,312,175.88	21,067,464.83	(244,711.05)	21,067,464.83	13,010,953.08
41161PLR2	13,570,563.22	-	13,570,563.22	13,553,010.79	(17,552.43)	13,553,010.79	8,267,824.75
41161PMG5	16,528,742.13	-	16,528,742.13	16,420,663.89	(108,078.24)	16,420,663.89	9,831,420.53
41161PQU0	14,247,339.00	-	14,247,339.00	14,119,857.84	(127,481.16)	14,119,857.84	8,182,334.16
41161PSC8	9,057.18	-	9,057.18	(11,726.62)	(20,783.80)	(11,726.62)	94,792.19
41161PTN3	2,352,983.33	-	2,352,983.33	2,338,387.78	(14,595.55)	2,338,387.78	1,286,123.03
41161PTP8	860,946.29	-	860,946.29	795,970.32	(64,975.97)	795,970.32	461,410.28
41161PWB5	7,640,228.26	-	7,640,228.26	7,589,704.81	(50,523.45)	7,589,704.81	4,265,834.61
41161PXH1	883,571.47	-	883,571.47	865,233.01	(18,338.46)	865,233.01	530,313.95
41164LAB5	16,324,343.45	-	16,324,343.45	16,026,074.34	(298,269.11)	16,026,074.34	8,166,968.73
43739EAF2	21,270,837.01	-	21,270,837.01	21,234,151.29	(36,685.72)	21,234,151.29	11,958,425.86
43739EBJ5	9,849,040.21	-	9,849,040.21	9,836,426.12	(12,614.09)	9,836,426.12	7,050,584.45
43739EBS5	9,761,473.92	-	9,761,473.92	9,739,688.58	(21,785.34)	9,739,688.58	7,491,729.31
44328AAB6	72,387.91	-	72,387.91	68,804.39	(3,583.52)	68,804.39	82,413.19
45254NHV2	351,070.12	-	351,070.12	350,054.35	(1,015.77)	350,054.35	118,198.60
45254NKK2	1,662.13	-	1,662.13	(4,540.56)	(6,202.69)	(4,540.56)	59,521.89
45254NNP8	14,514,889.48	-	14,514,889.48	14,347,261.74	(167,627.74)	14,347,261.74	9,219,523.58
45254NPA9	16,488,639.41	-	16,488,639.41	16,545,405.79	56,766.38	16,545,405.79	11,378,134.66
45254NPG6	1,326,995.88	-	1,326,995.88	1,319,430.88	(7,565.00)	1,319,430.88	726,877.60
45254NPU5	5,842,116.51	-	5,842,116.51	5,842,706.05	589.54	5,842,706.05	3,342,705.65
45254TSM7	4,706,017.40	-	4,706,017.40	4,671,005.96	(35,011.44)	4,671,005.96	1,902,063.76
452570AA2	78,979.72	-	78,979.72	69,313.68	(9,666.04)	69,313.68	56,900.86
45257EAA2	4,858,654.29	-	4,858,654.29	4,744,758.79	(113,895.50)	4,744,758.79	2,146,887.55
45660L4P1	57,105.29	-	57,105.29	1,487.39	(55,617.90)	1,487.39	2,974.77
45660LGX1	55,462.51	-	55,462.51	26,390.73	(29,071.78)	26,390.73	44,753.20
45660LFR4	17,959.47	-	17,959.47	314.71	(17,644.76)	314.71	125,577.31
45660LVD8	29,293.49	-	29,293.49	20,639.38	(8,654.11)	20,639.38	32,388.63
45660LW96	4,198,962.53	-	4,198,962.53	3,976,700.61	(222,261.92)	3,976,700.61	2,275,550.77
45660LWD7	3,585,120.26	-	3,585,120.26	3,648,215.73	63,095.47	3,648,215.73	2,987,251.47
45660LYW3	5,093,081.02	-	5,093,081.02	4,859,106.65	(233,974.37)	4,859,106.65	2,460,258.47
45660N5H4	6,940,643.73	-	6,940,643.73	6,872,107.52	(68,536.21)	6,872,107.52	4,951,097.58
45660NRB3	1,046,779.44	-	1,046,779.44	956,329.19	(90,450.25)	956,329.19	549,296.43
45661LAG3	6,278,951.15	-	6,278,951.15	6,219,245.94	(59,705.21)	6,219,245.94	3,878,668.50
45662BAJ8	117,708.71	-	117,708.71	52,382.87	(65,325.84)	52,382.87	96,349.55
45664BAE7	31,930.23	-	31,930.23	19,321.22	(12,609.01)	19,321.22	59,107.26
45667QAJ0	9,023.13	-	9,023.13	-	(9,023.13)	-	22,839.71
45667WAA6	5,365,903.21	-	5,365,903.21	5,411,747.26	45,844.05	5,411,747.26	3,202,501.98
45667WAC2	547,486.67	-	547,486.67	763,285.49	215,798.82	763,285.49	615,123.57
45668WAE7	400,512.99	-	400,512.99	314,114.04	(86,398.95)	314,114.04	661,985.18
464126BW0	598,566.21	-	598,566.21	111,704.79	(486,861.42)	111,704.79	320,035.54
46412AAD4	4,121,977.45	-	4,121,977.45	4,101,600.00	(20,377.45)	4,101,600.00	3,652,259.00
466247NC3	671,953.93	-	671,953.93	547,381.34	(124,572.59)	547,381.34	511,342.55
466247UG6	3,233,027.72	-	3,233,027.72	3,098,218.17	(134,809.55)	3,098,218.17	2,561,267.89
466247XE8	7,272,359.33	-	7,272,359.33	7,264,895.35	(7,463.98)	7,264,895.35	4,755,810.49
46626CBS8	499,730.40	-	499,730.40	490,727.81	(9,002.59)	490,727.81	912,998.60
466284AG1	37.46	-	37.46	32.45	(5.01)	32.45	28.75
466286AH4	307.91	-	307.91	217.20	(90.71)	217.20	484.46
46629QAR7	13,880.46	-	13,880.46	3,800.00	(10,080.46)	3,800.00	34,136.00
46629QAU0	1,464,528.27	-	1,464,528.27	1,404,150.00	(60,378.27)	1,404,150.00	1,106,352.50
46629TAP5	15,869.93	-	15,869.93	10,800.00	(5,069.93)	10,800.00	73,142.00
46630KAA4	1,602,207.06	-	1,602,207.06	1,530,732.32	(71,474.74)	1,530,732.32	1,317,540.34
525221CD7	716,769.44	-	716,769.44	484,971.00	(231,798.44)	484,971.00	90,215.24
525221CE5	289.33	-	289.33	-	(289.33)	-	7,854.89
525221DV6	3,449.65	-	3,449.65	2,394.94	(1,054.71)	2,394.94	86,338.90
525221FE2	7,720.86	-	7,720.86	3,363.20	(4,357.66)	3,363.20	12,358.50
525221JA6	116,346.84	-	116,346.84	81,030.00	(35,316.84)	81,030.00	406,247.24
525226AL0	1,055,302.54	-	1,055,302.54	997,957.40	(57,345.14)	997,957.40	102,952.50
525229AG5	1,931,253.09	-	1,931,253.09	1,680,020.00	(251,233.09)	1,680,020.00	1,273,802.56
52524VAG4	14,474,664.81	-	14,474,664.81	14,416,315.57	(58,349.24)	14,416,315.57	8,784,292.16
52524YAF0	13,450,949.29	-	13,450,949.29	13,386,690.17	(64,259.12)	13,386,690.17	7,263,302.75
55027AAU4	6,219,823.70	-	6,219,823.70	6,105,504.94	(114,318.76)	6,105,504.94	3,131,646.74
56119LAG8	1,531,598.40	-	1,531,598.40	1,186,038.30	(345,560.10)	1,186,038.30	214,965.00
576433FP6	771,580.52	-	771,580.52	716,828.32	(54,752.20)	716,828.32	213,700.43
576433GW0	2,295,240.95	-	2,295,240.95	1,556,877.33	(738,363.62)	1,556,877.33	646,036.06
57643LMP8	1,993,072.89	-	1,993,072.89	1,947,900.00	(45,172.89)	1,947,900.00	1,002,042.90
576444AA1	(779.62)	-	(779.62)	-	779.62	-	-
5899293W6	1,807,333.19	-	1,807,333.19	1,786,708.53	(20,624.66)	1,786,708.53	944,289.17
589929E87	1,448,488.04	-	1,448,488.04	1,279,493.11	(168,994.93)	1,279,493.11	837,606.22
589929P69	830,665.30	-	830,665.30	478,173.69	(352,491.61)	478,173.69	461,485.74
589929X29	5,532,994.49	-	5,532,994.49	5,493,059.31	(39,935.18)	5,493,059.31	3,800,413.69
59020JQ67	3,596,606.83	-	3,596,606.83	3,585,447.04	(11,159.79)	3,585,447.04	1,908,268.00
590212AB2	253,386.47	-	253,386.47	248,375.12	(5,011.35)	248,375.12	255,826.54
59023FAA3	176,165.41	-	176,165.41	130,914.20	(45,251.21)	130,914.20	132,099.73
59023WAG3	32,000.47	-	32,000.47	21,300.00	(10,700.47)	21,300.00	36,446.40
59024JAB7	1,566,860.27	-	1,566,860.27	1,598,526.69	31,666.42	1,598,526.69	1,515,062.94
617451DQ9	10,030,791.45	-	10,030,791.45	9,954,962.94	(75,828.51)	9,954,962.94	8,429,423.39
61748HRF0	2,763.46	-	2,763.46	-	(2,763.46)	-	91.39
61750FAE0	739,608.63	-	739,608.63	679,675.00	(59,933.63)	679,675.00	541,904.34
61751JAC4	24,575.78	-	24,575.78	13,759.20	(10,816.58)	13,759.20	47,797.93
617526AE8	330,663.44	-	330,663.44	313,885.00	(16,778.44)	313,885.00	247,384.92
61753VAG7	1,369.53	-	1,369.53	960.00	(409.53)	960.00	3,245.84
61755FAE5	13,795.30	-	13,795.30	6,720.00	(7,075.30)	6,720.00	41,503.98
61757MAB4	2,416,976.44	-	2,416,976.44	2,191,534.85	(225,441.59)	2,191,534.85	2,104,833.35
61915RAZ9	(48,861.61)	-	(48,861.61)	(99,571.12)	(50,709.51)	(99,571.12)	21,658.12
61915RBB1	8,041,934.45	-	8,041,934.45	7,966,617.83	(75,316.62)	7,966,617.83	5,094,346.85
638728AC9	2,529,371.10	-	2,529,371.10	2,436,780.50	(92,590.60)	2,436,780.50	1,983,431.19
64352VPC9	13,538.07	-	13,538.07	7,000.00	(6,538.07)	7,000.00	9,830.40
64352VQR5	7,173,253.21	-	7,173,253.21	6,896,118.38	(277,134.83)	6,896,118.38	6,400,272.64

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
65106FAB8	\$ 12,246,548.33	\$ -	\$ 12,246,548.33	\$ 11,793,326.27	\$ (453,222.06)	\$ 11,793,326.27	\$ 8,280,989.02
65106FAG7	393,807.29	-	393,807.29	204,425.00	(189,382.29)	204,425.00	693,283.63
65535VEY0	439,294.57	-	439,294.57	330,026.26	(109,268.31)	330,026.26	649,249.81
65535VLQ9	10,002.24	-	10,002.24	7,670.51	(2,331.73)	7,670.51	53,267.93
65535VPK8	1,862.16	-	1,862.16	-	(1,862.16)	-	6,932.41
65535VSQ2	19,886.90	-	19,886.90	7,198.79	(12,688.11)	7,198.79	38,984.74
65535VUS5	2,700,789.29	-	2,700,789.29	2,764,641.09	63,851.80	2,764,641.09	2,166,578.74
65537BAG5	66,290.17	-	66,290.17	45,150.00	(21,140.17)	45,150.00	161,976.15
65538DAA3	3,587,773.52	-	3,587,773.52	3,545,133.47	(42,640.05)	3,545,133.47	2,582,862.12
66987WDE4	2,625,510.75	-	2,625,510.75	2,428,800.00	(196,710.75)	2,428,800.00	1,196,770.74
669884AF5	19,285.80	-	19,285.80	11,250.00	(8,035.80)	11,250.00	20,330.50
68389FBW3	33,467.51	-	33,467.51	32,514.84	(952.67)	32,514.84	26,461.32
69121PDE0	337,904.52	-	337,904.52	330,332.54	(7,571.98)	330,332.54	342,386.82
74922MAB7	11,431,419.30	-	11,431,419.30	12,060,094.72	628,675.42	12,060,094.72	6,799,658.99
74922MAC5	1,608,236.42	-	1,608,236.42	1,589,031.34	(19,205.08)	1,589,031.34	938,655.75
74924YAH6	18,269.99	-	18,269.99	8,550.00	(9,719.99)	8,550.00	18,488.81
74951PBT4	5,484,649.92	-	5,484,649.92	2,882,847.76	(2,601,802.16)	2,882,847.76	3,317,692.94
74951PBV9	1,236,488.82	-	1,236,488.82	367,538.91	(868,949.91)	367,538.91	634,193.57
75114NAA2	12,415,475.64	-	12,415,475.64	12,592,378.28	176,902.64	12,592,378.28	7,078,169.46
75114NAB0	4,382,484.62	-	4,382,484.62	4,341,810.74	(40,673.88)	4,341,810.74	2,673,649.69
75156XAC5	1,406,146.85	-	1,406,146.85	1,330,200.00	(75,946.85)	1,330,200.00	899,292.00
75405KAG3	16,425.07	-	16,425.07	12,300.00	(4,125.07)	12,300.00	75,213.00
75970JAL0	61,163.35	-	61,163.35	48,650.00	(12,513.35)	48,650.00	92,067.50
75971EAK2	101,429.40	-	101,429.40	89,250.00	(12,179.40)	89,250.00	247,528.76
76110GJ85	3,864,459.70	-	3,864,459.70	3,665,252.74	(199,206.96)	3,665,252.74	3,061,346.35
76110GTL5	1,463,336.67	-	1,463,336.67	1,300,907.44	(162,429.23)	1,300,907.44	1,302,525.24
76110H4M8	288,079.24	-	288,079.24	294,469.45	6,390.21	294,469.45	165,342.19
76110H5D7	4,105.91	-	4,105.91	-	(4,105.91)	-	8,182.00
76110HKX6	7,893,012.90	-	7,893,012.90	6,186,611.22	(1,706,401.68)	6,186,611.22	4,372,713.03
76110HKY4	1,278,603.06	-	1,278,603.06	508,627.13	(769,975.93)	508,627.13	472,017.62
76110W4J2	9,281.19	-	9,281.19	5,900.00	(3,381.19)	5,900.00	15,173.50
761118FM5	11,578,199.50	-	11,578,199.50	11,351,800.46	(226,399.04)	11,351,800.46	8,055,693.27
761118FQ6	(5,394.10)	-	(5,394.10)	684.04	6,078.14	684.04	815.88
761118LA4	89,364.47	-	89,364.47	19,128.92	(70,235.55)	19,128.92	53,689.56
761118NN4	11,750,031.34	-	11,750,031.34	11,683,514.47	(66,516.87)	11,683,514.47	6,831,233.12
761118RJ9	584,954.38	-	584,954.38	586,526.40	1,572.02	586,526.40	294,944.40
761118WP9	14,619,263.04	-	14,619,263.04	14,876,489.48	257,226.44	14,876,489.48	8,313,574.28
761118WS3	383.75	-	383.75	227.01	(156.74)	227.01	225.89
76112B4M9	2,439,020.27	-	2,439,020.27	2,404,349.19	(34,671.08)	2,404,349.19	2,019,551.99
76112BK66	11,985.79	-	11,985.79	6,300.00	(5,685.79)	6,300.00	10,654.50
76112BN55	24,080.01	-	24,080.01	14,400.00	(9,680.01)	14,400.00	16,935.00
76113ABJ9	1,388,640.81	-	1,388,640.81	1,337,600.00	(51,040.81)	1,337,600.00	859,889.60
79549ASM2	528,733.61	-	528,733.61	529,063.44	329.83	529,063.44	353,400.35
79549AYA1	1,746,028.85	-	1,746,028.85	1,703,857.90	(42,170.95)	1,703,857.90	778,101.18
79549AYB9	218,187.22	-	218,187.22	187,191.41	(30,995.81)	187,191.41	96,687.17
81377EAA2	202,504.30	-	202,504.30	186,651.28	(15,853.02)	186,651.28	187,847.34
81378EAA1	4,708,051.44	-	4,708,051.44	4,553,938.28	(154,113.16)	4,553,938.28	3,378,267.41
81379EAA0	618,582.45	-	618,582.45	592,323.58	(26,258.87)	592,323.58	493,421.15
81744DAD4	15,718.69	-	15,718.69	6,858.21	(8,860.48)	6,858.21	383,641.06
81879MAX7	52,295.44	-	52,295.44	31,371.60	(20,923.84)	31,371.60	57,163.88
84752CAE7	1,739,762.41	-	1,739,762.41	1,694,120.80	(45,641.61)	1,694,120.80	737,746.90
863572F39	587,916.59	-	587,916.59	510,742.13	(77,174.46)	510,742.13	587,374.29
863579DV7	1,068,600.51	-	1,068,600.51	1,010,289.20	(58,311.31)	1,010,289.20	167,669.35
863579DX3	127,318.68	-	127,318.68	84,995.11	(42,323.57)	84,995.11	32,006.02
863579GG7	151,897.55	-	151,897.55	54,661.92	(97,235.63)	54,661.92	73,424.24
863579GJ1	17,924.39	-	17,924.39	4,252.65	(13,671.74)	4,252.65	11,790.55
863579YR3	9,668,608.41	-	9,668,608.41	9,682,436.26	13,827.85	9,682,436.26	6,454,932.31
86358BAH5	11,444.36	-	11,444.36	7,600.00	(3,844.36)	7,600.00	12,137.78
86358HRL5	227,783.68	-	227,783.68	61,403.81	(166,379.87)	61,403.81	86,971.95
86358R5Q6	141,013.37	-	141,013.37	124,445.32	(16,568.05)	124,445.32	79,901.94
86358R5R4	70,851.82	-	70,851.82	5,081.88	(65,769.94)	5,081.88	55,213.13
86358RA49	1,102,248.66	-	1,102,248.66	1,018,016.27	(84,232.39)	1,018,016.27	1,025,969.02
86358RUM7	144,265.60	-	144,265.60	140,834.85	(3,430.75)	140,834.85	83,173.74
86358RUR6	281,833.09	-	281,833.09	14,020.35	(267,812.74)	14,020.35	50,346.49
86358RZD2	131,567.35	-	131,567.35	68,070.84	(63,496.51)	68,070.84	81,051.70
86359A5E9	400,036.49	-	400,036.49	378,193.16	(21,843.33)	378,193.16	214,705.34
86359A6A6	5,190,884.87	-	5,190,884.87	2,144,186.81	(3,046,698.06)	2,144,186.81	3,592,486.76
86359ACD3	657,812.43	-	657,812.43	698,847.44	41,035.01	698,847.44	593,348.76
86359ACE1	127,525.58	-	127,525.58	85,720.82	(41,804.76)	85,720.82	149,763.67
86359AEH2	217,329.03	-	217,329.03	142,463.94	(74,865.09)	142,463.94	29,794.54
86359AKY8	451,672.18	-	451,672.18	57,429.05	(394,243.13)	57,429.05	41,163.12
86359ANH2	1,625,931.20	-	1,625,931.20	1,597,034.59	(28,896.61)	1,597,034.59	1,436,518.18
86359AVY6	694,899.37	-	694,899.37	441,719.00	(253,180.37)	441,719.00	319,881.65
86359AXX6	3,496,393.13	-	3,496,393.13	2,901,987.18	(594,405.95)	2,901,987.18	2,440,768.26
86359AZE6	1,601,903.60	-	1,601,903.60	963,580.68	(638,322.92)	963,580.68	756,923.90
86359B7K1	180,036.49	-	180,036.49	177,133.15	(2,903.34)	177,133.15	149,857.96
86359BCV1	917,250.87	-	917,250.87	102,911.66	(814,339.21)	102,911.66	593,416.52
86359BLS8	(765.52)	-	(765.52)	4,756.32	5,521.84	4,756.32	9,386.31
86359BU82	80,989.75	-	80,989.75	59,799.79	(21,189.96)	59,799.79	9,375.22
86359DUV7	100,228.40	-	100,228.40	70,000.00	(30,228.40)	70,000.00	56,732.20
86361EAM3	5,713.02	-	5,713.02	3,284.60	(2,428.42)	3,284.60	7,494.26
86361EAP6	1,867.20	-	1,867.20	1,103.11	(764.09)	1,103.11	4,902.72
86361HAA2	15,908,376.25	-	15,908,376.25	15,741,893.88	(166,482.37)	15,741,893.88	8,278,116.90
86362HAA1	11,806,558.99	-	11,806,558.99	11,542,168.84	(264,390.15)	11,542,168.84	6,744,277.80
86362PAD7	122,110.19	-	122,110.19	107,406.00	(14,704.19)	107,406.00	89,587.21
86363DAA9	12,327,347.55	-	12,327,347.55	12,257,792.25	(69,555.30)	12,257,792.25	6,628,012.46
86363HAB8	4,505,006.39	-	4,505,006.39	4,920,744.14	415,737.75	4,920,744.14	4,136,896.52
872224AD2	19,360,265.50	-	19,360,265.50	17,477,756.10	(1,882,509.40)	17,477,756.10	9,504,094.06
872224AK6	28,832.86	-	28,832.86	23,511.00	(5,321.86)	23,511.00	123,806.16

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
872224AL4	\$ 8,099.64	\$ -	\$ 8,099.64	\$ 1,164.18	\$ (6,935.46)	\$ 1,164.18	\$ 13,797.68
872227AE3	5,255,391.40	-	5,255,391.40	5,112,134.61	(143,256.79)	5,112,134.61	4,213,328.85
872227AM5	36,583.13	-	36,583.13	32,844.00	(3,739.13)	32,844.00	268,004.90
88157QAL2	963,204.69	-	963,204.69	903,069.62	(60,135.07)	903,069.62	1,216,408.62
89789KAC9	11,270.83	-	11,270.83	6,900.00	(4,370.83)	6,900.00	25,650.00
929227EN2	569,748.66	-	569,748.66	366,800.69	(202,947.97)	366,800.69	207,340.98
929227QB5	319,152.69	-	319,152.69	297,658.60	(21,494.09)	297,658.60	257,135.74
929227Q76	492,060.13	-	492,060.13	405,902.60	(86,157.53)	405,902.60	280,065.77
929227W61	1,691,317.87	-	1,691,317.87	1,626,676.33	(64,641.54)	1,626,676.33	1,107,227.53
929227ZF8	10,776,618.19	-	10,776,618.19	10,695,625.74	(80,992.45)	10,695,625.74	7,703,997.63
92925CBB7	5,342,724.98	-	5,342,724.98	5,283,888.27	(58,836.71)	5,283,888.27	3,459,548.28
92926SAB2	37,659.12	-	37,659.12	33,309.57	(4,349.55)	33,309.57	31,677.85
92978EAA2	1,299,702.15	-	1,299,702.15	1,277,040.35	(22,661.80)	1,277,040.35	1,207,177.23
939335P90	136,353.31	-	136,353.31	24,812.73	(111,540.58)	24,812.73	105,085.13
9393363A9	482,453.05	-	482,453.05	429,963.70	(52,489.35)	429,963.70	438,545.75
9393365V1	2,188,779.74	-	2,188,779.74	2,194,352.58	5,572.84	2,194,352.58	1,760,086.24
939336PT4	264,641.23	-	264,641.23	75,014.80	(189,626.43)	75,014.80	61,371.06
939336X65	14,242,800.09	-	14,242,800.09	14,219,553.38	(23,246.71)	14,219,553.38	9,642,452.63
93934FJQ6	20,300,949.76	-	20,300,949.76	20,060,077.34	(240,872.42)	20,060,077.34	11,625,147.87
93934FMJ8	263,742.17	-	263,742.17	134,735.94	(129,006.23)	134,735.94	498,094.80
93934XAB9	1,814,260.94	-	1,814,260.94	1,794,115.38	(20,145.56)	1,794,115.38	1,802,322.38
93935AAE2	346,761.77	-	346,761.77	398,513.52	51,751.75	398,513.52	583,482.14
93935GAJ8	140,962.78	-	140,962.78	706.10	(140,256.68)	706.10	256,003.82
93935LAG3	153,138.70	-	153,138.70	50,369.66	(102,769.04)	50,369.66	158,381.51
93936JAM4	6,031.51	-	6,031.51	1,911.17	(4,120.34)	1,911.17	81,602.39
9497EVAF2	18,528.82	-	18,528.82	11,347.50	(7,181.32)	11,347.50	19,633.90
94983EAH6	16,211,475.69	-	16,211,475.69	16,192,004.62	(19,471.07)	16,192,004.62	13,657,428.60
94983TAE0	12,925,620.38	-	12,925,620.38	12,813,551.55	(112,068.83)	12,813,551.55	10,974,352.32
94983VAC9	9,097,159.83	-	9,097,159.83	8,692,723.09	(404,436.74)	8,692,723.09	8,522,414.47
94983YAQ2	5,376,220.47	-	5,376,220.47	5,308,861.83	(67,358.64)	5,308,861.83	4,332,505.87
Totals	\$ 1,349,124,213.70	\$ -	\$ 1,349,124,213.70	\$ 1,290,817,167.68	\$ (58,307,046.02)	\$ 1,290,817,167.68	\$ 852,088,739.42

The following is the impairment listing for loan-backed and structured securities for the three months ended September 30, 2009:

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
00075WAB5	\$ 519,208.77	\$ -	\$ 519,208.77	\$ 505,397.28	\$ (13,811.49)	\$ 505,397.28	\$ 431,544.10
004375CT6	7,163,799.24	2,320,488.32	9,484,287.56	9,484,287.55	(0.01)	9,484,287.55	7,603,980.73
004375EW7	1,412,259.63	(9,547.64)	1,402,711.99	1,215,557.40	(187,154.59)	1,215,557.40	1,054,591.76
004421TD5	1,640,313.96	(83,433.87)	1,556,880.09	1,395,269.58	(161,610.51)	1,395,269.58	603,332.40
00442FAB8	256,655.93	67,716.63	324,372.56	230,705.16	(93,667.40)	230,705.16	236,444.88
00442GAD2	1,907,979.94	2,091,086.82	3,999,066.76	3,124,322.03	(874,744.73)	3,124,322.03	3,153,383.33
00442JAE4	9,408,905.28	2,634,274.09	12,043,179.37	9,698,807.36	(2,344,372.01)	9,698,807.36	6,926,676.96
00442KAD3	4,530,278.00	1,014,609.95	5,544,887.95	4,412,473.61	(1,132,414.34)	4,412,473.61	2,762,424.19
00442LAD1	4,696,408.29	(298,978.62)	4,397,429.67	3,239,829.89	(1,157,599.78)	3,239,829.89	2,626,155.02
007034AQ4	9,932,047.59	-	9,932,047.59	8,177,107.14	(1,754,940.45)	8,177,107.14	6,315,489.20
007036CE4	276,597.44	(7,657.27)	268,940.17	27,673.33	(241,266.84)	27,673.33	50,000.00
007036FY7	267,715.87	(115,286.24)	152,429.63	46,375.37	(106,054.26)	46,375.37	25,491.51
007036GB6	1,112,630.46	28,476.25	1,141,106.71	1,141,195.35	88.64	1,141,195.35	356,724.66
007037BK9	4,376,248.93	174,940.68	4,551,189.61	2,812,608.70	(1,738,580.91)	2,812,608.70	2,106,840.61
01853GAB6	231,399.39	458,587.09	689,986.48	690,133.77	147.29	690,133.77	1,034,316.50
021455AB6	1,199,606.82	-	1,199,606.82	1,183,426.74	(16,180.08)	1,183,426.74	1,145,072.26
02146QAB9	18,139,547.18	(1,109,038.40)	17,030,508.78	16,602,919.70	(427,589.08)	16,602,919.70	9,826,134.14
02146TAQ0	23,322,301.50	(3,781,076.79)	19,541,224.71	18,632,146.52	(909,078.19)	18,632,146.52	16,793,527.25
02146YAD8	28,392,731.92	(1,298,316.49)	27,094,415.43	24,850,522.96	(2,243,892.47)	24,850,522.96	13,539,627.32
02147CAA1	12,032,963.00	(836,316.62)	11,196,646.38	11,146,023.16	(50,623.22)	11,146,023.16	6,660,035.47
02147DAB7	15,685,992.89	(1,423,193.90)	14,262,798.99	13,739,163.79	(523,635.20)	13,739,163.79	8,208,072.23
02147DAV3	2,659,658.94	381,732.43	3,041,391.37	2,786,404.27	(254,987.10)	2,786,404.27	1,852,975.82
02150MAB1	18,990,768.73	(2,272,583.08)	16,718,185.65	15,971,550.45	(746,635.20)	15,971,550.45	10,462,726.43
02639MAK2	19,054,674.06	(762,686.44)	18,291,987.62	18,291,987.62	-	18,291,987.62	13,047,387.11
02639MAM8	3,136,786.00	1,153,598.00	4,290,384.00	2,593,716.17	(1,696,667.83)	2,593,716.17	5,466,780.00
02660CAH3	250,275.32	559,387.76	809,663.08	784,773.38	(24,889.70)	784,773.38	272,569.10
02660TGN7	10,657,143.64	-	10,657,143.64	10,535,845.86	(121,297.78)	10,535,845.86	5,663,862.77
02660THA4	94,063.71	-	94,063.71	46,875.57	(47,188.14)	46,875.57	80,625.87
02660THL0	2,559,936.42	(330,934.05)	2,229,002.37	2,025,163.17	(203,839.20)	2,025,163.17	863,944.51
02660THT3	622,626.02	399,665.57	1,022,291.59	1,020,817.61	(1,473.98)	1,020,817.61	708,081.81
02660TJB0	28,906,129.30	(232,636.52)	28,673,492.78	28,315,779.46	(357,713.32)	28,315,779.46	13,601,174.72
02660VAK4	9,099.58	(9,369.79)	(270.21)	426.15	696.36	426.15	18,836.29
02660WAC0	24,520,208.95	(2,153,257.07)	22,366,951.88	21,454,399.72	(912,552.16)	21,454,399.72	11,771,553.20
02660XAD6	17,347,613.20	(1,191,995.95)	16,155,617.25	15,936,191.45	(219,425.80)	15,936,191.45	8,959,921.86
026929AD1	10,898,574.62	-	10,898,574.62	10,736,099.56	(162,475.06)	10,736,099.56	5,488,165.72
040104QN4	6,095,225.59	-	6,095,225.59	6,057,919.75	(37,305.84)	6,057,919.75	5,026,788.50
040104RV5	4,592,756.38	(123,260.12)	4,469,496.26	3,772,497.34	(696,998.92)	3,772,497.34	2,517,537.98
040104TG6	2,029,962.63	(124,581.79)	1,905,380.84	1,479,019.19	(426,361.65)	1,479,019.19	990,027.60
04012XAC9	844,620.86	-	844,620.86	759,834.46	(84,786.40)	759,834.46	495,326.07
04544TAB7	1,355,804.60	(280,621.33)	1,075,183.27	1,075,183.27	-	1,075,183.27	1,245,280.75
053642AC8	5,321,777.88	(371,777.88)	4,950,000.00	4,950,000.00	-	4,950,000.00	1,500,000.00
055294AA0	4,696,836.95	(945,422.18)	3,751,416.77	3,751,416.78	0.01	3,751,416.78	2,452,269.32
05535DCF9	9,821,744.05	(1,071,303.73)	8,750,440.32	8,750,440.31	(0.01)	8,750,440.31	5,750,898.37
05615P209	1,286,368.63	(589,368.63)	697,000.00	697,000.00	-	697,000.00	340,000.00
05615TAA0	5,007,026.16	(1,288,226.16)	3,718,800.00	3,718,800.00	-	3,718,800.00	1,080,000.00
056168AN7	4,346,552.00	1,373,448.00	5,720,000.00	5,720,000.00	-	5,720,000.00	500,000.00

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
05616YAE0	\$ 18,853,825.29	\$ (4,465,158.11)	\$ 14,388,667.18	\$ 14,388,667.18	\$ -	\$ 14,388,667.18	\$ 1,883,333.40
05617AMN8	34,594.93	-	34,594.93	2,310.04	(32,284.89)	2,310.04	14,596.18
05617BAA7	3,722,628.53	3,103,871.47	6,826,500.00	6,826,500.00	-	6,826,500.00	222,000.00
05946XJW4	170,338.75	(117,857.21)	52,481.54	52,477.87	(3.67)	52,477.87	158,146.37
05946XYB3	183,707.74	-	183,707.74	118,648.44	(65,059.30)	118,648.44	109,381.11
05946XYP2	1,428,514.72	-	1,428,514.72	1,330,552.30	(97,962.42)	1,330,552.30	773,023.36
05948XVJ7	815,068.00	114,504.11	929,572.11	902,461.25	(27,110.86)	902,461.25	202,681.69
05949AGR5	1,088,627.28	-	1,088,627.28	1,082,581.86	(6,045.42)	1,082,581.86	931,832.30
05949AHG8	6,613,855.55	-	6,613,855.55	6,501,312.64	(112,542.91)	6,501,312.64	5,982,534.38
05949ALH1	3,136,063.07	-	3,136,063.07	3,109,213.69	(26,849.38)	3,109,213.69	2,847,287.53
05950HAA9	28,262,827.99	(1,154,765.51)	27,108,062.48	27,038,486.91	(69,575.57)	27,038,486.91	20,120,243.68
06050HKY3	183,898.38	107,785.83	291,684.21	291,680.77	(3.44)	291,680.77	93,668.82
06652DAA7	8,246,372.76	(246,350.64)	8,000,022.12	7,959,884.65	(40,137.47)	7,959,884.65	4,385,454.26
07325HAC9	3,396,421.72	(37,314.22)	3,359,107.50	3,359,107.50	-	3,359,107.50	2,066,435.00
07325VAG9	3,340,344.14	(37,370.28)	3,302,973.86	2,902,615.24	(400,358.62)	2,902,615.24	2,138,970.12
07384MS60	4,802,277.96	(427,276.98)	4,375,000.98	4,367,915.95	(7,085.03)	4,367,915.95	3,674,773.49
07384MV33	56,469.35	149,524.72	205,994.07	214,436.54	8,442.47	214,436.54	236,688.54
073852AA3	4,849,248.05	-	4,849,248.05	4,807,800.46	(41,447.59)	4,807,800.46	4,403,044.26
073852AD7	4,331,840.60	(1,562,111.24)	2,769,729.36	2,164,167.52	(605,561.84)	2,164,167.52	1,627,815.00
07385AB7	15,735,555.94	1,003,379.75	16,738,935.69	15,361,791.55	(1,377,144.14)	15,361,791.55	10,384,084.09
073860AA6	2,827,917.98	(113,353.92)	2,714,564.06	2,623,863.37	(90,700.69)	2,623,863.37	2,211,259.89
073860AB4	3,147,261.45	47,965.59	3,195,227.04	2,841,322.73	(353,904.31)	2,841,322.73	2,075,165.70
07386HCP4	287,255.08	92,493.22	379,748.30	191,434.49	(188,313.81)	191,434.49	69,923.74
07386HEN7	683,827.45	197,897.45	881,724.90	852,425.17	(29,299.73)	852,425.17	183,905.88
07386HHW4	151,576.30	(117,136.18)	34,440.12	28,412.44	(6,027.68)	28,412.44	99,856.91
07386HJL6	380,590.74	51,484.69	432,075.43	424,530.53	(7,544.90)	424,530.53	431,673.79
07386HLU3	53,001.38	(40,308.61)	12,692.77	9,848.96	(2,843.81)	9,848.96	68,639.21
07386HSF9	207,583.40	4,598.76	212,182.16	85,616.79	(126,565.37)	85,616.79	112,096.48
07386HSP7	7,138,266.05	-	7,138,266.05	7,074,398.19	(63,867.86)	7,074,398.19	4,455,205.98
07386HYN5	57,906.24	(21,540.52)	36,365.72	35,975.20	(390.52)	35,975.20	43,711.49
073879PA0	1,587,600.00	313,374.00	1,900,974.00	1,795,558.69	(105,415.31)	1,795,558.69	659,730.00
073879QF8	1,328,399.34	(98,923.77)	1,229,475.57	1,171,121.69	(58,353.88)	1,171,121.69	649,962.49
073879Z92	11,350,187.74	681,869.83	12,032,057.57	11,367,569.79	(664,487.78)	11,367,569.79	4,120,809.48
07387AFA8	407,156.26	(7,974.91)	399,181.35	399,184.06	2.71	399,184.06	247,897.72
07387UHB0	29,857.49	84,717.94	114,575.43	10,137.29	(104,438.14)	10,137.29	95,307.24
07388EAA4	2,648,431.65	(327,186.43)	2,321,245.22	2,087,349.58	(233,895.64)	2,087,349.58	1,569,830.16
07388UAB6	1,894,719.76	(125,738.87)	1,768,980.89	1,597,444.86	(171,536.03)	1,597,444.86	1,308,020.00
07389LAA7	978,764.88	-	978,764.88	951,767.30	(26,997.58)	951,767.30	780,857.51
07389PAY6	671,883.04	(195,194.37)	476,688.67	354,984.94	(121,703.73)	354,984.94	281,451.61
07389VAA5	2,177,866.83	(223,129.66)	1,954,737.17	1,855,577.98	(99,159.19)	1,855,577.98	1,721,263.73
07400XAB4	6,160,794.91	(2,275,619.75)	3,885,175.16	3,600,099.61	(285,075.55)	3,600,099.61	1,783,112.33
07401EAA7	16,539,134.17	(4,399,772.21)	12,139,361.96	11,050,046.49	(1,034,315.47)	11,050,046.49	9,174,680.50
07401LAA1	18,438,834.77	(2,014,958.39)	16,423,876.38	16,423,876.38	-	16,423,876.38	9,280,464.75
07401LAQ6	4,994,293.71	(389,130.39)	4,605,163.32	4,579,487.64	(25,675.68)	4,579,487.64	2,610,532.26
07401LAT0	12,189.72	-	12,189.72	-	(12,189.72)	-	-
07401LBA0	556,503.37	115,133.88	671,637.25	676,731.96	5,094.71	676,731.96	741,652.79
07401UAB9	-	651,320.58	651,320.58	-	(651,320.58)	-	-
07820QAY1	18,863,836.78	(411,968.78)	18,451,868.00	18,352,306.98	(99,561.02)	18,352,306.98	12,499,070.11
07820QBL8	3,376,566.99	(136,328.89)	3,240,238.10	3,233,685.51	(6,552.59)	3,233,685.51	1,818,474.42
078446AB7	151,595.08	33,405.00	185,000.08	166,400.00	(18,600.08)	166,400.00	166,400.00
12489WQE7	1,982,150.96	(88,050.96)	1,894,100.00	1,538,342.85	(355,757.15)	1,538,342.85	813,420.00
12489WQH0	756,130.95	(107,825.17)	648,305.78	103,752.46	(544,553.32)	103,752.46	91,631.00
1248MAAD9	2,541,014.19	(528,869.19)	2,012,145.00	1,433,340.60	(578,804.40)	1,433,340.60	1,679,880.00
1248MEAE9	1,983,024.90	(149,056.65)	1,833,968.25	1,353,070.11	(480,898.14)	1,353,070.11	1,161,082.58
1248MEAG4	1,224,402.87	(51,403.72)	1,172,999.15	955,591.98	(217,407.17)	955,591.98	937,256.20
1248MGAJ3	259,895.47	(5,620.38)	254,275.09	254,246.64	(28.45)	254,246.64	257,087.82
1248RHAD9	4,825,729.33	624,421.61	5,450,150.94	4,688,108.38	(762,042.56)	4,688,108.38	2,622,062.01
1248NAB9	1,639,061.21	(18,936.42)	1,620,124.79	1,463,465.46	(156,659.33)	1,463,465.46	1,169,679.50
12544WAK3	1,396,569.43	(463,642.49)	932,926.94	932,916.32	(10.62)	932,916.32	1,360,197.70
12567AAF4	577,626.82	203,879.63	781,506.45	787,811.24	6,304.79	787,811.24	878,129.07
12627HAN0	-	11,466.84	11,466.84	1,367.93	(10,098.91)	1,367.93	1,683.51
12629EAK1	54,524.12	21,017.46	75,541.58	20,271.04	(55,270.54)	20,271.04	63,138.27
12629EAL9	8,583.86	2,453.62	11,037.48	1,360.90	(9,676.58)	1,360.90	3,134.03
12638PAL3	15,184.14	(438.66)	14,745.48	1,666.44	(13,079.04)	1,666.44	15,146.04
12666XAB3	7,019,185.30	(923,288.60)	6,095,896.70	5,223,181.76	(872,714.94)	5,223,181.76	4,569,055.09
126670HG6	9,352,673.98	-	9,352,673.98	9,355,922.98	3,249.00	9,355,922.98	10,084,815.90
126670JD1	1,863,962.52	(192,104.00)	1,671,858.52	1,574,212.30	(97,646.22)	1,574,212.30	1,283,185.56
126670KN7	1,678,388.88	356,254.93	2,034,643.81	1,882,551.51	(152,092.30)	1,882,551.51	841,961.40
126670LN6	2,415,597.36	626,916.91	3,042,514.27	3,042,514.26	(0.01)	3,042,514.26	1,460,640.00
126670LP1	7,123,064.58	(596,888.59)	6,526,175.99	5,761,620.57	(764,555.42)	5,761,620.57	2,062,295.21
126670PG7	2,444,356.65	610,383.35	3,054,740.00	3,054,739.99	(0.01)	3,054,739.99	973,650.00
126670TU2	203,746.99	(7,048.14)	196,698.85	188,591.24	(8,107.61)	188,591.24	166,127.47
126670WT1	5,701,723.83	(140,685.72)	5,561,038.11	5,410,642.91	(150,395.20)	5,410,642.91	4,024,154.69
12667F2A2	225,614.10	(54,562.89)	171,051.21	170,407.29	(643.92)	170,407.29	57,084.58
12667FBJ3	2,827,064.21	(108,914.75)	2,718,149.46	2,515,383.04	(202,766.42)	2,515,383.04	1,926,746.07
12667FUL7	363,818.07	668,569.98	1,032,388.05	768,054.37	(264,333.68)	768,054.37	362,632.08
12667G4D2	32,994.70	5,056.87	38,051.57	38,064.70	13.13	38,064.70	47,697.12
12667GME0	18,880,537.38	(297,783.85)	18,582,753.53	18,548,991.69	(33,761.84)	18,548,991.69	10,248,733.30
12667GR62	13,052,068.54	(667,748.98)	12,384,319.56	12,339,645.63	(44,673.93)	12,339,645.63	7,945,081.82
12667GRW5	921,422.11	(71,616.46)	849,805.65	823,931.16	(25,874.49)	823,931.16	280,986.90
12667GS20	16,531,807.96	(743,582.23)	15,788,225.73	15,720,911.25	(67,314.48)	15,720,911.25	9,005,883.82
12667GW6	11,062,552.39	(800,695.78)	10,261,856.61	9,789,343.33	(472,513.28)	9,789,343.33	5,977,273.89
12667GYX5	1,336,434.97	(59,584.11)	1,276,850.86	1,276,934.26	83.40	1,276,934.26	1,221,145.30
12667NAC2	302,475.15	(34,563.72)	267,911.43	251,911.17	(16,000.26)	251,911.17	202,228.60
12668AAC3	3,671,234.92	56,724.11	3,727,959.03	2,519,422.70	(1,208,536.33)	2,519,422.70	2,717,065.70
12668A3G6	11,532,394.21	(1,224,490.18)	10,307,904.03	10,091,603.67	(216,300.36)	10,091,603.67	3,642,147.56
12668A3V5	11,258.20	3,341.34	14,599.54	6,673.14	(7,926.40)	6,673.14	31,045.27
12668A4B8	18,711,254.76	(1,395,504.10)	17,315,750.66	17,315,750.66	-	17,315,750.66	9,127,366.92
12668A4G7	14,011.78	27,523.14	41,534.92	15,366.29	(26,168.63)	15,366.29	73,212.54
12668AAY1	106,643.39	6,625.29	113,268.68	113,380.18	111.50	113,380.18	183,254.18

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
12668ACG8	\$ 4,998,888.12	\$ (153,482.01)	\$ 4,845,406.11	\$ 4,845,406.08	\$ (0.03)	\$ 4,845,406.08	\$ 3,609,924.61
12668ACZ6	4,499,766.63	(173,854.08)	4,325,912.55	4,137,284.50	(188,628.05)	4,137,284.50	2,379,271.66
12668AEV3	15,081,269.65	(829,384.30)	14,251,885.35	13,690,673.49	(561,211.86)	13,690,673.49	8,133,735.72
12668AEZ4	85,623.07	(53,104.31)	26,518.76	26,518.61	(0.15)	26,518.61	84,444.08
12668AFA8	-	30,018.43	30,018.43	30,018.43	-	30,018.43	263,873.71
12668AGW9	3,741,720.38	(345,539.94)	3,396,180.44	3,388,293.64	(7,886.80)	3,388,293.64	2,866,088.17
12668APF6	546,648.54	-	546,648.54	528,509.16	(18,139.38)	528,509.16	389,806.39
12668ATY1	64,981.06	285.75	65,266.81	65,301.40	34.59	65,301.40	96,700.87
12668AUD5	22,947.44	(17,168.66)	5,778.78	5,778.80	0.02	5,778.80	11,618.93
12668AVP7	9,011,861.26	(149,623.93)	8,862,237.33	8,786,969.57	(75,267.76)	8,786,969.57	4,809,012.14
12668AWQ4	63,064.95	(41,182.86)	21,882.09	21,891.84	9.75	21,891.84	76,664.17
12668BAU7	256,515.37	72,316.61	328,831.98	331,444.91	2,612.93	331,444.91	411,142.82
12668BB77	31,401,310.26	(1,312,292.16)	30,089,018.10	27,235,988.98	(2,853,029.12)	27,235,988.98	15,870,222.21
12668BDR1	62,791.96	(34,399.63)	28,392.33	9,544.23	(18,848.10)	9,544.23	77,363.31
12668BE33	17,706,796.02	-	17,706,796.02	16,793,629.68	(913,166.34)	16,793,629.68	8,840,208.91
12668VAB5	-	620,497.66	620,497.66	-	(620,497.66)	-	-
12669A99	16,898.38	(10,895.47)	6,002.91	6,003.39	0.48	6,003.39	17,439.22
12669AF86	20,391.45	(15,609.59)	4,781.86	2,247.30	(2,534.56)	2,247.30	18,426.75
12669AN46	5,470,899.87	(86,756.35)	5,384,143.52	5,360,641.34	(23,502.18)	5,360,641.34	3,671,788.82
12669AP36	13,351.26	(7,740.95)	5,610.31	1,755.02	(3,855.29)	1,755.02	26,949.00
12669AYW2	-	8,580.56	8,580.56	3,829.91	(4,750.65)	3,829.91	35,756.56
12669AZB7	92,124.00	(43,841.51)	48,282.49	14,982.76	(33,299.73)	14,982.76	87,298.75
12669AZD3	10,000.05	(6,657.19)	3,342.86	1,305.16	(2,037.70)	1,305.16	9,044.43
12669EJ56	301,531.31	-	301,531.31	286,548.50	(14,982.81)	286,548.50	67,864.28
12669FKR3	304,143.53	(11,418.61)	292,724.92	292,930.75	205.83	292,930.75	281,052.68
12669FP23	926,517.96	(144,719.28)	781,798.68	581,479.73	(200,318.95)	581,479.73	773,778.26
12669FP31	380,634.09	148,409.28	529,043.37	529,599.59	556.22	529,599.59	2,648,192.87
12669FVD2	1,169,620.10	(65,066.69)	1,104,553.41	1,077,602.48	(26,950.93)	1,077,602.48	1,003,245.17
12669FW82	1,314,727.94	(10,002.13)	1,304,725.81	1,287,811.50	(16,914.31)	1,287,811.50	868,963.99
12669GKH3	15,331,821.57	(276,763.61)	15,055,057.96	15,002,316.60	(52,741.36)	15,002,316.60	10,052,878.55
12669GPB1	16,950.71	9,248.94	26,199.65	26,230.15	30.50	26,230.15	53,255.89
12669GRM5	3,911,114.03	(384,606.77)	3,526,507.26	3,513,044.42	(13,462.84)	3,513,044.42	1,780,769.18
12669GRQ6	10,272,369.54	(1,065,274.43)	9,207,095.11	9,207,134.49	39.38	9,207,134.49	4,609,484.89
12669GTV3	467,078.28	-	467,078.28	452,088.33	(14,989.95)	452,088.33	243,610.29
12669GUR0	4,439,724.36	-	4,439,724.36	4,240,384.06	(199,340.30)	4,240,384.06	2,441,775.73
12669GXW6	471,356.95	(139,215.79)	332,141.16	317,212.09	(14,929.07)	317,212.09	463,602.20
14454AAB5	4,471,714.44	(55,600.07)	4,416,114.37	3,857,608.47	(558,505.90)	3,857,608.47	4,164,604.52
172939AB6	15,337.86	-	15,337.86	13,118.45	(2,219.41)	13,118.45	15,336.27
172981AK8	342,521.18	(31,891.65)	310,629.53	310,632.30	2.77	310,632.30	389,038.34
172981AL6	151,789.82	(25,449.25)	126,340.57	126,414.10	73.53	126,414.10	240,485.38
17307G3D8	2,598,040.25	-	2,598,040.25	2,350,810.16	(247,230.09)	2,350,810.16	1,117,297.50
17307GH76	463,195.26	(55,298.08)	407,897.18	407,963.50	66.32	407,963.50	270,268.29
17307GH84	131,176.06	1,655.85	132,831.91	132,825.92	(5.99)	132,825.92	108,707.01
17307GMQ8	8,616,619.66	(505,406.42)	8,111,213.24	8,111,213.24	-	8,111,213.24	7,609,572.61
17307GN79	418,283.59	(315,563.30)	102,720.29	102,725.13	4.84	102,725.13	414,688.77
17307GPE2	18,552,801.73	(4,842,253.54)	13,710,548.19	13,710,548.20	0.01	13,710,548.20	12,283,335.08
17307GPW2	513,103.85	(424,513.73)	88,590.12	88,590.13	0.01	88,590.13	165,726.90
17307GYD4	2,829,465.75	(31,728.82)	2,797,736.93	2,797,736.96	0.03	2,797,736.96	2,803,004.85
17309CAL9	79,993.93	(52,423.25)	27,570.68	10,146.60	(17,424.08)	10,146.60	59,030.30
17309MAB9	13,156,128.34	(395,030.64)	12,761,097.70	10,885,808.42	(1,875,289.28)	10,885,808.42	9,089,032.68
17309MAF0	220,729.10	11,570.76	232,299.86	58,628.93	(173,670.93)	58,628.93	59,073.95
17309NAH4	774,441.64	(174,961.62)	599,480.02	373,732.49	(225,747.53)	373,732.49	1,317,984.39
17309QAC8	9,483,531.50	-	9,483,531.50	9,131,483.87	(352,047.63)	9,131,483.87	6,448,000.00
17309QAM6	9,141.75	-	9,141.75	4,197.12	(4,944.63)	4,197.12	8,836.65
17309RAM4	56,280.88	(4,625.89)	51,654.99	13,656.64	(37,998.35)	13,656.64	73,720.22
17309SAC4	8,925,171.25	(504,005.88)	8,421,165.37	6,941,987.90	(1,479,177.47)	6,941,987.90	5,687,470.00
17309SAM2	4,636.01	4,720.97	9,356.98	2,553.02	(6,803.96)	2,553.02	5,013.99
17309SAN0	7,214.87	(137.27)	7,077.60	1,509.08	(5,568.52)	1,509.08	2,668.08
17309YAJ6	54,564.03	20,288.62	74,852.65	39,911.23	(34,941.42)	39,911.23	114,422.81
17309YAK3	-	28,604.03	28,604.03	4,216.72	(24,387.31)	4,216.72	42,204.10
17310UAE2	51,053.34	(27,826.82)	23,226.52	4,863.91	(18,362.61)	4,863.91	37,520.51
17311FAL8	30,887.23	(21,445.18)	9,442.05	154.36	(9,287.69)	154.36	222,132.05
17311YAC7	3,150,249.53	480,130.23	3,630,379.76	2,862,498.86	(767,880.90)	2,862,498.86	2,101,458.18
17312TAH6	1,893,993.95	(226,464.53)	1,667,529.42	1,440,032.26	(227,497.16)	1,440,032.26	1,534,891.53
22540V3F7	1,890,042.00	559,538.77	2,449,580.77	2,449,442.72	(138.05)	2,449,442.72	507,466.40
22540V5D0	115,031.22	(28,738.44)	86,292.78	86,191.16	(101.62)	86,191.16	74,035.85
22540VQ70	899,974.17	236,261.77	1,136,235.94	1,136,235.94	-	1,136,235.94	623,860.28
22541N5E5	1,473,419.26	-	1,473,419.26	1,369,780.86	(103,638.40)	1,369,780.86	691,510.56
22541NBT5	1,074,616.32	347,070.61	1,421,686.93	1,420,919.03	(767.90)	1,420,919.03	859,509.76
22541NFL8	5,118,467.49	(127,761.32)	4,990,706.17	4,990,706.20	0.03	4,990,706.20	2,288,500.02
22541NUB3	2,880,202.96	(91,441.62)	2,788,761.34	2,789,444.82	683.48	2,789,444.82	2,398,709.70
22541Q4M1	663,173.64	613,317.19	1,276,490.83	1,276,344.86	(145.97)	1,276,344.86	618,494.55
22541QDB5	552,429.99	-	552,429.99	541,611.89	(10,818.10)	541,611.89	312,958.91
22541QFK3	481,402.84	(110,640.98)	370,761.86	370,790.64	28.78	370,790.64	331,650.58
22541QJR4	330,174.13	245,780.50	575,954.63	575,938.00	(16.63)	575,938.00	262,950.66
22541QV25	578,646.08	220,527.23	799,173.31	798,461.81	(711.50)	798,461.81	91,246.41
22541SFL7	852.18	(105.66)	746.52	69.29	(677.23)	69.29	510.78
22541SJV1	3,738,393.83	(4,813.15)	3,733,580.68	3,733,580.68	-	3,733,580.68	962,824.24
22541SRC4	434,980.63	93,437.29	528,417.92	528,417.92	-	528,417.92	385,161.77
22541SRZ3	31,598.34	(7,509.28)	24,089.06	12,763.53	(11,325.53)	12,763.53	43,762.64
22541SSD1	314,047.25	(127,205.03)	186,842.22	187,095.50	253.28	187,095.50	865,190.68
22541SXF4	2,613,816.01	(531,847.60)	2,081,968.41	1,786,429.75	(295,538.66)	1,786,429.75	869,884.19
225458RG5	124,076.57	(79,230.82)	44,845.75	44,845.76	0.01	44,845.76	48,115.99
225470C84	82,798.50	(68,343.29)	14,455.21	167.58	(14,287.63)	167.58	6,703.04
225470R70	96,510.45	(53,517.70)	42,992.75	5,549.27	(37,443.48)	5,549.27	63,483.41
225470R88	15,198.33	(5,180.78)	10,017.55	1,203.65	(8,813.90)	1,203.65	10,731.34
2254W0KK0	212,092.46	(310,532.74)	(98,440.28)	(106,103.50)	(7,663.22)	(106,103.50)	145,399.74
2254W0NK7	1,547,996.44	(160,746.35)	1,387,250.09	1,182,221.51	(205,028.58)	1,182,221.51	802,850.58
22943HAD8	14,216,322.80	(597,627.00)	13,618,695.80	12,658,026.12	(960,669.68)	12,658,026.12	7,054,053.00

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
22943HAK2	\$ 30,517.90	\$ 15,690.33	\$ 46,208.23	\$ 201.96	\$ (46,006.27)	\$ 201.96	\$ 8,097.82
23242TAB2	4,953,226.88	(301,664.83)	4,651,562.05	4,063,349.86	(588,212.19)	4,063,349.86	3,404,713.15
23243AAD8	1,565,156.10	(124,145.33)	1,441,010.77	1,293,891.82	(147,118.95)	1,293,891.82	743,267.56
23244FAM6	24,363.20	(20,376.13)	3,987.07	88.50	(3,898.57)	88.50	31,646.43
23244LAB7	4,296,125.45	(919,083.73)	3,377,041.72	2,921,778.81	(455,262.91)	2,921,778.81	2,582,580.00
23245QAA7	2,760,260.16	(106,228.45)	2,654,031.71	2,609,924.65	(44,107.06)	2,609,924.65	1,467,295.67
23248AAJ0	1,565,856.87	(105,779.76)	1,460,077.11	1,301,324.71	(158,752.40)	1,301,324.71	1,068,942.12
23332UAC8	5,807,742.68	(13,168.35)	5,794,574.33	5,741,469.60	(53,104.73)	5,741,469.60	3,866,071.61
23332UAP5	10,467,214.03	(18,172.73)	10,449,041.30	10,449,041.30	-	10,449,041.30	6,182,658.05
23332UAS3	277,932.48	-	277,932.48	206,727.94	(71,204.54)	206,727.94	65,384.78
23332UBV5	7,460,439.38	(479,169.10)	6,981,270.28	6,981,270.28	-	6,981,270.28	4,313,808.10
23332UCM4	658,612.31	-	658,612.31	643,759.22	(14,853.09)	643,759.22	401,892.70
23332UDU5	22,851,604.71	(656,343.79)	22,195,260.92	22,100,532.47	(94,728.45)	22,100,532.47	13,289,579.24
23332UFV1	1,605,962.27	(74,651.56)	1,531,310.71	1,531,310.71	-	1,531,310.71	843,104.65
251508AB3	12,475,288.19	(297,899.32)	12,177,388.87	10,617,465.44	(1,559,923.43)	10,617,465.44	6,145,035.48
25150PAD1	32,778.73	(16,297.96)	16,480.77	1,959.61	(14,521.16)	1,959.61	4,542.36
251510FB4	8,549,333.83	(194,897.70)	8,354,436.13	7,642,454.65	(711,981.48)	7,642,454.65	5,761,634.00
251510FL2	159,899.64	-	159,899.64	156,803.09	(3,096.55)	156,803.09	227,998.74
251510HS5	13,603,006.39	(1,103,261.72)	12,499,744.67	12,076,035.59	(423,709.08)	12,076,035.59	8,439,838.24
251510NB5	6,034,679.55	-	6,034,679.55	5,767,870.03	(266,809.52)	5,767,870.03	3,683,705.40
251510NC3	8,740,923.18	5,593,334.86	14,334,258.04	14,334,258.03	(0.01)	14,334,258.03	2,968,247.91
25151AAA9	4,856,137.55	2,503,372.19	7,359,509.74	6,689,907.58	(669,602.16)	6,689,907.58	3,929,711.54
251563DR0	102,525.63	(50,707.75)	51,817.88	32,476.26	(19,341.62)	32,476.26	102,321.81
26248PMM0	10,997.67	-	10,997.67	2,416.74	(8,580.93)	2,416.74	5,730.01
26410MAF7	5,233,856.64	(2,757,559.00)	2,476,297.64	2,700,672.60	224,374.96	2,700,672.60	527,148.00
26410WAD0	3,213,269.77	413,203.94	3,626,473.71	3,097,151.46	(529,322.25)	3,097,151.46	856,615.50
26441EAC5	401,016.00	(116,766.00)	284,250.00	284,250.00	-	284,250.00	175,000.00
26441NAA9	-	53,400.00	53,400.00	16,200.00	(37,200.00)	16,200.00	16,200.00
26441NAB7	-	31,000.00	31,000.00	10,800.00	(20,200.00)	10,800.00	10,800.00
29108FAB0	(134,092.48)	2,264,092.48	2,130,000.00	2,130,000.00	-	2,130,000.00	1,100,000.00
30247DAD3	2,051,017.09	(1,137,411.77)	913,605.32	845,088.51	(68,516.81)	845,088.51	1,000,034.00
316599AB5	140,483.38	-	140,483.38	136,159.33	(4,324.05)	136,159.33	131,868.91
31678JAA7	289,345.77	159,741.30	449,087.07	448,714.56	(372.51)	448,714.56	228,687.27
318340AB2	1,106,527.87	449,771.16	1,556,299.03	1,315,378.39	(240,920.64)	1,315,378.39	611,000.01
32027NLM1	10,391.79	(1,561.24)	8,830.55	8,830.55	-	8,830.55	9,161.00
32051DCK6	563,580.03	-	563,580.03	552,360.05	(11,219.98)	552,360.05	551,934.49
32051DRA2	115,648.30	-	115,648.30	109,462.89	(6,185.41)	109,462.89	101,136.64
32051DV33	794,995.19	(53,051.26)	741,943.93	742,001.26	57.33	742,001.26	631,716.89
32051GBV6	195,657.25	-	195,657.25	190,371.32	(5,285.93)	190,371.32	247,779.49
32051GCF0	554,677.61	(231,053.37)	323,624.24	260,229.45	(63,394.79)	260,229.45	479,396.76
32051GFF7	114,141.34	(49,374.38)	64,766.96	38,252.95	(26,514.01)	38,252.95	44,989.43
32051GVN2	3,821,650.34	-	3,821,650.34	3,791,624.29	(30,026.05)	3,791,624.29	3,605,696.38
32051GZ57	7,648,650.03	(484,876.35)	7,163,773.68	6,908,445.51	(255,328.17)	6,908,445.51	5,687,933.60
32052CAD5	187.27	-	187.27	-	(187.27)	-	-
32056CAH2	18,026,259.76	(719,438.20)	17,306,821.56	17,195,946.42	(110,875.14)	17,195,946.42	13,160,090.74
32113JAA3	745,161.46	-	745,161.46	730,438.24	(14,723.22)	730,438.24	399,219.66
32113JBV6	690,144.22	(368,021.55)	322,122.67	228,030.96	(94,091.71)	228,030.96	118,856.40
35729RAE6	10,399,373.35	(270,043.94)	10,129,329.41	7,883,777.67	(2,245,551.74)	7,883,777.67	8,255,183.02
359522007	12,597,726.70	(4,238,353.77)	8,359,372.93	8,065,469.68	(293,903.25)	8,065,469.68	2,239,090.41
359522023	10,157,208.88	(3,420,733.95)	6,736,474.93	6,509,562.83	(226,912.10)	6,509,562.83	1,725,443.26
359522031	10,918,604.98	(3,621,147.46)	7,297,457.52	6,890,943.13	(406,514.39)	6,890,943.13	1,698,588.00
359522049	9,616,866.38	(3,111,100.34)	6,505,766.04	5,920,336.51	(585,429.53)	5,920,336.51	1,433,549.70
359522056	9,823,862.10	(3,161,367.50)	6,662,494.60	6,015,993.51	(646,501.09)	6,015,993.51	1,367,656.20
359522064	10,038,057.69	(3,213,383.11)	6,824,674.58	6,114,977.70	(709,696.88)	6,114,977.70	1,448,192.70
359522A06	27,551,645.51	(13,015,358.19)	14,536,287.32	11,259,327.99	(3,276,959.33)	11,259,327.99	3,837,485.15
359522A14	1,310,604.18	(608,032.74)	702,571.44	525,997.05	(176,574.39)	525,997.05	172,084.53
359522A22	2,174,056.20	(1,016,132.73)	1,157,923.47	879,036.25	(278,887.22)	879,036.25	266,455.75
36228FU38	133,252.51	(23,408.35)	109,844.16	110,225.32	381.16	110,225.32	135,474.16
36233AEB6	11,750,921.86	(409,585.78)	11,341,336.08	10,432,832.98	(908,503.10)	10,432,832.98	7,905,838.40
362334FS8	1,498,434.51	(52,548.01)	1,445,886.50	1,268,784.30	(177,102.20)	1,268,784.30	896,004.31
362341SG5	973,759.47	(251,383.68)	722,375.79	722,619.50	243.71	722,619.50	841,148.33
362341VL0	22,216,825.75	(706,260.26)	21,510,565.49	21,510,565.56	0.07	21,510,565.56	14,506,947.50
362341XE4	24,725,080.51	(1,120,609.69)	23,604,470.82	23,619,213.22	14,742.40	23,619,213.22	20,524,915.29
36242D324	99,672.30	18,970.87	118,643.17	57,525.76	(61,117.41)	57,525.76	37,989.60
36242DBY8	1,514,752.44	(11,567.69)	1,503,184.75	1,503,222.82	38.07	1,503,222.82	1,542,213.75
36242DBZ5	736,203.43	(295,389.29)	440,814.14	431,349.89	(9,464.25)	431,349.89	174,847.45
36242DGA5	255,499.68	(78,936.04)	176,563.64	131,227.71	(45,335.93)	131,227.71	109,513.40
362437AC9	2,904,701.65	-	2,904,701.65	2,766,512.29	(138,189.36)	2,766,512.29	2,200,124.57
36244LAA1	3,592,536.98	(35,823.51)	3,556,713.47	3,346,055.90	(210,657.57)	3,346,055.90	2,781,928.22
362480AD7	20,578,094.31	(1,551,939.62)	19,026,154.69	17,271,484.62	(1,754,670.07)	17,271,484.62	10,506,726.52
38012UAA7	702,306.52	(135,212.34)	567,094.18	567,094.18	-	567,094.18	463,963.48
39538AAN6	112,699.15	(42,873.56)	69,825.59	6,620.32	(63,205.27)	6,620.32	46,850.28
39538RAB5	12,822,232.56	(211,618.14)	12,610,614.42	12,610,614.42	-	12,610,614.42	6,530,042.45
39538RBB4	14,678,426.13	-	14,678,426.13	14,242,584.03	(435,842.10)	14,242,584.03	7,704,968.48
39538WBH0	18,553.24	(5,118.63)	13,434.61	12,049.27	(1,385.34)	12,049.27	10,356.98
39538WEU8	40,208.50	(8,527.45)	31,681.05	1,855.69	(29,825.36)	1,855.69	18,233.47
39538WFH6	12,189,549.72	(450,769.55)	11,738,780.17	11,497,667.50	(241,112.67)	11,497,667.50	5,790,767.49
39538WHF8	35,953,806.23	(2,193,286.66)	33,760,519.57	33,038,438.02	(722,081.55)	33,038,438.02	17,810,559.51
39539GAA0	5,782,377.38	-	5,782,377.38	5,687,762.28	(94,615.10)	5,687,762.28	3,254,887.46
40430HAJ7	224,963.40	(53,507.84)	171,455.56	68,648.39	(102,807.17)	68,648.39	51,328.98
40430HBH0	26,420.54	6,245.24	32,665.78	6,438.06	(26,227.72)	6,438.06	8,564.40
40430HBJ6	1,430.41	10,873.51	12,303.92	2,561.10	(9,742.82)	2,561.10	3,899.46
40430HCQ9	17,350.80	(9,836.80)	7,514.00	3,267.41	(4,246.59)	3,267.41	10,485.80
40430HDC9	1,851,099.68	-	1,851,099.68	1,792,320.84	(58,778.84)	1,792,320.84	1,382,382.87
40430HEB0	63,957.60	(12,947.84)	51,009.76	40,225.13	(10,784.63)	40,225.13	60,728.90
40430HFL7	1,956,176.05	-	1,956,176.05	1,906,241.76	(49,934.29)	1,906,241.76	1,318,660.00
40430MAB3	774,684.30	-	774,684.30	498,323.78	(276,360.52)	498,323.78	427,663.10
40430VAG2	8,658,131.22	1,992,799.59	10,650,930.81	10,650,930.84	0.03	10,650,930.84	6,347,544.39
40430YAD3	1,120,844.61	476,051.43	1,596,896.04	1,595,797.52	(1,098.52)	1,595,797.52	1,032,149.37
40431HAT4	36,041.61	(675.07)	35,366.54	3,884.33	(31,482.21)	3,884.33	47,067.21

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
40431KAA8	\$ 218,202.31	\$ -	\$ 218,202.31	\$ 199,872.54	\$ (18,329.77)	\$ 199,872.54	\$ 171,190.71
40431KAE0	7,121,578.31	(179,682.76)	6,941,895.55	5,616,940.27	(1,324,955.28)	5,616,940.27	4,391,833.37
40431KAL4	-	29,984.05	29,984.05	356.28	(29,627.77)	356.28	39,389.28
40431KAN0	3,059.18	(2,656.02)	403.16	7.99	(395.17)	7.99	5,149.68
40431RAN5	42,004.00	(25,007.00)	16,997.00	7,087.43	(9,909.57)	7,087.43	40,890.00
40431XAE2	5,000,000.00	(561,010.00)	4,438,990.00	3,669,719.88	(769,270.12)	3,669,719.88	2,298,750.00
40431XAF9	1,652,330.35	(203,975.66)	1,448,354.69	1,186,537.22	(261,817.47)	1,186,537.22	2,520,998.43
41161PA86	2,172,925.09	(184,140.35)	1,988,784.74	1,982,904.87	(5,879.87)	1,982,904.87	1,517,659.57
41161PFR9	1,486,451.33	(24,007.88)	1,462,443.45	1,462,165.21	(278.24)	1,462,165.21	948,636.14
41161PH55	42,645.44	(24,922.09)	17,723.35	3,658.60	(14,064.75)	3,658.60	54,018.22
41161PHC0	8,923,425.56	-	8,923,425.56	8,884,066.38	(39,359.18)	8,884,066.38	5,672,667.45
41161PHU0	8,601,760.49	(145,308.40)	8,456,452.09	8,430,019.21	(26,432.88)	8,430,019.21	5,932,136.36
41161PHZ9	70,913.71	82,797.01	153,710.72	153,889.42	178.70	153,889.42	180,593.67
41161PKH5	757,675.22	(22,173.52)	735,501.70	725,024.85	(10,476.85)	725,024.85	796,503.30
41161PL43	24,615,331.86	(2,590,119.02)	22,025,212.84	21,612,784.20	(412,428.64)	21,612,784.20	11,709,148.24
41161PLR2	14,244,717.90	(385,166.07)	13,859,551.83	13,825,335.74	(34,216.09)	13,825,335.74	8,366,287.54
41161PMG5	17,253,098.35	(435,416.46)	16,817,681.89	16,726,726.35	(90,955.54)	16,726,726.35	9,864,976.57
41161PQU0	15,032,844.26	(509,899.05)	14,522,945.21	14,404,648.24	(118,296.97)	14,404,648.24	8,046,381.00
41161PSC8	187,355.22	(104,485.09)	82,870.13	33,906.46	(48,963.67)	33,906.46	128,673.17
41161PTN3	2,488,737.90	-	2,488,737.90	2,403,295.01	(85,442.89)	2,403,295.01	1,429,172.80
41161PTP8	1,047,870.97	(49,765.79)	998,105.18	894,911.80	(103,193.38)	894,911.80	381,718.55
41161PWB5	8,018,119.10	(221,789.19)	7,796,329.91	7,739,206.28	(57,123.63)	7,739,206.28	4,267,591.76
41161PXH1	920,291.74	-	920,291.74	916,897.69	(3,394.05)	916,897.69	556,437.84
41161PZR7	118,106.83	(67,955.53)	50,151.30	50,150.84	(0.46)	50,150.84	144,552.84
41162DAF6	11,701,738.11	(661,584.41)	11,040,153.70	11,040,153.68	(0.02)	11,040,153.68	6,862,911.53
41164LAB5	17,946,999.15	(161,791.91)	17,785,207.24	16,997,897.58	(787,309.66)	16,997,897.58	8,449,856.09
43739EAP2	22,961,392.55	(820,456.47)	22,140,936.08	22,140,936.08	-	22,140,936.08	12,892,201.96
43739EBJ5	10,261,824.53	-	10,261,824.53	10,189,859.48	(71,965.05)	10,189,859.48	7,276,570.28
43739EBS5	10,255,869.16	-	10,255,869.16	10,210,251.89	(45,617.27)	10,210,251.89	6,956,810.14
44328AAB6	110,785.78	-	110,785.78	97,220.60	(13,565.18)	97,220.60	91,241.98
45071KDD3	2,258,869.68	(21,618.04)	2,237,251.64	1,959,951.95	(277,299.69)	1,959,951.95	1,845,852.93
45254NHV2	371,610.30	-	371,610.30	367,980.49	(3,629.81)	367,980.49	123,297.15
45254NJG3	1,549,447.63	(6,571.48)	1,542,876.15	1,538,876.76	(3,999.39)	1,538,876.76	928,880.28
45254NJK4	263,296.35	-	263,296.35	248,823.16	(14,473.19)	248,823.16	227,276.45
45254NJP3	205,413.04	36,624.01	242,037.05	217,461.32	(24,575.73)	217,461.32	80,537.81
45254NJV0	1,138,070.34	(9,708.64)	1,128,361.70	1,128,361.70	-	1,128,361.70	788,426.01
45254NJJ6	292,353.93	6,584.43	298,938.36	298,704.57	(233.79)	298,704.57	289,072.22
45254NKA4	495,568.65	(65,119.76)	430,448.89	431,215.66	766.77	431,215.66	321,464.99
45254NKD8	4,629,985.41	-	4,629,985.41	4,626,242.43	(3,742.98)	4,626,242.43	3,429,700.17
45254NKF3	5,907,974.72	(4,269.54)	5,903,705.18	5,903,705.18	-	5,903,705.18	4,022,194.93
45254NKK2	283,289.05	(174,576.02)	108,713.03	107,138.87	(1,574.16)	107,138.87	60,564.22
45254NKK4	7,161,988.36	(10,938.73)	7,151,049.63	7,000,982.48	(150,067.15)	7,000,982.48	4,810,195.34
45254NNP8	15,300,516.98	(58,004.25)	15,242,512.73	14,916,899.98	(325,612.75)	14,916,899.98	9,037,984.78
45254NPA9	17,242,032.23	(21,220.96)	17,220,811.27	17,188,650.63	(32,160.64)	17,188,650.63	11,291,071.24
45254NPG6	1,824,326.79	68,839.48	1,893,166.27	1,499,661.60	(393,504.67)	1,499,661.60	784,659.56
45254NPU5	6,143,726.31	(56,958.49)	6,086,767.82	6,081,734.04	(5,033.78)	6,081,734.04	3,455,846.04
45254TMK7	103,933.71	44,404.56	148,338.27	148,251.52	(86.75)	148,251.52	58,150.97
45254TSM7	5,134,958.75	-	5,134,958.75	4,904,216.59	(230,742.16)	4,904,216.59	2,203,345.32
45254TTM6	7,821,649.09	3,574,764.87	11,396,413.96	11,392,853.15	(3,560.81)	11,392,853.15	114,739.03
452570AA2	108,099.32	(11,936.08)	96,163.24	96,163.25	0.01	96,163.25	70,513.16
45257EAA2	7,076,387.15	(332,234.94)	6,744,152.21	6,379,410.87	(364,741.34)	6,379,410.87	2,700,786.82
45660L4P1	621,804.05	(133,988.47)	487,815.58	57,105.29	(430,710.29)	57,105.29	1,083,035.37
45660L4Q9	384,064.65	(251,714.72)	132,349.93	979.46	(131,370.47)	979.46	42,763.04
45660LAU3	198,143.26	-	198,143.26	171,417.93	(26,725.33)	171,417.93	166,005.65
45660LCN7	7,169,685.04	(373,021.18)	6,796,663.86	6,776,094.11	(20,569.75)	6,776,094.11	3,622,615.51
45660LGX1	178,224.04	(114,519.62)	63,704.42	63,704.11	(0.31)	63,704.11	72,065.00
45660LKW8	29,413,454.36	-	29,413,454.36	29,030,201.20	(383,253.16)	29,030,201.20	15,624,210.43
45660LNB1	411,659.39	8,529.99	420,189.38	327,147.44	(93,041.94)	327,147.44	236,660.48
45660LR84	279,459.32	(212,446.68)	67,012.64	17,959.47	(49,053.17)	17,959.47	126,578.07
45660LVD8	46,323.44	5,215.42	51,538.86	32,328.46	(19,210.40)	32,328.46	44,144.81
45660LV96	4,663,844.83	(200,285.25)	4,463,559.58	4,362,887.12	(100,672.46)	4,362,887.12	2,225,089.04
45660LWD7	5,091,502.81	(1,201,715.18)	3,889,787.63	3,884,344.71	(5,442.92)	3,884,344.71	2,954,382.62
45660LYW3	5,853,501.88	(131,428.11)	5,722,073.77	5,391,847.32	(330,226.45)	5,391,847.32	2,803,125.90
45660N2J3	6,372,718.41	(42,070.33)	6,330,648.08	6,179,827.90	(150,820.18)	6,179,827.90	3,707,712.83
45660N5H4	7,613,450.26	(85,652.21)	7,527,798.05	7,335,159.95	(192,638.10)	7,335,159.95	5,136,644.66
45660N7R0	297,682.97	(38,427.25)	259,255.72	125,824.32	(133,431.40)	125,824.32	121,149.00
45660NM44	270,353.97	12,515.17	282,869.14	283,563.82	694.68	283,563.82	456,915.03
45660NQ24	2,708,860.47	(143,975.78)	2,564,884.69	2,543,474.90	(21,409.79)	2,543,474.90	2,131,329.60
45660NRB3	721,448.94	390,163.68	1,111,612.62	1,111,448.99	(163.63)	1,111,448.99	561,917.32
45660NS30	3,078,528.74	(5,877.59)	3,072,651.15	3,039,838.61	(32,812.54)	3,039,838.61	1,572,367.56
45660NT96	3,452,909.04	-	3,452,909.04	3,384,296.00	(68,613.04)	3,384,296.00	2,624,022.47
456612AC4	21,551,229.32	(716,844.00)	20,834,385.32	20,836,618.72	2,233.40	20,836,618.72	11,326,676.00
45661EAA2	424,264.23	(41,654.37)	382,609.86	382,609.84	(0.02)	382,609.84	296,062.18
45661EAM6	(15,929.66)	-	(15,929.66)	-	15,929.66	-	-
45661LAG3	4,656,310.95	2,674,595.53	7,330,906.48	6,982,957.06	(347,949.42)	6,982,957.06	4,222,057.95
45661XAK8	(2,861.52)	-	(2,861.52)	-	2,861.52	-	-
45662BAJ8	150,566.18	(31,994.75)	118,571.43	118,571.43	-	118,571.43	96,138.02
45664BAE7	125,574.24	(4,872.64)	120,701.60	32,217.23	(88,484.37)	32,217.23	59,179.35
45664BAF4	14,896.53	-	14,896.53	151.42	(14,745.11)	151.42	16,400.35
45667QAJ0	152,815.71	(110,494.63)	42,321.08	23,470.58	(18,850.50)	23,470.58	58,765.38
45667WAA6	5,791,497.51	-	5,791,497.51	5,738,173.98	(53,323.53)	5,738,173.98	3,396,490.07
45667WAC2	1,061,712.03	-	1,061,712.03	912,641.26	(149,070.77)	912,641.26	597,113.27
45667WAJ7	15,267.62	(8,676.62)	6,591.00	2,073.04	(4,517.96)	2,073.04	14,553.23
45668WAE7	617,686.02	126,591.46	744,277.48	689,250.87	(55,026.61)	689,250.87	407,227.90
464125AC7	2,049,608.69	(451,355.39)	1,598,253.30	1,411,834.09	(186,419.21)	1,411,834.09	1,545,252.80
464126BW0	518,562.49	160,365.74	678,928.23	678,104.61	(823.62)	678,104.61	315,144.13
46412AAD4	4,426,669.31	(304,691.87)	4,121,977.44	4,121,977.45	0.01	4,121,977.45	3,228,660.50
466247NC3	763,348.41	496,069.23	1,259,417.64	714,519.49	(544,898.15)	714,519.49	509,267.65

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
466247XE8	\$ 8,378,386.49	\$ (401,760.29)	\$ 7,976,626.20	\$ 7,557,818.41	\$ (418,807.79)	\$ 7,557,818.41	\$ 4,957,619.01
46627MBQ9	14,793,717.92	(35,993.12)	14,757,724.80	14,588,991.65	(168,733.15)	14,588,991.65	9,339,570.00
46627MCS4	10,523,089.43	(724,672.55)	9,798,416.88	9,473,967.41	(324,449.47)	9,473,967.41	5,291,066.21
466284AG1	6,110.02	(3,489.00)	2,621.02	484.50	(2,136.52)	484.50	1,009.63
466286AH4	11,833.06	(9,643.85)	2,189.21	307.91	(1,881.30)	307.91	961.44
46629BAR0	4,307,876.98	(183,067.00)	4,124,809.98	3,387,847.38	(736,962.60)	3,387,847.38	3,528,750.00
46629NAC7	542,935.82	-	542,935.82	516,494.29	(26,441.53)	516,494.29	456,010.55
46629QAR7	39,647.40	(5,173.40)	34,474.00	13,880.46	(20,593.54)	13,880.46	34,246.00
46629QAU0	2,021,995.44	(38,863.00)	1,983,132.44	1,464,528.27	(518,604.17)	1,464,528.27	946,687.50
46629QBE5	9,013.40	-	9,013.40	1,755.71	(7,257.69)	1,755.71	4,614.60
46629QBF2	34,532.60	(23,878.43)	10,654.17	2,537.57	(8,116.60)	2,537.57	33,421.51
46629TAP5	28,239.94	10,415.06	38,655.00	15,869.93	(22,785.07)	15,869.93	77,296.00
46630CAC8	4,241,516.15	(239,120.51)	4,002,395.64	2,599,205.87	(1,403,189.77)	2,599,205.87	1,434,450.00
46630KAA4	1,953,316.24	(27,452.89)	1,925,863.35	1,740,643.15	(185,220.20)	1,740,643.15	1,416,365.51
52520MFT5	237,961.35	(69,153.80)	168,807.55	168,807.55	-	168,807.55	238,233.86
525221AW7	921,355.00	(667,600.19)	253,754.81	253,754.83	0.02	253,754.83	281,904.66
525221CD7	559,421.41	439,062.21	998,483.62	716,769.44	(281,714.18)	716,769.44	107,768.85
525221CE5	25,395.30	(11,082.18)	14,313.12	2,210.30	(12,102.82)	2,210.30	29,920.68
525221DV6	(8,775.38)	(12,813.42)	(21,588.80)	6,163.77	27,752.57	6,163.77	120,038.30
525221EN3	17,867,814.42	(1,222,548.02)	16,645,266.40	16,648,455.09	3,188.69	16,648,455.09	6,258,112.24
525221EY9	24,237.30	(18,781.92)	5,455.38	954.24	(4,501.14)	954.24	13,268.11
525221FE2	477.59	13,051.50	13,529.09	7,720.86	(5,808.23)	7,720.86	14,072.47
525221GK7	55,878.89	11,810.83	67,689.72	90.06	(67,599.66)	90.06	5,867.58
525221GM3	4,216,698.22	(243,581.79)	3,973,116.43	3,973,116.43	-	3,973,116.43	2,143,094.71
525221GW1	13,735.93	-	13,735.93	-	(13,735.93)	-	-
525221HA8	31,302,771.71	(3,924,129.91)	27,378,641.80	27,376,530.02	(2,111.78)	27,376,530.02	16,220,806.10
525221HK6	-	8,712.03	8,712.03	1,771.39	(6,940.64)	1,771.39	1,685.89
525221JA6	185,398.14	216,678.63	402,076.77	116,346.84	(285,729.93)	116,346.84	327,869.02
525226AL0	2,041,436.93	(881,883.17)	1,159,553.76	1,055,302.54	(104,251.22)	1,055,302.54	105,672.00
525229AG5	3,305,832.31	(1,374,579.22)	1,931,253.09	1,931,253.09	-	1,931,253.09	1,452,438.93
52522DAZ4	493.42	-	493.42	-	(493.42)	-	-
52522GAQ7	7,948.99	-	7,948.99	-	(7,948.99)	-	-
52524VAG4	16,012,291.61	(703,565.77)	15,308,725.84	14,880,794.38	(427,931.46)	14,880,794.38	8,310,209.38
52524YAF0	15,541,301.08	(1,360,381.05)	14,180,920.03	13,987,390.02	(193,530.01)	13,987,390.02	7,172,764.08
550279AA1	6,274,777.90	(236,352.07)	6,038,425.83	5,719,975.04	(318,450.79)	5,719,975.04	3,305,180.21
55027AAR1	16,288,890.63	(1,244,157.03)	15,044,733.60	14,831,783.35	(212,950.25)	14,831,783.35	8,697,837.47
55027AAU4	7,186,788.15	(614,901.60)	6,571,886.55	6,443,807.17	(128,079.38)	6,443,807.17	2,962,638.41
55027BAAG	20,955,333.39	(2,254,332.44)	18,701,000.95	17,758,278.13	(942,722.82)	17,758,278.13	8,466,012.75
55275NBB6	8,250.00	-	8,250.00	-	(8,250.00)	-	-
56119LAG8	4,723,808.83	(1,877,459.94)	2,846,348.89	1,531,598.40	(1,314,750.49)	1,531,598.40	146,430.00
576429AL8	19,711.56	(11,899.96)	7,811.60	6,301.40	(1,510.20)	6,301.40	32,665.19
576433E44	297,368.84	(76,658.37)	220,708.47	220,708.46	(0.01)	220,708.46	272,937.67
576433G42	10,652,312.45	(163,453.73)	10,488,858.72	10,412,833.49	(76,025.23)	10,412,833.49	5,566,969.49
576433H33	6,372,422.22	(392,290.83)	5,980,131.39	5,972,733.59	(7,397.80)	5,972,733.59	4,252,420.19
576433KG0	611,574.23	409,654.00	1,021,228.23	1,021,228.23	-	1,021,228.23	542,404.20
576433NH5	4,864,250.80	(932,638.83)	3,931,611.97	3,738,615.28	(192,996.69)	3,738,615.28	2,184,145.84
576433RU2	1,564,814.22	1,198,608.89	2,763,423.11	2,311,546.71	(451,876.40)	2,311,546.71	834,300.00
576433SE7	1,210,379.66	779,554.36	1,989,934.02	1,858,572.37	(131,361.65)	1,858,572.37	394,640.00
576433WZ5	2,716,809.47	(27,281.63)	2,689,527.84	2,689,527.83	(0.01)	2,689,527.83	2,741,425.34
576436CV9	721,026.64	(4,537.22)	716,489.42	654,247.18	(62,242.24)	654,247.18	443,794.43
57643AAA8	945,496.45	(82,062.60)	863,433.85	770,147.78	(93,286.07)	770,147.78	561,189.50
57643LMP8	2,789,386.65	(231,738.57)	2,557,648.08	1,993,072.89	(564,575.19)	1,993,072.89	990,090.30
576444AA1	-	(779.65)	(779.65)	(779.62)	0.03	(779.62)	-
589929D62	124,182.59	(54.60)	124,127.99	124,127.89	(0.10)	124,127.89	113,199.46
59020UAA3	258,104.69	(17,427.80)	240,676.89	241,216.22	539.33	241,216.22	258,055.41
59020UHP3	1,052,530.18	(38,769.78)	1,013,760.40	1,013,918.12	157.72	1,013,918.12	1,551,002.30
59020UQ57	3,985,091.88	(179,447.86)	3,805,644.02	3,709,559.79	(96,084.23)	3,709,559.79	1,886,796.00
59020UTL9	1,301,661.36	(250,222.66)	1,051,438.70	1,051,438.71	0.01	1,051,438.71	569,601.48
59020UXN0	988,984.54	(503,824.31)	485,160.23	337,980.13	(147,180.10)	337,980.13	343,243.94
590212AB2	374,387.65	(1,410.69)	372,976.96	283,938.22	(89,038.74)	283,938.22	240,738.19
59023WAG3	95,554.26	(20,280.06)	75,274.20	32,000.47	(43,273.73)	32,000.47	100,682.69
59024EAD9	3,325,725.45	335,633.92	3,661,359.37	2,550,410.90	(1,110,948.47)	2,550,410.90	2,626,032.47
59024UAB7	2,032,019.76	(1,128.09)	2,030,891.67	1,744,959.31	(285,932.36)	1,744,959.31	1,492,947.00
59024WAF4	441,002.12	(18,363.18)	422,638.94	422,639.40	0.46	422,639.40	30,981.59
61748HAA9	29,279.95	(72.49)	29,207.46	29,212.42	4.96	29,212.42	26,883.97
61748HRF0	144,755.20	(48,244.69)	96,510.51	12,607.65	(83,902.86)	12,607.65	2,570.55
61749BAB9	945,603.73	(5,384.35)	940,219.38	856,972.03	(83,247.35)	856,972.03	658,881.87
61749BAP8	2,417.08	(1,382.60)	1,034.48	789.67	(244.81)	789.67	2,192.23
61750FAE0	880,066.92	31,010.99	911,077.91	739,608.63	(171,469.28)	739,608.63	504,449.35
61750MAB1	115,988.62	-	115,988.62	106,384.19	(9,604.43)	106,384.19	111,448.07
61750SAB8	1,290,522.75	(5,100.27)	1,285,422.48	1,163,864.67	(121,557.81)	1,163,864.67	1,071,294.30
61751JAQ4	38,767.09	19,560.54	58,327.63	24,575.78	(33,751.85)	24,575.78	47,181.32
617526AE8	476,968.44	(46,120.06)	430,848.38	330,663.44	(100,184.94)	330,663.44	246,923.38
61753KAB2	559,208.71	(774.82)	558,433.89	509,549.80	(48,884.09)	509,549.80	515,564.98
61753VAG7	-	2,766.48	2,766.48	1,369.53	(1,396.95)	1,369.53	2,887.04
61755AAB2	49,506.96	(442.13)	49,064.83	45,196.99	(3,867.84)	45,196.99	38,362.28
61755FAE5	37,534.44	(10,214.31)	27,320.13	13,795.30	(13,524.83)	13,795.30	10,768.38
61757MAB4	3,913,561.13	(835,075.75)	3,078,485.38	2,414,468.28	(664,017.10)	2,414,468.28	2,422,750.88
61915RAX4	2,201,640.30	-	2,201,640.30	1,339,676.66	(861,963.64)	1,339,676.66	1,614,302.59
61915RAZ9	11,829.77	148,828.39	160,658.16	111,861.95	(48,796.21)	111,861.95	33,803.15
61915RBB1	9,308,158.67	(625,806.12)	8,682,352.55	8,387,760.09	(294,592.46)	8,387,760.09	4,986,896.17
61915RBZ8	1,409,159.00	(272,420.17)	1,136,738.83	1,057,232.52	(79,506.31)	1,057,232.52	650,326.10
638728AC9	3,259,817.85	(22,890.34)	3,236,927.51	2,529,371.10	(707,556.41)	2,529,371.10	2,030,692.06
638728AF2	18,561.91	-	18,561.91	-	(18,561.91)	-	-
64352VLH2	2,532,571.71	582,801.90	3,115,373.61	3,115,373.60	(0.01)	3,115,373.60	2,292,240.57
64352VPC9	43,123.92	5,242.88	48,366.80	13,538.07	(34,828.73)	13,538.07	12,812.60
64352VQR5	9,931,486.08	(168,524.05)	9,762,962.03	7,679,198.67	(2,083,763.36)	7,679,198.67	6,518,578.40
65106FAB8	14,263,605.35	(22,735.06)	14,240,870.29	13,367,631.80	(873,238.49)	13,367,631.80	8,862,773.86
65106FAG7	1,190,670.00	30,370.04	1,221,040.04	393,807.29	(827,232.75)	393,807.29	647,670.34

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
65535VEY0	\$ 1,058,364.05	\$ 4,609.67	\$ 1,062,973.72	\$ 1,022,015.53	\$ (40,958.19)	\$ 1,022,015.53	\$ 656,871.50
65535VLQ9	-	43,484.42	43,484.42	15,910.41	(27,574.01)	15,910.41	75,971.03
65535VPK8	-	20,060.27	20,060.27	2,860.98	(17,199.29)	2,860.98	15,500.08
65535VRH3	6,266,429.36	1,539,821.26	7,806,250.62	6,086,108.40	(1,720,142.22)	6,086,108.40	5,584,866.16
65535VRK6	3,718,965.94	(45,152.89)	3,673,813.05	2,718,914.42	(954,898.63)	2,718,914.42	2,088,268.18
65535VSQ2	(82.52)	84,811.20	84,728.68	15,777.81	(68,950.87)	15,777.81	52,938.73
65535VUS5	3,895,364.92	(14,580.71)	3,880,784.21	2,989,246.58	(891,537.63)	2,989,246.58	2,305,182.59
65537BAG5	135,801.47	27,719.32	163,520.79	66,290.17	(97,230.62)	66,290.17	186,827.55
65538DAA3	5,312,827.99	(755,452.40)	4,557,375.59	3,758,835.27	(798,540.32)	3,758,835.27	2,743,517.21
66987WDE4	5,847,704.72	(1,907,696.14)	3,940,008.58	2,625,510.75	(1,314,497.83)	2,625,510.75	1,321,874.39
669884AF5	377,184.51	(320,129.01)	57,055.50	19,285.80	(37,769.70)	19,285.80	65,026.50
68383NCA9	29,122,184.77	(24,362.21)	29,097,822.56	28,077,470.17	(1,020,352.39)	28,077,470.17	19,464,924.60
68383NCD3	3,010,524.84	-	3,010,524.84	2,886,447.36	(124,077.48)	2,886,447.36	1,195,500.00
68383NCU5	11,502,942.75	-	11,502,942.75	11,278,190.80	(224,751.95)	11,278,190.80	6,778,959.97
68383NDT7	11,271,205.77	(896,796.33)	10,374,409.44	10,376,195.82	1,786.38	10,376,195.82	5,667,672.20
68383NDW0	3,597,142.89	1,966,825.58	5,563,968.47	5,563,968.48	0.01	5,563,968.48	1,438,805.68
68402CAC8	1,129,570.54	-	1,129,570.54	904,070.48	(225,500.06)	904,070.48	925,975.69
69121PDE0	465,476.34	(30,222.18)	435,254.16	371,270.34	(63,983.82)	371,270.34	362,639.76
69121PDX8	978,111.40	(12,463.44)	965,647.96	761,663.20	(203,984.76)	761,663.20	686,172.00
70069FHV2	1,768,763.27	2,237,789.96	4,006,553.23	4,006,553.22	(0.01)	4,006,553.22	791,420.34
74348UAL3	529,251.03	8,700,000.00	9,229,251.03	9,229,251.03	-	9,229,251.03	5,297,590.09
74919VAB2	10,652,302.68	(993,121.20)	9,659,181.48	9,313,276.32	(345,905.16)	9,313,276.32	7,593,689.89
74922MAB7	9,687,128.57	4,175,428.12	13,862,556.69	13,005,303.38	(857,253.31)	13,005,303.38	7,543,029.69
74922MAC5	2,092,990.54	(291,002.72)	1,801,987.82	1,711,344.62	(90,643.20)	1,711,344.62	1,034,273.47
74923PAJ2	1,571.45	2,853.35	4,424.80	1,660.00	(2,764.80)	1,660.00	1,630.90
74923PAK9	(391.02)	327.62	(63.40)	124.63	188.03	124.63	127.17
74923PAL7	1,971.91	-	1,971.91	-	(1,971.91)	-	-
74924UAB7	14,266,741.14	(505,253.85)	13,761,487.29	13,569,897.78	(191,589.51)	13,569,897.78	12,126,297.16
74924XAD7	1,426,249.05	659,240.86	2,085,489.91	376,108.88	(1,709,381.03)	376,108.88	615,410.40
74924YAH6	26,957.81	855.91	27,813.72	18,269.99	(9,543.73)	18,269.99	17,436.02
74927WAM6	228,730.11	71,175.90	299,906.01	299,674.84	(231.17)	299,674.84	374,845.91
74927XAM4	428,321.08	482,092.88	910,413.96	321,910.50	(588,503.46)	321,910.50	685,678.07
74951PBT4	3,922,041.69	2,299,991.33	6,222,033.02	6,219,225.65	(2,807.37)	6,219,225.65	2,601,017.16
74951PBV3	894,714.17	506,127.46	1,400,841.63	1,400,234.30	(607.33)	1,400,234.30	481,894.24
75114GAC3	27,542,226.82	(1,593,933.88)	25,948,292.94	25,436,827.09	(511,465.85)	25,436,827.09	13,131,451.01
75114HAD9	26,156,641.02	(2,290,774.73)	23,865,866.29	23,209,196.24	(656,670.05)	23,209,196.24	12,420,778.06
75114HAK3	4,345,090.29	1,332,818.60	5,677,908.89	5,187,537.40	(490,371.49)	5,187,537.40	1,375,305.50
75114JAA2	17,619,327.37	(271,141.83)	17,348,185.54	13,233,122.05	(4,115,063.49)	13,233,122.05	11,049,903.55
75114JAB0	4,294,512.68	1,986,378.35	6,280,891.03	4,812,858.48	(1,468,032.55)	4,812,858.48	2,639,323.22
75156XAC5	1,692,681.48	(66,097.69)	1,626,583.79	1,406,146.85	(220,436.94)	1,406,146.85	390,224.99
75405KAG3	72,207.00	(33,520.50)	38,686.50	16,425.07	(22,261.43)	16,425.07	82,599.00
75406AAB5	8,895,403.76	(112,039.39)	8,783,364.37	8,534,745.54	(248,618.83)	8,534,745.54	6,409,197.82
75970JAL0	53,512.83	58,314.15	111,826.98	61,163.35	(50,663.63)	61,163.35	92,482.25
75971EAK2	257,595.69	(43,454.93)	214,140.76	101,429.40	(112,711.36)	101,429.40	265,536.27
760985U33	395,180.18	227,220.37	622,400.55	622,400.56	0.01	622,400.56	207,422.66
76110GG62	6,213,713.75	(73,638.66)	6,140,075.09	6,140,075.09	-	6,140,075.09	4,833,180.01
76110GG70	2,369,630.97	(225,691.40)	2,143,939.57	2,144,577.08	637.51	2,144,577.08	1,868,499.55
76110GJ85	3,997,112.98	(76,580.43)	3,920,532.55	3,920,532.57	0.02	3,920,532.57	3,421,042.45
76110GTL5	1,562,861.26	(79,616.47)	1,483,244.79	1,483,244.80	0.01	1,483,244.80	1,574,472.15
76110GZQ7	8,594,656.44	(93,127.26)	8,501,529.18	8,501,529.19	0.01	8,501,529.19	7,490,061.37
76110GZR5	3,073,642.49	(28,507.28)	3,045,135.21	3,045,637.00	501.79	3,045,637.00	2,766,575.59
76110H4M8	395,265.68	(3,107.15)	392,158.53	334,099.27	(58,059.26)	334,099.27	213,990.49
76110H4Q9	563,487.10	(86,553.64)	476,933.46	476,939.06	5.60	476,939.06	548,700.17
76110H5C9	1,054,092.13	(435,732.14)	618,359.99	314,578.84	(303,781.15)	314,578.84	230,605.76
76110H5D7	30,845.67	-	30,845.67	7,611.74	(23,233.93)	7,611.74	22,307.81
76110HKX6	5,323,061.55	2,813,000.16	8,136,061.71	8,135,654.13	(407.58)	8,135,654.13	5,455,081.97
76110HKY4	703,854.76	625,157.79	1,329,012.55	1,328,923.64	(88.91)	1,328,923.64	636,456.27
76110W4J2	24,575.12	1,138.47	25,713.59	9,281.19	(16,432.40)	9,281.19	11,360.80
76110W6M3	2,284,782.03	774,236.30	3,059,018.33	3,059,018.34	0.01	3,059,018.34	918,960.00
761118FM5	13,209,885.72	-	13,209,885.72	12,296,474.43	(913,411.29)	12,296,474.43	8,438,914.81
761118FQ6	58,397.92	(29,610.73)	28,787.19	6,871.76	(21,915.43)	6,871.76	36,361.08
761118KU1	9,725,160.09	-	9,725,160.09	8,846,793.13	(878,366.96)	8,846,793.13	5,189,883.97
761118LA4	53,796.11	36,697.64	90,493.75	90,493.51	(0.24)	90,493.51	56,162.22
761118NN4	13,169,053.72	(694,418.44)	12,474,635.28	12,175,403.88	(299,231.40)	12,175,403.88	7,067,863.87
761118RJ9	707,298.45	(65,944.35)	641,354.10	621,028.28	(20,325.82)	621,028.28	309,807.20
761118RM2	28,918,638.87	(2,753,099.13)	26,165,539.74	25,698,060.79	(467,478.95)	25,698,060.79	13,624,706.80
761118WE4	204.00	-	204.00	-	(204.00)	-	-
761118WP9	18,769,710.39	(1,200,907.10)	17,568,803.29	15,649,047.44	(1,919,755.85)	15,649,047.44	10,974,279.58
761118WS3	3,842.84	4,366.40	8,209.24	1,319.66	(6,889.58)	1,319.66	2,850.76
76112B4M9	2,906,247.24	(166,746.10)	2,739,501.14	2,639,861.63	(99,639.51)	2,639,861.63	1,706,190.19
76112BE48	1,553,562.99	327,594.16	1,881,157.15	1,878,001.27	(3,155.88)	1,878,001.27	1,468,690.76
76112BK66	29,668.14	1,031.12	30,699.26	11,985.79	(18,713.47)	11,985.79	14,717.40
76112BLZ1	648,509.15	2,256,347.73	2,904,856.88	2,904,856.89	0.01	2,904,856.89	1,032,365.44
76112BN55	62,581.52	(11,597.30)	50,984.22	24,080.01	(26,904.21)	24,080.01	19,886.20
76113ABJ9	1,991,058.20	(276,091.76)	1,714,966.44	1,388,640.81	(326,325.63)	1,388,640.81	603,031.78
76114GAL1	93,832.60	(7,899.88)	85,932.72	721.66	(85,211.06)	721.66	4,979.56
783422BF4	174,947.30	1,825,052.70	2,000,000.00	2,000,000.00	-	2,000,000.00	999,258.10
78402TAD8	658,267.91	531,732.09	1,190,000.00	1,190,000.00	-	1,190,000.00	464,357.04
79549AFV6	2,580,012.65	-	2,580,012.65	2,284,534.58	(295,478.07)	2,284,534.58	2,427,035.27
79549ASN0	290,908.06	115,910.09	406,818.15	405,371.50	(1,446.65)	405,371.50	262,566.48
79549AYA1	824,602.79	1,044,459.34	1,869,062.13	1,868,017.15	(1,044.98)	1,868,017.15	792,099.16
79549AYB9	28,499.74	215,284.78	243,784.52	244,317.00	532.48	244,317.00	98,140.79
805564RM5	2,956,499.58	738,544.07	3,695,043.65	3,695,043.66	0.01	3,695,043.66	2,089,243.83
80557BAC8	10,329,035.81	(158,347.64)	10,170,688.17	6,848,378.81	(3,322,309.36)	6,848,378.81	3,576,155.00
81377EAA2	355,927.50	-	355,927.50	259,115.01	(96,812.49)	259,115.01	197,339.38
81378EAA1	5,847,745.73	(48,743.39)	5,799,002.34	5,274,918.91	(524,083.43)	5,274,918.91	3,857,117.38
81379EAA0	738,805.66	(9,289.36)	729,516.30	689,403.90	(40,112.40)	689,403.90	535,867.62
81744DAD4	531,092.00	(372,715.11)	158,376.89	42,137.90	(116,238.99)	42,137.90	486,634.11
81744FJH1	373,163.99	(24,840.39)	348,323.60	348,585.43	261.83	348,585.43	193,051.98

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
81879MAX7	\$ 92,102.98	\$ 15,742.14	\$ 107,845.12	\$ 52,295.44	\$ (55,549.68)	\$ 52,295.44	\$ 51,926.45
83612LAK5	3,923.58	-	3,923.58	-	(3,923.58)	-	-
84751PAA7	26,471.20	8,451.75	34,922.95	34,922.95	-	34,922.95	19,221.73
84752CAE7	2,585,715.86	(340,501.89)	2,245,213.97	1,739,762.41	(505,451.56)	1,739,762.41	744,068.89
8635722A0	304,298.96	-	304,298.96	258,947.73	(45,351.23)	258,947.73	215,387.01
863579DV7	1,592,934.73	(60,524.79)	1,532,409.94	1,094,361.06	(438,048.88)	1,094,361.06	177,264.90
863579DX3	166,572.65	34,636.60	201,209.25	148,056.44	(53,152.81)	148,056.44	94,283.24
863579GG7	165,415.67	661.88	166,077.55	166,077.40	(0.15)	166,077.40	141,003.15
863579GJ1	43,155.23	(22,724.27)	20,430.96	20,427.02	(3.94)	20,427.02	13,129.20
863579HM3	461,311.52	(367,802.35)	93,509.17	43,126.70	(50,382.47)	43,126.70	64,979.90
863579RE0	131,829.76	(115,383.13)	16,446.63	16,451.61	4.98	16,451.61	134,865.14
863579TU2	635,560.85	(532,661.09)	102,899.76	102,915.02	15.26	102,915.02	382,873.84
863579YR3	10,523,482.58	(90,438.93)	10,433,043.65	10,190,246.57	(242,797.08)	10,190,246.57	6,603,915.23
863579Z43	16,445.38	103,950.79	120,396.17	52,730.84	(67,665.33)	52,730.84	91,301.91
86358BAH5	32,690.46	(255.56)	32,434.90	11,444.36	(20,990.54)	11,444.36	14,153.86
86358EQU8	4,145,569.20	(574,825.80)	3,570,743.40	3,206,369.81	(364,373.59)	3,206,369.81	806,857.32
86358HQW2	325,850.39	(266,556.53)	59,293.86	59,293.86	-	59,293.86	329,714.28
86358R3Q8	1,082,031.97	424,084.89	1,506,116.86	1,506,092.48	(24.38)	1,506,092.48	930,488.90
86358RE86	13,459.26	3,776.02	17,235.28	17,216.29	(18.99)	17,216.29	2,836.68
86358RL88	264,667.76	(34,909.91)	229,757.85	229,757.85	-	229,757.85	150,003.40
86358RLG0	385,111.34	49,705.21	434,816.55	434,784.64	(31.91)	434,784.64	271,022.08
86358RUL9	84,181.97	(56,749.75)	27,432.22	27,434.38	2.16	27,434.38	56,179.85
86358RUR6	101,135.94	206,388.52	307,524.46	307,529.13	4.67	307,529.13	56,947.29
86359ACC5	1,007,756.60	(196,483.91)	811,272.69	811,272.69	-	811,272.69	506,809.18
86359ACD3	843,958.00	(97,849.94)	746,108.06	745,811.91	(296.15)	745,811.91	612,335.68
86359ACE1	345,722.05	(27,506.90)	318,215.15	207,040.75	(111,174.40)	207,040.75	153,830.09
86359ACG6	76,697.26	(48,332.07)	28,365.19	28,188.04	(177.15)	28,188.04	67,311.50
86359AEH2	158,362.19	73,106.77	231,468.96	231,161.45	(307.51)	231,161.45	30,581.08
86359AFD8	420,482.44	108,278.11	528,760.55	528,489.82	(270.73)	528,489.82	364,521.10
86359AVY6	723,277.78	(3,382.42)	719,895.36	719,895.36	-	719,895.36	342,404.38
86359B7K1	213,076.55	(21,837.31)	191,239.24	187,908.19	(3,331.05)	187,908.19	154,961.35
86359BCV1	1,070,239.86	(127,934.45)	942,305.41	943,268.90	963.49	943,268.90	613,162.68
86359BKF7	1,227,093.53	428,166.70	1,655,260.23	1,658,397.70	3,137.47	1,658,397.70	2,231,220.18
86359BLB5	1,732,358.74	(30,744.46)	1,701,614.28	1,702,757.96	1,143.68	1,702,757.96	1,458,676.48
86359BLQ2	2,648,861.80	990,587.67	3,639,449.47	3,643,248.65	3,799.18	3,643,248.65	5,778,105.17
86359BLS8	116,441.18	62,462.37	178,903.55	110,076.13	(68,827.42)	110,076.13	96,817.83
86359BUJ8	290,663.85	(87,421.09)	203,242.76	80,989.75	(122,253.01)	80,989.75	151,103.21
86359DUV7	179,245.29	(49,349.89)	129,895.40	100,228.40	(29,667.00)	100,228.40	135,607.50
86359DXD4	294,266.16	(226,143.96)	68,122.20	68,122.20	-	68,122.20	63,993.01
86359LFC5	384,170.49	(257,490.29)	126,680.20	126,661.96	(18.24)	126,661.96	346,786.86
86359LFW1	28,679,892.40	(1,510,541.26)	27,169,351.14	26,475,123.11	(694,228.03)	26,475,123.11	15,136,386.82
86359LSM2	2,030,257.81	(81,453.31)	1,948,804.50	1,816,551.68	(132,252.82)	1,816,551.68	1,064,313.36
86360JAA9	14,543,741.26	(532,562.71)	14,011,178.55	13,930,147.54	(81,031.01)	13,930,147.54	8,109,614.85
86360JAE1	12,649,846.35	(761,646.33)	11,888,200.02	11,813,112.90	(75,087.12)	11,813,112.90	6,503,599.28
86360JAN1	5,595,458.98	(379,004.23)	5,216,454.75	5,147,847.78	(68,606.97)	5,147,847.78	2,625,609.16
86360KAF5	46,798,820.18	(2,955,673.08)	43,843,147.10	41,980,382.44	(1,862,764.66)	41,980,382.44	24,515,561.95
86360NAS1	1,233,351.06	810,834.20	2,044,185.26	318.15	(2,043,867.11)	318.15	1,666,540.94
86360PAD9	83,766.14	(4,763.24)	79,002.90	67,324.16	(11,678.74)	67,324.16	33,421.56
86360UAF3	5,521,288.04	(305,067.73)	5,216,220.31	5,102,465.72	(113,754.59)	5,102,465.72	2,864,885.94
86361EAM3	17,440.33	-	17,440.33	5,713.02	(11,727.31)	5,713.02	10,628.07
86361EAP6	9,042.00	-	9,042.00	3,046.79	(5,995.21)	3,046.79	8,085.00
86361EAQ4	-	2,346.27	2,346.27	655.03	(1,691.24)	655.03	2,523.50
86361HAA2	17,428,577.52	(684,001.96)	16,744,575.56	16,272,295.53	(472,280.03)	16,272,295.53	11,183,221.05
86361HAB0	11,651,742.66	(711,528.52)	10,940,214.14	10,943,104.96	2,890.82	10,943,104.96	7,842,308.99
86361HAZ7	-	9,594.00	9,594.00	3,464.37	(6,129.63)	3,464.37	39,630.00
86361HBA1	6,110.00	(3,826.40)	2,283.60	1,615.57	(668.03)	1,615.57	15,080.00
86362HAA1	14,588,619.53	(1,066,556.23)	13,522,063.30	12,561,288.69	(960,774.61)	12,561,288.69	7,147,203.91
86362HAH6	5,829.67	(3,177.69)	2,651.98	296.68	(2,355.30)	296.68	5,229.45
86362PAD7	253,545.94	(27,191.50)	226,354.44	122,110.19	(104,244.25)	122,110.19	71,430.42
86362XAV0	1,451.32	(1,120.95)	330.37	157.21	(173.16)	157.21	1,408.40
86363DAA9	13,760,475.45	(607,499.93)	13,152,975.52	12,694,054.56	(458,920.96)	12,694,054.56	7,142,217.23
86363HAB8	6,376,543.00	(237,447.51)	6,139,095.49	5,565,177.12	(573,918.37)	5,565,177.12	4,530,229.01
86363MAB7	5,202,696.47	(778,973.85)	4,423,722.62	3,978,852.21	(444,870.61)	3,978,852.21	2,186,856.00
86789MAP2	847,733.08	(457,943.46)	389,789.62	242,367.80	(147,421.82)	242,367.80	358,044.59
86800RAL5	1,972.56	-	1,972.56	-	(1,972.56)	-	-
872224AD2	20,349,000.00	-	20,349,000.00	19,360,265.50	(988,734.50)	19,360,265.50	9,799,142.34
872224AK6	119,332.16	(36,863.87)	82,468.29	28,832.86	(53,635.43)	28,832.86	124,089.68
872224AL4	40,816.07	(15,155.23)	25,660.84	25,660.84	-	25,660.84	43,894.13
872225AL1	93,706.50	(20,398.07)	73,308.43	73,308.44	0.01	73,308.44	230,995.55
872225AN7	30,641.99	(5,311.42)	25,330.57	25,330.58	0.01	25,330.58	98,001.41
872225AP2	22,599.87	219.29	22,819.16	22,819.15	(0.01)	22,819.15	92,891.37
872227AE3	8,031,420.99	(2,572,709.22)	5,458,711.77	5,313,561.29	(145,150.48)	5,313,561.29	3,957,824.24
872227AM5	181,133.95	(72,466.01)	108,667.94	36,583.13	(72,084.81)	36,583.13	177,935.23
87222EAJ7	31,009.62	24,043.08	55,052.70	13,908.37	(41,144.33)	13,908.37	73,001.72
87222PAN3	38,080.84	(17,273.04)	20,807.80	200.00	(20,607.80)	200.00	143,389.20
88156UAW0	-	45,750.00	45,750.00	45,750.00	-	45,750.00	30,500.00
88157QAL2	1,421,102.70	(457,898.05)	963,204.65	963,204.69	0.04	963,204.69	1,138,231.57
885220FS7	9,844,604.42	-	9,844,604.42	9,832,724.56	(11,879.86)	9,832,724.56	7,823,585.17
89789KAC9	30,127.35	(764.85)	29,362.50	11,270.83	(18,091.67)	11,270.83	27,000.00
92719UAM4	236,222.89	-	236,222.89	25,074.93	(211,147.96)	25,074.93	70,654.57
929227ZF6	52,265.55	(3,165.49)	49,100.06	49,100.06	-	49,100.06	124,067.66
92922F4M7	5,344,586.68	(19,929.97)	5,324,656.71	5,324,656.71	-	5,324,656.71	2,886,624.09
92922F5T1	9,171,169.14	(78,835.36)	9,092,333.78	9,092,333.78	-	9,092,333.78	5,914,578.69
92922F6E3	385,454.75	(77,583.33)	307,871.42	307,871.43	0.01	307,871.43	325,577.47
92922F7A0	2,238,246.59	-	2,238,246.59	1,699,451.30	(538,795.29)	1,699,451.30	1,020,525.22
92922F7Q5	12,554,648.32	(253,583.51)	12,301,064.81	12,300,269.04	(795.77)	12,300,269.04	6,680,797.65
92922FB72	1,559,125.74	-	1,559,125.74	1,554,057.51	(5,068.23)	1,554,057.51	937,789.79
92922FNNw4	1,660,454.29	(123,016.17)	1,537,438.12	1,537,438.12	-	1,537,438.12	1,051,794.32
92922FQ76	789,417.30	(75,348.83)	714,068.47	494,472.77	(219,595.70)	494,472.77	288,547.16

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost before Cumulative Adjustment	Cumulative Adjustment	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value
92922FTJ7	\$ 1,833,244.40	\$ (49,499.34)	\$ 1,783,745.06	\$ 1,756,138.52	\$ (27,606.54)	\$ 1,756,138.52	\$ 1,176,690.61
92922FW61	2,327,563.81	(346,606.29)	1,980,957.52	1,873,062.99	(107,894.53)	1,873,062.99	1,192,605.33
92922FWU8	5,183,643.59	-	5,183,643.59	5,101,570.58	(82,073.01)	5,101,570.58	2,713,875.21
92922FZF8	11,146,213.55	(41,378.71)	11,104,834.84	11,104,834.84	-	11,104,834.84	7,900,401.88
92925CBB7	5,531,172.53	(24,538.49)	5,506,634.04	5,505,277.92	(1,356.12)	5,505,277.92	3,213,112.92
92926SAB2	58,318.93	(922.61)	57,396.32	50,378.73	(7,017.59)	50,378.73	38,707.45
92926SAE6	3,786,053.39	144,000.25	3,930,053.64	3,107,030.73	(823,022.91)	3,107,030.73	2,680,808.31
92977YAY7	2,719,007.55	414,130.93	3,133,138.48	2,868,059.48	(265,079.00)	2,868,059.48	94,172.41
92978EAA2	1,890,306.44	-	1,890,306.44	1,656,110.40	(234,196.04)	1,656,110.40	1,482,263.15
93363CAF6	715,176.15	-	715,176.15	676,140.30	(39,035.85)	676,140.30	683,550.19
9393363A9	627,474.62	-	627,474.62	529,631.30	(97,843.32)	529,631.30	489,247.67
9393365V1	2,586,237.08	(269,112.39)	2,317,124.69	2,293,666.96	(23,457.73)	2,293,666.96	1,822,659.77
939336PT4	391,940.06	(122,328.61)	269,611.45	269,620.10	8.65	269,620.10	210,258.96
939336U35	1,970,462.37	(76,525.93)	1,893,936.44	1,893,979.36	42.92	1,893,979.36	1,738,382.89
93934FHC9	12,194,405.07	(1,040,681.96)	11,153,723.11	11,079,857.85	(73,865.26)	11,079,857.85	6,594,274.54
93934FHK1	125,978.62	(89,806.95)	36,171.67	36,171.66	(0.01)	36,171.66	150,363.33
93934FHL9	113.36	(761.93)	(648.57)	379.14	1,027.71	379.14	1,287.75
93934FJQ6	23,928,084.11	(2,524,843.98)	21,403,240.13	21,112,966.43	(290,273.70)	21,112,966.43	11,840,531.31
93934FMJ8	320,639.91	384,301.34	704,941.25	309,537.78	(395,403.47)	309,537.78	619,871.43
93934XAB9	2,779,422.93	(37,957.41)	2,741,465.52	2,365,617.00	(375,848.52)	2,365,617.00	2,147,559.47
93935AAE2	538,344.76	322,155.31	860,500.07	778,895.46	(81,604.61)	778,895.46	722,756.73
93935GAJ8	204,824.70	(20,348.81)	184,475.89	184,475.85	(0.04)	184,475.85	400,667.47
93935LAG3	352,542.75	195,529.97	548,072.72	380,550.36	(167,522.36)	380,550.36	256,255.23
93935WAP9	3,734.16	(1,009.22)	2,724.94	558.78	(2,166.16)	558.78	749.62
93935WAQ7	213.83	-	213.83	-	(213.83)	-	-
93936JAM4	344,464.75	76,650.92	421,115.67	15,796.16	(405,319.51)	15,796.16	158,641.85
941034AD2	257,293.51	(84,240.51)	173,053.00	173,053.00	-	173,053.00	225,090.30
941574AG0	7,340,873.94	(1,616,039.00)	5,724,834.94	5,222,700.00	(502,134.94)	5,222,700.00	450,000.00
9497EVAF2	18,903.75	12,699.04	31,602.79	18,528.82	(13,073.97)	18,528.82	24,886.44
94980MAB4	51,701.22	-	51,701.22	-	(51,701.22)	-	-
94981PAG5	802,955.86	1,280,654.46	2,083,610.32	1,993,300.87	(90,309.45)	1,993,300.87	368,612.09
94981VAX5	1,188,385.23	(3,379.86)	1,185,005.37	1,185,005.37	-	1,185,005.37	1,167,253.01
94983CAJ6	22,596,075.06	(3,685.55)	22,592,389.51	22,592,389.52	0.01	22,592,389.52	19,042,096.00
94983TAE0	13,778,384.20	(9,809.29)	13,768,574.91	13,768,647.54	72.63	13,768,647.54	11,891,147.08
94983VAC9	10,613,691.73	(1,094,464.14)	9,519,227.59	9,528,559.05	9,331.46	9,528,559.05	7,833,355.09
94985JAG5	19,506,806.93	(924,368.23)	18,582,438.70	18,456,891.56	(125,547.14)	18,456,891.56	12,376,584.08
984582AA4	6,248,076.68	(378,282.85)	5,869,793.83	4,767,458.80	(1,102,335.03)	4,767,458.80	4,272,181.96
984582AB2	102,579.32	(33,344.79)	69,234.53	16,425.16	(52,809.37)	16,425.16	100,679.29
L26479NN8	2,022,238.45	(518,182.51)	1,504,055.94	1,237,993.81	(266,062.13)	1,237,993.81	1,441,266.57
L26480MN7	1,956,398.74	(1,294,652.03)	661,746.71	887,037.64	225,290.93	887,037.64	348,503.40
N2874AAB7	7,848,850.24	(3,145,633.23)	4,703,217.01	5,052,572.40	349,355.39	5,052,572.40	1,053,648.00
Totals	\$ 2,953,442,689.02	\$ (106,853,708.32)	\$ 2,846,588,980.70	\$ 2,700,948,264.43	\$ (145,640,716.27)	\$ 2,700,948,264.43	\$ 1,692,409,639.54

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes [] No [X]
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC Company Code | 3
State of Domicile |
|---------------------|------------------------|------------------------|
| | | |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [X] N/A []
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2009
- 6.2

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

12/31/2009
- 6.3

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

04/01/2011
- 6.4

By what department or departments?
Commonwealth of Massachusetts Division of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [X] No [] N/A []
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []
- 8.4

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
The MassMutual Trust Company, FSB	Enfield, CT		YES		
IML Distributors, LLC	Springfield, MA				YES.
IML Investors Services, LLC	Springfield, MA				YES.
OppenheimerFunds Distributor, Inc.	New York, NY				YES.
Babson Capital Securities, LLC	Boston, MA				YES.
IMLISI Financial Alliances, LLC	Springfield, MA				YES.
Baring Asset Management, LLC	Boston, MA				YES.

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [X] No []
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
The Code of Conduct was revised in January 2012. The revisions in the Code are not material in nature. The revisions clarify or heighten awareness of certain information already incorporated in the Code.
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []
- 10.2

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

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
Reverse Repurchase Agreements
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....1,898,142,493
13.

Amount of real estate and mortgages held in short-term investments:

\$.....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End
Book/Adjusted
Carrying Value | Current Quarter
Book/Adjusted
Carrying Value |
| 14.21 Bonds | \$ 4,994,628,448 | \$ 4,767,854,807 |
| 14.22 Preferred Stock | \$ | \$ |
| 14.23 Common Stock | \$ 4,505,125,039 | \$ 5,259,638,767 |
| 14.24 Short-Term Investments | \$ | \$ |
| 14.25 Mortgage Loans on Real Estate | \$ | \$ |
| 14.26 All Other | \$ 3,474,304,986 | \$ 3,862,130,146 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 12,974,058,473 | \$ 13,889,623,720 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ | \$ |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [X] No []
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.

Yes [X] No []

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X] No []
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Chase Manhattan Bank	1 Chase Manhattan Plaza, 19th Floor, New York, NY 10005-140
State Street Global Services	801 Pennsylvania, Kansas City, MO 64105
Citibank, N.A.	333 West 34th Street, New York, NY 10001

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

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

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes [X] No []
- 16.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Citibank, N.A.	JP Chase Manhattan Bank	06/28/2012	Change made to minimize our risk from a Collateral Management standpoint to Citibank's bank ratings (downgraded).

- 16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
# 106006	Babson Capital Management, LLC	1500 Main Street, Springfield, MA 01115
# 110363	OFI Institutional Asset Management, Inc.	Two World Financial Center, 225 Liberty Street, New York, NY 10281-1008
# 104517	Franklin Advisers, Inc.	One Franklin Parkway, San Mateo, CA 94403-1906

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [] No [X]
- 17.2 If no, list exceptions:
At 06/30/2012, 83 issues for 59 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 \$177,095,195 or 0.32% of all assets.

GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$

1.12

Residential Mortgages

\$

2,173,874,624

1.13

Commercial Mortgages

\$

11,479,078,375

1.14

Total Mortgages in Good Standing

\$

13,652,952,999

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms

\$

1.3

Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31

Farm Mortgages

\$

1.32

Residential Mortgages

\$

1.33

Commercial Mortgages

\$

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

1.42

Residential Mortgages

\$

1.43

Commercial Mortgages

\$

1.44

Total Mortgages in Process of Foreclosure

\$

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

13,652,952,999

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$

1.62

Residential Mortgages

\$

1.63

Commercial Mortgages

\$

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

2.

Operating Percentages:

2.1

A&H loss percent

67.300 %

2.2

A&H cost containment percent

1.800 %

2.3

A&H expense percent excluding cost containment expenses

65.500 %

3.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

3.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$

3.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

3.4

If yes, please provide the balance of the funds administered as of the reporting date

\$

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (Yes or No)
97071	13-3126819	01/01/2012	Generali USA Life Reassurance (GIB7)	MO.	YRT/I	YES
97071	13-3126819	01/01/2012	Generali USA Life Reassurance (GID6)	MO.	YRT/I	YES
97071	13-3126819	01/01/2012	Generali USA Life Reassurance (GIN7)	MO.	YRT/I	YES
88340	59-2859797	01/01/2012	Hannover Life Reassurance (HAB7)	FL.	YRT/I	YES
88340	59-2859797	01/01/2012	Hannover Life Reassurance (HAD6)	FL.	YRT/I	YES
88340	59-2859797	01/01/2012	Hannover Life Reassurance (HAN7)	FL.	YRT/I	YES
88340	59-2859797	05/07/2012	Hannover Life Reassurance (SD96)	FL.	CO/I	YES
88340	59-2859797	05/07/2012	Hannover Life Reassurance (SD96)	FL.	YRT/I	YES
66346	58-0828824	01/01/2012	Munich American Reassurance (MUN7)	GA.	YRT/I	YES
88099	75-1608507	01/01/2012	Optimum Re Insurance Company (OPB7)	TX.	YRT/I	YES
88099	75-1608507	01/01/2012	Optimum Re Insurance Company (OPD6)	TX.	YRT/I	YES
93572	43-1235868	01/01/2012	RGA Reinsurance Co. (RGB7)	MO.	YRT/I	YES
93572	43-1235868	01/01/2012	RGA Reinsurance Co. (RGD6)	MO.	YRT/I	YES
64688	75-6020048	01/01/2012	SCOR Global Life Americas Reins Co (SCB7)	DE.	YRT/I	YES
64688	75-6020048	01/01/2012	SCOR Global Life Americas Reins Co (SCD6)	DE.	YRT/I	YES
64688	75-6020048	01/01/2012	SCOR Global Life Americas Reins Co (SCN7)	DE.	YRT/I	YES
82627	06-0839705	06/12/2012	Swiss Re Life & Health America (SRB2)	CT.	YRT/I	YES
82627	06-0839705	01/01/2012	Swiss Re Life & Health America (SRB7)	CT.	YRT/I	YES
82627	06-0839705	06/12/2012	Swiss Re Life & Health America (SRD1)	CT.	YRT/I	YES
82627	06-0839705	05/28/2012	Swiss Re Life & Health America (SRE3)	CT.	YRT/G	YES

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.			1	Direct Business Only					
				Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit-Type Contracts
				2 Life Insurance Premiums	3 Annuity Considerations				
1.	Alabama	AL	L	14,332,758	6,006,719	2,663,756	4,036,710	27,039,943	
2.	Alaska	AK	L	8,394,058	1,941,382	132,685	983,667	11,451,792	4,790
3.	Arizona	AZ	L	18,044,788	9,693,323	4,184,839	5,350,927	37,273,877	
4.	Arkansas	AR	L	9,178,714	2,101,948	772,419	91,633	12,144,714	6
5.	California	CA	L	183,774,656	83,930,090	26,962,103	212,525,067	507,191,916	90
6.	Colorado	CO	L	22,217,913	9,920,173	4,217,624	37,994,443	74,350,153	30
7.	Connecticut	CT	L	61,904,653	25,485,880	9,394,647	51,149,890	147,935,070	1,605
8.	Delaware	DE	L	12,201,142	3,084,018	749,757	2,944,946	18,979,863	497,825,000
9.	District of Columbia	DC	L	8,494,897	2,147,361	2,076,466	17,205,911	29,924,635	
10.	Florida	FL	L	113,237,578	44,921,662	12,513,578	377,922,673	548,595,491	148
11.	Georgia	GA	L	63,603,105	42,374,218	10,127,795	288,383,522	404,488,640	
12.	Hawaii	HI	L	6,804,546	4,238,316	1,365,848	10,817,165	23,225,875	
13.	Idaho	ID	L	7,152,258	3,662,943	562,435	4,798,681	16,176,317	
14.	Illinois	IL	L	71,826,919	34,657,478	11,734,894	241,735,756	359,955,047	103,457
15.	Indiana	IN	L	25,860,678	20,488,010	3,896,765	29,251,226	79,496,679	401,911
16.	Iowa	IA	L	15,029,781	4,917,685	1,869,813	759,714,236	781,531,515	
17.	Kansas	KS	L	33,855,900	3,909,936	2,952,309	11,810,870	52,529,015	
18.	Kentucky	KY	L	9,983,675	5,132,583	2,367,777	10,580,750	28,064,785	
19.	Louisiana	LA	L	9,782,895	6,992,782	2,330,527	14,110,089	33,216,293	
20.	Maine	ME	L	8,829,473	3,644,792	1,000,012	155,307,947	168,782,224	
21.	Maryland	MD	L	45,279,736	14,433,309	14,359,547	45,782,312	119,854,904	1,199
22.	Massachusetts	MA	L	71,971,169	98,997,164	12,729,662	1,213,633,675	1,397,331,670	
23.	Michigan	MI	L	40,028,711	34,215,834	6,531,091	54,118,354	134,893,990	3,692
24.	Minnesota	MN	L	17,321,832	15,873,106	4,171,392	99,664,582	137,030,912	
25.	Mississippi	MS	L	9,539,175	6,779,500	5,059,094	4,602,348	25,980,117	
26.	Missouri	MO	L	28,830,604	17,562,530	4,783,255	55,421,507	106,597,896	6
27.	Montana	MT	L	7,659,801	2,544,274	551,775	10,714,556	21,470,406	
28.	Nebraska	NE	L	12,661,598	6,144,152	3,030,329	100,130,035	121,966,114	
29.	Nevada	NV	L	9,059,647	3,085,032	1,637,366	956,679	14,738,724	
30.	New Hampshire	NH	L	24,634,802	12,670,250	1,784,715	16,082,410	55,172,177	
31.	New Jersey	NJ	L	102,357,969	49,486,787	16,796,670	150,552,376	319,193,802	86
32.	New Mexico	NM	L	11,370,496	2,889,859	876,349	916,116	16,052,820	
33.	New York	NY	L	311,481,247	307,015,787	36,603,152	345,383,016	1,000,483,202	184,120
34.	North Carolina	NC	L	75,921,754	31,711,839	12,081,413	866,615,680	986,330,686	
35.	North Dakota	ND	L	2,699,247	334,650	91,042	36,255	3,161,194	
36.	Ohio	OH	L	62,120,939	57,105,706	7,013,676	76,782,743	203,023,064	181
37.	Oklahoma	OK	L	35,383,688	6,631,289	3,734,205	19,971,328	65,720,510	
38.	Oregon	OR	L	12,011,774	7,729,876	2,231,765	69,383,010	91,356,425	
39.	Pennsylvania	PA	L	98,416,250	58,301,618	18,476,008	108,505,703	283,699,579	4,231
40.	Rhode Island	RI	L	9,556,354	11,271,607	1,365,808	65,210,422	87,404,191	
41.	South Carolina	SC	L	22,973,135	6,493,608	7,350,053	5,057,587	41,874,383	
42.	South Dakota	SD	L	8,854,415	344,559	327,322	759,790	10,286,086	
43.	Tennessee	TN	L	33,373,546	22,417,760	7,166,273	215,611,395	278,568,974	10,971
44.	Texas	TX	L	155,585,784	63,948,592	21,459,643	130,002,545	370,996,564	754
45.	Utah	UT	L	13,906,506	7,811,568	1,702,241	6,637,174	30,057,489	
46.	Vermont	VT	L	6,862,269	3,631,694	523,271	2,037,041	13,054,275	
47.	Virginia	VA	L	86,018,370	46,441,669	15,709,618	128,029,642	276,199,299	84,003
48.	Washington	WA	L	19,171,589	16,588,071	4,279,866	7,431,444	47,470,970	
49.	West Virginia	WV	L	6,935,347	5,081,255	785,279	5,916,833	18,718,714	118
50.	Wisconsin	WI	L	27,643,583	20,202,140	2,630,711	51,261,724	101,738,158	1
51.	Wyoming	WY	L	3,890,412	872,688	267,373	1,421,045	6,451,518	
52.	American Samoa	AS	N						
53.	Guam	GU	N	208		2,841		3,049	
54.	Puerto Rico	PR	L	14,142,090	3,445,597	3,273,955	1,092,585	21,954,227	
55.	U.S. Virgin Islands	VI	N	7,013		4,415		11,428	
56.	Northern Mariana Islands	MP	N						
57.	Canada	CN	L	1,415,312		42,299		1,457,611	
58.	Aggregate Other Aliens	OT	XXX	8,395,988	8,577	366,426		8,770,991	
59.	Subtotal	(a)	52	2,101,992,747	1,261,323,246	321,675,949	6,096,438,021	9,781,429,963	498,626,399
90.	Reporting entity contributions for employee benefits plans		XXX						
91.	Dividends or refunds applied to purchase paid-up additions and annuities		XXX	472,993,385	1,693,355			474,686,740	
92.	Dividends or refunds applied to shorten endowment or premium paying period		XXX						
93.	Premium or annuity considerations waived under disability or other contract provisions		XXX	12,153,666		6,292,973		18,446,639	
94.	Aggregate or other amounts not allocable by State		XXX						
95.	Totals (Direct Business)		XXX	2,587,139,798	1,263,016,601	327,968,922	6,096,438,021	10,274,563,342	498,626,399
96.	Plus Reinsurance Assumed		XXX	50,164,101				50,164,101	
97.	Totals (All Business)		XXX	2,637,303,899	1,263,016,601	327,968,922	6,096,438,021	10,324,727,443	498,626,399
98.	Less Reinsurance Ceded		XXX	302,361,393		74,575,250		376,936,643	
99.	Totals (All Business) less Reinsurance Ceded		XXX	2,334,942,506	1,263,016,601	253,393,672	6,096,438,021	9,947,790,800	498,626,399
DETAILS OF WRITE-INS									
5801.	Other foreign		XXX	8,395,988	8,577	366,426		8,770,991	
5802.	.....		XXX						
5803.	.....		XXX						
5898.	Summary of remaining write-ins for Line 58 from overflow page		XXX						
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)		XXX	8,395,988	8,577	366,426		8,770,991	
9401.	.....		XXX						
9402.	.....		XXX						
9403.	.....		XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX						

(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.

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

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
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
MML Mezzanine Investor L, LLC	04-1590850		Delaware
CV Apts, LLC	04-1590850		Delaware
PL-Apts, LLC*	26-3911113		Delaware
CB-Apts, LLC	04-1590850		Delaware
WP-SC, LLC*	26-4441097		Delaware
MSP-SC, LLC	04-1590850		Delaware
Country Club Office Plaza LLC*	27-1435692		Delaware
MML Distributors LLC*	04-3356880		Massachusetts
MML Mezzanine Investor, LLC	04-1590850		Delaware
The MassMutual Trust Company , FSB	06-1563535		United States
MMC Equipment Finance LLC	04-1590850		Delaware
MassMutual Asset Finance LLC	26-0073611		Delaware
Winmark Limited Funding, LLC	20-1217159		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	None		Delaware
MSC Holding Company, LLC	45-4376777		Delaware
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
1279342 Ontario Limited	None		Canada
MassMutual Holding LLC	04-2854319		Delaware
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	None		Delaware
MML Investors Services, LLC	04-2746212		Massachusetts
MML Insurance Agency, LLC	04-3109325		Massachusetts
MMLISI Financial Alliances, LLC	41-2011634		Delaware
MML Plan Solutions, LLC	None		Delaware
MassMutual International LLC	04-3313782		Delaware
MassMutual Asia Limited	None		Hong Kong
MassMutual Asia Investors Ltd.	None		Hong Kong
MassMutual Guardian Limited	None		Hong Kong
MassMutual Insurance Consultants Limited	None		Hong Kong
MassMutual Services Limited	None		Hong Kong

*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 – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MassMutual Trustees Limited	None		Hong Kong
Protective Capital (International) Limited	None		Hong Kong
MassMutual Europe, S.A.	None		Luxembourg
MassMutual Life Insurance Company	None		Japan
Kamakura (GP) Ltd.	None		Cayman Islands
MassMutual Internacional (Chile) SpA	None		Chile
MassMutual (Chile) Limitada	None		Chile
Compañía de Seguros CorpVida S.A.	None		Chile
MM Asset Management Holding LLC	45-4000072		Delaware
Babson Capital Management LLC	51-0504477		Delaware
Babson Capital Securities LLC	04-3238351		Delaware
Babson Capital Guernsey Limited	98-0437588		Guernsey
Babson Capital Europe Limited	98-0432153		United Kingdom
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	None		United Kingdom
Babson Capital Japan KK	None		Japan
Cornerstone Real Estate Advisers LLC	04-3223145		Delaware
Cornerstone Real Estate Advisers Europe Securities B.V.	98-0590849		Netherlands
Cornerstone Real Estate Advisers Inc.	04-3238351		California
Cornerstone Real Estate UK Holdings Limited	None		Delaware
Cornerstone Real Estate UK (No. 2) Limited	98-0654401		United Kingdom
Cornerstone Real Estate Advisers Europe LLP	98-0654388		United Kingdom
Cornerstone Real Estate Advisers Europe Finance LLP	98-0654412		United Kingdom
Cornerstone Managing Director Europe LLC	None		Delaware
Babson Capital Asia Limited	None		Hong Kong
Babson Capital Australia Holding Company Pty Ltd.	None		Australia
Babson Capital Australia Pty Ltd.	None		Australia
Babson Capital Cornerstone Asia Limited	None		Hong Kong
Wood Creek Capital Management LLC	04-1590850		Delaware
Wood Creek Index Company, LLC	26-3115362		Delaware
Whitney Street Finance, LLC	26-1183315		Delaware
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 Capital Loan Partners I GP, LLC	51-0504477		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
Blue-Chip Multi-Strategy Management LLC	04-1590850		Delaware
Credit Strategies Management LLC	04-1590850		Delaware

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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	Federal Tax ID	NAIC Co Code	State of Domicile
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 Australia LLC	90-0666326		Delaware
Babson Capital Cornerstone Managing Director Asia LLC	51-0504477		Delaware
Somerset Special Opportunities Management LLC	04-1590850		Delaware
Winterset 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 Institutional Asset Management, Inc.	13-4160541		New York
OFI Trust Company	13-3459790		New York
HarbourView Asset Management Corporation	22-2697140		New York
Trinity Investment Management Corporation	25-1951632		Pennsylvania
Shareholder Financial Services, Inc.	84-1128397		Colorado
Shareholder Services, Inc.	84-1066811		Colorado
Centennial Asset Management Corporation	84-0765063		Delaware
OFI Private Investments, Inc.	91-2036414		New York
OppenheimerFunds International, Ltd.	None		Ireland
Tremont Group Holdings, Inc.	62-1210532		New York
Tremont Partners, Inc.	06-1121864		Connecticut
Tremont Capital Management (Ireland) Limited	None		Ireland
Tremont GP, Inc.	20-8215352		Delaware
Settlement Agent LLC	None		Delaware
Tremont (Bermuda) Limited	None		Bermuda
MassMutual Baring Holding LLC	None		Delaware
Baring Asset Management 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
Baring International Fund Managers (Bermuda) Limited	98-0457465		Bermuda
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong
Baring Asset Management (Japan) Limited	98-0236449		Japan
Baring Asset Management (Australia) Pty Limited	98-0457456		Australia

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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Federal Tax ID NAIC Co Code State of Domicile

	Baring International Fund Managers (Ireland) Limited	98-0524272	Ireland
	Baring Asset Management (CI) Limited	98-0524275	Guernsey
	Baring SICE (Taiwan) Limited	98-0457707	Taiwn ROC
	Baring France SAS	98-0497550	France
	Baring Korea Limited	None	South Korea
	Baring Fund Managers Limited	98-0457586	United Kingdom
	Baring Pension Trustees Limited	98-0457574	United Kingdom
	Baring Investment Services Limited	98-0457578	United Kingdom
	MassMutual International Holding MSC, Inc.	04-3548444	Massachusetts
	First Mercantile Trust Company	62-0951563	Tennessee
	HYP Management LLC	04-3324233	Delaware
	MML Realty Management Corporation	04-2443240	Massachusetts
	WW-Apts, LLC	27-0607263	Delaware
	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
	MP-Apts, LLC	04-1590850	Delaware
	Other Affiliates:		
	580 Walnut Cincinnati LLC	27-4349154	Delaware
	C A F I, Inc.	52-2274685	Maryland
	Invicta Advisors LLC	56-2574604	Delaware
	Jefferies Finance LLC*	27-0105644	Delaware
	MML Private Equity Fund Investor LLC	04-1590850	Delaware
	Babson Affililates & Funds:		
	Almack Mezzanine Fund I LP*	None	United Kingdom
	Almack Mezzanine Fund II Unleveraged LP *	None	United Kingdom
	Almack Mezzanine Fund III LP*	None	United Kingdom
	Babson Capital High Yield LLC*	55-0886109	Delaware
	Babson Capital Core Fixed Income Fund L.P.*	27-3524082	Delaware
	Babson Capital Floating Rate Income Fund, L.P.*	27-3330830	Delaware
	Babson Capital Loan Partners I, L.P.*	None	Cayman Islands
	Babson Capital Loan Strategies Fund, L.P.*	37-1506417	Delaware
	Babson Capital Total Return Fund L.P.*	27-3524290	Delaware
	Babson CLO Ltd. 2004-I	None	Cayman Islands
	Babson CLO Ltd. 2004-II	None	Cayman Islands
	Babson CLO Ltd. 2005-I	None	Cayman Islands
	Babson CLO Ltd. 2005-II	None	Cayman Islands
	Babson CLO Ltd. 2005-III*	None	Cayman Islands

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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Babson CLO Ltd. 2006-I	None		Cayman Islands
Babson CLO Ltd. 2006-II	None		Cayman Islands
Babson CLO Ltd. 2007-I	None		Cayman Islands
Babson CLO Ltd. 2008-II	None		Cayman Islands
Babson CLO Ltd. 2011-I	None		Cayman Islands
Babson CLO Ltd. 2012-I	None		Cayman Islands
Babson Credit Strategies Fund, L.P.*	83-0476803		Delaware
Babson Loan Opportunity CLO, Ltd.	None		Cayman Islands
Babson Mid-Market CLO Ltd. 2007-II	None		Cayman Islands
Benton Street Partners I, L.P.*	98-0536233		Cayman Islands
Benton Street Partners II, L.P.	98-0536199		Cayman Islands
Blue Chip Multi-Strategy Fund L.P.*	74-3182902		Delaware
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
Connecticut Valley CLO Fund IV, Ltd.	None		Cayman Islands
Diamond Lake CLO, Ltd.	None		Cayman Islands
Duchess I CDO S.A.	None		United Kingdom
Duchess III CDO S.A.	None		United Kingdom
Duchess IV CDO S.A.	None		United Kingdom
Duchess V CDO S.A.	None		United Kingdom
Duchess VI CLO B.V.	None		United Kingdom
Duchess VII 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
Great Lakes II LLC*	71-1018134		Delaware
Great Lakes LLC*	56-2505390		Delaware
Hampden CBO Ltd	None		Cayman Islands
Invicta Holdings LLC	56-2574568		Massachusetts
Loan Strategies Funding LLC	None		Cayman Islands
Malin CLO B.V.	None		United Kingdom
Newton CDO Ltd	None		Cayman Islands
Osprey CDO 2006-1	None		Cayman Islands
Rockall CLO B.V.	None		United Kingdom
Saint James River CDO, Ltd.	None		Cayman Islands
Salomon Trust 2001-MM	None		Delaware
Sapphire Valley CDO I, Ltd.	None		Cayman Islands
Simsbury CDO, Limited	None		Cayman Islands
Somerset Special Opportunities Fund L.P.*	20-8856877		Delaware
Suffield CLO, Limited	None		Cayman Islands

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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Summit Lake CLO, Ltd.	None		Cayman Islands
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		Delaware
Victoria Falls CLO, Ltd.	None		Cayman Islands
Vinacasa CLO, Ltd.	None		Cayman Islands
Whately CDO, Ltd.	None		Cayman Islands
Winterset Capital Partners, L.P.*	None		Cayman Islands
Wood Creek Multi Asset Fund, L.P.*	20-4981369		Delaware
Wood Creek Venture Fund LLC	04-1590850		Massachusetts
Baring Affililates & Funds:			
Baring All Country World ex US Equity Fund	45-4184261		Delaware
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 International Equity Fund	39-2059577		Delaware
Baring International Small Cap Equity Fund *	26-4142796		Delaware
Multi-Employer Global Aggregate Diversified Portfolio	26-1896226		Delaware
Cornerstone Affiliates & Funds:			
11 Fan Pier Boulevard Member LLC	90-0728785		Connecticut
12-18 West 55th Street Predevelopment, LLC*	20-2548283		Connecticut
21 West 86 LLC*	45-5257904		Connecticut
50 Northern Avenue Member LLC	80-0729557		Connecticut
555 YVR LLC	20-5481477		Connecticut
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	None		Connecticut
Cornerstone Apartment Fund I, LLC	06-1595820		Connecticut
Cornerstone Apartment Venture III, LLC	20-5786329		Delaware
Cornerstone Austin Industrial LP	20-5775782		Texas
Cornerstone Austin Park Central I LP	56-2639862		Texas
Cornerstone Core Mortgage Fund I LP	27-1701733		Delaware
Cornerstone Core Mortgage Venture I LP	27-1701622		Delaware
Cornerstone Eldridge Park II LP	26-1244346		Texas
Cornerstone Fort Pierce Development LLC	56-2630592		Connecticut
Cornerstone Global REIT Corporation*	20-8730751		Delaware
Cornerstone Holding LP	20-5578165		Connecticut
Cornerstone Hotel Income and Equity Fund II (PF) LP	26-1528817		Delaware

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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Cornerstone Patriot Non-REIT Holding LLC	20-5567494		Connecticut
Cornerstone Real Estate Fund VIII (PF) LP	27-5209432		Delaware
Cornerstone Real Estate Fund VIII LP	27-0547156		Delaware
CREA Juanita Village LLC*	20-4224383		Connecticut
CREA/Legacy Federal Way LLC	26-1816861		Connecticut
CREA/LYON West Gateway, LLC*	26-2399532		Connecticut
CREA/Nexus Anaheim Corners Holdings LLC	27-2934589		Connecticut
CREA/PPC Venture LLC	20-0348173		Connecticut
CREA/Windstar Dublin-Pleasanton LLC*	20-4087568		Connecticut
CREA/XISC Torrance Industrial LLC*	90-0789078		Connecticut
Fallon Cornerstone One MPD LLC*	26-1611591		Connecticut
Fan Pier Development LLC	20-3347091		Connecticut
Flower Mound Warehouse*	20-4834392		Texas
Gallery Place Equity LLC	11-3677334		Connecticut
Great Oak Apartments LLC*	54-2029484		Connecticut
Hanover Preferred Facility LLC*	20-8298948		Delaware
Johnston Groves LLC	20-4819358		Connecticut
Kierland AZ LLC*	27-4592707		Connecticut
MassMutual Boston Capital Mezzanine Partners II LP*	20-4570515		Connecticut
Metropolitan At Lorton*	20-5984759		Connecticut
Riva Portland LLC	30-0713071		Connecticut
Sawgrass Village Shopping Center LLC*	27-2977720		Connecticut
Stonebriar Frisco MM LLC	45-2628608		Connecticut
UK LIW Manager LLC	45-4606547		Connecticut
UK LIW Member LLC	45-4606547		Connecticut
Washington Gateway Apartments Venture LLC*	45-5401109		Connecticut
Waterford Development Associates	20-2970495		Pennsylvania
Wesley Chapel Theaters LLC*	26-2384708		Connecticut
MassMutual Premier Funds:			
MassMutual Barings Dynamic Allocation Fund	45-3168892		Massachusetts
MassMutual Premier Balanced Fund	04-3212054		Massachusetts
MassMutual Premier Capital Appreciation Fund	51-0529336		Massachusetts
MassMutual Premier Core Bond Fund	04-3277549		Massachusetts
MassMutual Premier Disciplined Value Fund	04-3539084		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 International Bond Fund	26-1345534		Massachusetts
MassMutual Premier Small/Mid Cap Opportunities Fund	04-3224705		Massachusetts
MassMutual Premier Strategic Emerging Markets Fund	26-3229251		Massachusetts
MassMutual Premier Value Fund	04-3277550		Massachusetts

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SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

	Federal Tax ID	NAIC Co Code	State of Domicile
MassMutual Select Funds:			
MassMutual Select Diversified Value Fund	01-0821120		Massachusetts
MassMutual Select Focused Value Fund	04-3512590		Massachusetts
MassMutual Select Fundamental Value Fund	04-3584138		Massachusetts
MassMutual Select Growth Opportunities Fund	04-3512589		Massachusetts
MassMutual Select Indexed Equity Fund	04-3410047		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 Overseas Fund	04-3557000		Massachusetts
MassMutual Select Small Cap Growth Equity Fund	04-3464205		Massachusetts
MassMutual Select Small Company Growth Fund	04-3584141		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
MML Series Investment Funds:			
MML China Fund	26-2997893		Massachusetts
MML Focused Equity Fund Class I	45-3612851		Massachusetts
MML Fundamental Growth Fund Class I	45-3612938		Massachusetts
MML Fundamental Value Fund Class I	27-2959469		Massachusetts
MML PIMCO Total Return Fund Class I	27-2959552		Massachusetts
MassMutual RetireSMART Funds:			
MassMutual RetireSMART 2015 Fund	27-1933828		Massachusetts
MassMutual RetireSMART 2025 Fund	27-1933753		Massachusetts
MassMutual RetireSMART 2035 Fund	27-1933389		Massachusetts
MassMutual RetireSMART 2045 Fund	27-1932769		Massachusetts
MassMutual RetireSMART In Retirement Fund	03-0532464		Massachusetts
MassMutual RetireSMART Growth Fund	45-1618222		Massachusetts
Oppenheimer Funds:			
HarbourView CLO 2006-1 Limited	None		Cayman Islands
OFI Institutional Commodities Strategy Fund II, LLC	26-1143312		Delaware
Oppenheimer Absolute Return Fund	61-1504919		Massachusetts
Oppenheimer Capital Appreciation Fund	13-3054122		Massachusetts
Oppenheimer Main Street Fund	84-1073463		Massachusetts
Oppenheimer Real Estate Fund	22-3849391		Massachusetts
Oppenheimer Short Duration Fund	27-5013457		Massachusetts
Rye Select Broad Market Prime	13-3949688		Delaware

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Per-centage	Ultimate Controlling Entity(ies)/Person(s)	*
..0435	Massachusetts Mut Life Ins Co	..65935	04-1590850	3848388	0000225602	.....	Massachusetts Mutual Life Insurance Company (MMLIC)	MA	.....	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0435	CM Life Ins Co	..93432	06-1041383	.....	.....	.....	C.M. Life Insurance Company	CT	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0435	MML Baystate Life Ins Co	..70416	43-0581430	.....	0000924777	.....	MML Bay State Life Insurance Company	CT	..DS..	C.M. Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			06-1041383	.....	.....	.....	CML Mezzanine Investor, LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			06-1041383	.....	.....	.....	CML Mezzanine Investor L, LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			06-1041383	.....	.....	.....	CML Mezzanine Investor III, LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			06-1041383	.....	.....	.....	CML Re Finance LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			04-1590850	.....	.....	.....	MML Mezzanine Investor L, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			04-1590850	.....	.....	.....	CV Apts, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			26-3911113	.....	.....	.....	PL-Apts, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..92.200	MMLIC .....	.....
..0000			26-3911113	.....	.....	.....	PL-Apts, LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..7.800	MMLIC .....	.....
..0000			04-1590850	.....	.....	.....	CB-Apts, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			26-4441097	.....	.....	.....	WP-SC, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..81.400	MMLIC .....	.....
..0000			26-4441097	.....	.....	.....	WP-SC, LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..18.600	MMLIC .....	.....
..0000			04-1590850	.....	.....	.....	MSP-SC, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			27-1435692	.....	.....	.....	Country Club Office Plaza LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..88.100	MMLIC .....	.....
..0000			27-1435692	.....	.....	.....	Country Club Office Plaza LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..11.900	MMLIC .....	.....
..0000			04-3356880	.....	0000943903	.....	MML Distributors LLC	MA	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..99.000	MMLIC .....	.....
..0000			04-3356880	.....	0000943903	.....	MML Distributors LLC	MA	..DS..	MassMutual Holding LLC	Ownership.....	..1.000	MMLIC .....	.....
..0000			04-1590850	.....	.....	.....	MML Mezzanine Investor, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			06-1563535	2881445	0001103653	.....	The MassMutual Trust Company, FSB	US	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			04-1590850	.....	.....	.....	MMC Equipment Finance LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			26-0073611	.....	.....	.....	MassMutual Asset Finance LLC	DE	..DS..	MMC Equipment Finance LLC	Ownership.....	..99.600	MMLIC .....	.....
..0000			26-0073611	.....	.....	.....	MassMutual Asset Finance LLC	DE	..DS..	C.M. Life Insurance Company	Ownership.....	..0.400	MMLIC .....	.....
..0000			20-1217159	.....	.....	.....	Winmark Limited Funding, LLC	DE	..DS..	MassMutual Asset Finance LLC	Ownership.....	..100.000	MMLIC .....	.....
..0000			27-1379258	.....	.....	.....	MMAF Equipment Finance LLC 2009-A	DE	..DS..	MassMutual Asset Finance LLC	Ownership.....	..100.000	MMLIC .....	.....
..0000			45-2589019	.....	.....	.....	MMAF Equipment Finance LLC 2011-A	DE	..DS..	MassMutual Asset Finance LLC	Ownership.....	..100.000	MMLIC .....	.....
..0000							MML Private Placement Investment Company I, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			45-4376777	.....	.....	.....	MSC Holding Company, LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			04-3341767	.....	.....	.....	MassMutual Holding MSC, Inc.	MA	..DS..	MSC Holding Company, LLC	Ownership.....	..100.000	MMLIC .....	.....
..0000							1279342 Ontario Limited	CN	..DS..	MassMutual Holding MSC, Inc.	Ownership.....	..100.000	MMLIC .....	.....
..0000			04-2854319	2392316	.....	.....	MassMutual Holding LLC	DE	..DS..	Massachusetts Mutual Life Insurance Company	Ownership.....	..100.000	MMLIC .....	.....
..0000			06-1597528	.....	.....	.....	MassMutual Assignment Company	NC	..DS..	MassMutual Holding LLC	Ownership.....	..100.000	MMLIC .....	.....
..0000					0001399869	.....	MassMutual Capital Partners LLC	DE	..DS..	MassMutual Holding LLC	Ownership.....	..100.000	MMLIC .....	.....

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000			04-2746212		0000701059		MML Investors Services, LLC	MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3109325				MML Insurance Agency, LLC	MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			41-2011634		0001456663		MMLISI Financial Alliances, LLC	DE	DS	MassMutual Holding LLC	Ownership	51.000	MMLIC	
.0000							MML Plan Solutions, LLC	DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3313782				MassMutual International LLC	DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Limited	HK	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Investors Ltd.	HK	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Guardian Limited	HK	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Insurance Consultants Limited	HK	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Services Limited	HK	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Trustees Limited	HK	DS	MassMutual Asia Limited	Ownership	80.000	MMLIC	
.0000							Protective Capital (International) Limited	HK	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Europe, S.A.	LU	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Life Insurance Company	JP	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000								Cayman Islands						
.0000							Kamakura (GP) Ltd.		DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Internacional (Chile) SpA							
.0000								CL	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual (Chile) Limitada	CL	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							Compania de Seguros CorpVida S.A.	CL	DS	MassMutual International LLC	Ownership	33.500	MMLIC	
.0000			45-4000072				MM Asset Management Holding LLC	DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			51-0504477		0000009015		Babson Capital Management LLC	DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3238351		0000930012		Babson Capital Securities LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0437588				Babson Capital Guernsey Limited	GG	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0432153				Babson Capital Europe Limited	GB	DS	Babson Capital Guernsey Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine GP III Limited	GB	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Holding Partnership GP Limited							
.0000								GB	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund Limited	GB	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund II Limited	GB	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Global Advisors Limited	GB	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Japan KK	JP	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-3223145	3456895	0001379495		Cornerstone Real Estate Advisers LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate Advisers			Cornerstone Real Estate Advisers LLC				
.0000			98-0590849				Europe Securities B.V.	NL	DS	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate Advisers Inc.			Cornerstone Real Estate Advisers LLC				
.0000			04-3238351	3456895	0001011148		Cornerstone Real Estate UK Holdings Limited	CA	DS	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate UK (No. 2) Limited	DE	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654401				Cornerstone Real Estate Advisers Europe LLP	GB	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654388				Cornerstone Real Estate Advisers Europe Finance LLP	GB	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654412				Cornerstone Managing Director Europe LLC	GB	DS	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							LLC	DE	DS		Ownership	100.000	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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.0000							Babson Capital Asia Limited	HK	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson Capital Australia Holding Company Pty Ltd.	AU	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson Capital Australia Pty Ltd.	AU	DS	Babson Capital Australia Holding Company Pty Ltd.	Ownership	100.000	MMLIC	
.0000							Babson Capital Cornerstone Asia Limited	HK	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Wood Creek Capital Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			26-3115362				Wood Creek Index Company, LLC	DE	DS	Wood Creek Capital Management LLC	Ownership	100.000	MMLIC	
.0000			26-1183315				Whitney Street Finance, LLC	DE	DS	Wood Creek Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850		0001501011		Babson Capital Floating Rate Income Fund Management, LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			27-3523916		0001503878		Babson Capital Core Fixed Income Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			27-3524203		0001503879		Babson Capital Total Return Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			51-0504477				Babson Capital Loan Partners I GP, LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0536233				Benton Street Advisors, Inc.	Cayman Islands	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Blue-Chip Multi-Strategy Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Credit Strategies Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Loan Strategies Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Mezzco LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			02-0767001				Mezzco II LLC	DE	DS	Babson Capital Management LLC	Ownership	98.400	MMLIC	
.0000			41-2280126				Mezzco III LLC	DE	DS	Babson Capital Management LLC	Ownership	99.300	MMLIC	
.0000			90-0666326				Mezzco Australia LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			51-0504477				Babson Capital Cornerstone Managing Director Asia LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Somerset Special Opportunities Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Winterset Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			84-1149206	2897101			Oppenheimer Acquisition Corp.	DE	DS	MassMutual Holding LLC	Ownership	99.500	MMLIC	
.0000			13-2527171	2679183	0000820031		OppenheimerFunds, Inc.	CO	DS	Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	
.0000			13-2953455		0000276541		OppenheimerFunds Distributor, Inc.	NY	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1106295				Oppenheimer Real Asset Management Inc.	DE	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-4160541	3458125	0001179479		OFI Institutional Asset Management, Inc.	NY	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-3459790	2914875			OFI Trust Company	NY	DS	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			22-2697140				HarbourView Asset Management Corporation	NY	DS	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			25-1951632		0000099782		Trinity Investment Management Corporation	PA	DS	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			84-1128397		0000857468		Shareholder Financial Services, Inc.	CO	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1066811		0000276398		Shareholder Services, Inc.	CO	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-0765063		0001041674		Centennial Asset Management Corporation	DE	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			91-2036414		0001179480		OFI Private Investments, Inc.	NY	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000							OppenheimerFunds International, Ltd.	IE	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			62-1210532				Tremont Group Holdings, Inc.	NY	DS	Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	
.0000			06-1121864		0000764139		Tremont Partners, Inc.	CT	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
							Tremont Capital Management (Ireland) Limited	IE	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			20-8215352				Tremont GP, Inc.	DE	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Settlement Agent LLC	DE	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont (Bermuda) Limited	BM	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							MassMutual Baring Holding LLC	DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935	2363071			Baring Asset Management LLC	MA	DS	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
							MassMutual Holdings (Bermuda) Limited							
.0000								BM	DS	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
										MassMutual Holdings (Bermuda) Limited				
.0000			98-0241935				Baring Asset Management Limited	GB	DS		Ownership	100.000	MMLIC	
							Baring International Investment Limited	GB	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457328				Baring International Investment Management Holdings	GB	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
							Baring Asset Management UK Holdings Limited	GB	DS	Baring International Investment Management Holdings	Ownership	100.000	MMLIC	
.0000			98-0457587							Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457576				Baring Asset Management GmbH	Germany	DS		Ownership	100.000	MMLIC	
							Baring Asset Management (Asia) Holdings Limited	HK	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0524271				Baring International Fund Managers (Bermuda) Limited	BM	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
							Baring Asset Management (Asia) Limited	HK	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457465				Baring Asset Management (Japan) Limited	JP	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
							Baring Asset Management (Australia) Pty Limited	AU	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457463				Baring International Fund Managers (Ireland) Limited	IE	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
							Baring Asset Management (CI) Limited	GG	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0524275							Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457707				Baring SICE (Taiwan) Limited	TW	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0497550				Baring France SAS	FR	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Korea Limited	KR	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457586				Baring Fund Managers Limited	GB	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457574				Baring Pension Trustees Limited	GB	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457578				Baring Investment Services Limited	GB	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
							MassMutual International Holding MSC, Inc.	MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3548444											
.0000			62-0951563	1160004	0001259664		First Mercantile Trust Company	TN	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3324233				HYP Management LLC	DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-2443240				MML Realty Management Corporation	MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	

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

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.0000			27-0607263				VW-Apts, LLC	DE	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Mezzanine Investor II, LLC	DE	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Mezzanine Investor III, LLC	DE	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-3576835				MassMutual External Benefits Group LLC	DE	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Re Finance LLC	DE	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MP-Apts, LLC	DE	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-4349154				580 Walnut Cincinnati LLC	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			52-2274685				C A F I, Inc.	MD	.DS.	Massachusetts Mutual Life Insurance Company	Ownership	20.900	MMLIC	
.0000			56-2574604				Invicta Advisors LLC	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	45.000	MMLIC	
.0000			27-0105644				Jefferies Finance LLC	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	45.000	MMLIC	1
.0000			27-0105644				Jefferies Finance LLC	DE	.NIA.	Babson Capital Management LLC	Ownership	5.000	MMLIC	
.0000			04-1590850		0000067160		MML Private Equity Fund Investor LLC	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund I LP	GB	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	39.800	MMLIC	
.0000							Almack Mezzanine Fund I LP	GB	.NIA.	C.M. Life Insurance Company	Ownership	4.600	MMLIC	
.0000							Almack Mezzanine Fund I LP	GB	.NIA.	Babson Capital Europe Limited	Management		MMLIC	
.0000							Almack Mezzanine Fund II Unleveraged LP	GB	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	72.900	MMLIC	
.0000							Almack Mezzanine Fund II Unleveraged LP	GB	.NIA.	Babson Capital Europe Limited	Management		MMLIC	
.0000							Almack Mezzanine Fund III LP	GB	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	35.400	MMLIC	
.0000							Almack Mezzanine Fund III LP	GB	.NIA.	C.M. Life Insurance Company	Ownership	2.600	MMLIC	
.0000							Almack Mezzanine Fund III LP	GB	.NIA.	Babson Capital Europe Limited	Management		MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	53.400	MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	.NIA.	C.M. Life Insurance Company	Ownership	6.400	MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	.NIA.	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Core Fixed Income Fund L.P.	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-3524082		0001503878		Babson Capital Core Fixed Income Fund L.P.	DE	.NIA.	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Floating Rate Income Fund, L.P.	DE	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	24.300	MMLIC	
.0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	.NIA.	Babson Capital Management LLC	Management		MMLIC	
.0000			27-3330830		0001521404			Cayman Islands	.NIA.	Massachusetts Mutual Life Insurance Company	Ownership	11.600	MMLIC	
.0000								Cayman Islands	.NIA.	Babson Capital Loan Partners I, L.P.	Ownership		MMLIC	
.0000							Babson Capital Loan Partners I, L.P.	Islands	.NIA.	Babson Capital Management LLC	Management		MMLIC	

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

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.....0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.78.300	MMLIC	2
.....0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	.3.800	MMLIC	2
.....0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	2
.....0000			27-3524290				Babson Capital Total Return Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MMLIC	
.....0000			27-3524290				Babson Capital Total Return Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000							Babson CLO Ltd. 2004-I	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2004-II	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2005-I	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2005-II	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2005-III	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	3
.....0000							Babson CLO Ltd. 2005-III	Islands	NIA	MassMutual Holding LLC	Influence		MMLIC	3
.....0000							Babson CLO Ltd. 2006-I	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2006-II	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2007-I	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2008-II	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2011-I	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson CLO Ltd. 2012-I	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000			83-0476803				Babson Credit Strategies Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.0.200	MMLIC	
.....0000			83-0476803				Babson Credit Strategies Fund, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership		MMLIC	
.....0000			83-0476803				Babson Credit Strategies Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000							Babson Loan Opportunity CLO, Ltd.	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Babson Mid-Market CLO Ltd. 2007-II	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000			98-0536233				Benton Street Partners I, L.P.	Islands	NIA	MassMutual Holding LLC	Ownership	.93.200	MMLIC	4
.....0000			98-0536233				Benton Street Partners I, L.P.	Islands	NIA	Babson Capital Management LLC	Management		MMLIC	4
.....0000			98-0536233				Benton Street Partners I, L.P.	Islands	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.2.200	MMLIC	4
.....0000			98-0536199				Benton Street Partners II, L.P.	Islands	NIA	Babson Capital Management LLC	Ownership	.98.800	MMLIC	5

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

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.0000			74-3182902				Blue Chip Multi-Strategy Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.91.600	MMLIC	
.0000			74-3182902				Blue Chip Multi-Strategy Fund L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	.6.200	MMLIC	
.0000			74-3182902				Blue Chip Multi-Strategy Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Clear Lake CLO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Connecticut Valley Structured Credit CDO II, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Connecticut Valley Structured Credit CDO III, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Connecticut Valley CLO Fund IV, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Diamond Lake CLO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007418			Duchess I CDO S.A.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007445			Duchess III CDO S.A.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess IV CDO S.A.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess V CDO S.A.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				3981641			Duchess VI CLO B.V.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007502			Duchess VII CLO B.V.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Fugu CLO B.V.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	6
.0000							Fugu Credit Plc	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	6
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.83.100	MMLIC	
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	.11.300	MMLIC	
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			71-1018134				Great Lakes II LLC	Cayman Islands	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.11.000	MMLIC	
.0000			71-1018134				Great Lakes II LLC	DE	NIA	C.M. Life Insurance Company	Ownership	.1.000	MMLIC	
.0000			56-2505390				Great Lakes LLC	Cayman Islands	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.4.400	MMLIC	
.0000			56-2505390				Great Lakes LLC	DE	NIA	C.M. Life Insurance Company	Ownership	.0.500	MMLIC	
.0000							Hampden CBO Ltd	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000			56-2574568				Invicta Holdings LLC	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.87.000	MMLIC	
.0000							Loan Strategies Funding LLC	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	2
.0000							Malin CLO B.V.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Newton CDO Ltd	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Osprey CDO 2006-1	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Rockall CLO B.V.	GB	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Saint James River CDO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Salomon Trust 2001-MM	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000							Sapphire Valley CDO I, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	

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

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0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.500	MMLIC	
0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	2.400	MMLIC	
0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000							Suffield CLO, Limited	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000							Summit Lake CLO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	27.100	MMLIC	
0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	0.100	MMLIC	
0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	3.500	MMLIC	
0000							Tower Square Capital Partners II, L.P.			Massachusetts Mutual Life Insurance Company				
0000			30-0336246		0001345379			DE	NIA		Ownership	28.600	MMLIC	
0000							Tower Square Capital Partners II, L.P.							
0000			30-0336246		0001345379			DE	NIA	C.M. Life Insurance Company	Ownership	3.900	MMLIC	
0000							Tower Square Capital Partners II, L.P.							
0000			30-0336246		0001345379			DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000							Tower Square Capital Partners II, L.P.							
0000			30-0336246		0001345379			DE	NIA	MassMutual Holding LLC	Ownership	0.100	MMLIC	
0000							Tower Square Capital Partners II-A, L.P.			Massachusetts Mutual Life Insurance Company	Ownership	75.400	MMLIC	
0000							Tower Square Capital Partners II-A, L.P.							
0000			32-0160190					DE	NIA	C.M. Life Insurance Company	Ownership	15.000	MMLIC	
0000							Tower Square Capital Partners II-A, L.P.							
0000			32-0160190					DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000							Tower Square Capital Partners III, L.P.							
0000			41-2280127		0001447547			DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000							Tower Square Capital Partners III, L.P.							
0000			41-2280127		0001447547			DE	NIA	MassMutual Holding LLC	Ownership	23.500	MMLIC	
0000							Tower Square Capital Partners IIIA, L.P.			Massachusetts Mutual Life Insurance Company	Ownership	88.000	MMLIC	
0000			41-2280129		0001447548			DE	NIA					
0000							Tower Square Capital Partners IIIA, L.P.							
0000			41-2280129		0001447548			DE	NIA	Babson Capital Management LLC	Management		MMLIC	
0000								Cayman Islands						
0000							Victoria Falls CLO, Ltd.	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000								Cayman Islands						
0000							Vinacasa CLO, Ltd.	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000								Cayman Islands						
0000							Whately CDO, Ltd.	Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
0000								Cayman Islands		Massachusetts Mutual Life Insurance Company				
0000							Winterset Capital Partners, L.P.	Islands	NIA		Ownership	75.800	MMLIC	
0000								Cayman Islands						
0000							Winterset Capital Partners, L.P.	Islands	NIA	C.M. Life Insurance Company	Ownership	2.300	MMLIC	
0000								Cayman Islands						
0000							Winterset Capital Partners, L.P.	Islands	NIA	Babson Capital Management LLC	Management		MMLIC	
0000										Massachusetts Mutual Life Insurance Company				
0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA		Ownership	100.000	MMLIC	

SCHEDULE Y
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.0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MLLIC	
.0000			04-1590850				Wood Creek Venture Fund LLC	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.60.000	MLLIC	
.0000			45-4184261		0001547286		Baring All Country World ex US Equity	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			11-3789446				Baring Focused EAFE Equity Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.15.600	MLLIC	
.0000			11-3789446				Baring Focused EAFE Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			01-0850479		0001443715		Baring Focused International Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.31.100	MLLIC	
.0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			39-2059577		0001491482		Baring International Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			26-4142796				Baring International Small Cap Equity Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MLLIC	
.0000			26-4142796				Baring International Small Cap Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			26-1896226				Multi-Employer Global Aggregate Diversified Portfolio	DE	NIA	Baring Asset Management Limited	Management		MLLIC	
.0000			90-0728785				11 Fan Pier Boulevard Member LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MLLIC	
.0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.92.000	MLLIC	
.0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.8.000	MLLIC	
.0000			45-5257904				21 West 86 LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.95.000	MLLIC	
.0000			45-5257904				21 West 86 LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.5.000	MLLIC	
.0000			80-0729557				50 Northern Avenue Member LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MLLIC	
.0000			20-5481477				555 YVR LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MLLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.90.000	MLLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	C.M. Life Insurance Company	Ownership	.10.000	MLLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.35.800	MLLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	C.M. Life Insurance Company	Ownership	.1.900	MLLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MLLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.80.000	MLLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MLLIC	
.0000							CHC/RFP VI Core LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MLLIC	
.0000			06-1595820				Cornerstone Apartment Fund I, LLC	CT	NIA	Cornerstone Real Estate Advisers LLC	Influence		MLLIC	

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.0000			20-5786329		0001386622		Cornerstone Apartment Venture III, LLC	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000			56-2639862				Cornerstone Austin Industrial LP	TX	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.65.000	MMLIC	
.0000			56-2639862				Cornerstone Austin Park Central I LP	TX	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.32.000	MMLIC	
.0000			27-1701733				Cornerstone Core Mortgage Fund I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-1701622				Cornerstone Core Mortgage Venture I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	.50.000	MMLIC	
.0000			26-1244346				Cornerstone Eldridge Park II LP	TX	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.50.000	MMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.11.000	MMLIC	
.0000			20-8730751				Cornerstone Global REIT Corporation	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.92.300	MMLIC	
.0000			20-8730751				Cornerstone Global REIT Corporation	DE	NIA	C.M. Life Insurance Company	Ownership	.7.600	MMLIC	
.0000			20-5578165				Cornerstone Holding LP	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.47.000	MMLIC	
.0000			26-1528817		0001423638		Cornerstone Hotel Income and Equity Fund II (PF) LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			20-5567494				Cornerstone Patriot Non-REIT Holding LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.46.000	MMLIC	
.0000			27-5209432				Cornerstone Real Estate Fund VIII (PF) LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-0547156				Cornerstone Real Estate Fund VIII LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000			20-4224383				CREA Juanita Village LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.96.000	MMLIC	
.0000			20-4224383				CREA Juanita Village LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.4.000	MMLIC	
.0000			26-1816861				CREA/Legacy Federal Way LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.90.000	MMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.10.000	MMLIC	
.0000			27-2934589				CREA/Nexus Anaheim Corners Holdings LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.65.000	MMLIC	
.0000			20-0348173				CREA/PPC Venture LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.93.000	MMLIC	
.0000			20-4087568				CREA/Windstar Dublin-Pleasanton LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.92.000	MMLIC	
.0000			20-4087568				CREA/Windstar Dublin-Pleasanton LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.8.000	MMLIC	
.0000			90-0789078				CREA/XISC Torrance Industrial LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.88.000	MMLIC	
.0000			90-0789078				CREA/XISC Torrance Industrial LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.12.000	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.91.000	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	CT	NIA	C.M. Life Insurance Company	Ownership	.9.000	MMLIC	
.0000			20-3347091				Fan Pier Development LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.100.000	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SCHEDULE Y
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.....0000.....			20-4834392				Flower Mound Warehouse	TX.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.88.500	MMLIC	
.....0000.....			20-4834392				Flower Mound Warehouse	TX.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.11.500	MMLIC	
.....0000.....			11-3677334				Gallery Place Equity LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.50.000	MMLIC	
.....0000.....			54-2029484				Great Oak Apartments LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.77.000	MMLIC	
.....0000.....			54-2029484				Great Oak Apartments LLC	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.23.000	MMLIC	
.....0000.....			20-8298948				Hanover Preferred Facility LLC	DE.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.45.000	MMLIC	
.....0000.....			20-8298948				Hanover Preferred Facility LLC	DE.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.5.000	MMLIC	
.....0000.....			20-8298948				Hanover Preferred Facility LLC	DE.....	NIA.....	Cornerstone Real Estate Advisers LLC	Management.....		MMLIC	
.....0000.....			20-4819358				Johnston Groves LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.100.000	MMLIC	
.....0000.....			27-4592707				Kierland AZ LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.79.000	MMLIC	
.....0000.....			27-4592707				Kierland AZ LLC	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.21.000	MMLIC	
.....0000.....			20-4570515				MassMutual Boston Capital Mezzanine Partners II LP	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.28.500	MMLIC	
.....0000.....			20-4570515				MassMutual Boston Capital Mezzanine Partners II LP	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.1.000	MMLIC	
.....0000.....			20-5984759				Metropolitan At Lorton	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.93.500	MMLIC	
.....0000.....			20-5984759				Metropolitan At Lorton	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.6.500	MMLIC	
.....0000.....			30-0713071				Riva Portland LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.100.000	MMLIC	
.....0000.....			27-2977720				Sawgrass Village Shopping Center LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.84.000	MMLIC	
.....0000.....			27-2977720				Sawgrass Village Shopping Center LLC	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.16.000	MMLIC	
.....0000.....			45-4606547				UK LIW Manager LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.100.000	MMLIC	
.....0000.....			45-4606547				UK LIW Member LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.100.000	MMLIC	
.....0000.....			45-5401109				Washington Gateway Apartments Venture LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.95.000	MMLIC	
.....0000.....			45-5401109				Washington Gateway Apartments Venture LLC	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.5.000	MMLIC	
.....0000.....			20-2970495				Waterford Development Associates	PA.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.90.000	MMLIC	
.....0000.....			45-2628608				Stonebriar Frisco MM LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.100.000	MMLIC	
.....0000.....			26-2384708				Wesley Chapel Theaters LLC	CT.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.90.000	MMLIC	
.....0000.....			26-2384708				Wesley Chapel Theaters LLC	CT.....	NIA.....	C.M. Life Insurance Company	Ownership.....	.10.000	MMLIC	
.....0000.....			45-3168892			OQ	MassMutual Barings Dynamic Allocation Fund	MA.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.93.800	MMLIC	
.....0000.....			04-3212054		0000927972	OQ	MassMutual Premier Balanced Fund	MA.....	NIA.....	Massachusetts Mutual Life Insurance Company	Ownership.....	.3.800	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Perce-ntage	Ultimate Controlling Entity(ies)/Person(s)	*
..0000			51-0529336		0000927972	QO	MassMutual Premier Capital Appreciation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..5.900	MMLIC	
..0000			04-3277549		0000927972	QO	MassMutual Premier Core Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..3.200	MMLIC	
..0000			04-3539084		0000927972	QO	MassMutual Premier Disciplined Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..0.800	MMLIC	
..0000			04-3520009		0000927972	QO	MassMutual Premier High Yield Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..20.500	MMLIC	
..0000			03-0532475		0000927972	QO	MassMutual Premier Inflation-Protected and Income Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..9.100	MMLIC	
..0000			04-3212044		0000927972	QO	MassMutual Premier International Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..4.100	MMLIC	
..0000			26-1345534		0000927972	QO	MassMutual Premier International Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..99.100	MMLIC	
..0000			04-3224705		0000927972	QO	MassMutual Premier Small/Mid Cap Opportunities Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..10.500	MMLIC	
..0000			26-3229251		0000927972	QO	MassMutual Premier Strategic Emerging Markets Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..54.200	MMLIC	
..0000			04-3277550		0000927972	QO	MassMutual Premier Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..3.500	MMLIC	
..0000			01-0821120		0000916053	QO	MassMutual Select Diversified Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..0.600	MMLIC	
..0000			04-3512590		0000916053	QO	MassMutual Select Focused Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..3.100	MMLIC	
..0000			04-3584138		0000916053	QO	MassMutual Select Fundamental Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.100	MMLIC	
..0000			04-3512589		0000916053	QO	MassMutual Select Growth Opportunities Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..0.800	MMLIC	
..0000			04-3410047		0000916053	QO	MassMutual Select Indexed Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.800	MMLIC	
..0000			04-3513019		0000916053	QO	MassMutual Select Large Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..2.400	MMLIC	
..0000			04-3512596		0000916053	QO	MassMutual Select Mid Cap Growth Equity II Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.800	MMLIC	
..0000			42-1710935		0000916053	QO	MassMutual Select Mid-Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.500	MMLIC	
..0000			04-3557000		0000916053	QO	MassMutual Select Overseas Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..7.500	MMLIC	
..0000			04-3464205		0000916053	QO	MassMutual Select Small Cap Growth Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.900	MMLIC	
..0000			04-3584141		0000916053	QO	MassMutual Select Small Company Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
..0000			04-3584140		0000916053	QO	MassMutual Select Small Company Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..0.900	MMLIC	
..0000			26-2997893		0000067160		MML China Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
..0000			45-3612851		0000067160		MML Focused Equity Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..23.000	MMLIC	
..0000			45-3612938		0000067160		MML Fundamental Growth Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	..54.000	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	*
..0000			27-2959469		0000067160		MML Fundamental Value Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.83.000	MMLIC	
..0000			27-2959552		0000067160		MML PIMCO Total Return Fund Class I	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.10.000	MMLIC	
..0000			27-1933828		0000916053		MassMutual RetireSMART 2015 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.86.000	MMLIC	
..0000			27-1933753		0000916053		MassMutual RetireSMART 2025 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.55.600	MMLIC	
..0000			27-1933389		0000916053		MassMutual RetireSMART 2035 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.62.400	MMLIC	
..0000			27-1932769		0000916053		MassMutual RetireSMART 2045 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.92.500	MMLIC	
..0000			03-0532464		0000916053		MassMutual RetireSMART In Retirement Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.85.900	MMLIC	
..0000			45-1618222		0000916053		MassMutual RetireSMART Growth Fund	MA Cayman Islands	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.53.700	MMLIC	
..0000							HarbourView CLO 2006-1 Limited OFI Institutional Commodities		NIA	OppenheimerFunds, Inc.	Influence		MMLIC	
..0000			26-1143312				Strategy Fund II, LLC	DE	NIA	OppenheimerFunds, Inc.	Ownership	.100.000	MMLIC	
..0000			61-1504919				Oppenheimer Absolute Return Fund	MA	NIA	OppenheimerFunds, Inc.	Ownership	.100.000	MMLIC	
..0000							Oppenheimer Capital Appreciation Fund			Massachusetts Mutual Life Insurance Company				
..0000			13-3054122		0000319767			MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.0.100	MMLIC	
..0000			84-1073463		0001116894		Oppenheimer Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.0.100	MMLIC	
..0000			22-3849391		0001163166		Oppenheimer Real Estate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	.0.300	MMLIC	
..0000			27-5013457				Oppenheimer Short Duration Fund	MA	NIA	OppenheimerFunds, Inc.	Ownership	.60.900	MMLIC	
..0000			13-3949688				Rye Select Broad Market Prime	DE	NIA	Tremont Group Holdings, Inc.	Influence		MMLIC	

Asterisk	Explanation
1	Massachusetts Mutual Life Insurance Company owns 19% of the debt of Jefferies Finance LLC
2	Babson Capital Loan Strategies Fund, L.P. owns 65.3% of the debt of Loan Strategies Funding, LLC
3	Babson Capital Management LLC is the investment advisor for this fund and MassMutual Holding LLC has an ownership position.
4	Benton Street I, L.P. ownership percentage of 8.2% includes intercompany ownerships for Babson Credit Strategies Fund, L.P. for 4.3% and Blue Chip Multi-Strategy Fund L.P. for 0.9%. MassMutual Holding LLC also owns a position in Benton Street Partners I, L.P.
5	The Benton Street II, L.P. ownership percentage of 98.8% includes intercompany ownerships for Babson Capital Loan Strategies Fund, L.P. for 60.6% and Winterset Capital Partners, L.P. for 36.4%
6	Fugu Credit PLC owns 51% of the debt of Fugu CLO B.V.

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

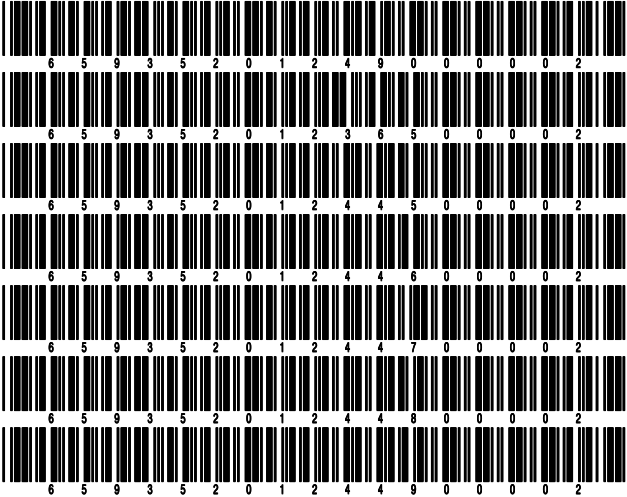
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO

Explanation:

1.
2.
3.
4.
5.
6.
7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504.	Pension plan asset	695,824,944	693,365,137	2,459,807	2,459,807
2505.	Fully refundable deposits and prepayments and other miscellaneous	77,546,902	77,135,373	411,529	1,401,215
2506.	Cash advances to agents	87,561,180	87,561,180		
2507.	Commissions and expenses on long-term lease	29,845,423	29,845,423		
2508.	Intangible assets	2,722,222	2,722,222		
2509.	Bills receivable	593,278	593,278		
2597.	Summary of remaining write-ins for Line 25 from overflow page	894,093,949	891,222,613	2,871,336	3,861,022

Additional Write-ins for Liabilities Line 25

		1 Current Statement Date	2 December 31 Prior Year
2504.	Deferred liability	5,720,405	5,720,405
2597.	Summary of remaining write-ins for Line 25 from overflow page	5,720,405	5,720,405

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,191,973,571	1,128,162,592
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,565,012	165,237,756
2.2 Additional investment made after acquisition	20,857,592	64,155,873
3. Current year change in encumbrances	(35,164,447)	16,033,315
4. Total gain (loss) on disposals	11,623,996	30,346,862
5. Deduct amounts received on disposals	55,705,913	115,302,368
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		124,443
8. Deduct current year's depreciation	49,331,875	96,536,016
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,085,817,936	1,191,973,571
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,085,817,936	1,191,973,571

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	12,443,246,897	11,348,303,679
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,512,232,758	3,005,634,000
2.2 Additional investment made after acquisition	28,094,853	153,346,176
3. Capitalized deferred interest and other	(917,492)	(1,098,627)
4. Accrual of discount	1,856,249	5,006,231
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals	13,624,311	(12,054,213)
7. Deduct amounts received on disposals	1,298,855,629	1,989,776,673
8. Deduct amortization of premium and mortgage interest points and commitment fees	1,630,430	1,741,863
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	(16,546,510)	(15,160,927)
10. Deduct current year's other than temporary impairment recognized		49,210,886
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	13,681,105,007	12,443,246,897
12. Total valuation allowance	(28,152,008)	(45,670,001)
13. Subtotal (Line 11 plus Line 12)	13,652,952,999	12,397,576,896
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	13,652,952,999	12,397,576,896

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	5,978,692,000	5,684,549,538
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	119,543,988	331,270,090
2.2 Additional investment made after acquisition	608,261,725	995,723,884
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	296,156,831	421,034,650
6. Total gain (loss) on disposals	12,879,065	27,915,034
7. Deduct amounts received on disposals	602,498,878	1,457,346,978
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value	(2,969,674)	(21,699,884)
10. Deduct current year's other than temporary impairment recognized	4,527,886	2,754,334
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	6,405,537,171	5,978,692,000
12. Deduct total nonadmitted amounts	326,583,974	336,668,499
13. Statement value at end of current period (Line 11 minus Line 12)	6,078,953,197	5,642,023,501

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	59,345,453,712	54,611,803,256
2. Cost of bonds and stocks acquired	10,460,421,202	22,392,977,518
3. Accrual of discount	220,164,942	504,607,389
4. Unrealized valuation increase (decrease)	563,322,680	710,125,237
5. Total gain (loss) on disposals	159,485,239	327,157,992
6. Deduct consideration for bonds and stocks disposed of	9,630,292,622	18,943,321,485
7. Deduct amortization of premium	25,600,234	57,367,631
8. Total foreign exchange change in book/adjusted carrying value	(22,512,060)	(36,031,618)
9. Deduct current year's other than temporary impairment recognized	80,832,076	164,496,946
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	60,989,610,783	59,345,453,712
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	60,989,610,783	59,345,453,712

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SCHEDULE D - PART 1B

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

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	33,862,358,247	2,611,925,600	3,599,341,138	405,527,399	33,862,358,247	33,280,470,108		33,717,845,987
2. Class 2 (a)	17,861,534,381	26,600,421,506	22,499,897,043	(2,280,972,048)	17,861,534,381	19,681,086,796		17,720,336,662
3. Class 3 (a)	1,829,473,208	1,400,090,828	1,199,046,594	46,358,083	1,829,473,208	2,076,875,525		1,608,775,180
4. Class 4 (a)	1,015,482,874	271,260,749	181,659,401	(149,259,201)	1,015,482,874	955,825,021		915,376,810
5. Class 5 (a)	715,150,957	39,003,159	52,672,983	(62,692,722)	715,150,957	638,788,411		718,005,351
6. Class 6 (a)	120,125,500	5,605,206	30,413,234	34,378,014	120,125,500	129,695,486		125,238,109
7. Total Bonds	55,404,125,167	30,928,307,048	27,563,030,393	(2,006,660,475)	55,404,125,167	56,762,741,347		54,805,578,099
PREFERRED STOCK								
8. Class 1	209,341,089				209,341,089	209,341,089		196,591,089
9. Class 2								
10. Class 3	123,000,000				123,000,000	123,000,000		123,000,000
11. Class 4	1,289,449			(1,289,449)	1,289,449			1,289,449
12. Class 5	468,277			1,289,449	468,277	1,757,726		468,277
13. Class 6	1,647,544				1,647,544	1,647,544		1,716,325
14. Total Preferred Stock	335,746,359				335,746,359	335,746,359		323,065,140
15. Total Bonds and Preferred Stock	55,739,871,526	30,928,307,048	27,563,030,393	(2,006,660,475)	55,739,871,526	57,098,487,706		55,128,643,239

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$35,900,777 ; NAIC 2 \$1,869,106,642 ; NAIC 3 \$165,915,755 ;
NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	344,644,662	xxx	339,410,570		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	344,635,447	118,059,332
2. Cost of short-term investments acquired	780,177,092	2,442,289,713
3. Accrual of discount	830,671	2,278,969
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	9,586	195,604
6. Deduct consideration received on disposals	781,008,134	2,219,039,140
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		850,969
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)	344,644,662	344,635,447
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	344,644,662	344,635,447

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	3,153,563,461
2.	Cost Paid/(Consideration Received) on additions	140,670,053
3.	Unrealized Valuation increase/(decrease)	(47,483,186)
4.	Total gain (loss) on termination recognized	121,440,098
5.	Considerations received/(paid) on terminations	200,670,667
6.	Amortization	18,838
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	3,167,538,597
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	3,167,538,597

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year	0
2.	Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)	
3.1	Change in variation margin on open contracts	19,829,538
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 16, current year to date minus	8,855,010
3.24	Section 1, Column 16, prior year	(10,974,528)
		19,829,538
		19,829,538
3.3	Subtotal (Line 3.1 minus Line 3.2)	0
4.1	Variation margin on terminated contracts during the year	(26,429,625)
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	(26,429,625)
		(26,429,625)
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Recognized	
	5.2 Used to adjust basis of hedged items	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	0
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	0

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
12513#SA0	Credit Default Indices	2	25,000,000	13,851,720	16,220,380	03/20/2012	06/20/2017	Swap/CDX Long	(148,280)	(148,280)	58174#-AC-8 ..	McKinsey and Company, Inc./Senior Note Ser 2010-A Tr C	1	14,000,000	16,368,660
12513#SA0	Credit Default Indices	2		14,100,000	15,175,830	03/20/2012	06/20/2017	Swap/CDX Long			486606-E*-3 ..	Kayne Anderson Mlp Investment Company/Senior Note Series K	1	14,100,000	15,175,830
12513#JX0	Credit Default Indices	3	22,000,000	8,580,251	10,439,339	03/22/2010	06/20/2015	Swap/CDX Long	180,251	180,251	10222*-AA-9 ..	Bowater Saluda Note Holdings LLC/Senior Secured Note	1	8,400,000	10,259,088
12513#JX0	Credit Default Indices	3		21,800,000	24,742,128	03/22/2010	06/20/2015	Swap/CDX Long			Q1296#-AB-5 ..	CFS Retail Property Trust/Senior Note Series 2007-1 Tr B	1	21,800,000	24,742,128
12513#JX0	Credit Default Indices	3		35,000,000	37,118,550	03/22/2010	06/20/2015	Swap/CDX Long			G78158-AB-7 ..	SAP Ireland US Financial Svcs/Gtd Senior Note Series B	1	35,000,000	37,118,550
091797 C* 9	Black & Decker Corporation - Senior Note	1	5,000,000	5,542,168	6,003,233	11/07/2006	12/20/2013	Swap/CDS Long	42,168	42,168	553288-AA-5 ..	MMIX Properties SPV LLC/Gtd Senior Secured Note	1	5,500,000	5,961,065
925524 B8 8	C B S Corp. - Note	2	5,000,000	5,525,913	5,986,978	11/07/2006	12/20/2013	Swap/CDS Long	25,913	25,913	553288-AA-5 ..	MMIX Properties SPV LLC/Gtd Senior Secured Note	1	5,500,000	5,961,065
319963 C81	First Data Corporation - Senior Note	5	5,000,000	5,322,466	5,783,531	11/07/2006	12/20/2013	Swap/CDS Long	(177,534)	(177,534)	553288-AA-5 ..	MMIX Properties SPV LLC/Gtd Senior Secured Note	1	5,500,000	5,961,065
205363 C8 1	Computer Sciences Corporation - Note	2	5,000,000	5,428,046	5,889,111	11/07/2006	12/20/2013	Swap/CDS Long	(71,954)	(71,954)	553288-AA-5 ..	MMIX Properties SPV LLC/Gtd Senior Secured Note	1	5,500,000	5,961,065
755111 E#4	Raytheon Company	1	8,350,000	1,676,401	1,790,146	03/22/2010	06/20/2015	Swap/CDS Long	176,401	176,401	K3752#-AB-4 ..	Copenhagen Airports A/S/Senior Note Series B	2	1,500,000	1,613,745
755111 E#4	Raytheon Company	1		8,450,000	8,328,405	03/22/2010	06/20/2015	Swap/CDS Long			N4345#-AC-1 ..	Iberdrola International B.V./Gtd Senior Note Series C	1	8,450,000	8,328,405
666807 C#7	Northrup Grumman Corporation	2	8,350,000	2,178,712	2,367,958	03/22/2010	06/20/2015	Swap/CDS Long	178,712	178,712	980745-B*-3 ..	Woodward Governor Company/Senior Note Series C	2	2,000,000	2,189,246
666807 C#7	Northrup Grumman Corporation	2		7,600,000	8,723,098	03/22/2010	06/20/2015	Swap/CDS Long			Q3629#-AD-5 ..	ETSA Utilities Finance Pty Ltd./Gtd Senior Secured Note Ser B	1	7,600,000	8,723,098
666807 D*0	Northrup Grumman Corporation	2	8,500,000	2,181,923	2,371,169	03/22/2010	06/20/2015	Swap/CDS Long	181,923	181,923	980745-B*-3 ..	Woodward Governor Company/Senior Note Series C	2	2,000,000	2,189,246
666807 D*0	Northrup Grumman Corporation	2		7,600,000	8,723,098	03/22/2010	06/20/2015	Swap/CDS Long			Q3629#-AD-5 ..	ETSA Utilities Finance Pty Ltd./Gtd Senior Secured Note Ser B	1	7,600,000	8,723,098
755111 E#6	Raytheon Company	1	8,500,000	2,181,392	2,509,232	03/22/2010	06/20/2015	Swap/CDS Long	181,392	181,392	11283#-AD-3 ..	Brookfield Power New York Financing LP/Note Series 4	1	2,000,000	2,327,840
755111 E#6	Raytheon Company	1		7,475,000	8,702,754	03/22/2010	06/20/2015	Swap/CDS Long			G9298#-AN-1 ..	Urenco Ltd./Gtd Senior Note Series B	1	7,475,000	8,702,754
009158 G*1	Air Products	1	8,500,000	1,141,968	1,363,288	03/22/2010	06/20/2015	Swap/CDS Long	141,968	141,968	10222*-AA-9 ..	Bowater Saluda Note Holdings LLC/Senior Secured Note	1	1,000,000	1,221,320
009158 G*1	Air Products	1		7,475,000	8,702,754	03/22/2010	06/20/2015	Swap/CDS Long			G9298#-AN-1 ..	Urenco Ltd./Gtd Senior Note Series B	1	7,475,000	8,702,754
009158 G*1	Air Products	1		1,600,000	1,836,442	03/22/2010	06/20/2015	Swap/CDS Long			Q3629#-AD-5 ..	ETSA Utilities Finance Pty Ltd./Gtd Senior Secured Note Ser B	1	1,600,000	1,836,442
755111 E*8	Raytheon Company	1	8,350,000	1,678,191	1,791,936	03/22/2010	06/20/2015	Swap/CDS Long	178,191	178,191	K3752#-AB-4 ..	Copenhagen Airports A/S/Senior Note Series B	2	1,500,000	1,613,745
755111 E*8	Raytheon Company	1		8,450,000	8,328,405	03/22/2010	06/20/2015	Swap/CDS Long			N4345#-AC-1 ..	Iberdrola International B.V./Gtd Senior Note Series C	1	8,450,000	8,328,405
418056 B85	Hasbro, Inc.	2	4,300,000	4,909,567	5,737,692	03/22/2010	06/20/2015	Swap/CDS Long	9,567	9,567	89838#-AB-3 ..	Dartmouth College/Senior Secured Note	1	4,900,000	5,728,125
94106L E#2	Waste Management, Inc. - Senior Note	2	150,000	173,323	180,398	04/13/2007	03/20/2013	Swap/CDS Long	271	271	912828-BA-7 ..	United States Department of Treasury/Note	1	173,052	180,127
94106L E#2	Waste Management, Inc. - Senior Note	2	3,650,000	4,106,599	4,450,302	04/13/2007	03/20/2013	Swap/CDS Long	6,599	6,599	553288-AA-5 ..	MMIX Properties SPV LLC/Gtd Senior Secured Note	1	4,100,000	4,443,703
84743Q A*9	Special Values Opportunities Fund	1	1,010,101	23,028,884	26,166,099	03/29/2011	07/13/2014	Swap/Total Return	24,276	24,276	92976V-AE-8 ..	Wachovia Bank Commercial Mortgage Trust/Series 2006-C25 Class A4 REID	1	23,004,608	26,141,823
84743Q A*9	Special Values Opportunities Fund	1		4,504,652	5,131,067	03/29/2011	07/13/2014	Swap/Total Return			92977R-AD-8 ..	Wachovia Bank Commercial Mortgage Trust/Series 2006-C26 Class A3 REID	1	4,504,652	5,131,067
84743Q A*9	Special Values Opportunities Fund	1	25,000,000	22,979,156	26,116,371	03/29/2011	07/13/2014	Swap/Total Return	(25,452)	(25,452)	92976V-AE-8 ..	Wachovia Bank Commercial Mortgage Trust/Series 2006-C25 Class A4 REID	1	23,004,608	26,141,823

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
847430 A*9	Special Values Opportunities Fund	1		4,504,652	5,131,067	03/29/2011	07/13/2014	Swap/Total Return			92977R-AD-8	Wachovia Bank Commercial Mortgage Trust/Series 2006-C26 Class A3 REID	1	4,504,652	5,131,067
9999999 - Totals				239,045,984	265,810,761	XXX	XXX	XXX	904,412	904,412	XXX	XXX	XXX	238,141,572	264,906,349

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	18	190,468,182	17	147,096,970					18	190,468,182
2. Add: Opened or Acquired Transactions.....			1	25,000,000					1	25,000,000
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX	1,563,131	XXX		XXX		XXX	1,563,131
4. Less: Closed or Disposed of Transactions.....	1	21,000,000	1	22,000,000					2	43,000,000
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX	22,371,212	XXX		XXX		XXX		XXX	22,371,212
7. Ending Inventory	17	147,096,970	17	151,660,101					17	151,660,101

STATEMENT AS OF JUNE 30, 2012 OF THE Massachusetts Mutual Life Insurance Company

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	3,167,538,597
2.	Part B, Section 1, Column 14.....	
3.	Total (Line 1 plus Line 2).....	3,167,538,597
4.	Part D, Column 5.....	9,922,073,458
5.	Part D, Column 6.....	(6,754,534,861)
6.	Total (Line 3 minus Line 4 minus Line 5).....	
		Fair Value Check
7.	Part A, Section 1, Column 16.....	3,167,538,597
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	3,167,538,597
10.	Part D, Column 8.....	9,922,073,458
11.	Part D, Column 9.....	(6,754,534,861)
12.	Total (Line 9 minus Line 10 minus Line 11).....	
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	1,776,140,996
14.	Part B, Section 1, Column 19.....	140,549,100
15.	Part D, Column 11.....	1,916,690,096
16.	Total (Line 13 plus Line 14 minus Line 15).....	

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	997,018,975	681,848,351
2. Cost of cash equivalents acquired	16,863,121,526	25,867,558,724
3. Accrual of discount	2,811,248	4,598,504
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	27,819	14,038
6. Deduct consideration received on disposals	16,136,701,056	25,557,000,642
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)	1,726,278,512	997,018,975
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	1,726,278,512	997,018,975