

**QUARTERLY STATEMENT**

**OF THE**

**C.M. Life Insurance Company**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2016**

**LIFE AND ACCIDENT AND HEALTH**

**2016**



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF MARCH 31, 2016

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, US 06082  
(Street and Number) (City or Town, State, Country and Zip Code)

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

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

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

Internet Website Address www.massmutual.com

Statutory Statement Contact Tammy A. Peatman, 413-744-6327  
(Name) (Area Code) (Telephone Number)  
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 Pia Denise Flanagan Appointed Actuary Douglas Wright Taylor

### 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  
Melvin Timothy Corbett, 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

Pia Denise Flanagan  
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 MARCH 31, 2016 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 .....	4,358,584,320		4,358,584,320	4,200,759,587
2. Stocks:				
2.1 Preferred stocks .....	27,748,637		27,748,637	29,785,890
2.2 Common stocks .....	246,313,844		246,313,844	240,271,380
3. Mortgage loans on real estate:				
3.1 First liens .....	994,656,730		994,656,730	985,850,414
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 \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ encumbrances) .....				
5. Cash (\$ .....(11,113,436) ), cash equivalents (\$ .....237,373,350 ) and short-term investments (\$ .....16,945,830 ) .....	243,205,744		243,205,744	313,892,618
6. Contract loans (including \$ ..... premium notes) .....	154,245,512	6,830	154,238,682	153,507,054
7. Derivatives .....	883,676,949		883,676,949	554,289,493
8. Other invested assets .....	226,196,263	428,648	225,767,615	231,074,425
9. Receivables for securities .....	250,442,839		250,442,839	193,089,510
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	7,385,070,838	435,478	7,384,635,360	6,902,520,371
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	91,771,113	65	91,771,048	100,365,325
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	152,152	2,137	150,015	362,655
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	(19,401,644)		(19,401,644)	(24,603,077)
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	34,402,383		34,402,383	34,440,633
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	5,318,954		5,318,954	5,890,811
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 .....	106,155,962	59,502,831	46,653,131	38,660,258
19. Guaranty funds receivable or on deposit .....	1,061,253		1,061,253	1,091,153
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	267,075		267,075	580,168
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	14,551,051	14,492,509	58,542	65,960
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	7,619,349,137	74,433,020	7,544,916,117	7,059,374,257
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	1,699,033,536		1,699,033,536	1,743,773,804
28. Total (Lines 26 and 27) .....	9,318,382,673	74,433,020	9,243,949,653	8,803,148,061
<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 .....	61,486	2,944	58,542	65,960
2502. Cash advanced to agents .....	14,489,565	14,489,565		
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	14,551,051	14,492,509	58,542	65,960

STATEMENT AS OF MARCH 31, 2016 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 \$ 4,426,934,053 less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	4,426,934,053	4,437,090,486
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....		
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....	68,204,907	66,349,658
4. Contract claims:		
4.1 Life .....	11,582,278	22,749,171
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 .....	15,161	9,542
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 \$ ..... ceded .....		
9.4 Interest Maintenance Reserve .....	105,903,037	60,631,226
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 .....	585,099	99
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....(6,364,950) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(6,540,007)	(6,378,270)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	1,611,704	1,666,603
15.1 Current federal and foreign income taxes, including \$ ..... (19,546,274) on realized capital gains (losses) .....	14,228,038	1,680,003
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by company as agent or trustee .....	393,629	465,759
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	9,707,576	16,789,216
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		677
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 .....	72,500,086	76,695,723
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	12,017,817	12,964,316
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	810,395,465	513,806,513
24.09 Payable for securities .....	17,849,096	2,785,452
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	528,810,584	456,076,187
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	6,074,198,523	5,663,382,361
27. From Separate Accounts Statement .....	1,699,033,536	1,743,773,804
28. Total liabilities (Lines 26 and 27) .....	7,773,232,059	7,407,156,165
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 .....		
35. Unassigned funds (surplus) .....	1,017,941,386	943,215,688
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) .....	1,468,217,594	1,393,491,896
38. Totals of Lines 29, 30 and 37 .....	1,470,717,594	1,395,991,896
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	9,243,949,653	8,803,148,061
<b>DETAILS OF WRITE-INS</b>		
2501. Repurchase agreements .....	237,743,794	240,061,261
2502. Derivative collateral .....	189,182,394	123,407,731
2503. Derivative interest liability .....	99,638,642	90,476,218
2598. Summary of remaining write-ins for Line 25 from overflow page .....	2,245,755	2,130,977
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	528,810,585	456,076,187
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. ....		
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) .....		

## STATEMENT AS OF MARCH 31, 2016 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	77,517,898	75,142,331	295,074,858
2. Considerations for supplementary contracts with life contingencies	213,717	175,038	963,210
3. Net investment income	71,235,204	74,283,781	319,424,215
4. Amortization of Interest Maintenance Reserve (IMR)	4,437,829	4,738,970	16,889,854
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	4,666,694	4,874,381	19,219,798
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	9,507,502	10,262,757	40,646,903
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	599,945	620,784	2,255,559
9. Totals (Lines 1 to 8.3)	168,178,789	170,098,042	694,474,397
10. Death benefits	20,347,785	35,660,467	125,126,832
11. Matured endowments (excluding guaranteed annual pure endowments)			150,071
12. Annuity benefits	27,568,689	32,074,858	105,113,608
13. Disability benefits and benefits under accident and health contracts	103,060	101,844	472,645
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	87,718,281	110,218,747	432,793,229
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	522,804	1,128,458	3,817,967
18. Payments on supplementary contracts with life contingencies	209,648	196,027	997,900
19. Increase in aggregate reserves for life and accident and health contracts	(10,156,403)	(38,832,814)	(98,895,610)
20. Totals (Lines 10 to 19)	126,313,864	140,547,587	569,576,642
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	8,122,477	5,606,887	22,170,398
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses	7,269,590	6,364,229	26,027,407
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,169,117	3,280,605	9,374,106
25. Increase in loading on deferred and uncollected premiums	3,593,783	(219,474)	3,274,342
26. Net transfers to or (from) Separate Accounts net of reinsurance	(20,594,375)	(22,116,135)	(98,962,978)
27. Aggregate write-ins for deductions	217,809	242,504	2,720,006
28. Totals (Lines 20 to 27)	128,092,265	133,706,203	534,179,923
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	40,086,524	36,391,839	160,294,474
30. Dividends to policyholders			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	40,086,524	36,391,839	160,294,474
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	9,620,010	9,811,102	37,987,077
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)	30,466,514	26,580,737	122,307,397
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....923,231 (excluding taxes of \$ .....79,368 transferred to the IMR)	(3,415,999)	3,551,012	(4,760,985)
35. Net income (Line 33 plus Line 34)	27,050,515	30,131,749	117,546,412
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	1,395,991,896	1,304,753,908	1,304,753,908
37. Net income (Line 35)	27,050,515	30,131,749	117,546,412
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....12,130,999	28,624,636	42,482,171	6,693,361
39. Change in net unrealized foreign exchange capital gain (loss)	2,826,683	(11,970,339)	(13,102,993)
40. Change in net deferred income tax	(12,279,225)	5,604,232	17,976,348
41. Change in nonadmitted assets	28,604,725	18,232,415	(35,045,239)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	4,195,637	(8,942,573)	2,280,661
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	(4,297,273)	(764,078)	(5,110,562)
54. Net change in capital and surplus for the year (Lines 37 through 53)	74,725,698	74,773,577	91,237,988
55. Capital and surplus, as of statement date (Lines 36 + 54)	1,470,717,594	1,379,527,485	1,395,991,896
<b>DETAILS OF WRITE-INS</b>			
08.301. Administrative fee and other income	599,945	620,784	2,255,559
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)	599,945	620,784	2,255,559
2701. Miscellaneous charges to operations	217,809	242,504	2,720,006
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)	217,809	242,504	2,720,006
5301. Other changes in surplus	(4,297,273)	(764,078)	(5,110,562)
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(4,297,273)	(764,078)	(5,110,562)

## STATEMENT AS OF MARCH 31, 2016 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 .....	69,077,134	69,241,936	288,474,765
2. Net investment income .....	85,668,039	81,858,135	318,233,642
3. Miscellaneous income .....	10,975,910	15,179,006	60,044,191
4. Total (Lines 1 to 3) .....	165,721,083	166,279,077	666,752,598
5. Benefit and loss related payments .....	147,142,960	171,701,653	670,578,755
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(20,432,637)	(22,103,344)	(100,382,264)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	19,008,545	16,102,783	57,849,185
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 2,275,607 tax on capital gains (losses) .....	1,647,382	8,992,668	63,857,803
10. Total (Lines 5 through 9) .....	147,366,250	174,693,760	691,903,479
11. Net cash from operations (Line 4 minus Line 10) .....	18,354,833	(8,414,683)	(25,150,881)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	103,874,877	122,962,175	708,035,969
12.2 Stocks .....	6,301,699	1,016,982	5,094,696
12.3 Mortgage loans .....	28,659,377	24,674,319	163,526,790
12.4 Real estate .....		25,454,652	25,454,652
12.5 Other invested assets .....	15,957,031	10,222,721	52,247,054
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(543,173)	(307,720)	228,909
12.7 Miscellaneous proceeds .....	(18,162)	(67,576,506)	(9,445,557)
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	154,231,649	116,446,623	945,142,513
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	260,764,618	199,356,600	611,171,732
13.2 Stocks .....	4,395,246	2,476,782	3,107,957
13.3 Mortgage loans .....	37,123,576	35,821,090	210,039,060
13.4 Real estate .....			
13.5 Other invested assets .....	8,685,613	23,294,896	67,297,239
13.6 Miscellaneous applications .....	(15,060,919)	(13,600,558)	3,222,433
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	295,908,134	247,348,810	894,838,421
14. Net increase (or decrease) in contract loans and premium notes .....	731,627	3,564,860	6,653,290
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(142,408,112)	(134,467,047)	43,650,802
<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 .....	1,614,435	6,553,946	8,817,674
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	51,751,970	131,288,767	81,453,611
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	53,366,405	137,842,713	90,271,285
<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) .....	(70,686,874)	(5,039,017)	108,771,206
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	313,892,618	205,121,412	205,121,412
19.2 End of period (Line 18 plus Line 19.1) .....	243,205,744	200,082,395	313,892,618

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

20.0001. Bond conversions and refinancing .....	10,520,642	839,055	12,318,889
20.0002. Interest capitalization for long-term debt .....	274,486	3,529	3,609
20.0003. Net investment income payment in-kind bonds .....	107,696	25,293	225,842
20.0004. Bank loan rollovers .....	99,332	1,403,462	60,158,747
20.0005. Dividend reinvestment .....	72,100	227,395	89,306
20.0006. Stock conversions .....		465,562	465,562

**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 .....	60,338,910	54,672,447	225,377,938
3. Ordinary individual annuities .....	56,690,576	59,501,519	232,445,182
4. Credit life (group and individual) .....			
5. Group life insurance .....	16,025	(60,270)	658,951
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 .....	117,045,511	114,113,696	458,482,071
12. Deposit-type contracts .....			
13. Total	117,045,511	114,113,696	458,482,071
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)			

## NOTES TO FINANCIAL STATEMENTS

### TABLE OF CONTENTS

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



## NOTES TO FINANCIAL STATEMENTS

### **Note 1 – Summary of Significant Accounting Policies and Going Concern**

a. Accounting practices:

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

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

	State of Domicile	2016	2015
<b>NET INCOME</b>			
(1) State basis (Page 4, Line 35, Columns 1 & 3)	CT	\$ 27,050,515	\$ 117,546,412
(2) State prescribed practices that increase (decrease) NAIC SAP	-	-	-
(3) State permitted practices that increase (decrease) NAIC SAP	-	-	-
(4) NAIC SAP (1-2-3=4)	CT	\$ 27,050,515	\$ 117,546,412
<b>SURPLUS</b>			
(5) State basis (Page 3, Line 38, Columns 1 & 2)	CT	\$ 1,470,717,594	\$ 1,395,991,896
(6) State prescribed practices that increase (decrease) NAIC SAP	-	-	-
(7) State permitted practices that increase (decrease) NAIC SAP	-	-	-
(8) NAIC SAP (5-6-7=8)	CT	\$ 1,470,717,594	\$ 1,395,991,896

b. Use of estimates in the preparation of the financial statements – No change

c. Accounting policy:

(1-5) No change

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

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

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

(7-14) No change

d. Going concern – No change

### **Note 2 – Accounting Changes and Corrections of Errors**

a. For the three months ended March 31, 2016, corrections of prior year errors were recorded in shareholders' equity, net of tax:

	(Decrease) Increase to:		
Prior Year Net Income	Current Year Surplus	Liability Balances	
Federal income tax receivable	\$ (3,572,808)	\$ (3,572,808)	\$ 3,572,808
Total	\$ (3,572,808)	\$ (3,572,808)	\$ 3,572,808

For the three months ended March 31, 2015, the Company did not record any corrections of prior year errors.

b. Adoption of new accounting standards – No change

### **Note 3 – Business Combinations and Goodwill** – No change

### **Note 4 – Discontinued Operations** – No change

### **Note 5 – Investments**

a. Mortgage loans, including mezzanine real estate loans – No change

b. Debt restructuring – No change

c. Reverse mortgages – No change

d. Loan-backed and structured securities:

(1) Prepayment assumptions for loan-backed and structured securities are based on various assumptions and inputs obtained from external industry sources along with internal analysis and actual experience.

## NOTES TO FINANCIAL STATEMENTS

- (2) The following contains loan-backed and structured securities that recognized OTTI classified on the following bases for recognizing OTTI:

(1) Amortized Cost Basis Before OTTI	(2) OTTI Recognized in Loss		(3) Fair Value 1-(2a+2b)
	(2a) Interest	(2b) Non-interest	

OTTI recognized in the first quarter

a. Intent to sell	\$	-	\$	-	\$	-
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis		<u>6,298,495</u>		<u>205,853</u>		<u>6,092,642</u>
c. Total first quarter	<u>\$</u>	<u>6,298,495</u>	<u>\$</u>	<u>205,853</u>	<u>\$</u>	<u>6,092,642</u>

OTTI recognized in the second quarter

d. Intent to sell	\$	-	\$	-	\$	-
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis		-		-		-
f. Total second quarter	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>

OTTI recognized in the third quarter

g. Intent to sell	\$	-	\$	-	\$	-
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis		-		-		-
i. Total third quarter	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>

OTTI recognized in the fourth quarter

j. Intent to sell	\$	-	\$	-	\$	-
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis		-		-		-
l. Total fourth quarter	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>	<u>\$</u>	<u>-</u>

m. Annual Aggregate Total

\$ -      \$ 205,853

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

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

CUSIP	Amortized Cost before OTTI	Projected Cash Flow	Recognized OTTI	Amortized Cost after OTTI	Fair Value at Time of OTTI	Date of Financial Instrument Where Reported
17307GKZ0	\$ 17,903.02	\$ 17,705.13	\$ (197.89)	\$ 17,705.13	\$ 17,515.05	March 31, 2016
466247BC6	11,073.23	10,764.75	(308.48)	10,764.75	11,021.10	March 31, 2016
57643QAE5	1,132,020.12	1,126,990.80	(5,029.32)	1,126,990.80	1,113,396.93	March 31, 2016
589929N38	87,839.88	86,926.62	(913.26)	86,926.62	84,991.61	March 31, 2016
77277LAF4	2,827,410.80	2,713,282.44	(114,128.36)	2,713,282.44	3,779,630.10	March 31, 2016
77277LAH0	142,013.05	136,445.82	(5,567.23)	136,445.82	364,192.00	March 31, 2016
77277LAJ6	2,010,905.24	1,932,085.89	(78,819.35)	1,932,085.89	2,378,401.38	March 31, 2016
9292276K7	69,330.02	68,440.97	(889.05)	68,440.97	68,312.96	March 31, 2016
Totals	<u>\$ 6,298,495.36</u>	<u>\$ 6,092,642.42</u>	<u>\$ (205,852.94)</u>	<u>\$ 6,092,642.42</u>	<u>\$ 7,817,461.13</u>	

- (4) As of March 31, 2016, the gross unrealized losses and fair values for investments in structured and loan-backed securities for which an OTTI has not been recognized in earnings follow:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	(9,443,712)
2. 12 months or longer	\$	(10,074,120)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	265,511,904
2. 12 months or longer	\$	252,656,310

(5) No change

e. Repurchase agreements:

(1-2) No change

(3) The Company does not have any securities lending transactions administered by an affiliated agent.

(4-6) No change

## NOTES TO FINANCIAL STATEMENTS

- f. Real estate – No change
- g. Low income housing tax credit properties – No change
- h. Restricted assets – No change
- i. Working capital finance investments – The Company did not invest in working capital finance investments.
- j. Offsetting and netting of assets and liabilities - The Company reports derivative and repurchase agreement assets and liabilities as gross in the financial statements without offsetting.
- k. Structured notes - No change

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies** - No change

**Note 7 – Investment Income** – No change

**Note 8 – Derivative Instruments** - No change

**Note 9 – Income Taxes** – No change

**Note 10 – Information Concerning Parent, Subsidiaries and Affiliates**

- a-l. No change

**Note 11 – Debt**

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

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

- a. Defined Benefit Plan
  - (1-3) No change
  - (4) The company did not have any defined benefit pension plans for which the reporting entity is directly liable.
  - (5-21) No change
- b-j. No change

**Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations** - No change

**Note 14 – Liabilities, Contingencies and Assessments**

- a. Contingent commitments – No change
- b. Assessments - No change
- c. Gain contingencies - No change
- d. Claims related to extra contractual obligations - No change
- e. All other contingencies:
 

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

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

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

**Note 15 – Leases** - No change

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

## 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 change
- b. Transfer and Servicing of Financial Assets:
  - (1) No change
  - (2) The Company did not have any servicing assets or liabilities in 2016 or 2015.
  - (3) No change
  - (4) The Company did not have interests that continue to be held by a transferor in securitized financial assets in 2016 or 2015.
  - (5-7) No change
- c. Wash sales:
  - (1) In the course of the Company's investment management activities, securities may be sold and reacquired within 30 days 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 through the first quarter ended March 31, 2016 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 change

### **Note 19 – Direct Premium Written/Produced By Managing General Agents/Third Party Administrators** – No change

### **Note 20 – Fair Value Measurements**

- a. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The authoritative guidance around fair value establishes a measurement framework that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques into three levels. Each level reflects a unique description of the inputs that are significant to the fair value measurements. The levels of the fair value hierarchy are as follows:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

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

The Company has established and maintains policies and guidelines that govern its valuation methodologies and their consistent application. These policies and guidelines address the use of inputs, price source hierarchies and provide controls around the valuation processes. These controls include appropriate review and analysis of prices against market activity or indicators for reasonableness, approval of price source changes, price overrides, methodology changes and classification of fair value hierarchy levels. The valuation policies and guidelines are reviewed and updated as appropriate.

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

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

## NOTES TO FINANCIAL STATEMENTS

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

	March 31, 2016			
	Level 1	Level 2	Level 3	Total
<b>Financial assets:</b>				
Bonds:				
Industrial and miscellaneous	\$ -	\$ 586,949	\$ 1,376,404	\$ 1,963,353
Parent, subsidiaries and affiliates	-	6,955,197	5,235,488	12,190,685
Preferred stocks	-	-	330,669	330,669
Common stock - subsidiary and affiliate	7,020,455	-	-	7,020,455
Common stock - unaffiliated	39,417	-	2,081,586	2,121,003
Separate account assets	1,699,033,496	40	-	1,699,033,536
Derivatives:				
Interest rate swaps	-	799,641,307	-	799,641,307
Options	-	54,621,222	-	54,621,222
Currency swaps	-	28,875,166	-	28,875,166
Forward contracts	-	539,254	-	539,254
Total financial assets carried at fair value	<u>\$ 1,706,093,368</u>	<u>\$ 891,219,135</u>	<u>\$ 9,024,147</u>	<u>\$ 2,606,336,650</u>
<b>Financial liabilities:</b>				
Derivatives:				
Interest rate swaps	\$ -	\$ 805,268,403	\$ -	\$ 805,268,403
Currency swaps	-	2,663,551	-	2,663,551
Forward contracts	-	2,357,190	-	2,357,190
Credit default swaps	-	106,321	-	106,321
Total financial liabilities carried at fair value	<u>\$ -</u>	<u>\$ 810,395,465</u>	<u>\$ -</u>	<u>\$ 810,395,465</u>

In 2016, there were no significant transfers between Level 1 and Level 2.

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

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

## NOTES TO FINANCIAL STATEMENTS

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

	Balance		Transfers <sup>(1)</sup>		(Losses)	(Losses)				Balance	
	as of		In	Out	Gains in	Gains in	Purchases	Issuances	Sales	Settlements	as of
	01/01/2016				Net Income	Surplus					03/31/2016
Financial assets:											
Bonds:											
Industrial and miscellaneous	\$ 173,966	\$ 2,000,000	\$ -	\$ -	\$ (400,000)	\$ (397,562)	\$ -	\$ -	\$ -	\$ -	\$ 1,376,404
Parent, subsidiaries and affiliates	4,998,577	-	-	-	(90,030)	236,911	-	7,083,186	-	(6,993,156)	5,235,488
Preferred stocks	270,437	60,739	-	-	-	(507)	-	-	-	-	330,669
Common stocks - unaffiliated	2,209,554	-	-	-	(69,722)	(196,783)	138,537	-	-	-	2,081,586
<b>Total financial assets</b>	<b>\$ 7,652,534</b>	<b>\$ 2,060,739</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (559,752)</b>	<b>\$ (357,941)</b>	<b>\$ 138,537</b>	<b>\$ 7,083,186</b>	<b>\$ -</b>	<b>\$ (6,993,156)</b>	<b>\$ 9,024,147</b>

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

	Balance		Transfers <sup>(1)</sup>		Gains	(Losses)				Balance	
	as of		In	Out	(Losses) in	Gains in	Purchases	Issuances	Sales	Settlements	as of
	01/01/2015				Net Income	Surplus					12/31/2015
Financial assets:											
Bonds:											
Industrial and miscellaneous	\$ 2,529,139	\$ -	\$ (652,868)	\$ -	\$ (1,704,449)	\$ -	\$ -	\$ 2,145	\$ (1)	\$ -	\$ 173,966
Parent, subsidiaries and affiliates	9,092,047	-	(3,163,816)	-	-	(567,665)	-	-	-	(361,989)	4,998,577
Preferred stock	388,490	-	(131,575)	-	-	13,522	-	-	-	-	270,437
Common stock - unaffiliated	2,277,509	-	-	-	1,241,704	(637,429)	602,156	-	(1,273,687)	(699)	2,209,554
<b>Total financial assets</b>	<b>\$ 14,287,185</b>	<b>\$ -</b>	<b>\$ (3,948,259)</b>	<b>\$ -</b>	<b>\$ (462,745)</b>	<b>\$ (1,191,572)</b>	<b>\$ 602,156</b>	<b>\$ 2,145</b>	<b>\$ (1,273,688)</b>	<b>\$ (362,688)</b>	<b>\$ 7,652,534</b>

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

3. The Company reviews the fair value hierarchy classifications at each reporting period. Overall, reclassifications between levels occur when there are changes in the observability of inputs and market activity used in the valuation of a financial asset or liability. Such reclassifications are reported as transfers between levels at the beginning fair value for the reporting period in which the changes occur. Given the types of assets classified as Level 1 (primarily equity securities and mutual fund investments), transfers between Level 1 and Level 2 measurement categories are expected to be infrequent. Transfers into and out of Level 3 are summarized in the schedule of changes in Level 3 assets and liabilities. There are no financial assets or liabilities classified as Level 3 in 2016 and 2015.

#### 4. Valuation Techniques and Inputs

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

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

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

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

5. Derivative assets and liabilities fair value disclosures on a gross basis are included in paragraph 1 above. Since there are no derivative assets or liabilities classified in Level 3, the reconciliation disclosures required under paragraphs 2 through 4 are not applicable.

- b. The Company provides additional fair value information in Note 21.

## NOTES TO FINANCIAL STATEMENTS

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

	March 31, 2016					
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial assets:						
Bonds:						
U. S. government and agencies	\$ 294,096,086	\$ 271,767,236	\$ -	\$ 294,096,086	\$ -	\$ -
All other governments	1,461,741	1,447,202	-	1,461,741	-	-
States, territories and possessions	38,203,224	34,034,089	-	38,203,224	-	-
Political subdivisions	16,959,135	15,235,324	-	16,959,135	-	-
Special revenue	146,999,163	130,156,350	-	146,684,013	315,150	-
Industrial and miscellaneous	3,661,889,055	3,542,567,940	-	1,991,787,601	1,670,101,454	-
Parent, subsidiaries and affiliates	376,126,845	363,376,179	-	52,968,062	323,158,783	-
Preferred stocks	28,513,354	27,748,637	16,639,108	-	11,874,246	-
Common stock - subsidiary and affiliate <sup>(1)</sup>	7,020,455	7,020,455	7,020,455	-	-	-
Common stock - unaffiliated	2,121,003	2,121,003	39,417	-	2,081,586	-
Mortgage loans - commercial	843,880,900	809,652,424	-	-	843,880,900	-
Mortgage loans - residential	183,674,679	185,004,306	-	-	183,674,679	-
Cash, cash equivalents and short-term investments	243,205,744	243,205,744	(11,113,436)	254,319,180	-	-
Separate account assets	1,699,033,536	1,699,033,536	1,699,033,496	40	-	-
Derivatives:						
Interest rate swaps	799,641,307	799,641,307	-	799,641,307	-	-
Options	54,621,222	54,621,222	-	54,621,222	-	-
Currency swaps	28,875,166	28,875,166	-	28,875,166	-	-
Forward contracts	539,254	539,254	-	539,254	-	-
Financial liabilities:						
Repurchase agreements	237,425,000	237,425,000	-	237,425,000	-	-
Individual annuity contracts	3,736,725,332	3,139,986,801	-	-	3,736,725,332	-
Supplementary contracts	56,377,344	55,819,152	-	-	56,377,344	-
Derivatives:						
Interest rate swaps	805,268,403	805,268,403	-	805,268,403	-	-
Currency swaps	2,663,551	2,663,551	-	2,663,551	-	-
Forward contracts	2,357,190	2,357,190	-	2,357,190	-	-
Credit default swaps	106,321	106,321	-	106,321	-	-

<sup>(1)</sup>Common stocks - affiliates do not include Bay State Life Insurance Company (Bay State), which had a statutory carrying value of \$237,172,386.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2015

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
<b>Financial assets:</b>						
<b>Bonds:</b>						
U. S. government and agencies	\$ 290,270,392	\$ 271,721,796	\$ -	\$ 290,270,392	\$ -	\$ -
All other governments	1,420,408	1,454,610	-	1,420,408	-	-
States, territories and possessions	37,266,027	34,063,501	-	37,266,027	-	-
Political subdivisions	16,310,060	15,077,200	-	16,310,060	-	-
Special revenue	143,989,183	130,701,271	-	143,684,953	304,230	-
Industrial and miscellaneous	3,459,331,502	3,417,093,434	-	1,905,329,960	1,554,001,542	-
Parent, subsidiaries and affiliates	342,999,811	330,647,775	-	48,114,734	294,885,077	-
Preferred stocks	30,136,092	29,785,890	16,095,768	-	14,040,324	-
Common stock - subsidiary and affiliate <sup>1</sup>	6,724,098	6,724,098	6,724,098	-	-	-
Common stock - unaffiliated	2,246,277	2,246,277	36,723	-	2,209,554	-
Mortgage loans - commercial	829,154,329	804,172,567	-	-	829,154,329	-
Mortgage loans - residential	177,946,297	181,677,847	-	-	177,946,297	-
Cash, cash equivalents and short-term investments	313,892,618	313,892,618	23,604,457	290,288,161	-	-
Separate account assets	1,743,773,804	1,743,773,804	1,743,773,762	42	-	-
<b>Derivatives:</b>						
Interest rate swaps	473,619,823	473,619,823	-	473,619,823	-	-
Options	47,485,448	47,485,448	-	47,485,448	-	-
Currency swaps	31,504,627	31,504,627	-	31,504,627	-	-
Forward contracts	1,679,595	1,679,595	-	1,679,595	-	-
<b>Financial liabilities:</b>						
Repurchase agreements	239,843,750	239,843,750	-	239,843,750	-	-
Individual annuity contracts	3,646,488,219	3,145,004,421	-	-	3,646,488,219	-
Supplementary contracts	54,823,610	54,280,802	-	-	54,823,610	-
<b>Derivatives:</b>						
Interest rate swaps	512,772,306	512,772,306	-	512,772,306	-	-
Currency swaps	244,236	244,236	-	244,236	-	-
Forward contracts	663,662	663,662	-	663,662	-	-
Credit default swaps	126,309	126,309	-	126,309	-	-

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

- d. For the three months ended March 31, 2016, the Company had no investments where it was not practicable to estimate fair value.

### **Note 21 – Other Items**

- Unusual or infrequent items – No change
- Troubled debt restructuring – No change
- Other disclosures and unusual items

#### **Business risks**

The Company operates in a business environment subject to various risks and uncertainties. The principal risks include insurance and underwriting risks, investment and interest rate risks, currency exchange risk and credit risk. The combined impact of these risks could have a material, adverse effect on the Company's financial statements or result in operating losses in future periods. The Company employs the use of reinsurance, portfolio diversification, asset/liability management processes and other risk management techniques to mitigate the impact of these risks. This condensed risks and uncertainties disclosure should be read in conjunction with the disclosure in the Company's 2015 Annual Statement.

#### **Insurance and underwriting risks**

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

#### **Investment and interest rate risks**

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

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



## NOTES TO FINANCIAL STATEMENTS

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

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

### Currency exchange risk

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

### Credit and other market risks

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

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

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

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

- d. Business interruption insurance recoveries – No change
- e. State transferrable tax credits – No change
- f. Subprime mortgage related risk exposure:
  - (1) No change
  - (2) No change
  - (3) 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:

	March 31, 2016			Three Months Ended March 31, 2016
	Actual Cost	Carrying Value	Fair Value	OTTI
Alt-A:				
a. Residential mortgage-backed securities	\$ 38,859,075	\$ 27,186,634	\$ 32,520,127	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	2,269,693	1,491,682	1,932,340	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 41,128,768</u>	<u>\$ 28,678,316</u>	<u>\$ 34,452,467</u>	<u>\$ -</u>

## NOTES TO FINANCIAL STATEMENTS

	March 31, 2016			Three Months Ended March 31, 2016
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
Subprime:				
a. Residential mortgage-backed securities	\$ 21,925,837	\$ 17,816,181	\$ 18,257,173	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	3,507,561	1,886,713	2,284,265	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 25,433,398</u>	<u>\$ 19,702,894</u>	<u>\$ 20,541,438</u>	<u>\$ -</u>

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

	December 31, 2015			Year Ended December 31, 2015
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
Alt-A:				
a. Residential mortgage-backed securities	\$ 40,982,848	\$ 28,780,890	\$ 34,595,206	\$ (6,257)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	2,337,013	1,542,651	1,965,258	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 43,319,861</u>	<u>\$ 30,323,541</u>	<u>\$ 36,560,464</u>	<u>\$ (6,257)</u>

	December 31, 2015			Year Ended December 31, 2015
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
Subprime:				
a. Residential mortgage-backed securities	\$ 23,061,042	\$ 18,814,560	\$ 19,927,273	\$ (2,597)
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	3,612,086	1,934,794	2,412,225	(2,337)
f. Other assets	-	-	-	-
g. Total	<u>\$ 26,673,128</u>	<u>\$ 20,749,354</u>	<u>\$ 22,339,498</u>	<u>\$ (4,934)</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.

g. Retained asset accounts – No change

### **Note 22 – Events Subsequent**

Management of the Company has evaluated subsequent events through May 11, 2016, the date the financial statements were available to be issued.

The Company, together with its parent MassMutual, provide a revolving credit facility to MassMutual Asset Finance, LLC, an indirect subsidiary MassMutual, to finance ongoing asset purchases and refinance existing lines of credit. Effective April 1, 2016, the total borrowing capacity under this facility was increased from \$3,275,000,000 to \$4,475,000,000.

No other events have occurred subsequent to the date of the statement of financial position and before the date of evaluation that would require disclosure.

### **Note 23 – Reinsurance**

- a. Ceded Reinsurance Report:  
 Section 1 - General Interrogatories – No change  
 Section 2 - Ceded Reinsurance Report - Part A – No change  
 Section 3 - Ceded Reinsurance Report - Part B – No change

b-g. No change

### **Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination** – No change

### **Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

There was no increase to reserves in 2016 for incurred losses and loss adjustment expenses attributable to insured events of prior years, which were considered corrections of prior year errors.

### **Note 26 – Intercompany Pooling Arrangements** – No change

### **Note 27 – Structured Settlements** – No change

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## NOTES TO FINANCIAL STATEMENTS

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**Note 28 – Health Care Receivables** – No change

**Note 29 – Participating Policies** – No change

**Note 30 – Premium Deficiency Reserves** – No change

**Note 31 – Reserves for Life Contracts and Annuity Contracts** - No change

**Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics** – No change

**Note 33 – Premium and Annuity Considerations Deferred and Uncollected** – No change

**Note 34 – Separate Accounts** - No change

**Note 35 – Loss/Claim Adjustment Expenses** – No change

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company  
**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
 If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 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. .... 12/31/2014
- 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
Babson Capital Securities, LLC	Boston, MA				YES
Baring Asset Management (Asia) Limited	Hong Kong				YES
Baring International Investment Limited	London, UK				YES
MML Distributors, LLC	Enfield, CT				YES
MML Investment Advisers, LLC	Enfield, CT				YES
MML Investors Services, LLC	Springfield, MA				YES
MML Strategic Distributors, LLC	Springfield, MA				YES
MMLISI Financial Alliances, LLC	Springfield, MA				YES
OppenheimerFunds Distributor, Inc.	New York, NY				YES
Society of Grownups, LLC	Springfield, MA				YES
The MassMutual Trust Company, FSB	Enfield, CT		YES		

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**GENERAL INTERROGATORIES**

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [ X ] 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 [ X ]
- 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 [ X ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

**FINANCIAL**

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [ X ] No [ ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....0

**INVESTMENT**

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ X ] No [ ]
- 11.2 If yes, give full and complete information relating thereto:  
Repurchase agreements, Letter stock or securities restricted as to sale - excluding FHLB Capital Stock, On deposit with states and Pledged as collateral - excluding collateral pledged to an FHLB.
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ .....83,172,160
13. Amount of real estate and mortgages held in short-term investments: ..... \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ X ] No [ ]
- 14.2 If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End<br>Book/Adjusted<br>Carrying Value | Current Quarter<br>Book/Adjusted<br>Carrying Value |
| 14.21 Bonds .....   | \$ 330,649,433                                    | \$ 363,569,047                                     |
| 14.22 Preferred Stock .....   | \$ .....  | \$ .....   |
| 14.23 Common Stock .....  | \$ 231,301,005                                    | \$ 237,172,386                                     |
| 14.24 Short-Term Investments .....  | \$ .....  | \$ .....   |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....  | \$ .....   |
| 14.26 All Other .....   | \$ 134,084,774                                    | \$ 125,457,046                                     |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ 696,035,212                                    | \$ 726,198,479                                     |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....  | \$ .....   |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ X ] No [ ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ X ] No [ ]
- If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**GENERAL INTERROGATORIES**

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....
  - 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....
  - 16.3 Total payable for securities lending reported on the liability page .....\$ .....

17. 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 [ ]
- 17.1 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
Citibank, N.A. ....	333 West 34th Street, New York, NY 10001 .....
JP Chase Manhattan Bank .....	1 Chase Manhattan Plaza, 19th Floor, New York, NY 10005 .....
State Street Global Services .....	801 Pennsylvania Avenue, Kansas City, MO 64105 .....

- 17.2 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)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 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 .....
		Level 29 .....
		Casselden, 2 Lonsdale Street, Melbourne .....
162754 .....	IFM Investors Pty Ltd .....	VIC 3000 .....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ ] No [ X ]

- 18.2 If no, list exceptions:

At 3/31/2016, 52 issues for 41 issuers did not meet the filing requirements of the Purposes and Procedures Manual. The majority of these issues currently lack one or more of the following: Valid cusip/PPN, audited financials and/or executed legal documentation. Exceptions totaled \$39,810,282 or 0.86% 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 .....	\$ .....185,004,306
1.13	Commercial Mortgages .....	\$ .....809,652,424
1.14	Total Mortgages in Good Standing .....	\$ .....994,656,730
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) .....	\$ .....994,656,730
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 .....	\$ .....

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Rein- ced	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
<b>NONE</b>								



STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

1	Direct Business Only					6	7
	2	3	4	5	Total Columns 2 Through 5		
Life Contracts						Life Insurance Premiums	Annuity Considerations
States, Etc.	Active Status						
1. Alabama	AL	L	559,083	256,369		815,452	
2. Alaska	AK	L	12,763	2,100		14,863	
3. Arizona	AZ	L	914,311	130,051		1,044,362	
4. Arkansas	AR	L	112,680	32,433		145,113	
5. California	CA	L	6,352,482	3,136,022		9,488,504	
6. Colorado	CO	L	979,262	1,215,266		2,194,528	
7. Connecticut	CT	L	1,356,759	1,235,361		2,592,120	
8. Delaware	DE	L	176,422	146,085		322,507	
9. District of Columbia	DC	L	521,581	2,380		523,961	
10. Florida	FL	L	6,856,334	2,310,330		9,166,664	
11. Georgia	GA	L	1,457,828	1,033,886		2,491,714	
12. Hawaii	HI	L	582,901	560,756		1,143,657	
13. Idaho	ID	L	109,778	102,691		212,469	
14. Illinois	IL	L	1,777,548	2,504,399		4,281,947	
15. Indiana	IN	L	605,594	965,532		1,571,126	
16. Iowa	IA	L	392,473	145,848		538,321	
17. Kansas	KS	L	345,848	793,474		1,139,322	
18. Kentucky	KY	L	330,882	71,592		402,474	
19. Louisiana	LA	L	406,029	2,577,439		2,983,468	
20. Maine	ME	L	166,572	54,347		220,919	
21. Maryland	MD	L	2,153,650	429,423		2,583,073	
22. Massachusetts	MA	L	1,344,534	5,561,749		6,906,283	
23. Michigan	MI	L	1,139,542	3,426,678		4,566,220	
24. Minnesota	MN	L	1,292,026	1,199,372		2,491,398	
25. Mississippi	MS	L	624,231	338,947		963,178	
26. Missouri	MO	L	768,073	3,133,923		3,901,996	
27. Montana	MT	L	135,080	208,070		343,150	
28. Nebraska	NE	L	364,531	212,741		577,272	
29. Nevada	NV	L	484,879	75,034		559,913	
30. New Hampshire	NH	L	342,777	1,017,608		1,360,385	
31. New Jersey	NJ	L	3,090,514	2,156,844		5,247,358	
32. New Mexico	NM	L	87,474	89,175		176,649	
33. New York	NY	N	1,380,555	42,753		1,423,308	
34. North Carolina	NC	L	2,332,318	902,896		3,235,214	
35. North Dakota	ND	L	7,046	31,641		38,687	
36. Ohio	OH	L	1,306,334	1,532,981		2,839,315	
37. Oklahoma	OK	L	583,525	201,322		784,847	
38. Oregon	OR	L	313,767	610,531		924,298	
39. Pennsylvania	PA	L	2,300,347	5,105,530		7,405,877	
40. Rhode Island	RI	L	251,107	1,159,549		1,410,656	
41. South Carolina	SC	L	1,050,243	545,964		1,596,207	
42. South Dakota	SD	L	28,741	2,000		30,741	
43. Tennessee	TN	L	1,155,128	1,805,216		2,960,344	
44. Texas	TX	L	3,826,766	4,967,056		8,793,822	
45. Utah	UT	L	522,527	801,452		1,323,979	
46. Vermont	VT	L	150,509	258,671		409,180	
47. Virginia	VA	L	1,967,096	725,169		2,692,265	
48. Washington	WA	L	820,926	365,027		1,185,953	
49. West Virginia	WV	L	188,612	206,275		394,887	
50. Wisconsin	WI	L	439,309	2,060,829		2,500,138	
51. Wyoming	WY	L	43,615	113,477		157,092	
52. American Samoa	AS	N					
53. Guam	GU	N	60			60	
54. Puerto Rico	PR	L	1,202,992	112,266		1,315,258	
55. U.S. Virgin Islands	VI	N	781			781	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	5,937			5,937	
58. Aggregate Other Aliens	OT	XXX	77,898	14,046		91,944	
59. Subtotal	(a)	51	55,800,580	56,690,576		112,491,156	
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	305,935			305,935	
94. Aggregate or other amounts not allocable by State		XXX					
95. Totals (Direct Business)		XXX	56,106,515	56,690,576		112,797,091	
96. Plus Reinsurance Assumed		XXX					
97. Totals (All Business)		XXX	56,106,515	56,690,576		112,797,091	
98. Less Reinsurance Ceded		XXX	43,719,957			43,719,957	
99. Totals (All Business) less Reinsurance Ceded		XXX	12,386,558	56,690,576		69,077,134	
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien		XXX	77,898	14,046		91,944	
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	77,898	14,046		91,944	
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
CML Special Situations Investor LLC	None		Delaware
MML Mezzanine Investor L, LLC	04-1590850		Delaware
Berkshire Way LLC	04-1590850		Delaware
MML Special Situations Investor LLC	None		Delaware
Timberland Forest Holding LLC	47-5322979		Delaware
Lyme Adirondack Forest Company, LLC	None		Delaware
Lyme Adirondack Timber Sales, Inc.	20-5305426		New York
Lyme Adirondack Timberlands I, LLC	None		Delaware
Lyme Adirondack Timberlands II, LLC	None		Delaware
WP-SC, LLC*	26-4441097		Delaware
MSP-SC, LLC	04-1590850		Delaware
Country Club Office Plaza LLC*	27-1435692		Delaware
Fern Street LLC	37-1732913		Delaware
MassMutual Retirement Services, LLC	04-1590850		Delaware
MML Distributors LLC*	04-3356880		Massachusetts
MML Investment Advisers, LLC	None		Delaware
MML Mezzanine Investor, LLC	04-1590850		Delaware
MML Strategic Distributors, LLC	46-3238013		Delaware
The MassMutual Trust Company, FSB	06-1563535		Connecticut
MMC Equipment Finance LLC	04-1590850		Delaware
MassMutual Asset Finance LLC*	26-0073611		Delaware
MMAF Equipment Finance LLC 2009-A	27-1379258		Delaware
MMAF Equipment Finance LLC 2011-A	45-2589019		Delaware
MML Private Placement Investment Company I, LLC	04-1590850		Delaware
Pioneers Gate LLC	45-2738137		Delaware
MSC Holding Company, LLC	45-4376777		Delaware
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
MassMutual Holding LLC	04-2854319		Delaware
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	04-1590850		Delaware
MassMutual Ventures LLC	47-1296410		Delaware
MM Rothesay Holdco US LLC	04-1590850		Delaware
MML Investors Services, LLC	04-1590850		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>
MML Insurance Agency, LLC	04-1590850		Massachusetts
MMLISI Financial Alliances, LLC	41-2011634		Delaware
MassMutual International LLC	04-3313782		Delaware
MassMutual Asia Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Asia Investors Ltd.	None		Hong Kong, Special Administrative Region of China
MassMutual Guardian Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Insurance Consultants Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Services Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Trustees Limited	None		Hong Kong, Special Administrative Region of China
Protective Capital (International) Limited	98-0610331		Hong Kong, Special Administrative Region of China
MassMutual Life Insurance Company	None		Japan
MassMutual Internacional (Chile) SpA	98-1033127		Chile
MM Asset Management Holding LLC	45-4000072		Delaware
Babson Capital Management LLC	51-0504477		Delaware
Babson Capital Finance LLC	80-0875475		Delaware
BCF Europe Funding Limited	None		Ireland
BCF Senior Funding I LLC	None		Delaware
Babson Capital Securities LLC	04-3238351		Delaware
Babson Capital Guernsey Limited	98-0437588		Guernsey
Babson Capital Management (UK) Limited	98-0432153		United Kingdom
Babson GPC GP S.à.r.l.	None		Luxembourg
Almack Mezzanine GP III Limited	None		United Kingdom
Almack Holding Partnership GP Limited	None		United Kingdom
Almack Mezzanine Fund Limited	None		United Kingdom
Almack Mezzanine Fund II Limited	None		United Kingdom
Babson Capital Global Advisors Limited	98-1012393		United Kingdom
BCGSS 2 GP LLP	None		United Kingdom
Babson European Direct Lending 1 GP LLP	None		United Kingdom
Babson Capital Management (Japan) KK	None		Japan
Cornerstone Real Estate Advisers LLC	55-0878489		Delaware
Cornerstone Real Estate Advisers Inc.	04-3238351		California
Cornerstone Real Estate Advisers Japan K.K.	None		Japan
Cornerstone Real Estate UK Holdings Limited	None		Delaware
CREAE AIFM LLP	None		United Kingdom
Cornerstone Real Estate Advisers (Continental Europe) 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 Real Estate Advisers GmbH	98-1194368		Germany
Babson Capital Management (Australia) Holding Company Pty Ltd.	None		Australia
Babson Capital Management (Australia) Pty Ltd.	98-0457456		Australia

\*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 Capital Cornerstone Asia Limited	None		Hong Kong, Special Administrative Region of China
Wood Creek Capital Management LLC	04-1590850		Delaware
Wood Creek Index Company, LLC	26-3115362		Delaware
Milestone Acquisition Holding, LLC.	47-3055009		Delaware
Alchemy Copyrights, LLC.	47-2642354		Delaware
Red Lake Ventures, LLC	46-5460309		Delaware
Teaktree Acquisition, LLC	None		Delaware
U.S. Buyer Broadcasting, LLC	47-1855920		Delaware
Tamiami Citrus, LLC	None		Delaware
Solar Acquisition Holding, LLC	None		Delaware
U.S. Pharmaceuticals Holdings II, LLC	47-5436800		Delaware
Sweet Tree Holdings 1, LLC	46-3123110		Delaware
VGS Acquisition Holding, LLC	None		Delaware
U.S. WIG Holdings, LP	46-1500495		Delaware
WC Aircraft Holdings US II, LLC	46-3378584		Delaware
Wood Creek Aircraft Holding I, LP	None		Cayman Islands
Babson Capital Floating Rate Income Fund Management, LLC	04-1590850		Delaware
Babson Capital Core Fixed Income Management LLC	27-3523916		Delaware
Babson Capital Total Return Management LLC	27-3524203		Delaware
Babson CLO Investment Partners GP, LLC	None		Delaware
Babson Global Loan Feeder Management, LLC	None		Delaware
Babson TERO Management LLC	None		Delaware
Babson Investment Grade CLO Debt Management LLC	None		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
SDCOS Management LLC	04-1590850		Delaware
Great Lakes III GP, LLC	04-1590850		Delaware
Loan Strategies Management LLC	04-1590850		Delaware
Mezzco LLC	04-1590850		Delaware
Mezzco II LLC	02-0767001		Delaware
Mezzco III LLC	41-2280126		Delaware
Mezzco IV LLC	80-0920285		Delaware
Mezzco Australia LLC	90-0666326		Delaware
Mezzco Australia II LLC	None		Delaware
Somerset Special Opportunities Management LLC	04-1590850		Delaware
Oppenheimer Acquisition Corp.	84-1149206		Delaware
OppenheimerFunds, Inc.	13-2527171		Colorado
OppenheimerFunds Distributor, Inc.	13-2953455		New York
Oppenheimer Real Asset Management, Inc.	84-1106295		Delaware
OFI Global Institutional, Inc.	13-4160541		New York

\*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>
OFI Global Trust Company	13-3459790		New York
HarbourView Asset Management Corporation	22-2697140		New York
Trinity Investment Management Corporation	25-1951632		Pennsylvania
OFI SteelPath, Inc.	84-1128397		Delaware
Shareholder Services, Inc.	84-1066811		Colorado
VTL Associates, LLC	None		Pennsylvania
Index Management Solutions, LLC	None		Pennsylvania
OFI Global Asset Management, Inc.	84-0765063		Delaware
OFI Private Investments Inc.	91-2036414		New York
Tremont Group Holdings, Inc.	62-1210532		New York
Tremont Partners, LLC	06-1121864		Connecticut
Tremont GP, LLC	20-8215352		Delaware
Settlement Agent LLC	90-0874510		Delaware
Tremont (Bermuda) Limited	None		Bermuda
MassMutual Baring Holding LLC	04-1590850		Delaware
Baring North America LLC	98-0241935		Massachusetts
MassMutual Holdings (Bermuda) Limited	None		Bermuda
Baring Asset Management Limited	98-0241935		United Kingdom
Baring International Investment Limited	98-0457328		United Kingdom
Baring International Investment Management Holdings	98-0457587		United Kingdom
Baring Asset Management UK Holdings Limited	98-0457576		United Kingdom
Baring Asset Management GmbH	98-0465031		Germany
Baring Asset Management (Asia) Holdings Limited	98-0524271		Hong Kong, Special Administrative Region of China
Baring International Fund Managers (Bermuda) Limited	98-0457465		Bermuda
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong, Special Administrative Region of China
Baring Asset Management Korea Limited	None		Korea
Baring Asset Management (Japan) Limited	98-0236449		Japan
Baring Asset Management (Australia) Pty Limited	98-0457456		Australia
Baring International Fund Managers (Ireland) Limited	98-0524272		Ireland
Baring Asset Management Switzerland Sàrl	None		Switzerland
Baring SICE (Taiwan) Limited	98-0457707		Taiwan ROC
Baring France SAS	98-0497550		France
Baring Fund Managers Limited	98-0457586		United Kingdom
Baring Pension Trustees Limited	98-0457574		United Kingdom
Baring Investment Services Limited	98-0457578		United Kingdom
Baring Investments (UK) Limited	None		United Kingdom
First Mercantile Trust Company	62-0951563		Tennessee
Haven Life Insurance Agency, LLC	46-2252944		Delaware
MML Management Corporation	04-2443240		Massachusetts
MassMutual International Holding MSC, Inc.	04-3548444		Massachusetts

\*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>
Society of Grownups, LLC	47-1466022		Massachusetts
MML Mezzanine Investor II, LLC	04-1590850		Delaware
MML Mezzanine Investor III, LLC	04-1590850		Delaware
MassMutual External Benefits Group LLC	27-3576835		Delaware
MML Re Finance LLC	04-1590850		Delaware
<b>Other Affiliates &amp; Funds:</b>			
Invicta Advisors LLC	56-2574604		Delaware
Jefferies Finance LLC*	27-0105644		Delaware
MML Private Equity Fund Investor LLC	04-1590850		Delaware
MM Private Equity Intercontinental LLC	04-1590850		Delaware
100 w. 3 <sup>rd</sup> Street LLC	04-1590850		Delaware
300 South Tryon Hotel LLC	04-1590850		Delaware
300 South Tryon LLC	04-1590850		Delaware
54 West Capital LLC	20-3887968		Delaware
Alexandria Towers Investors LLC	16-1720387		Delaware
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 Emerging Markets Corporate Bond Fund	None		Ireland
Babson Capital Emerging Markets Local Debt Fund	None		Ireland
Babson Capital European High Yield Bond Fund	None		Ireland
Babson Capital Global Special Situations Credit Fund 1	None		Ireland
Babson Capital Global Special Situation Credit Fund 2*	98-1206017		Delaware
Babson Capital High Yield LLC*	55-0886109		Delaware
Babson Capital Loan Strategies Fund, L.P.*	37-1506417		Delaware
Babson CLO Ltd. 2007-I	None		Cayman Islands
Babson CLO Ltd. 2011-I	None		Cayman Islands
Babson CLO Ltd. 2012-I	None		Cayman Islands
Babson CLO Ltd. 2012-II	None		Cayman Islands
Babson CLO Ltd. 2013-I	None		Cayman Islands
Babson CLO Ltd. 2013-II	98-1128827		Cayman Islands
Babson CLO Ltd. 2014-I	None		Cayman Islands
Babson CLO Ltd. 2014-II	None		Cayman Islands
Babson CLO Ltd. 2014-III	None		Cayman Islands
Babson CLO Ltd. 2015-I	None		Cayman Islands
Babson CLO Ltd. 2015-II	None		Cayman Islands
Babson CLO Ltd. 2016-I	None		Cayman Islands
Babson Euro CLO 2014-I BV	None		Netherlands
Babson Euro CLO 2014-II BV	None		Netherlands
Babson Euro CLO 2015-I BV	None		Netherlands
Babson Capital Global Credit Fund (Lux) SCSp, SIACV-SIF	None		Luxembourg

\*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 Investment Grade CLO Debt Fund LP	47-3971963		Delaware
Babson Mezzanine Realty Investors I*	20-4570515		Delaware
Babson Mezzanine Realty Investors II	24-1446970		Delaware
Baring Emerging Market Corp Debt Fund	None		Ireland
Baring Focused EAFE Equity Fund	11-3789446		Delaware
Baring Global Dynamic Asset Allocation Fund	30-0607379		Delaware
Baring International Small Cap Equity Fund	26-4142796		Delaware
Benton Street Partners I, L.P.*	98-0536233		Cayman Islands
Benton Street Partners II, L.P.*	98-0536199		Cayman Islands
Connecticut Valley Structured Credit CDO II, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO III, Ltd.	None		Cayman Islands
Cambridge Hotel, LLC	06-1614196		Delaware
Cheyenne Mountain Resort LLC	04-1590850		Delaware
Cornerstone Core Fund SCSCp	None		Luxembourg
Cornerstone Core Mortgage Venture I LP	27-1701622		Delaware
Cornerstone Enhanced Mortgage Fund I LP	45-3751572		Delaware
Cornerstone Global Real Estate LP*	20-8730751		Delaware
Cornerstone High Yield Venture LP	36-4770946		Delaware
Cornerstone Hotel Income and Equity Fund II LP	26-1828760		Delaware
Cornerstone/LAZ Parking Fund LP	46-5437441		Delaware
Cornerstone Partners IV LLC	71-0908077		Delaware
Cornerstone Patriot Fund LP	20-5578089		Delaware
Cornerstone Real Estate Fund VIII LP	27-0547156		Delaware
Cornerstone Real Estate Fund X LP	46-5432619		Delaware
Duchess VI CLO B.V.	None		United Kingdom
Duchess VII CLO B.V.	None		United Kingdom
E-Wise Land Venture LLC	20-3887968		Delaware
Gateway Mezzanine Partners I, L.P.*	80-0691253		Delaware
Gateway Mezzanine Partners II LP*	90-0991195		Delaware
Great Lakes III, L.P.	37-1708623		Delaware
Kazwell Realty Partners LLC	20-3887968		Delaware
King Alexander LLC	45-3754085		Delaware
Marco Hotel LLC	46-4255307		Delaware
MMI/BDI Riverside Mt. Vernon LLC	26-2704765		Delaware
MML O'Hare Hotel LLC	26-3799762		Delaware
Oakley Grove Development LLC	20-3887968		Delaware
Old Pasco Properties LLC	20-3887968		Delaware
Reston Arboretum LLC	75-2901061		Delaware
Riva Portland LLC	30-0713071		Delaware
Rockall CLO B.V.	None		United Kingdom
Rockville Town Center LLC	54-2055778		Virginia

\*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>
Sapphire Valley CDO I, Ltd.	None		Cayman Islands
SDCOS L.P.	74-3182902		Delaware
Seattle 1415 Hotel Owner LLC	46-5491311		Delaware
Sedona TFMP Land LLC	04-1590850		Delaware
Somerset Special Opportunities Fund L.P.*	20-8856877		Delaware
South Myrtle Monrovia MM LLC	04-1590850		Delaware
South Pasco Properties LLC	20-3887968		Delaware
Tower Square Capital Partners, L.P.*	04-3722906		Delaware
Tower Square Capital Partners II, L.P.*	30-0336246		Delaware
Tower Square Capital Partners II-A, L.P.*	32-0160190		Delaware
Tower Square Capital Partners III, L.P.*	41-2280127		Delaware
Tower Square Capital Partners IIIA, L.P.	41-2280129		Delaware
Tower Square Capital Partners IV-A, L.P.	80-0920367		Delaware
West 46 <sup>th</sup> Street Hotel LLC	05-1590850		Delaware
Whately CDO, Ltd.	None		Cayman Islands
Wood Creek Multi Asset Fund, L.P.	20-4981369		Delaware
<b>Babson Affiliates &amp; Funds:</b>			
Babson Capital Emerging Markets Debt Blended Total Return Fund	None		Ireland
Babson Capital Emerging Markets Debt Short Duration Fund	None		Ireland
Babson Capital Emerging Markets Sovereign Debt Fund	None		Ireland
Babson Capital Floating Rate Income Fund, L.P.	27-3330830		Delaware
Babson Capital Global Investment Funds plc	None		Ireland
Babson Capital Global Investment Fund 2 plc	None		Ireland
Babson Capital Global Investment Grade Corporate Plus Fund	None		Ireland
Babson Capital Loan Strategies Master Fund LP	None		Cayman Islands
Babson Capital Senior CLO Debt Fund	None		Ireland
Babson Emerging Markets Debt Blended Total Return Fund	47-3758432		Massachusetts
Babson Emerging Markets Local Currency Debt Fund	47-3774453		Massachusetts
Babson Global High Yield Bond Fund	47-3790192		Massachusetts
Babson Global Income Opportunities Credit Fund	46-3119764		Massachusetts
Babson Total Return Bond Fund	47-3734770		Massachusetts
Babson US High Yield Fund	47-3801860		Massachusetts
Gateway Mezzanine Partners I Trust	None		Australia
Great Lakes II LLC*	71-1018134		Delaware
Great Lakes LLC*	56-2505390		Delaware
Intermodal Holding II LLC	46-2344300		Delaware
Somerset Special Opportunities Master Fund LP	None		Cayman Islands
Wood Creek Venture Fund LLC	04-1590850		Delaware
<b>Baring Affiliates &amp; Funds:</b>			
Baring Greater China Equity Fund	None		Hong Kong

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
<b>Cornerstone Affiliates &amp; Funds:</b>			
12-18 West 55th Street Predevelopment, LLC*	20-2548283		Delaware
50 Liberty LLC*	36-4823011		Delaware
One Harbor Shore LLC*	80-0948028		Delaware
2 Harbor Shore Member LLC*	46-4803557		Delaware
21 West 86 LLC*	45-5257904		Delaware
AT Mid-Atlantic Office Portfolio LLC*	45-2779931		Delaware
CHC/RFP VI Core LLC	04-1590850		Delaware
Cornerstone Fort Pierce Development LLC*	56-2630592		Delaware
Cornerstone Permanent Mortgage Fund	45-2632610		Delaware
CREA 330 Third LLC*	46-5001122		Delaware
CREA FMF Nashville LLC	46-4367364		Delaware
CREA/LYON West Gateway, LLC*	26-2399532		Delaware
CREA Madison Member LLC	81-0890084		Delaware
CREA/PPC Venture LLC*	20-0348173		Delaware
Fallon Cornerstone One MPD LLC*	26-1611591		Delaware
Farringdon London Holdings LLC*	46-3880526		Delaware
Fan Pier Development LLC*	20-3347091		Delaware
Infinity SCD Ltd.	None		United Kingdom
Johnston Groves LLC	20-4819358		Delaware
MMI/Hines Harrison LLC*	46-5347643		Delaware
MM Woodfield Martingale LLC*	46-4077059		Delaware
Salomon Brothers Commercial Mortgage Trust 2001-MM	None		Delaware
Sawgrass Village Shopping Center LLC*	27-2977720		Delaware
Ten Fan Pier Boulevard LLC*	None		Delaware
Twenty Two Liberty LLC*	35-2484550		Massachusetts
UK LIW Manager LLC	45-4606547		Delaware
UK LIW Member LLC	45-4606547		Delaware
Washington Gateway Apartments Venture LLC*	45-5401109		Delaware
Waterford Development Associates	20-2970495		Delaware
Waterloo London Holdings LLC	47-1993493		Delaware
WeHo Domain LLC*	46-3122029		Delaware
Willowood Lakeside Master LLC	81-1552222		Delaware
Ygnatio Valley Funding	20-5481477		Delaware
<b>MassMutual Premier Funds:</b>			
MassMutual Barings Dynamic Allocation Fund	45-3168892		Massachusetts
MassMutual Premier Focused International Fund	02-0754273		Massachusetts
MassMutual Premier Main Street Fund	51-0529328		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 International Fund	14-1980900		Massachusetts
MassMutual Select Diversified Value Fund	01-0821120		Massachusetts
MassMutual Select Fundamental Growth Fund	04-3512593		Massachusetts
MassMutual Select Large Cap Value Fund	04-3513019		Massachusetts
MassMutual Select Mid-Cap Value Fund	42-1710935		Massachusetts
MassMutual Select Small Capital Value Equity Fund	02-0769954		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
<b>MML Series Investment Funds:</b>			
MML Series International Equity Fund	46-4257056		Massachusetts
<b>MML Series Investment Funds II:</b>			
MML Series II Asset Momentum Fund	47-3517233		Massachusetts
MML Series II Dynamic Bond Fund	47-3529636		Massachusetts
MML Series II Equity Rotation Fund	47-3544629		Massachusetts
MML Series II Special Situations Fund	47-3559064		Massachusetts
<b>MassMutual RetireSMART Funds:</b>			
MassMutual RetireSMART 2055 Fund	46-3289207		Massachusetts
MassMutual RetireSMART 2060 Fund	47-5326235		Massachusetts
MassMutual RetireSMART Conservative Fund	45-1618155		Massachusetts
MassMutual RetireSMART Growth Fund	45-1618222		Massachusetts
MassMutual RetireSMART Moderate Fund	45-1618262		Massachusetts
MassMutual RetireSMART Moderate Growth Fund	45-1618046		Massachusetts
<b>Oppenheimer Funds:</b>			
Oppenheimer Global High Yield Fund	45-3417590		Delaware
Oppenheimer Global Multi-Asset Growth Fund	47-3676235		Delaware
Oppenheimer Global Multi-Asset Income Fund	47-1714929		Delaware
Oppenheimer Global Real Estate Fund*	46-1604428		Delaware
Oppenheimer Real Estate Fund	22-3849391		Massachusetts
Oppenheimer Small Cap Value Fund	47-4835759		Delaware
Oppenheimer SteelPath Panoramic Fund	47-3987967		Delaware

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STATEMENT AS OF MARCH 31, 2016 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	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)	*
0435	Massachusetts Mut Life Ins Co	65935	04-1590850	3848388	0000225602		Massachusetts Mutual Life Insurance Company (MMLIC)	MA	UDP	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0435	CM Life Ins Co	93432	06-1041383				C.M. Life Insurance Company	CT	RE	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							CML Special Situations Investor 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							MML Special Situations Investor LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			47-5322979				Timberland Forest Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	95.000	MMLIC	
0000			47-5322979				Timberland Forest Holding LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.000	MMLIC	
0000			47-5322979				Timberland Forest Holding LLC	DE	NIA	Wood Creek Capital Management LLC	Management		MMLIC	
0000							Lyme Adirondack Forest Company, LLC	DE	NIA	Timberland Forest Holding LLC	Ownership	100.000	MMLIC	
0000			20-5305426				Lyme Adirondack Timber Sales, Inc.	NY	NIA	Timberland Forest Holding LLC	Ownership	100.000	MMLIC	
0000							Lyme Adirondack Timberlands I, LLC	DE	NIA	Timberland Forest Holding LLC	Ownership	100.000	MMLIC	
0000							Lyme Adirondack Timberlands II, LLC	DE	NIA	Timberland Forest Holding LLC	Ownership	100.000	MMLIC	
0000			04-1590850				Berkshire Way 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			37-1732913				Fern Street LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MassMutual Retirement Services, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	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							MML Investment Advisers, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MML Mezzanine Investor, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			46-3238013				MML Strategic Distributors, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1563535	2881445	0001103653		The MassMutual Trust Company, FSB	CT	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	

STATEMENT AS OF MARCH 31, 2016 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	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			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			04-1590850				MML Private Placement Investment Company I, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			45-2738137				Pioneers Gate 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			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			04-1590850		0001399869		MassMutual Capital Partners LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			47-1296410				MassMutual Ventures LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				MM Rothersey Holdco US LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-1590850		0000701059		MML Investors Services, LLC	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Insurance Agency, LLC	MA	NIA	MML Investors Services, LLC	Ownership	100.000	MMLIC	
.0000			41-2011634		0001456663		MML ISI Financial Alliances, LLC	DE	NIA	MML Investors Services, LLC	Ownership	51.000	MMLIC	
.0000			04-3313782				MassMutual International LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Limited	HKG	IA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Investors Ltd.	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Guardian Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Insurance Consultants Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Services Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Trustees Limited	HKG	NIA	MassMutual Asia Limited	Ownership	80.000	MMLIC	
.0000							Protective Capital (International) Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000			98-0610331				MassMutual Life Insurance Company	JPN	IA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000			98-1033127				MassMutual Internacional (Chile) SpA	CHL	NIA	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000			45-4000072				MM Asset Management Holding LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			51-0504477		0000009015		Babson Capital Management LLC	DE	NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.0000			80-0875475				Babson Capital Finance LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							BCF Europe Funding Limited	JRL	NIA	Babson Capital Finance LLC	Ownership	100.000	MMLIC	
.0000							BCF Senior Funding I LLC	DE	NIA	Babson Capital Finance LLC	Ownership	100.000	MMLIC	
.0000			04-3238351		0000930012		Babson Capital Securities LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0437588				Babson Capital Guernsey Limited	GGY	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0432153				Babson Capital Management (UK) Limited	GBR	NIA	Babson Capital Guernsey Limited	Ownership	100.000	MMLIC	
.0000							Babson GPC GP S.a.r.l	LUX	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine GP III Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Holding Partnership GP Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund I Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund II Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000			98-1012393				Babson Capital Global Advisors Limited	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							BCGSS 2 GP LLP	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson European Direct Lending 1 GP LLP	GBR	NIA	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Management (Japan) KK	JPN	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			55-0878489	3456895	0001379495		Cornerstone Real Estate Advisers LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-3238351	3456895	0001011148		Cornerstone Real Estate Advisers Inc.	CA	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate Advisers Japan K.K.	JPN	NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	

STATEMENT AS OF MARCH 31, 2016 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	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							Cornerstone Real Estate UK Holdings Limited	.DE	.NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							CREAE AIFM LLP	.GBR	.NIA	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000			98-0654401				Cornerstone Real Estate Advisers (Continental Europe) Limited	.GBR	.NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654388				Cornerstone Real Estate Advisers Europe LLP	.GBR	.NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654412				Cornerstone Real Estate Advisers Europe Finance LLP	.GBR	.NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-1194368				Cornerstone Real Estate Advisers GmbH	.DEU	.NIA	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Management (Australia) Holding Company Pty Ltd.	.AUS	.NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0457456				Babson Capital Management (Australia) Pty Ltd.	.AUS	.NIA	Babson Capital Australia Holding Company Pty Ltd.	Ownership	100.000	MMLIC	
.0000							Babson Capital Cornerstone Asia Limited	.HKG	.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			47-2642354				Alchemy Copyrights, LLC.	.DE	.NIA	MassMutual Holding LLC	Ownership	15.200	MMLIC	
.0000			47-2642354				Alchemy Copyrights, LLC.	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000			47-3055009				Milestone Acquisition Holding, LLC.	.DE	.NIA	MassMutual Holding LLC	Ownership	18.300	MMLIC	
.0000			47-3055009				Milestone Acquisition Holding, LLC.	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000			46-5460309				Red Lake Ventures, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	31.500	MMLIC	
.0000			46-5460309				Red Lake Ventures, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000			46-3123110				Sweet Tree Holdings 1, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	16.100	MMLIC	
.0000			46-3123110				Sweet Tree Holdings 1, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000							Tamiami Citurus, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.700	MMLIC	
.0000							Teaktree Acquisition, LLC	.DE	.NIA	MassMutual Holding LLC	Ownership	14.700	MMLIC	
.0000							Teaktree Acquisition, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000							U.S. Buyer Broadcasting, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	12.700	MMLIC	
.0000							U.S. Buyer Broadcasting, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000			46-1500495				U.S. WIG Holdings, LP	.DE	.NIA	MassMutual Holding LLC	Ownership	11.700	MMLIC	
.0000			46-1500495				U.S. WIG Holdings, LP	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000			20-2970495				US Pharmaceutical Holdings II, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	32.600	MMLIC	
.0000			20-2970495				US Pharmaceutical Holdings II, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.0000							Solar Acquisition Holding, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	39.200	MMLIC	
.0000							Solar Acquisition Holding, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.0000							VGS Acquisition Holding, LLC	.DE	.NIA	MassMutual Holding LLC	Ownership	42.600	MMLIC	
.0000							VGS Acquisition Holding, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.0000			46-3378584				WC Aircraft Holdings US II, LLC	.DE	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	17.900	MMLIC	
.0000			46-3378584				WC Aircraft Holdings US II, LLC	.DE	.NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.0000							Wood Creek Aircraft Holding I, LP	.CYM	.NIA	Massachusetts Mutual Life Insurance Company	Ownership	12.100	MMLIC	
.0000							Wood Creek Aircraft Holding I, LP	.CYM	.NIA	Wood Creek Capital Management LLC	Management		MMLIC	

STATEMENT AS OF MARCH 31, 2016 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	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			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							Babson CLO Investment Partners GP, LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson Global Loan Feeder Management, LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson TERO Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							Babson Investment Grade CLO Debt Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0536233				Benton Street Advisors, Inc.	CYM	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				SDCOS Management LLC	DE	NIA	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				Great Lakes III GP, 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			80-0920285				Mezzco IV LLC	DE	NIA	Babson Capital Management LLC	Ownership	99.300	MMLIC	
.0000			90-0666326				Mezzco Australia LLC	DE	NIA	Babson Capital Management LLC	Ownership	72.000	MMLIC	
.0000							Mezzco Australia II 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			84-1149206	2897101			Oppenheimer Acquisition Corp.	DE	NIA	MassMutual Asset Management Holding LLC	Ownership	95.500	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 Global Institutional, Inc.	NY	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000							OFI Institutional Asset Management, Inc.							
.0000			13-3459790	2914875			OFI Global Trust Company	NY	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000							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		Ownership	100.000	MMLIC	
.0000			84-1128397		0000857468		OFI SteelPath, Inc.	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1066811		0000276398		Shareholder Services, Inc.	CO	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000							VTL Associates, LLC	PA	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000							Index Management Solutions, LLC	PA	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-0765063		0001041674		OFI Global Asset Management, Inc.	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			91-2036414		0001179480		OFI Private Investments Inc.	NY	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, LLC	CT	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			20-8215352				Tremont GP, LLC	DE	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			90-0874510				Settlement Agent LLC	DE	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont (Bermuda) Limited	BMU	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			04-1590850		2363071	0000932463	MassMutual Baring Holding LLC	DE	NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935				Baring North America LLC	MA	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Holdings (Bermuda) Limited	BMU	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935				Baring Asset Management Limited	GBR	NIA	MassMutual Holdings (Bermuda) Limited	Ownership	100.000	MMLIC	
.0000			98-0457328		0001568131		Baring International Investment Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**SCHEDULE Y**

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

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.....0000			98-0457587				Baring International Investment Management Holdings	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.....0000			98-0457576				Baring Asset Management UK Holdings Limited	GBR	NIA	Baring International Investment Management Holdings	Ownership	100.000	MMLIC	
.....0000			98-0465031				Baring Asset Management GmbH	DEU	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0524271				Baring Asset Management (Asia) Holdings Limited	HKG	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0457465				Baring International Fund Managers (Bermuda) Limited	BMU	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0457463				Baring Asset Management (Asia) Limited	HKG	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.....0000							Baring Asset Management Korea Limited	KOR	NIA	Baring Asset Management (Asia) Limited	Ownership	100.000	MMLIC	
.....0000			98-0236449				Baring Asset Management (Japan) Limited	JPN	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0457456				Baring Asset Management (Australia) Pty Limited	AUS	NIA	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0524272				Baring International Fund Managers (Ireland) Limited	IRL	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000							Baring Asset Management Switzerland Sarl	CHE	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0457707				Baring SICE (Taiwan) Limited	TWN	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0497550				Baring France SAS	FRA	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.....0000			98-0457586				Baring Fund Managers Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.....0000			98-0457574				Baring Pension Trustees Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.....0000			98-0457578				Baring Investment Services Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.....0000							Baring Investments (UK) Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.....0000			62-0951563	1160004	0001259664		First Mercantile Trust Company	TN	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000			46-2252944				Haven Life Insurance Agency, LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000			04-2443240				MML Management Corporation	MA	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.....0000							MassMutual International Holding MSC, Inc.				Ownership	100.000	MMLIC	
.....0000			04-3548444					MA	NIA	MML Management Corporation	Ownership	100.000	MMLIC	
.....0000			47-1466022				Society of Grownups, LLC	MA	NIA	MassMutual Holding LLC	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			56-2574604				Invicta Advisors LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			27-0105644				Jefferies Finance LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	45.000	MMLIC	1
.....0000			27-0105644				Jefferies Finance LLC	DE	NIA	Babson Capital Management LLC	Ownership	5.000	MMLIC	
.....0000			04-1590850				MML Private Equity Fund Investor LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850		0000067160		MML Private Equity Intercontinental LLC	DE	NIA	MML Private Equity Fund Investor LLC	Ownership	100.000	MMLIC	

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**SCHEDULE Y**

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

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.0000			04-1590850				100 w. 3rd Street LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				300 South Tryon Hotel LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				300 South Tryon LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-3887968				54 West Capital LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			16-1720387				Alexandria Towers Investors LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund I LP	.GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.600	MMLIC	
.0000							Almack Mezzanine Fund I LP	.GBR	NIA	C.M. Life Insurance Company	Ownership	5.300	MMLIC	
.0000							Almack Mezzanine Fund I LP	.GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.0000							Almack Mezzanine Fund II Unleveraged LP	.GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	72.900	MMLIC	
.0000							Almack Mezzanine Fund II Unleveraged LP	.GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.0000							Almack Mezzanine Fund III LP	.GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.200	MMLIC	
.0000							Almack Mezzanine Fund III LP	.GBR	NIA	C.M. Life Insurance Company	Ownership	3.800	MMLIC	
.0000							Almack Mezzanine Fund III LP	.GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.0000							Babson Capital Emerging Markets Corporate Bond Fund	.JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	97.900	MMLIC	
.0000							Babson Capital Emerging Markets Corporate Bond Fund	.JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Emerging Markets Local Debt Fund	.JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	64.900	MMLIC	
.0000							Babson Capital Emerging Markets Local Debt Fund	.JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital European High Yield Bond Fund	.JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	79.300	MMLIC	
.0000							Babson Capital European High Yield Bond Fund	.JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Global Special Situations Credit Fund 1	.JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	46.800	MMLIC	
.0000							Babson Capital Global Special Situations Credit Fund 1	.JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	24.400	MMLIC	
.0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	.DE	NIA	C.M. Life Insurance Company	Ownership	1.600	MMLIC	
.0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.200	MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	.DE	NIA	C.M. Life Insurance Company	Ownership	11.800	MMLIC	
.0000			55-0886109		0001321302		Babson Capital High Yield LLC	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	78.700	MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	.DE	NIA	C.M. Life Insurance Company	Ownership	3.900	MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	



STATEMENT AS OF MARCH 31, 2016 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	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							Babson CLO Ltd. 2007-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	4
.0000							Babson CLO Ltd. 2011-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2012-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2012-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2013-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	7
.0000			98-1128827				Babson CLO Ltd. 2013-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	8
.0000							Babson CLO Ltd. 2014-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	2
.0000							Babson CLO Ltd. 2014-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	9
.0000							Babson CLO Ltd. 2014-III	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2015-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	10
.0000							Babson CLO Ltd. 2015-II	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	11
.0000							Babson CLO Ltd. 2016-I	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Euro CLO 2014-I BV	.NLD	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Euro CLO 2014-II BV	.NLD	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Euro CLO 2015-I BV	.NLD	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Global Credit Fund (Lux) SCSp, SIACV-SIF	.LUX	NIA	Massachusetts Mutual Life Insurance Company	Ownership	26.300	MMLIC	
.0000							Babson Global Credit Fund (Lux) SCSp, SIACV-SIF	.LUX	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			47-3971963				Babson Investment Grade CLO Debt Fund LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	93.300	MMLIC	
.0000			47-3971963				Babson Investment Grade CLO Debt Fund LP	.DE	NIA	C.M. Life Insurance Company	Ownership	6.700	MMLIC	
.0000			47-3971963				Babson Investment Grade CLO Debt Fund LP	.DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	37.000	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	0.000	MMLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000							Baring Emerging Market Corp Debt Fund	.JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	87.000	MMLIC	
.0000							Baring Emerging Market Corp Debt Fund	.JRL	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			11-3789446				Baring Focused EAFE Equity Fund	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	52.400	MMLIC	
.0000			11-3789446				Baring Focused EAFE 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	27.000	MMLIC	
.0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation 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	48.100	MMLIC	
.0000			26-4142796				Baring International Small Cap Equity Fund	.DE	NIA	Baring Asset Management Limited	Management		MMLIC	
.0000			98-0536233				Benton Street Partners I, L.P.	.CYM	NIA	MassMutual Capital Partners LLC	Ownership	98.000	MMLIC	
.0000			98-0536233				Benton Street Partners I, L.P.	.CYM	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			98-0536233				Benton Street Partners I, L.P.	.CYM	NIA	C.M. Life Insurance Company	Ownership	0.100	MMLIC	
.0000			98-0536233				Benton Street Partners I, L.P.	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.800	MMLIC	
.0000			98-0536199				Benton Street Partners II, L.P.	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	33.300	MMLIC	3

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**SCHEDULE Y**

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

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.0000			98-0536199				Benton Street Partners II, L.P.	.CYM	NIA	MassMutual Capital Partners LLC	Ownership	4.800	MMLIC	
.0000			98-0536199				Benton Street Partners II, L.P.	.CYM	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			06-1614196				Cambridge Hotel, LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				Cheyenne Mountain Resort LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Connecticut Valley Structured Credit CDO II, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	5
.0000							Connecticut Valley Structured Credit CDO III, Ltd.	.CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Cornerstone Core Fund SCSCP	.LUX	NIA	MassMutual Holding LLC	Ownership	93.900	MMLIC	
.0000							Cornerstone Core Fund SCSCP	.LUX	NIA	C.M. Life Insurance Company	Ownership	6.000	MMLIC	
.0000							Cornerstone Core Fund SCSCP	.LUX	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture I LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture I LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			45-3751572		0001534877		Cornerstone Enhanced Mortgage Fund I LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.600	MMLIC	
.0000			45-3751572		0001534877		Cornerstone Enhanced Mortgage Fund I LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			20-8730751				Cornerstone Global Real Estate LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.300	MMLIC	
.0000			20-8730751				Cornerstone Global Real Estate LP	.DE	NIA	C.M. Life Insurance Company	Ownership	7.600	MMLIC	
.0000			20-8730751				Cornerstone Global Real Estate LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			36-4770946		0001590049		Cornerstone High Yield Venture LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			36-4770946		0001590049		Cornerstone High Yield Venture LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			26-1828760		0001423638		Cornerstone Hotel Income & Equity Fund II LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.600	MMLIC	
.0000			26-1828760		0001423638		Cornerstone Hotel Income & Equity Fund II LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			71-0908077				Cornerstone Partners IV LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-5578089				Cornerstone Patriot Fund LP	.DE	NIA	MassMutual Holding LLC	Ownership	10.200	MMLIC	
.0000			20-5578089				Cornerstone Patriot Fund LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-0547156				Cornerstone Real Estate Fund VIII LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	12.700	MMLIC	
.0000			27-0547156				Cornerstone Real Estate Fund VIII LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			46-5432619				Cornerstone Real Estate Fund X LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	26.900	MMLIC	
.0000			46-5432619				Cornerstone Real Estate Fund X LP	.DE	NIA	C.M. Life Insurance Company	Ownership	3.000	MMLIC	
.0000			46-5432619				Cornerstone Real Estate Fund X LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			46-5437441				Cornerstone/LAZ Parking Fund LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			46-5437441				Cornerstone/LAZ Parking Fund LP	.DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000				3981641			Duchess VI CLO B.V.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007502			Duchess VII CLO B.V.	.GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000			20-3887968				E-Wise Land Venture LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	78.100	MMLIC	
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	.DE	NIA	C.M. Life Insurance Company	Ownership	9.700	MMLIC	

STATEMENT AS OF MARCH 31, 2016 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	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			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	12.200	MMLIC	
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	C.M. Life Insurance Company	Ownership	35.700	MMLIC	
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	MassMutual Holding LLC	Ownership	5.300	MMLIC	
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management	5.200	MMLIC	
.0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NIA	Babson Capital Management LLC	Ownership	35.700	MMLIC	
.0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000			20-3887968				Kazwell Realty Partners LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			45-3754085				King Alexander LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			46-4255307				Marco Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			26-2704765				MMI/BDI Riverside Mt. Vernon LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			26-3799762				MML O'Hare Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-3887968				Oakley Grove Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-3887968				Old Pasco Properties LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			75-2901061				Reston Arboretum LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			30-0713071				Riva Portland LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Rockall CLO B.V.	GBR	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Influence		MMLIC	
.0000			54-2055778				Rockville Town Center LLC	VA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Sapphire Valley CDO I, Ltd.	CYM	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Influence		MMLIC	6
.0000			74-3182902				SDCOS L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			74-3182902				SDCOS L.P.	DE	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000			46-5491311				Seattle 1415 Hotel Owner LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				Sedona TFMP Land LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	62.400	MMLIC	
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	2.900	MMLIC	
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000			04-1590850				South Myrtle Monrovia MM LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-3887968				South Pasco Properties LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	25.700	MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	4.500	MMLIC	
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	

STATEMENT AS OF MARCH 31, 2016 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	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			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	2.600	MMLIC	
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	85.000	MMLIC	
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	15.000	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	Babson Capital Management LLC	Management		MMLIC	
.0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	21.900	MMLIC	
.0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	96.200	MMLIC	
.0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	21.300	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	Massachusetts Mutual Life Insurance Company	Ownership	36.200	MMLIC	
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	0.600	MMLIC	
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			04-1590850				West 46th Street Hotel LLC	DE	NIA	MassMutual Holding LLC	Ownership	3.600	MMLIC	
.0000							Whately CDO, Ltd.	CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Babson Capital Emerging Markets Debt Blended Total Return Fund	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Emerging Markets Debt Short Duration Fund	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Emerging Markets Sovereign Debt Fund	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Floating Rate Income Fund, L.P.	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	0.000	MMLIC	
.0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Loan Strategies Master Fund LP	CYM	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Global Investment Funds plc	JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.300	MMLIC	
.0000					0001502146		Babson Capital Global Investment Fund 2 plc	JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC	
.0000					0001582591		Babson Capital Global Investment Fund 2 plc	JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC	
.0000					0001582591		Babson Capital Global Investment Grade Corporate Plus Fund	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson Capital Senior CLO Debt Fund	JRL	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			47-3758432				Babson Emerging Markets Debt Blended Total Return Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			47-3774453				Babson Emerging Markets Local Currency Debt Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			46-3119764				Babson Global Income Opportunities Credit Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			47-3790192				Babson Global High Yield Bond Fund	MA	NIA	Babson Capital Management LLC	Management		MMLIC	

STATEMENT AS OF MARCH 31, 2016 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	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			47-3734770				Babson Total Return Bond Fund	MA	NIA	Babson Capital Management LLC	Management		IMLIC	
.0000			47-3801860				Babson US High Yield Fund	MA	NIA	Babson Capital Management LLC	Management		IMLIC	
.0000							Gateway Mezzanine Partners I Trust	AUS	NIA	Babson Capital Management LLC	Management		IMLIC	
.0000			71-1018134				Great Lakes II LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	11.200	IMLIC	
.0000			71-1018134				Great Lakes II LLC	DE	NIA	C.M. Life Insurance Company	Ownership	1.000	IMLIC	
.0000			56-2505390				Great Lakes LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.400	IMLIC	
.0000			56-2505390				Great Lakes LLC	DE	NIA	C.M. Life Insurance Company	Ownership	0.500	IMLIC	
.0000			46-2344300				Intermodal Holdings II LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		IMLIC	
.0000							Somerset Special Opportunities Master Fund LP	CYM	NIA	Babson Capital Management LLC	Management		IMLIC	
.0000			04-1590850				Wood Creek Venture Fund LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	60.000	IMLIC	
.0000							Baring Greater China Equity Fund	HKG	NIA	Baring Asset Management Limited	Management		IMLIC	
.0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.200	IMLIC	
.0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	7.700	IMLIC	
.0000			46-4803557				2 Harbor Shore Member LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	IMLIC	
.0000			46-4803557				2 Harbor Shore Member LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	IMLIC	
.0000			36-4823011				50 Liberty LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	IMLIC	
.0000			36-4823011				50 Liberty LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	IMLIC	
.0000			80-0948028				One Harbor Shore LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	IMLIC	
.0000			80-0948028				One Harbor Shore LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	IMLIC	
.0000			45-5257904				21 West 86 LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.200	IMLIC	
.0000			45-5257904				21 West 86 LLC	DE	NIA	C.M. Life Insurance Company	Ownership	4.800	IMLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	IMLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	C.M. Life Insurance Company	Ownership	10.000	IMLIC	
.0000			04-1590850				CHC/RFP VI Core LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	IMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	83.900	IMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.100	IMLIC	
.0000			45-2632610				Cornerstone Permanent Mortgage Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	IMLIC	
.0000			46-5001122				CREA 330 Third LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	IMLIC	
.0000			46-5001122				CREA 330 Third LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	IMLIC	
.0000			46-4367364				CREA FMF Nashville LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	IMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	54.000	IMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.000	IMLIC	
.0000			81-0890084				CREA Madison Member LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	IMLIC	

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**SCHEDULE Y**

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

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.0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	93.400	MMLIC	
.0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.600	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	55.300	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.500	MMLIC	
.0000			20-3347091				Fan Pier Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	MMLIC	
.0000			20-3347091				Fan Pier Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
.0000			46-3880526				Farrington London Holdings LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	94.500	MMLIC	
.0000			46-3880526				Farrington London Holdings LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.500	MMLIC	
.0000							Infinity SCD Ltd	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.200	MMLIC	
.0000			20-4819358				Johnston Groves LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	57.200	MMLIC	
.0000			46-5347643				MMI/Hines Harrison LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	MMLIC	
.0000			46-5347643				MMI/Hines Harrison LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC	
.0000			46-4077059				MM Woodfield Martingale LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	80.400	MMLIC	
.0000			46-4077059				MM Woodfield Martingale LLC	DE	NIA	C.M. Life Insurance Company	Ownership	19.600	MMLIC	
.0000							Salomon Brothers Commercial Mortgage Trust 2001-MM	DE	NIA	Cornerstone Real Estate Advisers LLC	Influence		MMLIC	
.0000			27-2977720				Sawgrass Village Shopping Center LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	84.200	MMLIC	
.0000			27-2977720				Sawgrass Village Shopping Center LLC	DE	NIA	C.M. Life Insurance Company	Ownership	15.800	MMLIC	
.0000							Ten Fan Pier Boulevard LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	MMLIC	
.0000							Ten Fan Pier Boulevard LLC	DE	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
.0000			35-2484550				Twenty Two Liberty LLC	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	91.000	MMLIC	
.0000			35-2484550				Twenty Two Liberty LLC	MA	NIA	C.M. Life Insurance Company	Ownership	9.000	MMLIC	
.0000			45-4606547				UK LIW Manager LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.000	MMLIC	
.0000			45-4606547				UK LIW Member LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.000	MMLIC	
.0000			45-5401109				Washington Gateway Apartments Venture LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.400	MMLIC	
.0000			45-5401109				Washington Gateway Apartments Venture LLC	DE	NIA	C.M. Life Insurance Company	Ownership	4.800	MMLIC	
.0000			20-2970495				Waterford Development Associates	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC	
.0000			47-1993493				Waterloo London Holdings LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			46-3122029				WeHo Domain LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	86.000	MMLIC	
.0000			46-3122029				WeHo Domain LLC	DE	NIA	C.M. Life Insurance Company	Ownership	14.000	MMLIC	
.0000			81-1552222				Willowood Lakeside Master LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			20-5481477				Ygnatio Valley Funding	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC	

13.11

STATEMENT AS OF MARCH 31, 2016 OF THE C.M. Life Insurance Company

**SCHEDULE Y**

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

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.....0000			45-3168892			QQ	MassMutual Barings Dynamic Allocation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	93.800	MMLIC	
.....0000			51-0529328		0000927972	QQ	MassMutual Premier Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	40.500	MMLIC	
.....0000			26-3229251		0000927972	QQ	MassMutual Premier Strategic Emerging Markets Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	30.700	MMLIC	
.....0000			04-3277550		0000927972	QQ	MassMutual Premier Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	97.800	MMLIC	
.....0000			14-1980900		0000916053	QQ	MassMutual Select Diversified International Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	61.400	MMLIC	
.....0000			01-0821120		0000916053	QQ	MassMutual Select Diversified Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	30.400	MMLIC	
.....0000			04-3512593		0000916053	QQ	MassMutual Select Fundamental Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	17.900	MMLIC	
.....0000			04-3513019		0000916053	QQ	MassMutual Select Large Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MMLIC	
.....0000			42-1710935		0000916053	QQ	MassMutual Select Mid-Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.800	MMLIC	
.....0000			02-0769954		0000916053	QQ	MassMutual Select Small Capital Value Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	38.600	MMLIC	
.....0000			04-3584140		0000916053	QQ	MassMutual Select Small Company Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	83.000	MMLIC	
.....0000			46-4257056		0000067160		MML Series International Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	5.700	MMLIC	
.....0000			47-3517233		0001317146		MML Series II Asset Momentum Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	98.200	MMLIC	
.....0000			47-3529636		0001317146		MML Series II Dynamic Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	7.300	MMLIC	
.....0000			47-3544629		0001317146		MML Series II Equity Rotation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.600	MMLIC	
.....0000			47-3559064		0001317146		MML Series II Special Situations Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.200	MMLIC	
.....0000			46-3289207		0000916053		MassMutual RetireSMART 2055 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	29.900	MMLIC	
.....0000			47-5326235		0000916053		MassMutual RetireSMART 2060 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			45-1618155		0000916053		MassMutual RetireSMART Conservative Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MMLIC	
.....0000			45-1618222		0000916053		MassMutual RetireSMART Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MMLIC	
.....0000			45-1618262		0000916053		MassMutual RetireSMART Moderate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MMLIC	
.....0000			45-1618046		0000916053		MassMutual RetireSMART Moderate Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MMLIC	
.....0000			45-3417590		0001530245		Oppenheimer Global High Yield Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC	
.....0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	43.700	MMLIC	
.....0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	C.M. Life Insurance Company	Ownership	3.500	MMLIC	
.....0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC	
.....0000			47-3676235				Oppenheimer Global Multi-Asset Growth Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC	

13.12

STATEMENT AS OF MARCH 31, 2016 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	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			47-1714929				Oppenheimer Global Multi-Asset Income Fund	...DE	...NIA	OppenheimerFunds, Inc. .... Massachusetts Mutual Life Insurance Company	Management.....		MMLIC .....	
.0000			22-3849391		0001163166		Oppenheimer Real Estate Fund	...MA	...NIA	OppenheimerFunds, Inc. ....	Ownership.....	..49.600	MMLIC .....	
.0000			47-4835759				Oppenheimer Small Cap Value Fund	...DE	...NIA	OppenheimerFunds, Inc. ....	Management.....		MMLIC .....	
.0000			47-3987967				Oppenheimer SteelPath Panoramic Fund	...DE	...NIA	OppenheimerFunds, Inc. ....	Management.....		MMLIC .....	

Asterisk	Explanation
1	Massachusetts Mutual Life Insurance Company owns 2.78% of the affiliated debt of Jefferies Finance LLC
2	Debt investors own 3.1% and includes only Great Lakes III, L.P.
3	Partnership investors own 99% and include Babson Loan Strategies Fund, L.P.
4	Debt investors own 3.4% and includes only Babson Capital Loan Strategies Fund, L.P.
5	Debt investors own 31.6% and includes only Connecticut Valley Structured Credit CDO III, Ltd.
6	Debt investors own 54.6% and includes only Babson Capital Loan Strategies Fund, L.P.
7	Debt investors own 4.7% and includes only Babson Capital Loan Strategies Fund, L.P.
8	Debt investors own 4.1% and includes only Great Lakes III, L.P.
9	Debt investors own 5.2% and includes only Great Lakes III, L.P.
10	Debt investors own 1.9% and includes only Great Lakes III, L.P.
11	Debt investors own 3.8% and includes only Great Lakes III, L.P.



# 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.

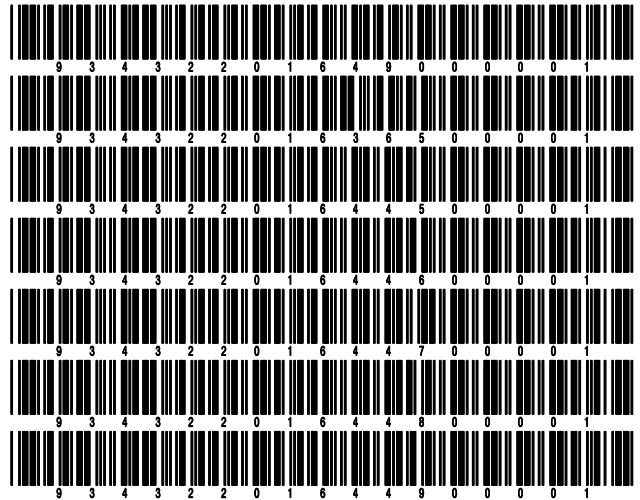
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification 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. Not required.
2. Not required.
3. Not required.
4. Not required.
5. Not required.
6. Not required.
7. Not required.

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. Funds awaiting escheat .....	2,198,403	2,021,208
2505. Miscellaneous liabilities .....	47,352	109,769
2597. Summary of remaining write-ins for Line 25 from overflow page	2,245,755	2,130,977

STATEMENT AS OF MARCH 31, 2016 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 .....		24,171,011
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		1,283,641
5. Deduct amounts received on disposals .....		25,454,652
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 .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)		

**SCHEDULE B - VERIFICATION**

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 .....	985,850,414	944,390,174
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	35,086,744	197,025,939
2.2 Additional investment made after acquisition .....	2,036,832	13,013,121
3. Capitalized deferred interest and other .....	255,708	1,306,342
4. Accrual of discount .....	32,117	142,846
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....	(17,766)	38,512
7. Deduct amounts received on disposals .....	28,659,377	163,526,790
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	113,572	491,226
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	945,551	(6,048,504)
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	995,416,651	985,850,414
12. Total valuation allowance .....	(759,921)	
13. Subtotal (Line 11 plus Line 12) .....	994,656,730	985,850,414
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)	994,656,730	985,850,414

**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 .....	234,145,696	232,592,855
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	27,056	31,676,417
2.2 Additional investment made after acquisition .....	8,658,557	35,620,821
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	843,637	11,656,939
6. Total gain (loss) on disposals .....		(191,956)
7. Deduct amounts received on disposals .....	17,580,523	76,071,913
8. Deduct amortization of premium and depreciation .....	2,135	9,406
9. Total foreign exchange change in book/adjusted carrying value .....	103,975	(917,373)
10. Deduct current year's other than temporary impairment recognized .....		210,688
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	226,196,263	234,145,696
12. Deduct total nonadmitted amounts .....	428,648	3,071,271
13. Statement value at end of current period (Line 11 minus Line 12)	225,767,615	231,074,425

**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 .....	4,470,816,857	4,555,765,734
2. Cost of bonds and stocks acquired .....	277,018,270	687,541,645
3. Accrual of discount .....	4,242,131	16,536,408
4. Unrealized valuation increase (decrease) .....	4,903,148	17,166,311
5. Total gain (loss) on disposals .....	(1,294,434)	11,708,579
6. Deduct consideration for bonds and stocks disposed of .....	121,580,752	786,073,957
7. Deduct amortization of premium .....	1,078,662	5,008,649
8. Total foreign exchange change in book/adjusted carrying value .....	3,373,511	(13,183,986)
9. Deduct current year's other than temporary impairment recognized .....	3,753,268	13,635,228
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	4,632,646,801	4,470,816,857
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	4,632,646,801	4,470,816,857

STATEMENT AS OF MARCH 31, 2016 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 NAIC Designation

NAIC Designation	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. NAIC 1 (a) .....	2,136,035,988	150,372,581	47,693,174	5,506,487	2,244,221,882			2,136,035,988
2. NAIC 2 (a) .....	1,881,471,817	1,713,445,233	1,723,410,927	(34,983,499)	1,836,522,624			1,881,471,817
3. NAIC 3 (a) .....	217,547,321	19,152,208	16,761,425	10,818,480	230,756,584			217,547,321
4. NAIC 4 (a) .....	205,206,344	30,160,478	10,060,093	3,730,465	229,037,194			205,206,344
5. NAIC 5 (a) .....	34,583,610	5,202,389	1,917,294	10,624,827	48,493,532			34,583,610
6. NAIC 6 (a) .....	16,202,669	4,808,315	2,596,287	5,456,988	23,871,684			16,202,669
7. Total Bonds	4,491,047,748	1,923,141,204	1,802,439,200	1,153,748	4,612,903,500			4,491,047,748
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	11,700,000	798,080	2,300,000		10,198,080			11,700,000
9. NAIC 2 .....	9,042,542	1,091,311	1,924,842	(40,091)	8,168,920			9,042,542
10. NAIC 3 .....	6,871,807	911,644	1,693,328	35,720	6,125,843			6,871,807
11. NAIC 4 .....	1,701,871	1,455,674	383,581	12,666	2,786,630			1,701,871
12. NAIC 5 .....	469,671			(507)	469,164			469,671
13. NAIC 6 .....								
14. Total Preferred Stock	29,785,891	4,256,709	6,301,751	7,788	27,748,637			29,785,891
15. Total Bonds and Preferred Stock	4,520,833,639	1,927,397,913	1,808,740,951	1,161,536	4,640,652,137			4,520,833,639

(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 \$ ..... ; NAIC 2 \$ .....254,319,180 ; NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

S102

**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	16,945,830	XXX	16,925,264		

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		26,472,927
2. Cost of short-term investments acquired .....	16,925,264	47,025,310
3. Accrual of discount .....	20,566	92,070
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		661
6. Deduct consideration received on disposals .....		73,590,968
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) .....	16,945,830	
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	16,945,830	

STATEMENT AS OF MARCH 31, 2016 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)	40,482,980
2. Cost Paid/(Consideration Received) on additions	
3. Unrealized Valuation increase/(decrease)	36,470,434
4. Total gain (loss) on termination recognized	3,356,889
5. Considerations received/(paid) on terminations	7,028,819
6. Amortization	
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)	73,281,484
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	73,281,484

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	(5,249,828)
3.14 Section 1, Column 18, prior year	3,130,702 (8,380,530) (8,380,530)
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	(5,249,828)
3.24 Section 1, Column 19, prior year	3,130,702 (8,380,530) (8,380,530)
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	60,877,316
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	57,746,614 57,746,614
4.3 Subtotal (Line 4.1 minus Line 4.2)	3,130,702
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	(3,130,702)
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

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

**N O N E**

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

**N O N E**

STATEMENT AS OF MARCH 31, 2016 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.....	73,281,484
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2).....	73,281,484
4.	Part D, Section 1, Column 5.....	883,676,949
5.	Part D, Section 1, Column 6.....	(810,395,465)
6.	Total (Line 3 minus Line 4 minus Line 5).....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	73,281,484
8.	Part B, Section 1, Column 13.....	.....
9.	Total (Line 7 plus Line 8).....	73,281,484
10.	Part D, Section 1, Column 8.....	883,676,949
11.	Part D, Section 1, Column 9.....	(810,395,465)
12.	Total (Line 9 minus Line 10 minus Line 11).....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	203,718,388
14.	Part B, Section 1, Column 20.....	10,989,800
15.	Part D, Section 1, Column 11.....	214,708,188
16.	Total (Line 13 plus Line 14 minus Line 15).....	.....



## STATEMENT AS OF MARCH 31, 2016 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 .....	290,288,161	173,465,084
2. Cost of cash equivalents acquired .....	1,633,665,016	6,071,788,210
3. Accrual of discount .....	582,341	987,249
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(1,904)	3,373
6. Deduct consideration received on disposals .....	1,687,160,264	5,955,955,755
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	237,373,350	290,288,161
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	237,373,350	290,288,161