



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF JUNE 30, 2012

OF THE CONDITION AND AFFAIRS OF THE

## C.M. Life Insurance Company

NAIC Group Code 0435 0435 NAIC Company Code 93432 Employer's ID Number 06-1041383  
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 04/25/1980 Commenced Business 05/12/1981

Statutory Home Office 100 Bright Meadow Boulevard, Enfield, CT 06082  
(Street and Number) (City or Town, State and Zip Code)

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

Internet Web Site Address www.massmutual.com

Statutory Statement Contact Tammy A. Peatman, 413-744-6327  
(Name) (Area Code) (Telephone Number)  
tpeatman@massmutual.com, 413-226-4086  
(E-mail Address) (FAX Number)

### OFFICERS

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

### OTHER

Michael Thomas Rollings Executive Vice President and Chief Financial Officer Mark Douglas Roellig Executive Vice President and General Counsel Michael Robert Fanning Executive Vice President

### DIRECTORS OR TRUSTEES

Roger William Crandall - Chairman Michael Robert Fanning Michael Thomas Rollings  
Mark Douglas Roellig

State of Massachusetts SS:  
County of Hampden

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

Roger William Crandall  
President and Chief Executive Officer

Christine Carole Peaslee  
Secretary

Todd Garrett Picken  
Treasurer

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

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

## STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 .....	4,499,045,961		4,499,045,961	4,746,304,435
2. Stocks:				
2.1 Preferred stocks .....	22,765,258		22,765,258	19,528,936
2.2 Common stocks .....	192,703,071		192,703,071	183,331,440
3. Mortgage loans on real estate:				
3.1 First liens .....	775,582,176		775,582,176	879,154,592
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....				
4.2 Properties held for the production of income (less \$ 14,542,495 encumbrances) .....	22,316,356		22,316,356	25,484,772
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ 96,702,043 ), cash equivalents (\$ 492,356,179 ) and short-term investments (\$ 64,467,542 ) .....	653,525,764		653,525,764	144,923,425
6. Contract loans (including \$ premium notes) .....	176,864,201	5,089	176,859,112	196,173,816
7. Derivatives .....	238,086,036		238,086,036	225,854,697
8. Other invested assets .....	252,187,248	9,950,688	242,236,560	235,093,737
9. Receivables for securities .....	28,063,215		28,063,215	16,705
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	6,861,139,287	9,955,777	6,851,183,509	6,655,866,554
13. Title plants less \$ charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	42,259,569	7,214	42,252,355	43,136,813
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	186,543	260	186,283	846,052
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) .....	(8,291,280)		(8,291,280)	(27,235,843)
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	21,257,350		21,257,350	9,460,405
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	11,057,587		11,057,587	12,966,615
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	132,656,935	76,510,354	56,146,581	54,415,138
19. Guaranty funds receivable or on deposit .....	2,345,008		2,345,008	2,370,473
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	307		307	
23. Receivables from parent, subsidiaries and affiliates .....	1,713,100	1,104,199	608,901	707,017
24. Health care (\$ ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	896,442	840,854	55,588	109,067
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	7,065,220,848	88,418,658	6,976,802,189	6,752,642,290
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	1,654,940,072		1,654,940,072	1,635,823,530
28. Total (Lines 26 and 27) .....	8,720,160,920	88,418,658	8,631,742,261	8,388,465,820
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Miscellaneous .....	272,276	216,688	55,588	109,067
2502. Commissions and expenses on long term lease .....	592,443	592,443		
2503. Cash advanced to agents .....	31,723	31,723		
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	896,442	840,854	55,588	109,067

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company  
**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 5,083,566,810 less \$ included in Line 6.3 (including \$ 208,046,798 Modco Reserve)	5,083,566,810	5,102,081,578
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (including \$ Modco Reserve)	50,462,373	30,310,638
4. Contract claims:		
4.1 Life	21,515,677	24,299,484
4.2 Accident and health		
5. Policyholders' dividends \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)		
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 \$ accident and health premiums	13,086	16,437
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		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 8,145,213 ceded	8,145,213	6,728,550
9.4 Interest Maintenance Reserve	113,376,446	36,137,140
10. Commissions to agents due or accrued-life and annuity contracts \$ , accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	104,675	79,714
13. Transfers to Separate Accounts due or accrued (net) (including \$ (7,132,039) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(7,861,676)	(8,413,342)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	2,644,969	3,260,255
15.1 Current federal and foreign income taxes, including \$ 40,611,117 on realized capital gains (losses)	71,847,452	17,680,516
15.2 Net deferred tax liability		
16. Unearned investment income	57,729	35,556
17. Amounts withheld or retained by company as agent or trustee	10,900,709	10,730,433
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	(5,443,489)	(13,960,769)
20. Net adjustment in assets and liabilities due to foreign exchange rates	318	318
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	51,388,559	45,279,003
24.02 Reinsurance in unauthorized companies		
24.03 Funds held under reinsurance treaties with unauthorized reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	15,799,954	20,130,218
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	154,400,845	124,833,191
24.09 Payable for securities	5,396,451	2,162,499
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	444,009,730	421,261,362
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	6,020,325,831	5,822,652,782
27. From Separate Accounts Statement	1,654,940,072	1,635,823,530
28. Total liabilities (Lines 26 and 27)	7,675,265,903	7,458,476,312
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	450,276,208	450,276,208
34. Aggregate write-ins for special surplus funds		17,594,208
35. Unassigned funds (surplus)	503,700,151	459,619,092
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$ )		
36.2 shares preferred (value included in Line 30 \$ )		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	953,976,359	927,489,508
38. Totals of Lines 29, 30 and 37	956,476,359	929,989,508
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	8,631,742,261	8,388,465,820
<b>DETAILS OF WRITE-INS</b>		
2501. Derivative collateral	246,114,597	229,245,876
2502. Reverse repurchase agreements and interest expense	196,470,130	190,339,990
2503. Funds awaiting escheat	1,272,391	1,499,275
2598. Summary of remaining write-ins for Line 25 from overflow page	152,612	176,221
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	444,009,730	421,261,362
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. Additional deferred tax as allowed by SSAP 10R		17,594,208
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		17,594,208

## STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**SUMMARY OF OPERATIONS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	198,334,124	197,151,395	389,021,905
2. Considerations for supplementary contracts with life contingencies	1,277,327	282,372	513,717
3. Net investment income	168,475,340	156,028,868	319,376,380
4. Amortization of Interest Maintenance Reserve (IMR)	7,816,006	6,275,330	11,448,508
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	9,769,140	9,875,193	19,300,760
7. Reserve adjustments on reinsurance ceded	(14,361,900)	(12,823,463)	(26,659,236)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	21,682,766	23,567,841	45,706,987
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	891,009	1,110,162	2,194,628
9. Totals (Lines 1 to 8.3)	393,883,812	381,467,699	760,903,648
10. Death benefits	61,375,966	61,635,185	103,572,949
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	57,611,616	45,173,527	87,604,871
13. Disability benefits and benefits under accident and health contracts	346,721	545,063	954,070
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	242,155,372	291,439,432	574,732,087
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	1,400,708	1,026,403	1,759,274
18. Payments on supplementary contracts with life contingencies	269,175	237,037	526,110
19. Increase in aggregate reserves for life and accident and health contracts	(19,000,745)	(39,398,121)	(38,911,224)
20. Totals (Lines 10 to 19)	344,158,813	360,658,528	730,238,137
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	13,294,998	14,108,939	27,430,800
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses	21,982,565	24,469,023	49,987,465
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,900,611	6,342,292	10,955,311
25. Increase in loading on deferred and uncollected premiums	(478,335)	1,535	280,364
26. Net transfers to or (from) Separate Accounts net of reinsurance	(74,669,506)	(86,664,761)	(172,224,016)
27. Aggregate write-ins for deductions	82,559	30,019	82,094
28. Totals (Lines 20 to 27)	309,271,705	318,945,575	646,750,155
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	84,612,107	62,522,124	114,153,493
30. Dividends to policyholders			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	84,612,107	62,522,124	114,153,493
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	22,628,857	(7,631,660)	1,565,768
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)	61,983,250	70,153,784	112,587,725
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 57,100,793 (excluding taxes of \$ 26,245,077 transferred to the IMR)	(9,893,478)	(16,819,920)	(21,980,886)
35. Net income (Line 33 plus Line 34)	52,089,772	53,333,864	90,606,839
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	929,989,508	837,186,516	837,186,516
37. Net income (Line 35)	52,089,772	53,333,864	90,606,839
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (12,075,271)	(12,537,266)	15,611,071	32,309,024
39. Change in net unrealized foreign exchange capital gain (loss)	(1,971,486)	5,347,757	(1,982,726)
40. Change in net deferred income tax	(11,397,964)	(15,470,995)	(24,114,807)
41. Change in nonadmitted assets	(438,181)	30,309,140	42,309,776
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	(6,109,557)	(9,454,164)	(15,058,465)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred 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	6,851,533	(4,774,900)	(31,266,648)
54. Net change in capital and surplus for the year (Lines 37 through 53)	26,486,851	74,901,772	92,802,992
55. Capital and surplus, as of statement date (Lines 36 + 54)	956,476,359	912,088,288	929,989,508
<b>DETAILS OF WRITE-INS</b>			
08.301. Administrative fee and other income	891,009	1,110,162	2,194,628
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)	891,009	1,110,162	2,194,628
2701. Miscellaneous charges to operations	82,559	30,019	82,094
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	82,559	30,019	82,094
5301. Other changes in surplus	6,851,533	(4,451,565)	(11,074,209)
5302. Change in additional deferred tax as allowed by SSAP 10R		(323,335)	(20,192,439)
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	6,851,533	(4,774,900)	(31,266,648)

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	190,171,349	192,249,960	388,290,218
2. Net investment income .....	164,718,160	148,514,067	306,884,132
3. Miscellaneous income .....	20,063,374	22,084,391	41,852,547
4. Total (Lines 1 to 3) .....	374,952,883	362,848,418	737,026,897
5. Benefit and loss related payments .....	375,496,111	386,143,665	758,845,759
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(75,221,171)	(87,327,756)	(175,035,644)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	44,741,871	44,369,724	85,762,055
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ .....496,938 tax on capital gains (losses) .....	(682,363)	12,676,621	20,574,515
10. Total (Lines 5 through 9) .....	344,334,448	355,862,254	690,146,685
11. Net cash from operations (Line 4 minus Line 10) .....	30,618,435	6,986,164	46,880,212
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,062,107,189	753,635,288	1,510,753,979
12.2 Stocks .....	5,960,656	3,985,389	6,756,746
12.3 Mortgage loans .....	126,940,734	110,872,960	172,011,317
12.4 Real estate .....		3,814,972	3,814,972
12.5 Other invested assets .....	17,000,212	22,756,363	80,421,086
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	60,509	45,402	71,045
12.7 Miscellaneous proceeds .....	34,434,576	16,653,932	122,817,974
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,246,503,876	911,764,306	1,896,647,119
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	768,766,304	911,396,886	1,980,803,443
13.2 Stocks .....	6,788,340	5,108,810	8,732,293
13.3 Mortgage loans .....	22,605,864	75,444,990	107,471,012
13.4 Real estate .....	(2,549,018)	164,009	9,746,946
13.5 Other invested assets .....	23,676,429	46,737,398	84,070,921
13.6 Miscellaneous applications .....	17,811,879	(21,382,089)	(2,131,615)
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	837,099,798	1,017,470,004	2,188,693,000
14. Net increase (or decrease) in contract loans and premium notes .....	(19,338,440)	18,711	4,153,295
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	428,742,518	(105,724,409)	(296,199,176)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	19,442,933	(748,329)	3,686,963
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	29,798,453	(56,899,018)	(28,312,108)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	49,241,386	(57,647,347)	(24,625,145)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	508,602,339	(156,385,592)	(273,944,109)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	144,923,425	418,867,534	418,867,534
19.2 End of period (Line 18 plus Line 19.1) .....	653,525,764	262,481,942	144,923,425

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

20.0001. Bank loan rollovers .....	78,426,523	94,596,572	153,275,277
20.0002. Bond conversions and refinancing .....	18,140,943	7,435,017	32,884,469
20.0003. Interest capitalization for long-term debt .....	178,844	233,231	345,537
20.0004. Net investment income payment in-kind bonds .....	152,953	132,603	150,506
20.0005. Other invested assets stock distribution .....	1,935		
20.0006. Mortgage converted to other invested assets .....		17,987,147	17,987,147
20.0007. Stock conversion .....		1,057,240	1,099,780

**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 .....	122,623,507	130,928,670	259,331,669
3. Ordinary individual annuities .....	148,492,549	138,108,445	280,008,181
4. Credit life (group and individual) .....			
5. Group life insurance .....	24,100	10,379	1,427,494
6. Group annuities .....			
7. A & H - group .....			
8. A & H - credit (group and individual) .....			
9. A & H - other .....			
10. Aggregate of all other lines of business .....			
11. Subtotal .....	271,140,156	269,047,494	540,767,344
12. Deposit-type contracts .....			
13. Total	271,140,156	269,047,494	540,767,344
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

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## NOTES TO FINANCIAL STATEMENTS

### **Note 1 – Summary of Significant Accounting Policies**

- a. C.M. Life Insurance Company (the Company) recognizes statutory accounting practices prescribed or permitted by the State of Connecticut Insurance Department (the Department) 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 Department. 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:		
	Prior Year Income	Current Year Surplus	Correction of Asset or Liability Balances
	(In Millions)		
Reinsurance	\$ 9	\$ 9	\$ (9)
Other	(2)	(2)	2
Total	\$ 7	\$ 7	\$ (7)

	Increase (Decrease) to:		
	Prior Year Income	Current Year Surplus	Correction of Asset or Liability Balances
	(In Millions)		
Policyholders' reserves	\$ (2)	\$ (2)	\$ 2
Partnership income	(1)	(1)	1
Other	(1)	(1)	1
Total	\$ (4)	\$ (4)	\$ 4

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** – No significant changes

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



## NOTES TO FINANCIAL STATEMENTS

- (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	(4)	(6)
Total	\$ (4)	\$ (6)

- (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 \$338 million. Securities in an unrealized loss position for less than 12 months had a fair value of \$115 million and unrealized losses of \$3 million. Securities in an unrealized loss position greater than 12 months had a fair value of \$223 million and unrealized losses of \$31 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. Low income housing tax credit 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.

**Note 10 – Information Concerning Parent, Subsidiaries and Affiliates** – 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** – No significant changes

**Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations** – 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 from time to time 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.

- 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 United States (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

## NOTES TO FINANCIAL STATEMENTS

**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

**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	\$ 338	\$ 394	\$ -	\$ 393	\$ 1
All other governments	1	1	-	1	-
States, territories and possessions	83	92	-	92	-
Special revenue	127	149	-	149	-
Industrial and miscellaneous	3,669	3,924	-	2,660	1,264
Parent, subsidiaries and affiliates	281	276	-	142	134
Preferred stocks	23	27	12	2	13
Common stock - unaffiliated	6	6	3	-	3
Mortgage loans - commercial	529	526	-	-	526
Mortgage loans - residential	247	247	-	-	247
Cash, cash equivalents and short-term investments	654	654	97	557	-
Separate account assets	1,655	1,655	1,655	-	-
Derivatives					
Forward contracts	-	-	-	-	-
Interest rate swaps	195	195	-	195	-
Currency swaps	-	-	-	-	-
Credit default swaps	-	-	-	-	-
Options	43	43	-	43	-
Financial liabilities:					
Securities sold under agreements to repurchase	196	196	-	196	-
Investment-type insurance contracts					
Individual annuity investment contracts	3,407	3,724	-	-	3,724
Supplementary investment contracts	43	43	-	-	43
Derivatives					
Forward contracts	(1)	(1)	-	(1)	-
Interest rate swaps	183	183	-	183	-
Currency swaps	-	-	-	-	-
Credit default swaps	(1)	(1)	-	(1)	-
Options	(26)	(26)	-	(26)	-

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 <sup>(1)</sup>	Total
	(In Millions)				
Financial assets:					
Bonds					
Industrial and miscellaneous	\$ -	\$ -	\$ 3	\$ -	\$ 3
Common stock - unaffiliated	3	-	3	-	6
Cash equivalents and short-term investments <sup>(2)</sup>					
	-	557	-	-	557
Separate account assets	1,655	-	-	-	1,655
Derivatives					
Forward contracts	-	1	-	(1)	-
Interest rate swaps	-	689	-	(494)	195
Currency swaps	-	7	-	(7)	-
Credit default swaps	-	1	-	(1)	-
Options	-	70	-	(27)	43
Total financial assets carried at fair value	\$ 1,658	\$ 1,325	\$ 6	\$ (530)	\$ 2,459
Financial liabilities:					
Securities sold under agreements to repurchase					
	\$ -	\$ 196	\$ -	\$ -	\$ 196
Derivatives					
Forward contracts	-	-	-	(1)	(1)
Interest rate swaps	-	677	-	(494)	183
Currency swaps	-	7	-	(7)	-
Credit default swaps	-	1	-	(2)	(1)
Options	-	-	-	(26)	(26)
Total financial liabilities carried at fair value	\$ -	\$ 685	\$ -	\$ (530)	\$ 155

<sup>(1)</sup> 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.

<sup>(2)</sup> Does not include cash of \$97 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 6/30/2012
	Balance as of 12/31/2011	(Losses) in Net Income	(Losses) in Surplus	Purchases	Issuances	Sales	Settlements	into Level 3 <sup>(1)</sup>	out of Level 3 <sup>(1)</sup>	Other Transfers <sup>(2)</sup>	
	(In Millions)										
Financial assets:											
Bonds											
Industrial and miscellaneous	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3)	\$ -	\$ -	\$ -	\$ 3
Common stock - unaffiliated	4	1	(1)	-	-	-	(1)	-	-	-	3
Total Level 3 financial assets carried at fair value	\$ 7	\$ 1	\$ (1)	\$ -	\$ -	\$ -	\$ (4)	\$ -	\$ -	\$ -	\$ 6

<sup>(1)</sup> 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.

<sup>(2)</sup> This column identifies assets that are either no longer carried at fair value, or have just begun to be carried at fair value, such as assets with no level changes but change in lower of cost or market carrying basis.

### Note 21 – Other Items

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

## NOTES TO FINANCIAL STATEMENTS

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:	June 30, 2012			Six Months Ended June 30, 2012
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
(In Millions)				
a. Residential mortgage-backed securities	\$ 153	\$ 106	\$ 91	\$ (4)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	9	6	6	-
f. Other assets	-	-	-	-
<b>g. Total</b>	<b>\$ 162</b>	<b>\$ 112</b>	<b>\$ 97</b>	<b>\$ (4)</b>

Subprime:	June 30, 2012			Six Months Ended June 30, 2012
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
(In Millions)				
a. Residential mortgage-backed securities	\$ 38	\$ 30	\$ 27	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	6	3	3	-
f. Other assets	-	-	-	-
<b>g. Total</b>	<b>\$ 44</b>	<b>\$ 33</b>	<b>\$ 30</b>	<b>\$ -</b>

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

Alt-A:	December 31, 2011			Year Ended December 31, 2011
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
(In Millions)				
a. Residential mortgage-backed securities	\$ 162	\$ 116	\$ 88	\$ (8)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	9	7	6	(1)
f. Other assets	-	-	-	-
<b>g. Total</b>	<b>\$ 171</b>	<b>\$ 123</b>	<b>\$ 94</b>	<b>\$ (9)</b>

## NOTES TO FINANCIAL STATEMENTS

Subprime:	December 31, 2011			Year Ended December 31, 2011
	Actual Cost	Carrying Value	Fair Value	OTTI
	(In Millions)			
a. Residential mortgage-backed securities	\$ 47	\$ 37	\$ 33	\$ (1)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investment in SCAs *	7	3	3	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 54</u>	<u>\$ 40</u>	<u>\$ 36</u>	<u>\$ (1)</u>

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

- (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 2% of invested assets. These holdings are highly diversified and approximately 90% 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

**NOTES TO FINANCIAL STATEMENTS**

Section 3 - Ceded Reinsurance Report - Part B:

- (1) No significant changes
  - (2) In 2012, new agreements were executed to include policies or contracts that were in force and had existing reserves established by the Company as of the effective date of the agreements. The reserve ceded for these agreements was \$11 million.
- b. The Company did not write off any reinsurance balances.
- c. The Company did not commute any ceded reinsurance.

**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** – No significant changes

**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
March 31, 2012	\$ 70,455,899.87	\$ -	\$ 70,455,899.87	\$ 69,041,733.13	\$ (1,414,166.74)	\$ 69,041,733.13	\$ 55,143,333.36
March 31, 2012	87,853,178.35	-	87,853,178.35	85,053,001.11	(2,800,177.24)	85,053,001.11	67,243,938.01
December 31, 2011	90,342,741.95	-	90,342,741.95	87,759,853.27	(2,582,888.68)	87,759,853.27	61,663,658.75
September 30, 2011	62,166,554.35	-	62,166,554.35	60,544,908.62	(1,621,645.73)	60,544,908.62	45,284,653.78
June 30, 2011	80,582,826.88	-	80,582,826.88	76,857,392.88	(3,725,434.00)	76,857,392.88	60,286,999.44
March 31, 2011	87,925,923.39	-	87,925,923.39	85,768,903.43	(2,157,019.96)	85,768,903.43	65,285,429.38
December 31, 2010	78,922,236.87	-	78,922,236.87	77,329,040.51	(1,593,196.36)	77,329,040.51	57,284,607.12
September 30, 2010	75,579,157.67	-	75,579,157.67	73,844,794.15	(1,734,363.52)	73,844,794.15	53,531,682.15
June 30, 2010	106,701,990.11	-	106,701,990.11	104,920,573.41	(1,781,416.70)	104,920,573.41	77,297,240.58
March 31, 2010	117,247,144.97	-	117,247,144.97	110,848,178.13	(6,398,966.84)	110,848,178.13	81,512,592.53
December 31, 2009	94,759,892.12	-	94,759,892.12	91,319,792.71	(3,440,099.41)	91,319,792.71	61,154,481.79
September 30, 2009	203,672,078.15	(2,299,536.69)	201,372,541.46	193,090,827.77	(8,281,713.69)	193,090,827.77	124,234,344.38
Totals	\$ 1,156,209,624.68	\$ (2,299,536.69)	\$ 1,153,910,087.99	\$ 1,116,378,999.12	\$ (37,531,088.87)	\$ 1,116,378,999.12	\$ 809,922,961.27

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
00442KAD3	\$ 104,154.12	\$ -	\$ 104,154.12	\$ 102,062.45	\$ (2,091.67)	\$ 102,062.45	\$ 65,949.02
02147CAA1	402,457.10	-	402,457.10	385,974.55	(16,482.55)	385,974.55	389,013.78
02150MAB1	1,906,453.20	-	1,906,453.20	1,892,369.09	(14,084.11)	1,892,369.09	1,876,895.47
02660TGN7	628,864.49	-	628,864.49	618,662.63	(10,201.86)	618,662.63	449,148.10
02660TGS6	518,111.15	-	518,111.15	507,307.78	(10,803.37)	507,307.78	358,004.07
02660THL0	42,490.37	-	42,490.37	41,180.88	(1,309.49)	41,180.88	38,365.78
02660TJB0	2,097,896.67	-	2,097,896.67	2,074,538.81	(23,357.86)	2,074,538.81	1,567,829.71
02660XAD6	527,567.22	-	527,567.22	519,094.13	(8,473.09)	519,094.13	450,305.12
026929AA7	586,372.28	-	586,372.28	583,454.72	(2,917.56)	583,454.72	559,121.31
040104QN4	238,902.77	-	238,902.77	235,093.88	(3,808.89)	235,093.88	182,525.71
040104RV5	170,633.60	-	170,633.60	167,045.24	(3,588.36)	167,045.24	148,041.62
07325VAG9	44,729.42	-	44,729.42	44,432.94	(296.48)	44,432.94	32,650.43
07384YCD6	761,408.79	-	761,408.79	757,372.53	(4,036.26)	757,372.53	648,661.74
073854AB7	1,336,530.45	-	1,336,530.45	1,305,757.35	(30,773.10)	1,305,757.35	1,282,245.00
07386HSP7	619,303.17	-	619,303.17	613,200.49	(6,102.68)	613,200.49	458,498.53
073879Z92	774,519.78	-	774,519.78	754,277.39	(20,242.39)	754,277.39	496,105.89
07389VAA5	107,536.29	-	107,536.29	104,183.09	(3,353.20)	104,183.09	89,567.42
07820QAY1	1,066,625.15	-	1,066,625.15	1,062,400.52	(4,224.63)	1,062,400.52	730,956.76
12667GCB7	27,355.07	-	27,355.07	26,959.14	(395.93)	26,959.14	21,653.54
12667GME0	1,434,772.76	-	1,434,772.76	1,423,914.27	(10,858.49)	1,423,914.27	999,392.66
12667GS20	898,766.38	-	898,766.38	885,560.91	(13,205.47)	885,560.91	689,995.03
12668AEV3	712,862.27	-	712,862.27	709,274.47	(3,587.80)	709,274.47	573,765.58
12668BB77	3,516,330.29	-	3,516,330.29	3,494,442.59	(21,887.70)	3,494,442.59	2,673,576.72
126694N46	149,148.03	-	149,148.03	144,634.84	(4,513.19)	144,634.84	107,081.72
12669FV82	84,674.88	-	84,674.88	84,303.86	(371.02)	84,303.86	65,302.58
12669FXR9	22,802.51	-	22,802.51	22,537.79	(264.72)	22,537.79	18,929.74
12669GKH3	1,048,353.62	-	1,048,353.62	1,044,258.39	(4,095.23)	1,044,258.39	804,232.31
12669GRQ6	868,522.91	-	868,522.91	856,714.06	(11,808.85)	856,714.06	737,812.31
12669GTV3	39,946.50	-	39,946.50	38,426.57	(1,519.93)	38,426.57	32,607.59
12669GUR0	303,454.70	-	303,454.70	300,277.31	(3,177.39)	300,277.31	234,339.30
14454AAB5	202,250.24	-	202,250.24	193,055.66	(9,194.58)	193,055.66	119,983.58
23243AAD8	68,758.92	-	68,758.92	68,366.30	(392.62)	68,366.30	57,029.13
23321P6A1	1,159,720.28	-	1,159,720.28	1,157,362.49	(2,357.79)	1,157,362.49	1,150,863.84
23332UAR5	1,076,658.79	-	1,076,658.79	1,038,611.43	(38,047.36)	1,038,611.43	832,126.93
23332UBG8	471,537.69	-	471,537.69	468,333.83	(3,203.86)	468,333.83	367,787.35
23332UBV5	715,284.09	-	715,284.09	699,946.25	(15,337.84)	699,946.25	584,235.90
23332UCM4	56,754.77	-	56,754.77	55,920.77	(834.00)	55,920.77	42,256.94
23332UDU5	1,659,652.53	-	1,659,652.53	1,632,051.76	(27,600.77)	1,632,051.76	1,213,215.57
23332UFV1	102,349.84	-	102,349.84	100,099.39	(2,250.45)	100,099.39	71,156.73
251510FB4	273,416.07	-	273,416.07	268,718.50	(4,697.57)	268,718.50	219,240.65
30251YAB4	434,972.76	-	434,972.76	432,734.58	(2,238.18)	432,734.58	354,749.82

## 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
32051DV33	\$ 52,003.33	\$ -	\$ 52,003.33	\$ 51,758.23	\$ (245.10)	\$ 51,758.23	\$ 50,263.14
39538RBB4	897,997.57	-	897,997.57	890,885.86	(7,111.71)	890,885.86	632,845.79
39538WFH6	513,683.65	-	513,683.65	509,639.96	(4,043.69)	509,639.96	359,589.16
39538WHF8	2,413,279.55	-	2,413,279.55	2,370,914.57	(42,364.98)	2,370,914.57	1,541,924.06
41161PHC0	534,365.61	-	534,365.61	523,016.62	(11,348.99)	523,016.62	396,559.37
41161PHU0	427,188.85	-	427,188.85	423,670.03	(3,518.82)	423,670.03	324,518.08
41161PLR2	1,106,792.39	-	1,106,792.39	1,090,425.41	(16,366.98)	1,090,425.41	856,402.46
41161PMG5	1,596,710.73	-	1,596,710.73	1,562,659.63	(34,051.10)	1,562,659.63	1,227,373.88
41161PQU0	889,879.84	-	889,879.84	879,253.93	(10,625.91)	879,253.93	661,257.49
41161PTN3	101,111.37	-	101,111.37	98,740.72	(2,370.65)	98,740.72	79,167.61
41161PWB5	445,823.03	-	445,823.03	441,177.70	(4,645.33)	441,177.70	318,675.12
41164LAB5	784,802.68	-	784,802.68	765,425.19	(19,377.49)	765,425.19	533,594.33
41164YAB7	868,113.19	-	868,113.19	852,618.00	(15,495.19)	852,618.00	634,050.18
43739EAP2	2,446,798.14	-	2,446,798.14	2,392,072.41	(54,725.73)	2,392,072.41	2,107,883.16
45071KDD3	119,247.25	-	119,247.25	114,960.12	(4,287.13)	114,960.12	80,616.50
45254NJJG3	88,521.17	-	88,521.17	83,693.96	(4,827.21)	83,693.96	77,393.29
45254NJY0	68,181.20	-	68,181.20	67,092.54	(1,088.66)	67,092.54	59,139.19
45254NKF3	240,961.00	-	240,961.00	221,449.68	(19,511.32)	221,449.68	228,444.84
45254NKX4	620,188.96	-	620,188.96	612,417.63	(7,771.33)	612,417.63	567,491.74
45254NML8	107,920.07	-	107,920.07	99,904.75	(8,015.32)	99,904.75	80,661.29
45254NMP8	1,286,654.04	-	1,286,654.04	1,275,452.23	(11,201.81)	1,275,452.23	1,060,857.65
45254NPA9	1,044,397.34	-	1,044,397.34	943,097.83	(101,299.51)	943,097.83	835,266.71
45254NPU5	359,522.01	-	359,522.01	323,982.63	(35,539.38)	323,982.63	285,312.03
45254TRX4	22,908.28	-	22,908.28	22,395.36	(512.92)	22,395.36	19,984.77
45254TSM7	275,319.71	-	275,319.71	273,355.82	(1,963.89)	273,355.82	193,521.00
45254TTM6	1,003,738.49	-	1,003,738.49	906,731.93	(97,006.56)	906,731.93	784,592.18
45660LW96	124,192.25	-	124,192.25	121,810.02	(2,382.23)	121,810.02	91,771.80
45660N5H4	442,047.92	-	442,047.92	440,238.73	(1,809.19)	440,238.73	347,406.88
45660NQ24	383,190.24	-	383,190.24	381,100.56	(2,089.68)	381,100.56	352,968.02
45660NRB3	215,037.17	-	215,037.17	176,153.24	(38,883.93)	176,153.24	216,301.40
45660NT96	160,638.14	-	160,638.14	159,480.27	(1,157.87)	159,480.27	127,541.59
466247XE8	430,692.46	-	430,692.46	429,330.35	(1,362.11)	429,330.35	342,475.04
525221GM3	160,046.00	-	160,046.00	159,167.28	(878.72)	159,167.28	107,046.31
525221HA8	1,351,591.10	-	1,351,591.10	1,340,691.14	(10,899.96)	1,340,691.14	904,331.55
525226AL0	53,861.31	-	53,861.31	50,048.79	(3,812.52)	50,048.79	18,357.87
52524VAG4	935,479.37	-	935,479.37	911,147.56	(24,331.81)	911,147.56	739,709.57
52524YAF0	818,120.23	-	818,120.23	813,219.10	(4,901.13)	813,219.10	604,230.43
550279AA1	318,733.53	-	318,733.53	317,836.09	(897.44)	317,836.09	256,884.87
55027BAA6	12,650.20	-	12,650.20	12,272.59	(377.61)	12,272.59	9,183.02
576433YN0	112,650.65	-	112,650.65	109,869.69	(2,780.96)	109,869.69	96,021.76
589929X29	268,560.54	-	268,560.54	264,553.10	(4,007.44)	264,553.10	223,168.76
59020UAC9	68,218.02	-	68,218.02	67,198.15	(1,019.87)	67,198.15	67,937.33
61753KAB2	16,924.12	-	16,924.12	13,861.21	(3,062.91)	13,861.21	11,617.63
61913PAA0	960,349.17	-	960,349.17	955,040.78	(5,308.39)	955,040.78	889,593.34
61915RBB1	317,781.47	-	317,781.47	312,195.34	(5,586.13)	312,195.34	238,786.98
638728AC9	96,184.12	-	96,184.12	94,138.48	(2,045.64)	94,138.48	65,982.18
65535VRK6	77,874.91	-	77,874.91	77,006.21	(868.70)	77,006.21	68,832.50
65535VUS5	156,113.63	-	156,113.63	151,642.66	(4,470.97)	151,642.66	88,011.27
68383NCA9	722,515.08	-	722,515.08	705,948.50	(16,566.58)	705,948.50	637,432.28
68383NCU5	387,690.06	-	387,690.06	377,670.52	(10,019.54)	377,670.52	331,305.28
68383NDT7	601,092.11	-	601,092.11	593,462.98	(7,629.13)	593,462.98	431,880.24
74922MAB7	118,319.73	-	118,319.73	108,328.28	(9,991.45)	108,328.28	85,991.56
74922MAC5	44,900.43	-	44,900.43	40,558.85	(4,341.58)	40,558.85	33,484.27
75114HAK3	430,735.66	-	430,735.66	391,903.04	(38,832.62)	391,903.04	185,336.76
760985U33	24,958.04	-	24,958.04	24,094.64	(863.40)	24,094.64	24,785.54
76110GE23	744,268.40	-	744,268.40	743,164.42	(1,103.98)	743,164.42	620,541.35
76118FM5	1,025,836.44	-	1,025,836.44	1,016,594.99	(9,241.45)	1,016,594.99	996,229.46
76118KUI1	460,735.25	-	460,735.25	426,557.83	(34,177.42)	426,557.83	330,121.44
76118NN4	499,189.61	-	499,189.61	490,259.74	(8,929.87)	490,259.74	374,564.31



**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
761118RJ9	\$ 33,411.73	\$ -	\$ 33,411.73	\$ 31,613.40	\$ (1,798.33)	\$ 31,613.40	\$ 21,412.23
761118RM2	1,143,847.93	-	1,143,847.93	1,017,831.78	(126,016.15)	1,017,831.78	731,959.96
81744FDK0	692,203.94	-	692,203.94	691,773.18	(430.76)	691,773.18	642,549.42
86359ADN0	50,298.13	-	50,298.13	38,876.27	(11,421.86)	38,876.27	29,049.34
86359BLB5	189,133.66	-	189,133.66	188,049.70	(1,083.96)	188,049.70	180,652.00
86359DDB0	166,943.69	-	166,943.69	162,873.55	(4,070.14)	162,873.55	135,341.40
86359DUL9	14,572.90	-	14,572.90	14,472.39	(100.51)	14,472.39	11,799.50
86359DUR6	1,057,667.31	-	1,057,667.31	1,044,843.57	(12,823.74)	1,044,843.57	854,499.16
86359LRW1	1,153,144.55	-	1,153,144.55	1,136,477.38	(16,667.17)	1,136,477.38	818,460.56
86360KAF5	3,468,598.50	-	3,468,598.50	3,404,205.09	(64,393.41)	3,404,205.09	2,195,094.81
88157QAL2	40,164.96	-	40,164.96	37,392.16	(2,772.80)	37,392.16	57,143.94
885220FS7	987,069.79	-	987,069.79	974,353.73	(12,716.06)	974,353.73	942,815.93
92922F4M7	359,245.65	-	359,245.65	356,871.31	(2,374.34)	356,871.31	293,347.69
92922F5T1	574,010.89	-	574,010.89	568,016.38	(5,994.51)	568,016.38	466,811.19
92922F7Q5	547,819.20	-	547,819.20	545,186.60	(2,632.60)	545,186.60	463,643.29
92922FB72	131,368.13	-	131,368.13	130,013.56	(1,354.57)	130,013.56	111,250.83
92922FJ25	666,850.39	-	666,850.39	664,379.46	(2,470.93)	664,379.46	526,955.29
92922FWU8	273,158.18	-	273,158.18	271,453.10	(1,705.08)	271,453.10	254,337.80
92925CBB7	305,512.46	-	305,512.46	303,187.69	(2,324.77)	303,187.69	250,554.65
9393365V1	24,518.55	-	24,518.55	24,183.61	(334.94)	24,183.61	22,196.48
94983Y AQ2	456,170.60	-	456,170.60	447,427.72	(8,742.88)	447,427.72	421,019.30
Totals	\$ 70,455,899.87	\$ -	\$ 70,455,899.87	\$ 69,041,733.13	\$ (1,414,166.74)	\$ 69,041,733.13	\$ 55,143,333.36

**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
00442KAD3	\$ 109,185.79	\$ -	\$ 109,185.79	\$ 107,243.33	\$ (1,942.46)	\$ 107,243.33	\$ 68,136.91
02660TGN7	667,102.77	-	667,102.77	644,639.95	(22,462.82)	644,639.95	482,684.17
02660TGS6	558,819.69	-	558,819.69	535,483.18	(23,336.51)	535,483.18	395,640.77
02660TJB0	2,256,186.58	-	2,256,186.58	2,143,034.30	(113,152.28)	2,143,034.30	1,674,031.70
02660XAD6	553,532.74	-	553,532.74	545,530.94	(8,001.80)	545,530.94	462,942.83
026929AA7	612,368.31	-	612,368.31	598,971.70	(13,396.61)	598,971.70	606,358.14
03072SPD1	39,911.95	-	39,911.95	37,286.50	(2,625.45)	37,286.50	29,410.81
040104QN4	266,344.58	-	266,344.58	255,946.03	(10,398.55)	255,946.03	198,390.80
040104RV5	178,572.70	-	178,572.70	174,859.12	(3,713.58)	174,859.12	155,196.29
05946XYP2	56,859.10	-	56,859.10	55,982.88	(876.22)	55,982.88	43,649.26
06652DAA7	485,394.92	-	485,394.92	451,864.17	(33,530.75)	451,864.17	328,115.81
07325YAB4	205,071.30	-	205,071.30	189,693.98	(15,377.32)	189,693.98	86,340.77
07384YCD6	790,648.27	-	790,648.27	788,653.03	(1,995.24)	788,653.03	775,577.69
073854AB7	1,431,554.05	-	1,431,554.05	1,363,155.44	(68,398.61)	1,363,155.44	1,014,208.04
07386HSP7	660,534.70	-	660,534.70	635,822.96	(24,711.74)	635,822.96	467,376.70
073879Z92	868,021.51	-	868,021.51	766,737.44	(101,284.07)	766,737.44	487,359.14
07400XAB4	277,045.63	-	277,045.63	246,638.59	(30,407.04)	246,638.59	192,939.36
07820QAY1	1,146,508.93	-	1,146,508.93	1,119,271.83	(27,237.10)	1,119,271.83	812,420.35
1248MGAJ3	6,676.77	-	6,676.77	6,602.82	(73.95)	6,602.82	4,248.29
1248RHAD9	185,758.12	-	185,758.12	177,562.07	(8,196.05)	177,562.07	119,146.30
12667GME0	1,513,172.99	-	1,513,172.99	1,465,155.44	(48,017.55)	1,465,155.44	1,072,723.60
12667GS20	955,631.09	-	955,631.09	925,514.60	(30,116.49)	925,514.60	739,949.85
12667GWF6	520,601.35	-	520,601.35	503,661.61	(16,939.74)	503,661.61	430,343.21
12668ACZ6	296,067.11	-	296,067.11	286,512.53	(9,554.58)	286,512.53	223,993.21
12668AEV3	754,083.07	-	754,083.07	744,021.93	(10,061.14)	744,021.93	588,657.54
12668BB77	3,737,120.28	-	3,737,120.28	3,633,612.46	(103,507.82)	3,633,612.46	2,884,562.06
12668BDC4	394,005.77	-	394,005.77	384,882.70	(9,123.07)	384,882.70	356,942.42
12668BE33	1,861,292.11	-	1,861,292.11	1,809,341.05	(51,951.06)	1,809,341.05	1,396,754.70
126694N46	164,309.81	-	164,309.81	158,011.38	(6,298.43)	158,011.38	118,955.61
12669FW92	89,778.15	-	89,778.15	89,022.15	(756.00)	89,022.15	71,291.39
12669FXR9	23,920.24	-	23,920.24	23,448.47	(471.77)	23,448.47	19,745.89
12669GKH3	1,091,593.74	-	1,091,593.74	1,087,673.46	(3,920.28)	1,087,673.46	831,478.75
12669GTV3	41,864.99	-	41,864.99	41,693.11	(171.88)	41,693.11	35,119.35
14454AAB5	228,133.22	-	228,133.22	212,991.04	(15,142.18)	212,991.04	131,232.07
22540VG71	8,807.20	-	8,807.20	8,786.28	(20.92)	8,786.28	8,514.71
23243AAD8	73,267.71	-	73,267.71	72,456.24	(811.47)	72,456.24	54,362.94
23245QAA7	160,993.81	-	160,993.81	160,019.15	(974.66)	160,019.15	126,126.17
23321P6A1	1,204,054.14	-	1,204,054.14	1,195,535.22	(8,518.92)	1,195,535.22	1,186,686.61
23332UAC8	315,815.03	-	315,815.03	309,750.33	(6,064.70)	309,750.33	243,111.15

## 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
23332UAR5	\$ 1,132,779.06	\$ -	\$ 1,132,779.06	\$ 1,103,698.87	\$ (29,080.19)	\$ 1,103,698.87	\$ 882,257.49
23332UBG8	488,438.64	-	488,438.64	485,251.79	(3,186.85)	485,251.79	366,974.61
23332UBV5	764,499.42	-	764,499.42	737,524.80	(26,974.62)	737,524.80	571,329.64
23332UCM4	60,803.27	-	60,803.27	59,397.67	(1,405.60)	59,397.67	45,114.49
23332UDU5	1,778,124.98	-	1,778,124.98	1,722,442.22	(55,682.76)	1,722,442.22	1,310,452.42
23332UFV1	108,401.61	-	108,401.61	104,633.01	(3,768.60)	104,633.01	76,961.51
251510FB4	304,142.83	-	304,142.83	277,906.38	(26,236.45)	277,906.38	231,350.82
251510NC3	1,478,892.88	-	1,478,892.88	1,455,533.81	(23,359.07)	1,455,533.81	566,790.40
39538RAB5	1,101,419.32	-	1,101,419.32	1,069,542.46	(31,876.86)	1,069,542.46	749,092.09
39538RBB4	915,389.81	-	915,389.81	915,107.28	(282.53)	915,107.28	673,530.13
39538WFH6	548,319.33	-	548,319.33	525,637.20	(22,682.13)	525,637.20	381,038.55
39538WHF8	2,527,442.13	-	2,527,442.13	2,462,335.35	(65,106.78)	2,462,335.35	1,774,010.49
39539GAA0	339,710.43	-	339,710.43	331,986.61	(7,723.82)	331,986.61	269,691.33
41161PFR9	111,794.28	-	111,794.28	107,896.12	(3,898.16)	107,896.12	97,090.30
41161PHC0	567,543.97	-	567,543.97	552,957.39	(14,586.58)	552,957.39	425,580.14
41161PLR2	1,154,519.90	-	1,154,519.90	1,150,259.80	(4,260.10)	1,150,259.80	924,469.24
41161PMG5	1,667,742.40	-	1,667,742.40	1,664,897.58	(2,844.82)	1,664,897.58	1,307,722.72
41161PQU0	924,246.09	-	924,246.09	919,039.05	(5,207.04)	919,039.05	692,007.78
41161PSK0	325,201.92	-	325,201.92	322,832.02	(2,369.90)	322,832.02	234,617.94
41161PTN3	105,855.76	-	105,855.76	104,967.45	(888.31)	104,967.45	82,552.75
41161PWB5	476,766.49	-	476,766.49	467,426.09	(9,340.40)	467,426.09	352,051.86
41164LAB5	862,122.09	-	862,122.09	818,522.00	(43,600.09)	818,522.00	585,056.96
41164YAB7	931,646.65	-	931,646.65	892,427.19	(39,219.46)	892,427.19	685,641.09
43739EAP2	2,630,193.30	-	2,630,193.30	2,499,088.99	(131,104.31)	2,499,088.99	2,112,229.56
43739EBJ5	681,670.45	-	681,670.45	672,224.34	(9,446.11)	672,224.34	525,861.81
45071KDD3	131,898.75	-	131,898.75	126,982.77	(4,915.98)	126,982.77	87,026.19
45254NHV2	6,243.89	-	6,243.89	5,100.61	(1,143.28)	5,100.61	5,549.94
45254NJG3	93,025.11	-	93,025.11	92,964.92	(60.19)	92,964.92	81,496.61
45254NJV0	71,100.21	-	71,100.21	68,936.97	(2,163.24)	68,936.97	58,750.27
45254NKF3	255,019.89	-	255,019.89	245,653.38	(9,366.51)	245,653.38	223,338.21
45254NKX4	649,069.39	-	649,069.39	640,946.03	(8,123.36)	640,946.03	512,806.19
45254NML8	112,037.61	-	112,037.61	109,719.05	(2,318.56)	109,719.05	83,695.94
45254NMP8	1,377,989.97	-	1,377,989.97	1,318,157.01	(59,832.96)	1,318,157.01	1,093,493.87
45254NPA9	1,117,123.94	-	1,117,123.94	1,071,018.03	(46,105.91)	1,071,018.03	961,350.00
45254NPU5	384,280.36	-	384,280.36	367,528.09	(16,752.27)	367,528.09	297,378.91
45254TRX4	26,113.81	-	26,113.81	23,071.21	(3,042.60)	23,071.21	21,895.54
45254TSM7	300,373.17	-	300,373.17	282,133.92	(18,239.25)	282,133.92	191,499.80
45660LKW8	2,401,045.33	-	2,401,045.33	2,327,830.62	(73,214.71)	2,327,830.62	1,735,976.03
45660LW96	143,547.63	-	143,547.63	128,919.56	(14,628.07)	128,919.56	94,503.75
45660LYW3	207,861.93	-	207,861.93	190,515.70	(17,346.23)	190,515.70	169,044.60
45660N2Y0	86,902.92	-	86,902.92	86,359.81	(543.11)	86,359.81	66,409.41
45660N3S2	255,050.94	-	255,050.94	239,688.86	(15,362.08)	239,688.86	216,431.19
45660N5H4	459,665.38	-	459,665.38	450,058.99	(9,606.39)	450,058.99	362,179.45
45660NQ24	407,433.90	-	407,433.90	392,138.97	(15,294.93)	392,138.97	363,493.03
45660NS30	147,991.10	-	147,991.10	144,058.76	(3,932.34)	144,058.76	106,958.96
466247XE8	472,250.76	-	472,250.76	440,569.20	(31,681.56)	440,569.20	328,759.64
46627MBQ9	627,972.71	-	627,972.71	621,147.48	(6,825.23)	621,147.48	464,868.00
525221AJ6	232,756.47	-	232,756.47	217,614.07	(15,142.40)	217,614.07	166,947.02
525221GM3	166,671.40	-	166,671.40	165,132.97	(1,538.43)	165,132.97	117,072.10
525221HA8	1,437,046.73	-	1,437,046.73	1,406,182.68	(30,864.05)	1,406,182.68	952,819.59
525226AL0	56,100.54	-	56,100.54	53,978.39	(2,122.15)	53,978.39	23,710.46
52524YAG4	1,045,817.05	-	1,045,817.05	981,252.98	(64,564.07)	981,252.98	698,389.27
52524YAF0	893,528.13	-	893,528.13	850,174.25	(43,353.88)	850,174.25	722,052.22
55027BAA6	13,495.05	-	13,495.05	12,945.19	(549.86)	12,945.19	8,835.91
576433YN0	120,865.30	-	120,865.30	113,386.31	(7,478.99)	113,386.31	94,430.55
576438AA3	820,309.64	-	820,309.64	809,239.10	(11,070.54)	809,239.10	705,962.93
589929N38	160,801.65	-	160,801.65	160,117.34	(684.31)	160,117.34	156,949.81
59020UAC9	72,073.13	-	72,073.13	71,097.38	(975.75)	71,097.38	71,320.88
59020UUJ2	173,454.10	-	173,454.10	167,195.49	(6,258.61)	167,195.49	168,423.45

## 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
61913PAA0	\$ 1,000,630.61	\$ -	\$ 1,000,630.61	\$ 977,181.19	\$ (23,449.42)	\$ 977,181.19	\$ 872,646.57
61915RBB1	341,207.96	-	341,207.96	325,968.93	(15,239.03)	325,968.93	245,628.98
638728AC9	105,510.66	-	105,510.66	98,656.83	(6,853.83)	98,656.83	66,269.31
65535VRK6	84,815.47	-	84,815.47	80,832.03	(3,983.44)	80,832.03	69,015.36
65535VUS5	192,334.03	-	192,334.03	160,170.07	(32,163.96)	160,170.07	112,224.50
68383NCA9	788,142.43	-	788,142.43	742,370.00	(45,772.43)	742,370.00	687,511.63
68383NCU5	417,028.84	-	417,028.84	399,084.78	(17,944.06)	399,084.78	345,644.09
68383NDT7	637,611.66	-	637,611.66	612,503.77	(25,107.89)	612,503.77	445,528.89
69121PD08	51,456.82	-	51,456.82	50,390.28	(1,066.54)	50,390.28	45,231.29
75114HAK3	472,737.30	-	472,737.30	424,320.64	(48,416.66)	424,320.64	211,041.91
75114NAA2	818,428.88	-	818,428.88	788,844.16	(29,584.72)	788,844.16	771,248.25
75114NAB0	129,545.43	-	129,545.43	125,830.70	(3,714.73)	125,830.70	111,431.47
760985U33	26,690.42	-	26,690.42	24,915.68	(1,774.74)	24,915.68	21,463.52
76110GG62	883,556.89	-	883,556.89	882,912.17	(644.72)	882,912.17	862,773.72
76110GV40	311,497.20	-	311,497.20	308,746.57	(2,750.63)	308,746.57	311,446.20
76110GZQ7	965,342.11	-	965,342.11	964,268.99	(1,073.12)	964,268.99	875,990.65
761118FM5	1,051,698.38	-	1,051,698.38	1,043,518.94	(8,179.44)	1,043,518.94	1,012,498.06
761118KU1	473,562.72	-	473,562.72	470,927.22	(2,635.50)	470,927.22	365,260.51
761118RJ9	37,242.20	-	37,242.20	34,047.00	(3,195.20)	34,047.00	23,629.15
761118WP9	968,996.61	-	968,996.61	941,734.74	(27,261.87)	941,734.74	742,816.18
81744FDK0	722,397.68	-	722,397.68	705,147.89	(17,249.79)	705,147.89	648,642.93
863579CB2	416,108.38	-	416,108.38	399,076.62	(17,031.76)	399,076.62	356,594.96
863579YR3	139,209.04	-	139,209.04	136,777.26	(2,431.78)	136,777.26	126,011.41
86359BLB5	199,200.28	-	199,200.28	191,902.48	(7,297.80)	191,902.48	185,438.35
86359BPM7	193,835.86	-	193,835.86	179,024.84	(14,811.02)	179,024.84	186,716.08
86359DDB0	174,421.97	-	174,421.97	165,823.39	(8,598.58)	165,823.39	132,698.80
86359DUL9	17,113.60	-	17,113.60	15,179.09	(1,934.51)	15,179.09	11,845.04
86359DUR6	1,224,404.72	-	1,224,404.72	1,094,363.75	(130,040.97)	1,094,363.75	919,330.48
86359LRW1	1,245,664.75	-	1,245,664.75	1,200,171.69	(45,493.06)	1,200,171.69	862,309.89
86360KAF5	3,754,679.33	-	3,754,679.33	3,594,268.94	(160,410.39)	3,594,268.94	2,389,794.95
86363DAA9	764,473.75	-	764,473.75	750,341.79	(14,131.96)	750,341.79	604,890.78
88157QAL2	42,313.76	-	42,313.76	40,375.60	(1,938.16)	40,375.60	66,004.50
885220FS7	1,033,546.28	-	1,033,546.28	1,012,134.64	(21,411.64)	1,012,134.64	979,102.05
92922F4M7	374,952.17	-	374,952.17	369,276.28	(5,675.89)	369,276.28	287,751.91
92922F5T1	599,226.07	-	599,226.07	588,027.21	(11,198.86)	588,027.21	471,171.74
92922F7Q5	584,993.59	-	584,993.59	571,310.64	(13,682.95)	571,310.64	490,379.96
92922FB72	137,486.63	-	137,486.63	136,493.31	(993.32)	136,493.31	114,422.33
92922FJ25	692,059.17	-	692,059.17	684,744.02	(7,315.15)	684,744.02	548,656.62
92922FNW4	171,637.27	-	171,637.27	167,063.61	(4,573.66)	167,063.61	142,836.69
92922FTJ7	116,892.67	-	116,892.67	114,413.58	(2,479.09)	114,413.58	101,375.98
92922FWU8	280,937.07	-	280,937.07	280,160.07	(777.00)	280,160.07	252,058.75
92922FZF8	768,426.27	-	768,426.27	751,504.41	(16,921.86)	751,504.41	619,049.72
92925CBB7	321,544.89	-	321,544.89	315,695.27	(5,849.62)	315,695.27	245,448.15
9393365V1	26,373.63	-	26,373.63	25,467.37	(906.26)	25,467.37	23,985.93
939336X65	1,466,818.62	-	1,466,818.62	1,438,660.19	(28,158.43)	1,438,660.19	1,217,439.43
93934FHC9	445,901.21	-	445,901.21	437,178.91	(8,722.30)	437,178.91	338,198.99
94983YAQ2	475,327.95	-	475,327.95	468,772.60	(6,555.35)	468,772.60	460,460.15
Totals	\$ 87,853,178.35	\$ -	\$ 87,853,178.35	\$ 85,053,001.11	\$ (2,800,177.24)	\$ 85,053,001.11	\$ 67,243,938.01

## 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
02660TGN7	\$ 725,559.19	\$ -	\$ 725,559.19	\$ 689,980.00	\$ (35,579.19)	\$ 689,980.00	\$ 431,645.17
02660TGS6	568,338.83	-	568,338.83	566,817.18	(1,521.65)	566,817.18	338,838.95
02660THL0	48,952.96	-	48,952.96	46,995.04	(1,957.92)	46,995.04	38,771.35
02660TJB0	2,438,864.58	-	2,438,864.58	2,333,260.25	(105,604.33)	2,333,260.25	1,402,049.26
02660XAD6	578,535.12	-	578,535.12	563,150.41	(15,384.71)	563,150.41	400,711.61
026929AA7	674,164.93	-	674,164.93	629,330.73	(44,834.20)	629,330.73	551,635.23
040104RV5	188,017.11	-	188,017.11	183,901.69	(4,115.42)	183,901.69	131,013.08
05946XYP2	59,958.54	-	59,958.54	59,548.66	(409.88)	59,548.66	43,301.73
06050HKX5	25,508.72	-	25,508.72	14,516.46	(10,992.26)	14,516.46	17,831.12
06652DAA7	516,911.48	-	516,911.48	498,427.02	(18,484.46)	498,427.02	287,226.83
07384YCD6	857,318.38	-	857,318.38	847,795.55	(9,522.83)	847,795.55	829,997.08
073854AB7	1,494,289.45	-	1,494,289.45	1,431,132.32	(63,157.13)	1,431,132.32	923,031.09
07386HNG0	88,183.68	-	88,183.68	82,885.69	(5,297.99)	82,885.69	85,798.18
07386HSP7	681,974.64	-	681,974.64	680,434.47	(1,540.17)	680,434.47	443,939.49
073879Z92	958,183.02	-	958,183.02	865,558.49	(92,624.53)	865,558.49	487,738.61
07400XAB4	301,557.68	-	301,557.68	276,934.81	(24,622.87)	276,934.81	171,214.07
07820QAY1	1,268,409.44	-	1,268,409.44	1,211,234.72	(57,174.72)	1,211,234.72	808,412.97
1248MGAJ3	7,099.64	-	7,099.64	6,926.58	(173.06)	6,926.58	5,660.93
12498NAB9	130,508.79	-	130,508.79	129,551.95	(956.84)	129,551.95	128,389.83
12667GCB7	30,401.53	-	30,401.53	29,595.89	(805.64)	29,595.89	21,172.30
12667GME0	1,581,023.86	-	1,581,023.86	1,556,578.27	(24,445.59)	1,556,578.27	997,453.86
12667GS20	1,008,130.55	-	1,008,130.55	985,152.75	(22,977.80)	985,152.75	652,113.23
12667GWF6	571,977.86	-	571,977.86	535,509.33	(36,468.53)	535,509.33	363,028.85
12668ACG8	248,004.90	-	248,004.90	221,265.91	(26,738.99)	221,265.91	216,305.79
12668ACY9	38,185.30	-	38,185.30	33,137.74	(5,047.56)	33,137.74	30,343.38
12668ACZ6	323,930.18	-	323,930.18	307,191.01	(16,739.17)	307,191.01	177,361.91
12668AEV3	791,479.67	-	791,479.67	778,514.82	(12,964.85)	778,514.82	529,007.29
12668AGW9	59,792.91	-	59,792.91	59,268.03	(524.88)	59,268.03	40,887.44
12668BDC4	432,080.26	-	432,080.26	403,840.49	(28,239.77)	403,840.49	315,961.92
12668BE33	1,956,464.83	-	1,956,464.83	1,945,866.01	(10,598.82)	1,945,866.01	1,251,790.15
12669FXR9	25,249.60	-	25,249.60	24,333.40	(916.20)	24,333.40	18,710.62
12669GKH3	1,148,520.34	-	1,148,520.34	1,123,490.52	(25,029.82)	1,123,490.52	708,764.57
12669GRQ6	981,859.13	-	981,859.13	972,357.22	(9,501.91)	972,357.22	902,303.28
12669GTV3	43,510.27	-	43,510.27	43,068.46	(441.81)	43,068.46	30,597.03
12669GUR0	343,981.69	-	343,981.69	324,391.53	(19,590.16)	324,391.53	233,701.45
152314MJ6	139,357.91	-	139,357.91	113,183.50	(26,174.41)	113,183.50	119,320.81
22540VG71	9,053.92	-	9,053.92	8,959.66	(94.26)	8,959.66	8,649.91
23245QAA7	174,171.68	-	174,171.68	166,025.99	(8,145.69)	166,025.99	107,301.66
23321P6A1	1,297,279.51	-	1,297,279.51	1,278,634.46	(18,645.05)	1,278,634.46	1,274,566.87
23332UAC8	331,902.36	-	331,902.36	322,054.41	(9,847.95)	322,054.41	219,902.32
23332UAR5	1,222,757.64	-	1,222,757.64	1,161,656.64	(61,101.00)	1,161,656.64	799,210.72
23332UBG8	499,789.85	-	499,789.85	490,522.79	(9,267.06)	490,522.79	329,407.03
23332UBV5	805,193.39	-	805,193.39	799,352.92	(5,840.47)	799,352.92	511,131.44
23332UCM4	64,320.14	-	64,320.14	61,700.41	(2,619.73)	61,700.41	44,114.43
23332UDU5	1,883,884.12	-	1,883,884.12	1,820,110.40	(63,773.72)	1,820,110.40	1,138,648.48
23332UFV1	113,485.85	-	113,485.85	110,854.12	(2,631.73)	110,854.12	70,337.01
251510NC3	1,482,929.96	-	1,482,929.96	1,475,664.88	(7,265.08)	1,475,664.88	399,438.60
30251YAB4	466,643.82	-	466,643.82	460,743.62	(5,900.20)	460,743.62	343,448.03
36298XAB8	3,093,480.28	-	3,093,480.28	3,032,004.67	(61,475.61)	3,032,004.67	2,965,974.17
39538RAB5	1,189,359.52	-	1,189,359.52	1,128,144.63	(61,214.89)	1,128,144.63	733,435.15
39538RBB4	984,928.08	-	984,928.08	936,662.75	(48,265.33)	936,662.75	645,907.80
39538WFH6	589,708.55	-	589,708.55	563,073.93	(26,634.62)	563,073.93	357,244.09
39538WHF8	2,674,186.78	-	2,674,186.78	2,588,046.08	(86,140.70)	2,588,046.08	1,464,811.63



## 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
39539GAA0	\$ 358,210.74	\$ -	\$ 358,210.74	\$ 348,048.72	\$ (10,162.02)	\$ 348,048.72	\$ 237,436.76
41161PFR9	118,805.38	-	118,805.38	118,447.64	(357.74)	118,447.64	94,648.86
41161PHC0	606,809.57	-	606,809.57	577,449.85	(29,359.72)	577,449.85	395,653.21
41161PHU0	477,407.64	-	477,407.64	466,090.14	(11,317.50)	466,090.14	321,768.21
41161PLR2	1,215,705.40	-	1,215,705.40	1,188,392.75	(27,312.65)	1,188,392.75	864,271.39
41161PMG5	1,751,603.51	-	1,751,603.51	1,718,670.64	(32,932.87)	1,718,670.64	1,337,180.90
41161PQU0	983,504.45	-	983,504.45	957,820.49	(25,683.96)	957,820.49	654,889.89
41161PSK0	337,312.30	-	337,312.30	331,747.57	(5,564.73)	331,747.57	250,616.93
41161PTN3	111,384.22	-	111,384.22	108,440.27	(2,943.95)	108,440.27	75,020.60
41161PWB5	505,417.21	-	505,417.21	489,691.97	(15,725.24)	489,691.97	317,953.45
41164LAB5	908,609.38	-	908,609.38	890,020.07	(18,589.31)	890,020.07	584,643.33
41164YAB7	984,247.69	-	984,247.69	952,060.57	(32,187.12)	952,060.57	618,565.71
43739EAP2	2,743,342.89	-	2,743,342.89	2,679,015.94	(64,326.95)	2,679,015.94	1,722,159.82
45071KDD3	148,143.01	-	148,143.01	144,484.17	(3,658.84)	144,484.17	101,603.66
45254NHV2	6,784.60	-	6,784.60	6,375.72	(408.88)	6,375.72	5,595.56
45254NJV0	74,571.72	-	74,571.72	73,140.03	(1,431.69)	73,140.03	58,576.32
45254NKF3	266,827.60	-	266,827.60	261,637.83	(5,189.77)	261,637.83	218,729.41
45254NML8	116,335.86	-	116,335.86	113,769.16	(2,566.70)	113,769.16	81,435.17
45254NMP8	1,414,663.57	-	1,414,663.57	1,403,653.88	(11,009.69)	1,403,653.88	1,056,020.37
45254NPA9	1,161,461.57	-	1,161,461.57	1,134,608.26	(26,853.31)	1,134,608.26	890,259.29
45254NPU5	402,735.53	-	402,735.53	390,293.78	(12,441.75)	390,293.78	309,329.95
45254TRX4	26,986.67	-	26,986.67	26,260.99	(725.68)	26,260.99	18,012.53
45660LCN7	457,876.97	-	457,876.97	446,988.82	(10,888.15)	446,988.82	362,897.63
45660LKW8	2,530,259.84	-	2,530,259.84	2,459,772.20	(70,487.64)	2,459,772.20	1,568,949.51
45660N2Y0	89,810.49	-	89,810.49	87,274.17	(2,536.32)	87,274.17	59,335.64
45660N5H4	466,995.44	-	466,995.44	466,349.14	(646.30)	466,349.14	299,518.62
45660NQ24	416,352.24	-	416,352.24	415,989.80	(362.44)	415,989.80	336,469.27
45661EAA2	19,319.44	-	19,319.44	18,550.51	(768.93)	18,550.51	17,575.88
466247XE8	499,281.63	-	499,281.63	494,015.48	(5,266.15)	494,015.48	312,951.11
525221AJ6	241,970.88	-	241,970.88	237,208.93	(4,761.95)	237,208.93	162,336.54
525221GM3	177,827.79	-	177,827.79	172,443.40	(5,384.39)	172,443.40	105,422.14
525221HA8	1,537,583.85	-	1,537,583.85	1,496,407.05	(41,176.80)	1,496,407.05	833,366.98
52524VAG4	1,094,083.95	-	1,094,083.95	1,071,924.90	(22,159.05)	1,071,924.90	697,316.79
52524YAF0	955,970.86	-	955,970.86	927,657.98	(28,312.88)	927,657.98	607,990.83
55027BAA6	14,399.03	-	14,399.03	13,913.03	(486.00)	13,913.03	7,657.64
576433G42	324,273.52	-	324,273.52	318,223.30	(6,050.22)	318,223.30	194,360.65
589929X29	280,534.50	-	280,534.50	279,691.39	(843.11)	279,691.39	234,835.68
59020UAA3	16,313.69	-	16,313.69	15,954.97	(358.72)	15,954.97	14,579.95
59020UNZ4	131,085.12	-	131,085.12	128,421.53	(2,663.59)	128,421.53	121,074.12
61913PAA0	1,054,284.31	-	1,054,284.31	1,024,682.88	(29,601.43)	1,024,682.88	877,330.09
61915RBB1	355,333.35	-	355,333.35	346,903.99	(8,429.36)	346,903.99	214,093.70
638728AC9	112,647.98	-	112,647.98	108,823.69	(3,824.29)	108,823.69	65,874.45
68383NCU5	432,015.94	-	432,015.94	429,235.38	(2,780.56)	429,235.38	308,902.25
75114HAK3	481,135.83	-	481,135.83	459,537.69	(21,598.14)	459,537.69	139,935.91
760985U33	26,672.00	-	26,672.00	26,657.12	(14.88)	26,657.12	21,136.66
76110GE23	832,478.41	-	832,478.41	822,067.42	(10,410.99)	822,067.42	759,263.28
76110GG62	905,730.79	-	905,730.79	900,313.00	(5,417.79)	900,313.00	879,233.72
76110GV40	334,991.43	-	334,991.43	318,028.49	(16,962.94)	318,028.49	315,566.22
76110GZQ7	1,044,635.91	-	1,044,635.91	1,007,216.94	(37,418.97)	1,007,216.94	918,080.85
761118NN4	544,943.51	-	544,943.51	534,502.23	(10,441.28)	534,502.23	354,562.51
761118RM2	1,246,454.19	-	1,246,454.19	1,219,736.64	(26,717.55)	1,219,736.64	778,861.08
77277LAF4	4,552,956.43	-	4,552,956.43	4,390,843.01	(162,113.42)	4,390,843.01	2,789,640.00
77277LAH0	226,205.02	-	226,205.02	218,328.79	(7,876.23)	218,328.79	269,568.00
77277LAJ6	3,202,542.13	-	3,202,542.13	3,090,540.07	(112,002.06)	3,090,540.07	1,755,431.99
79548KXQ6	254,031.15	-	254,031.15	252,950.61	(1,080.54)	252,950.61	219,830.46
8635722A0	13,116.40	-	13,116.40	11,289.31	(1,827.09)	11,289.31	11,612.28
863579CB2	428,690.09	-	428,690.09	424,806.54	(3,883.55)	424,806.54	374,281.72
86358R3Q8	385,095.48	-	385,095.48	377,150.22	(7,945.26)	377,150.22	383,760.44
86359AEH2	6,839.67	-	6,839.67	4,526.60	(2,313.07)	4,526.60	5,111.10
86359BLB5	205,005.61	-	205,005.61	203,438.96	(1,566.65)	203,438.96	170,991.55
86359BPM7	195,894.35	-	195,894.35	193,666.96	(2,227.39)	193,666.96	169,853.56
86359DDB0	191,116.95	-	191,116.95	173,085.97	(18,030.98)	173,085.97	112,019.00
86359DUL9	18,262.00	-	18,262.00	17,792.99	(469.01)	17,792.99	13,089.90
86359LRW1	1,318,512.62	-	1,318,512.62	1,289,171.50	(29,341.12)	1,289,171.50	825,911.97
86361HAB0	703,147.06	-	703,147.06	648,004.70	(55,142.36)	648,004.70	618,776.93
86363DAA9	825,024.65	-	825,024.65	785,296.62	(39,728.03)	785,296.62	579,634.64
885220FS7	1,124,715.08	-	1,124,715.08	1,108,912.93	(15,802.15)	1,108,912.93	980,587.33
929227QB5	9,222.89	-	9,222.89	8,367.43	(855.46)	8,367.43	8,109.88
92922F4M7	393,615.81	-	393,615.81	384,070.81	(9,545.00)	384,070.81	279,569.37
92922F5T1	624,851.77	-	624,851.77	610,936.37	(13,915.40)	610,936.37	435,124.02
92922F7Q5	627,438.47	-	627,438.47	604,541.21	(22,897.26)	604,541.21	440,896.65
92922FB72	141,920.36	-	141,920.36	139,707.93	(2,212.43)	139,707.93	102,840.92
92922FJ25	718,187.59	-	718,187.59	709,375.94	(8,811.65)	709,375.94	510,789.10
92922FNW4	182,951.51	-	182,951.51	178,761.48	(4,190.03)	178,761.48	136,641.35
92922FTJ7	123,383.85	-	123,383.85	121,062.32	(2,321.53)	121,062.32	97,406.19

## 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
92922FWU8	\$ 301,181.45	\$ -	\$ 301,181.45	\$ 288,335.53	\$ (12,845.92)	\$ 288,335.53	\$ 235,371.69
92922FZF8	802,460.44	-	802,460.44	786,826.97	(15,633.47)	786,826.97	558,734.10
92925CBB7	338,002.00	-	338,002.00	330,580.15	(7,421.85)	330,580.15	245,996.55
9393365V1	27,201.64	-	27,201.64	27,018.00	(183.64)	27,018.00	26,613.25
939336KZ5	327,642.27	-	327,642.27	326,352.08	(1,290.19)	326,352.08	279,394.02
939336X65	1,552,119.32	-	1,552,119.32	1,501,241.67	(50,877.65)	1,501,241.67	1,056,625.25
93934FHC9	457,546.07	-	457,546.07	456,756.48	(789.59)	456,756.48	315,501.88
Totals	\$ 90,342,741.95	\$ -	\$ 90,342,741.95	\$ 87,759,853.27	\$ (2,582,888.68)	\$ 87,759,853.27	\$ 61,663,658.75

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
02147CAA1	\$ 460,241.85	\$ -	\$ 460,241.85	\$ 444,308.18	\$ (15,933.67)	\$ 444,308.18	\$ 373,928.03
02660TJB0	2,520,619.98	-	2,520,619.98	2,495,150.68	(25,469.30)	2,495,150.68	1,543,264.34
040104GN4	338,147.95	-	338,147.95	321,893.51	(16,254.44)	321,893.51	242,698.39
040104RV5	222,465.52	-	222,465.52	196,403.51	(26,062.01)	196,403.51	124,153.77
04544TAB7	42,043.21	-	42,043.21	29,823.18	(12,220.03)	29,823.18	42,833.70
05946XYP2	63,659.36	-	63,659.36	62,019.16	(1,640.20)	62,019.16	44,434.49
05949ALH1	219,972.00	-	219,972.00	218,686.68	(1,285.32)	218,686.68	196,227.51
06050HKX5	36,527.14	-	36,527.14	25,770.51	(10,756.63)	25,770.51	17,795.81
06652DAA7	555,708.51	-	555,708.51	526,391.00	(29,317.51)	526,391.00	349,820.37
07325VAG9	52,521.17	-	52,521.17	51,336.85	(1,184.32)	51,336.85	44,747.76
073854AB7	1,559,763.24	-	1,559,763.24	1,463,476.92	(96,286.32)	1,463,476.92	1,001,415.76
073879Z92	998,721.77	-	998,721.77	943,675.39	(55,046.38)	943,675.39	489,499.94
1248MGAJ3	7,857.32	-	7,857.32	7,355.28	(502.04)	7,355.28	5,464.09
12498NAB9	141,492.03	-	141,492.03	137,925.36	(3,566.67)	137,925.36	132,033.73
12667GCB7	32,245.19	-	32,245.19	31,389.57	(855.62)	31,389.57	23,333.27
12667GS20	1,084,356.08	-	1,084,356.08	1,032,462.27	(51,893.81)	1,032,462.27	681,412.87
12667GW6	617,375.40	-	617,375.40	595,231.11	(22,144.29)	595,231.11	410,633.79
12668BE33	2,058,171.58	-	2,058,171.58	2,023,338.19	(34,833.39)	2,023,338.19	1,443,609.90
12669FW82	95,822.06	-	95,822.06	95,078.37	(743.69)	95,078.37	76,984.97
12669GKH3	1,209,599.79	-	1,209,599.79	1,177,193.89	(32,405.90)	1,177,193.89	824,897.43
12669GMS7	12,378.06	-	12,378.06	12,321.57	(56.49)	12,321.57	11,055.21
12669GRM5	431,680.71	-	431,680.71	423,638.47	(8,042.24)	423,638.47	301,769.09
12669GRQ6	1,078,214.85	-	1,078,214.85	1,051,142.53	(27,072.32)	1,051,142.53	968,368.06
12669GTV3	46,561.45	-	46,561.45	44,498.12	(2,063.33)	44,498.12	34,130.21
12669GUR0	368,610.50	-	368,610.50	352,124.82	(16,485.68)	352,124.82	246,637.73
17311YAC7	154,285.04	-	154,285.04	152,361.10	(1,923.94)	152,361.10	124,136.84
22540VG71	9,168.27	-	9,168.27	9,135.83	(32.44)	9,135.83	8,718.70
22540VY55	24,708.04	-	24,708.04	24,419.97	(288.07)	24,419.97	20,005.78
23243AAD8	82,810.85	-	82,810.85	81,872.23	(938.62)	81,872.23	60,724.37
23332UBV5	847,132.61	-	847,132.61	819,966.14	(27,166.47)	819,966.14	561,975.94
23332UCM4	65,188.78	-	65,188.78	64,602.72	(586.06)	64,602.72	44,855.47
251510FB4	325,122.51	-	325,122.51	318,960.51	(6,162.00)	318,960.51	263,776.30
362480AD7	174,491.80	-	174,491.80	162,669.04	(11,822.76)	162,669.04	112,771.81
36298XAB8	3,180,946.76	-	3,180,946.76	3,150,990.56	(29,956.20)	3,150,990.56	3,042,296.51
39538RBB4	1,032,799.59	-	1,032,799.59	1,007,109.64	(25,689.95)	1,007,109.64	664,064.07
39539GAA0	374,585.98	-	374,585.98	369,339.44	(5,246.54)	369,339.44	276,270.88
41161PFR9	121,560.91	-	121,560.91	120,715.01	(845.90)	120,715.01	98,330.66
41161PHU0	501,578.36	-	501,578.36	487,894.06	(13,684.30)	487,894.06	334,346.01
41161PLR2	1,294,419.52	-	1,294,419.52	1,256,523.95	(37,895.57)	1,256,523.95	901,522.95
41161PMG5	1,857,102.26	-	1,857,102.26	1,793,762.29	(63,339.97)	1,793,762.29	1,347,772.21
41161PSK0	352,295.12	-	352,295.12	350,692.40	(1,602.72)	350,692.40	269,326.20

## 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	\$ 1,010,976.21	\$ -	\$ 1,010,976.21	\$ 999,132.56	\$ (11,843.65)	\$ 999,132.56	\$ 668,490.26
43739EAP2	2,774,159.31	-	2,774,159.31	2,772,870.04	(1,289.27)	2,772,870.04	1,911,099.45
43739EBJ5	716,999.46	-	716,999.46	706,882.00	(10,117.46)	706,882.00	511,923.72
45071KDD3	168,907.86	-	168,907.86	159,584.95	(9,322.91)	159,584.95	101,885.88
45254NJV0	77,291.10	-	77,291.10	76,520.41	(770.69)	76,520.41	59,098.84
45254NML8	119,776.93	-	119,776.93	118,704.70	(1,072.23)	118,704.70	83,515.57
45254NPA9	1,200,678.97	-	1,200,678.97	1,178,640.09	(22,038.88)	1,178,640.09	943,086.00
45254NPU5	414,358.58	-	414,358.58	408,292.27	(6,066.31)	408,292.27	312,287.60
45254TRX4	29,470.07	-	29,470.07	27,367.45	(2,102.62)	27,367.45	18,778.70
45254TSM7	316,258.52	-	316,258.52	315,569.66	(688.86)	315,569.66	178,986.51
45660LKW8	2,632,026.92	-	2,632,026.92	2,559,085.72	(72,941.20)	2,559,085.72	1,637,930.29
45660LW96	180,452.81	-	180,452.81	147,255.38	(33,197.43)	147,255.38	105,249.67
45660LYW3	196,465.44	-	196,465.44	185,249.80	(11,215.64)	185,249.80	132,317.21
45660NQ24	427,228.37	-	427,228.37	418,145.44	(9,082.93)	418,145.44	347,306.12
466247XE8	524,503.78	-	524,503.78	506,451.26	(18,052.52)	506,451.26	322,200.09
46627MBQ9	662,875.01	-	662,875.01	654,175.80	(8,699.21)	654,175.80	462,658.27
525221AJ6	251,169.39	-	251,169.39	246,504.88	(4,664.51)	246,504.88	156,535.60
525221EM3	528,691.76	-	528,691.76	473,226.47	(55,465.29)	473,226.47	402,803.08
525221GM3	188,354.94	-	188,354.94	180,357.10	(7,997.84)	180,357.10	113,612.42
525221HA8	1,581,641.83	-	1,581,641.83	1,573,174.70	(8,467.13)	1,573,174.70	951,616.08
52524YAF0	1,005,421.00	-	1,005,421.00	982,779.97	(22,641.03)	982,779.97	634,267.22
55027BAA6	15,044.91	-	15,044.91	14,722.35	(322.56)	14,722.35	8,555.05
576433WZ5	254,844.49	-	254,844.49	210,847.57	(43,996.92)	210,847.57	247,670.57
576438AA3	883,457.40	-	883,457.40	859,199.79	(24,257.61)	859,199.79	678,187.72
59020UNZ4	136,976.71	-	136,976.71	131,056.10	(5,920.61)	131,056.10	123,815.83
59020UUJ2	185,860.31	-	185,860.31	184,480.55	(1,379.76)	184,480.55	167,347.68
61915RBB1	368,130.65	-	368,130.65	360,726.53	(7,404.12)	360,726.53	228,534.68
65106FAG7	12,098.55	-	12,098.55	9,433.74	(2,664.81)	9,433.74	35,022.00
65535VRK6	102,199.30	-	102,199.30	93,381.88	(8,817.42)	93,381.88	66,418.14
65535VUS5	197,827.62	-	197,827.62	163,502.16	(34,325.46)	163,502.16	185,345.78
68383NCU5	449,026.95	-	449,026.95	442,430.25	(6,596.70)	442,430.25	328,091.70
68383NDT7	673,013.25	-	673,013.25	669,260.14	(3,753.11)	669,260.14	489,865.79
69121PDX8	61,166.21	-	61,166.21	59,565.01	(1,601.20)	59,565.01	54,123.09
75114HAK3	514,731.18	-	514,731.18	465,667.98	(49,063.20)	465,667.98	175,100.06
76110GV40	343,721.58	-	343,721.58	342,927.73	(793.85)	342,927.73	322,671.45
76110GZQ7	1,065,243.02	-	1,065,243.02	1,063,645.06	(1,597.96)	1,063,645.06	926,503.21
761118KU1	513,056.63	-	513,056.63	510,066.53	(2,990.10)	510,066.53	344,227.57
79548KXQ6	261,243.15	-	261,243.15	256,438.40	(4,804.75)	256,438.40	221,785.29
81744FDK0	752,148.79	-	752,148.79	742,958.19	(9,190.60)	742,958.19	608,190.42
8635722A0	14,329.68	-	14,329.68	13,237.75	(1,091.93)	13,237.75	11,706.81
863579CB2	436,683.99	-	436,683.99	430,424.05	(6,259.94)	430,424.05	380,820.66
863579DV7	62,647.44	-	62,647.44	42,942.59	(19,704.85)	42,942.59	46,286.27
86358RP68	63,265.94	-	63,265.94	59,301.93	(3,964.01)	59,301.93	48,879.48
86359ADN0	123,909.34	-	123,909.34	54,581.14	(69,328.20)	54,581.14	114,029.37
86359DUL9	19,498.81	-	19,498.81	18,893.52	(605.29)	18,893.52	14,310.48
86359DUR6	1,317,990.48	-	1,317,990.48	1,302,889.12	(15,101.36)	1,302,889.12	991,271.23
86359LRW1	1,370,291.26	-	1,370,291.26	1,357,574.66	(12,716.60)	1,357,574.66	861,890.02
86360KAF5	4,023,631.43	-	4,023,631.43	3,975,896.33	(47,735.10)	3,975,896.33	2,550,630.98
86361HAB0	742,836.55	-	742,836.55	733,026.55	(9,810.00)	733,026.55	732,517.02
86363DAA9	860,858.68	-	860,858.68	849,065.00	(11,793.68)	849,065.00	665,161.57
88157QAL2	52,886.06	-	52,886.06	41,351.58	(11,534.48)	41,351.58	55,870.20
885220FS7	1,178,992.30	-	1,178,992.30	1,163,563.96	(15,428.34)	1,163,563.96	1,077,475.01
92922F5T1	640,939.11	-	640,939.11	633,303.48	(7,635.63)	633,303.48	518,540.34
92922FB72	146,246.72	-	146,246.72	144,716.55	(1,530.17)	144,716.55	106,722.87
92922FJ25	733,744.05	-	733,744.05	726,135.88	(7,608.17)	726,135.88	571,081.84
92922FZD3	2,261,345.15	-	2,261,345.15	2,141,636.74	(119,708.41)	2,141,636.74	2,253,509.98
92922FZF8	816,536.19	-	816,536.19	813,757.21	(2,778.98)	813,757.21	630,267.81
92925CBB7	345,484.28	-	345,484.28	341,171.73	(4,312.55)	341,171.73	271,523.96
9393365V1	29,049.15	-	29,049.15	28,012.89	(1,036.26)	28,012.89	26,079.06
93934FHC9	474,935.66	-	474,935.66	469,495.34	(5,440.32)	469,495.34	326,869.29
Totals	\$ 62,166,554.35	\$ -	\$ 62,166,554.35	\$ 60,544,908.62	\$ (1,621,645.73)	\$ 60,544,908.62	\$ 45,284,653.78



## 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
004375CT6	\$ 430,665.06	\$ -	\$ 430,665.06	\$ 416,715.39	\$ (13,949.67)	\$ 416,715.39	\$ 328,521.44
00442GAD2	80,062.71	-	80,062.71	77,240.05	(2,822.66)	77,240.05	80,456.68
00442JAE4	217,806.93	-	217,806.93	200,274.36	(17,532.57)	200,274.36	146,703.20
007037BK9	7,830.38	-	7,830.38	7,677.50	(152.88)	7,677.50	5,175.78
02146YAD8	226,158.56	-	226,158.56	217,031.06	(9,127.50)	217,031.06	170,851.15
02147CAA1	498,522.37	-	498,522.37	476,337.26	(22,185.11)	476,337.26	411,725.90
02660TGN7	772,344.95	-	772,344.95	751,676.01	(20,668.94)	751,676.01	502,403.51
02660TGS6	692,673.34	-	692,673.34	598,645.39	(94,027.95)	598,645.39	451,143.76
02660TJB0	2,690,488.74	-	2,690,488.74	2,572,914.59	(117,574.15)	2,572,914.59	1,739,756.78
02660XAD6	626,762.39	-	626,762.39	612,828.81	(13,933.58)	612,828.81	475,142.68
026929AA7	728,949.85	-	728,949.85	701,717.19	(27,232.66)	701,717.19	720,278.67
040104QN4	383,426.77	-	383,426.77	358,429.60	(24,997.17)	358,429.60	301,733.69
040104TG6	35,092.27	-	35,092.27	34,111.09	(981.18)	34,111.09	25,416.15
05535DAN4	705,402.69	-	705,402.69	471,422.99	(233,979.70)	471,422.99	431,577.44
05535DCF9	1,158,801.01	-	1,158,801.01	1,131,210.47	(27,590.54)	1,131,210.47	687,834.50
05946XYP2	67,416.80	-	67,416.80	66,635.33	(781.47)	66,635.33	49,913.17
05950DAA8	1,244,776.40	-	1,244,776.40	1,223,155.91	(21,620.49)	1,223,155.91	1,020,552.62
06050HKX5	38,858.78	-	38,858.78	36,977.53	(1,881.25)	36,977.53	18,816.38
073854AB7	1,689,972.39	-	1,689,972.39	1,537,562.10	(152,410.29)	1,537,562.10	1,081,197.24
073879Z92	1,022,621.00	-	1,022,621.00	975,722.50	(46,898.50)	975,722.50	484,153.34
07389VAA5	138,963.20	-	138,963.20	127,199.46	(11,763.74)	127,199.46	122,838.53
07400XAB4	308,960.27	-	308,960.27	296,322.75	(12,637.52)	296,322.75	204,693.03
07820QAY1	1,385,988.90	-	1,385,988.90	1,328,343.77	(57,645.13)	1,328,343.77	936,308.15
1248M3AB9	106,198.04	-	106,198.04	102,526.77	(3,671.27)	102,526.77	102,136.65
1248MGAJ3	8,701.46	-	8,701.46	8,081.90	(619.56)	8,081.90	5,375.29
1248RHAD9	206,869.61	-	206,869.61	179,306.76	(27,562.85)	179,306.76	123,565.40
12498NAB9	153,209.90	-	153,209.90	148,826.48	(4,383.42)	148,826.48	143,771.61
12667GCB7	34,631.51	-	34,631.51	32,550.06	(2,081.45)	32,550.06	25,890.94
12667GR62	634,199.39	-	634,199.39	624,052.77	(10,146.62)	624,052.77	462,335.55
12667GS20	1,143,652.04	-	1,143,652.04	1,111,465.55	(32,186.49)	1,111,465.55	750,495.43
12667GWF6	677,091.35	-	677,091.35	633,089.96	(44,001.39)	633,089.96	480,186.22
12668A4B8	811,401.04	-	811,401.04	759,853.21	(51,547.83)	759,853.21	560,814.45
12668ACZ6	351,168.27	-	351,168.27	338,174.30	(12,993.97)	338,174.30	252,845.33
12668AEV3	863,723.16	-	863,723.16	839,571.77	(24,151.39)	839,571.77	683,498.21
12668AGW9	67,355.45	-	67,355.45	63,838.99	(3,516.46)	63,838.99	48,860.50
12668BDC4	470,036.45	-	470,036.45	446,355.03	(23,681.42)	446,355.03	376,025.60
12668BE33	2,226,867.13	-	2,226,867.13	2,091,331.29	(135,535.84)	2,091,331.29	1,526,224.32
12669B3B6	1,633.44	-	1,633.44	880.78	(752.66)	880.78	1,223.40
12669FV02	94,008.98	-	94,008.98	88,611.27	(5,397.71)	88,611.27	90,498.76
12669FW82	100,891.60	-	100,891.60	97,007.08	(3,884.52)	97,007.08	77,756.71
12669GKH3	1,299,419.23	-	1,299,419.23	1,237,718.68	(61,700.55)	1,237,718.68	904,522.34
12669GMS7	13,594.25	-	13,594.25	12,789.45	(804.80)	12,789.45	11,613.29
12669GRM5	477,657.08	-	477,657.08	444,284.90	(33,372.18)	444,284.90	385,646.59
12669GRQ6	1,189,352.72	-	1,189,352.72	1,112,564.56	(76,788.16)	1,112,564.56	1,062,635.62
12669GTV3	52,249.63	-	52,249.63	47,977.61	(4,272.02)	47,977.61	37,343.69
12669GUR0	387,496.99	-	387,496.99	372,672.41	(14,824.58)	372,672.41	272,064.57
17311YAC7	184,845.90	-	184,845.90	160,843.58	(24,002.32)	160,843.58	144,122.30
23243AAD8	89,942.76	-	89,942.76	86,874.09	(3,068.67)	86,874.09	65,225.81
23245QAA7	192,944.66	-	192,944.66	182,058.18	(10,886.48)	182,058.18	144,753.71
23248AAJ0	109,716.42	-	109,716.42	102,882.55	(6,833.87)	102,882.55	78,319.92
23332UFY1	117,303.22	-	117,303.22	116,680.14	(623.08)	116,680.14	82,913.14
30251YAB4	491,312.76	-	491,312.76	489,833.20	(1,479.56)	489,833.20	352,912.40
32056CAH2	2,678,377.00	-	2,678,377.00	2,620,369.28	(58,007.72)	2,620,369.28	2,364,196.53
362341L49	386,448.48	-	386,448.48	378,774.84	(7,673.64)	378,774.84	334,967.35
362341TM1	370,551.29	-	370,551.29	358,656.03	(11,895.26)	358,656.03	313,778.59
362480AD7	195,147.63	-	195,147.63	179,142.66	(16,004.97)	179,142.66	130,869.49
39538RAB5	1,257,690.44	-	1,257,690.44	1,244,964.59	(12,725.85)	1,244,964.59	872,410.19
39538RBB4	1,081,207.05	-	1,081,207.05	1,056,678.94	(24,528.11)	1,056,678.94	785,643.15
39538WFH6	638,329.24	-	638,329.24	621,373.51	(16,955.73)	621,373.51	448,916.05
39538WHF8	2,871,834.45	-	2,871,834.45	2,827,145.97	(44,688.48)	2,827,145.97	1,931,778.39
39539GAA0	414,238.09	-	414,238.09	385,892.40	(28,345.69)	385,892.40	309,346.37
41161FFR9	125,194.58	-	125,194.58	122,222.08	(2,972.50)	122,222.08	107,724.33
41161PHU0	539,953.46	-	539,953.46	511,193.97	(28,759.49)	511,193.97	364,105.30
41161PLR2	1,429,179.71	-	1,429,179.71	1,314,111.07	(115,068.64)	1,314,111.07	990,338.15
41161PMG5	2,080,454.58	-	2,080,454.58	1,915,719.01	(164,735.57)	1,915,719.01	1,449,711.71
41161PQU0	1,035,922.78	-	1,035,922.78	1,024,502.98	(11,419.80)	1,024,502.98	816,173.85
41161PSK0	359,398.72	-	359,398.72	358,104.90	(1,293.82)	358,104.90	286,525.77
41161PTN3	120,123.65	-	120,123.65	118,450.05	(1,673.60)	118,450.05	89,069.85
41161PWB5	543,697.25	-	543,697.25	539,471.97	(4,225.28)	539,471.97	383,553.50

## 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	\$ 1,097,547.86	\$ -	\$ 1,097,547.86	\$ 976,605.89	\$ (120,941.97)	\$ 976,605.89	\$ 729,352.32
41164YAB7	1,060,153.85	-	1,060,153.85	1,035,355.45	(24,798.40)	1,035,355.45	757,921.49
43739EBJ5	765,787.85	-	765,787.85	729,074.55	(36,713.30)	729,074.55	573,324.76
45071KDD3	181,747.03	-	181,747.03	179,826.17	(1,920.86)	179,826.17	123,761.34
45254NHV2	7,512.46	-	7,512.46	7,092.87	(419.59)	7,092.87	6,033.97
45254NJG3	102,829.31	-	102,829.31	101,068.06	(1,761.25)	101,068.06	86,152.00
45254NKF3	284,096.00	-	284,096.00	278,991.53	(5,104.47)	278,991.53	250,911.10
45254NML8	123,020.98	-	123,020.98	122,927.14	(93.84)	122,927.14	95,896.89
45254NPA9	1,248,933.43	-	1,248,933.43	1,216,289.58	(32,643.85)	1,216,289.58	958,056.74
45254NPU5	436,565.65	-	436,565.65	420,807.91	(15,757.74)	420,807.91	317,289.84
45254TRX4	30,303.50	-	30,303.50	29,819.91	(483.59)	29,819.91	21,068.16
45254TSM7	327,226.13	-	327,226.13	324,371.41	(2,854.72)	324,371.41	208,270.08
45660LW96	197,304.37	-	197,304.37	185,682.74	(11,621.63)	185,682.74	119,740.02
45660LYW3	250,898.00	-	250,898.00	205,102.28	(45,795.72)	205,102.28	156,732.00
45660N3S2	307,620.52	-	307,620.52	305,305.46	(2,315.06)	305,305.46	253,266.21
45660NQ24	443,843.80	-	443,843.80	431,111.40	(12,732.40)	431,111.40	384,457.67
456612AC4	47,409.20	-	47,409.20	44,012.71	(3,396.49)	44,012.71	47,030.38
45667WAA6	311,603.90	-	311,603.90	289,641.45	(21,962.45)	289,641.45	255,260.00
466247BC6	18,761.94	-	18,761.94	18,614.79	(147.15)	18,614.79	18,096.12
525221EM3	717,363.04	-	717,363.04	559,491.76	(157,871.28)	559,491.76	457,585.33
525221GM3	203,684.08	-	203,684.08	192,979.31	(10,704.77)	192,979.31	123,142.78
52524YAF0	1,058,823.84	-	1,058,823.84	1,049,226.33	(9,597.51)	1,049,226.33	719,280.92
550279AA1	363,803.06	-	363,803.06	359,362.39	(4,440.67)	359,362.39	279,285.82
55027BAA6	15,864.60	-	15,864.60	15,392.68	(471.92)	15,392.68	10,378.03
576433G42	351,511.94	-	351,511.94	339,120.58	(12,391.36)	339,120.58	241,819.78
576438AA3	937,839.25	-	937,839.25	933,258.12	(4,581.13)	933,258.12	795,317.80
617463AA2	925.30	-	925.30	910.60	(14.70)	910.60	747.67
61750FAE0	43,193.19	-	43,193.19	40,623.31	(2,569.88)	40,623.31	36,861.90
65535VUS5	216,625.79	-	216,625.79	185,162.63	(31,463.16)	185,162.63	191,579.24
74924UAB7	669,641.70	-	669,641.70	668,859.74	(781.96)	668,859.74	630,507.30
75114NAA2	963,963.98	-	963,963.98	960,256.24	(3,707.74)	960,256.24	786,058.29
75114NAB0	153,125.11	-	153,125.11	152,941.43	(183.68)	152,941.43	143,990.99
759350EL8	540,018.70	-	540,018.70	515,600.06	(24,418.64)	515,600.06	527,534.66
760985U33	32,447.24	-	32,447.24	26,638.30	(5,808.94)	26,638.30	15,886.86
76110GE23	861,726.02	-	861,726.02	851,134.68	(10,591.34)	851,134.68	723,087.04
76110GV40	375,127.05	-	375,127.05	355,746.57	(19,380.48)	355,746.57	335,207.03
76110GZQ7	1,125,015.42	-	1,125,015.42	1,117,026.67	(7,988.75)	1,117,026.67	970,040.01
76110GZP5	361,417.56	-	361,417.56	296,755.57	(64,661.99)	296,755.57	305,937.85
761118NN4	587,834.09	-	587,834.09	580,278.49	(7,555.60)	580,278.49	398,641.23
761118RJ9	43,176.88	-	43,176.88	40,832.48	(2,344.40)	40,832.48	25,479.21
761118RM2	1,387,620.97	-	1,387,620.97	1,332,776.16	(54,844.81)	1,332,776.16	975,962.09
79549ASN0	32,264.62	-	32,264.62	16,508.21	(15,756.41)	16,508.21	26,652.33
80557BAC8	614,882.33	-	614,882.33	579,001.83	(35,880.50)	579,001.83	521,279.00
81379EAA0	46,252.50	-	46,252.50	44,987.25	(1,265.25)	44,987.25	40,925.19
84752CAE7	44,439.19	-	44,439.19	43,150.06	(1,289.13)	43,150.06	17,280.70
8635722A0	15,110.17	-	15,110.17	14,409.52	(700.65)	14,409.52	13,479.88
863579DV7	70,759.19	-	70,759.19	70,455.63	(303.56)	70,455.63	55,285.35
863579YR3	168,198.46	-	168,198.46	159,365.72	(8,832.74)	159,365.72	155,954.57
86358RA23	766,653.59	-	766,653.59	756,652.01	(10,001.58)	756,652.01	662,042.04
86358RL88	26,394.38	-	26,394.38	6,771.88	(19,622.50)	6,771.88	14,257.72
86358RP68	86,228.67	-	86,228.67	85,648.24	(580.43)	85,648.24	70,999.58
86358RUQ8	10,653.28	-	10,653.28	3,082.08	(7,571.20)	3,082.08	10,651.54
86359BLB5	209,389.85	-	209,389.85	205,712.65	(3,677.20)	205,712.65	199,486.84
86359DUR6	1,469,183.75	-	1,469,183.75	1,365,210.29	(103,973.46)	1,365,210.29	1,096,506.88
86359LRW1	1,452,670.94	-	1,452,670.94	1,404,057.81	(48,613.13)	1,404,057.81	1,032,340.88
86360KAF5	4,322,277.13	-	4,322,277.13	4,122,264.56	(200,012.57)	4,122,264.56	2,804,090.03
86361HAB0	823,294.15	-	823,294.15	767,818.46	(55,475.69)	767,818.46	817,718.11
86363DAA9	986,043.10	-	986,043.10	894,046.13	(91,996.97)	894,046.13	669,822.74
929227QB5	9,816.32	-	9,816.32	9,547.51	(268.81)	9,547.51	8,065.57
92922F4M7	408,965.65	-	408,965.65	404,635.49	(4,330.16)	404,635.49	332,621.24
92922F5T1	663,094.87	-	663,094.87	655,037.93	(8,056.94)	655,037.93	566,991.81
92922F7Q5	670,728.90	-	670,728.90	657,157.78	(13,571.12)	657,157.78	523,545.49
92922FTJ7	131,732.23	-	131,732.23	128,864.36	(2,867.87)	128,864.36	114,270.20
92922FWU8	327,925.29	-	327,925.29	318,127.31	(9,797.98)	318,127.31	276,896.31
92925CBB7	356,324.07	-	356,324.07	352,360.76	(3,963.31)	352,360.76	282,182.16
92926SAE6	125,741.36	-	125,741.36	118,495.62	(7,245.74)	118,495.62	121,258.45
93934FHC9	501,875.82	-	501,875.82	490,093.08	(11,782.74)	490,093.08	345,452.58
93934FJQ6	1,185,673.55	-	1,185,673.55	1,154,541.97	(31,131.58)	1,154,541.97	840,854.82
94985JAG5	2,964,570.33	-	2,964,570.33	2,823,684.66	(140,885.67)	2,823,684.66	2,979,254.40
Totals	\$ 80,582,826.88	\$ -	\$ 80,582,826.88	\$ 76,857,392.88	\$ (3,725,434.00)	\$ 76,857,392.88	\$ 60,286,939.44

## 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
00443MAB2	\$ 2,624.86	\$ -	\$ 2,624.86	\$ 1,105.58	\$ (1,519.28)	\$ 1,105.58	\$ 2,566.25
02146YAD8	244,965.18	-	244,965.18	237,825.38	(7,139.80)	237,825.38	183,352.37
02147CAA1	524,461.41	-	524,461.41	512,703.12	(11,758.29)	512,703.12	448,071.64
02147DAV3	41,259.49	-	41,259.49	40,554.31	(705.18)	40,554.31	33,987.68
02660TGN7	794,533.01	-	794,533.01	787,812.09	(6,720.92)	787,812.09	547,105.36
02660TJB0	2,839,048.37	-	2,839,048.37	2,752,054.47	(86,993.90)	2,752,054.47	1,868,458.26
040104QN4	426,645.39	-	426,645.39	402,691.24	(23,954.15)	402,691.24	329,607.04
040104RV5	255,805.55	-	255,805.55	233,549.47	(22,256.08)	233,549.47	238,724.71
040104TG6	39,528.49	-	39,528.49	36,630.80	(2,897.69)	36,630.80	30,716.69
05946XYP2	71,655.79	-	71,655.79	70,400.65	(1,255.14)	70,400.65	51,443.78
06050HKX5	41,215.31	-	41,215.31	39,196.01	(2,019.30)	39,196.01	19,423.25
06652DAA7	587,362.66	-	587,362.66	577,167.10	(10,195.56)	577,167.10	456,503.18
073854AB7	1,671,191.73	-	1,671,191.73	1,668,855.35	(2,336.38)	1,668,855.35	1,431,915.92
07386HSP7	733,955.09	-	733,955.09	716,618.62	(17,336.47)	716,618.62	538,860.16
073879Z92	1,067,801.34	-	1,067,801.34	987,292.45	(80,508.89)	987,292.45	466,073.14
07400XAB4	327,163.90	-	327,163.90	309,803.31	(17,360.59)	309,803.31	221,838.02
07820QAY1	1,448,445.27	-	1,448,445.27	1,425,780.00	(22,665.27)	1,425,780.00	976,493.02
124860CB1	941,575.51	-	941,575.51	908,576.84	(32,998.67)	908,576.84	790,212.81
1248MGAJ3	12,686.55	-	12,686.55	8,911.04	(3,775.51)	8,911.04	10,004.44
12498NAB9	174,830.55	-	174,830.55	161,650.61	(13,179.94)	161,650.61	165,438.34
12667GR62	694,982.92	-	694,982.92	657,201.75	(37,781.17)	657,201.75	504,106.15
12667GRW5	58,148.53	-	58,148.53	54,820.50	(3,328.03)	54,820.50	47,851.49
12667GS20	1,198,175.91	-	1,198,175.91	1,180,298.21	(17,877.70)	1,180,298.21	794,632.52
12667GW6	713,632.16	-	713,632.16	699,021.02	(14,611.14)	699,021.02	499,018.10
12668A3Q6	566,251.50	-	566,251.50	518,087.16	(48,164.34)	518,087.16	320,504.46
12668A4B8	900,625.95	-	900,625.95	854,838.93	(45,787.02)	854,838.93	631,105.36
12668AC26	367,298.32	-	367,298.32	360,018.79	(7,279.53)	360,018.79	252,663.64
12668AEV3	912,276.31	-	912,276.31	883,148.94	(29,127.37)	883,148.94	690,896.10
12668AGW9	73,558.40	-	73,558.40	69,932.68	(3,625.72)	69,932.68	54,380.13
12668AVP7	594,293.13	-	594,293.13	565,846.99	(28,446.14)	565,846.99	434,772.52
12668BB77	4,467,571.79	-	4,467,571.79	4,246,490.19	(221,081.60)	4,246,490.19	3,439,201.37
12668BDC4	485,124.07	-	485,124.07	479,414.53	(5,709.54)	479,414.53	401,283.66
12668BE33	2,275,248.91	-	2,275,248.91	2,274,381.12	(867.79)	2,274,381.12	1,652,677.08
126694N46	198,944.96	-	198,944.96	188,789.30	(10,155.66)	188,789.30	139,512.78
126694YM4	227,674.84	-	227,674.84	213,651.19	(14,023.65)	213,651.19	169,435.77
12669FW82	103,414.00	-	103,414.00	102,775.53	(638.47)	102,775.53	68,029.53
12669GKH3	1,330,113.63	-	1,330,113.63	1,322,839.04	(7,274.59)	1,322,839.04	982,828.32
12669GMS7	15,188.41	-	15,188.41	14,123.35	(1,065.06)	14,123.35	11,854.91
12669GTV3	56,317.40	-	56,317.40	55,543.31	(774.09)	55,543.31	41,327.45
12669GUR0	404,263.32	-	404,263.32	400,840.21	(3,423.11)	400,840.21	288,034.39
152314MJ6	184,746.19	-	184,746.19	168,923.14	(15,823.05)	168,923.14	163,753.84
172939AB6	10,342.35	-	10,342.35	7,622.62	(2,719.73)	7,622.62	9,659.23
23243AAD8	95,767.07	-	95,767.07	93,111.63	(2,655.44)	93,111.63	68,719.23
23245QAA7	201,824.77	-	201,824.77	196,509.08	(5,315.69)	196,509.08	153,975.13
23332UAR5	1,266,736.17	-	1,266,736.17	1,255,252.95	(11,483.22)	1,255,252.95	932,715.09
23332UBV5	907,825.65	-	907,825.65	900,232.33	(7,593.32)	900,232.33	657,541.69
23332UDU5	2,028,525.07	-	2,028,525.07	2,002,750.06	(25,775.01)	2,002,750.06	1,406,376.53
251510NC3	1,487,833.60	-	1,487,833.60	1,462,171.44	(25,662.16)	1,462,171.44	501,654.98
362341TM1	404,763.70	-	404,763.70	404,187.50	(576.20)	404,187.50	338,032.09
362480AD7	200,394.88	-	200,394.88	199,507.49	(887.39)	199,507.49	163,387.40
36298XAB8	3,404,331.26	-	3,404,331.26	3,319,766.36	(84,564.90)	3,319,766.36	3,388,977.22
39538RAB5	1,288,090.97	-	1,288,090.97	1,273,976.29	(14,114.68)	1,273,976.29	896,449.24
39538RBB4	1,130,421.23	-	1,130,421.23	1,093,392.28	(37,028.95)	1,093,392.28	813,769.26
39538WFH6	674,734.45	-	674,734.45	648,308.18	(26,426.27)	648,308.18	458,101.70
39538WHF8	2,992,862.31	-	2,992,862.31	2,895,205.83	(97,656.48)	2,895,205.83	2,030,899.24
39539GAA0	444,552.62	-	444,552.62	426,543.43	(18,009.19)	426,543.43	337,354.97
4116PHC0	649,132.85	-	649,132.85	649,098.64	(34.21)	649,098.64	508,924.34
4116PHU0	552,001.28	-	552,001.28	548,820.90	(3,180.38)	548,820.90	384,959.86
4116IPMG5	2,122,811.62	-	2,122,811.62	2,119,774.57	(3,037.05)	2,119,774.57	1,587,325.42
4116IPQU0	1,085,747.40	-	1,085,747.40	1,056,138.74	(29,608.66)	1,056,138.74	861,620.84
4116PTN3	126,007.27	-	126,007.27	122,631.06	(3,376.21)	122,631.06	96,659.94



## 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
41161PW5	\$ 574,063.31	\$ -	\$ 574,063.31	\$ 554,246.70	\$ (19,816.61)	\$ 554,246.70	\$ 417,425.17
41164LAB5	1,134,949.56	-	1,134,949.56	1,126,793.60	(8,155.96)	1,126,793.60	800,218.32
41164YAB7	1,088,792.91	-	1,088,792.91	1,080,333.63	(8,459.28)	1,080,333.63	783,827.66
43739EAP2	2,954,487.36	-	2,954,487.36	2,856,758.31	(97,729.05)	2,856,758.31	2,450,924.90
45254NHV2	8,775.19	-	8,775.19	7,731.98	(1,043.21)	7,731.98	6,320.41
45254NJG3	105,627.56	-	105,627.56	105,185.31	(442.25)	105,185.31	87,966.93
45254NKF3	294,079.12	-	294,079.12	292,626.84	(1,452.28)	292,626.84	255,881.43
45254NKX4	773,978.28	-	773,978.28	737,121.99	(36,856.29)	737,121.99	611,056.55
45254NNP8	1,580,090.34	-	1,580,090.34	1,523,525.83	(56,564.51)	1,523,525.83	1,132,776.18
45254NPA9	1,279,063.06	-	1,279,063.06	1,271,654.79	(7,408.27)	1,271,654.79	983,366.94
45254NPU5	447,289.71	-	447,289.71	444,803.46	(2,486.25)	444,803.46	326,594.69
45254TRX4	31,308.14	-	31,308.14	30,807.43	(500.71)	30,807.43	22,815.09
45254TSM7	346,044.32	-	346,044.32	334,189.72	(11,854.60)	334,189.72	235,197.60
45660LKV8	2,713,470.51	-	2,713,470.51	2,709,163.84	(4,306.67)	2,709,163.84	1,957,225.12
45660LW96	203,918.51	-	203,918.51	202,564.04	(1,354.47)	202,564.04	128,465.12
45660NJ3S2	347,451.80	-	347,451.80	344,328.86	(3,122.94)	344,328.86	293,773.83
45660NQ24	460,236.78	-	460,236.78	450,717.50	(9,519.28)	450,717.50	419,126.95
45667WAA6	330,781.69	-	330,781.69	329,891.57	(890.12)	329,891.57	291,202.10
46627MCS4	458,911.17	-	458,911.17	445,880.11	(13,031.06)	445,880.11	401,036.97
525221EN3	794,458.25	-	794,458.25	752,976.44	(41,481.81)	752,976.44	510,528.58
550279AA1	379,811.03	-	379,811.03	375,176.69	(4,634.34)	375,176.69	305,690.40
55027BAA6	16,255.49	-	16,255.49	16,170.59	(84.90)	16,170.59	10,905.11
576433YN0	128,422.91	-	128,422.91	127,249.99	(1,172.92)	127,249.99	89,224.64
576438AA3	949,436.16	-	949,436.16	946,865.14	(2,571.02)	946,865.14	851,547.19
617463AA2	1,932.87	-	1,932.87	942.79	(990.08)	942.79	828.97
61750FAE0	45,042.50	-	45,042.50	42,705.25	(2,337.25)	42,705.25	40,757.20
61750SAB8	64,834.06	-	64,834.06	63,050.14	(1,783.92)	63,050.14	61,344.76
61913PAA0	1,100,266.08	-	1,100,266.08	1,095,298.45	(4,967.63)	1,095,298.45	972,402.08
65535VRK6	112,417.42	-	112,417.42	109,681.73	(2,735.69)	109,681.73	104,145.94
65535VUS5	202,055.53	-	202,055.53	198,965.98	(3,089.55)	198,965.98	195,621.66
68383NCA9	905,353.71	-	905,353.71	888,638.55	(16,715.16)	888,638.55	658,916.66
68383NCU5	490,448.01	-	490,448.01	474,270.22	(16,177.79)	474,270.22	377,550.10
68383NDT7	712,069.70	-	712,069.70	709,764.53	(2,305.17)	709,764.53	421,912.39
74922MAB7	137,726.76	-	137,726.76	133,646.20	(4,080.56)	133,646.20	98,229.45
74922MAC5	52,182.86	-	52,182.86	50,674.48	(1,508.38)	50,674.48	38,230.42
75114NAA2	1,056,983.29	-	1,056,983.29	1,026,512.48	(30,470.81)	1,026,512.48	844,702.82
75114NAB0	168,521.24	-	168,521.24	163,522.55	(4,998.69)	163,522.55	154,838.92
76110GV40	386,831.78	-	386,831.78	385,873.79	(957.99)	385,873.79	343,980.06
76110GZR5	370,024.36	-	370,024.36	368,050.22	(1,974.14)	368,050.22	343,435.25
76118JN4	630,176.22	-	630,176.22	603,730.63	(26,445.59)	603,730.63	439,134.64
76118RJ9	47,028.73	-	47,028.73	45,147.57	(1,881.16)	45,147.57	29,025.61
76118RM2	1,472,639.38	-	1,472,639.38	1,430,995.90	(41,643.48)	1,430,995.90	994,463.47
76118WP9	1,203,199.43	-	1,203,199.43	1,168,850.31	(34,349.12)	1,168,850.31	829,551.49
79549ASN0	41,579.43	-	41,579.43	34,230.60	(7,348.83)	34,230.60	28,736.95
81379EAA0	52,452.16	-	52,452.16	48,132.44	(4,319.72)	48,132.44	50,671.71
84752CAE7	45,785.80	-	45,785.80	44,068.42	(1,717.38)	44,068.42	18,213.70
863579YR3	179,064.91	-	179,064.91	174,229.31	(4,835.60)	174,229.31	169,865.70
86358R3Q8	417,091.22	-	417,091.22	416,517.46	(573.76)	416,517.46	340,833.04
86358RUG8	12,638.33	-	12,638.33	10,716.07	(1,922.26)	10,716.07	10,977.45
86359DDB0	196,179.80	-	196,179.80	188,507.59	(7,672.21)	188,507.59	129,652.79
86359LRW1	1,555,972.87	-	1,555,972.87	1,490,445.42	(65,527.45)	1,490,445.42	1,141,988.11
86360KAF5	4,538,013.58	-	4,538,013.58	4,427,025.62	(110,987.96)	4,427,025.62	3,048,552.20
86363DAA9	1,018,637.10	-	1,018,637.10	1,014,290.96	(4,346.14)	1,014,290.96	738,180.51
92922F4M7	415,092.03	-	415,092.03	414,812.78	(279.25)	414,812.78	358,141.58
92922F5T1	671,644.00	-	671,644.00	669,963.48	(1,680.52)	669,963.48	578,327.38
92922F7G5	689,716.57	-	689,716.57	684,205.30	(5,511.27)	684,205.30	569,560.34
92925CBB7	363,707.62	-	363,707.62	362,516.14	(1,191.48)	362,516.14	304,773.02
92926SAE6	138,306.99	-	138,306.99	123,360.00	(14,946.99)	123,360.00	134,341.03
9393365V1	30,718.07	-	30,718.07	30,318.96	(399.11)	30,318.96	26,526.55
93934FHC9	541,497.74	-	541,497.74	518,590.04	(22,907.70)	518,590.04	386,600.91
93934FJQ6	1,307,075.46	-	1,307,075.46	1,224,721.01	(82,354.45)	1,224,721.01	931,547.61
Totals	\$ 87,925,923.39	\$ -	\$ 87,925,923.39	\$ 85,768,903.43	\$ (2,157,019.96)	\$ 85,768,903.43	\$ 65,285,429.38

## 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
007037BK9	\$ 27,377.10	\$ -	\$ 27,377.10	\$ 23,570.86	\$ (3,806.24)	\$ 23,570.86	\$ 14,895.99
02146YAD8	259,988.59	-	259,988.59	255,962.15	(4,026.44)	255,962.15	196,852.92
02147CAA1	567,431.70	-	567,431.70	529,162.16	(38,269.54)	529,162.16	477,613.99
02660TGN7	822,095.08	-	822,095.08	815,246.78	(6,848.30)	815,246.78	562,026.27
02660TJB0	2,915,074.54	-	2,915,074.54	2,912,996.76	(2,077.78)	2,912,996.76	1,876,724.28
02660XAD6	714,526.26	-	714,526.26	660,626.93	(53,899.33)	660,626.93	514,535.49
026929AA7	869,033.21	-	869,033.21	765,800.93	(103,232.28)	765,800.93	674,247.26
040104RV5	270,950.25	-	270,950.25	258,920.56	(12,029.69)	258,920.56	254,824.91
040104TG6	42,476.36	-	42,476.36	41,263.26	(1,213.10)	41,263.26	32,092.44
05539TAU9	55,783.09	-	55,783.09	35,652.61	(20,130.48)	35,652.61	62,777.51
05946XYP2	76,610.87	-	76,610.87	74,735.92	(1,874.95)	74,735.92	52,956.32
06652DAA7	607,049.60	-	607,049.60	603,493.24	(3,556.36)	603,493.24	472,195.96
073854AB7	1,721,498.68	-	1,721,498.68	1,711,926.22	(9,572.46)	1,711,926.22	1,410,455.62
07386HSP7	757,774.82	-	757,774.82	756,042.37	(1,732.45)	756,042.37	532,529.26
073879Z92	1,105,135.61	-	1,105,135.61	1,042,176.97	(62,958.64)	1,042,176.97	477,508.40
07400XAB4	356,445.80	-	356,445.80	336,770.21	(19,675.59)	336,770.21	213,993.75
124860CB1	1,050,572.45	-	1,050,572.45	954,270.60	(96,301.85)	954,270.60	782,676.48
1248MGAJ3	13,164.30	-	13,164.30	12,977.18	(187.12)	12,977.18	10,699.40
12667GR62	738,831.53	-	738,831.53	707,189.29	(31,642.24)	707,189.29	523,338.00
12667GRW5	65,091.12	-	65,091.12	61,238.02	(3,853.10)	61,238.02	50,432.94
12667GS20	1,265,214.11	-	1,265,214.11	1,244,475.88	(20,738.23)	1,244,475.88	820,797.25
12667GW6	740,657.99	-	740,657.99	732,705.58	(7,952.41)	732,705.58	531,577.37
12668A3Q6	601,682.97	-	601,682.97	586,399.41	(15,283.56)	586,399.41	334,318.29
12668A4B8	921,950.43	-	921,950.43	919,748.03	(2,202.40)	919,748.03	589,355.25
12668ACG8	285,492.07	-	285,492.07	278,935.86	(6,556.21)	278,935.86	278,796.18
12668ACY9	45,864.23	-	45,864.23	41,436.81	(4,427.42)	41,436.81	41,370.71
12668ACZ6	380,278.83	-	380,278.83	373,059.13	(7,219.70)	373,059.13	252,807.29
12668AEV3	966,275.00	-	966,275.00	931,993.09	(34,281.91)	931,993.09	687,805.71
12668AGW9	79,141.55	-	79,141.55	76,864.53	(2,277.02)	76,864.53	56,871.74
12668BB77	4,800,935.42	-	4,800,935.42	4,597,975.58	(202,959.84)	4,597,975.58	3,276,524.98
12668BDC4	491,298.31	-	491,298.31	489,687.81	(1,610.50)	489,687.81	397,345.41
12668BE33	2,400,194.24	-	2,400,194.24	2,329,246.39	(70,947.85)	2,329,246.39	1,504,020.68
12669AYM4	235,101.09	-	235,101.09	235,012.13	(88.96)	235,012.13	159,227.32
12669GKH3	1,377,148.15	-	1,377,148.15	1,367,724.73	(9,423.42)	1,367,724.73	1,015,327.60
12669GMS7	15,451.03	-	15,451.03	15,338.06	(112.97)	15,338.06	11,885.29
23243AAD8	98,917.07	-	98,917.07	97,558.49	(1,358.58)	97,558.49	66,058.53
23245QAA7	208,324.20	-	208,324.20	204,295.27	(4,028.93)	204,295.27	141,159.80
23332UBV5	938,364.64	-	938,364.64	935,229.65	(3,134.99)	935,229.65	663,838.12
23332UDU5	2,079,935.09	-	2,079,935.09	2,079,115.38	(819.71)	2,079,115.38	1,428,444.61
251510NC3	1,614,235.26	-	1,614,235.26	1,489,736.01	(124,499.25)	1,489,736.01	469,121.38
32056CAH2	2,735,807.97	-	2,735,807.97	2,713,403.46	(22,404.51)	2,713,403.46	2,624,974.60
36234ITM1	424,145.89	-	424,145.89	419,224.04	(4,921.85)	419,224.04	337,667.34
39538FAB5	1,331,891.65	-	1,331,891.65	1,321,021.82	(10,869.83)	1,321,021.82	918,401.53
39538RBB4	1,154,850.44	-	1,154,850.44	1,148,702.14	(6,148.30)	1,148,702.14	766,695.46
39539GAA0	472,350.21	-	472,350.21	460,260.51	(12,089.70)	460,260.51	352,236.89
41161PFR9	134,456.05	-	134,456.05	133,714.68	(741.37)	133,714.68	104,767.66
41161PHC0	672,302.35	-	672,302.35	667,291.35	(5,011.00)	667,291.35	520,545.56
41161PMG5	2,161,230.62	-	2,161,230.62	2,158,793.02	(2,437.60)	2,158,793.02	1,584,681.08
41161PQU0	1,154,288.91	-	1,154,288.91	1,115,190.23	(39,098.68)	1,115,190.23	834,164.84
41161PTN3	130,240.23	-	130,240.23	129,441.85	(798.38)	129,441.85	97,694.31
41161PW5	624,471.80	-	624,471.80	591,254.71	(33,217.09)	591,254.71	430,557.22
41164YAB7	1,116,811.14	-	1,116,811.14	1,115,038.22	(1,772.92)	1,115,038.22	741,881.06
43739EAP2	3,021,408.37	-	3,021,408.37	3,005,570.45	(15,837.92)	3,005,570.45	2,410,531.94
45254NHV2	9,215.21	-	9,215.21	8,978.58	(236.63)	8,978.58	6,392.05
45254NKF3	304,633.60	-	304,633.60	303,644.32	(989.28)	303,644.32	243,052.61
45254NJK4	835,607.41	-	835,607.41	802,215.32	(33,392.09)	802,215.32	635,108.50
45254NMP8	1,620,853.36	-	1,620,853.36	1,619,179.04	(1,674.32)	1,619,179.04	1,158,678.58
45254NPA9	1,319,149.92	-	1,319,149.92	1,313,922.31	(5,227.61)	1,313,922.31	1,008,573.14
45254NPU5	462,056.49	-	462,056.49	458,790.83	(3,265.66)	458,790.83	334,713.19
45254TRX4	32,074.33	-	32,074.33	31,723.63	(350.70)	31,723.63	21,635.85
45660LCN7	560,112.96	-	560,112.96	531,440.46	(28,672.50)	531,440.46	419,957.06
45660LW96	213,931.73	-	213,931.73	213,166.46	(765.27)	213,166.46	131,060.24
45660N2Y0	127,225.06	-	127,225.06	123,962.29	(3,262.77)	123,962.29	90,813.00
45660N5H4	530,062.35	-	530,062.35	509,542.26	(20,520.09)	509,542.26	397,567.08
456612AC4	51,246.36	-	51,246.36	49,628.06	(1,618.30)	49,628.06	49,489.55
45661EAA2	24,310.85	-	24,310.85	21,616.30	(2,694.55)	21,616.30	23,727.17
45667WAA6	348,503.81	-	348,503.81	343,951.08	(4,552.73)	343,951.08	297,462.11
46627MBQ9	729,888.24	-	729,888.24	720,936.55	(8,951.69)	720,936.55	538,739.36
46627MCS4	495,172.32	-	495,172.32	483,053.38	(12,118.94)	483,053.38	410,062.38
52522IEN3	837,430.82	-	837,430.82	827,052.64	(10,378.18)	827,052.64	560,061.73
550279AA1	392,800.35	-	392,800.35	390,171.07	(2,629.28)	390,171.07	306,693.65

## 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
576433FP6	\$ 48,591.33	\$ -	\$ 48,591.33	\$ 43,975.20	\$ (4,616.13)	\$ 43,975.20	\$ 43,370.00
576433YN0	129,407.39	-	129,407.39	128,851.17	(556.22)	128,851.17	88,230.57
576438AA3	1,029,471.41	-	1,029,471.41	1,021,682.44	(7,788.97)	1,021,682.44	912,663.16
61750FAE0	45,045.36	-	45,045.36	44,923.19	(122.17)	44,923.19	40,678.69
65535VRK6	129,149.89	-	129,149.89	114,761.03	(14,388.86)	114,761.03	105,277.53
68383NCA9	948,623.28	-	948,623.28	943,270.91	(5,352.37)	943,270.91	678,598.17
68383NCU5	517,385.14	-	517,385.14	515,158.13	(2,227.01)	515,158.13	388,738.63
74922MAB7	148,391.29	-	148,391.29	146,133.86	(2,257.43)	146,133.86	101,888.66
74922MAC5	56,311.72	-	56,311.72	55,347.28	(964.44)	55,347.28	39,653.44
75114NJA2	1,122,864.75	-	1,122,864.75	1,105,746.90	(17,117.85)	1,105,746.90	870,767.98
75114NAB0	179,230.86	-	179,230.86	176,158.65	(3,072.21)	176,158.65	141,113.39
76110GV40	397,059.68	-	397,059.68	396,220.69	(838.99)	396,220.69	352,157.29
76110GZR5	385,931.74	-	385,931.74	382,571.18	(3,360.56)	382,571.18	368,382.29
76118KUI	590,867.80	-	590,867.80	558,339.56	(32,528.24)	558,339.56	384,565.89
76118RJ9	49,703.54	-	49,703.54	49,099.35	(604.19)	49,099.35	33,371.24
76118RM2	1,529,335.09	-	1,529,335.09	1,520,607.73	(8,727.36)	1,520,607.73	1,060,492.37
76118WPF9	1,253,940.27	-	1,253,940.27	1,245,305.63	(8,634.64)	1,245,305.63	876,196.64
81379EAA0	51,939.56	-	51,939.56	51,914.33	(25.23)	51,914.33	50,667.32
81744FDK0	762,197.42	-	762,197.42	761,417.98	(779.44)	761,417.98	688,679.63
84752CAE7	47,318.97	-	47,318.97	45,738.26	(1,580.71)	45,738.26	17,843.09
863579YR3	190,688.43	-	190,688.43	186,162.22	(4,526.21)	186,162.22	170,403.70
86358RE86	273.03	-	273.03	144.31	(128.72)	144.31	154.33
86358RUQ8	16,558.28	-	16,558.28	12,836.96	(3,721.32)	12,836.96	10,900.65
86359LRW1	1,613,468.08	-	1,613,468.08	1,601,475.87	(11,992.21)	1,601,475.87	1,036,093.90
86360KAF5	4,716,628.55	-	4,716,628.55	4,676,006.09	(40,622.46)	4,676,006.09	3,130,513.11
92922F4M7	427,645.41	-	427,645.41	427,256.89	(388.52)	427,256.89	360,750.82
92925CBB7	375,443.13	-	375,443.13	373,938.80	(1,504.33)	373,938.80	302,331.30
93934FHC9	561,418.71	-	561,418.71	551,710.92	(9,707.79)	551,710.92	380,947.22
93934FJQ6	1,360,882.43	-	1,360,882.43	1,329,292.30	(31,590.13)	1,329,292.30	918,129.04
94983YAG2	613,100.09	-	613,100.09	604,777.95	(8,322.14)	604,777.95	594,234.43
94985JAG5	3,011,460.80	-	3,011,460.80	2,939,772.83	(71,687.97)	2,939,772.83	2,858,195.20
Totals	\$ 78,922,236.87	\$ -	\$ 78,922,236.87	\$ 77,329,040.51	\$ (1,593,196.36)	\$ 77,329,040.51	\$ 57,284,607.12

## 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
007037BK9	\$ 36,730.94	\$ -	\$ 36,730.94	\$ 28,244.78	\$ (8,486.16)	\$ 28,244.78	\$ 19,929.05
01853GAB6	33,417.61	-	33,417.61	17,469.93	(15,947.68)	17,469.93	24,532.50
02146YAD8	283,595.90	-	283,595.90	264,434.21	(19,161.69)	264,434.21	195,867.83
02660THT3	22,168.08	-	22,168.08	22,072.45	(95.63)	22,072.45	20,148.61
02660XAD6	785,689.47	-	785,689.47	736,653.58	(49,035.89)	736,653.58	511,372.20
05946XYP2	80,397.87	-	80,397.87	78,473.35	(1,924.52)	78,473.35	51,644.21
05948JAA0	33,543.07	-	33,543.07	32,071.50	(1,471.57)	32,071.50	26,119.50
05949AHG8	489.15	-	489.15	-	(489.15)	-	-
05949ALH1	252,944.16	-	252,944.16	252,929.73	(14.43)	252,929.73	236,793.16
05950DAA8	1,361,913.92	-	1,361,913.92	1,330,972.92	(30,941.00)	1,330,972.92	1,177,746.70
06652DAA7	634,330.06	-	634,330.06	623,183.73	(11,146.33)	623,183.73	423,243.94
073879QF8	49,897.87	-	49,897.87	48,696.51	(1,201.36)	48,696.51	52,286.60
073879Z92	1,081,668.14	-	1,081,668.14	1,079,174.03	(2,494.11)	1,079,174.03	460,576.04
07400XAB4	372,874.73	-	372,874.73	354,156.11	(18,718.62)	354,156.11	203,555.77
07820QAY1	1,573,852.49	-	1,573,852.49	1,536,497.18	(37,355.31)	1,536,497.18	1,073,668.22
12667FBJ3	279,798.21	-	279,798.21	279,750.07	(48.14)	279,750.07	243,861.31
12667GCB7	39,704.31	-	39,704.31	37,882.00	(1,822.31)	37,882.00	28,823.75
12667GME0	1,836,168.01	-	1,836,168.01	1,761,274.29	(74,893.72)	1,761,274.29	1,180,078.44
12667GR62	763,246.61	-	763,246.61	757,966.75	(5,279.86)	757,966.75	520,557.05
12667GRW5	76,960.85	-	76,960.85	68,029.28	(8,931.57)	68,029.28	50,634.31
12667GW6	808,488.62	-	808,488.62	747,978.55	(60,510.07)	747,978.55	498,759.95
12668A4B8	958,674.47	-	958,674.47	954,345.87	(4,328.60)	954,345.87	595,257.01
12668ACG8	319,513.88	-	319,513.88	289,102.13	(30,411.75)	289,102.13	285,726.97
12668ACY9	46,133.43	-	46,133.43	46,093.25	(40.18)	46,093.25	40,531.17
12668AEV3	1,001,756.15	-	1,001,756.15	989,651.47	(12,104.68)	989,651.47	653,210.07
12668AGW9	84,687.54	-	84,687.54	82,090.22	(2,597.32)	82,090.22	57,263.29
12668BAU7	14,775.97	-	14,775.97	10,723.24	(4,052.73)	10,723.24	12,097.13
12668BB77	5,033,385.55	-	5,033,385.55	4,949,813.52	(83,572.03)	4,949,813.52	3,237,997.36
12669EH33	24,867.60	-	24,867.60	23,378.81	(1,488.79)	23,378.81	20,842.22
12669FKR3	33,972.77	-	33,972.77	32,163.36	(1,809.41)	32,163.36	31,338.93
12669FW82	112,712.10	-	112,712.10	108,461.14	(4,250.96)	108,461.14	73,187.74
12669FXR9	30,573.32	-	30,573.32	28,262.37	(2,310.95)	28,262.37	24,881.61
12669GKH3	1,432,169.93	-	1,432,169.93	1,390,805.62	(41,364.31)	1,390,805.62	980,908.31
12669GMS7	16,741.06	-	16,741.06	16,107.50	(633.56)	16,107.50	11,674.71
12669GRM5	542,150.50	-	542,150.50	515,252.29	(26,898.21)	515,252.29	351,046.94
12669GRQ6	1,438,633.19	-	1,438,633.19	1,357,908.11	(80,725.08)	1,357,908.11	1,031,236.60
12669GTV3	60,787.04	-	60,787.04	59,018.97	(1,768.07)	59,018.97	42,148.97
12669GUR0	433,372.03	-	433,372.03	416,359.44	(17,012.59)	416,359.44	294,729.15
172939AB6	11,564.50	-	11,564.50	10,023.55	(1,540.95)	10,023.55	9,070.10
17307GYD4	462,929.80	-	462,929.80	462,059.59	(870.21)	462,059.59	434,110.40
22540V3F7	132,778.73	-	132,778.73	132,778.61	(0.12)	132,778.61	196,420.89
22540VF20	166,926.35	-	166,926.35	161,152.24	(5,774.11)	161,152.24	159,605.29
22540VG71	9,866.69	-	9,866.69	9,755.65	(111.04)	9,755.65	9,150.08
22541QGR6	47,999.22	-	47,999.22	47,282.69	(716.53)	47,282.69	70,762.46
22541SJV1	49,517.10	-	49,517.10	48,629.70	(887.40)	48,629.70	65,077.36
225458RG5	83.50	-	83.50	-	(83.50)	-	5,443.31
23243AAD8	104,774.89	-	104,774.89	101,263.98	(3,510.91)	101,263.98	68,162.86
23245QAA7	220,635.53	-	220,635.53	210,509.45	(10,126.08)	210,509.45	134,749.26
23332UAR5	1,317,951.46	-	1,317,951.46	1,313,362.83	(4,588.63)	1,313,362.83	915,303.16
251510FB4	389,818.15	-	389,818.15	363,491.60	(26,326.55)	363,491.60	309,522.58
30251YAB4	572,117.70	-	572,117.70	568,589.31	(3,528.39)	568,589.31	411,340.62
318340AB2	22,931.80	-	22,931.80	22,484.32	(447.48)	22,484.32	32,775.02
36228F5R3	162,505.14	-	162,505.14	158,560.46	(3,944.68)	158,560.46	132,727.70
362341XE4	12,947.67	-	12,947.67	-	(12,947.67)	-	-
362480AD7	231,395.21	-	231,395.21	219,165.91	(12,229.30)	219,165.91	123,025.44
39538RAB5	1,366,561.04	-	1,366,561.04	1,365,106.72	(1,454.32)	1,365,106.72	928,752.72
39538RBB4	1,196,098.23	-	1,196,098.23	1,184,779.50	(11,318.73)	1,184,779.50	753,572.44
39538WFH6	706,750.30	-	706,750.30	706,077.57	(672.73)	706,077.57	402,348.10
39538WHF8	3,261,643.07	-	3,261,643.07	3,124,185.18	(137,457.89)	3,124,185.18	2,113,262.99
39539GAA0	496,133.23	-	496,133.23	483,334.84	(12,798.39)	483,334.84	346,424.75
41161PA86	98,818.93	-	98,818.93	86,841.96	(11,976.97)	86,841.96	94,924.24
41161PHC0	701,922.67	-	701,922.67	689,199.92	(12,722.75)	689,199.92	525,800.76
41161PHU0	585,724.80	-	585,724.80	570,426.37	(15,298.43)	570,426.37	388,808.27
41161PLR2	1,564,075.20	-	1,564,075.20	1,530,659.63	(33,415.57)	1,530,659.63	1,033,672.32
41161PMG5	2,223,976.57	-	2,223,976.57	2,193,138.03	(30,838.54)	2,193,138.03	1,520,012.44
41161PQU0	1,201,003.72	-	1,201,003.72	1,173,590.67	(27,413.05)	1,173,590.67	808,947.13
41161PTN3	138,439.12	-	138,439.12	134,263.47	(4,175.65)	134,263.47	97,132.28
41161PWB5	656,948.35	-	656,948.35	640,526.57	(16,421.78)	640,526.57	419,586.59
41164YAB7	1,160,684.22	-	1,160,684.22	1,143,060.48	(17,623.74)	1,143,060.48	724,713.10
43739EAP2	3,117,722.73	-	3,117,722.73	3,108,930.29	(8,792.44)	3,108,930.29	2,405,845.74
43739EBJ5	820,587.90	-	820,587.90	808,973.19	(11,614.71)	808,973.19	661,497.92



## 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
45254NHV2	\$ 9,527.37	\$ -	\$ 9,527.37	\$ 9,458.06	\$ (69.31)	\$ 9,458.06	\$ 7,561.81
45254NJG3	115,308.08	-	115,308.08	114,314.78	(993.30)	114,314.78	95,247.24
45254NJP3	12,033.74	-	12,033.74	11,982.54	(51.20)	11,982.54	16,773.61
45254NVJ0	82,599.88	-	82,599.88	82,599.86	(0.02)	82,599.86	65,080.06
45254NKD8	0.06	-	0.06	-	(0.06)	-	-
45254NKF3	319,650.49	-	319,650.49	316,089.11	(3,561.38)	316,089.11	248,077.75
45254NKX4	847,919.71	-	847,919.71	847,919.60	(0.11)	847,919.60	653,664.11
45254NPA9	1,364,340.63	-	1,364,340.63	1,355,094.97	(9,245.66)	1,355,094.97	1,016,230.15
45254NPG6	30,466.34	-	30,466.34	30,269.55	(196.79)	30,269.55	23,745.51
45254NPU5	477,990.19	-	477,990.19	472,578.73	(5,411.46)	472,578.73	341,658.79
45254TMK7	11,410.51	-	11,410.51	10,943.66	(466.85)	10,943.66	18,753.56
45254TRX4	35,092.28	-	35,092.28	32,180.13	(2,912.15)	32,180.13	21,240.31
45254TSM7	419,379.41	-	419,379.41	363,801.04	(55,578.37)	363,801.04	240,667.80
45660LCN7	578,541.76	-	578,541.76	578,019.49	(522.27)	578,019.49	365,563.47
45660LW96	230,062.26	-	230,062.26	222,765.78	(7,296.48)	222,765.78	120,770.65
45660LYW3	287,444.01	-	287,444.01	271,371.96	(16,072.05)	271,371.96	189,370.68
45660N2J3	380,085.01	-	380,085.01	353,861.02	(26,223.99)	353,861.02	284,049.34
45660N5H4	544,906.65	-	544,906.65	539,684.37	(5,222.28)	539,684.37	386,807.22
45660NRB3	304,397.78	-	304,397.78	303,983.27	(414.51)	303,983.27	242,541.03
45660NS30	178,994.72	-	178,994.72	177,695.36	(1,299.36)	177,695.36	114,785.21
45660NT96	197,001.95	-	197,001.95	197,002.00	0.05	197,002.00	158,861.89
456612AC4	58,749.51	-	58,749.51	51,963.63	(6,785.88)	51,963.63	48,793.77
45667WAA6	380,731.38	-	380,731.38	367,202.49	(13,528.89)	367,202.49	300,374.53
466247XE8	594,019.79	-	594,019.79	562,156.65	(31,863.14)	562,156.65	424,774.45
46627MBQ9	759,140.08	-	759,140.08	758,084.95	(1,055.13)	758,084.95	553,729.53
46627MCS4	529,915.41	-	529,915.41	517,540.48	(12,374.93)	517,540.48	413,151.25
52522IEN3	894,274.68	-	894,274.68	889,598.07	(4,676.61)	889,598.07	450,311.53
52524VAG4	1,305,750.07	-	1,305,750.07	1,294,577.82	(11,172.25)	1,294,577.82	908,337.51
52524YAF0	1,199,905.04	-	1,199,905.04	1,151,349.54	(48,555.50)	1,151,349.54	767,493.15
550279AA1	409,993.57	-	409,993.57	406,547.88	(3,445.69)	406,547.88	284,684.52
576433G42	406,576.21	-	406,576.21	375,235.35	(31,340.86)	375,235.35	251,991.25
576433YN0	134,033.44	-	134,033.44	132,155.23	(1,878.21)	132,155.23	88,191.19
576438AA3	1,075,743.40	-	1,075,743.40	1,075,430.66	(312.74)	1,075,430.66	941,370.82
589929N38	210,201.27	-	210,201.27	204,655.69	(5,545.58)	204,655.69	205,383.84
589929K29	372,137.28	-	372,137.28	347,823.29	(24,313.99)	347,823.29	300,963.90
59020UUJ2	218,484.73	-	218,484.73	214,958.78	(3,525.95)	214,958.78	207,045.04
65535VUS5	219,285.12	-	219,285.12	216,416.71	(2,868.41)	216,416.71	190,771.83
68402CAC8	(0.07)	-	(0.07)	-	0.07	-	-
75114NAA2	1,201,816.71	-	1,201,816.71	1,172,734.44	(29,082.27)	1,172,734.44	884,454.14
75114NAB0	199,463.62	-	199,463.62	186,982.50	(12,481.12)	186,982.50	143,844.71
76110GZP5	396,555.72	-	396,555.72	394,969.51	(1,586.21)	394,969.51	388,889.92
76118FM5	1,167,826.07	-	1,167,826.07	1,119,643.91	(48,182.16)	1,119,643.91	1,031,392.07
76118KU1	616,688.94	-	616,688.94	616,350.46	(338.48)	616,350.46	385,251.32
76118NN4	683,328.50	-	683,328.50	668,605.08	(14,723.42)	668,605.08	462,212.26
76118RJ9	54,098.18	-	54,098.18	51,443.11	(2,655.07)	51,443.11	33,433.84
76118RM2	1,627,879.62	-	1,627,879.62	1,574,338.85	(53,540.77)	1,574,338.85	1,057,701.45
76118WP9	1,304,848.16	-	1,304,848.16	1,300,072.08	(4,776.08)	1,300,072.08	868,770.54
79549AYA1	175,026.37	-	175,026.37	160,535.74	(14,490.63)	160,535.74	174,269.35
79549AYB9	17,751.84	-	17,751.84	17,678.77	(73.07)	17,678.77	22,359.10
863579DV7	74,896.45	-	74,896.45	73,474.27	(1,422.18)	73,474.27	38,577.83
86358R3Q8	459,599.03	-	459,599.03	457,223.92	(2,375.11)	457,223.92	300,181.01
86358RE86	2,792.95	-	2,792.95	278.08	(2,514.87)	278.08	423.94
86358RLG0	3,374.83	-	3,374.83	2,470.67	(904.16)	2,470.67	9,922.60
86359ACD3	81,981.70	-	81,981.70	81,219.99	(761.71)	81,219.99	86,124.03
86359BLB5	237,368.78	-	237,368.78	237,112.89	(255.89)	237,112.89	221,934.89
86363DAA9	1,106,819.24	-	1,106,819.24	1,066,865.42	(39,953.82)	1,066,865.42	718,698.44
895220FS7	1,333,887.52	-	1,333,887.52	1,318,104.37	(15,783.15)	1,318,104.37	1,268,136.81
92922F7Q5	737,799.83	-	737,799.83	737,216.95	(582.88)	737,216.95	586,917.59
92922FB72	160,376.65	-	160,376.65	160,376.68	0.03	160,376.68	114,361.17
92922FTJ7	145,379.63	-	145,379.63	141,010.93	(4,368.70)	141,010.93	118,719.98
92922FWU8	375,296.72	-	375,296.72	366,748.36	(8,548.36)	366,748.36	320,620.64
92922ZF8	900,777.45	-	900,777.45	900,777.08	(0.37)	900,777.08	745,207.06
9393365V1	34,508.95	-	34,508.95	34,085.57	(423.38)	34,085.57	28,850.19
939336U35	(0.02)	-	(0.02)	-	0.02	-	-
93934FJQ6	1,414,229.78	-	1,414,229.78	1,410,591.54	(3,638.24)	1,410,591.54	908,629.57
94983CAJ6	(0.86)	-	(0.86)	-	0.86	-	-
94983TAE0	8,818.47	-	8,818.47	-	(8,818.47)	-	-
94983YAQ2	653,252.98	-	653,252.98	636,917.94	(16,335.04)	636,917.94	617,093.76
Totals	\$ 75,579,157.67	\$ -	\$ 75,579,157.67	\$ 73,844,794.15	\$ (1,734,363.52)	\$ 73,844,794.15	\$ 53,531,682.15



## 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
02660TGN7	\$ 877,131.73	\$ -	\$ 877,131.73	\$ 869,539.59	\$ (7,592.14)	\$ 869,539.59	\$ 535,820.15
02660THT3	24,726.29	-	24,726.29	24,052.70	(673.59)	24,052.70	20,858.75
02660TJB0	3,069,357.10	-	3,069,357.10	3,057,321.36	(12,035.74)	3,057,321.36	1,674,033.18
02660XAD6	801,919.31	-	801,919.31	793,004.26	(8,915.05)	793,004.26	457,888.80
040104QN4	475,577.21	-	475,577.21	471,144.47	(4,432.74)	471,144.47	394,082.83
05946KYP2	83,240.28	-	83,240.28	82,047.48	(1,192.80)	82,047.48	49,856.76
05949AHG8	676,888.94	-	676,888.94	661,784.93	(15,104.01)	661,784.93	657,271.07
05949ALH1	274,960.58	-	274,960.58	267,881.77	(7,078.81)	267,881.77	246,539.28
05949AZG8	635,938.22	-	635,938.22	624,900.80	(11,037.42)	624,900.80	633,854.76
05950DAA8	1,406,337.62	-	1,406,337.62	1,369,097.07	(37,240.55)	1,369,097.07	1,126,178.47
06050HKY3	984.70	-	984.70	803.47	(181.23)	803.47	11,049.58
06652DAA7	648,628.35	-	648,628.35	640,880.28	(7,748.07)	640,880.28	402,627.49
073854AB7	1,788,041.24	-	1,788,041.24	1,787,998.90	(42.34)	1,787,998.90	1,179,194.70
07386HMB4	258,829.03	-	258,829.03	251,743.43	(7,085.60)	251,743.43	244,797.92
07386HNQ0	101,664.67	-	101,664.67	98,965.10	(2,699.57)	98,965.10	97,453.17
07386HSP7	797,582.97	-	797,582.97	791,913.80	(5,669.17)	791,913.80	534,947.07
073879QF8	57,301.78	-	57,301.78	52,211.20	(5,090.58)	52,211.20	55,583.36
07820QAY1	1,679,282.84	-	1,679,282.84	1,609,894.20	(69,388.64)	1,609,894.20	1,138,874.28
12667FBJ3	328,310.87	-	328,310.87	300,921.91	(27,388.96)	300,921.91	247,261.06
12667GCB7	40,688.17	-	40,688.17	40,324.32	(363.85)	40,324.32	27,512.09
12667GME0	1,894,092.62	-	1,894,092.62	1,874,937.16	(19,155.46)	1,874,937.16	1,068,221.17
12667GR62	778,145.39	-	778,145.39	765,875.76	(12,269.63)	765,875.76	501,286.16
12667GRW5	82,812.23	-	82,812.23	78,442.69	(4,369.54)	78,442.69	52,059.34
12667GS20	1,338,697.79	-	1,338,697.79	1,320,122.75	(18,575.04)	1,320,122.75	792,626.38
12667GW6	835,512.70	-	835,512.70	816,786.28	(18,726.42)	816,786.28	409,725.63
12668ACG8	319,572.45	-	319,572.45	317,267.60	(2,304.85)	317,267.60	279,996.60
12668ACY9	46,974.40	-	46,974.40	46,934.55	(39.85)	46,934.55	36,756.81
12668ACZ6	399,231.00	-	399,231.00	392,988.50	(6,242.50)	392,988.50	250,665.76
12668AEV3	1,023,408.92	-	1,023,408.92	1,005,697.17	(17,711.75)	1,005,697.17	675,891.22
12668AGW9	87,302.20	-	87,302.20	85,575.39	(1,726.81)	85,575.39	54,348.33
12668AVP7	670,989.51	-	670,989.51	663,881.96	(7,107.55)	663,881.96	451,637.83
126694YM4	261,576.93	-	261,576.93	258,272.39	(3,304.54)	258,272.39	159,379.04
12669B3B6	1,703.52	-	1,703.52	1,663.27	(40.25)	1,663.27	1,283.61
12669EH33	25,156.62	-	25,156.62	24,441.19	(715.43)	24,441.19	18,893.74
12669FKR3	35,129.57	-	35,129.57	34,233.65	(895.92)	34,233.65	29,601.12
12669FW82	115,469.16	-	115,469.16	114,253.34	(1,215.82)	114,253.34	83,461.39
12669FXR9	31,267.74	-	31,267.74	30,862.13	(405.61)	30,862.13	23,807.16
12669GKH3	1,495,409.86	-	1,495,409.86	1,459,345.91	(36,063.95)	1,459,345.91	934,158.20
12669GMS7	16,953.22	-	16,953.22	16,737.25	(215.97)	16,737.25	10,875.64
12669GRM5	554,651.24	-	554,651.24	544,721.00	(9,930.24)	544,721.00	334,746.14
12669GRQ6	1,476,896.70	-	1,476,896.70	1,450,829.40	(26,067.30)	1,450,829.40	976,746.42
12669GTV3	61,838.84	-	61,838.84	61,176.69	(662.15)	61,176.69	36,496.09
12669GUR0	450,380.66	-	450,380.66	442,864.51	(7,516.15)	442,864.51	267,653.25
17307GMQ8	2,396,229.39	-	2,396,229.39	2,292,172.78	(104,056.61)	2,292,172.78	2,362,960.00
17307GYD4	523,519.73	-	523,519.73	513,440.52	(10,079.21)	513,440.52	487,901.59
22540V3F7	150,666.21	-	150,666.21	157,300.03	6,633.82	157,300.03	190,287.36
22540VGA4	118,460.78	-	118,460.78	107,081.11	(11,379.67)	107,081.11	102,550.25
22541NFL8	412,581.39	-	412,581.39	418,368.83	5,787.44	418,368.83	455,090.40
22541Q4M1	35,778.78	-	35,778.78	35,858.89	80.11	35,858.89	128,519.11
22541QFK3	13,271.71	-	13,271.71	13,394.92	123.21	13,394.92	26,835.19
22541QQR6	75,188.60	-	75,188.60	54,096.04	(21,092.56)	54,096.04	71,155.69
22541SJV1	63,534.11	-	63,534.11	51,446.03	(12,088.08)	51,446.03	64,953.29
225458RG5	440.02	-	440.02	356.62	(83.40)	356.62	6,110.57
23245QAA7	223,428.49	-	223,428.49	219,817.23	(3,611.26)	219,817.23	139,989.56
23332UAC8	418,408.96	-	418,408.96	414,374.18	(4,034.78)	414,374.18	269,717.36
23332UAR5	1,372,419.79	-	1,372,419.79	1,355,789.48	(16,630.31)	1,355,789.48	881,879.11
23332UBV5	1,002,189.64	-	1,002,189.64	989,956.49	(12,233.15)	989,956.49	577,977.32
23332UCM4	76,358.89	-	76,358.89	75,561.84	(797.05)	75,561.84	49,392.81
23332UDU5	2,192,357.91	-	2,192,357.91	2,171,637.75	(20,720.16)	2,171,637.75	1,350,309.76
251510FB4	417,043.40	-	417,043.40	396,726.09	(20,317.31)	396,726.09	313,532.27
251510NC3	1,645,915.38	-	1,645,915.38	1,618,262.26	(27,653.12)	1,618,262.26	410,317.59
30251YAB4	588,522.67	-	588,522.67	584,442.41	(4,080.26)	584,442.41	425,767.46
318340AB2	28,894.36	-	28,894.36	26,936.02	(1,958.34)	26,936.02	15,096.40
32056CAH2	2,812,011.19	-	2,812,011.19	2,742,473.19	(69,538.00)	2,742,473.19	2,445,097.10
362341XE4	4,510,324.63	-	4,510,324.63	4,484,817.14	(25,507.49)	4,484,817.14	4,262,500.02
36242DGA5	10,731.35	-	10,731.35	10,217.54	(513.81)	10,217.54	29,914.03
362480AD7	236,317.12	-	236,317.12	233,470.29	(2,846.83)	233,470.29	125,906.52
39538RAB5	1,422,825.82	-	1,422,825.82	1,409,811.16	(13,014.66)	1,409,811.16	859,276.35
39538RBB4	1,241,355.34	-	1,241,355.34	1,227,168.83	(14,186.51)	1,227,168.83	729,200.00
39539GAA0	508,766.12	-	508,766.12	507,525.00	(1,241.12)	507,525.00	319,403.17
40431KAA8	8,447.91	-	8,447.91	8,062.72	(385.19)	8,062.72	8,210.63

**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
41161PA86	\$ 99,718.91	\$ -	\$ 99,718.91	\$ 97,853.49	\$ (1,865.42)	\$ 97,853.49	\$ 85,530.54
41161PHC0	731,764.56	-	731,764.56	724,977.94	(6,786.62)	724,977.94	466,008.09
41161PHU0	606,759.21	-	606,759.21	592,547.05	(14,212.16)	592,547.05	340,228.42
41161PLR2	1,605,901.33	-	1,605,901.33	1,587,816.47	(18,084.86)	1,587,816.47	978,433.46
41161PMG5	2,280,816.63	-	2,280,816.63	2,257,013.34	(23,803.29)	2,257,013.34	1,465,941.97
41161PQU0	1,233,335.75	-	1,233,335.75	1,217,470.28	(15,865.47)	1,217,470.28	768,562.39
41161PTN3	144,340.15	-	144,340.15	142,767.28	(1,572.87)	142,767.28	88,305.67
41161PWB5	676,444.55	-	676,444.55	668,415.94	(8,028.61)	668,415.94	397,171.58
43739EAP2	3,232,811.39	-	3,232,811.39	3,202,328.80	(30,482.59)	3,202,328.80	2,296,024.82
43739EBJ5	836,465.90	-	836,465.90	830,083.29	(6,382.61)	830,083.29	628,374.57
45254NHV2	10,164.03	-	10,164.03	9,671.04	(492.99)	9,671.04	7,657.78
45254NJG3	123,051.99	-	123,051.99	122,002.08	(1,049.91)	122,002.08	101,731.47
45254NJP3	15,178.49	-	15,178.49	14,005.32	(1,173.17)	14,005.32	12,926.30
45254NJV0	85,037.60	-	85,037.60	84,375.76	(661.84)	84,375.76	65,031.83
45254NJX6	10,444.14	-	10,444.14	10,338.87	(105.27)	10,338.87	10,334.84
45254NKD8	155,823.89	-	155,823.89	154,647.21	(1,176.68)	154,647.21	130,262.93
45254NKF3	333,970.00	-	333,970.00	331,111.13	(2,858.87)	331,111.13	217,720.98
45254NKX4	873,708.28	-	873,708.28	867,117.58	(6,590.70)	867,117.58	595,940.51
45254NMP8	1,736,027.42	-	1,736,027.42	1,721,010.16	(15,017.26)	1,721,010.16	1,252,323.89
45254NPA9	1,407,300.68	-	1,407,300.68	1,396,749.07	(10,551.61)	1,396,749.07	1,047,808.41
45254NPG6	35,864.42	-	35,864.42	32,812.07	(3,052.35)	32,812.07	28,558.56
45254NPU5	499,591.67	-	499,591.67	495,824.31	(3,767.36)	495,824.31	361,894.39
45254TMK7	20,145.55	-	20,145.55	13,967.41	(6,178.14)	13,967.41	19,292.34
45254TRX4	35,645.75	-	35,645.75	34,907.36	(738.39)	34,907.36	23,520.23
45254TSM7	430,312.20	-	430,312.20	426,395.64	(3,916.56)	426,395.64	254,960.59
45660LCN7	600,794.30	-	600,794.30	591,708.69	(9,085.61)	591,708.69	356,101.67
45660LKW8	2,949,954.75	-	2,949,954.75	2,921,214.16	(28,740.59)	2,921,214.16	1,923,325.42
45660LW96	236,791.76	-	236,791.76	231,296.62	(5,495.14)	231,296.62	116,451.85
45660LWD7	251,068.42	-	251,068.42	248,880.16	(2,188.26)	248,880.16	252,598.26
45660LYW3	295,471.39	-	295,471.39	289,021.07	(6,450.32)	289,021.07	172,607.88
45660N2J3	401,542.60	-	401,542.60	397,245.75	(4,296.85)	397,245.75	280,192.63
45660N5H4	562,954.91	-	562,954.91	554,502.21	(8,452.70)	554,502.21	342,810.81
45660NRB3	385,146.97	-	385,146.97	323,700.37	(61,446.60)	323,700.37	245,954.46
45660NS30	186,003.85	-	186,003.85	182,788.85	(3,215.00)	182,788.85	117,110.03
45660NT88	8,561.46	-	8,561.46	8,425.19	(136.27)	8,425.19	6,418.93
45660NT96	210,758.80	-	210,758.80	207,519.35	(3,239.45)	207,519.35	145,471.93
456612AC4	60,386.19	-	60,386.19	59,847.35	(538.84)	59,847.35	47,052.42
45667wAA6	401,070.39	-	401,070.39	397,080.27	(3,990.12)	397,080.27	300,546.29
466247XE8	621,439.76	-	621,439.76	614,514.59	(6,925.17)	614,514.59	429,573.21
46627MBQ9	795,314.46	-	795,314.46	789,626.28	(5,688.18)	789,626.28	565,944.15
46627MCS4	553,148.14	-	553,148.14	546,931.06	(6,217.08)	546,931.06	416,977.30
52524YAF0	1,251,591.68	-	1,251,591.68	1,233,592.14	(17,999.54)	1,233,592.14	723,393.83
550279AA1	430,623.65	-	430,623.65	425,780.02	(4,843.63)	425,780.02	293,073.60
55027BAA6	17,260.38	-	17,260.38	17,186.38	(74.00)	17,186.38	9,734.98
576433FP6	105,629.23	-	105,629.23	51,071.89	(54,557.34)	51,071.89	43,749.85
576433G42	420,322.04	-	420,322.04	415,720.63	(4,601.41)	415,720.63	249,010.72
576433NH5	90,844.16	-	90,844.16	89,017.85	(1,826.31)	89,017.85	74,132.95
576433YN0	137,274.99	-	137,274.99	134,612.94	(2,662.05)	134,612.94	86,856.03
576438AA3	1,136,019.48	-	1,136,019.48	1,107,811.52	(28,207.96)	1,107,811.52	940,408.93
576444AA1	37.62	-	37.62	3.57	(34.05)	3.57	-
589929XZ9	372,180.93	-	372,180.93	371,384.07	(796.86)	371,384.07	246,470.96
59020XJN0	10,194.50	-	10,194.50	10,176.19	(18.31)	10,176.19	26,915.71
59024WAF4	98,302.68	-	98,302.68	63,654.72	(34,647.96)	63,654.72	8,636.31
61915RBB1	417,777.63	-	417,777.63	412,724.91	(5,052.72)	412,724.91	265,443.67
68383NCA9	1,039,574.95	-	1,039,574.95	1,031,121.54	(8,453.41)	1,031,121.54	733,661.47
68383NCU5	570,893.02	-	570,893.02	566,079.73	(4,813.29)	566,079.73	395,295.29
68383NDT7	828,438.23	-	828,438.23	818,837.06	(9,601.17)	818,837.06	475,707.99
68402CAC8	85,817.58	-	85,817.58	86,073.45	255.87	86,073.45	82,390.51
74927wAM6	3,847.31	-	3,847.31	77.55	(3,769.76)	77.55	1,061.62
74927xAM4	1,137.92	-	1,137.92	515.50	(622.42)	515.50	9.73
76110GV40	422,736.51	-	422,736.51	416,256.92	(6,479.59)	416,256.92	378,503.80
76110GZP5	414,287.95	-	414,287.95	400,662.50	(13,625.45)	400,662.50	384,744.49
76110H4M8	48,759.89	-	48,759.89	50,023.94	1,264.05	50,023.94	66,528.91
76110HKX6	292,560.68	-	292,560.68	292,550.06	(10.62)	292,550.06	704,984.61
76110HKY4	19,962.22	-	19,962.22	22,049.68	2,087.46	22,049.68	85,676.00
76118FM5	1,228,393.01	-	1,228,393.01	1,210,782.34	(17,610.67)	1,210,782.34	1,035,287.27
76118KUI	644,428.15	-	644,428.15	636,305.35	(8,122.80)	636,305.35	391,739.95
76118NN4	702,942.79	-	702,942.79	692,968.23	(9,974.56)	692,968.23	438,002.28
76118RJ9	55,577.88	-	55,577.88	54,306.94	(1,270.94)	54,306.94	32,214.78
76118RM2	1,662,744.78	-	1,662,744.78	1,636,254.96	(26,489.82)	1,636,254.96	973,392.36
79549AYA1	204,978.88	-	204,978.88	183,051.92	(21,926.96)	183,051.92	114,038.33
79549AYB9	27,453.04	-	27,453.04	20,338.16	(7,114.88)	20,338.16	25,663.93
863579DV7	126,126.20	-	126,126.20	75,222.81	(50,903.39)	75,222.81	33,553.96
863579YR3	206,949.22	-	206,949.22	204,982.31	(1,966.91)	204,982.31	149,532.44
86358R3Q8	496,897.47	-	496,897.47	489,988.02	(6,909.45)	489,988.02	311,715.31
86358RLG0	13,720.06	-	13,720.06	4,521.57	(9,198.49)	4,521.57	10,018.54
86358RUQ8	16,994.06	-	16,994.06	16,796.57	(197.49)	16,796.57	10,319.09
86359ACD3	102,708.93	-	102,708.93	77,097.69	(25,611.24)	77,097.69	84,150.32
86359ADN0	179,481.69	-	179,481.69	129,465.58	(50,016.11)	129,465.58	122,093.35
86359AEH2	42,339.08	-	42,339.08	12,394.30	(29,944.78)	12,394.30	9,462.33
86359ANH2	147,027.11	-	147,027.11	144,732.42	(2,294.69)	144,732.42	149,710.59
86359AXX6	155,036.18	-	155,036.18	164,326.04	9,289.86	164,326.04	212,271.51
86359AZE6	57,563.81	-	57,563.81	57,500.56	(63.25)	57,500.56	72,396.93
86359BLB5	249,446.96	-	249,446.96	242,675.32	(6,771.64)	242,675.32	219,081.28
885220FS7	1,408,266.49	-	1,408,266.49	1,396,552.27	(11,714.22)	1,396,552.27	1,298,188.63
92922F4M7	449,868.41	-	449,868.41	446,082.64	(3,785.77)	446,082.64	349,065.85
92922F5T1	731,898.74	-	731,898.74	725,506.73	(6,392.01)	725,506.73	553,092.95
92922F7Q5	765,444.39	-	765,444.39	757,553.59	(7,890.80)	757,553.59	563,814.18
92922FB72	165,657.88	-	165,657.88	164,134.90	(1,522.98)	164,134.90	109,599.29
92922FTJ7	151,121.91	-	151,121.91	146,562.07	(4,559.84)	146,562.07	116,381.07
92922FWU8	384,260.19	-	384,260.19	380,546.43	(3,713.76)	380,546.43	318,640.78
92922FZF8	947,074.14	-	947,074.14	938,318.11	(8,756.03)	938,318.11	685,144.48
92925CBB7	397,057.93	-	397,057.93	393,386.08	(3,671.85)	393,386.08	275,544.91
939336U35	214,696.15	-	214,696.15	214,218.86	(477.29)	214,218.86	236,048.32

## 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
939336X85	\$ 1,776,756.21	\$ -	\$ 1,776,756.21	\$ 1,760,544.73	\$ (16,211.48)	\$ 1,760,544.73	\$ 1,294,401.15
939336Z48	767,275.83	-	767,275.83	765,792.90	(1,482.93)	765,792.90	700,489.33
93934FHC9	591,359.98	-	591,359.98	583,213.59	(8,146.39)	583,213.59	352,297.10
93934FJQ6	1,453,148.19	-	1,453,148.19	1,430,974.37	(22,173.82)	1,430,974.37	866,737.11
94983CAJ6	2,742,652.71	-	2,742,652.71	2,730,066.80	(12,585.91)	2,730,066.80	2,754,727.21
94983TAE0	1,232,994.96	-	1,232,994.96	1,204,350.63	(28,644.33)	1,204,350.63	1,163,830.13
94983YAQ2	689,664.33	-	689,664.33	673,406.09	(16,258.24)	673,406.09	626,731.98
94985JAG5	3,018,319.64	-	3,018,319.64	3,013,248.94	(5,070.70)	3,013,248.94	2,701,932.79
Totals	\$ 106,701,990.11	\$ -	\$ 106,701,990.11	\$ 104,920,573.41	\$ (1,781,416.70)	\$ 104,920,573.41	\$ 77,297,240.58

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
02660TGN7	\$ 894,724.12	\$ -	\$ 894,724.12	\$ 894,460.45	\$ (263.67)	\$ 894,460.45	\$ 557,893.56
02660XAD6	842,672.54	-	842,672.54	822,336.60	(20,335.94)	822,336.60	532,487.74
040104QN4	534,299.01	-	534,299.01	521,259.73	(13,039.28)	521,259.73	456,581.44
05946XYP2	88,274.24	-	88,274.24	86,738.89	(1,535.35)	86,738.89	51,803.26
05948JAA0	34,253.69	-	34,253.69	33,736.33	(517.36)	33,736.33	24,794.48
05949AHG8	699,115.85	-	699,115.85	690,536.74	(8,579.11)	690,536.74	661,519.71
05949ALH1	286,839.66	-	286,839.66	282,565.88	(4,273.78)	282,565.88	262,117.28
05949AZG8	694,180.86	-	694,180.86	659,847.96	(34,332.90)	659,847.96	648,941.83
05950DAA8	1,464,712.25	-	1,464,712.25	1,432,826.37	(31,885.88)	1,432,826.37	1,172,497.67
06050HKX5	48,061.38	-	48,061.38	42,261.96	(5,799.42)	42,261.96	22,954.30
06050HKY3	29,998.32	-	29,998.32	1,200.35	(28,797.97)	1,200.35	9,502.72
06652DAA7	694,614.63	-	694,614.63	665,002.35	(29,612.28)	665,002.35	409,301.42
073854AB7	1,939,781.10	-	1,939,781.10	1,718,608.13	(221,172.97)	1,718,608.13	1,187,340.81
07386HMB4	298,554.25	-	298,554.25	281,529.08	(17,025.17)	281,529.08	260,845.85
07386HSP7	841,815.33	-	841,815.33	823,030.97	(18,784.36)	823,030.97	563,184.81
073879QF8	79,234.75	-	79,234.75	61,036.40	(18,198.35)	61,036.40	46,409.56
073879Z92	1,216,284.98	-	1,216,284.98	1,007,479.69	(208,805.29)	1,007,479.69	480,366.24
07820QAY1	1,807,421.41	-	1,807,421.41	1,710,534.09	(96,887.32)	1,710,534.09	1,186,850.72
12479DAC2	1,495,504.97	-	1,495,504.97	1,058,100.22	(437,404.75)	1,058,100.22	1,274,295.00
12629EAK1	169.71	-	169.71	95.25	(74.46)	95.25	838.02
12667GCB7	42,466.17	-	42,466.17	41,893.44	(572.73)	41,893.44	27,579.11
12667GME0	1,970,378.15	-	1,970,378.15	1,915,325.05	(55,053.10)	1,915,325.05	1,104,590.99
12667GR62	848,831.08	-	848,831.08	814,709.59	(34,121.49)	814,709.59	511,990.51
12667GRW5	103,049.30	-	103,049.30	87,493.24	(15,556.06)	87,493.24	53,643.96
12667GS20	1,395,194.67	-	1,395,194.67	1,359,659.15	(35,535.52)	1,359,659.15	789,076.62
12667GWF6	893,208.08	-	893,208.08	853,382.18	(39,825.90)	853,382.18	426,674.72
12668ACG8	339,284.86	-	339,284.86	329,363.69	(9,921.17)	329,363.69	285,702.87
12668ACY9	50,028.38	-	50,028.38	49,390.51	(637.87)	49,390.51	38,994.10
12668ACZ6	407,473.07	-	407,473.07	405,895.25	(1,577.82)	405,895.25	258,634.99
12668AEV3	1,060,565.23	-	1,060,565.23	1,039,650.61	(20,914.62)	1,039,650.61	627,686.23
12668AGW9	93,339.21	-	93,339.21	89,212.31	(4,126.90)	89,212.31	59,133.72
12668AVP7	707,847.82	-	707,847.82	702,897.36	(4,950.46)	702,897.36	474,416.19
126694YM4	274,608.63	-	274,608.63	272,640.44	(1,968.19)	272,640.44	154,084.11
12669EH33	29,176.14	-	29,176.14	28,909.03	(267.11)	28,909.03	22,083.65
12669FKR3	35,510.45	-	35,510.45	35,346.32	(164.13)	35,346.32	30,721.31
12669FW82	122,839.35	-	122,839.35	117,876.40	(4,962.95)	117,876.40	85,139.38
12669FXR9	38,032.63	-	38,032.63	35,765.54	(2,267.09)	35,765.54	27,851.97
12669GKH3	1,576,760.29	-	1,576,760.29	1,515,588.98	(61,171.31)	1,515,588.98	975,395.32
12669GRM5	582,441.67	-	582,441.67	568,961.25	(13,480.42)	568,961.25	337,944.34
12669GRQ6	1,545,620.68	-	1,545,620.68	1,503,728.58	(41,892.10)	1,503,728.58	975,815.80
12669GTV3	63,543.93	-	63,543.93	62,428.38	(1,115.55)	62,428.38	37,506.64
12669GUR0	470,798.93	-	470,798.93	463,381.46	(7,417.47)	463,381.46	280,483.96
16155IFD3	152,636.41	-	152,636.41	151,801.34	(835.07)	151,801.34	130,316.43
17307GMQ8	2,547,764.08	-	2,547,764.08	2,504,324.06	(43,440.02)	2,504,324.06	2,496,982.40
17310UAE2	265.92	-	265.92	188.80	(77.12)	188.80	3,269.60
22540V3F7	545,074.09	-	545,074.09	165,856.34	(379,217.75)	165,856.34	308,726.34
22540VF20	185,092.35	-	185,092.35	176,634.59	(8,457.76)	176,634.59	158,088.35
22540VG71	11,097.06	-	11,097.06	10,386.64	(710.42)	10,386.64	9,084.40
22540VGA4	178,575.99	-	178,575.99	123,163.90	(55,412.09)	123,163.90	103,965.14
22540VQ70	213,811.18	-	213,811.18	193,480.74	(20,330.44)	193,480.74	125,101.93
22541NFL8	475,292.99	-	475,292.99	429,346.52	(45,946.47)	429,346.52	442,545.07
22541INTH2	12,037.93	-	12,037.93	2,049.21	(9,988.72)	2,049.21	6,937.94
22541Q4M1	195,066.10	-	195,066.10	39,729.11	(155,336.99)	39,729.11	124,543.08
22541QFK3	35,705.82	-	35,705.82	13,858.62	(21,847.20)	13,858.62	22,276.16
22541QQR6	204,606.68	-	204,606.68	77,290.64	(127,316.04)	77,290.64	69,315.75
22541SFL7	9.58	-	9.58	0.64	(8.94)	0.64	4.40
22541SJV1	240,481.64	-	240,481.64	65,053.70	(175,427.94)	65,053.70	64,452.44
22541WONK7	180,587.40	-	180,587.40	116,957.89	(63,629.51)	116,957.89	115,432.00
23245QAA7	231,620.76	-	231,620.76	228,240.76	(3,380.00)	228,240.76	148,515.83
23332UAC8	443,608.85	-	443,608.85	425,534.86	(18,073.99)	425,534.86	282,618.53
23332UAR5	1,494,547.41	-	1,494,547.41	1,394,744.90	(99,802.51)	1,394,744.90	886,781.58
23332UBG8	635,704.65	-	635,704.65	635,215.47	(489.18)	635,215.47	383,891.67
23332UBV5	1,093,737.22	-	1,093,737.22	1,041,572.48	(52,164.74)	1,041,572.48	618,132.60
23332UCM4	82,685.47	-	82,685.47	79,581.75	(3,103.72)	79,581.75	52,404.91
23332UDU5	2,284,937.72	-	2,284,937.72	2,247,937.08	(37,000.64)	2,247,937.08	1,401,500.12
251510FB4	441,712.61	-	441,712.61	434,301.58	(7,411.03)	434,301.58	337,930.20
251510NC3	1,770,272.74	-	1,770,272.74	1,646,541.16	(123,731.58)	1,646,541.16	431,651.86



## 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
30251YAB4	\$ 595,960.83	\$ -	\$ 595,960.83	\$ 595,731.06	\$ (229.77)	\$ 595,731.06	\$ 428,867.34
32051GZS7	1,390,049.75	-	1,390,049.75	1,338,909.36	(51,140.39)	1,338,909.36	1,225,612.81
32056CAH2	2,890,213.63	-	2,890,213.63	2,803,223.36	(86,990.27)	2,803,223.36	2,316,410.52
362341XE4	4,800,050.85	-	4,800,050.85	4,786,829.08	(13,221.77)	4,786,829.08	4,494,696.55
36242D3Z4	4,547.48	-	4,547.48	1,948.92	(2,598.56)	1,948.92	4,707.00
36242DGA5	31,561.55	-	31,561.55	11,942.91	(19,618.64)	11,942.91	26,626.32
39538RAB5	1,485,743.12	-	1,485,743.12	1,461,288.70	(24,454.42)	1,461,288.70	902,042.33
39538RBB4	1,300,587.45	-	1,300,587.45	1,266,294.48	(34,292.97)	1,266,294.48	739,509.04
40431KAA8	11,034.72	-	11,034.72	10,541.00	(493.72)	10,541.00	9,865.49
41161PA86	108,460.94	-	108,460.94	104,494.55	(3,966.39)	104,494.55	84,853.72
41161PHC0	777,691.75	-	777,691.75	750,001.79	(27,689.96)	750,001.79	486,407.48
41161PHU0	640,052.60	-	640,052.60	621,194.99	(18,857.61)	621,194.99	351,742.03
41161PLR2	1,669,990.23	-	1,669,990.23	1,637,795.06	(32,195.17)	1,637,795.06	1,017,966.68
41161PMG5	2,349,235.11	-	2,349,235.11	2,302,835.57	(46,399.54)	2,302,835.57	1,463,648.77
41161PQU0	1,278,063.78	-	1,278,063.78	1,253,061.82	(25,001.96)	1,253,061.82	797,398.68
41161PTN3	148,554.02	-	148,554.02	146,315.98	(2,238.04)	146,315.98	94,185.47
41161PWB5	693,228.90	-	693,228.90	683,122.91	(10,105.99)	683,122.91	409,342.46
43739EAP2	3,424,615.43	-	3,424,615.43	3,315,823.34	(108,792.09)	3,315,823.34	2,341,339.80
43739EBJ5	868,511.58	-	868,511.58	861,694.73	(6,816.85)	861,694.73	666,744.00
45254NJJG3	128,291.25	-	128,291.25	127,853.43	(437.82)	127,853.43	89,966.94
45254NJV0	90,087.27	-	90,087.27	87,575.49	(2,511.78)	87,575.49	63,566.62
45254NJK6	12,364.50	-	12,364.50	11,013.48	(1,351.02)	11,013.48	9,065.57
45254NKD8	162,920.17	-	162,920.17	160,299.06	(2,621.11)	160,299.06	133,883.24
45254NKF3	342,781.47	-	342,781.47	342,503.23	(278.24)	342,503.23	225,429.75
45254NKX4	892,534.60	-	892,534.60	889,574.10	(2,960.50)	889,574.10	606,380.77
45254NNP8	1,855,723.64	-	1,855,723.64	1,800,881.90	(54,841.74)	1,800,881.90	1,201,979.60
45254NPA9	1,455,735.48	-	1,455,735.48	1,453,709.27	(2,026.21)	1,453,709.27	1,085,964.76
45254NPG6	42,297.94	-	42,297.94	41,649.23	(648.71)	41,649.23	26,580.35
45254NPU5	513,978.75	-	513,978.75	512,845.47	(1,133.28)	512,845.47	343,311.51
45254TMK7	46,841.22	-	46,841.22	22,460.09	(24,381.13)	22,460.09	19,538.01
45254TRX4	36,325.29	-	36,325.29	36,300.71	(24.58)	36,300.71	25,006.86
45254TSM7	448,035.03	-	448,035.03	443,062.50	(4,972.53)	443,062.50	233,198.59
45660LCN7	685,002.66	-	685,002.66	621,335.76	(63,666.90)	621,335.76	364,237.06
45660LKW8	3,109,247.70	-	3,109,247.70	3,033,714.84	(75,532.86)	3,033,714.84	1,844,455.79
45660LW96	247,683.32	-	247,683.32	241,762.33	(5,920.99)	241,762.33	145,494.90
45660LWD7	287,622.82	-	287,622.82	263,393.56	(24,229.26)	263,393.56	262,992.97
45660LYW3	315,078.91	-	315,078.91	309,390.12	(5,688.79)	309,390.12	189,043.61
45660N2J3	458,348.07	-	458,348.07	422,902.97	(35,445.10)	422,902.97	309,786.26
45660N2Y0	150,509.81	-	150,509.81	145,795.56	(4,714.25)	145,795.56	97,966.94
45660N5H4	628,065.32	-	628,065.32	585,183.77	(42,881.55)	585,183.77	381,236.96
45660NKM6	809,328.13	-	809,328.13	601,892.53	(207,435.60)	601,892.53	534,363.47
45660NRB3	416,117.76	-	416,117.76	396,252.90	(19,864.86)	396,252.90	243,596.61
45660NS30	211,629.14	-	211,629.14	198,046.60	(13,582.54)	198,046.60	155,647.01
45660NT88	10,579.44	-	10,579.44	8,817.93	(1,761.51)	8,817.93	6,019.14
45660NT96	255,620.99	-	255,620.99	215,740.37	(39,880.62)	215,740.37	149,647.44
456612AC4	65,088.94	-	65,088.94	63,395.11	(1,693.83)	63,395.11	50,065.36
45667WAA6	425,464.11	-	425,464.11	423,837.81	(1,626.30)	423,837.81	309,691.58
466247XE8	655,224.80	-	655,224.80	640,989.45	(14,235.35)	640,989.45	458,800.38
46627MBQ9	842,284.35	-	842,284.35	830,538.92	(11,745.43)	830,538.92	603,600.11
46627MCS4	613,220.93	-	613,220.93	588,679.64	(24,541.29)	588,679.64	464,239.68
52524YAF0	1,288,116.25	-	1,288,116.25	1,287,722.66	(393.59)	1,287,722.66	719,372.78
550279AA1	461,458.02	-	461,458.02	456,879.46	(4,578.56)	456,879.46	317,292.90
576433FP6	155,913.12	-	155,913.12	105,969.46	(49,943.66)	105,969.46	46,887.45
576433G42	440,467.13	-	440,467.13	432,533.62	(7,933.51)	432,533.62	258,601.02
576433GW0	95,324.25	-	95,324.25	42,888.17	(52,436.08)	42,888.17	29,069.20
576433NH5	192,626.21	-	192,626.21	100,934.92	(91,691.29)	100,934.92	112,587.22
576433YN0	139,320.04	-	139,320.04	138,132.40	(1,187.64)	138,132.40	88,891.24
576438AA3	1,164,071.64	-	1,164,071.64	1,154,522.39	(9,549.25)	1,154,522.39	972,302.04
59020UNZ4	160,991.85	-	160,991.85	159,844.74	(1,147.11)	159,844.74	159,923.34
59020UXN0	31,157.97	-	31,157.97	13,590.04	(17,567.93)	13,590.04	27,410.56
61753VAG7	120.00	-	120.00	106.11	(13.89)	106.11	368.70
61913PAA0	1,227,783.81	-	1,227,783.81	1,204,581.39	(23,202.42)	1,204,581.39	1,059,115.01
61915RBB1	435,327.30	-	435,327.30	428,142.26	(7,185.04)	428,142.26	277,800.38
669884AF5	665.00	-	665.00	594.98	(70.02)	594.98	1,681.56
68383NCA9	1,071,677.05	-	1,071,677.05	1,066,860.42	(4,816.63)	1,066,860.42	749,418.91
68383NCU5	624,729.59	-	624,729.59	590,719.18	(34,010.41)	590,719.18	423,359.33
68383NDT7	847,976.88	-	847,976.88	845,734.80	(2,242.08)	845,734.80	468,351.24
68402CAC8	107,267.93	-	107,267.93	102,694.90	(4,573.03)	102,694.90	93,365.97
74927XAM4	14,203.88	-	14,203.88	6,658.74	(7,545.14)	6,658.74	25,452.34
76110H4M8	75,515.63	-	75,515.63	61,806.61	(13,709.02)	61,806.61	71,310.62
76110H5C9	14,023.56	-	14,023.56	9,011.15	(5,012.41)	9,011.15	8,730.49
76110HKX6	977,854.31	-	977,854.31	312,777.27	(665,077.04)	312,777.27	697,352.41
76110HKY4	91,675.87	-	91,675.87	25,876.86	(65,799.01)	25,876.86	87,284.00
761118FM5	1,291,650.81	-	1,291,650.81	1,260,093.64	(31,557.17)	1,260,093.64	945,349.77
761118KUI	689,559.02	-	689,559.02	667,605.21	(21,953.81)	667,605.21	413,403.82
761118NN4	740,394.52	-	740,394.52	720,204.95	(20,189.57)	720,204.95	454,045.23
761118RJ9	61,257.47	-	61,257.47	58,031.54	(3,225.93)	58,031.54	32,265.36
761118RM2	1,795,367.21	-	1,795,367.21	1,702,558.95	(92,808.26)	1,702,558.95	988,380.65
76114GAL1	24.06	-	24.06	16.93	(7.13)	16.93	1,208.89
79549AYA1	246,017.91	-	246,017.91	211,496.38	(34,521.53)	211,496.38	114,881.58
79549AYB9	48,218.19	-	48,218.19	29,828.82	(18,389.37)	29,828.82	25,987.52
81744FDK0	790,998.13	-	790,998.13	783,592.24	(7,405.89)	783,592.24	707,569.01
863579YR3	226,457.49	-	226,457.49	217,888.63	(8,568.86)	217,888.63	161,009.51
86358RLG0	42,477.75	-	42,477.75	17,498.96	(24,978.79)	17,498.96	19,500.65
86358RSJ7	8,448.24	-	8,448.24	338.06	(8,110.18)	338.06	2,644.92
86359ADN0	184,431.29	-	184,431.29	179,330.84	(5,100.45)	179,330.84	59,057.89

**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
86359ANH2	\$ 157,196.10	\$ -	\$ 157,196.10	\$ 152,925.20	\$ (4,270.90)	\$ 152,925.20	\$ 119,627.22
86359AXX6	380,166.25	-	380,166.25	185,895.53	(194,270.72)	185,895.53	326,610.45
86359AZE6	114,457.50	-	114,457.50	58,216.28	(56,241.22)	58,216.28	87,712.76
87222EAJ7	3,160.99	-	3,160.99	2,074.02	(1,086.97)	2,074.02	7,463.98
885220FS7	1,482,771.62	-	1,482,771.62	1,462,110.35	(20,661.27)	1,462,110.35	1,280,226.63
929227XH4	89,398.20	-	89,398.20	29,483.72	(59,914.48)	29,483.72	83,894.49
92922F4M7	461,867.25	-	461,867.25	460,399.66	(1,467.59)	460,399.66	357,043.44
92922F5T1	754,449.65	-	754,449.65	751,621.73	(2,827.92)	751,621.73	578,679.81
92922F7Q5	811,725.75	-	811,725.75	787,474.51	(24,251.24)	787,474.51	578,388.81
92922FB72	174,033.89	-	174,033.89	171,521.41	(2,512.48)	171,521.41	109,769.44
92922FD21	37,049.05	-	37,049.05	36,967.94	(81.11)	36,967.94	28,291.29
92922FD47	1,562,212.41	-	1,562,212.41	1,532,338.45	(29,873.96)	1,532,338.45	1,128,201.83
92922FJ25	870,672.48	-	870,672.48	869,364.12	(1,308.36)	869,364.12	661,937.46
92922FTJ7	164,008.83	-	164,008.83	155,371.71	(8,637.12)	155,371.71	111,988.78
92922FwU8	406,061.49	-	406,061.49	395,865.69	(10,195.80)	395,865.69	267,934.37
92922FZF8	1,003,789.34	-	1,003,789.34	983,272.60	(20,516.74)	983,272.60	686,759.77
92925CBB7	414,114.78	-	414,114.78	408,734.53	(5,380.25)	408,734.53	286,656.08
92926SAE6	135,399.33	-	135,399.33	132,953.53	(2,445.80)	132,953.53	108,380.51
939336U35	241,906.76	-	241,906.76	227,212.63	(14,694.13)	227,212.63	228,143.69
939336X65	1,868,737.75	-	1,868,737.75	1,820,962.49	(47,775.26)	1,820,962.49	1,304,679.81
93934FHC9	613,357.14	-	613,357.14	600,364.66	(12,992.48)	600,364.66	368,478.47
93934FJG6	1,509,523.62	-	1,509,523.62	1,488,706.67	(20,816.95)	1,488,706.67	890,797.79
94983CAJ6	2,959,095.05	-	2,959,095.05	2,858,507.34	(100,587.71)	2,858,507.34	2,845,443.88
94983EAH6	2,117,761.57	-	2,117,761.57	2,097,519.45	(20,242.12)	2,097,519.45	1,736,895.60
94983TAE0	1,308,145.55	-	1,308,145.55	1,298,811.22	(9,334.33)	1,298,811.22	1,174,715.97
94983Y AQ2	742,851.35	-	742,851.35	696,119.07	(46,732.28)	696,119.07	634,009.66
L26479NN8	139,029.94	-	139,029.94	21,389.22	(117,640.72)	21,389.22	281,757.06
Totals	\$ 117,247,144.97	\$ -	\$ 117,247,144.97	\$ 110,848,178.13	\$ (6,398,966.84)	\$ 110,848,178.13	\$ 81,512,592.53

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	\$ 40,979.60	\$ -	\$ 40,979.60	\$ 41,617.12	\$ 637.52	\$ 41,617.12	\$ 41,150.00
004375CT6	547,210.37	-	547,210.37	498,408.11	(48,802.26)	498,408.11	275,971.09
00442GAD2	124,301.94	-	124,301.94	126,826.06	2,524.12	126,826.06	117,112.92
00442KAD3	136,394.66	-	136,394.66	132,240.00	(4,154.66)	132,240.00	100,198.47
007037BK9	23,616.73	-	23,616.73	47,532.66	23,915.93	47,532.66	47,927.40
02146YAD8	315,621.69	-	315,621.69	311,787.94	(3,833.75)	311,787.94	200,548.08
02147DAV3	44,503.08	-	44,503.08	41,864.87	(2,638.21)	41,864.87	40,283.32
02150MAB1	2,211,085.86	-	2,211,085.86	2,150,068.80	(61,017.06)	2,150,068.80	1,454,018.37
02660CAH3	22,333.30	-	22,333.30	10,209.90	(12,123.40)	10,209.90	7,276.30
02660TGN7	950,273.39	-	950,273.39	951,274.79	1,001.40	951,274.79	535,155.85
02660THL0	70,867.66	-	70,867.66	67,489.03	(3,378.63)	67,489.03	44,216.36
02660THT3	27,402.01	-	27,402.01	27,150.72	(251.29)	27,150.72	20,664.10
040104QN4	599,592.01	-	599,592.01	573,649.09	(25,942.92)	573,649.09	479,330.60
040104RV5	352,293.10	-	352,293.10	340,425.92	(11,867.18)	340,425.92	241,385.65
040104TG6	50,917.69	-	50,917.69	49,146.24	(1,771.45)	49,146.24	32,967.40
05948XR52	190,140.52	-	190,140.52	36,617.44	(153,523.08)	36,617.44	75,369.15
05948XVH1	203,010.15	-	203,010.15	41,498.42	(161,511.73)	41,498.42	17,690.11
05948XVJ7	193,850.33	-	193,850.33	13,080.33	(180,770.00)	13,080.33	43,059.13
05949ALH1	299,434.57	-	299,434.57	293,306.58	(6,127.99)	293,306.58	265,812.46
05949AZG8	796,554.20	-	796,554.20	795,049.99	(1,504.21)	795,049.99	680,837.72
05950DAA8	1,480,343.49	-	1,480,343.49	1,475,039.67	(5,303.82)	1,475,039.67	1,131,160.60
07325VAG9	69,399.67	-	69,399.67	70,753.49	1,353.82	70,753.49	61,203.01
07384YNJ1	337,698.04	-	337,698.04	313,676.87	(24,021.17)	313,676.87	324,940.40
073852AD7	78,094.81	-	78,094.81	70,170.00	(7,924.81)	70,170.00	38,460.00
07386HCP4	48,187.18	-	48,187.18	10,300.87	(37,886.31)	10,300.87	18,237.81
07386HEN7	46,376.00	-	46,376.00	4,829.68	(41,546.32)	4,829.68	9,786.95
073879QF8	82,618.55	-	82,618.55	83,465.32	846.77	83,465.32	47,359.15
073879Z92	1,225,813.23	-	1,225,813.23	1,195,468.49	(30,344.74)	1,195,468.49	396,491.48
07389VAA5	140,629.30	-	140,629.30	139,836.18	(793.12)	139,836.18	132,044.40
07400KAB4	400,011.07	-	400,011.07	381,010.00	(19,001.07)	381,010.00	190,227.80
07401EAA7	452,576.73	-	452,576.73	443,373.16	(9,203.57)	443,373.16	290,753.13
07820QAY1	1,872,110.56	-	1,872,110.56	1,860,426.29	(11,684.27)	1,860,426.29	1,199,370.05
1248MEAE9	150,341.12	-	150,341.12	133,400.00	(16,941.12)	133,400.00	125,024.53
1248MEAG4	61,812.23	-	61,812.23	58,230.00	(3,582.23)	58,230.00	54,152.93
1248RHAD9	199,354.43	-	199,354.43	188,790.00	(10,564.43)	188,790.00	115,370.36
12498NAB9	251,714.06	-	251,714.06	252,435.66	721.60	252,435.66	198,490.59
12567AAF4	103,440.32	-	103,440.32	102,681.23	(759.09)	102,681.23	97,263.92
12629EAK1	868.20	-	868.20	417.08	(451.12)	417.08	2,288.04
12638PAL3	75.64	-	75.64	63.55	(12.09)	63.55	552.55
126670WT1	637,710.20	-	637,710.20	637,955.39	245.19	637,955.39	499,837.69
12667GR62	889,858.09	-	889,858.09	884,387.20	(5,470.89)	884,387.20	520,733.71
12667GRw5	109,617.88	-	109,617.88	109,288.82	(329.06)	109,288.82	55,210.85
12667GS20	1,425,278.13	-	1,425,278.13	1,429,564.51	4,286.38	1,429,564.51	803,494.81
12667GwF6	915,258.16	-	915,258.16	909,929.03	(5,329.13)	909,929.03	470,125.53
12668A3D6	679,661.94	-	679,661.94	677,855.31	(1,806.63)	677,855.31	249,477.79
12668A4B8	1,064,455.32	-	1,064,455.32	1,045,396.78	(19,058.54)	1,045,396.78	555,928.99
12668AC26	416,940.36	-	416,940.36	415,456.05	(1,484.31)	415,456.05	248,688.79
12668AEV3	1,094,281.53	-	1,094,281.53	1,088,596.67	(5,684.86)	1,088,596.67	634,375.32
12668APP6	25,374.23	-	25,374.23	20,727.64	(4,646.59)	20,727.64	32,296.98

## 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
12668BAU7	\$ 21,391.72	\$ -	\$ 21,391.72	\$ 19,098.77	\$ (2,292.95)	\$ 19,098.77	\$ 22,340.16
12668BB77	5,375,511.77	-	5,375,511.77	5,320,896.59	(54,615.18)	5,320,896.59	3,261,967.96
126694YM4	294,044.22	-	294,044.22	284,718.25	(9,325.97)	284,718.25	145,454.64
12669EH33	29,967.07	-	29,967.07	29,182.10	(784.97)	29,182.10	21,858.10
12669FVD2	111,189.19	-	111,189.19	110,229.37	(959.82)	110,229.37	103,932.60
12669FXR9	39,525.02	-	39,525.02	39,496.67	(28.35)	39,496.67	26,205.72
12669GKH3	1,624,882.69	-	1,624,882.69	1,617,720.98	(7,161.71)	1,617,720.98	987,642.54
12669GRM5	558,473.82	-	558,473.82	607,659.45	49,185.63	607,659.45	341,117.44
12669GRQ6	1,674,000.21	-	1,674,000.21	1,621,720.68	(52,279.53)	1,621,720.68	988,505.91
12669GTV3	64,891.41	-	64,891.41	64,766.56	(124.85)	64,766.56	35,498.14
12669GUR0	488,337.63	-	488,337.63	484,674.30	(3,663.33)	484,674.30	282,475.20
12669UBB5	65,531.94	-	65,531.94	64,555.24	(976.70)	64,555.24	60,591.00
17310JAE2	414.80	-	414.80	270.00	(144.80)	270.00	3,210.00
22540V3F7	574,715.27	-	574,715.27	556,247.87	(18,467.40)	556,247.87	296,071.38
22541Q4M1	251,506.46	-	251,506.46	196,005.18	(55,501.28)	196,005.18	122,665.32
22541QJF4	156,325.07	-	156,325.07	45,098.28	(111,226.79)	45,098.28	64,847.10
22541QV25	74,278.57	-	74,278.57	3,588.94	(70,689.63)	3,588.94	9,479.54
2254WOKK0	1,636.67	-	1,636.67	1,843.85	207.18	1,843.85	24,335.51
23243AAD8	115,345.80	-	115,345.80	114,400.32	(945.48)	114,400.32	69,317.05
23244LAB7	36,218.60	-	36,218.60	31,640.00	(4,578.60)	31,640.00	33,922.00
23245QAA7	238,791.70	-	238,791.70	238,123.93	(667.77)	238,123.93	157,116.35
23248AAJ0	109,846.42	-	109,846.42	105,234.80	(4,611.62)	105,234.80	94,172.15
23332UCM4	83,795.34	-	83,795.34	83,692.18	(103.16)	83,692.18	52,319.20
25150PAD1	18.50	-	18.50	13.35	(5.15)	13.35	19.54
30251YAB4	619,622.00	-	619,622.00	619,560.04	(61.96)	619,560.04	445,783.33
32051DRA2	14,449.90	-	14,449.90	14,093.18	(356.72)	14,093.18	13,224.57
32051GBV6	48,601.36	-	48,601.36	33,286.35	(15,315.01)	33,286.35	37,939.89
32051GVN2	756,104.42	-	756,104.42	733,056.28	(23,048.14)	733,056.28	728,013.58
32051GZS7	1,393,975.08	-	1,393,975.08	1,386,720.00	(7,255.08)	1,386,720.00	1,194,100.16
32056CAH2	2,883,821.15	-	2,883,821.15	2,879,280.00	(4,541.15)	2,879,280.00	2,165,166.17
35729RAE6	229,523.05	-	229,523.05	225,158.95	(4,364.10)	225,158.95	196,043.94
362334EB6	619,791.82	-	619,791.82	600,458.90	(19,332.92)	600,458.90	478,960.52
36242D3Z4	7,190.72	-	7,190.72	4,845.00	(2,345.72)	4,845.00	4,469.70
36242DGA5	59,299.57	-	59,299.57	32,885.38	(26,414.19)	32,885.38	30,959.43
362437AC9	327,406.73	-	327,406.73	330,796.10	3,389.37	330,796.10	272,044.15
362480AD7	260,265.57	-	260,265.57	254,673.04	(5,592.53)	254,673.04	136,162.00
39538RBB4	1,330,292.00	-	1,330,292.00	1,328,363.57	(1,928.43)	1,328,363.57	745,782.44
39539GAA0	543,753.86	-	543,753.86	546,796.93	3,043.07	546,796.93	315,164.29
40430HEB0	6,935.37	-	6,935.37	5,525.00	(1,410.37)	5,525.00	12,417.00
40430HFL7	190,624.18	-	190,624.18	190,580.00	(44.18)	190,580.00	143,050.00
40430MAB3	41,265.80	-	41,265.80	45,932.32	4,666.52	45,932.32	34,826.50
40431HAT4	(134.52)	-	(134.52)	8.62	143.14	8.62	2,413.72
40431KAE0	551,885.24	-	551,885.24	530,985.00	(20,900.24)	530,985.00	487,414.41
41161PA86	112,593.99	-	112,593.99	113,513.91	919.92	113,513.91	92,006.70
41161PHC0	797,327.74	-	797,327.74	788,862.27	(8,465.47)	788,862.27	514,816.60
41161PHU0	650,354.45	-	650,354.45	647,115.15	(3,239.30)	647,115.15	396,578.01
41161PLR2	1,705,814.72	-	1,705,814.72	1,697,937.25	(7,877.47)	1,697,937.25	1,011,354.71
41161PMG5	2,419,551.32	-	2,419,551.32	2,403,730.34	(15,820.98)	2,403,730.34	1,439,167.38
41161PQU0	1,316,980.92	-	1,316,980.92	1,305,196.95	(11,783.97)	1,305,196.95	756,350.22
41161PTN3	151,805.38	-	151,805.38	150,863.73	(941.65)	150,863.73	82,975.68
41161PWB5	710,718.91	-	710,718.91	706,019.06	(4,699.85)	706,019.06	396,821.83
41164LAB5	1,419,508.13	-	1,419,508.13	1,393,571.68	(25,936.45)	1,393,571.68	710,171.19
43739EAP2	3,520,348.31	-	3,520,348.31	3,514,276.79	(6,071.52)	3,514,276.79	1,979,133.42
43739EBJ5	903,187.10	-	903,187.10	902,030.34	(1,156.76)	902,030.34	646,560.15
45254NNP8	1,912,632.97	-	1,912,632.97	1,890,544.59	(22,088.38)	1,890,544.59	1,214,860.42
45254NPA9	1,510,579.29	-	1,510,579.29	1,510,519.68	(59.61)	1,510,519.68	972,265.55
45254NPG6	47,773.28	-	47,773.28	47,461.54	(311.74)	47,461.54	26,146.68
45254NPU5	531,101.50	-	531,101.50	531,155.09	53.59	531,155.09	303,882.33
45254TSM7	467,264.14	-	467,264.14	463,787.82	(3,476.32)	463,787.82	188,857.39
45660L4P1	8,621.76	-	8,621.76	224.57	(8,397.19)	224.57	449.13
45660LGX1	7,297.70	-	7,297.70	3,543.86	(3,753.84)	3,543.86	5,888.58
45660LYD8	3,083.52	-	3,083.52	2,362.42	(721.10)	2,362.42	3,409.33
45660LW96	268,591.76	-	268,591.76	254,314.76	(14,277.00)	254,314.76	145,509.89
45660LWD7	294,786.76	-	294,786.76	298,213.95	3,427.19	298,213.95	246,260.88
45660LYW3	354,526.86	-	354,526.86	339,554.89	(14,971.97)	339,554.89	180,018.91
45660N5H4	673,093.50	-	673,093.50	659,474.26	(13,619.24)	659,474.26	438,341.00
45660NRB3	461,814.48	-	461,814.48	421,909.93	(39,904.55)	421,909.93	242,336.66
45667WAA6	451,021.01	-	451,021.01	455,855.38	4,834.37	455,855.38	260,733.44
45667WAC2	19,343.09	-	19,343.09	27,484.55	8,141.46	27,484.55	22,564.83
466247XE8	673,546.81	-	673,546.81	672,871.06	(675.75)	672,871.06	440,480.85
46626CBS8	84,419.53	-	84,419.53	83,142.14	(1,277.39)	83,142.14	129,547.10
466286AH4	56.70	-	56.70	40.00	(16.70)	40.00	89.22
525226AL0	52,869.83	-	52,869.83	49,830.00	(3,039.83)	49,830.00	5,565.00
525229AG5	78,318.03	-	78,318.03	67,660.00	(10,658.03)	67,660.00	55,382.72
52524VAG4	1,431,560.26	-	1,431,560.26	1,425,789.45	(5,770.81)	1,425,789.45	868,776.15
52524YAF0	1,330,313.66	-	1,330,313.66	1,323,958.37	(6,355.29)	1,323,958.37	718,348.63
576433FP6	166,758.86	-	166,758.86	155,795.41	(10,963.45)	155,795.41	47,122.48
576433GW0	129,899.92	-	129,899.92	95,595.91	(34,304.01)	95,595.91	32,822.87
576444AA1	(27.38)	-	(27.38)	-	27.38	-	-
590212AB2	44,715.26	-	44,715.26	43,830.90	(884.36)	43,830.90	45,145.86
59024UAB7	136,248.71	-	136,248.71	139,002.32	2,753.61	139,002.32	131,744.60
61745IDQ9	199,522.46	-	199,522.46	197,919.71	(1,602.75)	197,919.71	167,749.72
61750FAE0	47,716.69	-	47,716.69	43,850.00	(3,866.69)	43,850.00	34,961.57
61751JAQ4	1,929.02	-	1,929.02	1,080.00	(849.02)	1,080.00	3,751.80
61753VAG7	171.19	-	171.19	120.00	(51.19)	120.00	405.73
61755FAE5	656.92	-	656.92	320.00	(336.92)	320.00	1,976.38
61915RBB1	455,534.41	-	455,534.41	451,268.11	(4,266.30)	451,268.11	288,568.67
638728AC9	129,822.30	-	129,822.30	125,070.00	(4,752.30)	125,070.00	101,801.43
64352VQR5	567,667.53	-	567,667.53	545,735.99	(21,931.54)	545,735.99	506,496.40



## 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	\$ 559,475.56	\$ -	\$ 559,475.56	\$ 539,684.72	\$ (19,790.84)	\$ 539,684.72	\$ 381,133.39
65106FAG7	21,383.20	-	21,383.20	11,100.00	(10,283.20)	11,100.00	37,644.36
65535VUS5	271,622.40	-	271,622.40	278,039.67	6,417.27	278,039.67	217,892.60
669884AF5	1,542.86	-	1,542.86	900.00	(642.86)	900.00	1,626.44
74922MAB7	168,040.38	-	168,040.38	177,534.78	9,494.40	177,534.78	103,548.11
74922MAC5	67,973.80	-	67,973.80	67,393.37	(580.43)	67,393.37	40,310.37
74924YAH6	961.58	-	961.58	450.00	(511.58)	450.00	973.10
74951PBT4	362,965.75	-	362,965.75	190,917.07	(172,048.68)	190,917.07	219,714.77
74951PBV9	145,318.79	-	145,318.79	43,239.87	(102,078.92)	43,239.87	74,611.01
75114NA2	1,414,024.73	-	1,414,024.73	1,421,777.52	7,752.79	1,421,777.52	803,856.66
75114NAB0	224,477.34	-	224,477.34	236,258.08	11,780.74	236,258.08	140,718.40
75970JAL0	10,485.15	-	10,485.15	8,340.00	(2,145.15)	8,340.00	15,783.00
75971EAK2	5,795.97	-	5,795.97	5,100.00	(695.97)	5,100.00	14,144.50
76110GJ85	664,062.51	-	664,062.51	629,831.11	(34,231.40)	629,831.11	526,056.81
76110H4M8	84,729.19	-	84,729.19	86,608.66	1,879.47	86,608.66	48,630.06
76110HKX6	1,271,222.16	-	1,271,222.16	996,875.80	(274,346.36)	996,875.80	704,594.43
76110HKY4	239,602.43	-	239,602.43	97,123.49	(142,478.94)	97,123.49	88,503.30
76118FM5	1,385,807.66	-	1,385,807.66	1,358,709.71	(27,097.95)	1,358,709.71	964,194.95
76118FQ6	(735.56)	-	(735.56)	93.28	828.84	93.28	111.26
76118NN4	770,909.92	-	770,909.92	766,503.27	(4,406.65)	766,503.27	448,944.27
76118RJ9	64,994.94	-	64,994.94	65,169.60	174.66	65,169.60	32,771.60
76118WFP9	1,485,188.29	-	1,485,188.29	1,509,506.38	24,318.09	1,509,506.38	844,585.88
76118WS3	29.61	-	29.61	17.52	(12.09)	17.52	17.43
79549ASM2	85,161.38	-	85,161.38	86,686.89	1,525.51	86,686.89	57,903.29
79549AYA1	258,248.88	-	258,248.88	251,975.44	(6,273.44)	251,975.44	115,069.68
79549AYB9	57,530.44	-	57,530.44	49,428.31	(8,102.13)	49,428.31	25,701.01
81379EAA0	72,774.42	-	72,774.42	69,685.13	(3,089.29)	69,685.13	58,049.55
81879MAX7	5,200.94	-	5,200.94	3,120.00	(2,080.94)	3,120.00	5,685.12
84752CAE7	48,806.97	-	48,806.97	46,960.00	(1,846.97)	46,960.00	16,967.50
863579DV7	160,584.52	-	160,584.52	151,821.72	(8,762.80)	151,821.72	25,196.59
863579GG7	5,894.18	-	5,894.18	3,448.27	(2,445.91)	3,448.27	4,548.40
863579YR3	235,766.99	-	235,766.99	237,421.64	1,654.65	237,421.64	163,982.11
86358BAH5	602.33	-	602.33	400.00	(202.33)	400.00	638.83
86358RUR6	44,703.88	-	44,703.88	2,663.43	(42,040.45)	2,663.43	7,985.87
86359A6A6	1,018,886.48	-	1,018,886.48	448,965.43	(569,921.05)	448,965.43	710,679.87
86359ACD3	100,232.63	-	100,232.63	110,711.34	10,478.71	110,711.34	90,501.24
86359ACE1	34,079.33	-	34,079.33	22,911.25	(11,168.08)	22,911.25	40,028.47
86359AEH2	65,155.02	-	65,155.02	42,739.18	(22,415.84)	42,739.18	8,938.36
86359ANH2	165,678.06	-	165,678.06	164,308.64	(1,369.42)	164,308.64	124,618.05
86359AXX6	558,921.25	-	558,921.25	399,238.38	(159,682.87)	399,238.38	335,847.02
86359AZE6	187,375.97	-	187,375.97	114,300.01	(73,075.96)	114,300.01	87,364.26
86359BLS8	(262.45)	-	(262.45)	29,634.94	29,897.39	29,634.94	3,218.01
86363DAA9	1,219,188.22	-	1,219,188.22	1,212,309.13	(6,879.09)	1,212,309.13	655,517.72
86363HAB8	418,218.09	-	418,218.09	455,565.95	37,347.86	455,565.95	383,963.45
872227AM5	3,074.21	-	3,074.21	2,760.00	(314.21)	2,760.00	22,521.42
929227QB5	13,730.14	-	13,730.14	12,566.15	(1,163.99)	12,566.15	10,137.97
929227ZF8	1,046,583.58	-	1,046,583.58	1,039,976.45	(6,607.13)	1,039,976.45	708,528.28
92925CBB7	433,660.12	-	433,660.12	427,407.46	(6,252.66)	427,407.46	280,503.91
939335P90	3,416.50	-	3,416.50	621.71	(2,794.79)	621.71	2,633.01
9393363A9	17,295.29	-	17,295.29	15,570.67	(1,724.62)	15,570.67	16,304.41
9393365V1	39,236.11	-	39,236.11	38,320.15	(915.96)	38,320.15	32,715.36
939336X65	1,946,524.02	-	1,946,524.02	1,935,272.75	(11,251.27)	1,935,272.75	1,208,239.19
93934FJQ6	1,590,251.89	-	1,590,251.89	1,571,735.72	(18,516.17)	1,571,735.72	911,555.64
93934XAB9	276,681.58	-	276,681.58	273,634.88	(3,046.70)	273,634.88	274,930.53
93935AAE2	9,595.49	-	9,595.49	16,798.04	7,202.55	16,798.04	17,529.51
93936JAM4	685.62	-	685.62	217.25	(468.37)	217.25	9,276.07
9497EVAF2	1,020.53	-	1,020.53	625.00	(395.53)	625.00	1,081.40
94983TAE0	1,355,220.28	-	1,355,220.28	1,344,324.96	(10,895.32)	1,344,324.96	1,150,154.56
94983VAC9	3,705,240.67	-	3,705,240.67	3,574,832.45	(130,408.22)	3,574,832.45	3,471,148.94
94983YAQ2	768,030.08	-	768,030.08	760,604.69	(7,425.39)	760,604.69	618,929.41
Totals	\$ 94,759,892.12	\$ -	\$ 94,759,892.12	\$ 91,319,792.71	\$ (3,440,099.41)	\$ 91,319,792.71	\$ 61,154,481.79

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	\$ 54,515.28	\$ -	\$ 54,515.28	\$ 52,958.42	\$ (1,556.86)	\$ 52,958.42	\$ 45,425.70
004375CT6	413,257.00	143,038.74	556,295.74	551,600.42	(4,695.32)	551,600.42	438,691.19
00442GAD2	165,911.30	6,411.54	172,322.84	150,821.07	(21,501.77)	150,821.07	131,390.97
00442JAE4	372,629.91	127,056.82	499,686.73	410,412.04	(89,274.69)	410,412.04	274,323.84
00442KAD3	140,111.68	31,045.19	171,156.87	136,394.66	(34,762.21)	136,394.66	85,435.80
00442LAD1	161,945.11	(8,349.97)	153,595.14	116,372.93	(37,222.21)	116,372.93	90,557.07
007037BK9	90,478.99	15,050.75	105,529.74	57,392.97	(48,136.77)	57,392.97	42,996.75
01853GAB6	20,285.98	49,369.87	69,655.85	69,671.65	15.80	69,671.65	91,298.65
02146YAD8	376,334.05	(25,600.98)	350,733.07	321,951.81	(28,781.26)	321,951.81	179,696.62
02147CAA1	680,929.55	(46,338.88)	634,590.67	634,628.55	37.88	634,628.55	408,482.17
02147DAV3	54,628.32	11,425.10	66,053.42	54,854.60	(11,198.82)	54,854.60	37,815.84
02150MAB1	2,629,063.01	(314,613.70)	2,314,449.31	2,211,085.86	(103,363.45)	2,211,085.86	1,448,449.64
02660CAH3	16,685.05	8,426.36	25,111.41	25,120.83	9.42	25,120.83	8,429.97
02660TGN7	1,001,701.06	-	1,001,701.06	990,332.41	(11,368.65)	990,332.41	532,685.75
02660THL0	86,207.12	(11,367.10)	74,840.02	70,867.66	(3,972.36)	70,867.66	32,158.74
02660THT3	20,754.19	13,594.80	34,348.99	32,822.21	(1,526.78)	32,822.21	23,602.72
02660TJB0	3,544,620.35	(28,527.11)	3,516,093.24	3,472,228.57	(43,864.67)	3,472,228.57	1,667,846.99
02660XAD6	960,579.29	(24,217.55)	936,361.74	923,771.35	(12,590.39)	923,771.35	510,460.32
040104QN4	668,988.53	-	668,988.53	664,892.25	(4,096.28)	664,892.25	551,720.69

## 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
040104RV5	\$ 483,448.04	\$ (15,346.16)	\$ 468,101.88	\$ 393,008.81	\$ (75,093.07)	\$ 393,008.81	\$ 265,004.00
040104TG6	62,886.08	(337.46)	62,548.62	51,612.30	(10,936.32)	51,612.30	30,670.00
04544TAB7	122,227.14	(25,298.29)	96,928.85	96,928.86	0.01	96,928.86	112,263.31
05535DCF9	1,408,550.33	(153,637.19)	1,254,913.14	1,254,913.14	-	1,254,913.14	824,744.54
05615TAA0	1,251,756.54	(322,056.54)	929,700.00	929,700.00	-	929,700.00	270,000.00
05946XJW4	28,991.08	(20,058.90)	8,932.18	8,931.56	(0.62)	8,931.56	26,915.99
05946XYP2	99,778.65	-	99,778.65	92,984.42	(6,794.23)	92,984.42	54,111.63
05948XVJ7	180,234.91	25,954.32	206,189.23	199,836.41	(6,352.82)	199,836.41	44,880.80
05949AGR5	356,453.17	-	356,453.17	354,473.71	(1,979.46)	354,473.71	305,113.23
05949AHG8	788,513.13	-	788,513.13	775,095.60	(13,417.53)	775,095.60	713,246.18
05949ALH1	320,448.10	-	320,448.10	317,165.50	(3,282.60)	317,165.50	275,590.73
06050HKY3	18,948.66	11,378.92	30,327.58	30,060.24	(267.34)	30,060.24	9,656.59
06652DAA7	753,965.75	(23,536.55)	730,429.20	727,776.65	(2,652.55)	727,776.65	400,955.82
07325VAG9	85,707.72	(827.79)	84,879.93	74,701.24	(10,178.69)	74,701.24	54,845.39
07384MS60	1,332,896.89	(168,213.06)	1,164,683.83	1,160,669.74	(4,014.09)	1,160,669.74	976,483.63
07384MV33	7,286.37	19,293.52	26,579.89	27,669.23	1,089.34	27,669.23	30,540.45
073852AD7	140,492.11	(42,021.20)	98,470.91	98,094.81	(20,376.10)	78,094.81	52,794.00
073854AB7	1,934,118.95	216,402.41	2,150,521.36	1,888,178.10	(262,343.26)	1,888,178.10	1,276,348.54
073860AB4	105,506.59	629.97	106,136.56	95,352.53	(10,784.03)	95,352.53	69,566.40
07386HCP4	74,859.57	24,314.69	99,174.26	49,939.43	(49,234.83)	49,939.43	18,240.98
07386HEN7	39,866.89	12,709.94	52,576.83	49,696.37	(2,880.46)	49,696.37	10,721.71
07386HJL6	28,985.44	9,111.07	38,096.51	19,137.58	(18,958.93)	19,137.58	31,025.76
07386HSF9	81,735.99	1,810.74	83,546.73	33,711.61	(49,835.12)	33,711.61	44,137.99
07386HSP7	942,789.86	-	942,789.86	934,354.48	(8,435.38)	934,354.48	588,423.44
073879QF8	99,987.05	(7,445.86)	92,541.19	88,148.95	(4,392.24)	88,148.95	48,921.91
073879Z92	1,191,456.17	117,157.28	1,308,613.45	1,193,280.81	(115,332.64)	1,193,280.81	432,571.16
07389VAA5	177,709.30	(18,459.91)	159,249.39	151,211.91	(8,037.48)	151,211.91	140,511.33
07400XAB4	684,532.80	(252,846.68)	431,686.12	400,011.07	(31,675.05)	400,011.07	198,123.59
07401EAA7	554,695.88	-	554,695.88	480,476.44	(74,219.44)	480,476.44	309,258.89
07401LBA0	20,185.26	8,358.74	28,544.00	24,493.97	(4,050.03)	24,493.97	26,751.93
07401UAB9	-	31,134.23	31,134.23	-	(31,134.23)	-	-
07820QAY1	1,963,634.93	(49,516.98)	1,914,117.95	1,904,440.30	(9,677.65)	1,904,440.30	1,197,167.12
1248MEAE9	220,336.10	(16,561.85)	203,774.25	150,341.12	(53,433.13)	150,341.12	129,009.18
1248MEAG4	67,036.31	9,018.31	76,054.62	61,812.23	(14,242.39)	61,812.23	51,782.11
1248MGAJ3	28,877.25	(624.46)	28,252.79	28,249.63	(3.16)	28,249.63	28,565.32
1248RHAD9	207,239.90	28,151.12	235,391.02	201,329.81	(34,061.21)	201,329.81	112,603.89
12498NAB9	318,264.34	(3,676.97)	314,587.37	284,168.08	(30,419.29)	284,168.08	227,122.26
12544WAK3	173,604.51	(57,634.39)	115,970.12	115,968.80	(1.32)	115,968.80	169,083.23
12567AAF4	79,672.66	28,121.33	107,793.99	108,663.62	869.63	108,663.62	121,121.24
12629EAK1	2,797.55	1,081.15	3,878.70	1,040.82	(2,837.88)	1,040.82	3,241.85
12629EAL9	528.25	150.99	679.24	83.75	(595.49)	83.75	192.86
12638PAL3	1,084.59	(31.35)	1,053.24	119.03	(934.21)	119.03	1,081.86
12666XAB3	291,010.99	(99,850.10)	191,160.89	173,742.87	(17,418.02)	173,742.87	189,430.15
126670HG6	1,068,437.13	-	1,068,437.13	1,068,809.40	372.27	1,068,809.40	1,152,077.25
126670TU2	18,522.46	(640.74)	17,881.72	17,144.66	(737.06)	17,144.66	15,102.50
126670WT1	718,557.40	(18,000.48)	700,556.92	683,269.36	(17,287.56)	683,269.36	508,547.03
12667FBJ3	387,471.34	79,391.48	466,862.82	388,882.28	(77,980.54)	388,882.28	256,899.47
12667G4D2	1,914.31	294.13	2,208.44	2,209.21	0.77	2,209.21	2,768.26
12667GME0	2,083,323.04	(32,858.17)	2,050,464.87	2,046,739.51	(3,725.36)	2,046,739.51	1,130,869.41
12667GR62	972,835.12	(53,475.59)	919,359.53	908,602.96	(10,756.57)	908,602.96	522,615.71
12667GRW5	125,700.05	(9,198.90)	116,501.15	112,897.07	(3,604.08)	112,897.07	38,316.40
12667GS20	1,539,084.67	(69,099.54)	1,469,985.13	1,463,724.61	(6,260.52)	1,463,724.61	838,604.56
12667GWF6	1,060,792.71	(76,779.08)	984,013.63	938,704.15	(45,309.48)	938,704.15	573,163.25
12668A3Q6	813,773.37	(89,306.50)	724,466.87	707,365.42	(17,101.45)	707,365.42	256,175.52
12668A4B8	1,173,181.75	(87,497.06)	1,085,684.69	1,085,684.69	-	1,085,684.69	572,279.11
12668AAV1	26,733.77	1,660.84	28,394.61	28,422.56	27.95	28,422.56	45,938.83
12668ACG8	371,744.09	(11,387.44)	360,356.65	360,356.65	-	360,356.65	268,595.59
12668ACZ6	461,514.55	(17,831.21)	443,683.34	424,336.88	(19,346.46)	424,336.88	244,027.86
12668AEV3	1,235,535.99	(79,005.91)	1,156,530.08	1,121,588.22	(34,941.86)	1,121,588.22	666,244.56
12668AGW9	106,795.86	(6,538.02)	100,257.84	98,013.78	(2,244.06)	98,013.78	59,960.00
12668APP6	34,610.55	-	34,610.55	33,715.36	(895.19)	33,715.36	24,749.62
12668AVP7	783,840.11	(13,010.78)	770,829.33	764,084.31	(6,545.02)	764,084.31	418,174.97
12668BAU7	27,688.30	7,805.68	35,493.98	35,776.01	282.03	35,776.01	44,378.57
12668BB77	6,292,480.46	(262,969.05)	6,029,511.41	5,457,795.46	(571,715.95)	5,457,795.46	3,180,219.62
12668BE33	2,830,867.14	-	2,830,867.14	2,684,874.97	(145,992.17)	2,684,874.97	1,413,324.94
126694N46	254,242.90	-	254,242.90	239,411.23	(14,831.67)	239,411.23	119,213.92
12669FKR3	37,041.23	(1,191.43)	35,849.80	35,880.41	30.61	35,880.41	27,584.24
12669FP23	251,960.94	(3,202.57)	248,758.37	151,402.18	(97,356.19)	151,402.18	211,030.43
12669FP31	48,499.86	25,807.15	74,307.01	74,377.85	70.84	74,377.85	337,380.92
12669FV02	128,612.03	(7,570.67)	121,041.36	118,511.48	(2,529.88)	118,511.48	106,225.96
12669FW82	130,972.73	(1,621.97)	129,350.76	128,448.73	(902.03)	128,448.73	87,663.44
12669GKH3	1,694,207.08	(33,426.70)	1,660,780.38	1,653,911.20	(6,869.18)	1,653,911.20	983,006.38
12669GRM5	708,888.31	(69,708.89)	639,179.42	636,739.30	(2,440.12)	636,739.30	322,764.42
12669GRQ6	1,887,708.26	(195,761.81)	1,691,946.45	1,691,953.69	7.24	1,691,953.69	847,064.30
12669GTV3	71,858.14	-	71,858.14	69,552.02	(2,306.12)	69,552.02	37,478.51
12669GUR0	518,734.65	-	518,734.65	495,443.84	(23,290.81)	495,443.84	285,295.56
14454AAB5	452,854.41	(5,094.20)	447,760.21	391,617.22	(56,142.99)	391,617.22	427,194.57
17307GMQ8	3,558,965.45	(208,750.54)	3,350,214.91	3,350,214.91	-	3,350,214.91	3,143,019.77
17307GPE2	2,579,304.52	(673,194.63)	1,906,109.89	1,906,109.90	0.01	1,906,109.90	1,707,691.50
17307GYD4	685,931.04	(7,691.78)	678,239.26	678,239.26	-	678,239.26	679,516.32
17309MAB9	1,220,291.19	(36,808.73)	1,183,482.46	1,009,809.45	(173,673.01)	1,009,809.45	843,312.31
17310JAE2	4,329.00	(2,342.82)	1,986.18	414.80	(1,571.38)	414.80	3,181.50
17311YAC7	195,148.24	37,554.10	232,702.34	184,426.74	(48,275.60)	184,426.74	130,178.83
17312TAH6	147,737.45	(17,664.95)	130,072.50	112,327.02	(17,745.48)	112,327.02	119,726.33
22540V3F7	448,029.34	138,974.78	587,004.12	583,731.67	(3,272.45)	583,731.67	120,335.00
22540VQ70	171,693.49	47,659.24	219,352.73	216,950.43	(2,402.30)	216,950.43	119,503.06
22541NBT5	169,068.20	69,318.56	238,386.76	223,551.63	(14,835.13)	223,551.63	135,225.73
22541NFL8	504,443.50	(12,411.75)	492,031.75	492,031.75	-	492,031.75	226,203.78
22541Q4M1	134,083.80	127,760.05	261,843.85	258,057.88	(3,785.97)	258,057.88	125,050.36
22541QFK3	47,748.29	(10,961.51)	36,786.78	36,777.35	(9.43)	36,777.35	32,894.33



## 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
22541QJR4	\$ 92,649.14	\$ 75,601.74	\$ 168,250.88	\$ 161,597.92	\$ (6,652.96)	\$ 161,597.92	\$ 73,770.75
22541QV25	61,925.93	24,738.97	86,664.90	85,450.32	(1,214.58)	85,450.32	9,765.06
22541SFL7	13.60	(1.65)	11.95	1.08	(10.87)	1.08	7.96
22541SVJ1	242,629.88	(131.75)	242,498.13	242,498.14	0.01	242,498.14	57,056.26
22541SRC4	127,179.80	27,319.23	154,499.03	154,499.03	-	154,499.03	112,613.74
225458RG5	12,330.53	(7,873.83)	4,456.70	4,456.70	-	4,456.70	4,781.69
2254W0KK0	35,543.14	(28,364.77)	7,178.37	3,150.95	(4,027.42)	3,150.95	24,334.44
2254W0NK7	238,153.31	(24,730.22)	213,423.09	181,880.23	(31,542.86)	181,880.23	123,515.47
23243AAD8	142,285.97	(11,285.00)	131,000.97	117,626.53	(13,374.44)	117,626.53	67,569.78
23244LAB7	49,952.96	(8,058.36)	41,894.60	36,218.60	(5,676.00)	36,218.60	30,030.00
23245QAA7	256,660.16	(10,653.62)	246,006.54	242,634.57	(3,371.97)	242,634.57	135,703.64
23248AAJ0	142,350.62	(9,616.34)	132,734.28	118,302.25	(14,432.03)	118,302.25	97,176.55
23332UAC8	463,567.49	(122.33)	463,445.16	457,679.03	(5,766.13)	457,679.03	264,333.87
23332UBV5	1,262,475.20	(81,086.26)	1,181,388.94	1,181,388.94	-	1,181,388.94	729,993.97
23332UCM4	87,814.95	-	87,814.95	85,834.49	(1,980.46)	85,834.49	53,585.69
23332UDU5	2,501,507.03	(71,848.28)	2,429,658.75	2,419,289.06	(10,369.69)	2,419,289.06	1,454,776.43
23332UFV1	146,162.66	(6,794.23)	139,368.43	139,368.43	-	139,368.43	76,733.07
25150PAD1	821.32	(408.37)	412.95	49.10	(363.85)	49.10	113.82
251510FB4	542,555.36	(13,837.33)	528,718.03	479,688.96	(49,029.07)	479,688.96	347,830.70
251510NC3	1,080,338.82	694,279.91	1,774,618.73	1,771,649.87	(2,968.86)	1,771,649.87	366,862.10
26410MAF7	872,309.43	(459,593.15)	412,716.28	450,112.10	37,395.82	450,112.10	87,858.00
26410WAD0	549,847.45	261,057.32	810,904.77	476,484.84	(334,419.93)	476,484.84	131,787.00
30247DAD3	33,623.21	-	33,623.21	27,394.41	(6,228.80)	27,394.41	16,394.00
316599AB5	32,110.48	-	32,110.48	31,122.12	(988.36)	31,122.12	30,141.46
318340AB2	48,931.70	5,605.92	54,537.62	53,911.36	(626.26)	53,911.36	20,656.88
32051DRA2	15,322.44	-	15,322.44	14,502.95	(819.49)	14,502.95	13,399.80
32051DV33	75,052.24	(4,364.38)	70,687.86	70,693.14	5.28	70,693.14	58,698.83
32051GBV6	50,608.95	-	50,608.95	49,241.70	(1,367.25)	49,241.70	64,090.77
32051GVN2	914,769.65	-	914,769.65	907,582.45	(7,187.20)	907,582.45	863,077.80
32051GZS7	1,544,886.14	(98,988.56)	1,445,897.58	1,393,975.08	(51,922.50)	1,393,975.08	1,137,586.72
32056CAH2	3,023,067.64	(120,652.34)	2,902,415.30	2,883,821.15	(18,594.15)	2,883,821.15	2,206,993.95
35729RAE6	333,064.65	(5,793.83)	327,270.82	254,281.87	(72,988.95)	254,281.87	262,069.30
36228FU38	33,285.42	(5,847.24)	27,438.18	27,533.38	95.20	27,533.38	33,840.33
362334EB6	758,873.24	(24,723.78)	734,149.46	672,496.87	(61,652.59)	672,496.87	505,488.38
362334FS8	163,465.58	(5,732.51)	157,733.07	138,412.70	(19,320.37)	138,412.70	97,745.92
362341SG5	44,505.60	(8,727.89)	35,777.71	35,784.03	6.32	35,784.03	38,234.01
362341XE4	5,290,533.21	(238,997.73)	5,051,535.48	5,054,663.20	3,127.72	5,054,663.20	4,375,036.70
36242D3Z4	12,459.03	2,473.10	14,932.13	7,190.72	(7,741.41)	7,190.72	4,748.70
36242DBY8	173,113.42	(1,339.35)	171,774.07	171,787.34	13.27	171,787.34	178,563.25
36242DGA5	116,135.27	(35,879.07)	80,256.20	59,648.96	(20,607.24)	59,648.96	49,778.81
362437AC9	396,095.68	-	396,095.68	377,251.68	(18,844.00)	377,251.68	300,016.98
36244LAA1	79,264.96	(961.77)	78,303.19	74,098.16	(4,205.03)	74,098.16	64,696.01
36248AD7	339,085.35	(35,158.04)	303,927.31	275,869.40	(28,057.91)	275,869.40	174,966.30
39538RAB5	1,638,931.98	(27,048.94)	1,611,883.04	1,611,883.04	-	1,611,883.04	834,667.08
39538RBB4	1,427,169.92	-	1,427,169.92	1,384,633.77	(42,536.15)	1,384,633.77	748,758.68
39538WFH6	840,832.57	(31,093.99)	809,738.58	793,106.68	(16,631.90)	793,106.68	399,445.92
39538WHF8	4,019,810.33	(261,693.67)	3,758,116.66	3,666,287.55	(91,829.11)	3,666,287.55	1,894,740.38
39539GAA0	578,237.73	-	578,237.73	568,776.23	(9,461.50)	568,776.23	325,488.74
40430HDC9	238,052.94	-	238,052.94	230,493.94	(7,559.00)	230,493.94	177,775.57
40430HEB0	11,027.17	(2,295.86)	8,731.31	6,935.37	(1,795.94)	6,935.37	10,470.50
40430HFL7	195,617.59	-	195,617.59	190,624.18	(4,993.41)	190,624.18	131,866.00
40430MAB3	76,617.12	-	76,617.12	49,284.77	(27,332.35)	49,284.77	42,296.35
40431HAT4	3,672.73	(7.55)	3,665.18	420.26	(3,244.92)	420.26	4,796.25
40431KAA8	15,879.34	-	15,879.34	14,783.48	(1,095.86)	14,783.48	12,662.04
40431KAE0	693,595.87	14,579.15	708,175.02	551,895.24	(156,289.78)	551,895.24	427,736.31
41161PA86	126,578.16	(10,726.62)	115,851.54	115,509.02	(342.52)	115,509.02	88,407.35
41161PFR9	167,572.78	(4,269.09)	163,303.69	163,273.13	(30.56)	163,273.13	105,929.75
41161PHC0	817,348.05	-	817,348.05	812,449.29	(4,898.76)	812,449.29	482,960.48
41161PHU0	672,493.84	(9,324.80)	663,169.04	661,041.02	(2,128.02)	661,041.02	390,211.72
41161PLR2	1,793,611.92	(48,705.53)	1,744,906.39	1,735,702.48	(9,203.91)	1,735,702.48	1,023,399.09
41161PMG6	2,525,585.83	(63,738.21)	2,461,847.62	2,448,533.14	(13,314.48)	2,448,533.14	1,444,079.47
41161PGU0	1,389,590.65	(47,133.53)	1,342,457.12	1,331,522.11	(10,935.01)	1,331,522.11	743,783.12
41161PTN3	160,563.71	-	160,563.71	155,051.29	(5,512.42)	155,051.29	92,204.70
41161PW5	745,871.54	(20,631.55)	725,239.99	719,926.16	(5,313.83)	719,926.16	396,985.28
41164LAB5	1,560,608.64	(14,068.87)	1,546,539.77	1,478,078.05	(68,461.72)	1,478,078.05	734,770.09
43739EAP2	3,800,137.23	(135,786.51)	3,664,350.72	3,664,350.72	-	3,664,350.72	2,133,674.46
43739EBJ5	941,040.68	-	941,040.68	934,441.26	(6,599.42)	934,441.26	667,283.74
45071KDD3	308,027.68	(2,947.91)	305,079.77	267,266.17	(37,813.60)	267,266.17	251,707.22
45254NJG3	139,486.55	(826.88)	138,659.67	138,558.71	(100.96)	138,558.71	83,643.25
45254NJP3	20,541.32	4,976.17	25,517.49	21,746.13	(3,771.36)	21,746.13	8,053.77
45254NJV0	97,867.93	(1,145.74)	96,722.19	96,722.19	-	96,722.19	67,783.23
45254NJX6	12,631.92	2,959.87	15,591.79	14,993.46	(598.33)	14,993.46	11,562.89
45254NKA4	14,580.75	987.79	15,568.54	14,739.87	(828.67)	14,739.87	9,454.85
45254NKD8	175,155.04	-	175,155.04	174,470.38	(684.66)	174,470.38	112,557.74
45254NKF3	374,347.39	(633.39)	373,714.00	373,714.00	-	373,714.00	232,049.70
45254NKX4	991,694.60	(1,615.47)	990,079.13	969,403.19	(20,675.94)	969,403.19	666,027.05
45254NMP8	2,016,155.43	(7,643.25)	2,008,512.18	1,965,606.06	(42,906.12)	1,965,606.06	1,190,938.98
45254NPA9	1,573,119.97	(5,773.35)	1,567,346.62	1,565,741.59	(1,605.03)	1,565,741.59	964,825.94
45254NPG6	66,917.49	8,840.50	75,757.99	53,944.66	(21,813.33)	53,944.66	28,225.16
45254NPU5	558,520.57	(5,178.05)	553,342.52	552,884.91	(457.61)	552,884.91	314,167.81
45254TMK7	37,282.70	17,489.33	54,772.03	53,207.34	(1,564.69)	53,207.34	20,892.56
45254TSM7	509,854.03	-	509,854.03	486,943.49	(22,910.54)	486,943.49	218,771.88
45254TTM6	851,067.27	425,019.78	1,276,087.05	1,260,748.96	(15,338.09)	1,260,748.96	12,484.66
45660L4P1	93,880.01	(20,229.59)	73,650.42	8,621.76	(65,028.66)	8,621.76	163,516.73
45660LAU3	30,483.58	-	30,483.58	26,371.99	(4,111.59)	26,371.99	25,539.34
45660LCN7	795,895.51	(48,401.12)	747,494.39	741,840.12	(5,654.27)	741,840.12	356,322.84
45660LGR1	23,450.52	(15,068.36)	8,382.16	8,382.12	(0.04)	8,382.12	9,482.24
45660LKW8	3,397,046.85	-	3,397,046.85	3,352,783.81	(44,263.04)	3,352,783.81	1,804,486.28
45660LVD8	4,875.32	549.82	5,425.14	3,403.00	(2,022.14)	3,403.00	4,646.82
45660LW96	295,708.75	(10,287.77)	285,420.98	279,002.27	(6,418.71)	279,002.27	142,283.12
45660LWD7	418,658.19	(99,149.15)	319,509.04	319,509.05	0.01	319,509.05	243,551.26

## 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
45660LYW3	\$ 429,320.91	\$ (35,128.14)	\$ 394,192.77	\$ 376,430.65	\$ (17,762.12)	\$ 376,430.65	\$ 205,106.77
45660N2J3	527,844.45	-	527,844.45	505,074.56	(22,769.89)	505,074.56	271,303.24
45660N5H4	742,209.66	-	742,209.66	706,697.59	(35,512.07)	706,697.59	454,768.25
45660N7F0	42,124.84	(3,183.83)	38,941.01	17,805.33	(21,135.68)	17,805.33	17,143.73
45660NQ24	580,413.49	(32,531.38)	547,882.11	548,028.34	146.23	548,028.34	399,043.41
45660NRB3	318,286.32	181,538.81	499,825.13	490,345.17	(9,479.96)	490,345.17	247,904.70
45660NS30	237,985.53	-	237,985.53	234,536.71	(3,448.82)	234,536.71	117,710.42
45660NT96	284,800.10	-	284,800.10	281,152.13	(3,647.97)	281,152.13	179,932.98
456612AC4	76,628.36	(3,882.18)	72,746.18	72,876.62	130.44	72,876.62	56,211.79
45661EAA2	34,775.77	(3,414.31)	31,361.46	31,361.46	-	31,361.46	24,267.39
45667WAA6	487,575.98	-	487,575.98	480,536.33	(7,039.65)	480,536.33	276,527.09
45667WAC2	38,947.23	-	38,947.23	32,738.21	(6,209.02)	32,738.21	21,904.16
464125AC7	278,816.18	(59,775.08)	219,041.10	193,424.56	(25,616.54)	193,424.56	210,206.70
466247XE8	776,637.83	(37,846.31)	738,791.52	699,995.12	(38,796.40)	699,995.12	459,172.25
46627MBQ9	932,083.46	(2,267.76)	929,815.70	919,184.61	(10,631.09)	919,184.61	588,442.93
46627MCS4	761,604.50	(52,447.90)	709,156.60	685,674.70	(23,481.90)	685,674.70	382,938.86
466284AG1	439.57	(251.01)	188.56	34.86	(153.70)	34.86	72.63
466286AH4	2,179.20	(1,776.03)	403.17	56.70	(346.47)	56.70	177.06
525221EN3	1,244,585.59	(88,059.46)	1,156,526.13	1,156,757.72	231.59	1,156,757.72	436,085.66
525221GM3	274,459.65	(15,854.43)	258,605.22	258,605.22	-	258,605.22	139,491.37
525221HA8	2,382,262.06	(298,340.43)	2,083,921.63	2,083,801.16	(120.47)	2,083,801.16	1,235,640.20
525226AL0	110,347.96	(52,026.46)	58,321.50	52,869.83	(5,451.67)	52,869.83	5,712.00
525229AG5	143,731.83	(65,413.80)	78,318.03	78,318.03	-	78,318.03	63,149.51
52524VAG4	1,583,633.21	(69,583.43)	1,514,049.78	1,471,726.92	(42,322.86)	1,471,726.92	821,888.84
52524YAF0	1,537,051.78	(134,543.20)	1,402,508.58	1,383,368.25	(19,140.33)	1,383,368.25	709,394.25
550279AA1	545,632.86	(20,552.35)	525,080.51	497,389.13	(27,691.38)	497,389.13	287,406.96
55027BA6	22,073.84	(1,528.35)	20,545.49	19,510.78	(1,034.71)	19,510.78	9,303.31
576433G42	491,544.66	(10,308.57)	481,236.09	477,216.43	(4,019.66)	477,216.43	250,764.39
576433NH5	259,139.91	(48,679.35)	210,460.56	199,916.46	(10,544.10)	199,916.46	115,477.73
576433W25	318,731.84	(3,200.63)	315,531.21	315,531.20	(0.01)	315,531.20	321,619.74
576444AA1	-	(27.39)	(27.39)	(27.39)	0.01	(27.38)	-
59020UAA3	26,969.19	(1,348.43)	25,620.76	25,663.53	42.77	25,663.53	25,304.22
59020UXN0	106,571.62	(47,096.61)	59,475.01	36,420.27	(23,054.74)	36,420.27	36,987.49
590212AB2	66,068.41	(248.95)	65,819.46	50,106.75	(15,712.71)	50,106.75	42,483.21
59024EAD9	198,641.87	28,157.55	226,799.42	160,378.55	(66,420.87)	160,378.55	153,553.73
59024UAB7	176,697.40	(98.12)	176,599.28	151,735.59	(24,863.69)	151,735.59	129,821.47
59024WAF4	116,976.69	(4,870.87)	112,105.82	112,105.94	0.12	112,105.94	8,217.92
61750FAE0	56,778.52	1,428.30	58,206.82	47,716.69	(10,490.13)	47,716.69	32,545.11
61750MAB1	12,887.86	-	12,887.86	11,820.46	(1,067.40)	11,820.46	12,383.12
61750SAB8	112,219.36	(443.51)	111,775.85	101,205.62	(10,570.23)	101,205.62	93,156.02
61751JAQ4	3,042.98	2,557.82	5,600.80	1,929.02	(3,671.78)	1,929.02	3,703.41
61753KAB2	62,134.31	(86.09)	62,048.22	56,616.65	(5,431.57)	56,616.65	57,285.00
61753VAG7	-	345.81	345.81	171.19	(174.62)	171.19	360.88
61755FAE5	1,787.27	(678.03)	1,109.24	656.92	(452.32)	656.92	512.78
61915RAX4	146,716.38	-	146,716.38	89,275.71	(57,440.67)	89,275.71	107,576.71
61915RBB1	527,259.53	(35,448.71)	491,810.82	475,123.66	(16,687.16)	475,123.66	282,482.14
638728AC9	167,313.13	(3,937.93)	163,375.20	129,822.30	(33,552.90)	129,822.30	104,227.14
638728AF2	976.94	-	976.94	-	(976.94)	-	-
64352VQR5	785,944.93	(13,336.44)	772,608.49	607,706.37	(164,902.12)	607,706.37	515,858.71
65106FAB8	650,650.09	(2,343.98)	648,306.11	611,536.08	(36,770.03)	611,536.08	407,910.09
65106FAG7	64,651.75	(517.89)	64,133.86	21,383.20	(42,750.66)	21,383.20	35,167.62
65535VRH3	515,756.95	219,088.26	734,845.21	547,843.68	(187,001.53)	547,843.68	460,607.52
65535VRK6	250,753.63	(21,046.41)	229,707.22	171,649.02	(58,058.20)	171,649.02	122,270.49
65535VUS5	391,824.65	-	391,824.65	300,628.22	(91,196.43)	300,628.22	231,831.97
689884AF5	30,174.75	(25,610.31)	4,564.44	1,542.86	(3,021.58)	1,542.86	5,202.12
68383NCA9	1,194,775.16	(7,387.39)	1,187,387.77	1,148,825.36	(38,562.41)	1,148,825.36	779,153.52
68383NCU5	682,377.97	-	682,377.97	669,045.22	(13,332.75)	669,045.22	402,112.03
68383NDT7	1,000,713.76	(79,621.36)	921,092.40	921,251.01	158.61	921,251.01	503,204.54
68383NDW0	362,301.21	200,036.42	562,337.63	560,399.70	(1,937.93)	560,399.70	144,915.68
68402CAC8	161,367.22	-	161,367.22	129,152.92	(32,214.30)	129,152.92	132,282.24
69121PDX8	79,585.12	(1,038.52)	78,546.60	63,471.93	(15,074.67)	63,471.93	57,181.00
70069FHV2	196,529.25	250,207.79	446,737.04	445,172.57	(1,564.47)	445,172.57	87,935.60
74348UAL3	26,881.77	1,352,201.72	1,379,083.49	1,379,083.49	-	1,379,083.49	791,593.92
74922MAB7	153,177.27	56,051.52	209,228.79	191,277.48	(17,951.31)	191,277.48	114,868.48
74922MAC5	88,733.63	(12,341.44)	76,392.19	72,556.99	(3,835.20)	72,556.99	44,416.66
74924UAB7	1,476,024.52	(52,273.15)	1,423,751.37	1,403,929.68	(19,821.69)	1,403,929.68	1,254,576.03
74924YAH6	1,418.84	45.04	1,463.88	961.58	(502.30)	961.58	917.69
74927WAM6	39,554.12	13,514.34	53,068.46	53,027.56	(40.90)	53,027.56	66,329.09
74927XAM4	44,463.03	50,046.89	94,509.92	33,417.47	(61,092.45)	33,417.47	71,180.12
74951PBT4	259,484.74	155,306.46	414,791.20	411,620.06	(3,171.14)	411,620.06	172,252.79
74951PBV9	105,111.75	60,737.04	165,848.79	164,587.02	(1,261.77)	164,587.02	56,693.44
75114HAK3	409,002.18	124,110.64	533,112.82	488,301.48	(44,811.34)	488,301.48	129,457.14
75114NAA2	2,007,991.87	(30,379.00)	1,977,612.87	1,506,606.89	(471,005.98)	1,506,606.89	1,254,920.31
75114NAB0	227,611.88	118,811.04	346,422.92	247,055.86	(99,367.06)	247,055.86	138,911.75
75406AAB5	889,540.38	(11,203.95)	878,336.43	853,474.55	(24,861.88)	853,474.55	640,919.79
75970JAL0	9,173.64	9,996.70	19,170.34	10,485.15	(8,685.19)	10,485.15	15,854.10
75971EAK2	14,719.77	(1,447.37)	13,272.40	5,795.97	(7,476.43)	5,795.97	15,173.50
760985U33	20,798.80	11,995.30	32,794.10	32,588.06	(206.04)	32,588.06	10,916.98
76110GG62	1,120,698.65	(13,281.38)	1,107,417.27	1,107,417.27	-	1,107,417.27	871,707.10
76110GG70	386,588.17	(36,819.91)	349,768.26	349,872.27	104.01	349,872.27	304,832.21
76110GJ85	686,857.44	(13,159.47)	673,697.97	673,697.98	0.01	673,697.98	587,866.41
76110GZQ7	1,322,254.86	(14,327.28)	1,307,927.58	1,307,927.58	-	1,307,927.58	1,152,317.13
76110GZP5	451,475.12	(4,187.34)	447,287.78	447,361.49	73.71	447,361.49	406,371.27
76110H4M8	116,254.59	7,333.72	123,588.31	98,264.49	(25,323.82)	98,264.49	62,938.38
76110H5C9	41,130.83	(7,020.13)	34,110.70	14,569.56	(19,541.14)	14,569.56	8,984.63
76110HKX6	857,115.84	472,420.12	1,329,535.96	1,310,323.81	(19,212.15)	1,310,323.81	879,001.29
76110HKY4	131,837.38	122,026.72	253,864.10	249,038.38	(4,825.72)	249,038.38	119,335.55
76118FM5	1,581,106.01	-	1,581,106.01	1,471,778.79	(109,327.22)	1,471,778.79	1,010,063.17
76118FD6	7,963.35	(4,037.83)	3,925.52	937.06	(2,988.46)	937.06	4,968.33
76118KU1	806,695.30	-	806,695.30	733,835.38	(72,859.92)	733,835.38	430,497.29
76118NN4	861,370.91	(43,128.96)	818,241.95	798,735.99	(19,505.96)	798,735.99	464,495.49

## 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
76118RJ9	\$ 78,588.73	\$ (7,327.16)	\$ 71,261.57	\$ 69,003.14	\$ (2,258.43)	\$ 69,003.14	\$ 34,423.02
76118RM2	2,176,671.74	(207,222.51)	1,969,449.23	1,934,262.64	(35,186.59)	1,934,262.64	1,025,515.57
76118WP9	1,906,837.17	(122,001.57)	1,784,835.60	1,589,805.31	(195,030.29)	1,589,805.31	1,114,890.09
76118WS3	296.51	336.92	633.43	101.83	(531.60)	101.83	219.97
76112BLZ1	79,953.17	278,803.49	358,756.66	358,133.03	(623.63)	358,133.03	127,277.93
76114GAL1	20,723.83	(3,092.99)	17,630.84	148.06	(17,482.78)	148.06	1,021.66
79549AFV6	107,500.52	-	107,500.52	95,188.94	(12,311.58)	95,188.94	101,126.47
79549ASN0	49,781.75	21,707.54	71,489.29	69,175.24	(2,314.05)	69,175.24	44,857.60
79549AYA1	121,983.53	170,987.26	292,970.79	276,288.05	(16,682.74)	276,288.05	117,139.77
79549AYB9	7,575.53	56,759.25	64,334.78	64,476.36	141.58	64,476.36	26,087.40
80557BAC8	898,177.02	(13,769.36)	884,407.66	595,511.20	(288,896.46)	595,511.20	310,970.00
81379EAA0	86,918.32	(1,092.86)	85,825.46	81,106.35	(4,719.11)	81,106.35	63,043.25
81879MAX7	9,159.91	1,565.61	10,725.52	5,200.94	(5,524.58)	5,200.94	5,164.24
84752CAE7	59,469.07	(2,916.23)	56,552.84	48,806.97	(7,745.87)	48,806.97	17,112.90
8635722A0	18,152.79	-	18,152.79	15,769.25	(2,383.54)	15,769.25	13,540.68
863579CB2	543,140.84	(8,860.18)	534,280.66	534,280.65	(0.01)	534,280.65	468,485.53
863579DV7	239,455.11	(6,825.52)	232,629.59	164,455.66	(68,173.93)	164,455.66	26,638.57
863579GG7	10,246.98	(3,474.41)	6,772.57	-	-	6,772.57	8,734.71
863579YR3	256,096.53	(2,432.56)	253,663.97	249,417.94	(4,246.03)	249,417.94	167,766.90
863579Z43	6,395.40	40,425.33	46,820.73	20,506.44	(26,314.29)	20,506.44	35,506.29
86358BAH5	1,720.55	(13.45)	1,707.10	602.33	(1,104.77)	602.33	744.94
86358EQJ8	789,632.22	(109,490.62)	680,141.60	610,737.11	(69,404.49)	610,737.11	153,687.10
86358R3Q8	375,109.32	155,398.14	530,507.46	522,268.44	(8,239.02)	522,268.44	322,899.56
86358RE86	1,721.73	1,060.40	2,782.13	2,785.93	3.80	2,785.93	350.79
86358RL88	30,871.06	(4,071.94)	26,799.12	26,799.12	-	26,799.12	17,496.51
86358RLG0	28,416.53	15,522.66	43,939.19	43,448.51	(490.68)	43,448.51	20,025.28
86358RUR6	16,045.26	35,811.32	51,856.58	48,779.73	(3,076.85)	48,779.73	9,032.88
86359ACD3	128,624.47	(11,121.84)	117,502.63	113,656.66	(3,845.97)	113,656.66	93,397.24
86359ACE1	92,170.47	(6,024.77)	86,145.70	55,337.35	(30,808.35)	55,337.35	41,115.34
86359AEH2	47,465.50	21,659.45	69,124.95	69,306.55	181.60	69,306.55	9,174.32
86359ANH2	181,203.86	-	181,203.86	180,510.41	(693.45)	180,510.41	137,373.67
86359BKF7	68,259.12	31,599.13	99,858.25	100,013.66	155.41	100,013.66	122,717.10
86359BLB5	288,052.43	(4,995.44)	283,056.99	283,238.91	181.92	283,238.91	237,348.57
86359BLQ2	495,229.19	261,861.29	757,090.48	757,800.77	710.29	757,800.77	1,080,269.23
86359BLS8	39,920.36	21,415.18	61,335.54	37,738.66	(23,596.88)	37,738.66	33,193.17
86359LRW1	1,961,018.28	(103,284.87)	1,857,733.41	1,810,264.82	(47,468.59)	1,810,264.82	1,034,966.62
86360KAF5	5,863,017.98	(370,290.62)	5,492,727.36	5,259,357.74	(233,369.62)	5,259,357.74	3,071,341.97
86361HAB0	1,124,032.03	(69,051.29)	1,054,980.74	1,055,303.49	322.75	1,055,303.49	761,067.96
86362HAH6	726.89	(396.22)	330.67	36.99	(293.68)	36.99	652.05
86363DAA9	1,360,926.16	(60,082.42)	1,300,843.74	1,255,455.95	(45,387.79)	1,255,455.95	706,373.14
86363HAB8	592,068.48	(22,102.75)	569,965.73	516,770.92	(53,194.81)	516,770.92	420,470.35
86363MAB7	215,431.50	(24,782.40)	190,649.10	171,965.01	(18,684.09)	171,965.01	91,119.00
872227AM5	15,221.34	(6,089.58)	9,131.76	3,074.21	(6,057.55)	3,074.21	14,952.54
87222EAJ7	7,047.63	5,464.35	12,511.98	3,160.99	(9,350.99)	3,160.99	16,591.30
88156UAW0	-	1,500.00	1,500.00	1,500.00	-	1,500.00	1,000.00
88157QAL2	64,895.46	(19,653.72)	45,241.74	43,985.30	(1,256.44)	43,985.30	51,978.00
885220FS7	1,629,293.50	-	1,629,293.50	1,627,327.37	(1,966.13)	1,627,327.37	1,294,812.46
92719UAM4	25,676.43	-	25,676.43	2,725.46	(22,950.97)	2,725.46	7,679.85
92922F4M7	488,738.01	(1,822.50)	486,915.51	486,915.51	-	486,915.51	263,968.57
92922F5T1	797,492.97	(6,855.25)	790,637.72	790,637.72	-	790,637.72	514,311.19
92922F7Q5	879,831.12	(14,448.45)	865,382.67	865,297.41	(85.26)	865,297.41	469,903.20
92922FB72	188,465.80	-	188,465.80	187,853.11	(612.69)	187,853.11	113,359.21
92922FTJ7	183,348.66	(5,849.92)	177,498.74	175,639.43	(1,859.31)	175,639.43	117,669.05
92922FWU8	436,813.36	-	436,813.36	429,525.20	(7,288.16)	429,525.20	224,154.87
92922FZF8	1,082,473.94	(5,704.64)	1,076,769.30	1,076,769.30	-	1,076,769.30	726,591.35
92925CBB7	447,200.66	(165.45)	447,035.21	446,889.91	(145.30)	446,889.91	260,522.67
92926SAE6	171,018.77	10,200.18	181,218.95	134,063.82	(47,155.13)	134,063.82	112,911.69
9393363A9	23,328.48	-	23,328.48	19,049.30	(4,279.18)	19,049.30	18,189.41
9393365V1	41,841.39	(1,361.57)	40,479.82	40,115.73	(364.09)	40,115.73	33,878.44
939336U35	275,299.09	(17,618.22)	257,680.87	257,680.87	-	257,680.87	218,004.32
93934FHC9	723,396.92	(61,735.37)	661,661.55	657,279.71	(4,381.84)	657,279.71	391,185.78
93934FJQ6	1,873,597.48	(196,661.63)	1,676,935.85	1,654,224.05	(22,711.80)	1,654,224.05	928,444.37
93934XAB9	423,979.76	(5,820.07)	418,159.69	360,804.54	(57,355.15)	360,804.54	327,593.82
93935AAE2	16,171.87	8,652.79	24,824.66	22,578.08	(2,246.58)	22,578.08	21,713.73
93936JAM4	39,156.68	8,713.20	47,869.88	1,795.61	(46,074.27)	1,795.61	18,033.45
9497EYAF2	1,040.54	700.09	1,740.63	1,020.53	(720.10)	1,020.53	1,370.70
94980MAB4	14,446.12	-	14,446.12	-	(14,446.12)	-	-
94981PAG5	37,346.77	59,643.94	96,990.71	92,711.67	(4,279.04)	92,711.67	17,144.75
94983TAE0	1,444,486.79	(1,028.04)	1,443,458.75	1,443,458.74	(0.01)	1,443,458.74	1,246,238.20
94983VAC9	4,322,918.69	(445,771.36)	3,877,147.33	3,880,948.03	3,800.70	3,880,948.03	3,190,497.52
94985JAG5	3,168,618.38	(150,151.18)	3,018,467.20	2,998,073.76	(20,393.44)	2,998,073.76	2,010,409.60
984582AA4	99,913.77	(2,128.12)	97,785.65	81,204.52	(16,581.13)	81,204.52	69,129.16
L26479NN8	227,885.94	(58,193.25)	169,692.69	139,029.94	(30,662.75)	139,029.94	160,055.31
L26480MN7	365,678.79	(236,016.76)	129,662.03	161,708.12	32,046.09	161,708.12	61,500.60
Totals	\$ 203,672,078.15	\$ (2,299,536.69)	\$ 201,372,541.46	\$ 193,090,827.77	\$ (8,281,713.69)	\$ 193,090,827.77	\$ 124,234,344.38

**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? ..... Yes [ ] No [ X ]  
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2009
- 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). .... 12/20/2010
- 6.4 By what department or departments?  
State of Connecticut Insurance Department
- 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 [ X ] No [ ] N/A [ ]
- 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		
MML Distributors, LLC .....	Springfield, MA .....				YES
MML Investors Services, LLC .....	Springfield, MA .....				YES
OppenheimerFunds Distributor, Inc. ....	New York, NY .....				YES
Babson Capital Securities, LLC .....	Boston, MA .....				YES
MMLISI Financial Alliances, LLC .....	Springfield, MA .....				YES
Baring Asset Management, LLC .....	Boston, MA .....				YES



**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes  No   
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
 (c) Compliance with applicable governmental laws, rules and regulations;  
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes  No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes  No
- 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  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....\$ .....0

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes  No
- 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: .....\$ .....95,855,003
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  No
- 14.2 If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ 307,288,835                                    | \$ 280,800,032                                     |
| 14.22 Preferred Stock .....   | \$ .....  | \$ .....   |
| 14.23 Common Stock .....  | \$ 176,457,255                                    | \$ 186,900,836                                     |
| 14.24 Short-Term Investments .....  | \$ .....  | \$ .....   |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....  | \$ .....   |
| 14.26 All Other .....   | \$ 149,308,115                                    | \$ 156,780,272                                     |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ 633,054,205                                    | \$ 624,481,140                                     |
| 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  No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  No   
 If no, attach a description with this statement.

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 .....
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 [ ] No [ X ]
- 16.4 If yes, give full information relating thereto:

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

- 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 .....

- 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, 32 issues for 23 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.

These exceptions totaled \$5,497,678 or 0.122% 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 .....	\$ ..... 247,347,400
1.13	Commercial Mortgages .....	\$ ..... 528,234,776
1.14	Total Mortgages in Good Standing .....	\$ ..... <u>775,582,176</u>
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) .....	\$ ..... <u>775,582,176</u>
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 .....	%
2.2	A&H cost containment percent .....	%
2.3	A&H expense percent excluding cost containment expenses .....	%
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 C.M. 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)
.88340	59-2859797	.05/07/2012	Hannover Life Reassurance (SD96)	FL	YRT/I	YES
.93572	43-1235868	.01/01/2012	RGA Reinsurance Co. (RGD7)	MO	YRT/I	YES
.93572	43-1235868	.01/01/2012	RGA Reinsurance Co. (RGD8)	MO	YRT/I	YES
.82627	06-0839705	.06/12/2012	Swiss Re Life & Health America (SRB2)	CT	YRT/I	YES
.82627	06-0839705	.06/12/2012	Swiss Re Life & Health America (SRD1)	CT	YRT/I	YES



STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
States, Etc.	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	863,066	1,228,431		2,091,497	
2. Alaska	AK	L	30,248	8,200		38,448	
3. Arizona	AZ	L	1,842,958	989,331		2,832,289	
4. Arkansas	AR	L	212,572	306,760		519,332	
5. California	CA	L	14,664,416	11,242,962		25,907,378	
6. Colorado	CO	L	1,856,635	1,339,860		3,196,495	
7. Connecticut	CT	L	4,446,169	5,843,136		10,289,305	
8. Delaware	DE	L	312,206	1,004,399		1,316,605	
9. District of Columbia	DC	L	1,023,397	270,681		1,294,078	
10. Florida	FL	L	14,459,153	7,032,954		21,492,107	
11. Georgia	GA	L	3,164,788	1,064,277		4,229,065	
12. Hawaii	HI	L	1,378,786	1,088,344		2,467,130	
13. Idaho	ID	L	252,747	58,178		310,925	
14. Illinois	IL	L	4,214,908	5,068,535		9,283,443	
15. Indiana	IN	L	1,354,248	1,481,603		2,835,851	
16. Iowa	IA	L	921,058	909,480		1,830,538	
17. Kansas	KS	L	813,704	1,457,759		2,271,463	
18. Kentucky	KY	L	636,108	338,355		974,463	
19. Louisiana	LA	L	742,457	6,210,970		6,953,427	
20. Maine	ME	L	388,173	974,718		1,362,891	
21. Maryland	MD	L	4,984,087	1,246,797		6,230,884	
22. Massachusetts	MA	L	3,704,866	15,847,809		19,552,675	
23. Michigan	MI	L	3,020,812	8,215,818		11,236,630	
24. Minnesota	MN	L	1,986,077	3,492,418		5,478,495	
25. Mississippi	MS	L	1,326,724	820,167		2,146,891	
26. Missouri	MO	L	1,669,268	6,047,855		7,717,123	
27. Montana	MT	L	241,379	414,883		656,262	
28. Nebraska	NE	L	685,921	569,566		1,255,487	
29. Nevada	NV	L	568,904	154,211		723,115	
30. New Hampshire	NH	L	676,053	1,948,835		2,624,888	
31. New Jersey	NJ	L	6,314,485	4,871,404		11,185,889	
32. New Mexico	NM	L	511,905	845,906		1,357,811	
33. New York	NY	N	3,239,038	503,025		3,742,063	
34. North Carolina	NC	L	3,589,546	3,449,766		7,039,312	
35. North Dakota	ND	L	10,974	179,586		190,560	
36. Ohio	OH	L	3,180,088	5,015,197		8,195,285	
37. Oklahoma	OK	L	1,392,243	991,150		2,383,393	
38. Oregon	OR	L	768,653	1,619,330		2,387,983	
39. Pennsylvania	PA	L	5,516,273	13,729,964		19,246,237	
40. Rhode Island	RI	L	832,123	3,062,788		3,894,911	
41. South Carolina	SC	L	2,068,588	1,067,466		3,136,054	
42. South Dakota	SD	L	148,015	443,890		591,905	
43. Tennessee	TN	L	2,925,342	4,263,820		7,189,162	
44. Texas	TX	L	7,308,491	8,735,826		16,044,317	
45. Utah	UT	L	1,307,957	668,510		1,976,467	
46. Vermont	VT	L	285,144	550,612		835,756	
47. Virginia	VA	L	4,974,737	2,870,794		7,845,531	
48. Washington	WA	L	1,818,769	447,576		2,266,345	
49. West Virginia	WV	L	384,350	287,962		672,312	
50. Wisconsin	WI	L	1,022,104	8,081,779		9,103,883	
51. Wyoming	WY	L	110,935	23,800		134,735	
52. American Samoa	AS	N					
53. Guam	GU	N	120			120	
54. Puerto Rico	PR	L	2,791,183	85,560		2,876,743	
55. U.S. Virgin Islands	VI	N	1,562			1,562	
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N	5,700			5,700	
58. Aggregate Other Aliens	OT	XXX	153,181	19,546		172,727	
59. Subtotal	(a) .51		123,103,394	148,492,549		271,595,943	
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
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	335,314				335,314	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX	123,438,708	148,492,549			271,931,257	
96. Plus Reinsurance Assumed	XXX						
97. Totals (All Business)	XXX	123,438,708	148,492,549			271,931,257	
98. Less Reinsurance Ceded	XXX	81,759,908				81,759,908	
99. Totals (All Business) less Reinsurance Ceded	XXX	41,678,800	148,492,549			190,171,349	
DETAILS OF WRITE-INS							
5801. Other foreign	XXX	153,181	19,546			172,727	
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	153,181	19,546			172,727	
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>
<b>MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY</b>	04-1590850	65935	Massachusetts
<b>Direct &amp; Indirect Owned Subsidiaries:</b>			
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

\*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>
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

\*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>
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
<b>Other Affiliates:</b>			
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
<b>Babson Affililates &amp; Funds:</b>			
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

\*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>
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

\*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>
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
<b>Baring Affiliates &amp; Funds:</b>			
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
<b>Cornerstone Affiliates &amp; Funds:</b>			
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

\*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>
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
<b>MassMutual Premier Funds:</b>			
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

\*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>
<b>MassMutual Select Funds:</b>			
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
<b>MML Series Investment Funds:</b>			
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
<b>MassMutual RetireSMART Funds:</b>			
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
<b>Oppenheimer Funds:</b>			
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

\*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.

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
..0435	Massachusetts Mut Life Ins Co .....	..65935	04-1590850	3848388	0000225602		Massachusetts Mutual Life Insurance Company (MMLIC) .....	MA	LDP	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0435	CM Life Ins Co .....	..93432	06-1041383				C.M. Life Insurance Company .....	CT		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	NIA	C.M. Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			06-1041383				CML Mezzanine Investor, LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			06-1041383				CML Mezzanine Investor L, LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			06-1041383				CML Mezzanine Investor III, LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			06-1041383				CML Re Finance LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			04-1590850				MML Mezzanine Investor L, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			04-1590850				CV Apts, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			26-3911113				PL-Apts, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..92.200	MMLIC .....	
..0000			26-3911113				PL-Apts, LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..7.800	MMLIC .....	
..0000			04-1590850				CB-Apts, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			26-4441097				WP-SC, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..81.400	MMLIC .....	
..0000			26-4441097				WP-SC, LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..18.600	MMLIC .....	
..0000			04-1590850				MSP-SC, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			27-1435692				Country Club Office Plaza LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..88.100	MMLIC .....	
..0000			27-1435692				Country Club Office Plaza LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..11.900	MMLIC .....	
..0000			04-3356880		0000943903		MML Distributors LLC .....	MA	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..99.000	MMLIC .....	
..0000			04-3356880		0000943903		MML Distributors LLC .....	MA	NIA	MassMutual Holding LLC .....	Ownership.....	..1.000	MMLIC .....	
..0000			04-1590850				MML Mezzanine Investor, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			06-1563535	2881445	0001103653		The MassMutual Trust Company, FSB .....	US	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			04-1590850				MMC Equipment Finance LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			26-0073611				MassMutual Asset Finance LLC .....	DE	NIA	MMC Equipment Finance LLC .....	Ownership.....	..99.600	MMLIC .....	
..0000			26-0073611				MassMutual Asset Finance LLC .....	DE	NIA	C.M. Life Insurance Company .....	Ownership.....	..0.400	MMLIC .....	
..0000			20-1217159				Winmark Limited Funding, LLC .....	DE	NIA	MassMutual Asset Finance LLC .....	Ownership.....	..100.000	MMLIC .....	
..0000			27-1379258				MMAF Equipment Finance LLC 2009-A .....	DE	NIA	MassMutual Asset Finance LLC .....	Ownership.....	..100.000	MMLIC .....	
..0000			45-2589019				MMAF Equipment Finance LLC 2011-A .....	DE	NIA	MassMutual Asset Finance LLC .....	Ownership.....	..100.000	MMLIC .....	
..0000							MML Private Placement Investment Company I, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			45-4376777				MSC Holding Company, LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			04-3341767				MassMutual Holding MSC, Inc. .....	MA	NIA	MSC Holding Company, LLC .....	Ownership.....	..100.000	MMLIC .....	
..0000							1279342 Ontario Limited .....	CN	NIA	MassMutual Holding MSC, Inc. .....	Ownership.....	..100.000	MMLIC .....	
..0000			04-2854319	2392316			MassMutual Holding LLC .....	DE	NIA	Massachusetts Mutual Life Insurance Company .....	Ownership.....	..100.000	MMLIC .....	
..0000			06-1597528				MassMutual Assignment Company .....	NC	NIA	MassMutual Holding LLC .....	Ownership.....	..100.000	MMLIC .....	
..0000					0001399869		MassMutual Capital Partners LLC .....	DE	NIA	MassMutual Holding LLC .....	Ownership.....	..100.000	MMLIC .....	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000			04-2746212		0000701059		MML Investors Services, LLC	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3109325				MML Insurance Agency, LLC	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			41-2011634		0001456663		MML ISI Financial Alliances, LLC	DE	NIA	MassMutual Holding LLC	Ownership	51.000	MMLIC	
.0000							MML Plan Solutions, LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3313782				MassMutual International LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Limited	HK	JA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Investors Ltd.	HK	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Guardian Limited	HK	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Insurance Consultants Limited	HK	NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Services Limited	HK	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Trustees Limited	HK	NIA	MassMutual Asia Limited	Ownership	80.000	MMLIC	
.0000							Protective Capital (International) Limited	HK	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Europe, S.A.	LU	JA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Life Insurance Company	JP	JA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							Kamakura (GP) Ltd.	Cayman Islands	NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Internacional (Chile) SpA							
.0000							MassMutual (Chile) Limitada	CL	NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							Compania de Seguros CorpVida S.A.	CL	NIA	MassMutual International LLC	Ownership	33.500	MMLIC	
.0000			45-4000072				MM Asset Management Holding LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			51-0504477		0000009015		Babson Capital Management LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3238351		0000930012		Babson Capital Securities LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0437588				Babson Capital Guernsey Limited	GG	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0432153				Babson Capital Europe Limited	GB	NIA	Babson Capital Guernsey Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine GP III Limited	GB	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Holding Partnership GP Limited	GB	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund Limited	GB	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund II Limited	GB	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Global Advisors Limited	GB	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Japan KK	JP	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-3223145	3456895	0001379495		Cornerstone Real Estate Advisers LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0590849				Cornerstone Real Estate Advisers Europe Securities B.V.	NL	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000			04-3238351	3456895	0001011148		Cornerstone Real Estate Advisers Inc.	CA	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate UK Holdings Limited	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000			98-0654401				Cornerstone Real Estate UK (No. 2) Limited	GB	NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654388				Cornerstone Real Estate Advisers Europe LLP	GB	NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654412				Cornerstone Real Estate Advisers Europe Finance LLP	GB	NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Cornerstone Managing Director Europe LLC	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000							Babson Capital Asia Limited	HK	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson Capital Australia Holding Company Pty Ltd.	AU	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson Capital Australia Pty Ltd.	AU	NIA	Babson Capital Australia Holding Company Pty Ltd.	Ownership	100.000	MMLIC	
.0000							Babson Capital Cornerstone Asia Limited	HK	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Wood Creek Capital Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			26-3115362				Wood Creek Index Company, LLC	DE	NIA	Wood Creek Capital Management LLC	Ownership	100.000	MMLIC	
.0000			26-1183315				Whitney Street Finance, LLC	DE	NIA	Wood Creek Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850		0001501011		Babson Capital Floating Rate Income Fund Management, LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			27-3523916		0001503878		Babson Capital Core Fixed Income Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			27-3524203		0001503879		Babson Capital Total Return Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			51-0504477				Babson Capital Loan Partners I GP, LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0536233				Benton Street Advisors, Inc.	Cayman Islands	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Blue-Chip Multi-Strategy Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Credit Strategies Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Loan Strategies Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Mezzco LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			02-0767001				Mezzco II LLC	DE	NIA	Babson Capital Management LLC	Ownership	98.400	MMLIC	
.0000			41-2280126				Mezzco III LLC	DE	NIA	Babson Capital Management LLC	Ownership	99.300	MMLIC	
.0000			90-0666326				Mezzco Australia LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			51-0504477				Babson Capital Cornerstone Managing Director Asia LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Somerset Special Opportunities Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Winterset Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			84-1149206	2897101			Oppenheimer Acquisition Corp.	DE	NIA	MassMutual Holding LLC	Ownership	99.500	MMLIC	
.0000			13-2527171	2679183	0000820031		OppenheimerFunds, Inc.	CO	NIA	Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	
.0000			13-2953455		0000276541		OppenheimerFunds Distributor, Inc.	NY	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1106295				Oppenheimer Real Asset Management Inc.	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-4160541	3458125	0001179479		OFI Institutional Asset Management, Inc.	NY	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-3459790	2914875			OFI Trust Company	NY	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			22-2697140				HarbourView Asset Management Corporation	NY	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			25-1951632		0000099782		Trinity Investment Management Corporation	PA	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			84-1128397		0000857468		Shareholder Financial Services, Inc.	CO	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1066811		0000276398		Shareholder Services, Inc.	CO	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-0765063		0001041674		Centennial Asset Management Corporation	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			91-2036414		0001179480		OFI Private Investments, Inc.	NY	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	



STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000							OppenheimerFunds International, Ltd.	IE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			62-1210532				Tremont Group Holdings, Inc.	NY	NIA	Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	
.0000			06-1121864		0000764139		Tremont Partners, Inc.	CT	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont Capital Management (Ireland) Limited	IE	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			20-8215352				Tremont GP, Inc.	DE	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Settlement Agent LLC	DE	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont (Bermuda) Limited	BM	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							MassMutual Baring Holding LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935	2363071			Baring Asset Management LLC	MA	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Holdings (Bermuda) Limited	BM	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935				MassMutual Holdings (Bermuda) Limited	BM	NIA	MassMutual Holdings (Bermuda) Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management Limited	GB	NIA	MassMutual Holdings (Bermuda) Limited	Ownership	100.000	MMLIC	
.0000			98-0457328				Baring International Investment Limited	GB	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000							Baring International Investment Management Holdings	GB	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457587				Baring Asset Management UK Holdings Limited	GB	NIA	Baring International Investment Management Holdings	Ownership	100.000	MMLIC	
.0000							Baring Asset Management GmbH	Germany	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0465031				Baring Asset Management (Asia) Holdings Limited	HK	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring International Fund Managers (Bermuda) Limited	BM	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457465				Baring Asset Management (Asia) Limited	HK	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management (Japan) Limited	JP	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0236449				Baring Asset Management (Australia) Pty Limited	AU	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring International Fund Managers (Ireland) Limited	IE	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0524272				Baring Asset Management (CI) Limited	GG	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring SICE (Taiwan) Limited	TW	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457707				Baring France SAS	FR	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Korea Limited	KR	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457586				Baring Fund Managers Limited	GB	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457574				Baring Pension Trustees Limited	GB	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457578				Baring Investment Services Limited	GB	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000							MassMutual International Holding MSC, Inc.	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3548444				First Mercantile Trust Company	TN	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			62-0951563	1160004	0001259664		HYP Management LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-3324233				MML Realty Management Corporation	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-2443240							MassMutual Holding LLC	Ownership	100.000	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000			27-0607263				WW-Apts, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				MML Mezzanine Investor II, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				MML Mezzanine Investor III, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			27-3576835				MassMutual External Benefits Group LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				MML Re Finance LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				MP-Apts, LLC	DE	NIA	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	NIA	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					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					0001503878		Babson Capital Core Fixed Income Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000					0001503878		Babson Capital Core Fixed Income Fund L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000					0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	24.300	MMLIC	
.....0000					0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000							Babson Capital Loan Partners I, L.P.	Cayman Islands	NIA	Massachusetts Mutual Life Insurance Company	Ownership	11.600	MMLIC	
.....0000							Babson Capital Loan Partners I, L.P.	Cayman Islands	NIA	Babson Capital Management LLC	Management		MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**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

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STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.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.	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	DE	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	DE	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							Main 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	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....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			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	28.600	MMLIC	
.....0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	3.900	MMLIC	
.....0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	0.100	MMLIC	
.....0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	75.400	MMLIC	
.....0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	15.000	MMLIC	
.....0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	23.500	MMLIC	
.....0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.000	MMLIC	
.....0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000							Victoria Falls CLO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Vinacasa CLO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Whately CDO, Ltd.	Cayman Islands	NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Winterset Capital Partners, L.P.	Cayman Islands	NIA	Massachusetts Mutual Life Insurance Company	Ownership	75.800	MMLIC	
.....0000							Winterset Capital Partners, L.P.	Cayman Islands	NIA	C.M. Life Insurance Company	Ownership	2.300	MMLIC	
.....0000							Winterset Capital Partners, L.P.	Cayman Islands	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	



STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			04-1590850				Wood Creek Venture Fund LLC	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	60.000	MMLIC	
.0000			45-4184261		0001547286		Baring All Country World ex US Equity	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			11-3789446				Baring Focused EAFE Equity Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.600	MMLIC	
.0000			11-3789446				Baring Focused EAFE Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			01-0850479		0001443715		Baring Focused International Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	31.100	MMLIC	
.0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			39-2059577		0001491482		Baring International Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			26-4142796				Baring International Small Cap Equity Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			26-4142796				Baring International Small Cap Equity Fund	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			26-1896226				Multi-Employer Global Aggregate Diversified Portfolio	DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			90-0728785				11 Fan Pier Boulevard Member LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	MMLIC	
.0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	CT	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC	
.0000			45-5257904				21 West 86 LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	95.000	MMLIC	
.0000			45-5257904				21 West 86 LLC	CT	NIA	C.M. Life Insurance Company	Ownership	5.000	MMLIC	
.0000			80-0729557				50 Northern Avenue Member LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-5481477				555 YVR LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	C.M. Life Insurance Company	Ownership	10.000	MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	35.800	MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	C.M. Life Insurance Company	Ownership	1.900	MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	80.000	MMLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000							CHC/RFP VI Core LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			06-1595820				Cornerstone Apartment Fund I, LLC	CT	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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			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 C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.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			00	MassMutual Barings Dynamic Allocation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	93.800	MMLIC	
.0000			04-3212054		0000927972	00	MassMutual Premier Balanced Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.800	MMLIC	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0000			51-0529336		0000927972	00	MassMutual Premier Capital Appreciation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	5.900	MMLIC	
0000			04-3277549		0000927972	00	MassMutual Premier Core Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.200	MMLIC	
0000			04-3539084		0000927972	00	MassMutual Premier Disciplined Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.800	MMLIC	
0000			04-3520009		0000927972	00	MassMutual Premier High Yield Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	20.500	MMLIC	
0000			03-0532475		0000927972	00	MassMutual Premier Inflation-Protected and Income Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	9.100	MMLIC	
0000			04-3212044		0000927972	00	MassMutual Premier International Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.100	MMLIC	
0000			26-1345534		0000927972	00	MassMutual Premier International Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.100	MMLIC	
0000			04-3224705		0000927972	00	MassMutual Premier Small/Mid Cap Opportunities Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	10.500	MMLIC	
0000			26-3229251		0000927972	00	MassMutual Premier Strategic Emerging Markets Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	54.200	MMLIC	
0000			04-3277550		0000927972	00	MassMutual Premier Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.500	MMLIC	
0000			01-0821120		0000916053	00	MassMutual Select Diversified Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.600	MMLIC	
0000			04-3512590		0000916053	00	MassMutual Select Focused Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.100	MMLIC	
0000			04-3584138		0000916053	00	MassMutual Select Fundamental Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.100	MMLIC	
0000			04-3512589		0000916053	00	MassMutual Select Growth Opportunities Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.800	MMLIC	
0000			04-3410047		0000916053	00	MassMutual Select Indexed Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.800	MMLIC	
0000			04-3513019		0000916053	00	MassMutual Select Large Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.400	MMLIC	
0000			04-3512596		0000916053	00	MassMutual Select Mid Cap Growth Equity II Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.800	MMLIC	
0000			42-1710935		0000916053	00	MassMutual Select Mid-Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.500	MMLIC	
0000			04-3557000		0000916053	00	MassMutual Select Overseas Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	7.500	MMLIC	
0000			04-3464205		0000916053	00	MassMutual Select Small Cap Growth Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.900	MMLIC	
0000			04-3584141		0000916053	00	MassMutual Select Small Company Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-3584140		0000916053	00	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 C.M. 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 Ownership Provide Percentage	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 Strategy Fund II, LLC	DE	NIA	OppenheimerFunds, Inc.	Influence		MMLIC	
.0000			26-1143312				Oppenheimer Absolute Return Fund	MA	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			61-1504919				Oppenheimer Capital Appreciation Fund	MA	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-3054122		0000319767		Oppenheimer Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.100	MMLIC	
.0000			84-1073463		0001116894		Oppenheimer Real Estate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.100	MMLIC	
.0000			22-3849391		0001163166		Oppenheimer Short Duration Fund	MA	NIA	OppenheimerFunds, Inc.	Ownership	0.300	MMLIC	
.0000			27-5013457				Rye Select Broad Market Prime	DE	NIA	Tremont Group Holdings, Inc.	Influence	60.900	MMLIC	
.0000			13-3949688										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.

13.12

# 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.

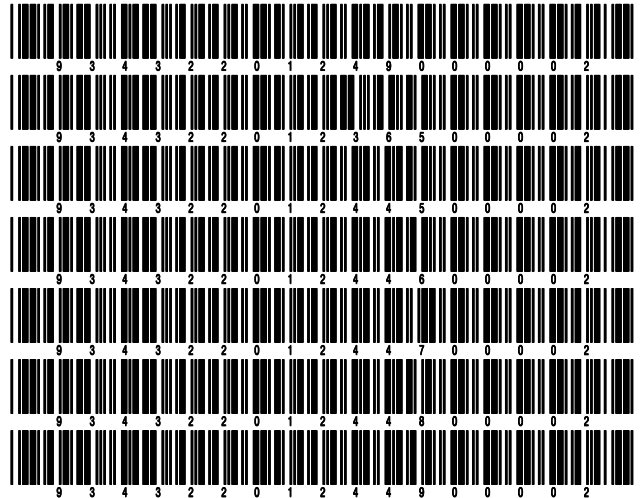
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification 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]





**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Miscellaneous liabilities .....	152,612	176,221
2597. Summary of remaining write-ins for Line 25 from overflow page	152,612	176,221

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	25,484,772	20,521,406
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		11,174,750
2.2 Additional investment made after acquisition .....	101,962	328,695
3. Current year change in encumbrances .....	(2,650,980)	(1,756,499)
4. Total gain (loss) on disposals .....		111,515
5. Deduct amounts received on disposals .....		3,814,972
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....	619,398	1,080,123
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	22,316,356	25,484,772
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)	22,316,356	25,484,772

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	881,449,171	951,440,554
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	22,067,509	106,780,704
2.2 Additional investment made after acquisition .....	558,794	690,308
3. Capitalized deferred interest and other .....	52,164	122,886
4. Accrual of discount .....	170,450	385,955
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....	2,043,281	(938,155)
7. Deduct amounts received on disposals .....	126,940,734	172,011,320
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	289,873	432,778
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	(1,787,729)	(1,593,104)
10. Deduct current year's other than temporary impairment recognized .....		2,995,879
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	777,323,033	881,449,171
12. Total valuation allowance .....	(1,740,857)	(2,294,579)
13. Subtotal (Line 11 plus Line 12) .....	775,582,176	879,154,592
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)	775,582,176	879,154,592

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	245,581,466	243,888,134
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	4,564,997	30,881,759
2.2 Additional investment made after acquisition .....	19,111,432	53,189,163
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	9,479,427	13,604,081
6. Total gain (loss) on disposals .....		6,015,352
7. Deduct amounts received on disposals .....	26,382,710	102,086,575
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....	(167,357)	101,464
10. Deduct current year's other than temporary impairment recognized .....		11,912
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	252,187,255	245,581,466
12. Deduct total nonadmitted amounts .....	9,950,688	10,487,724
13. Statement value at end of current period (Line 11 minus Line 12)	242,236,567	235,093,742

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	4,949,164,787	4,443,046,408
2. Cost of bonds and stocks acquired .....	775,554,644	1,989,535,736
3. Accrual of discount .....	8,531,631	20,324,046
4. Unrealized valuation increase (decrease) .....	9,728,842	29,071,613
5. Total gain (loss) on disposals .....	48,464,641	5,707,231
6. Deduct consideration for bonds and stocks disposed of .....	1,068,067,820	1,517,510,740
7. Deduct amortization of premium .....	2,278,582	5,383,673
8. Total foreign exchange change in book/adjusted carrying value .....	(1,371,085)	(1,877,105)
9. Deduct current year's other than temporary impairment recognized .....	5,212,768	13,748,729
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	4,714,514,290	4,949,164,787
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	4,714,514,290	4,949,164,787

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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
<b>BONDS</b>								
1. Class 1 (a) .....	2,546,043,723	148,857,956	352,856,894	5,214,876	2,546,043,723	2,347,259,661		2,731,226,450
2. Class 2 (a) .....	1,985,320,482	2,134,974,257	1,832,074,850	3,483,564	1,985,320,482	2,291,703,453		1,826,376,951
3. Class 3 (a) .....	181,959,834	53,960,181	22,696,127	(346,299)	181,959,834	212,877,589		155,233,493
4. Class 4 (a) .....	114,905,246	47,525,835	22,804,673	126,354	114,905,246	139,752,762		89,612,901
5. Class 5 (a) .....	58,485,520	2,409,281	4,891,469	(509,396)	58,485,520	55,493,936		59,843,696
6. Class 6 (a) .....	12,282,235	104,567	3,659,671	55,150	12,282,235	8,782,281		12,457,151
7. Total Bonds	4,898,997,040	2,387,832,077	2,238,983,684	8,024,249	4,898,997,040	5,055,869,682		4,874,750,642
<b>PREFERRED STOCK</b>								
8. Class 1 .....	10,886,500				10,886,500	10,886,500		9,386,500
9. Class 2 .....	2,275,988	236,212	433,481	116,840	2,275,988	2,195,559		1,424,578
10. Class 3 .....	5,647,775	363,724	287,500	162,852	5,647,775	5,886,851		5,529,711
11. Class 4 .....	2,645,422	297,720	562,500	144,537	2,645,422	2,525,179		2,354,760
12. Class 5 .....	594,344	375,000		595	594,344	969,939		501,013
13. Class 6 .....	301,230				301,230	301,230		332,375
14. Total Preferred Stock .....	22,351,259	1,272,656	1,283,481	424,824	22,351,259	22,765,258		19,528,937
15. Total Bonds and Preferred Stock	4,921,348,299	2,389,104,733	2,240,267,165	8,449,073	4,921,348,299	5,078,634,940		4,894,279,579

(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 \$ 3,999,623 ; NAIC 2 \$ 552,824,098 ; NAIC 3 \$ ; 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	64,467,542	XXX	64,444,799		

**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 .....	18,491,551	54,418,930
2. Cost of short-term investments acquired .....	116,337,217	187,431,847
3. Accrual of discount .....	38,774	233,678
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		43
6. Deduct consideration received on disposals .....	70,400,000	223,610,067
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		17,120
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) .....	64,467,542	18,491,551
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	64,467,542	18,491,551

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**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)	101,021,505
2. Cost Paid/(Consideration Received) on additions	34,804,772
3. Unrealized Valuation increase/(decrease)	(38,333,144)
4. Total gain (loss) on termination recognized	27,959,509
5. Considerations received/(paid) on terminations	41,780,705
6. Amortization	13,252
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)	83,685,189
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	83,685,189

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year	
2. Net cash deposits (Section 1, Broker Name/Net Cash Deposits Footnote)	
3.1 Change in variation margin on open contracts	4,610,138
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	4,701,701
3.24 Section 1, Column 16, prior year	91,563
3.3 Subtotal (Line 3.1 minus Line 3.2)	4,610,138
4.1 Variation margin on terminated contracts during the year	30,920,940
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	30,920,940
4.3 Subtotal (Line 4.1 minus Line 4.2)	30,920,940
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)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value
12513#JT9	Credit Default Indices	3	3,000,000	4,284,495	4,797,463	03/22/2010	06/20/2015	Swap/CDX Long	24,580	24,580	606935-AH-7	ML-CFC Commercial Mortgage Trust/Series 2006-1 Class A4 REID	1	4,259,915	4,772,883
12513#JT9	Credit Default Indices	3		2,497,072	2,782,063	03/22/2010	06/20/2015	Swap/CDX Long			12513E-AG-9	Citigroup/Deutsche Bank Commercial Mortgage Trust/Series 2005-CD1 Class A4 REID	1	2,497,072	2,782,063
12513#JT9	Credit Default Indices	3		2,097,672	2,346,931	03/22/2010	06/20/2015	Swap/CDX Long			225470-F7-3	Credit Suisse Mortgage Capital Certificates/Series 2006-C1 Class A4 REID	1	2,097,672	2,346,931
361448A#2	GATX Financial	2	1,650,000	1,734,253	1,956,649	03/22/2010	06/20/2015	Swap/CDS Long	(4,448)	(4,448)	92978N-AE-4	Wachovia Bank Commercial Mortgage Trust/Series 2007-C33 Class A4 REID	1	1,738,701	1,961,097
361448A#2	GATX Financial	2		249,214	276,987	03/22/2010	06/20/2015	Swap/CDS Long			55312V-AD-0	ML-CFC Commercial Mortgage Trust/Series 2006-4 Class A3 REID	1	249,214	276,987
75511D*9	Raytheon Co.	1	1,650,000	1,737,635	1,937,491	03/22/2010	06/20/2015	Swap/CDS Long		34,858	46630E-AC-4	J P Morgan Chase Coml Mtg Sec/Series 2006-CB17 Class A4 REID	1	1,702,777	1,902,633
75511D*9	Raytheon Co.	1		200,188	219,920	03/22/2010	06/20/2015	Swap/CDS Long			368280-PII-0	GE Capital Commercial Mortgage/Series 2005-C3 Class A7A REID	1	200,188	219,920
361448A#0	GATX Financial	2	1,650,000	1,532,401	1,797,312	03/22/2010	06/20/2015	Swap/CDS Long	(4,448)	(4,448)	20047R-AE-3	Commercial Mtg Pass Thru Certs/Series 2007-C9 Class A4 REID	1	1,536,849	1,801,760
361448A#0	GATX Financial	2		278,754	327,759	03/22/2010	06/20/2015	Swap/CDS Long			79549A-GG-8	Salomon Brothers Mortgage Securities VII Inc./Series 2001-MM Class E8 REID	1	278,754	327,759
75511D#7	Raytheon Co.	1	1,650,000	1,590,054	1,751,501	03/22/2010	06/20/2015	Swap/CDS Long		35,211	07388V-AE-8	Bear Stearns Coml Mortgage Sec/Series 2007-T26 Class A4 REID	1	1,554,843	1,716,290
75511D#7	Raytheon Co.	1		291,073	347,828	03/22/2010	06/20/2015	Swap/CDS Long			07401D-BC-4	Bear Stearns Coml Mortgage Sec/Series 2007-PI18 Class A4 REID	1	291,073	347,828
666807C*1	Northrop Grumman	2	1,650,000	1,589,056	1,816,708	03/22/2010	06/20/2015	Swap/CDS Long		35,314	07388Q-AE-9	Bear Stearns Coml Mortgage Sec/Series 2007-PI17 Class A4 REID	1	1,553,742	1,781,394
666807C*1	Northrop Grumman	2		347,951	390,064	03/22/2010	06/20/2015	Swap/CDS Long			59022H-NC-2	Merrill Lynch Mortgage Trust/Series 2005-LC1 Class A4 REID	1	347,951	390,064
666807C#9	Northrop Grumman	2	1,500,000	1,434,087	1,581,093	03/22/2010	06/20/2015	Swap/CDS Long		32,104	52108M-AF-0	LB-UBS Commercial Mortgage Trust/Series 2005-C7 Class A4 REID	1	1,401,983	1,548,989
666807C#9	Northrop Grumman	2		347,951	390,064	03/22/2010	06/20/2015	Swap/CDS Long			59022H-NC-2	Merrill Lynch Mortgage Trust/Series 2005-LC1 Class A4 REID	1	347,951	390,064
75511D#5	Raytheon Co.	1	1,500,000	1,334,718	1,431,431	03/22/2010	06/20/2015	Swap/CDS Long		32,010	55313K-AE-1	ML-CFC Commercial Mortgage Trust 2007-7/Series 2007-7 Class A4 REID	1	1,302,708	1,399,421
75511D#5	Raytheon Co.	1		450,501	493,840	03/22/2010	06/20/2015	Swap/CDS Long			07387B-AH-6	Bear Stearns Coml Mortgage Sec/Series 2005-PIR9 CI A4A REID	1	450,501	493,840
009158F#8	Air Products	1	1,500,000	948,002	1,080,695	03/22/2010	06/20/2015	Swap/CDS Long		25,053	07388P-AG-6	Bear Stearns Coml Mortgage Sec/Series 2006-PI14 Class AM REID	1	922,949	1,055,642
009158F#8	Air Products	1		787,260	842,901	03/22/2010	06/20/2015	Swap/CDS Long			87246A-AE-8	TIAA Seasoned Commercial Mortgage Trust 2007-C4/Series 2007-C4 Class AJ REID	1	787,260	842,901
418056B*7	Hasbro Inc.	2	700,000	904,732	1,058,853	03/22/2010	06/20/2015	Swap/CDS Long		1,557	05952A-AE-4	Banc of America Commercial Mortgage Inc./Series 2008-1 Class A4 REID	1	903,175	1,057,296
9999999 - Totals				24,637,069	27,627,553	XXX	XXX	XXX	211,791	211,791	XXX	XXX	XXX	24,425,278	27,415,762

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STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**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 .....	12	23,450,000	11	19,450,000					12	23,450,000
2. Add: Opened or Acquired Transactions.....										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....	1	4,000,000	1	3,000,000					2	7,000,000
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory .....	11	19,450,000	10	16,450,000					10	16,450,000

STATEMENT AS OF JUNE 30, 2012 OF THE C.M. 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.....	83,685,189
2.	Part B, Section 1, Column 14.....	.....
3.	Total (Line 1 plus Line 2).....	83,685,189
4.	Part D, Column 5.....	769,195,673
5.	Part D, Column 6.....	(685,510,484)
6.	Total (Line 3 minus Line 4 minus Line 5).....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	83,685,189
8.	Part B, Section 1, Column 13.....	.....
9.	Total (Line 7 plus Line 8).....	83,685,189
10.	Part D, Column 8.....	769,195,673
11.	Part D, Column 9.....	(685,510,484)
12.	Total (Line 9 minus Line 10 minus Line 11).....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	199,784,416
14.	Part B, Section 1, Column 19.....	19,961,500
15.	Part D, Column 11.....	219,745,916
16.	Total (Line 13 plus Line 14 minus Line 15).....	.....

## STATEMENT AS OF JUNE 30, 2012 OF THE C.M. Life Insurance Company

**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 .....	109,954,645	280,699,028
2. Cost of cash equivalents acquired .....	3,188,910,858	4,180,851,027
3. Accrual of discount .....	582,436	778,724
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	73	(5)
6. Deduct consideration received on disposals .....	2,807,091,833	4,352,374,129
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) .....	492,356,179	109,954,645
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	492,356,179	109,954,645