



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2017
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 CT

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 Sean G. McCallen, 413-744-3193
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OFFICERS

President and Chief Executive Officer Roger William Crandall Treasurer Todd Garrett Picken
Secretary Pia Denise Flanagan Appointed Actuary Douglas Wright Taylor

OTHER

Elizabeth Ward Chicares, Executive Vice President and Chief Financial Officer Michael Robert Fanning, Executive Vice President Melvin Timothy Corbett, Executive Vice President

DIRECTORS OR TRUSTEES

Roger William Crandall - Chairman Michael Robert Fanning Elizabeth Ward Chicares
Michael James O'Connor #

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.....

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	4,122,319,659		4,122,319,659	4,077,217,996
2. Stocks (Schedule D):				
2.1 Preferred stocks	26,560,290		26,560,290	25,449,045
2.2 Common stocks	317,923,074		317,923,074	311,699,638
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	937,488,060		937,488,060	966,656,414
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$				
encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$11,528,951 , Schedule E - Part 1), cash equivalents				
(\$287,825,540 , Schedule E - Part 2) and short-term				
investments (\$4,973,791 , Schedule DA)	304,328,282		304,328,282	161,298,905
6. Contract loans (including \$ premium notes)	148,004,355		148,004,355	143,876,200
7. Derivatives (Schedule DB)	396,157,119		396,157,119	508,857,982
8. Other invested assets (Schedule BA)	186,063,997	424,747	185,639,250	200,388,085
9. Receivables for securities	218,771,246		218,771,246	207,318,099
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,657,616,082	424,747	6,657,191,335	6,602,762,364
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	100,829,825	296,658	100,533,167	95,388,468
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	80,804		80,804	124,575
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	(28,604,680)		(28,604,680)	(25,502,651)
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	18,952,012	2,617,472	16,334,540	28,958,578
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	6,227,415		6,227,415	(3,777,509)
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				2,905,366
18.2 Net deferred tax asset	96,509,318	70,829,478	25,679,840	42,079,981
19. Guaranty funds receivable or on deposit	946,678		946,678	987,213
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	301,243		301,243	273,263
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	2,439,605	1,700,585	739,020	61,242
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	6,855,298,302	75,868,940	6,779,429,362	6,744,260,890
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts	1,877,854,722		1,877,854,722	1,717,971,465
28. Total (Lines 26 and 27)	8,733,153,024	75,868,940	8,657,284,084	8,462,232,355
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Miscellaneous other assets	741,964	2,944	739,020	61,242
2502. Cash advanced to agents	1,697,641	1,697,641		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	2,439,605	1,700,585	739,020	61,242

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 4,000,636,650 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	4,000,636,650	4,029,719,301
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	83,075,326	79,252,906
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	13,448,404	17,495,061
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
5. Policyholders' dividends \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
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 (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	6,122	4,548
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 \$ 214,015 ceded	214,015	22,721
9.4 Interest maintenance reserve (IMR, Line 6)	56,712,748	36,885,767
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 (Exhibit 2, Line 12, Col. 6)	1,028,216	1,012,521
13. Transfers to Separate Accounts due or accrued (net) (including \$ (5,794,867) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(5,805,549)	(5,948,356)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	1,329,518	1,344,045
15.1 Current federal and foreign income taxes, including \$ 20,697,838 on realized capital gains (losses)	8,498,793	
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee	(462,165)	(583,456)
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	48,496,393	14,847,940
20. Net adjustment in assets and liabilities due to foreign exchange rates		
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 (AVR, Line 16, Col. 7)	96,331,973	81,224,093
24.02 Reinsurance in unauthorized and certified (\$) companies	1,005,500	
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	35,097,141	19,622,615
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	464,558,468	501,115,465
24.09 Payable for securities		
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	402,097,919	421,571,924
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	5,206,269,472	5,197,587,095
27. From Separate Accounts Statement	1,877,854,722	1,717,971,465
28. Total liabilities (Lines 26 and 27)	7,084,124,194	6,915,558,560
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 (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	450,276,208	450,276,208
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	1,120,383,682	1,093,897,587
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)	1,570,659,890	1,544,173,795
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,573,159,890	1,546,673,795
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	8,657,284,084	8,462,232,355
DETAILS OF WRITE-INS		
2501. Repurchase agreements	232,861,946	237,307,712
2502. Derivative accrued interest	97,311,647	96,192,412
2503. Derivative collateral	68,449,159	85,521,623
2598. Summary of remaining write-ins for Line 25 from overflow page	3,475,167	2,550,177
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	402,097,919	421,571,924
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	283,429,782	(79,937,671)
2. Considerations for supplementary contracts with life contingencies	1,564,711	850,099
3. Net investment income (Exhibit of Net Investment Income, Line 17)	295,776,401	299,047,027
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	11,224,397	13,124,666
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	34,907,488	105,200,132
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	38,055,414	38,301,429
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	2,215,448	2,175,902
9. Total (Lines 1 to 8.3)	667,173,641	378,761,584
10. Death benefits	110,790,460	105,310,788
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	102,394,598	102,128,619
13. Disability benefits and benefits under accident and health contracts	541,625	487,971
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	387,539,809	385,325,513
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	3,684,030	2,564,585
18. Payments on supplementary contracts with life contingencies	1,109,945	967,425
19. Increase in aggregate reserves for life and accident and health contracts	(29,082,651)	(407,371,221)
20. Totals (Lines 10 to 19)	576,977,816	189,413,680
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	34,084,539	64,129,687
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	64,071,484	46,273,949
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	10,237,842	8,692,466
25. Increase in loading on deferred and uncollected premiums	(3,351,738)	5,046,298
26. Net transfers to or (from) Separate Accounts net of reinsurance	(19,415,406)	(101,153,377)
27. Aggregate write-ins for deductions	(6,353,960)	76,525,952
28. Totals (Lines 20 to 27)	556,250,577	288,928,655
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	110,923,064	89,832,929
30. Dividends to policyholders		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	110,923,064	89,832,929
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	32,332,523	23,469,815
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)	78,590,541	66,363,114
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$9,707,747 (excluding taxes of \$(2,559,891) transferred to the IMR)	(11,534,171)	(4,642,416)
35. Net income (Line 33 plus Line 34)	67,056,370	61,720,698
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,546,673,795	1,395,991,896
37. Net income (Line 35)	67,056,370	61,720,698
38. Change in net unrealized capital gains (losses) less capital gains tax of \$(11,066,512)	(42,703,169)	47,399,039
39. Change in net unrealized foreign exchange capital gain (loss)	36,645,245	(23,588,824)
40. Change in net deferred income tax	(51,526,173)	9,079,359
41. Change in nonadmitted assets	42,806,136	(15,637,331)
42. Change in liability for reinsurance in unauthorized and certified companies	(1,005,500)	
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(15,107,880)	(4,528,370)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred 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	(9,678,934)	76,237,328
54. Net change in capital and surplus for the year (Lines 37 through 53)	26,486,095	150,681,899
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,573,159,890	1,546,673,795
DETAILS OF WRITE-INS		
08.301. Revenue sharing	2,206,530	2,164,741
08.302. Miscellaneous	8,918	11,161
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	2,215,448	2,175,902
2701. Reinsurance ceded adjustment	(7,669,084)	80,997,397
2702. Miscellaneous charges to operations	1,315,124	(4,471,445)
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	(6,353,960)	76,525,952
5301. Reinsurance ceded adjustment	(7,669,084)	78,099,538
5302. Other changes in surplus	(2,009,850)	(1,862,210)
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(9,678,934)	76,237,328

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	292,148,097	(83,809,319)
2. Net investment income	289,336,526	303,620,327
3. Miscellaneous income	61,053,400	155,427,406
4. Total (Lines 1 through 3)	642,538,023	375,238,414
5. Benefit and loss related payments	597,589,842	600,771,349
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(119,558,213)	(101,583,290)
7. Commissions, expenses paid and aggregate write-ins for deductions	106,946,232	99,061,993
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ 3,244,640 tax on capital gains (losses)	26,812,351	36,006,306
10. Total (Lines 5 through 9)	611,790,212	634,256,358
11. Net cash from operations (Line 4 minus Line 10)	30,747,811	(259,017,944)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,155,256,354	881,884,688
12.2 Stocks	5,609,160	15,312,374
12.3 Mortgage loans	131,266,638	133,341,871
12.4 Real estate		
12.5 Other invested assets	59,249,327	53,113,131
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	833,167	(1,915,371)
12.7 Miscellaneous proceeds	32,770,652	5,094,588
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,384,985,298	1,086,831,281
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,154,754,859	779,997,024
13.2 Stocks	3,220,467	9,461,733
13.3 Mortgage loans	96,999,683	123,326,082
13.4 Real estate		
13.5 Other invested assets	34,888,528	37,524,167
13.6 Miscellaneous applications	568,271	1,960,941
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,290,431,808	952,269,947
14. Net increase (decrease) in contract loans and premium notes	4,176,044	(9,653,575)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	90,377,446	144,214,909
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	1,721,027	11,608,541
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	20,183,093	(49,399,219)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	21,904,120	(37,790,678)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	143,029,377	(152,593,713)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	161,298,905	313,892,618
19.2 End of year (Line 18 plus Line 19.1)	304,328,282	161,298,905

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

20.0001. Bond conversions and refinancing	36,780,440	21,303,729
20.0002. Transfer of mortgage loan to other than invested assets	2,204,096	1,357,792
20.0003. Other invested assets to bonds	1,298,030	345,365
20.0004. Dividend reinvestment	589,861	134,636
20.0005. Stock conversions	220,000	849,213
20.0006. Net investment income payment in-kind bonds	203,833	446,220
20.0007. Other invested assets to stock		13,835,566
20.0008. Bank loan rollovers		99,332
20.0009. Interest capitalization for long-term debt		84,894
20.0010. Stock conversions to other invested assets		55,852

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	283,429,782		60,603,021	222,216,455			610,306					
2. Considerations for supplementary contracts with life contingencies	1,564,711				1,564,711							
3. Net investment income	295,776,401		96,506,560	187,026,454	6,175,100		6,068,287					
4. Amortization of Interest Maintenance Reserve (IMR)	11,224,397		3,574,106	7,248,974	239,966		161,351					
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	34,907,488		17,545,220	17,362,268								
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	38,055,414		21,252,609	16,783,989			18,816					
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	2,215,448		859,814	1,355,597			37					
9. Totals (Lines 1 to 8.3)	667,173,641		200,341,325	451,993,731	7,979,788		6,858,797					
10. Death benefits	110,790,460		108,317,115				2,473,345					
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	102,394,598			102,394,598								
13. Disability benefits and benefits under accident and health contracts	541,625		541,625									
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	387,539,809		31,142,032	356,397,777								
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	3,684,030		1,228,854	340,762	2,101,395		13,019					
18. Payments on supplementary contracts with life contingencies	1,109,945				1,109,945							
19. Increase in aggregate reserves for life and accident and health contracts	(29,082,651)		19,621,618	(49,832,065)	912,054		215,742					
20. Totals (Lines 10 to 19)	576,977,816		160,851,244	409,301,072	4,123,394		2,702,106					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	34,084,539		10,065,165	24,006,293			13,081					
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	64,071,484		31,723,085	31,783,882	158,710		405,807					
24. Insurance taxes, licenses and fees, excluding federal income taxes	10,237,842		8,524,651	1,687,265	4,825		21,101					
25. Increase in loading on deferred and uncollected premiums	(3,351,738)		(3,351,913)				175					
26. Net transfers to or (from) Separate Accounts net of reinsurance	(119,415,406)		(10,535,094)	(108,921,420)			41,108					
27. Aggregate write-ins for deductions	(6,353,960)		(6,411,301)	56,948	235		158					
28. Totals (Lines 20 to 27)	556,250,577		190,865,837	357,914,040	4,287,164		3,183,536					
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	110,923,064		9,475,488	94,079,691	3,692,624		3,675,261					
30. Dividends to policyholders												
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	110,923,064		9,475,488	94,079,691	3,692,624		3,675,261					
32. Federal income taxes incurred (excluding tax on capital gains)	32,332,523		4,750,985	25,267,792	1,166,512		1,147,234					
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)	78,590,541		4,724,503	68,811,899	2,526,112		2,528,027					
DETAILS OF WRITE-INS												
08.301. Revenue sharing	2,206,530		841,958	1,364,535			37					
08.302. Miscellaneous	8,918		17,856	(8,938)								
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	2,215,448		859,814	1,355,597			37					
2701. Reinsurance ceded adjustment	(7,669,084)		(7,669,084)									
2702. Miscellaneous charges to operations	1,315,124		1,257,783	56,948	235		158					
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(6,353,960)		(6,411,301)	56,948	235		158					

(a) Includes the following amounts for FEGLI/SGLI: Line 1 _____, Line 10 _____, Line 16 _____, Line 23 _____, Line 24 _____

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	4,029,719,301		857,639,164	3,095,650,032	8,261,686		68,168,420	
2. Tabular net premiums or considerations	264,294,316		39,933,371	222,216,456	1,564,711		579,778	
3. Present value of disability claims incurred					XXX			
4. Tabular interest	114,414,728		30,449,429	80,755,677	422,782		2,786,840	
5. Tabular less actual reserve released	(2,693,734)			(2,728,240)	34,506			
6. Increase in reserve on account of change in valuation basis								
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX		XXX	XXX	XXX	XXX	XXX
7. Other increases (net)	37,725,713		38,918,967	(1,209,200)			15,946	
8. Totals (Lines 1 to 7)	4,443,460,324		966,940,931	3,394,684,725	10,283,685		71,550,984	
9. Tabular cost	66,241,273		64,885,386		XXX		1,355,887	
10. Reserves released by death	20,963,884		19,194,057	XXX	XXX		1,769,827	XXX
11. Reserves released by other terminations (net)	388,083,078		31,455,996	356,627,082				
12. Annuity, supplementary contract and disability payments involving life contingencies	103,139,270		541,625	101,487,700	1,109,945			
13. Net transfers to or (from) Separate Accounts	(135,603,832)		(26,396,915)	(109,248,025)			41,108	
14. Total Deductions (Lines 9 to 13)	442,823,673		89,680,149	348,866,757	1,109,945		3,166,822	
15. Reserve December 31, current year	4,000,636,650		877,260,782	3,045,817,966	9,173,740		68,384,162	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 9,540,786	9,508,825
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 171,322,673	176,137,127
1.3	Bonds of affiliates	(a) 6,535,234	7,363,014
2.1	Preferred stocks (unaffiliated)	(b) 1,452,904	1,112,091
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	576,633	166,806
2.21	Common stocks of affiliates		821,259
3.	Mortgage loans	(c) 40,911,522	41,767,548
4.	Real estate	(d)	
5.	Contract loans	6,749,036	6,936,897
6.	Cash, cash equivalents and short-term investments	(e) 2,967,512	2,967,512
7.	Derivative instruments	(f) 42,134,062	31,949,438
8.	Other invested assets	29,190,372	28,720,845
9.	Aggregate write-ins for investment income	1,940,800	2,285,276
10.	Total gross investment income	313,321,532	309,736,638
11.	Investment expenses		(g) 10,737,341
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 49,490
13.	Interest expense		(h) 3,173,406
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		13,960,237
17.	Net investment income (Line 10 minus Line 16)		295,776,401
DETAILS OF WRITE-INS			
0901.	Miscellaneous	1,940,800	2,285,276
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	1,940,800	2,285,276
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 7,450,962 accrual of discount less \$ 3,826,992 amortization of premium and less \$ 1,245,419 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ 196,304 accrual of discount less \$ 297,796 amortization of premium and less \$ 75,946 paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 2,916,765 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	4,477,100	(8,828,566)	(4,351,466)	1,049,785	42,515,602
1.3	Bonds of affiliates		(3,140,699)	(3,140,699)	250,869	7,190,011
2.1	Preferred stocks (unaffiliated)	(219,342)		(219,342)	8,313	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	(37,703)	(205,493)	(243,196)	2,338,945	7,218
2.21	Common stocks of affiliates				7,011,929	
3.	Mortgage loans		(1,777,299)	(1,777,299)	250,000	7,606,370
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	2,060	831,107	833,167		
7.	Derivative instruments	29,392,181	3,345,229	32,737,410	(73,410,529)	(143,075)
8.	Other invested assets	(971,054)	(3,600,906)	(4,571,960)	8,731,008	1,807,499
9.	Aggregate write-ins for capital gains (losses)		7,398,448	7,398,448		
10.	Total capital gains (losses)	32,643,242	(5,978,179)	26,665,063	(53,769,681)	58,983,625
DETAILS OF WRITE-INS						
0901.	Miscellaneous capital gain (loss)		7,398,448	7,398,448		
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		7,398,448	7,398,448		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected											
2. Deferred and accrued											
3. Deferred, accrued and uncollected:											
3.1 Direct											
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net (Line 1 + Line 2)											
4. Advance											
5. Line 3.4 - Line 4											
6. Collected during year:											
6.1 Direct	16,411,485		11,175,940	5,235,545							
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	622,760		622,760								
6.4 Net	15,788,725		10,553,180	5,235,545							
7. Line 5 + Line 6.4	15,788,725		10,553,180	5,235,545							
8. Prior year (uncollected + deferred and accrued - advance)											
9. First year premiums and considerations:											
9.1 Direct	16,411,485		11,175,940	5,235,545							
9.2 Reinsurance assumed											
9.3 Reinsurance ceded	622,760		622,760								
9.4 Net (Line 7 - Line 8)	15,788,725		10,553,180	5,235,545							
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	302,604,571			302,604,571							
10.2 Reinsurance assumed											
10.3 Reinsurance ceded	263,469,701			263,469,701							
10.4 Net	39,134,870			39,134,870							
RENEWAL											
11. Uncollected	51,301		47,837			3,464					
12. Deferred and accrued	(24,003,686)		(15,112,463)	(8,874,413)		(16,811)					
13. Deferred, accrued and uncollected:											
13.1 Direct	9,130,437		9,126,972			3,464					
13.2 Reinsurance assumed											
13.3 Reinsurance ceded	33,082,822		24,191,598	8,874,413		16,811					
13.4 Net (Line 11 + Line 12)	(23,952,385)		(15,064,626)	(8,874,413)		(13,346)					
14. Advance	6,122		6,122								
15. Line 13.4 - Line 14	(23,958,507)		(15,070,748)	(8,874,413)		(13,346)					
16. Collected during year:											
16.1 Direct	396,476,118		209,094,189	186,720,453		661,475					
16.2 Reinsurance assumed											
16.3 Reinsurance ceded	159,251,615		159,198,271			53,344					
16.4 Net	237,224,503		49,895,918	186,720,453		608,131					
17. Line 15 + Line 16.4	213,265,996		34,825,170	177,846,041		594,785					
18. Prior year (uncollected + deferred and accrued - advance)	(17,429,378)		(17,413,858)			(15,520)					
19. Renewal premiums and considerations:											
19.1 Direct	394,283,225		206,897,832	186,720,453		664,940					
19.2 Reinsurance assumed											
19.3 Reinsurance ceded	163,587,852		154,658,805	8,874,413		54,634					
19.4 Net (Line 17 - Line 18)	230,695,374		52,239,027	177,846,041		610,306					
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	713,299,281		218,073,772	494,560,569		664,940					
20.2 Reinsurance assumed											
20.3 Reinsurance ceded	427,680,313		155,281,565	272,344,114		54,634					
20.4 Net (Lines 9.4 + 10.4 + 19.4)	285,618,968		62,792,207	222,216,455		610,306					

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums											
22. All other											
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	1,542,022			1,542,022							
23.2 Reinsurance assumed											
23.3 Net ceded less assumed	1,542,022			1,542,022							
24. Single:											
24.1 Reinsurance ceded	15,820,246			15,820,246							
24.2 Reinsurance assumed											
24.3 Net ceded less assumed	15,820,246			15,820,246							
25. Renewal:											
25.1 Reinsurance ceded	17,545,220		17,545,220								
25.2 Reinsurance assumed											
25.3 Net ceded less assumed	17,545,220		17,545,220								
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	34,907,488		17,545,220	17,362,268							
26.2 Reinsurance assumed (Page 6, Line 22)											
26.3 Net ceded less assumed	34,907,488		17,545,220	17,362,268							
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	7,526,185		5,454,825	2,071,360							
28. Single	8,758,468			8,758,468							
29. Renewal	17,799,886		4,610,340	13,176,466		13,081					
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	34,084,539		10,065,165	24,006,293		13,081					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent	2,957,073				63,737	3,020,810
2. Salaries and wages	24,093,331				519,308	24,612,639
3.11 Contributions for benefit plans for employees	5,576,467				120,195	5,696,662
3.12 Contributions for benefit plans for agents	2,051,312				44,214	2,095,526
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	208,712				4,499	213,211
3.32 Other agent welfare						
4.1 Legal fees and expenses	83,904				1,808	85,712
4.2 Medical examination fees	480,285				10,352	490,637
4.3 Inspection report fees						
4.4 Fees of public accountants and consulting actuaries	66,661				1,437	68,098
4.5 Expense of investigation and settlement of policy claims	84,203				1,815	86,018
5.1 Traveling expenses	621,715				13,400	635,115
5.2 Advertising	1,465,235				31,582	1,496,817
5.3 Postage, express, telegraph and telephone	1,055,197				22,744	1,077,941
5.4 Printing and stationery	574,082				12,374	586,456
5.5 Cost or depreciation of furniture and equipment	637,104				13,732	650,836
5.6 Rental of equipment	1,579,904				34,053	1,613,957
5.7 Cost or depreciation of EDP equipment and software	6,923,678				149,233	7,072,911
6.1 Books and periodicals	119,027				2,566	121,593
6.2 Bureau and association fees	134,354				2,896	137,250
6.3 Insurance, except on real estate	333,871				7,196	341,067
6.4 Miscellaneous losses	500,542				10,789	511,331
6.5 Collection and bank service charges	163,729				3,529	167,258
6.6 Sundry general expenses	131,477				2,834	134,311
6.7 Group service and administration fees	5,739,132				123,701	5,862,833
6.8 Reimbursements by uninsured plans						
7.1 Agency expense allowance	7,063,379				152,244	7,215,623
7.2 Agents' balances charged off (less \$ recovered)						
7.3 Agency conferences other than local meetings	463,110				9,982	473,092
9.1 Real estate expenses					(34)	(34)
9.2 Investment expenses not included elsewhere					9,356,377	9,356,377
9.3 Aggregate write-ins for expenses	964,000				20,778	984,778
10. General expenses incurred	64,071,484				10,737,341	74,808,825
11. General expenses unpaid December 31, prior year	16,175,476				4,358,149	20,533,625
12. General expenses unpaid December 31, current year	30,940,256				5,185,101	36,125,357
13. Amounts receivable relating to uninsured plans, prior year						
14. Amounts receivable relating to uninsured plans, current year						
15. General expenses paid during year (Lines 10+11-12-13+14)	49,306,704				9,910,389	59,217,093
DETAILS OF WRITE-INS						
09.301. Miscellaneous	964,000				20,778	984,778
09.302.						
09.303.						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page						
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	964,000				20,778	984,778

(a) Includes management fees of \$ 74,808,858 to affiliates and \$ to non-affiliates.

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes					
2. State insurance department licenses and fees	239,713				239,713
3. State taxes on premiums	3,503,934				3,503,934
4. Other state taxes, including \$ for employee benefits	4,137,737				4,137,737
5. U.S. Social Security taxes	2,356,458			49,490	2,405,948
6. All other taxes					
7. Taxes, licenses and fees incurred	10,237,842			49,490	10,287,332
8. Taxes, licenses and fees unpaid December 31, prior year	1,337,090			6,956	1,344,046
9. Taxes, licenses and fees unpaid December 31, current year	1,323,122			6,396	1,329,518
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	10,251,810			50,050	10,301,860

EXHIBIT 4 - DIVIDENDS OR REFUNDS

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 80 CSO 4.00% CALIFORNIA 1983-86	68,392,204				68,392,204
0100002. 80 CSO 4.00% CRVM	2,010,904,997		2,010,904,997		
0100003. 80 CSO 4.50% NLP	151,648		151,648		
0100004. 80 CSO 4.50% CRVM	275,963,392		275,963,392		
0100005. 2001 CSO 3.50% CRVM	5,733,556		5,733,556		
0199997. Totals (Gross)	2,361,145,797		2,292,753,593		68,392,204
0199998. Reinsurance ceded	1,525,293,777		1,525,285,735		8,042
0199999. Life Insurance: Totals (Net)	835,852,020		767,467,858		68,384,162
0200001. 83a - CIF/No FIG	557,697	XXX	557,697	XXX	
0200002. 1994 MGDB Table - 1Y/FIG	381,385,086	XXX	381,385,086	XXX	
0200003. a-2000 4.00%	447,236	XXX	447,236	XXX	
0200004. a-2000 4.25%	401,789	XXX	401,789	XXX	
0200005. a-2000 4.50%	939,124	XXX	939,124	XXX	
0200006. a-2000 5.00%	145,593	XXX	145,593	XXX	
0200007. a-2000 5.25%	628,089	XXX	628,089	XXX	
0200008. a-2000 5.50%	259,153	XXX	259,153	XXX	
0200009. a-2000 6.00%	60,695	XXX	60,695	XXX	
0200010. a-2000 1Y/FIG	2,623,070,074	XXX	2,623,070,074	XXX	
0200011. a-2000 CIF/No FIG	3,141,342	XXX	3,141,342	XXX	
0200012. a-2012 3.75%	1,621,119	XXX	1,621,119	XXX	
0200013. a-2012 4.00%	2,282,987	XXX	2,282,987	XXX	
0200014. a-2012 CIF/No FIG	149,656	XXX	149,656	XXX	
0200015. a-2012 1Y/FIG	284,113,317	XXX	284,113,317	XXX	
0299997. Totals (Gross)	3,299,202,957	XXX	3,299,202,957	XXX	
0299998. Reinsurance ceded	255,701,985	XXX	255,701,985	XXX	
0299999. Annuities: Totals (Net)	3,043,500,972	XXX	3,043,500,972	XXX	
0300001. 83a - 7.00%	20,813		20,813		
0300002. 83a - 11.00%	45,504		45,504		
0300003. a-2000 - 4.00%	539,030		539,030		
0300004. a-2000 - 4.25%	1,250,160		1,250,160		
0300005. a-2000 - 4.50%	1,163,149		1,163,149		
0300006. a-2000 - 5.00%	631,706		631,706		
0300007. a-2000 - 5.25%	848,326		848,326		
0300008. a-2000 - 5.50%	318,273		318,273		
0300009. a-2000 - 6.00%	354,051		354,051		
0300010. a-2000 - 6.25%	6,388		6,388		
0300011. a-2000 - 6.50%	161,628		161,628		
0300012. a-2000 - 6.75%	821,396		821,396		
0300013. a-2000 - 7.00%	94,586		94,586		
0300014. a-2012 - 3.75%	1,478,657		1,478,657		
0300015. a-2012 - 4.00%	1,440,073		1,440,073		
0399997. Totals (Gross)	9,173,740		9,173,740		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	9,173,740		9,173,740		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)					
0500001. 120% 52 INTERCO DISA 2.50%	112,913		112,913		
0500002. 120% 52 INTERCO DISA 3.50%	343,916		343,916		
0500003. 120% 52 INTERCO DISA 4.00%	1,034,326		1,034,326		
0500004. 120% 52 INTERCO DISA 4.50%	22,540		22,540		
0599997. Totals (Gross)	1,513,695		1,513,695		
0599998. Reinsurance ceded	1,066,769		1,066,769		
0599999. Disability-Active Lives: Totals (Net)	446,926		446,926		
0600001. 52 DISAB TABLE BEN 5 4.00%	13,316,867		13,316,867		
0600002. 52 DISAB TABLE BEN 5 4.50%	4,797,216		4,797,216		
0600003. 52 DISAB TABLE BEN 5 5.00%	156,382		156,382		
0600004. 52 DISAB TABLE BEN 5 5.50%	824,506		824,506		
0699997. Totals (Gross)	19,094,971		19,094,971		
0699998. Reinsurance ceded	7,156,213		7,156,213		
0699999. Disability-Disabled Lives: Totals (Net)	11,938,758		11,938,758		
0700001. AG43 Reserve	2,316,995		2,316,995		
0700002. Cash Flow Testing	314,708,185		314,708,185		
0700003. Minimum Death Benefit	5,731,306		5,731,306		
0700004. Premium Deficiency	18,196,968		18,196,968		
0799997. Totals (Gross)	340,953,454		340,953,454		
0799998. Reinsurance ceded	241,229,220		241,229,220		
0799999. Miscellaneous Reserves: Totals (Net)	99,724,234		99,724,234		
9999999. Totals (Net) - Page 3, Line 1	4,000,636,650		3,932,252,488		68,384,162

EXHIBIT 5 - INTERROGATORIES

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

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed from	3 Changed To	
9999999 - Total (Column 4, only)			

NONE

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	79,252,906		13,927,362	65,325,544		
2. Deposits received during the year	23,633,900			23,633,900		
3. Investment earnings credited to the account	2,101,394			2,101,394		
4. Other net change in reserves			1,313,838	(1,313,838)		
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	21,912,874			21,912,874		
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	83,075,326		15,241,200	67,834,126		
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	83,075,326		15,241,200	67,834,126		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed											
1.3 Reinsurance ceded											
1.4 Net											
2. In course of settlement:											
2.1 Resisted	600,000		600,000								
2.11 Direct			600,000								
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	600,000		(b) 600,000	(b)		(b)	(b)				
2.2 Other	51,371,319		50,956,922				414,397				
2.21 Direct			50,956,922				414,397				
2.22 Reinsurance assumed											
2.23 Reinsurance ceded	41,652,966		41,652,966								
2.24 Net	9,718,353		(b) 9,303,956	(b)		(b)	(b) 414,397		(b)	(b)	(b)
3. Incurred but unreported:											
3.1 Direct	14,104,261		14,015,861				88,400				
3.2 Reinsurance assumed											
3.3 Reinsurance ceded	10,974,210		10,974,210								
3.4 Net	3,130,051		(b) 3,041,651	(b)		(b)	(b) 88,400		(b)	(b)	(b)
4. TOTALS	66,075,580		65,572,783				502,797				
4.1 Direct			65,572,783				502,797				
4.2 Reinsurance assumed											
4.3 Reinsurance ceded	52,627,176		52,627,176								
4.4 Net	13,448,404	(a)	(a) 12,945,607				(a) 502,797				

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2, \$ in Column 3 and \$ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$753,131
 Individual Annuities \$, Credit Life (Group and Individual) \$, and Group Life \$, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$
 Credit (Group and Individual) Accident and Health \$, and Other Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	485,204,420		377,600,241	102,394,598	1,109,945		4,099,636				
1.2 Reinsurance assumed											
1.3 Reinsurance ceded	276,327,701		276,226,453				101,248				
1.4 Net	(d) 208,876,719		101,373,788	102,394,598	1,109,945		3,998,388				
2. Liability December 31, current year from Part 1:											
2.1 Direct	66,075,580		65,572,783				502,797				
2.2 Reinsurance assumed											
2.3 Reinsurance ceded	52,627,176		52,627,176								
2.4 Net	13,448,404		12,945,607				502,797				
3. Amounts recoverable from reinsurers December 31, current year	18,952,012		18,952,012								
4. Liability December 31, prior year:											
4.1 Direct	59,524,986		57,395,897				2,129,088				
4.2 Reinsurance assumed											
4.3 Reinsurance ceded	42,029,925		41,928,677				101,248				
4.4 Net	17,495,061		15,467,220				2,027,840				
5. Amounts recoverable from reinsurers December 31, prior year	28,958,578		28,958,578								
6. Incurred Benefits											
6.1 Direct	491,755,014		385,777,127	102,394,598	1,109,945		2,473,345				
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	276,918,386		276,918,386								
6.4 Net	214,836,628		108,858,741	102,394,598	1,109,945		2,473,345				

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

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

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

(d) Includes \$539,645 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans		6,831	6,831
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	424,747	1,092,438	667,691
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	424,747	1,099,269	674,522
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	296,658	339,428	42,770
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection		1,308	1,308
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	2,617,472		(2,617,472)
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	70,829,478	117,227,380	46,397,902
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	1,700,585	7,691	(1,692,894)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	75,868,940	118,675,076	42,806,136
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	75,868,940	118,675,076	42,806,136
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Cash advanced to agents	1,697,641	4,747	(1,692,894)
2502. Miscellaneous other assets	2,944	2,944	
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,700,585	7,691	(1,692,894)

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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:

	SSAP #	F/S Page	F/S Line #	2017	2016
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 67,056,370	\$ 61,720,698
(2) State prescribed practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A	-	-
(3) State permitted practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A	-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 67,056,370</u>	<u>\$ 61,720,698</u>
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,573,159,890	\$ 1,546,673,795
(6) State prescribed practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A	-	-
(7) State permitted practices that increase/(decrease) NAIC SAP:	N/A	N/A	N/A	-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 1,573,159,890</u>	<u>\$ 1,546,673,795</u>

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

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

c. Accounting policy:

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

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

In addition, the Company uses the following accounting policies:

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

The Company held unaffiliated common stocks, for which the transfer of ownership was restricted by contractual requirements, with carrying values of \$2,963,779 as of December 31, 2017 and \$1,379,467 as of December 31, 2016.

- (4) Preferred stocks in good standing, those that are rated Categories 1 through 3 by the Securities Valuation Office (SVO) of the NAIC, are generally valued at amortized cost. Preferred stocks not in good standing, those that are rated Categories 4 through 6 by the SVO of the NAIC, are valued at the lower of amortized cost or fair value. Fair values are based on quoted market prices, when available. If quoted market prices are not available, values provided by third-party organizations are used. If values provided by third-party organizations are unavailable, fair value is estimated using internal models. These models use inputs not directly observable or correlated with observable market data. Typical inputs integrated into the Company's internal discounted expected earnings models include, but are not limited to, earnings before interest, taxes, depreciation and amortization estimates. Fair values resulting from internal models are those expected to be received in an orderly transaction between willing market participants.

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

The Company held preferred stocks for which the transfer of ownership was restricted by contractual requirements with carrying values of \$6,724,194 as of December 31, 2017 and \$6,641,056 as of December 31, 2016.

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

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

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

- (6) For loan-backed and structured securities, such as asset-backed securities (ABS), mortgage-backed securities (MBS), including RMBS and CMBS, and structured securities, including collateralized debt obligations (CDOs), amortization or accretion is revalued quarterly based on the current estimated cash flows, using either the prospective or retrospective adjustment methodologies.

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

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

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

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

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

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

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

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

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

- (9) Derivative financial instruments are carried at fair value, which is based primarily upon quotations obtained from counterparties and independent sources. These quotations are compared to internally derived prices and a price challenge is lodged with the counterparties and independent sources when a significant difference cannot be explained by appropriate adjustments to the internal model. When quoted market values are not reliable or available, the value is based on an internal valuation

NOTES TO FINANCIAL STATEMENTS

process using market observable inputs that other market participants would use. Changes in the fair value of these instruments, other than interest rate swaps and credit default swaps associated with replicated assets, are recorded as unrealized capital gains (losses) in surplus. Gains and losses realized on settlement termination, closing or assignment of contracts are recorded as realized capital gains (losses). Amounts receivable and payable are accrued as net investment income.

- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation in accordance with Statutory Accounting Principles (SSAP) No. 54 "Individual and Group Accident and Health Contracts."
- (11) The Company does not have disability or long-term care contracts therefore it does not have any unpaid claim or claim expense reserves related to these products.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company did not issue any business that would give rise to pharmaceutical rebates or risk sharing receivables.
- (14) The book values of investments are written down when declines in values are considered to be other than temporary.

Bonds - general

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

In addition, if the Company has the intent to sell, or the inability, or lack of intent to retain the investment for a period sufficient to recover the amortized cost basis, an OTTI is recognized as a realized loss equal to the entire difference between the investment's amortized cost basis and its fair value at the balance sheet date.

When a bond is other-than-temporarily impaired, a new cost basis is established.

Bonds - corporate

For corporate securities, if it is determined that a decline in the fair value of a bond is other than temporary, OTTI is recognized as a realized loss equal to the difference between the investment's amortized cost basis and, generally, its fair value at the balance sheet date.

Bonds - loan-backed and structured securities

For loan-backed and structured securities, if the present value of cash flows expected to be collected is less than the amortized cost basis of the security, an OTTI is recognized as a realized loss equal to the difference between the investment's amortized cost basis and the present value of cash flows expected to be collected. The expected cash flows are discounted at the security's effective interest rate. Internal inputs used in determining the amount of the OTTI on structured securities include collateral performance, prepayment speeds, default rates, and loss severity based on borrower and loan characteristics, as well as deal structure including subordination, over-collateralization and cash flow priority.

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

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

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

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

Common and preferred stock

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

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but not limited to, unrealized loss trend analysis and significant short-term changes in value.

Mortgage loans

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

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

Real estate

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

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

Partnerships and LLCs

When it is probable that the Company will be unable to recover the outstanding carrying value of an investment based on undiscounted cash flows, or there is evidence indicating an inability of the investee to sustain earnings to justify the carrying value of the investment, OTTI is recognized in realized capital losses reflecting the excess of the carrying value over the estimated fair value of the investment. The estimated fair values of limited partnership interests are generally based on the Company's share of the net asset value (NAV) as provided in the financial statements of the investees. In certain circumstances, management may adjust the NAV by a premium or discount when it has sufficient evidence to support applying such adjustments.

For determining impairments in partnerships that generate LIHTCs, the Company uses the present value of all future benefits, the majority of which are tax credits, discounted at a risk-free rate for future benefits of ten or more years and compares the results to its current book value. Impairments are recognized in realized capital losses reflecting the excess of the carrying value over the estimated fair value of the investment.

d. Going concern:

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

Note 2 – Accounting Changes and Corrections of Errors

- a. For the year ended December 31, 2017, corrections of prior years' errors were recorded in shareholder's equity, net of tax:

	Increase (Decrease) to:		
	Prior Years' Net Income	Current Year Surplus	Asset or Liability Balances
Partnerships and limited liability companies	\$ -	\$ (227,387)	\$ (227,387)
Other than invested assets	(1,899,255)	(1,899,255)	(1,899,255)
General expenses due or accrued	(447,929)	(447,929)	447,929
Other Liabilities	(351,787)	(351,787)	351,787
Total	<u>\$ (2,698,971)</u>	<u>\$ (2,926,358)</u>	

Of the \$2,926,358 decrease to surplus for prior years' errors, \$2,698,971 was recorded as prior period adjustments and \$227,387 was recorded, net of tax, as a change in nonadmitted assets in the Statutory Statements of Changes in Surplus.

For the year ended December 31, 2016, corrections of prior years' errors were recorded in shareholder's equity, net of tax:

	Increase (Decrease) to:		
	Prior Years' Net Income	Current Year Surplus	Asset or Liability Balances
Federal income tax receivable	\$ (1,862,209)	\$ (1,862,209)	\$ (1,862,209)
Total	<u>\$ (1,862,209)</u>	<u>\$ (1,862,209)</u>	

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

- b. Adoption of new accounting standards

NOTES TO FINANCIAL STATEMENTS

In June 2016, the NAIC adopted modifications to SSAP No. 26R, *Bonds, Excluding Loan-backed and Structured Securities*, and SSAP No. 43R, *Loan-backed and Structured Securities*, which were effective January 1, 2017 and should be prospectively applied. These modifications clarified that the amount of prepayment penalties or acceleration fees reported as investment income should equal the total proceeds received less the par value of the investment; and any difference between the carrying value and the par value at the time of disposal will be reported as realized capital gains and losses. These modifications also added specific disclosures related to securities sold, redeemed or otherwise disposed of as a result of a callable feature. These modifications did not have a significant impact on the Company's financial statements.

In June 2016, the NAIC adopted substantive revisions to SSAP No. 51R, *Life Contracts*, to incorporate references to the Valuation Manual (VM) and to facilitate the implementation of principles-based reserving (PBR), which were effective on January 1, 2017. The adoption of PBR only applies to new life insurance policies issued after January 1, 2017, however the Company plans to adopt these revisions to SSAP No. 51 using the 3-year phased in approach by no later than January 1, 2020. The Company currently uses formulas and assumptions to determine reserves as prescribed by state laws and regulations. Under PBR, the Company will be required to hold the higher of (a) the reserve using prescribed factors and (b) the PBR reserve which considers a wide range of future economic conditions, computed using justified company experience factors, such as mortality, policyholder behavior and expenses. The Company is currently assessing the impact of these modifications on the Company's financial statements.

In August 2016, the NAIC adopted modifications to SSAP No. 51R, *Life Contracts*, which were effective January 1, 2017. These modifications clarified that annual assumption changes from reserving methods used in PBR would not qualify as a change in valuation basis. Changes in valuation basis are recorded directly to surplus instead of through income. These modifications were made to accommodate PBR which became effective January 1, 2017. These modifications are not expected to have an impact on the Company's financial statements.

In April 2017, the NAIC adopted modifications to SSAP No. 26R, *Bonds*, which is effective December 31, 2017. These modifications are part of an ongoing investment classification project. These modifications (a) provide a definition of a security, (b) update the description of bonds included in scope of the guidance, (c) require fair value accounting for certain Securities Valuation Office (SVO) identified investments, such as bond exchange traded funds, unless a systematic value has been elected, and (d) clarify the scope of the standard to specifically include bank loans acquired through organization, participation, syndication or assignment. The adoption of these modifications did not have an impact on the Company's financial statements in 2017.

In June 2017, the NAIC adopted modifications to SSAP No. 30, *Unaffiliated Common Stock*, SSAP No. 48, *Joint Ventures, Partnerships and Limited Liability Companies*, and SSAP No. 97, *Investments in Subsidiary, Controlled and Affiliated Entities* as they relate to ASU 2016-07, *Simplifying the Transition to the Equity Method of Accounting* which were effective January 1, 2017. These modifications included the definition of control and provided guidance as to when an investment qualified (or no longer qualifies) for the equity method of accounting. These modifications further specified that when the level of investment in a subsidiary, controlled or affiliated (SCA) entity fell below the level of control, defined as the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of the investee in SSAP No. 97, the reporting entity should discontinue the use of the equity method of accounting. When an entity becomes qualified to use the equity method of accounting, the entity should add the cost of acquiring the additional interest in the investee to the current basis of the previously held interest and apply the equity method of accounting, prospectively. The Company has adopted these modifications.

In June 2017, the NAIC adopted modifications to SSAP No. 37, *Mortgage Loans*, which became effective June 8, 2017. These modifications clarify that a reporting entity providing a mortgage loan as a "participant in a mortgage loan agreement", should consider the mortgage loan in the scope of SSAP No. 37. Specifically, in addition to mortgage loans directly originated, a mortgage loan also includes mortgages acquired through assignment, syndication or participation. These modifications also clarify the impairment assessment and incorporate new disclosures for these types of mortgage loans to identify mortgage loans in which the insurer is a participant or co-lender. These modifications did not have a financial impact on the Company. The Company has added the additional disclosures to the Company's financial statements.

Note 3 – Business Combinations and Goodwill

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

Note 4 – Discontinued Operations

The Company did not have any discontinued operations.

Note 5 – Investments

- a. Mortgage loans, including mezzanine real estate loans:
 - (1) The maximum and minimum lending rates for new mortgage loans during 2017 were:
Commercial mortgage loans 9.8% and 3.4% and residential mortgage loans 4.6% and 3.6%. The Company did not originate any new mezzanine real estate loans.

The maximum and minimum lending rates for new mortgage loans during 2016 were:
Commercial mortgage loans 6.0% and 3.2% and residential mortgage loans 4.4% and 4.3%. The Company did not originate any new mezzanine real estate loans.
 - (2) The maximum percentage of any one commercial mortgage loan to the estimated value of secured collateral at the time the loan was originated, exclusive of mezzanine, insured, guaranteed or purchase money mortgages, was 79.3% as of December 31, 2017 and 2016. The maximum percentage of any one mezzanine loan to the estimated value of secured collateral at the time the loan was originated was 43.4% as of December 31, 2017 and 60.3% as of December 31, 2016.
 - (3) As of December 31, 2017 and 2016, the Company did not have any taxes, assessments and amounts advanced and not included in the mortgage loan total.

NOTES TO FINANCIAL STATEMENTS

(4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or co-lender in a mortgage loan agreement:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. 2017							
1. Recorded investment (all)							
(a) Current	\$ -	\$ 130,063,841	\$ 1,434,742	\$ -	\$ 803,140,599	\$ 2,848,878	\$ 937,488,060
(b) 30-59 days past due	-	-	-	-	-	-	-
(c) 60-89 days past due	-	-	-	-	-	-	-
(d) 90-179 days past due	-	-	-	-	-	-	-
(e) 180+ days past due	-	-	-	-	-	-	-
2. Accruing interest 90-179 days past due							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest accrued	-	-	-	-	-	-	-
3. Accruing interest 180+ days past due							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest accrued	-	-	-	-	-	-	-
4. Interest reduced							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of loans	-	-	-	-	-	-	-
(c) Percent reduced	-	-	-	-	-	-	-
5. Participant or co-lender in a mortgage loan agreement							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ 803,140,599	\$ 2,848,878	\$ 805,989,477
b. 2016							
1. Recorded investment (all)							
(a) Current	\$ -	\$ 148,889,917	\$ 1,628,676	\$ -	\$ 813,000,311	\$ 3,137,510	\$ 966,656,414
(b) 30-59 days past due	-	-	-	-	-	-	-
(c) 60-89 days past due	-	-	-	-	-	-	-
(d) 90-179 days past due	-	-	-	-	-	-	-
(e) 180+ days past due	-	-	-	-	-	-	-
2. Accruing interest 90-179 days past due							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest accrued	-	-	-	-	-	-	-
3. Accruing interest 180+ days past due							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest accrued	-	-	-	-	-	-	-
4. Interest reduced							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of loans	-	-	-	-	-	-	-
(c) Percent reduced	-	-	-	-	-	-	-
5. Participant or co-lender in a mortgage loan agreement							
(a) Recorded investment	\$ -	\$ -	\$ -	\$ -	\$ 813,000,311	\$ 3,137,510	\$ 816,137,821

NOTES TO FINANCIAL STATEMENTS

- (5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. 2017							
1. With allowance for credit losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No allowance for credit losses	-	-	-	-	-	-	-
3. Total (1+2)	-	-	-	-	-	-	-
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	-	-	-	-	-	-	-
b. 2016							
1. With allowance for credit losses	\$ -	\$ -	\$ -	\$ -	1,799,474	\$ -	1,799,474
2. No allowance for credit losses	-	-	-	-	1,222,807	-	1,222,807
3. Total (1+2)	-	-	-	-	3,022,281	-	3,022,281
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	-	-	-	-	3,022,281	-	3,022,281

- (6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. 2017							
1. Average recorded investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Interest income recognized	-	-	-	-	-	-	-
3. Recorded investment on nonaccrual status	-	-	-	-	-	-	-
4. Amount of interest income recognized using a cash-basis method of accounting	-	-	-	-	-	-	-
b. 2016							
1. Average recorded investment	\$ -	\$ -	\$ -	\$ -	3,795,895	\$ -	3,795,895
2. Interest income recognized	-	-	-	-	166,980	-	166,980
3. Recorded investment on nonaccrual status	-	-	-	-	-	-	-
4. Amount of interest income recognized using a cash-basis method of accounting	-	-	-	-	178,795	-	178,795

	Years Ended December 31,	
	2017	2016
(7) Allowance for credit losses:		
a. Balance at beginning of period	\$ 250,000	\$ -
b. Additions charged to operations	-	1,233,733
c. Direct write-downs charged against the allowances	-	(983,733)
d. Recoveries of amounts previously charged off	(250,000)	-
e. Balance at end of period	<u>\$ -</u>	<u>\$ 250,000</u>

- (8) As of December 31, 2017, the Company did not have any mortgage loans derecognized as a result of foreclosure.

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

- b. Debt restructuring:

As of December 31, 2017 and 2016, the Company did not have any restructured debt.

NOTES TO FINANCIAL STATEMENTS

- c. Reverse mortgages:
As of December 31, 2017 and 2016, the Company did not have any reverse mortgages.
- d. Loan-backed and structured securities:
- (1) Prepayment assumptions for loan-backed and structured securities are based on various assumptions and inputs obtained from external industry sources along with internal analysis and actual experience.
 - (2) The following contains loan-backed and structured securities that recognized OTTI classified on the following bases for recognizing OTTI:

	(1) 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>4,815,924</u>	<u>-</u>	<u>31,502</u>	<u>4,784,422</u>
c. Total first quarter	<u>\$ 4,815,924</u>	<u>\$ -</u>	<u>\$ 31,502</u>	<u>\$ 4,784,422</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	<u>4,452,491</u>	<u>-</u>	<u>74,160</u>	<u>4,378,331</u>
f. Total second quarter	<u>\$ 4,452,491</u>	<u>\$ -</u>	<u>\$ 74,160</u>	<u>\$ 4,378,331</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	<u>31,370</u>	<u>-</u>	<u>1,188</u>	<u>30,182</u>
i. Total third quarter	<u>\$ 31,370</u>	<u>\$ -</u>	<u>\$ 1,188</u>	<u>\$ 30,182</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	<u>21,358</u>	<u>-</u>	<u>3,980</u>	<u>17,378</u>
l. Total fourth quarter	<u>\$ 21,358</u>	<u>\$ -</u>	<u>\$ 3,980</u>	<u>\$ 17,378</u>
m. Annual aggregate total		<u>\$ -</u>	<u>\$ 110,830</u>	

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.

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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
22541QJR4	\$ 3,126.29	\$ 15.01	\$ (3,111.28)	\$ 15.01	\$ 1,926.23	March 31, 2017
45660LYW3	130,210.18	121,919.75	(8,290.43)	121,919.75	118,232.29	March 31, 2017
86358RA23	224,855.80	212,420.66	(12,435.14)	212,420.66	218,429.62	March 31, 2017
88157QAL2	39,747.30	36,415.86	(3,331.44)	36,415.86	89,960.46	March 31, 2017
77277LAF4	2,504,112.68	2,501,621.14	(2,491.54)	2,501,621.14	3,522,211.89	March 31, 2017
77277LAH0	126,242.42	126,120.88	(121.54)	126,120.88	295,836.23	March 31, 2017
77277LAJ6	1,787,629.01	1,785,908.32	(1,720.69)	1,785,908.32	2,216,416.26	March 31, 2017
76110H4M8	1,297.98	684.22	(613.76)	684.22	1,198.02	June 30, 2017
86358RLG0	244.55	190.61	(53.94)	190.61	2,119.63	June 30, 2017
88157QAL2	37,298.26	30,851.62	(6,446.64)	30,851.62	88,941.72	June 30, 2017
77277LAF4	2,501,621.14	2,463,054.83	(38,566.31)	2,463,054.83	3,813,186.02	June 30, 2017
77277LAH0	126,120.88	124,239.83	(1,881.05)	124,239.83	304,270.58	June 30, 2017
77277LAJ6	1,785,908.32	1,759,309.67	(26,598.65)	1,759,309.67	2,399,517.05	June 30, 2017
88157QAL2	31,369.74	30,181.32	(1,188.42)	30,181.32	97,082.40	September 30, 2017
07386HCP4	2,087.07	361.55	(1,725.52)	361.55	697.38	December 31, 2017
22541QQR6	4,223.52	2,479.63	(1,743.89)	2,479.63	3,193.76	December 31, 2017
2254W0NK7	15,047.20	14,537.71	(509.49)	14,537.71	21,512.83	December 31, 2017
Totals	\$ 9,321,142.34	\$ 9,210,312.61	\$ (110,829.73)	\$ 9,210,312.61	\$ 13,194,732.37	

(4) As of December 31, 2017, 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	\$ (578,796)
2. 12 months or longer	\$ (1,913,913)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 48,657,236
2. 12 months or longer	\$ 75,428,927

(5) No additional information.

e. Repurchase Agreements Transactions Accounted for as Secured Borrowing:

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

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

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

Per NAIC instructions, information about the fourth quarter (year-end 2017) balances are included below, without retrospective application of the quarterly detail.

(2) Type of Repo Trades Used

	1 FIRST QUARTER	2 SECOND QUARTER	3 THIRD QUARTER	4 FOURTH QUARTER
a. Bilateral (YES/NO)				YES
b. Tri-Party (YES/NO)				NO

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER				SECOND QUARTER			
	1 MINIMUM	2 MAXIMUM	3 AVERAGE DAILY BALANCE	4 ENDING BALANCE	5 MINIMUM	6 MAXIMUM	7 AVERAGE DAILY BALANCE	8 ENDING BALANCE
a. Open – No Maturity	\$	\$	\$	\$	\$	\$	\$	\$
b. Overnight								
c. 2 Days to 1 Week								
d. > 1 Week to 1 Month								
e. > 1 Month to 3 Months								
f. > 3 Months to 1 Year								
g. > 1 Year								

	THIRD QUARTER				FOURTH QUARTER			
	9 MINIMUM	10 MAXIMUM	11 AVERAGE DAILY BALANCE	12 ENDING BALANCE	13 MINIMUM	14 MAXIMUM	15 AVERAGE DAILY BALANCE	16 ENDING BALANCE
a. Open – No Maturity	\$	\$	\$	\$	\$ -	\$ -	\$ -	\$ -
b. Overnight					-	-	-	-
c. 2 Days to 1 Week					-	-	-	-
d. > 1 Week to 1 Month					-	-	-	-
e. > 1 Month to 3 Months					-	178,587,500	89,293,750	-
f. > 3 Months to 1 Year					51,611,520	232,277,500	149,929,755	232,277,500
g. > 1 Year					-	-	-	-

(4) The company did not have any repurchase agreements where securities sold and/or acquired resulted in default for the year ended December 31, 2017.

NOTES TO FINANCIAL STATEMENTS

(5) Securities "Sold" Under Repo – Secured Borrowing

	FIRST QUARTER				SECOND QUARTER			
	1	2	3	4	5	6	7	8
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$
b. Nonadmitted - Subset of BACV	XXX	XXX	XXX		XXX	XXX	XXX	
c. Fair Value								

	THIRD QUARTER				FOURTH QUARTER			
	9	10	11	12	13	14	15	16
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. BACV	XXX	XXX	XXX	\$	XXX	XXX	XXX	\$ 232,277,500
b. Nonadmitted - Subset of BACV	XXX	XXX	XXX		XXX	XXX	XXX	-
c. Fair Value					230,199,020	238,140,000	233,223,505	232,277,500

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1	2	3	4	5	6	7	8
	NONE	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	NON-ADMITTED
a. Bonds - BACV	\$	\$ 232,277,500	\$	\$	\$	\$	\$	\$
b. Bonds - FV		232,277,500						
c. LB & SS - BACV								
d. LB & SS - FV								
e. Preferred Stock - BACV								
f. Preferred Stock - FV								
g. Common Stock								
h. Mortgage Loans - BACV								
i. Mortgage Loans - FV								
j. Real Estate - BACV								
k. Real Estate - FV								
l. Derivatives - BACV								
m. Derivatives - FV								
n. Other Invested Assets - BACV								
o. Other Invested Assets - FV								
p. Total Assets - BACV	\$	\$ 232,277,500	\$	\$	\$	\$	\$	\$
q. Total Assets - FV	\$	\$ 232,277,500	\$	\$	\$	\$	\$	\$

p=a+c+e+g+h+j+l+n
q=b+d+f+g+i+k+m+o

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER				SECOND QUARTER			
	1	2	3	4	5	6	7	8
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. Cash	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities (FV)								

	THIRD QUARTER				FOURTH QUARTER			
	9	10	11	12	13	14	15	16
	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	AVERAGE DAILY BALANCE	ENDING BALANCE
a. Cash	\$	\$	\$	\$	\$ 266,214	\$ 734,984	\$ 578,038	\$ 734,984
b. Securities (FV)					230,519,498	238,566,915	233,625,135	232,834,614

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1	2	3	4	5	6	7	8
	NONE	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	DOES NOT QUALIFY AS ADMITTED
a. Cash	\$ 734,984	\$	\$	\$	\$	\$	\$	\$
b. Bonds - FV		232,834,614						
c. LB & SS - FV								
d. Preferred Stock - FV								
e. Common Stock								
f. Mortgage Loans - FV								
g. Real Estate - FV								
h. Derivatives - FV								
i. Other Invested Assets - FV								
j. Total Collateral Assets - FV (Sum of a through i)	\$ 734,984	\$ 232,834,614	\$	\$	\$	\$	\$	\$

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	FAIR VALUE
a. Overnight and Continuous	\$ -
b. 30 Days or Less	59,745,979
c. 31 to 90 Days	173,088,634
d. > 90 Days	-

(10) The company did not have any repurchase agreements where cash collateral received was reinvested for the year ended December 31, 2017.

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER				SECOND QUARTER			
	1	2	3	4	5	6	7	8
			AVERAGE				AVERAGE	

NOTES TO FINANCIAL STATEMENTS

	MINIMUM	MAXIMUM	DAILY BALANCE	ENDING BALANCE	MINIMUM	MAXIMUM	DAILY BALANCE	ENDING BALANCE
a. Cash (Collateral – All)	\$	\$	\$	\$	\$	\$	\$	\$
b. Securities Collateral (FV)								

	THIRD QUARTER				FOURTH QUARTER			
	9	10	11 AVERAGE DAILY BALANCE	12 ENDING BALANCE	13	14	15 AVERAGE DAILY BALANCE	16 ENDING BALANCE
	MINIMUM	MAXIMUM			MINIMUM	MAXIMUM		
a. Cash (Collateral – All)	\$	\$	\$	\$	\$ 266,214	\$ 734,984	\$ 578,038	\$ 734,984
b. Securities Collateral (FV)					230,519,498	238,566,915	233,625,135	232,834,614

f. Real estate:

(1) The Company did not have any investments in real estate for the years ended December 31, 2017 and 2016.

g. Low income housing tax credit properties:

- (1) LIHTC investments currently have unexpired tax credits which range from one to thirteen years and have an initial 15-year holding period requirement.
- (2) There are no LIHTC investments subject to regulatory review for the years ended December 31, 2017 or 2016.
- (3) Aggregate LIHTC investments did not exceed 10% of total admitted assets for the years ended December 31, 2017 or 2016.
- (4) LIHTC investments had a carrying value of \$1,532,526 as of December 31, 2017 and \$2,182,817 as of December 31, 2016.
- (5) The Company recognized tax benefits from LIHTC of \$244,842 in 2017 and \$484,060 in 2016.
- (6) For determining impairments in partnerships that generate LIHTC, the Company uses the present value of all future benefits, the majority of which are tax credits, discounted at a risk-free rate ranging from 1.8% for future benefits of two years to 2.4% for future benefits of ten or more years, and compares the result to current carrying value. OTTI for LIHTC investments were \$224,652 for the year ended December 31, 2017. There were no impairments taken during the year ended December 31, 2016.
- (7) There were no write-downs or reclassifications made during the years ended December 31, 2017 or 2016 due to forfeiture, ineligibility of tax credits or similar issues.

NOTES TO FINANCIAL STATEMENTS

h. Restricted assets:

(1) Restricted assets (including pledged):

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	232,834,614	-	-	-	232,834,614	237,301,817	(4,467,203)
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	9,687,972	-	-	-	9,687,972	8,020,523	1,667,449
i. FHLB capital stock	-	-	-	-	-	-	-
j. On deposit with states	2,927,907	-	-	-	2,927,907	2,724,280	203,627
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other categories	265,548,445	-	-	-	265,548,445	249,798,443	15,750,002
n. Other restricted assets	-	-	-	-	-	-	-
o. Total restricted assets	\$ 510,998,938	\$ -	\$ -	\$ -	\$ 510,998,938	\$ 497,845,063	\$ 13,153,875

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5	Total from Prior Year	Increase/ (Decrease) (5 minus 6)			
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted Total Assets	
Derivatives	\$ 244,581,203	\$ -	\$ -	\$ -	\$ 244,581,203	\$ 214,606,614	\$ 29,974,589	\$ 244,581,203	2.801%	2.825%
Futures	20,232,258	-	-	-	20,232,258	29,447,295	(9,215,037)	20,232,258	0.232%	0.234%
MBS Forwards	-	-	-	-	-	2,290,000	(2,290,000)	-	0.000%	0.000%
Repurchase Margin	734,984	-	-	-	734,984	3,454,534	(2,719,550)	734,984	0.008%	0.008%
Total (c)	\$ 265,548,445	\$ -	\$ -	\$ -	\$ 265,548,445	\$ 249,798,443	\$ 15,750,002	\$ 265,548,445	3.041%	3.067%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Column 1 through 7 should equal 5H(1) in Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1) Columns 9 through 11 respectively
- (d) Column 5 divided by Asset Page, Column 1, Line 28
- (e) Column 9 divided by Asset Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

(3) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	Current Year								Total from Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	9	10
	1	2	3	4	5	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted Total Assets			
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)					
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
*Total (c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5H(1) in Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5H(1) in Columns 9 through 11 respectively

(d) Column 5 divided by Asset Page, Column 1, Line 28

(e) Column 9 divided by Asset Page, Column 3, Line 28

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
a. Cash	\$ 68,449,159	\$ 68,449,159	0.998 %	1.010 %
b. Schedule D, Part 1	-	-	- %	- %
c. Schedule D, Part 2, Section 1	-	-	- %	- %
d. Schedule D, Part 2, Section 2	-	-	- %	- %
e. Schedule B	-	-	- %	- %
f. Schedule A	-	-	- %	- %
g. Schedule BA, Part 1	-	-	- %	- %
h. Schedule DL, Part 1	-	-	- %	- %
i. Other	-	-	- %	- %
i. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 68,449,159	\$ 68,449,159	0.998%	1.010%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities*
k. Recognized Obligation to Return Collateral Asset	\$ -	- %

* Column 1 divided by Liability Page, Line 26 (Column 1)

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.

NOTES TO FINANCIAL STATEMENTS

k. Structured notes:

A structured note is a direct debt issuance by a corporation, municipality, or government entity, ranking pari-passu with the issuer's other debt issuance of equal seniority where either: (a) the coupon and/or principal payments are linked, in whole or in part, to prices or payment streams from index or indices, or assets deriving their value from other than the issuer's credit quality, or (b) the coupon and/or principal payments are leveraged by a formula that is different from either a fixed coupon, or a non-leveraged floating rate coupon linked to an interest rate index, including but not limited to the London Interbank Offered Rate (LIBOR) or the prime rate. As structured notes are issuer obligations without a trust, they are within the scope of SSAP No. 26, "Bonds, Excluding Loan-backed and Structured Securities" (SSAP No. 26). Structured notes are different than the asset backed structured securities, which are accounted for under SSAP No. 43R, "Revised - Loan-Backed and Structured Securities" (SSAP No. 43R), as they lack either a trust or assets backing them. The disclosure below allows regulators to assess the volume of activity in structured notes and to determine whether additional accounting or reporting revisions, such as valuation and risk-based capital, are needed. To satisfy this request, the Company is required to separately identify structured notes, on a CUSIP basis and provide information by CUSIP for actual cost, fair value, book/adjusted carrying value, and whether the structured note is a mortgage-referenced security. The following sets forth the actual cost, fair value and carrying value of structured notes as of December 31, 2017:

CUSIP Identification	Actual Cost	Fair Value	Book / Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
3137G0EQ8	\$ 76,026	\$ 76,112	\$ 76,026	YES
3137G0HQ5	71,861	72,002	71,861	YES
391164AF7	444,402	434,843	432,190	NO
Total	\$ 592,289	\$ 582,957	\$ 580,077	XXX

I.5* Securities

Investment	Number of 5* Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	21	15	\$ 28,165,693	\$ 15,324,549	\$ 28,490,007	\$ 15,481,310
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	3	2	2,275,572	2,058,000	2,707,564	2,226,717
(4) Preferred Stock - FV	-	-	-	-	-	-
(5) Total (1+2+3+4)	24	17	\$ 30,441,265	\$ 17,382,549	\$ 31,197,571	\$ 17,708,027

AC - Amortized Cost FV - Fair Value

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

- The Company did not have any individual investment in joint ventures, partnerships or LLCs exceeding 10% of admitted assets for the years ended December 31, 2017 and 2016.
- The accumulated unrealized losses are realized when they are not expected to be recovered. The Company recognized \$3,450,599 in 2017 and \$4,990,115 in 2016 in impairments on its investments in joint ventures, partnerships and LLCs.

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

Note 7 – Investment Income

- Accrued investment income consists primarily of interest and dividends. Interest is recognized on an accrual basis and dividends are recorded as earned on the ex-dividend date.
- The total amount of due and accrued investment income excluded from surplus was \$296,658 for the year ended December 31, 2017 and \$339,428 for the year ended December 31, 2016.

Note 8 – Derivative Instruments

- The Company's principal derivative exposures to market risk are interest rate risk, which includes inflation and credit risk. Interest rate risk pertains to the change in fair value of the derivative instruments as a result of changes in market interest rates. The Company is exposed to credit-related losses in the event of nonperformance by counterparties to derivative financial instruments. The Company regularly monitors counterparty credit ratings, derivative positions, valuations and the value of collateral posted to ensure counterparties are credit-worthy and the concentration of exposure is minimized, and monitors its derivative credit exposure as part of its overall risk management program.

The Company enters derivative transactions through bilateral derivative agreements with counterparties, or through over the counter cleared derivatives with a counterparty and the use of a clearinghouse. To minimize credit risk for bilateral transactions, the Company and its counterparties generally enter into master netting agreements based on agreed upon requirements that outline the framework for how collateral is to be posted in the amount owed under each transaction, subject to certain minimums. For over the counter cleared derivative transactions between the Company and a counterparty, the parties enter into a series of master netting and other agreements that govern, among other things, clearing and collateral requirements. These transactions are cleared through a clearinghouse and each derivative counterparty is only exposed to the default risk of the clearinghouse. Certain interest rate swaps and credit default swaps are considered cleared transactions. These cleared transactions require initial and daily variation margin collateral postings. These agreements allow for contracts in a positive position, in which amounts are due to the Company, to be offset by contracts in a negative position. This right of offset, combined with collateral obtained from counterparties, reduces the Company's credit exposure.

- The Company uses derivative financial instruments in the normal course of business to manage risks, primarily to reduce currency, interest rate and duration imbalances determined in asset/liability analyses. The Company also uses a combination of derivatives and fixed income investments to create synthetic investments. These synthetic investments are created when they are economically more attractive than the actual instrument or when similar instruments are unavailable. Synthetic investments are created either to hedge and reduce the Company's credit exposure or to create an investment in a particular asset. The Company held synthetic investments with a notional amount of \$59,950,000 as of December 31, 2017 and \$63,400,000 as of December 31, 2016. Of these amounts, no

NOTES TO FINANCIAL STATEMENTS

investments were considered replicated assets as of December 31, 2017 and as of December 31, 2016, as defined under statutory accounting practices as the result of pairing of a long derivative contract with cash instruments.

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

Interest rate swaps are primarily used to more closely match the cash flows of assets and liabilities. Interest rate swaps are also used to mitigate changes in the value of assets anticipated to be purchased and other anticipated transactions and commitments. A net realized loss on closed contracts of \$871,952 and a net unrealized loss on the market-to-market of open contracts of \$11,778,413 were recorded for the year ended December 31, 2017. A net realized loss on closed contracts of \$3,302,003 and a net unrealized loss on the market-to-market of open contracts of \$31,199,392 were recorded for the year ended December 31, 2016.

The Company uses currency swaps for the purpose of managing currency exchange risks in its assets and liabilities.

The Company does not sell credit default swaps as a participant in the credit insurance market. The Company does, however, use credit default swaps as part of its investment management process. The Company buys credit default swaps as an efficient means to reduce credit exposure to particular issuers or sectors in the Company's investment portfolio. The Company sells credit default swaps in order to create synthetic investment positions that enhance the return on its investment portfolio by providing comparable exposure to fixed income securities that might not be available in the primary market. A net realized loss on closed contracts of \$41,613 and a net unrealized gain on the market-to-market of open contracts of \$79,674 was recorded for the year ended December 31, 2017. A net realized loss on closed contracts of \$118,195 and a net unrealized gain on the market-to-market of open contracts of \$184,642 was recorded for the year ended December 31, 2016.

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

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

Net collateral pledged to the counterparties was \$119,807,740 as of December 31, 2017 and \$37,981,619 as of December 31, 2016. In the event of default, the full market value exposure at risk in a net gain position, net of offsets and collateral, was \$4,565,486 as of December 31, 2017 and \$14,379,781 as of December 31, 2016. The statutory net amount at risk, defined as net collateral pledged and statement values excluding accrued interest, was \$13,880,877 as of December 31, 2017 and \$18,959,997 as of December 31, 2016.

- c. The fair value of these contracts is included in invested assets and other liabilities. Changes in the fair value of these contracts, other than interest rate swaps associated with replicated assets, are recorded as unrealized gains or losses in surplus. Gains and losses realized on the termination, closing, or assignment of contracts are recorded as realized capital gains or losses. Amounts receivable and payable are accrued.
- d. No unrealized gains or losses recognized on derivatives were excluded from the assessment of effectiveness for the years ended December 31, 2017 or 2016, since the Company has decided not to apply hedge accounting. The Company uses portfolio hedging as a risk mitigation factor. The Company assesses the derivatives' effectiveness to hedge the sensitivity of the net asset and liability portfolio to interest and volatility movements in the context of the current market environment.
- e. The Company uses portfolio hedging as a risk mitigation factor, which does not qualify for hedge accounting.
- f. The Company does not account for derivatives as cash flow hedges of a forecasted transaction.

NOTES TO FINANCIAL STATEMENTS

Note 9 – Income Taxes

A. The Company provides for deferred income taxes based on an admissibility limitation of 15% of surplus and a three year reversal/realization period.

1. The net DTA or net deferred tax liability (DTL) recognized in the Company's assets, liabilities and surplus is as follows:

	December 31, 2017		
	Ordinary	Capital	Total
(a) Gross DTAs	\$ 106,266,778	\$ 19,711,846	\$ 125,978,624
(b) Statutory valuation allowance adjustment	-	-	-
(c) Adjusted gross DTAs	106,266,778	19,711,846	125,978,624
(d) DTAs nonadmitted	54,755,655	16,073,823	70,829,478
(e) Subtotal net admitted DTA	51,511,123	3,638,023	55,149,146
(f) Total gross DTLs	28,502,143	967,163	29,469,306
(g) Net admitted DTA(L)	<u>\$ 23,008,980</u>	<u>\$ 2,670,860</u>	<u>\$ 25,679,840</u>

	December 31, 2016		
	Ordinary	Capital	Total
(a) Gross DTAs	\$ 160,488,245	\$ 54,679,473	\$ 215,167,718
(b) Statutory valuation allowance adjustment	-	-	-
(c) Adjusted gross DTAs	160,488,245	54,679,473	215,167,718
(d) DTAs nonadmitted	86,809,917	30,417,463	117,227,380
(e) Subtotal net admitted DTA	73,678,328	24,262,010	97,940,338
(f) Total gross DTLs	33,127,670	22,732,687	55,860,357
(g) Net admitted DTA(L)	<u>\$ 40,550,658</u>	<u>\$ 1,529,323</u>	<u>\$ 42,079,981</u>

	Change		
	Ordinary	Capital	Total
(a) Gross DTAs	\$ (54,221,467)	\$ (34,967,627)	\$ (89,189,094)
(b) Statutory valuation allowance adjustment	-	-	-
(c) Adjusted gross DTAs	(54,221,467)	(34,967,627)	(89,189,094)
(d) DTAs nonadmitted	(32,054,262)	(14,343,640)	(46,397,902)
(e) Subtotal net admitted DTA	(22,167,205)	(20,623,987)	(42,791,192)
(f) Total gross DTLs	(4,625,527)	(21,765,524)	(26,391,051)
(g) Net admitted DTA(L)	<u>\$ (17,541,678)</u>	<u>\$ 1,141,537</u>	<u>\$ (16,400,141)</u>

NOTES TO FINANCIAL STATEMENTS

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

	December 31, 2017		
	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 2,670,860	\$ 2,670,860
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)	23,008,980	-	23,008,980
1. Adjusted gross DTAs expected to be realized following the balance sheet date	23,008,980	-	23,008,980
2. Adjusted gross DTAs allowed per limitation threshold	231,392,852	-	231,392,852
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	28,502,143	967,163	29,469,306
(d) DTAs admitted as the result of application of SSAP no. 101			
Total (2(a) + 2(b) + 2(c))	<u>\$ 51,511,123</u>	<u>\$ 3,638,023</u>	<u>\$ 55,149,146</u>

	December 31, 2016		
	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 40,550,658	\$ 1,529,323	\$ 42,079,981
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)	-	-	-
1. Adjusted gross DTAs expected to be realized following the balance sheet date	-	-	-
2. Adjusted gross DTAs allowed per limitation threshold	224,211,263	-	224,211,263
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	33,127,670	22,732,687	55,860,357
(d) DTAs admitted as the result of application of SSAP no. 101			
Total (2(a) + 2(b) + 2(c))	<u>\$ 73,678,328</u>	<u>\$ 24,262,010</u>	<u>\$ 97,940,338</u>

	Change		
	Ordinary	Capital	Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ (40,550,658)	\$ 1,141,537	\$ (39,409,121)
(b) Adjusted gross DTAs expected to be realized (excluding the amount of DTAs from 2(a) above) after application of the threshold limitation (the lesser of 2(b)1 and 2(b)2 below)	23,008,980	-	23,008,980
1. Adjusted gross DTAs expected to be realized following the balance sheet date	23,008,980	-	23,008,980
2. Adjusted gross DTAs allowed per limitation threshold	7,181,589	-	7,181,589
(c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs	(4,625,527)	(21,765,524)	(26,391,051)
(d) DTAs admitted as the result of application of SSAP no. 101			
Total (2(a) + 2(b) + 2(c))	<u>\$ (22,167,205)</u>	<u>\$ (20,623,987)</u>	<u>\$ (42,791,192)</u>

NOTES TO FINANCIAL STATEMENTS

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

	December 31,	
	2017	2016
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,531%	1,404%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 1,542,619,016	\$ 1,494,741,754

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

	December 31, 2017	
	Ordinary	Capital
(a) Determination of adjusted gross DTAs and net admitted DTAs, by tax character as a percentage.		
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 106,266,778	\$ 19,711,846
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	-%	-%
3. Net admitted DTAs amount from Note 9A1(g)	\$ 23,008,980	\$ 2,670,860
4. Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies	19%	100%

	December 31, 2016	
	Ordinary	Capital
(a) Determination of adjusted gross DTAs and net admitted DTAs, by tax character as a percentage.		
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 160,488,245	\$ 54,679,473
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	-%	-%
3. Net admitted DTAs amount from Note 9A1(g)	\$ 40,550,658	\$ 1,529,323
4. Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies	-%	100%

	Change	
	Ordinary	Capital
(a) Determination of adjusted gross DTAs and net admitted DTAs, by tax character as a percentage.		
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ (54,221,467)	\$ (34,967,627)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	-%	-%
3. Net admitted DTAs amount from Note 9A1(g)	\$ (17,541,678)	\$ 1,141,537
4. Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies	19%	-%
(b) Does the Company's tax planning strategies include the use of reinsurance?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

- B. The Company does not have any deferred tax liabilities not recognized.

NOTES TO FINANCIAL STATEMENTS

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

	Years Ended December 31,		
	2017	2016	Change
1.			
(a) Federal	\$ 31,895,924	\$ 22,732,859	\$ 9,163,065
(b) Foreign	436,599	736,956	(300,357)
(c) Subtotal	32,332,523	23,469,815	8,862,708
(d) Federal income tax on net capital gains	7,147,856	6,088,913	1,058,943
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	<u>\$ 39,480,379</u>	<u>\$ 29,558,728</u>	<u>\$ 9,921,651</u>

NOTES TO FINANCIAL STATEMENTS

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

	2017	December 31, 2016	Change
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	32,036,497	35,196,816	(3,160,319)
(4) Investments	29,981,585	45,453,741	(15,472,156)
(5) Deferred acquisition costs	21,571,676	33,688,353	(12,116,677)
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	22,677,020	46,149,335	(23,472,315)
(14) Subtotal	<u>106,266,778</u>	<u>160,488,245</u>	<u>(54,221,467)</u>
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	<u>54,755,655</u>	<u>86,809,917</u>	<u>(32,054,262)</u>
(d) Admitted ordinary DTAs (2a14 - 2b - 2c)	<u>51,511,123</u>	<u>73,678,328</u>	<u>(22,167,205)</u>
(e) Capital			
(1) Investments	19,711,846	54,679,473	(34,967,627)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(5) Subtotal	<u>19,711,846</u>	<u>54,679,473</u>	<u>(34,967,627)</u>
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	<u>16,073,823</u>	<u>30,417,463</u>	<u>(14,343,640)</u>
(h) Admitted capital DTAs (2e5 - 2f - 2g)	<u>3,638,023</u>	<u>24,262,010</u>	<u>(20,623,987)</u>
(i) Admitted DTAs (2d + 2h)	<u>55,149,146</u>	<u>97,940,338</u>	<u>(42,791,192)</u>
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	16,343,966	19,978,615	(3,634,649)
(2) Fixed Assets	-	-	-
(3) Deferred and uncollected premium	1,836,721	3,826,304	(1,989,583)
(4) Policyholder reserves	7,830,145	450,242	7,379,903
(5) Other	2,491,311	8,872,509	(6,381,198)
(6) Subtotal	<u>28,502,143</u>	<u>33,127,670</u>	<u>(4,625,527)</u>
(b) Capital			
(1) Investments	967,163	22,732,687	(21,765,524)
(2) Real estate	-	-	-
(3) Other	-	-	-
(4) Subtotal	<u>967,163</u>	<u>22,732,687</u>	<u>(21,765,525)</u>
(c) Total DTLs (3a6 + 3b4)	<u>29,469,306</u>	<u>55,860,357</u>	<u>(26,391,051)</u>
4. Net DTA(L) (2i - 3c)	<u>\$ 25,679,840</u>	<u>\$ 42,079,981</u>	<u>\$ (16,400,141)</u>

NOTES TO FINANCIAL STATEMENTS

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

	Years Ended December 31,	
	2017	2016
(1) Net DTA(L)	\$ (62,707,708)	\$ 27,219,114
Less: Items not recorded in the change in net deferred income taxes:		
(2) Tax-effect of unrealized gains/(losses)	11,181,536	(18,139,755)
(3) Tax-effect of changes from acquisitions/transfers	-	-
(4) Change in net deferred income taxes	\$ (51,526,172)	\$ 9,079,359

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

	Years Ended December 31,	
	2017	2016
(1) Provision computed at statutory rate	\$ 48,155,844	\$ 29,961,590
(2) Nonadmitted assets	(1,257,118)	2,856,721
(3) Foreign governmental income taxes	436,599	736,956
(4) Expense items	2,294	2,961
(5) Investment items	(7,956,520)	(11,088,273)
(6) Tax credits	(681,441)	(1,221,017)
(8) Corporate rate reduction	51,967,661	-
(9) Other	339,232	(769,569)
Total statutory income tax expense	\$ 91,006,551	\$ 20,479,369
(10) Federal and foreign income tax expense	\$ 39,480,379	\$ 29,558,728
(11) Change in net deferred income taxes	51,526,172	(9,079,359)
Total statutory income tax expense	\$ 91,006,551	\$ 20,479,369

- E. (1) As of December 31, 2017, the Company had no net operating or capital loss carryforwards to include in deferred income taxes. The Company has no total tax credit carryforwards included in deferred taxes.
- (2) The Company paid federal income taxes of \$26,812,351 in 2017 and \$36,006,306 in 2016.
- (3) As of December 31, 2017 and 2016, the Company did not recognize any protective deposits as admitted assets.
- F. (1) The Company is included in a consolidated United States (U.S.) federal income tax return with its parent, Massachusetts Mutual Life Insurance Company (MassMutual), a mutual life insurance company domiciled in the Commonwealth of Massachusetts, and MassMutual's eligible U.S. subsidiaries. The Company also files income tax returns in various states and foreign jurisdictions.
- (2) The Company, MassMutual, and MassMutual's eligible subsidiaries and certain affiliates (the Parties) have executed and are subject to a written tax allocation agreement (the Agreement). The Agreement sets forth the manner in which the total combined federal income tax is allocated among the Parties. The Agreement provides the Company with the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur. Further, the Agreement provides the Company with the enforceable right to utilize its net losses carried forward as an offset to future net income subject to federal income taxes.
- G. (1) Companies are generally required to disclose unrecognized tax benefits, which are the tax effect of positions taken on their tax returns that may be challenged by the various taxing authorities, in order to provide users of financial statements more information regarding potential liabilities. The Company recognizes tax benefits and related reserves in accordance with existing SAP for liabilities, contingencies and impairments of assets.
- (2) On December 22, 2017, the president signed into law H.R. I/Public Law 115-97 commonly known as the Tax Cuts and Jobs Act (the "Act"). The Act contains several key provisions that have significant financial statement effects. These provisions required the remeasurement of deferred tax assets and liabilities, and changed the method of computing deductions for life insurance reserves.
- (3) The Act required the remeasurement of deferred taxes, as it reduces the corporate tax rate to 21 percent, effective January 1, 2018. Accordingly, the Company remeasured its net admitted deferred taxes as of the enactment date and recognized a decrease in surplus of \$17,119,894 in 2017. Of the \$17,119,894 net decrease, \$51,967,661 was reflected in the change in other deferred income taxes, \$1,694,112 was reflected in the change in net unrealized foreign exchange capital gains (losses), \$10,677,772 was reflected in the change in net unrealized capital gains (losses), offset by increases of \$47,219,652 reflected in change in non-admitted assets.
- (4) The Act revised the computation of life insurance tax reserves to be the greater of the net surrender value of a contract and 92.81 percent of statutory reserves. The revised reserve computation is effective for taxable years beginning after December 31, 2017. A transition rule requires life insurers to spread the difference between the prior year end reserves computed on the old basis and those computed on the new basis over eight years as either income or a deduction. The Company has recorded an estimated provision for this change by recognizing a net \$7,560,000 decrease in its deferred tax asset, offset by a corresponding decrease in its deferred tax liability that will reverse over the eight year transition period. The Company is in the process of modifying its tax reserve systems to incorporate the new method. The Company will update the provisional amount when it completes its system modifications during the measurement period, but no later than December 2018.

NOTES TO FINANCIAL STATEMENTS

- (5) The Internal Revenue Service (IRS) has completed its examination of the tax returns filed for years 2013 and prior. The IRS commenced its exam of years 2014-2015 in September 2017. The adjustments resulting from the examinations are not expected to materially affect the position or liquidity of the Company.
- (6) With respect to the admitted DTAs calculation, effective January 1, 2018, the Act eliminates the ability to carryback net operating losses, therefore the amount of adjusted gross DTA admitted based on recoverable federal taxes is limited only to capital DTAs.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

- a. The Company is a wholly owned subsidiary of MassMutual, a mutual insurance company domiciled in the Commonwealth of Massachusetts.
- b-c. The Company provides revolving credit facilities to MassMutual Asset Finance, LLC (MMAF) and Jefferies Finance LLC. During 2017, MMAF borrowed \$103,646,416 and repaid \$110,000,000 under the MMAF facility. During 2017, Jefferies Finance LLC borrowed \$264,290,332 and repaid \$241,880,332 under the Jefferies Finance LLC facility. Refer to Note 14 “Contingencies, Liabilities and Assessments” for additional information regarding the credit facilities. See also Schedule Y for subsidiaries and controlled affiliates (SCAs) activity.
- d. The Company reported \$301,243 as amounts due from subsidiaries and affiliates as of December 31, 2017 and \$273,263 as of December 31, 2016. The Company reported \$35,097,141 as amounts due to subsidiaries and affiliates as of December 31, 2017 and \$19,622,615 as of December 31, 2016. Terms require settlement of these amounts within 30 to 90 days.
- e. The Company has a stop-loss agreement with MassMutual under which the Company cedes claims which, in aggregate, exceed 1.5% of the covered volume for any year, with maximum coverage of \$25,000,000 above the aggregate limit. The aggregate limit was \$83,575,434 in 2017 and \$94,524,450 in 2016 and was not exceeded in either year.

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

The net amounts outstanding and due from MassMutual for the various reinsurance agreements were \$15,833,069 as of December 31, 2017 and \$38,451,450 as of December 31, 2016. These outstanding balances are due and payable with terms ranging from monthly to annually, depending on the agreement in effect.

The following summarizes reinsurance transactions between the Company and MassMutual:

	Years Ended December 31,	
	2017	2016
Premium income (expense) ceded, related to:		
Stop-loss agreements	\$ (549,026)	\$ (663,156)
Coinsurance agreements	(45,400,173)	(45,044,405)
Expense allowances on reinsurance ceded, included in fees and other income (expense) related to:		
Coinsurance agreements	13,821,692	14,935,995
Policyholders' benefits ceded, related to:		
Coinsurance agreements	116,756,466	95,699,191
Experience refunds received, related to:		
Stop-loss agreements	137,257	165,787

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

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

	Years Ended December 31,	
	2017	2016
Fee income:		
Recordkeeping and other services	\$ 1,523,110	\$ 1,500,000
Fee expense:		
Management and service contracts and cost-sharing arrangements	77,214,806	60,208,564

The Company and its subsidiary, MML Bay State, participate in variable annuity exchange programs with its parent, MassMutual, where certain variable annuity contract holders of either company can make nontaxable exchanges of their contracts for enhanced variable annuity contracts of the other company. The Company recorded premium income of \$6,566,063 in 2017 and \$29,633 in 2016, related to these exchange programs. The Company recorded surrender benefits of \$275,000 in 2017 and \$289,147 in 2016, related to these exchange programs. The Company has an agreement with MassMutual to compensate them or to be compensated for the lost revenue associated with the exchange of contracts that are within the surrender charge period. As a result of these exchanges, the Company did not receive any net commissions for the years ended December 31, 2017 or 2016.

- g. All outstanding shares of the Company were owned by its parent.
- h. The Company does not have an investment in its parent.

NOTES TO FINANCIAL STATEMENTS

- i. As of December 31, 2017, the Company did not have an investment in SCAs exceeding 10% of admitted assets.
- j. In 2017, the Company did not have impairment write-downs on its investments in affiliated bonds. The Company recognized \$334,222 in impairment write-downs on its investments in affiliated joint ventures, including partnerships and LLCs of SCAs. OTTI were determined based on internally developed models.

In 2016, the Company recognized \$5,497 in impairment write-downs on its investments in affiliated bonds. The Company recognized \$1,451,990 in impairment write-downs on its investments in affiliated joint ventures, including partnerships and LLCs of SCAs. OTTI were determined based on internally developed models.

In 2017 and 2016, the Company did not have any impairment write-downs on its investments in common stock of affiliates.
- k. The Company has no foreign insurance subsidiary whose value is calculated by adjusting annuity GAAP account value reserves using the Commissioners' Annuity Reserve Valuation Method and the related Actuarial Guidelines.
- l. The Company does not hold an investment in a downstream noninsurance holding company.
- m. The Company does not have investments in foreign or noninsurance SCAs.
- n. The Company does not have any insurance SCAs for which the audited statutory equity reflects a departure from NAIC statutory accounting practices.

Note 11 – Debt

- a. The Company did not have any capital notes or liability for borrowed money as of December 31, 2017 or 2016.

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

The Company did not set aside assets after the effective date of this statement solely for satisfying debt obligations.
- b. The Company is not a member of the Federal Home Loan Bank (FHLB) therefore it has no FHLB funding agreements.

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

- a. The Company did not have any defined benefit pension plans for which the reporting entity is directly liable.
- b. The Company did not have any pension plans for which the reporting entity is directly liable.
- c. The Company did not have any pension plans for which the reporting entity is directly liable.
- d. The Company did not have any pension plans for which the reporting entity is directly liable.
- e. The Company did not have any defined contribution plans.
- f. The Company did not have multi-employer plans.
- g. Consolidated/Holding Company plans:
MassMutual charges allocated expenses to the Company based on relative weighted commissions for agents and time studies of its employees. The Company recorded and expense of \$6,465,187 for the year ended December 31, 2017 and \$5,773,739 for the year ended December 31, 2016 for these plans.
- h. The Company does not accrue for postemployment benefits and compensated absences since it does not have any employees.
- i. The Company did not have any plans under the Medicare Modernization Act.

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

- (1) The Company had 50,000 shares of common stock authorized and 12,500 shares issued and outstanding as of December 31, 2017. The par value of the common stock is \$200 per share.
- (2) The Company did not have any preferred stock outstanding.
- (3) Without the prior approval of the Insurance Commissioner of the State of Connecticut (the Commissioner), total dividends paid to the Company's shareholder in a twelve month period are limited to the greater of (i) 10% of the Company's surplus as of December 31 of the preceding year or (ii) the net gain from operations for the twelve month period ending on December 31 of the preceding year; each case is determined using statutory accounting policies. In addition, the prior approval of the Commissioner is required if any dividend or distribution exceeds the Company's earned surplus. Under these regulations, \$157,315,989 of shareholder's equity is available for distribution to the shareholder in 2018 without prior regulatory approval.
- (4) The Company did not pay a dividend to MassMutual in 2017 or 2016. The Company did not receive a dividend from MML Bay State in 2017 or 2016.
- (5) Within the limits of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to the stockholder.
- (6) There are no restrictions on unassigned surplus funds.
- (7) The Company did not make any advances to surplus.
- (8) The Company did not have any stock held for special purposes.
- (9) The Company does not have any special surplus funds.
- (10) The portion of unassigned funds (surplus) represented by net unrealized gains and losses (cumulative, net of deferred tax) was \$81,765,957 as of December 31, 2017 and \$87,707,582 as of December 31, 2016.
- (11) The Company did not have any surplus debentures or similar obligations.
- (12) There were no restatements due to prior quasi-reorganizations.

NOTES TO FINANCIAL STATEMENTS

(13) There were no quasi-reorganizations in the prior ten years.

Note 14 – Liabilities, Contingencies and Assessments

a. Contingent commitments:

The Company approved financing of \$246,125,000 as of December 31, 2017 for MMAF that can be used to finance ongoing asset purchases and refinance existing Company provided lines of credit. Borrowings under the facility with the Company were \$184,903,337 as of December 31, 2017 and \$191,256,921 as of December 31, 2016. Interest expense for these borrowings was \$4,243,063 as of December 31, 2017 and \$3,637,539 as of December 31, 2016. The unfunded amount of the facility, totaling \$61,221,663 as of December 31, 2017, is included in private placements in the table below. The interest of this facility adjusts monthly based on the 30-day LIBOR.

The Company approved financing of \$25,000,000 as of December 31, 2017, for Jefferies Finance LLC that can be used to finance ongoing asset purchases and refinance existing Company provided lines of credit. There were no outstanding borrowings under the facility as of December 31, 2017 and December 31, 2016 and all outstanding interest has been paid. The total unfunded amount of the facility was \$25,000,000 as of December 31, 2017. The interest of this facility is calculated based on a full pass through of interest accrued on the underlying loans purchased.

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

As of December 31, 2017, the Company had the following commitments:

	2018	2019	2020	2021	2022	Thereafter	Total
Private placements	\$ 17,334,341	\$ 136,800	\$ 83,258,135	\$ 716,467	\$ 2,598,111	\$ 16,944,179	\$ 120,988,033
Mortgage loans	6,690,767	4,049,733	28,045,025	1,455,556	448,598	7,751,659	48,441,338
Partnerships and LLCs	14,601,549	10,127,611	30,778,557	5,959,589	17,172,962	17,609,256	96,249,524
LIHTCs (including equity contributions)	-	614	-	-	-	-	614
Total	\$ 38,626,657	\$ 14,314,758	\$ 142,081,717	\$ 8,131,612	\$ 20,219,671	\$ 42,305,094	\$ 265,679,509

b. Assessments:

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

c. Gain contingencies:

No material gain contingencies were realized subsequent to December 31, 2017 through the filing date.

d. The Company did not have any claims related to extra contractual obligations in 2017.

e. The Company has no joint and several liabilities.

f. All other contingencies:

In the normal course of business, the Company is involved in disputes, litigation and governmental or regulatory inquiries, administrative proceedings, examinations and investigations, both pending and threatened. These matters, if resolved adversely against the Company or settled, may result in monetary damages, fines and penalties or require changes in the Company's business practices. The resolution or settlement of these matters is inherently difficult to predict. Based upon the Company's assessment of these pending matters, the Company does not believe that the amount of any judgment, settlement or other action arising from any pending matter is likely to have a material adverse effect on the statement of financial position. However, an adverse outcome in certain matters below could have a material adverse effect on the consolidated results of operations for the period in which such matter is resolved, or an accrual is determined to be required, on the financial statement financial position, or on our reputation.

The Company evaluates the need for accruals of loss contingencies for each matter. When a liability for a matter is probable and can be estimated, the Company accrues an estimate of the loss and any related insurance recoveries, if any. An accrual is subject to subsequent adjustment as a result of additional information and other developments. The resolution of matters are inherently difficult to predict, especially in the early stages of matter. Even if a loss is probable, due to many complex factors, such as speed of discovery and the timing of court decisions or rulings, a loss or range of loss may not be reasonably estimated until the later stages of the matter. For matters where a loss is material and it is either probable or reasonably possible then it is disclosed. For matters where a loss may be reasonably possible, but not probable, or is probable but not reasonably estimated, no accrual is established, but the matter, if material, is disclosed. The Company is not able to provide a reasonable estimate of the aggregate range of any reasonably possible losses related to these matters.

Note 15 – Leases

The Company did not have any lease obligations.

NOTES TO FINANCIAL STATEMENTS**Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

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

	December 31,			
	2017	2016	2017	2016
	Assets		Liabilities	
a. Swaps	\$ 7,945,853,957	\$ 8,053,194,220	\$ 4,899,161,838	\$ 6,020,129,929
b. Futures	450,001,850	450,003,100	-	-
c. Options	208,775,454	221,250,000	26,267,988	-
d. Total	<u>\$ 8,604,631,261</u>	<u>\$ 8,724,447,320</u>	<u>\$ 4,925,429,826</u>	<u>\$ 6,020,129,929</u>

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

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

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

- a. During 2017 and 2016, the Company did not transfer any receivables that were reported as sales.
- b. Transfer and Servicing of Financial Assets:
- (1) The Company did not participate in securities lending as of December 31, 2017 or 2016.
 - (2) The Company did not have any servicing assets or liabilities in 2017 or 2016.
 - (3) The Company did not have any servicing assets or liabilities in 2017 or 2016.
 - (4) The Company did not have interests that continue to be held by a transferor in securitized financial assets in 2017 or 2016.
 - (5) The Company did not have any transfers of financial assets accounted for as secured borrowing in 2017 or 2016.
 - (6) The Company did not have any transfers of receivables with recourse in 2017 or 2016.
 - (7) See Note 5e1 "Repurchase Agreements".
- c. Wash sales:
- (1) In the course of the Company's investment management activities, securities may be sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.
 - (2) The Company did not sell any securities with the NAIC Designation 3 or below for the year ended December 31, 2017 or 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

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

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

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

Note 20 – Fair Value Measurements

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

	December 31, 2017			
	Level 1	Level 2	Level 3	Total
Financial assets:				
Bonds:				
Special revenue	-	754,875	-	754,875
Industrial and miscellaneous	\$ -	\$ 15,815	\$ 2,213,347	\$ 2,229,162
Parent, subsidiaries and affiliates	-	-	6,740,295	6,740,295
Preferred stocks	-	-	167,887	167,887
Common stock - subsidiary and affiliates	17,616,664	-	-	17,616,664
Common stock - unaffiliated	1,725,386	-	3,274,658	5,000,044
Derivatives:				
Interest rate swaps	-	356,485,217	-	356,485,217
Options	-	20,306,086	-	20,306,086
Currency swaps	-	18,864,647	49,359	18,914,006
Forward contracts	-	451,810	-	451,810
Separate account assets	1,877,851,769	2,953	-	1,877,854,722
Total financial assets carried at fair value	<u>\$ 1,897,193,819</u>	<u>\$ 396,881,403</u>	<u>\$ 12,445,546</u>	<u>\$ 2,306,520,768</u>
Financial liabilities:				
Derivatives:				
Interest rate swaps	\$ -	\$ 439,440,018	\$ -	\$ 439,440,018
Options	-	492,606	-	492,606
Currency swaps	-	21,116,244	-	21,116,244
Forward contracts	-	3,487,799	-	3,487,799
Credit default swaps	-	21,801	-	21,801
Total financial liabilities carried at fair value	<u>\$ -</u>	<u>\$ 464,558,468</u>	<u>\$ -</u>	<u>\$ 464,558,468</u>

For the period ended December 31, 2017, there were no significant transfers between Level 1 and Level 2.

NOTES TO FINANCIAL STATEMENTS

	December 31, 2016			
	Level 1	Level 2	Level 3	Total
Financial assets:				
Bonds:				
Industrial and miscellaneous	\$ -	\$ 220,000	\$ 759,384	\$ 979,384
Parent, subsidiaries and affiliates	-	1,481,879	5,773,679	7,255,558
Preferred stocks	1,230,851	-	357,219	1,588,070
Common stock - subsidiary and affiliates	20,771,586	-	-	20,771,586
Common stock - unaffiliated	398,181	-	2,235,432	2,633,613
Derivatives:				
Interest rate swaps	-	426,368,022	-	426,368,022
Options	-	26,052,843	-	26,052,843
Currency swaps	-	54,642,404	-	54,642,404
Forward contracts	-	1,794,714	-	1,794,714
Separate account assets	1,717,971,424	41	-	1,717,971,465
Total financial assets carried at fair value	<u>\$ 1,740,372,042</u>	<u>\$ 510,559,903</u>	<u>\$ 9,125,714</u>	<u>\$ 2,260,057,659</u>
Financial liabilities:				
Derivatives:				
Interest rate swaps	\$ -	\$ 497,544,408	\$ -	\$ 497,544,408
Currency swaps	-	814,610	-	814,610
Forward contracts	-	2,696,585	-	2,696,585
Credit default swaps	-	59,862	-	59,862
Total financial liabilities carried at fair value	<u>\$ -</u>	<u>\$ 501,115,465</u>	<u>\$ -</u>	<u>\$ 501,115,465</u>

For the year ended December 31, 2016, 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 financial instruments that are carried at fair value:

	Balance as of 01/01/2017	Transfers ⁽¹⁾		Gains (Losses) in Net Income	Gains (Losses) in Surplus	Purchases	Issuances	Sales	Settlements	Balance as of 12/31/2017
		In	Out							
Financial assets:										
Bonds:										
Industrial and miscellaneous	\$ 759,384	\$ 2,096,185	\$ -	\$ 63,592	\$ (208,372)	\$ 3,157	\$ 12,344	\$ -	\$ (512,943)	\$ 2,213,347
Parent, subsidiaries and affiliates	5,773,679	-	-	-	966,616	-	-	-	-	6,740,295
Preferred stocks	357,219	-	(253,185)	-	(6,447)	70,300	-	-	-	167,887
Common stocks - unaffiliated	2,235,432	-	(8,717)	(66,934)	840,463	266,213	8,201	-	-	3,274,658
Currency Swaps	-	452,576	-	(403,217)	-	-	-	-	-	49,359
Total financial assets	\$ 9,125,714	\$ 2,548,761	\$ (261,902)	\$ (406,559)	\$ 1,592,260	\$ 339,670	\$ 20,545	\$ -	\$ (512,943)	\$ 12,445,546

⁽¹⁾Level 3 transfers include assets that are consistently carried at fair value but have had a level change, are no longer carried at fair value, or have just begun to be carried at fair value, such as assets with no level changes but a change in the lower of cost or market carrying basis.

	Balance as of 01/01/2016	Transfers ⁽¹⁾		Gains (Losses) in Net Income	Gains (Losses) in Surplus	Purchases	Issuances	Sales	Settlements	Balance as of 12/31/2016
		In	Out							
Financial assets:										
Bonds:										
Industrial and miscellaneous	\$ 173,966	\$ 1,392,338	\$ -	\$ 39,420	\$ (815,360)	\$ 4,848	\$ 76,462	\$ (4,667)	\$ (107,623)	\$ 759,384
Parent, subsidiaries and affiliates	4,998,577	-	-	(1,515)	775,102	217,005	217,005	-	(432,495)	5,773,679
Preferred stock	270,437	-	(173,897)	-	(10,271)	270,950	-	-	-	357,219
Common stock - unaffiliated	2,209,554	-	-	(69,722)	106,882	307,898	-	(171,914)	(147,266)	2,235,432
Total financial assets	\$ 7,652,534	\$ 1,392,338	\$ (173,897)	\$ (31,817)	\$ 56,353	\$ 800,701	\$ 293,467	\$ (176,581)	\$ (687,384)	\$ 9,125,714

⁽¹⁾Level 3 transfers include assets that are consistently carried at fair value but have had a level change, are no longer carried at fair value, or have just begun to be carried at fair value, such as assets with no level changes but a change in the 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.

(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:

Separate account assets - These assets primarily include bonds (industrial and miscellaneous; U.S. government and agencies) and derivatives. Their fair values are determined as follows:

Bonds (Industrial and miscellaneous) - These securities are principally valued using the market or the income approaches. Level 2 valuations are based primarily on quoted prices in markets that are not active, broker quotes, matrix pricing or other similar techniques that use standard market observable inputs such as benchmark yields, spreads versus benchmark yields, new issuances, issuer ratings, duration, and trades of identical or comparable securities. Privately placed securities are valued using discounted cash flow models using standard market observable inputs, and inputs derived from, or corroborated by, market observable data including market yield curve, duration, call provisions, observable prices and spreads for similar publicly traded or privately traded issuances that incorporate the credit quality and industry sector of the issuer. This level also includes securities priced by independent pricing services that use observable inputs. Valuations based on matrix pricing or other similar techniques that utilize significant unobservable inputs or inputs that cannot be derived principally from, or corroborated by, observable market data, including adjustments for illiquidity, delta spread adjustments or spreads to reflect industry trends or specific credit-related issues are classified as Level 3. In addition, inputs including quoted prices for identical or similar securities that are less liquid and based on lower levels of trading activity than securities classified in Level 2 are classified as Level 3.

Bonds (U.S. government and agencies) - These securities are principally valued using the market approach. Level 2 valuations are based primarily on quoted prices in markets that are not active, or using matrix pricing or other similar techniques using standard market observable inputs such as the benchmark U.S. Treasury yield curve, the spreads versus the U.S. Treasury yield curve for the identical security and comparable securities that are actively traded.

Derivative assets and liabilities - These financial instruments are primarily valued using the market approach. The estimated fair value of derivatives is based primarily on 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.

NOTES TO FINANCIAL STATEMENTS

- b. The Company provides additional fair value information in Note 21. "Other Items".
- c. The following presents a summary of the carrying values and fair values of the Company's financial instruments:

	December 31, 2017						Not
	Aggregate	Admitted					Practicable
	Fair Value	Assets	Level 1	Level 2	Level 3		(Carrying
							Value)
Financial assets:							
Bonds:							
U. S. government and agencies	\$ 280,142,008	\$ 273,612,414	\$ -	\$ 280,142,008	\$ -	\$ -	-
All other governments	1,399,436	1,393,256	-	1,399,436	-	-	-
States, territories and possessions	33,328,102	29,874,349	-	33,328,102	-	-	-
Political subdivisions	17,422,431	15,725,129	-	17,422,431	-	-	-
Special revenue	134,747,158	120,045,284	-	134,747,158	-	-	-
Industrial and miscellaneous	3,603,123,498	3,412,083,826	-	1,785,309,039	1,817,814,459	-	-
Parent, subsidiaries and affiliates	277,090,387	269,585,401	-	66,146,912	210,943,475	-	-
Preferred stocks	27,833,567	26,560,290	18,550,421	-	9,283,146	-	-
Common stock - subsidiary and affiliates ⁽¹⁾	17,616,664	17,616,664	17,616,664	-	-	-	-
Common stock - unaffiliated	5,000,044	5,000,044	1,725,386	-	3,274,658	-	-
Mortgage loans - commercial	828,609,421	805,989,477	-	-	828,609,421	-	-
Mortgage loans - residential	126,974,265	131,498,583	-	-	126,974,265	-	-
Cash, cash equivalents and short-term investments	304,328,282	304,328,282	11,528,951	292,799,331	-	-	-
Derivatives:							
Interest rate swaps	356,485,217	356,485,217	-	356,485,217	-	-	-
Options	20,306,086	20,306,086	-	20,306,086	-	-	-
Currency swaps	18,914,006	18,914,006	-	18,864,647	49,359	-	-
Forward contracts	451,810	451,810	-	451,810	-	-	-
Separate account assets	1,877,854,722	1,877,854,722	1,877,851,769	2,953	-	-	-
Financial liabilities:							
Repurchase agreements	232,277,500	232,277,500	-	232,277,500	-	-	-
Individual annuity contracts	3,889,804,960	3,039,032,181	-	-	3,889,804,960	-	-
Supplementary contracts	68,512,468	67,834,126	-	-	68,512,468	-	-
Derivatives:							
Interest rate swaps	439,440,018	439,440,018	-	439,440,018	-	-	-
Options	492,606	492,606	-	492,606	-	-	-
Currency swaps	21,116,244	21,116,244	-	21,116,244	-	-	-
Forward contracts	3,487,799	3,487,799	-	3,487,799	-	-	-
Credit default swaps	21,801	21,801	-	21,801	-	-	-

⁽¹⁾Common stock - subsidiary and affiliates does not include MML Bay State, which had a statutory carrying value of \$295,306,366.

NOTES TO FINANCIAL STATEMENTS

December 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	\$ 286,239,873	\$ 271,782,823	\$ -	\$ 286,239,873	\$ -	\$ -
All other governments	1,375,579	1,424,435	-	1,375,579	-	-
States, territories and possessions	36,138,133	32,845,567	-	36,138,133	-	-
Political subdivisions	16,330,724	15,255,335	-	16,330,724	-	-
Special revenue	137,597,172	126,129,789	-	137,292,072	305,100	-
Industrial and miscellaneous	3,495,414,794	3,360,947,164	-	1,850,041,065	1,645,373,729	-
Parent, subsidiaries and affiliates	275,213,009	268,832,883	-	35,476,429	239,736,580	-
Preferred stocks	25,078,956	25,449,045	15,943,224	-	9,135,732	-
Common stock - subsidiary and affiliates ⁽¹⁾	20,771,586	20,771,586	20,771,586	-	-	-
Common stock - unaffiliated	2,633,613	2,633,613	398,181	-	2,235,432	-
Mortgage loans - commercial	839,408,170	816,137,821	-	-	839,408,170	-
Mortgage loans - residential	146,402,827	150,518,593	-	-	146,402,827	-
Cash, cash equivalents and short-term investments	161,298,905	161,298,905	11,826,118	149,472,787	-	-
Derivatives:						
Interest rate swaps	426,368,022	426,368,021	-	426,368,022	-	-
Options	26,052,843	26,052,843	-	26,052,843	-	-
Currency swaps	54,642,404	54,642,404	-	54,642,404	-	-
Forward contracts	1,794,714	1,794,714	-	1,794,714	-	-
Separate account assets	1,717,971,465	1,717,971,465	1,717,971,424	41	-	-
Financial liabilities:						
Repurchase agreements	236,963,235	236,963,235	-	236,963,235	-	-
Individual annuity contracts	3,635,969,026	3,089,363,030	-	-	3,635,969,026	-
Supplementary contracts	65,978,799	65,325,544	-	-	65,978,799	-
Derivatives:						
Interest rate swaps	497,544,408	497,544,408	-	497,544,408	-	-
Currency swaps	814,610	814,610	-	814,610	-	-
Forward contracts	2,696,585	2,696,585	-	2,696,585	-	-
Credit default swaps	59,862	59,862	-	59,862	-	-

⁽¹⁾Common stock - subsidiary and affiliates does not include MML Bay State, which had a statutory carrying value of \$288,294,439.

- d. As of December 31, 2017 and December 31, 2016, the Company had no investments where it was not practicable to estimate fair value.

Note 21 – Other Items

- a. There were no unusual or infrequent items requiring disclosure.
- b. There were no troubled debt restructurings that occurred during the period for which the financial statements are presented.
- c. Other disclosures:
The Company had assets on deposit with government authorities or trustees, as required by law, in the amount of \$2,927,907 as of December 31, 2017 and \$2,724,280 as of December 31, 2016.

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.

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 Company uses derivatives, such as interest rate swaps and swaptions, as well as synthetic assets to reduce interest rate and duration imbalances determined in asset/liability analyses.

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

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

NOTES TO FINANCIAL STATEMENTS

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

Currency exchange risk

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

Credit and other market risks

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

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

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

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

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

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

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

Political Uncertainties

Political events, such as the ongoing volatility with respect to the European Union, may trigger or exacerbate the risk factors described above. Whether those underlying risk factors are driven by politics or not, the Company's dynamic approach to managing risks enables us to utilize the mitigating actions described above to attempt to reduce the potential impact of each underlying risk factor on the Company.

- d. The Company did not receive any business interruption recoveries in 2017.
- e. The Company did not have unused transferable or non-transferable state tax credits as of December 31, 2017.
- f. Subprime mortgage related risk exposure:
As of December 31, 2017 and 2016, the Company did not have any direct exposure through investments in subprime mortgage loans.

(1) Direct exposure through other investments

RMBS risk exposure:

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

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

The Company holds certain investments backed by pools of residential mortgages. The majority of these investments are included in bonds. The mortgages in these pools have varying risk characteristics and are commonly categorized as being of

NOTES TO FINANCIAL STATEMENTS

U.S. government agency, non-agency prime, Alt-A and subprime borrower quality. The Alt-A category includes option adjustable rate mortgages and the subprime category includes 'scratch and dent' or reperforming pools, high loan-to-value pools, and pools where the borrowers have very impaired credit but the average loan-to-value is low, typically 70% or below at origination. In identifying Alt-A and subprime exposure, management used a combination of qualitative and quantitative factors, including FICO scores and loan-to-value ratios.

Residential mortgage loan pools are homogeneous residential mortgage loans substantially backed by FHA and VA guarantees. The Company purchases seasoned loan pools, most of which are FHA insured or VA guaranteed. The Company does not originate any residential mortgages but invests in residential mortgage loan pools which may contain mortgages of subprime credit quality. As of December 31, 2017 and 2016, the Company did not have any direct subprime exposure through purchases of unsecuritized whole-loan pools.

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

	December 31, 2017			Year Ended
	Actual Cost	Carrying Value	Fair Value	December 31, 2017 OTTI
Alt-A:				
a. Residential mortgage-backed securities	\$ 18,848,496	\$ 20,615,798	\$ 24,404,329	\$ 7,692
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	1,042,852	1,105,302	1,282,584	7,000
f. Other assets	-	-	-	-
g. Total	<u>\$ 19,891,348</u>	<u>\$ 21,721,100</u>	<u>\$ 25,686,913</u>	<u>\$ 14,692</u>

	December 31, 2017			Year Ended
	Actual Cost	Carrying Value	Fair Value	December 31, 2017 OTTI
Subprime:				
a. Residential mortgage-backed securities	\$ 8,826,027	\$ 9,581,767	\$ 10,579,303	\$ 10,969
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	1,218,129	1,545,847	1,909,468	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 10,044,155</u>	<u>\$ 11,127,614</u>	<u>\$ 12,488,772</u>	<u>\$ 10,969</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.

	December 31, 2016			Year Ended
	Actual Cost	Carrying Value	Fair Value	December 31, 2016 OTTI
Alt-A:				
a. Residential mortgage-backed securities	\$ 33,327,210	\$ 23,689,332	\$ 28,469,080	\$ 3,053
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	2,025,204	1,322,448	1,746,541	19
f. Other assets	-	-	-	-
g. Total	<u>\$ 35,352,414</u>	<u>\$ 25,011,780</u>	<u>\$ 30,215,621</u>	<u>\$ 3,072</u>

NOTES TO FINANCIAL STATEMENTS

	December 31, 2016			Year Ended December 31, 2016
	Actual	Carrying	Fair	OTTI
	Cost	Value	Value	
Subprime:				
a. Residential mortgage-backed securities	\$ 17,695,407	\$ 13,922,234	\$ 14,902,278	\$ 5,497
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	3,193,121	1,803,842	2,235,591	6,452
f. Other assets	-	-	-	-
g. Total	<u>\$ 20,888,528</u>	<u>\$ 15,726,076</u>	<u>\$ 17,137,869</u>	<u>\$ 11,949</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.

g. Retained asset accounts:

- (1) The Company offers the use of retained asset accounts as one of the options available to beneficiaries. This option must be affirmatively elected and is not treated as a default. An unaffiliated third party provider services certain aspects of the retained asset accounts. Beneficiaries draw funds from retained asset accounts utilizing drafts. The Company funds those drafts through an unaffiliated bank. During the reporting year, the interest earned by beneficiaries was an annual effective rate of 0.25% and did not change within the reporting year. There is no fee charged to the beneficiary to establish this account. There are no maintenance or service fees. A \$12 stop payment fee, a \$10 insufficient funds fee and a \$2 duplicate draft fee will apply. Assets and liabilities relating to retained asset accounts remain with the Company and are reported within the Company's financial statements as assets and supplemental contracts without life contingencies. The assets and liabilities relating to retained asset accounts which were issued prior to March 2011 are reported within MassMutual's Retained Asset Account balances.

(2)

	Retained Asset Accounts In Force December 31,			
	2017		2016	
	Number	Balance	Number	Balance
<u>Account aging categories:</u>				
a. Up to and including 12 months	22	\$ 2,698,702	22	\$ 2,373,370
b. 13 to 24 months	18	1,112,731	27	2,688,902
c. 25 to 36 months	22	2,110,604	19	1,534,492
d. 37 to 48 months	16	1,127,121	18	1,003,054
e. 49 to 60 months	15	759,717	12	560,854
f. Over 60 months	16	685,716	7	250,403
g. Total	<u>109</u>	<u>\$ 8,494,591</u>	<u>105</u>	<u>\$ 8,411,075</u>

(3)

	Individual		Group	
	Number	Balance	Number	Balance
a. Retained asset accounts as of January 1, 2017	105	\$ 8,411,075	-	\$ -
b. Retained asset accounts issued	30	5,675,116	-	-
c. Investment earnings credited to retained asset accounts	N/A	33,806	N/A	-
d. Fees and other charges assessed to retained asset accounts	N/A	(16)	N/A	-
e. Retained asset accounts transferred to state unclaimed property funds	(8)	(963)	-	-
f. Retained asset accounts closed/withdrawn	(18)	(5,624,427)	-	-
g. Retained asset accounts as of December 31, 2017	<u>109</u>	<u>\$ 8,494,591</u>	<u>-</u>	<u>\$ -</u>

h. Insurance-linked securities:

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

Note 22 – Events Subsequent

Management of the Company has evaluated subsequent events through February 16, 2018, the date the financial statements were available to be issued. No 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:

- (1) The Company and its officers and directors do not own any portion of a nonaffiliated reinsurer.

- (2) The Company did not reinsure any policies with a company chartered in a country other than the U.S., excluding U.S. branches of these companies, which was owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business.

Section 2 - Ceded Reinsurance Report - Part A:

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

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

NOTES TO FINANCIAL STATEMENTS

Section 3 - Ceded Reinsurance Report - Part B:

(1) If all reinsurance agreements were terminated by either party as of December 31, 2017, the resulting reduction in surplus due to loss of reinsurance reserve credits, net of unearned premium, would be \$567,814,127, assuming no return of the assets (excluding assets in trust) backing these reserves from the reinsurer to the Company.

(2) No new agreements have been executed or existing agreements amended, since January 1, 2017, to include policies or contracts that were in force or had existing reserves established by the Company as of the effective date of the agreement.

Effective December 31, 2016, the Company entered into a reinsurance agreement with an authorized third-party to reinsure approximately 100% of certain of the Company's inforce universal life policies. Under the terms of the agreement, the Company gave \$283,527,749 of consideration to the reinsurer. The universal life policies are reinsured on a coinsurance basis. Under the terms of the agreements, the Company will maintain responsibility for servicing the policies. The Company ceded premium of \$369,711,871 and policyholders' reserves of \$364,905,973 in the change in policyholders' reserves in the Statutory Statement of Operations and recorded a \$56,412,236 increase in the Statutory Statements of Changes in Surplus in conjunction with these agreements.

- b. The Company did not write off any reinsurance balances.
- c. The Company did not commute any ceded reinsurance.
- d. The Company did not reinsure any policies with a certified reinsurer whose rating was downgraded or status subject to revocation.
- e. The Company does not have reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- f. The Company does not have reinsurance of variable annuity contracts with an affiliated captive reinsurer.
- g. Ceding entities that utilize captive reinsurers to assume reserves subject to the XXX/AXXX captive framework.
 - (1) Ceding reinsurers in which a risk-based capital shortfall exists per the risk-based capital XXX/AXXX captive reinsurance consolidated exhibit:
 - a. Captives with risk-based capital shortfall

Cession ID	NAIC Company Code	ID Number	Name of Captive Insurer	Amount of risk-based capital shortfall
			None	\$ -
			None	\$ -
			None	\$ -
Total				-

b. Effect of risk-based capital shortfall on total adjusted capital (TAC)

1. Total adjusted capital (TAC) (Five-Year Historical Line 30)	\$ -
2. Risk-based capital shortfall (Sum of g(1)a1 Column 5)	\$ -
3. Total adjusted capital (TAC) before risk-based capital shortfall (g(1)b1 + g(1)b2))	\$ -

(2) Captive reinsurers for which a non-zero primary security shortfall is shown on the risk-based capital XXX/AXXX reinsurance primary security shortfall by cession exhibit:

Cession ID	NAIC Company Code	ID Number	Name of Captive Insurer	Amount of primary security shortfall
			None	\$ -
			None	\$ -
			None	\$ -
Total				-

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

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

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

There was no increase to reserves in 2017 for incurred losses and loss adjustment expenses attributable to insured events of prior years, which considered corrections of prior year errors.

Note 26 – Intercompany Pooling Arrangements

The Company did not have any intercompany pooling arrangements.

Note 27 – Structured Settlements

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

Note 28 – Health Care Receivables

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

Note 29 – Participating Policies

The Company did not issue participating policies.

Note 30 – Premium Deficiency Reserves

NOTES TO FINANCIAL STATEMENTS

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

Note 31 – Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premium at death and returns any portion of the final premium beyond the date of death. Reserves are computed using continuous functions to reflect these practices. Surrender values were not promised in excess of the legally computed reserves.
- (2) The Company charges a higher premium on certain contracts that cover substandard mortality risk. For these policies, the reserve calculations are based on a substandard mortality rate, which is a multiple of the standard mortality tables.
- (3) The Company had \$575,974,097 of insurance in force as of December 31, 2017 for which the gross premium was less than the net premium according to the standard valuation set by the Department. Deficiency reserves to cover this insurance totaled \$18,196,968 as of December 31, 2017 and were reported in Exhibit 5.
- (4) Tabular interest, tabular reserves less actual reserves released, and tabular cost for all life and annuity contracts and supplementary contracts involving life contingencies are determined in accordance with NAIC Annual Statement instructions. For tabular interest, term life products use a formula that applies a weighted average interest rate determined from a seriatim valuation file to the mean average reserves. Universal life, variable life, group life, annuity and supplemental contracts use a formula which applies a weighted average credited rate to the mean account value. For contracts without an account value, a weighted average statutory valuation rate is applied to the mean statutory reserve or accepted actuarial methods using applicable interest rates are applied.
- (5) Liabilities for investment-type contracts such as supplementary contracts not involving life contingencies are based on account value or accepted actuarial methods using applicable interest rates. Refer to Note 20 a. "Fair Value Measurement" for information on the Company's policy for determining fair value.
- (6) The details for other changes:

ITEM	Total	Industrial Life	Ordinary			Credit Life Group and Individual	Group	
			Life Ins.	Individual Annuities	Supplementary Contracts		Life Ins.	Annuities
None	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	December 31, 2017				% of Total
	General Account	Separate Account w/ Guarantees	Separate Account Nonguaranteed	Total	
a. Subject to discretionary withdrawal:					
(1) With market value adjustment	\$ 14,692,368	\$ -	\$ -	\$ 14,692,368	- %
(2) At book value less current surrender charge of 5% or more	34,705,144	-	-	34,705,144	-
(3) At fair value	-	-	1,340,987,600	1,340,987,600	30
(4) Total with market value adjustment or at fair value	49,397,512	-	1,340,987,600	1,390,385,112	31
(5) At book value without adjustment	3,055,151,801	-	-	3,055,151,801	68
b. Not subject to discretionary withdrawal provision	31,200,726	-	-	31,200,726	1
c. Total (gross)	3,135,750,039	-	1,340,987,600	4,476,737,639	100
d. Reinsurance ceded	-	-	-	-	-
e. Total (net)* (gross less reinsurance ceded)	\$ 3,135,750,039	\$ -	\$ 1,340,987,600	\$ 4,476,737,639	100 %

*Reconciliation of total annuity actuarial reserves and deposit-type fund liabilities.

f. Life and Accident and Health Annual Statement:	
(1) Exhibit 5, annuities section, total (net)	\$ 3,043,500,972
(2) Exhibit 5, supplementary contracts with life contingencies section, total (net)	9,173,741
(3) Exhibit 7, deposit-type contracts Column 1, Line 14	83,075,326
(4) Subtotal	3,135,750,039
Separate Accounts Annual Statement:	
(5) Exhibit 3, annuities section, total (net)	1,340,987,600
(6) Exhibit 3, supplementary contracts section, total (net)	-
(7) Policyholders dividend and coupon accumulations	-
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	-
(11) Subtotal	1,340,987,600
(12) Combined total	\$ 4,476,737,639

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

NOTES TO FINANCIAL STATEMENTS

Note 33 – Premium and Annuity Considerations Deferred and Uncollected

- a. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2017, were as follows:

	Type	Gross	Net of Loading
(1)	Industrial	\$ -	\$ -
(2)	Ordinary new business	-	-
(3)	Ordinary renewal	(15,202,424)	(19,635,351)
(4)	Credit life	-	-
(5)	Group life	(13,938)	(14,113)
(6)	Group annuity	-	-
(7)	Totals	<u>\$ (15,216,362)</u>	<u>\$ (19,649,464)</u>

Note 34 – Separate Accounts

- a. Separate account activity:

- (1) Separate accounts are segregated funds administered and invested by the Company, the performance of which primarily benefits the policyholders/contract holders with an interest in the separate accounts. Group and individual variable annuity, variable life and other insurance policyholders/contract holders select from among the separate accounts and sub-accounts made available by the Company. The separate accounts and sub-accounts are offered as investment options under certain insurance contracts or policies. The returns produced by separate account assets increase or decrease separate account reserves. Separate account assets consist principally of marketable securities reported at fair value. Separate account assets can only be used to satisfy separate account liabilities and are not available to satisfy the general obligations of the Company. Separate account administrative and investment advisory fees are included in miscellaneous income.

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

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

As of December 31, 2017 and 2016, the Company's NAIC Separate Account Annual Statement included Separate Accounts with legally insulated products of \$1,877,854,722 and \$1,717,971,465, respectively. Assets backing products which are not legally insulated are available to satisfy general obligations of the Company. The assets backing legally insulated products from the general account as of December 31, 2017 are attributed to the following:

Product/Transaction:	Separate Account Assets	
	Legally Insulated	Not Legally Insulated
Individual Variable Annuity	\$ 1,346,661,089	\$ -
Individual Variable Universal Life	531,169,494	-
Corporate-Owned Life Insurance	24,139	-
Total	<u>\$ 1,877,854,722</u>	<u>\$ -</u>

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

To compensate the general account for the risk taken, the separate accounts have paid risk charges as follows for the past five years:

2017	\$ 69,536
2016	67,406
2015	78,132
2014	88,369
2013	90,735

For the year ended December 31, 2017, the general account of the Company had paid \$906,897 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding years ending December 31, 2016, 2015, 2014, and 2013 were \$869,735, \$1,137,678, \$577,764, and \$642,276, respectively.

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

- (4) The Company does not engage in securities lending transactions within the separate accounts.

- b. General nature and characteristics of separate account business:

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

NOTES TO FINANCIAL STATEMENTS

Information regarding the separate accounts of the Company as of and for the year ended December 31, 2017 is as follows:

	Index	Nonindexed Guarantee Less than/ Equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for the year ended December 31, 2016	\$ -	\$ -	\$ -	57,209,623	\$ 57,209,623
Reserves at December 31, 2016:					
(2) For account with assets at:					
a. Fair value	\$ -	\$ -	\$ -	1,871,927,150	\$ 1,871,927,150
c. Total Reserves*	\$ -	\$ -	\$ -	1,871,927,150	\$ 1,871,927,150
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:	\$ -	\$ -	\$ -	\$ -	-
1. With market value adjustment	-	-	-	-	-
2. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At fair value	-	-	-	1,871,927,150	1,871,927,150
4. At book value, without market value adjustment and with current surrender charge of less than 5%	-	-	-	-	-
5. Subtotal	\$ -	\$ -	\$ -	1,871,927,150	\$ 1,871,927,150
b. Not subject to discretionary withdrawal	-	-	-	-	-
c. Total	\$ -	\$ -	\$ -	1,871,927,150	\$ 1,871,927,150
(4) Reserves for Assets Default Risk in Lieu of AVR	\$ -	\$ -	\$ -	\$ -	-

*Line 2(c) should equal Line 3(h)

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

	December 31, 2017
(1) Transfers as reported in the Summary of Operations of the Separate Account Statement:	
(a) Transfers to separate accounts (Page 4, Line 1.4 and 2)	\$ 57,209,623
(b) Transfers from separate accounts (Page 4, Line 10)	(176,625,029)
(c) Net transfers to (from) separate accounts (a) - (b)	(119,415,406)
(2) Reconciling adjustments:	
(a) Net deposits on deposit-type liabilities	-
(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement	\$ (119,415,406)
(1c) + (2) = (Page 4, Line 26)	

Note 35 – Loss/Claim Adjustment Expenses

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Connecticut
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014
- 3.2 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. 12/31/2014
- 3.3 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). 05/31/2016
- 3.4 By what department or departments?
State of Connecticut Insurance Department
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 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 |
|---------------------|------------------------|------------------------|
| | | |
- 6.1 Has the 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]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

GENERAL INTERROGATORIES

- 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
Baring International Investment Limited	London, UK				YES
Barings Securities, LLC	Boston, MA				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
The MassMutual Trust Company, FSB	Enfield, CT		YES		

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG, LLP, One Financial Plaza, Hartford, CT 06103
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:

- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:

- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Douglas W Taylor, FSA, MAAA, Vice President and Appointed Actuary, 1295 State Street, Springfield, MA 01111
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company See 12.2
- 12.12 Number of parcels involved 112
- 12.13 Total book/adjusted carrying value \$ 273,442,514
- 12.2 If, yes provide explanation:
 The Company held investments in debt and equity securities in 82 parcels, which own or hold real estate indirectly. The statement value at December 31, 2017 of debt and equity was \$183,082,712.25 and \$17,816,396.59, respectively. The Company also held 30 investments in LP and LLC entities that own real estate. These investments had a statement value of \$72,543,405 as of December 31, 2017.
- 13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 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.
- 14.11 If the response to 14.1 is No, please explain:

- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 The revision to the Code includes incorporating the new MassMutual logo and brand; clarity in how following the Code helps employees avoid unwanted business risk; heightens risk awareness and enhances ethical decision-making; and identifies multiple resources for raising concerns.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only).....\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only).....\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others.....\$
 - 21.24 Other.....\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses.....\$
 - 22.23 Other amounts paid.....\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
.....
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
N/A
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.....\$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.....\$
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
GENERAL INTERROGATORIES

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

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
24.103 Total payable for securities lending reported on the liability page	\$

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes No

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements	\$ 232,834,614
25.22 Subject to reverse repurchase agreements	\$
25.23 Subject to dollar repurchase agreements	\$
25.24 Subject to reverse dollar repurchase agreements	\$
25.25 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$ 9,687,972
25.27 FHLB Capital Stock	\$
25.28 On deposit with states	\$ 2,927,907
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ 265,548,445
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$
25.32 Other	\$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Restricted by contractual agreements	Various	9,687,972

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes No

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes No

27.2 If yes, state the amount thereof at December 31 of the current year. \$ 10,239,641

28. 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 No

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes No

28.04 If yes, give full and complete information relating thereto:

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
GENERAL INTERROGATORIES

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Barings LLC	A
IFM Investors Pty Ltd	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106006	Barings LLC	MMPERQOMXYENC8A2G084	SEC	DS
162754	IFM Investors Pty Ltd .....	.....	SEC	NO

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [X] No []

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
68385C-50-1	Oppenheimer Global Real Estate Fund	1,891,153
G0R5PL-85-1	Barings Global Investment Funds	15,725,511
29.2999 - Total		17,616,664

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
OPPENHEIMER GLOBAL REAL ESTATE FUND	PROLOGIS INC	1,998,004	12/29/2017
Barings Global Investment Funds plc	COVERIS	5,294,730	12/29/2017

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	4,415,118,989	4,640,052,351	224,933,362
30.2 Preferred stocks	26,560,290	27,833,568	1,273,278
30.3 Totals	4,441,679,279	4,667,885,919	226,206,640

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

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

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:
 At 12/31/2017, 41 issues for 31 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 \$33,144,149 or 0.74% of all assets.

GENERAL INTERROGATORIES

33. By self-designating 5*GI securities, the reporting entity is certifying the following elements of each self-designated 5*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5*GI securities? Yes No

OTHER

34.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$ 138,543

34.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers (ACLI)	38,240
US Chamber of Commerce	37,045

35.1 Amount of payments for legal expenses, if any?\$ 93,061

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Sutherland Asbill & Brennan LLP	28,740
Ropes & Gray	24,044

36.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$ 51,167

36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U.S. business only \$

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding:
.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$

1.62 Total incurred claims \$

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$

1.65 Total incurred claims \$

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$

1.72 Total incurred claims \$

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$

1.75 Total incurred claims \$

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	283,429,782	(79,937,671)
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	3,914,360,820	3,956,273,920
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? Yes [X] No []

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [] N/A []

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$ 5,794,867

3.4 State the authority under which Separate Accounts are maintained:
Connecticut General Statutes, Section 33a-433 and 33a-459

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid \$ 61,506,909

4.22 Received \$

5.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]

5.2 If yes, what amount pertaining to these lines is included in:

5.21 Page 3, Line 1 \$

5.22 Page 4, Line 1 \$

6. FOR STOCK REPORTING ENTITIES ONLY:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 450,276,208

7. Total dividends paid stockholders since organization of the reporting entity:

7.11 Cash \$

7.12 Stock \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium
8.32 Paid claims
8.33 Claim liability and reserve (beginning of year)
8.34 Claim liability and reserve (end of year)
8.35 Incurred claims

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 - 99,999	.....	.....
8.43	\$100,000 - 249,999	.....	.....
8.44	\$250,000 - 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools?\$

9. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

9.1 Amount of loss reserves established by these annuities during the current year:\$

9.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

10.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

10.2 If yes, please provide the amount of custodial funds held as of the reporting date.\$

10.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

10.4 If yes, please provide the balance of funds administered as of the reporting date.\$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

GENERAL INTERROGATORIES

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

11.2 If the answer to 11.1 is yes, please provide the following:

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

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

12.1 Direct Premium Written\$ 220,203,180
 12.2 Total Incurred Claims\$ 383,855,009
 12.3 Number of Covered Lives 110,401

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

	1 2017	2 2016	3 2015	4 2014	5 2013
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	26,482,985	31,328,539	33,579,305	35,479,043	37,043,239
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	838,526	929,110	1,022,898	1,099,505	1,184,200
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	94,244	95,731	99,872	108,227	112,336
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	27,415,755	32,353,380	34,702,075	36,686,775	38,339,775
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated		XXX	XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	127,453	350,714	69,147	11,553	8,807
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)					
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	127,453	350,714	69,147	11,553	8,807
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	62,792,207	(298,683,279)	62,044,315	70,759,275	85,830,411
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	222,216,455	218,167,919	232,445,182	246,774,280	269,140,278
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	610,306	606,584	585,361	753,770	1,230,649
17.2 Group annuities (Line 20.4, Col. 7)					
18.1 A & H-group (Line 20.4, Col. 8)					
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)					
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	285,618,968	(79,908,776)	295,074,858	318,287,325	356,201,339
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	6,779,429,362	6,744,260,890	7,059,374,257	6,929,649,680	7,112,362,910
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	5,206,269,472	5,197,587,095	5,663,382,361	5,624,895,772	6,041,158,715
23. Aggregate life reserves (Page 3, Line 1)	4,000,636,650	4,029,719,301	4,437,090,486	4,535,986,096	5,051,106,728
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1		XXX	XXX	XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2)					
25. Deposit-type contract funds (Page 3, Line 3)	83,075,326	79,252,906	66,349,658	55,694,610	53,902,236
26. Asset valuation reserve (Page 3, Line 24.01)	96,331,973	81,224,093	76,695,723	78,976,384	67,801,581
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	1,570,659,890	1,544,173,795	1,393,491,896	1,302,253,908	1,068,704,195
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	30,747,811	(259,017,944)	(25,150,881)	(67,829,597)	102,450,778
Risk-Based Capital Analysis					
30. Total adjusted capital	1,674,561,886	1,632,895,383	1,477,353,929	1,388,054,007	1,143,332,697
31. Authorized control level risk - based capital	107,786,608	116,564,426	102,569,798	99,911,244	83,761,055
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	61.9	61.8	60.9	63.3	67.2
33. Stocks (Lines 2.1 and 2.2)	5.2	5.1	3.9	3.7	3.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	14.1	14.6	14.3	13.9	12.3
35. Real estate (Lines 4.1, 4.2 and 4.3)				0.4	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	4.6	2.4	4.5	3.0	3.1
37. Contract loans (Line 6)	2.2	2.2	2.2	2.2	2.6
38. Derivatives (Page 2, Line 7)	6.0	7.7	8.0	7.7	6.0
39. Other invested assets (Line 8)	2.8	3.0	3.3	3.4	3.6
40. Receivables for securities (Line 9)	3.3	3.1	2.8	2.4	1.5
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2017	2 2016	3 2015	4 2014	5 2013
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	269,585,404	268,832,887	330,649,433	305,524,375	361,962,288
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	295,306,366	288,294,439	231,301,005	211,693,698	196,021,269
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated	85,978,324	97,541,966	134,084,774	149,402,335	146,066,803
50. Total of above Lines 44 to 49	650,870,094	654,669,292	696,035,212	666,620,408	704,050,360
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	75,868,940	118,675,076	103,037,745	67,992,506	150,037,439
53. Total admitted assets (Page 2, Line 28, Col. 3)	8,657,284,084	8,462,232,355	8,803,148,061	8,792,464,583	8,984,023,479
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	295,776,401	299,047,027	319,424,215	327,135,452	342,249,277
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(11,534,171)	(4,642,416)	(4,760,985)	(2,058,187)	(11,054,679)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(42,703,169)	47,399,039	6,693,361	48,857,786	(29,750,638)
57. Total of above Lines 54, 55 and 56	241,539,061	341,803,650	321,356,591	373,935,051	301,443,960
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11, 12, 13, 14 and 15 Cols. 9, 10 and 11)	601,266,492	593,252,891	663,656,385	714,947,045	652,820,687
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)					
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	19,621,618	(350,620,254)	(11,608,933)	(15,895,288)	(33,422,647)
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)					
62. Dividends to policyholders (Line 30, Col. 1)					
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	22.3	(6.5)	9.8	13.8	11.7
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	15.1	6.7	4.3	3.4	4.0
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)					
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)					
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)					
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)					
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)					
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)					
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)					
73. Ordinary - life (Col. 3)	4,724,503	2,085,501	48,551,855	74,633,584	111,734,940
74. Ordinary - individual annuities (Col. 4)	68,811,899	58,719,784	68,259,949	81,189,345	64,959,158
75. Ordinary-supplementary contracts (Col. 5)	2,526,112	3,138,198	2,366,697	3,137,845	1,483,296
76. Credit life (Col. 6)					
77. Group life (Col. 7)	2,528,027	2,419,631	3,128,896	3,518,586	3,494,624
78. Group annuities (Col. 8)					
79. A & H-group (Col. 9)					
80. A & H-credit (Col. 10)					
81. A & H-other (Col. 11)					
82. Aggregate of all other lines of business (Col. 12)					
83. Total (Col. 1)	78,590,541	66,363,114	122,307,397	162,479,360	181,672,018

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



ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2017

NAIC Group Code 0435

LIFE INSURANCE

NAIC Company Code 93432

Table with 5 columns: 1 Ordinary, 2 Credit Life (Group and Individual), 3 Group, 4 Industrial, 5 Total. Rows include: DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS, DIRECT DIVIDENDS TO POLICYHOLDERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: 1 No., 2 Amount, 3 No. of Ind.Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No., 8 Amount, 9 No., 10 Amount. Rows include: DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED and POLICY EXHIBIT.

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

ACCIDENT AND HEALTH INSURANCE

Table with 5 columns: 1 Direct Premiums, 2 Direct Premiums Earned, 3 Dividends Paid Or Credited On Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Row 26 shows 'NONE' across all columns.

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year			125,979	32,257,649			16	214	95,731	32,353,379
2. Issued during year			15,779	127,453						127,453
3. Reinsurance assumed										
4. Revived during year			13	4,414						4,414
5. Increased during year (net)			17	6,649					962	7,611
6. Subtotals, Lines 2 to 5			15,809	138,516					962	139,478
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			141,788	32,396,165			16	214	96,693	32,492,857
Deductions during year:										
10. Death			2,843	384,856			XXX	4	2,450	387,306
11. Maturity							XXX			
12. Disability							XXX			
13. Expiry										
14. Surrender			5,978	512,331						512,331
15. Lapse			22,470	3,986,448						3,986,448
16. Conversion			84	28,880			XXX	XXX	XXX	28,880
17. Decreased (net)				162,139						162,139
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			31,375	5,074,654				4	2,450	5,077,104
21. In force end of year (Line 9 minus Line 20)			110,413	27,321,511			16	210	94,244	27,415,754
22. Reinsurance ceded end of year	XXX		XXX	20,368,969	XXX		XXX	XXX	482	20,369,451
23. Line 21 minus Line 22	XXX		XXX	6,952,542	XXX	(a)	XXX	XXX	93,762	7,046,303
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

(a) Group \$; Individual \$

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	
25. Other paid-up insurance				
26. Debit ordinary insurance		XXX		

NONE

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing				
28. Term policies - other			1,439	366,843
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX		XXX	471,683
31. Totals (Lines 27 to 30)			1,439	838,526
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX		
34. Totals, whole life and endowment	15,779	127,453	108,974	26,482,985
35. Totals (Lines 31 to 34)	15,779	127,453	110,413	27,321,511

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	127,453		27,321,511	
38. Credit Life (Group and Individual)				
39. Group			94,244	
40. Totals (Lines 36 to 39)	127,453		27,415,754	

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to reinsurers			XXX	
42. Number in force end of year if the number under credit life is counted on a pro-rata basis		XXX		XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

NONE

ADDITIONAL INFORMATION ON ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force at year end under ordinary policies	
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NONE

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contracts containing Family Income, Mortgage Repayment, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Child, etc., policies and riders, including above.	
47.1	
47.2	

NONE

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			18,998	4,750,157				
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	18,998	(a) 4,750,157		(a)		(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	248	722		
2. Issued during year	28	133		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	276	855		
Deductions during year:				
6. Decreased (net)	21	101		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	21	101		
9. In force end of year	255	754		
10. Amount on deposit	14,116,501	(a) 83,075,326		(a)
11. Income now payable	255	389		
12. Amount of income payable	(a) 1,781,206	(a) 5,973,957	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year		68,765		
2. Issued during year		2,580		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)		71,345		
Deductions during year:				
6. Decreased (net)		5,280		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)		5,280		
9. In force end of year		66,065		
Income now payable:				
10. Amount of income payable	(a)	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 3,823,975	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 4,650,007,704	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year						
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)		XXX		XXX		XXX
Deductions during year:						
6. Conversions		XXX		XXX	XXX	XXX
7. Decreased (net)		XXX		XXX		XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)		XXX		XXX		XXX
10. In force end of year		(a)		(a)		(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

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

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	36,885,767
2. Current year's realized pre-tax capital gains/(losses) of \$28,491,487 transferred into the reserve net of taxes of \$(2,559,891)	31,051,378
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	.....
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	67,937,145
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	11,224,397
6. Reserve as of December 31, current year (Line 4 minus Line 5)	56,712,748

AMORTIZATION

	1	2	3	4
Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2017	(850,441)	12,074,838	.....	11,224,397
2. 2018	(390,341)	(1,040,964)	.....	(1,431,306)
3. 2019	164,465	(242,820)	.....	(78,355)
4. 2020	567,403	8,534	.....	575,937
5. 2021	575,733	280,599	.....	856,332
6. 2022	596,080	534,495	.....	1,130,575
7. 2023	1,063,783	697,039	.....	1,760,822
8. 2024	1,776,090	720,925	.....	2,497,015
9. 2025	2,138,394	757,947	.....	2,896,341
10. 2026	2,517,212	773,356	.....	3,290,568
11. 2027	2,708,795	818,837	.....	3,527,632
12. 2028	2,947,414	852,865	.....	3,800,280
13. 2029	2,941,990	883,429	.....	3,825,419
14. 2030	3,480,386	932,217	.....	4,412,603
15. 2031	3,564,109	958,191	.....	4,522,300
16. 2032	3,382,650	1,012,854	.....	4,395,504
17. 2033	2,556,897	1,042,629	.....	3,599,526
18. 2034	2,154,305	1,073,408	.....	3,227,713
19. 2035	1,756,802	1,126,259	.....	2,883,061
20. 2036	1,222,198	1,164,698	.....	2,386,896
21. 2037	1,004,950	1,195,039	.....	2,199,989
22. 2038	1,156,972	1,138,733	.....	2,295,705
23. 2039	719,219	1,016,071	.....	1,735,290
24. 2040	322,147	842,952	.....	1,165,099
25. 2041	505	700,880	.....	701,386
26. 2042	(396,854)	541,735	.....	144,881
27. 2043	(221,793)	418,309	.....	196,516
28. 2044	(265,415)	332,940	.....	67,525
29. 2045	(248,359)	239,034	.....	(9,326)
30. 2046	(59,529)	145,128	.....	85,599
31. 2047 and Later	.....	51,222	.....	51,222
32. Total (Lines 1 to 31)	36,885,767	31,051,378	.....	67,937,145

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	59,733,365	5,650,818	65,384,184	2,383,304	13,459,719	15,843,024	81,227,208
2. Realized capital gains/(losses) net of taxes - General Account	(3,293,465)	(1,155,244)	(4,448,709)	(230,000)	(5,588,307)	(5,818,307)	(10,267,016)
3. Realized capital gains/(losses) net of taxes - Separate Accounts							
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(8,308,141)	7,123,372	(1,184,769)	2,127,267	9,552,149	11,679,416	10,494,647
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	15,805,115	1,863,803	17,668,917		146,447	146,447	17,815,364
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	63,936,874	13,482,749	77,419,623	4,280,570	17,570,008	21,850,579	99,270,202
9. Maximum reserve	69,492,865	8,056,770	77,549,635	3,681,002	25,693,092	29,374,095	106,923,730
10. Reserve objective	48,838,611	6,180,464	55,019,075	3,681,002	25,490,374	29,171,376	84,190,451
11. 20% of (Line 10 - Line 8)	(3,019,653)	(1,460,457)	(4,480,110)	(119,914)	1,584,073	1,464,160	(3,015,950)
12. Balance before transfers (Lines 8 + 11)	60,917,222	12,022,292	72,939,513	4,160,657	19,154,081	23,314,738	96,254,252
13. Transfers	3,965,522	(3,965,522)		(479,655)	479,655		
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	64,882,744	8,056,770	72,939,513	3,681,002	19,633,736	23,314,738	96,254,252

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	273,612,414	XXX	XXX	273,612,414	0.0000		0.0000		0.0000	
2.	1	Highest Quality	1,705,393,081	XXX	XXX	1,705,393,081	0.0004	682,157	0.0023	3,922,404	0.0030	5,116,179
3.	2	High Quality	1,509,278,829	XXX	XXX	1,509,278,829	0.0019	2,867,630	0.0058	8,753,817	0.0090	13,583,509
4.	3	Medium Quality	259,208,744	XXX	XXX	259,208,744	0.0093	2,410,641	0.0230	5,961,801	0.0340	8,813,097
5.	4	Low Quality	248,103,385	XXX	XXX	248,103,385	0.0213	5,284,602	0.0530	13,149,479	0.0750	18,607,754
6.	5	Lower Quality	99,721,864	XXX	XXX	99,721,864	0.0432	4,307,985	0.1100	10,969,405	0.1700	16,952,717
7.	6	In or Near Default	27,001,342	XXX	XXX	27,001,342	0.0000		0.2000	5,400,268	0.2000	5,400,268
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (Sum of Lines 1 through 8)	4,122,319,659	XXX	XXX	4,122,319,659	XXX	15,553,015	XXX	48,157,175	XXX	68,473,525
PREFERRED STOCK												
10.	1	Highest Quality	4,200,000	XXX	XXX	4,200,000	0.0004	1,680	0.0023	9,660	0.0030	12,600
11.	2	High Quality	8,713,737	XXX	XXX	8,713,737	0.0019	16,556	0.0058	50,540	0.0090	78,424
12.	3	Medium Quality	10,718,547	XXX	XXX	10,718,547	0.0093	99,682	0.0230	246,527	0.0340	364,431
13.	4	Low Quality	453,813	XXX	XXX	453,813	0.0213	9,666	0.0530	24,052	0.0750	34,036
14.	5	Lower Quality	2,413,440	XXX	XXX	2,413,440	0.0432	104,261	0.1100	265,478	0.1700	410,285
15.	6	In or Near Default	60,753	XXX	XXX	60,753	0.0000		0.2000	12,151	0.2000	12,151
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	26,560,290	XXX	XXX	26,560,290	XXX	231,845	XXX	608,407	XXX	911,926
SHORT - TERM BONDS												
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
20.	2	High Quality	4,973,791	XXX	XXX	4,973,791	0.0019	9,450	0.0058	28,848	0.0090	44,764
21.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	4,973,791	XXX	XXX	4,973,791	XXX	9,450	XXX	28,848	XXX	44,764
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030	
27.	1	Highest Quality	10,379,593	XXX	XXX	10,379,593	0.0004	4,152	0.0023	23,873	0.0030	31,139
28.	2	High Quality	3,501,285	XXX	XXX	3,501,285	0.0019	6,652	0.0058	20,307	0.0090	31,512
29.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments	13,880,878	XXX	XXX	13,880,878	XXX	10,804	XXX	44,181	XXX	62,650
34.		Total (Lines 9 + 17 + 25 + 33)	4,167,734,618	XXX	XXX	4,167,734,618	XXX	15,805,115	XXX	48,838,611	XXX	69,492,865

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
36.		Farm Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
40.		Residential Mortgages - Insured or Guaranteed	130,063,842		XXX	130,063,842	0.0003	39,019	0.0006	78,038	0.0010	130,064
41.		Residential Mortgages - All Other	1,434,742		XXX	1,434,742	0.0013	1,865	0.0030	4,304	0.0040	5,739
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	415,616,796	(1,902,760)	XXX	413,714,036	0.0010	413,714	0.0050	2,068,570	0.0065	2,689,141
44.		Commercial Mortgages - All Other - CM2 - High Quality	378,388,429		XXX	378,388,429	0.0035	1,324,360	0.0100	3,783,884	0.0130	4,919,050
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	9,108,871		XXX	9,108,871	0.0060	54,653	0.0175	159,405	0.0225	204,950
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality	2,875,381		XXX	2,875,381	0.0105	30,192	0.0300	86,261	0.0375	107,827
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
Overdue, Not in Process:												
48.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
50.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
52.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
53.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	937,488,060	(1,902,760)	XXX	935,585,300	XXX	1,863,803	XXX	6,180,464	XXX	8,056,770
59.		Schedule DA Mortgages			XXX		0.0030		0.0100		0.0130	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	937,488,060	(1,902,760)	XXX	935,585,300	XXX	1,863,803	XXX	6,180,464	XXX	8,056,770

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public	1,689,135	XXX	XXX	1,689,135	0.0000		0.1969 (a)	332,591	0.1969 (a)	332,591
2.		Unaffiliated - Private	3,310,909	XXX	XXX	3,310,909	0.0000		0.1600	529,745	0.1600	529,745
3.		Federal Home Loan Bank		XXX	XXX		0.0000		0.0050		0.0080	
4.		Affiliated - Life with AVR	295,306,366	XXX	XXX	295,306,366	0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality					XXX		XXX		XXX	
7.		Fixed Income - High Quality					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality					XXX		XXX		XXX	
9.		Fixed Income - Low Quality					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public					0.0000		0.1969 (a)		0.1969 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1600		0.1600	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
16.		Affiliated - All Other	17,616,664	XXX	XXX	17,616,664	0.0000		0.1600	2,818,666	0.1600	2,818,666
17.		Total Common Stock (Sum of Lines 1 through 16)	317,923,074			317,923,074	XXX		XXX	3,681,002	XXX	3,681,002
REAL ESTATE												
18.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
19.		Investment Properties					0.0000		0.0750		0.0750	
20.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
21.		Total Real Estate (Sum of Lines 18 through 20)					XXX		XXX		XXX	
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
24.	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
25.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
26.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
27.	5	Lower Quality	3,032,928	XXX	XXX	3,032,928	0.0432	131,022	0.1100	333,622	0.1700	515,598
28.	6	In or Near Default	4,693,328	XXX	XXX	4,693,328	0.0000		0.2000	938,666	0.2000	938,666
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)	7,726,256	XXX	XXX	7,726,256	XXX	131,022	XXX	1,272,288	XXX	1,454,263

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality	11,335,707	XXX	XXX	11,335,707	0.0004	4,534	0.0023	26,072	0.0030	34,007
31.	2	High Quality	650,000	XXX	XXX	650,000	0.0019	1,235	0.0058	3,770	0.0090	5,850
32.	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
33.	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
34.	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
35.	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	11,985,707	XXX	XXX	11,985,707	XXX	5,769	XXX	29,842	XXX	39,857
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - Highest Quality			XXX		0.0010		0.0050		0.0065	
39.		Mortgages - CM2 - High Quality			XXX		0.0035		0.0100		0.0130	
40.		Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0105		0.0300		0.0375	
42.		Mortgages - CM5 - Low Quality			XXX		0.0160		0.0425		0.0550	
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
44.		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
48.		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
50.		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
56.		Total Affiliated (Sum of Lines 38 through 55)			XXX		XXX		XXX		XXX	
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0010		0.0050		0.0065	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0035		0.0010		0.0130	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0060		0.0175		0.0225	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0420		0.0760		0.1200	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1700		0.1700	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)			XXX		XXX		XXX		XXX	

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

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		XXX	XXX		0.0000		0.1969 (a)		0.1969 (a)	
66.		Unaffiliated Private	75,707,983	XXX	XXX	75,707,983	0.0000		0.1600	12,113,277	0.1600	12,113,277
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1300		0.1300	
69.		Affiliated Other - All Other	11,801,740	XXX	XXX	11,801,740	0.0000		0.1600	1,888,278	0.1600	1,888,278
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	87,509,723	XXX	XXX	87,509,723	XXX		XXX	14,001,556	XXX	14,001,556
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account only)					0.0000		0.0750		0.0750	
72.		Investment Properties	72,543,404	1,902,760	53,605,648	128,051,812	0.0000		0.0750	9,603,886	0.0750	9,603,886
73.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	72,543,404	1,902,760	53,605,648	128,051,812	XXX		XXX	9,603,886	XXX	9,603,886
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit	1,532,526			1,532,526	0.0063	9,655	0.0120	18,390	0.0190	29,118
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)	1,532,526			1,532,526	XXX	9,655	XXX	18,390	XXX	29,118
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0037		0.0037	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0120		0.0120	
83.		Other Invested Assets - Schedule BA	4,341,634	XXX		4,341,634	0.0000		0.1300	564,412	0.1300	564,412
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1300		0.1300	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	4,341,634	XXX		4,341,634	XXX		XXX	564,412	XXX	564,412
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	185,639,250	1,902,760	53,605,648	241,147,658	XXX	146,447	XXX	25,490,374	XXX	25,693,092

(a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
0599999. Death Claims - Disposed Of							XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year							XXX
15576838	0000763	TX	2017	600,000		600,000	Company claims proceeds paid to the beneficiary.
2799999. Death Claims - Ordinary				600,000		600,000	XXX
3199999. Death Claims - Resisted				600,000		600,000	XXX
3699999. Additional Accidental Death Benefits Claims - Resisted							XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
5199999. Annuities with Life Contingencies Claims - Resisted							XXX
5299999. Claims Resisted During Current Year				600,000		600,000	XXX
5399999 - Totals				600,000		600,000	XXX

Schedule H - Part 1 - Analysis of Underwriting Operations

NONE

Schedule H - Part 2 - Reserves and Liabilities

NONE

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

NONE

Schedule H - Part 4 - Reinsurance

NONE

Schedule H - Part 5 - Health Claims

NONE

Schedule S - Part 1 - Section 1

NONE

Schedule S - Part 1 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
65935	04-1590850	01/01/2000	Massachusetts Mutual Life Insurance Company	MA	1,977,250	13,368,520
65935	04-1590850	01/01/2002	Massachusetts Mutual Life Insurance Company	MA	4,175,000	2,972,520
0299999. Life and Annuity - U.S. Affiliates - Other					6,152,250	16,341,040
0399999. Total Life and Annuity - U.S. Affiliates					6,152,250	16,341,040
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates					6,152,250	16,341,040
80659	38-0397420	09/24/1999	Canada Life Assurance Co (CRB1)	MI		152,946
86258	13-2572994	03/01/1996	General Re Life Corp. (CL30)	CT		635,198
86258	13-2572994	03/01/1996	General Re Life Corp. (CL44)	CT	195,389	305,353
86258	13-2572994	09/01/1998	General Re Life Corp. (CL87)	CT	13,842	143,129
86258	13-2572994	09/16/1996	General Re Life Corp. (C071)	CT		74,820
65676	35-0472300	09/01/1998	Lincoln National Life Ins. Co. (LI87)	IN	9,239	107,505
65676	35-0472300	11/19/2001	Lincoln National Life Ins. Co. (LID1)	IN		18,579
65676	35-0472300	09/16/1996	Lincoln National Life Ins. Co. (LN72)	IN		49,865
66346	58-0828824	09/16/1996	Munich American Reassurance Co (CA69)	GA		99,729
66346	58-0828824	01/01/1988	Munich American Reassurance Co (CN42)	GA	57,224	
66346	58-0828824	09/08/1997	Munich American Reassurance Co (CN85)	GA		15,003
66346	58-0828824	09/01/1998	Munich American Reassurance Co (MA87)	GA	50,225	143,129
66346	58-0828824	09/16/1996	Munich American Reassurance Co (MAA1)	GA	336,894	1,505,751
66346	58-0828824	04/01/1997	Munich American Reassurance Co (MAA7)	GA	306,597	291,264
66346	58-0828824	09/24/1999	Munich American Reassurance Co (MAB1)	GA	8,790	305,894
66346	58-0828824	03/31/2004	Munich American Reassurance Co (MAB2)	GA	4,581	2,234,941
93572	43-1235868	03/01/1996	RGA Reinsurance Co. (AL44)	MO	362,025	309,253
93572	43-1235868	10/01/1976	RGA Reinsurance Co. (AL95)	MO		235,006
93572	43-1235868	09/16/1996	RGA Reinsurance Co. (ALA1)	MO	105,824	1,781,735
93572	43-1235868	04/01/1997	RGA Reinsurance Co. (ALA7)	MO	153,298	145,634
93572	43-1235868	09/01/2001	RGA Reinsurance Co. (ALB2)	MO	1,568	733,149
93572	43-1235868	11/19/2001	RGA Reinsurance Co. (ALD1)	MO		23,228
93572	43-1235868	03/29/1993	RGA Reinsurance Co. (GA43)	MO		39,996
93572	43-1235868	03/29/1993	RGA Reinsurance Co. (NC40)	MO		50,004
93572	43-1235868	09/14/1981	RGA Reinsurance Co. (RG22)	MO	3,270,346	228,648
93572	43-1235868	09/01/1998	RGA Reinsurance Co. (RG87)	MO	18,461	178,882
93572	43-1235868	09/16/1996	RGA Reinsurance Co. (RGA1)	MO	79,392	1,505,757
93572	43-1235868	02/29/2004	RGA Reinsurance Co. (RGB1)	MO		180,000
93572	43-1235868	11/01/2004	RGA Reinsurance Co. (RGB2)	MO		1,298,434
93572	43-1235868	01/01/2012	RGA Reinsurance Co. (RGD7)	MO		1,068,874
64688	75-6020048	09/01/2001	SCOR Global Life Americas Reins Co (SCB2)	DE	1,195,385	1,540,397
87017	62-1003368	09/16/1996	SCOR Global Life Reins Co of Delaware (GG70)	DE		49,865
87017	62-1003368	09/24/1999	SCOR Global Life Reins Co of Delaware (GGB1)	DE		124,820
87017	62-1003368	09/01/2001	SCOR Global Life Reins Co of Delaware (GGB2)	DE		731,579
87017	62-1003368	11/19/2001	SCOR Global Life Reins Co of Delaware (GGD1)	DE		9,290
68713	84-0499703	03/29/1993	Security Life of Denver Ins. Co. (SD41)	CO		50,004
68713	84-0499703	09/16/1996	Security Life of Denver Ins. Co. (SD73)	CO		74,820
68713	84-0499703	03/01/1996	Security Life of Denver Ins. Co. (SL44)	CO	345,389	309,253
68713	84-0499703	09/01/1998	Security Life of Denver Ins. Co. (SL87)	CO	9,239	107,505
68713	84-0499703	09/16/1996	Security Life of Denver Ins. Co. (SLA1)	CO	452,161	1,781,735
82627	06-0839705	09/08/1997	Swiss Re Life & Health America Inc. (LF85)	MO		19,998
82627	06-0839705	03/29/1993	Swiss Re Life & Health America Inc. (LR42)	MO		39,996
82627	06-0839705	03/01/1996	Swiss Re Life & Health America Inc. (NO44)	MO	195,389	305,353
82627	06-0839705	09/01/1994	Swiss Re Life & Health America Inc. (NO47)	MO		512,079
82627	06-0839705	03/01/1996	Swiss Re Life & Health America Inc. (NO48)	MO		150,000
82627	06-0839705	09/08/1997	Swiss Re Life & Health America Inc. (NO85)	MO		15,003
82627	06-0839705	09/16/1996	Swiss Re Life & Health America Inc. (NOA1)	MO	446,162	1,781,735
82627	06-0839705	04/01/1997	Swiss Re Life & Health America Inc. (NOA7)	MO	153,298	145,634
82627	06-0839705	09/01/2001	Swiss Re Life & Health America Inc. (NOB2)	MO	7,054	930,319
82627	06-0839705	11/19/2001	Swiss Re Life & Health America Inc. (NOD1)	MO		9,288
82627	06-0839705	12/31/2016	Swiss Re Life & Health America Inc. (SR16)	MO	2,002,344	1,314,507
82627	06-0839705	06/12/2012	Swiss Re Life & Health America Inc. (SRB2)	MO		12,472
82627	06-0839705	06/12/2012	Swiss Re Life & Health America Inc. (SRD1)	MO		23,226
82627	06-0839705	06/29/2015	Swiss Re Life & Health America Inc. (SRR1)	MO	89,019	
66133	41-1760577	01/01/2014	Wilton Reassurance Co. (WR14)	MN		11,204,037
0899999. Life and Annuity - U.S. Non-Affiliates					9,869,135	35,104,621
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co (Cayman) Ltd (PHB1)	CYM		19,994
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co (Cayman) Ltd (STB1)	CYM		119,999
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co (Cayman) Ltd (STB2)	CYM	313,155	1,041,522
0999999. Life and Annuity - Non-U.S. Non-Affiliates					313,155	1,181,515
1099999. Total Life and Annuity - Non-Affiliates					10,182,290	36,286,136
1199999. Total Life and Annuity					16,334,540	52,627,176
1499999. Total Accident and Health - U.S. Affiliates						
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						
2199999. Total Accident and Health - Non-Affiliates						
2299999. Total Accident and Health						
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					16,021,385	51,445,661
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					313,155	1,181,515
9999999 Totals - Life, Annuity and Accident and Health					16,334,540	52,627,176

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
82627	06-0839705	12/31/2016	Swiss Re Life & Health America (SR16U)	MO	CO/I	AXXX	572,420,911	368,495,181	364,905,973	5,651,773	75,780,672	80,997,397			
82627	06-0839705	03/01/1996	Swiss Re Life & Health America (SR60)	MO	YRT/I	OL	5,045,316	92,207	85,269	118,037					
82627	06-0839705	03/01/1996	Swiss Re Life & Health America (SR64)	MO	YRT/I	OL	90,068	435	405	307					
82627	06-0839705	09/08/1997	Swiss Re Life & Health America (SR77)	MO	YRT/I	OL	3,463,555	30,531	28,315	18,553					
82627	06-0839705	10/18/2003	Swiss Re Life & Health America (SR83)	MO	YRT/I	OL	4,135,224	16,798	15,279	8,627					
82627	06-0839705	06/12/2012	Swiss Re Life & Health America (SRB2)	MO	YRT/I	OL	53,092,715	1,238,161	1,317,474	859,599					
82627	06-0839705	06/12/2012	Swiss Re Life & Health America (SRD1)	MO	YRT/I	OL	7,915,660	577,062	519,788	255,666					
82627	06-0839705	05/23/2005	Swiss Re Life & Health America (SRL1)	MO	YRT/I	OL	532,286	40,732	37,220	11,591					
82627	06-0839705	05/23/2005	Swiss Re Life & Health America (SRL2)	MO	YRT/I	OL	88,796	914		2,228					
82627	06-0839705	05/23/2005	Swiss Re Life & Health America (SRL3)	MO	YRT/I	OL	1,596,594	4,476	4,198	4,052					
82627	06-0839705	06/29/2015	Swiss Re Life & Health America (SRR1)	MO	YRT/I	OL	200,532,180	102,232	104,487	1,083,501					
70688	36-6071399	05/01/2004	Transamerica Financial Life Ins. Co. (TAJ2)	NY	YRT/I	OL	139,916	484	859	326					
70688	36-6071399	05/01/2004	Transamerica Financial Life Ins. Co. (TAJ3)	NY	YRT/I	OL	38,253	99	93	49					
70688	36-6071399	05/01/2004	Transamerica Financial Life Ins. Co. (TAJ4)	NY	YRT/I	OL	59,226	119	111	67					
70688	36-6071399	01/01/2005	Transamerica Financial Life Ins. Co. (TAJ6)	NY	YRT/I	OL	87,285	471	436	235					
70688	36-6071399	01/01/2005	Transamerica Financial Life Ins. Co. (TAJ7)	NY	YRT/I	OL	82,594	186	162	134					
70688	36-6071399	05/23/2005	Transamerica Financial Life Ins. Co. (TAL2)	NY	YRT/I	OL	88,796	914		2,228					
70688	36-6071399	05/23/2005	Transamerica Financial Life Ins. Co. (TAL3)	NY	YRT/I	OL	798,296	2,236	2,098	2,026					
66133	41-1760577	01/01/2014	Wilton Reassurance Co. (WR14)	MN	CO/I	OL	1,917,167,764	282,367,510	301,102,312	15,849,471	21,743,765	24,196,124			
0899999. General Account - Authorized U.S. Non-Affiliates							14,577,038,630	1,261,501,881	1,051,468,915	381,520,259	97,524,437	105,193,521			
1099999. Total General Account - Authorized Non-Affiliates							14,577,038,630	1,261,501,881	1,051,468,915	381,520,259	97,524,437	105,193,521			
1199999. Total General Account Authorized							20,048,764,364	2,030,017,392	1,826,451,663	427,332,201	97,524,437	105,193,521			
1499999. Total General Account - Unauthorized U.S. Affiliates															
1799999. Total General Account - Unauthorized Non-U.S. Affiliates															
1899999. Total General Account - Unauthorized Affiliates															
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (PH55)	CYM	YRT/I	OL	1,060,921	773	1,520	9,948					
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (PH58)	CYM	YRT/I	OL	1,951,738	97	84	400					
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (PHB1)	CYM	YRT/I	OL	126,746,239	160,649	149,855	896,899					
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (STB1)	CYM	YRT/I	OL	68,753,214	36,977	34,568	214,750					
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (STB2)	CYM	YRT/I	OL	115,613,409	225,334	234,949	1,403,253					
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (STD1)	CYM	YRT/I	OL	6,561,249	6,743	5,999	12,050					
2099999. General Account - Unauthorized Non-U.S. Non-Affiliates							320,686,770	430,573	426,975	2,537,300					
2199999. Total General Account - Unauthorized Non-Affiliates							320,686,770	430,573	426,975	2,537,300					
2299999. Total General Account Unauthorized							320,686,770	430,573	426,975	2,537,300					
2599999. Total General Account - Certified U.S. Affiliates															
2899999. Total General Account - Certified Non-U.S. Affiliates															
2999999. Total General Account - Certified Affiliates															
3299999. Total General Account - Certified Non-Affiliates															
3399999. Total General Account Certified															
3499999. Total General Account Authorized, Unauthorized and Certified							20,369,451,134	2,030,447,965	1,826,878,638	429,869,501	97,524,437	105,193,521			
3799999. Total Separate Accounts - Authorized U.S. Affiliates															
4099999. Total Separate Accounts - Authorized Non-U.S. Affiliates															
4199999. Total Separate Accounts - Authorized Affiliates															
4499999. Total Separate Accounts - Authorized Non-Affiliates															
4599999. Total Separate Accounts Authorized															
4899999. Total Separate Accounts - Unauthorized U.S. Affiliates															
5199999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates															
5299999. Total Separate Accounts - Unauthorized Affiliates															
5599999. Total Separate Accounts - Unauthorized Non-Affiliates															
5699999. Total Separate Accounts Unauthorized															
5999999. Total Separate Accounts - Certified U.S. Affiliates															
6299999. Total Separate Accounts - Certified Non-U.S. Affiliates															
6399999. Total Separate Accounts - Certified Affiliates															
6699999. Total Separate Accounts - Certified Non-Affiliates															

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
6799999. Total Separate Accounts Certified														
6899999. Total Separate Accounts Authorized, Unauthorized and Certified														
6999999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							20,048,764,364	2,030,017,392	1,826,451,663	427,332,201	97,524,437	105,193,521		
7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)							320,686,770	430,573	426,975	2,537,300				
9999999 - Totals							20,369,451,134	2,030,447,965	1,826,878,638	429,869,501	97,524,437	105,193,521		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
9999999 - Totals													

NONE

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total (Cols.5+6+7)	9 Letters of Credit	10 Issuing or Confirming Bank Reference Number (a)	11 Trust Agreements	12 Funds Deposited by and Withheld from Reinsurers	13 Other	14 Miscellaneous Balances (Credit)	15 Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - Life and Annuity U.S. Affiliates														
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates														
0799999. Total General Account - Life and Annuity Affiliates														
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (PH55)	773			773		XXX	286			663	773
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (PH58)	97			97		XXX	36			38	74
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (PHB1)	160,649	19,994	124	180,767		XXX	66,985			81,226	148,211
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (STB1)	36,977	119,999	744	157,720		XXX	58,445			18,880	77,325
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (STB2)	225,334	1,354,677	8,399	1,588,410		XXX	588,603			110,265	698,868
00000	AA-3770192	06/01/2016	Scottish Annuity & Life Ins Co. (Cayman) LTD (STD1)	6,743			6,743		XXX	2,499			1,083	3,582
0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates				430,573	1,494,670	9,267	1,934,510		XXX	716,854			212,155	928,833
1099999. Total General Account - Life and Annuity Non-Affiliates				430,573	1,494,670	9,267	1,934,510		XXX	716,854			212,155	928,833
1199999. Total General Account Life and Annuity				430,573	1,494,670	9,267	1,934,510		XXX	716,854			212,155	928,833
1499999. Total General Account - Accident and Health U.S. Affiliates									XXX					
1799999. Total General Account - Accident and Health Non-U.S. Affiliates									XXX					
1899999. Total General Account - Accident and Health Affiliates									XXX					
2199999. Total General Account - Accident and Health Non-Affiliates									XXX					
2299999. Total General Account Accident and Health									XXX					
2399999. Total General Account				430,573	1,494,670	9,267	1,934,510		XXX	716,854			212,155	928,833
2699999. Total Separate Accounts - U.S. Affiliates									XXX					
2999999. Total Separate Accounts - Non-U.S. Affiliates									XXX					
3099999. Total Separate Accounts - Affiliates									XXX					
3399999. Total Separate Accounts - Non-Affiliates									XXX					
3499999. Total Separate Accounts									XXX					
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)									XXX					
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				430,573	1,494,670	9,267	1,934,510		XXX	716,854			212,155	928,833
9999999 - Totals				430,573	1,494,670	9,267	1,934,510		XXX	716,854			212,155	928,833

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
	NONE				

Schedule S - Part 5

NONE

Schedule S - Part 5 - Bank Footnote

NONE

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2017	2 2016	3 2015	4 2014	5 2013
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	429,869	527,704	163,407	159,253	150,309
2. Commissions and reinsurance expense allowances	34,907	105,200	19,220	19,791	18,543
3. Contract claims	276,918	244,385	245,886	186,484	152,112
4. Surrender benefits and withdrawals for life contracts	22,292	27,709	25,695	22,620	32,664
5. Dividends to policyholders					
6. Reserve adjustments on reinsurance ceded					(21,994)
7. Increase in aggregate reserve for life and accident and health contracts	188,569	329,707	(9,123)	7,668	26,894
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	33,083	28,747	26,536	29,955	27,713
9. Aggregate reserves for life and accident and health contracts	2,030,448	1,826,879	1,497,171	1,506,294	1,138,363
10. Liability for deposit-type contracts					
11. Contract claims unpaid	52,627	42,030	41,137	41,755	34,738
12. Amounts recoverable on reinsurance	16,335	28,959	34,441	13,700	5,088
13. Experience rating refunds due or unpaid	145	174	188	291	234
14. Policyholders' dividends (not included in Line 10)					
15. Commissions and reinsurance expense allowances due	4,166	(11,349)	3,887	3,975	4,547
16. Unauthorized reinsurance offset	1,005				
17. Offset for reinsurance with Certified Reinsurers					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)	717	941			
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust					
23. Funds deposited by and withheld from (F)					
24. Letters of credit (L)					
25. Trust agreements (T)					
26. Other (O)					

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	6,657,191,335		6,657,191,335
2. Reinsurance (Line 16)	22,561,955	(22,561,955)	
3. Premiums and considerations (Line 15)	(28,523,876)	33,082,822	4,558,946
4. Net credit for ceded reinsurance	XXX	2,071,563,815	2,071,563,815
5. All other admitted assets (balance)	128,199,948		128,199,948
6. Total assets excluding Separate Accounts (Line 26)	6,779,429,362	2,082,084,682	8,861,514,044
7. Separate Account assets (Line 27)	1,877,854,722		1,877,854,722
8. Total assets (Line 28)	8,657,284,084	2,082,084,682	10,739,368,766
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	4,000,636,650	2,030,447,964	6,031,084,614
10. Liability for deposit-type contracts (Line 3)	83,075,326		83,075,326
11. Claim reserves (Line 4)	13,448,404	52,627,176	66,075,580
12. Policyholder dividends/reserves (Lines 5 through 7)			
13. Premium & annuity considerations received in advance (Line 8)	6,122		6,122
14. Other contract liabilities (Line 9)	56,926,763	(214,015)	56,712,748
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	1,005,677	(1,005,677)	
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	1,051,170,530	229,234	1,051,399,764
20. Total liabilities excluding Separate Accounts (Line 26)	5,206,269,472	2,082,084,682	7,288,354,154
21. Separate Account liabilities (Line 27)	1,877,854,722		1,877,854,722
22. Total liabilities (Line 28)	7,084,124,194	2,082,084,682	9,166,208,876
23. Capital & surplus (Line 38)	1,573,159,890	XXX	1,573,159,890
24. Total liabilities, capital & surplus (Line 39)	8,657,284,084	2,082,084,682	10,739,368,766
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	2,030,447,964		
26. Claim reserves	52,627,176		
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities	(214,015)		
31. Reinsurance ceded assets	22,561,955		
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables	2,105,423,080		
34. Premiums and considerations	33,082,822		
35. Reinsurance in unauthorized companies	1,005,677		
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets	(229,234)		
40. Total ceded reinsurance payable/offsets	33,859,265		
41. Total net credit for ceded reinsurance	2,071,563,815		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

**SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

			Direct Business Only				6 Totals
			1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)		5 Deposit-Type Contracts
States, Etc.							
1. Alabama	AL	2,785,772	4,794,807				7,580,579
2. Alaska	AK	65,463	8,400				73,863
3. Arizona	AZ	3,389,966	7,496,160				10,886,126
4. Arkansas	AR	644,214	3,462,942				4,107,156
5. California	CA	27,209,532	12,272,696				39,482,228
6. Colorado	CO	2,506,721	3,283,387				5,790,108
7. Connecticut	CT	7,356,875	21,172,131				28,529,006
8. Delaware	DE	329,611	387,933				717,544
9. District of Columbia	DC	1,841,003	62,866				1,903,869
10. Florida	FL	23,335,917	40,260,473				63,596,390
11. Georgia	GA	5,580,590	11,530,850				17,111,440
12. Hawaii	HI	2,264,886	1,708,691				3,973,577
13. Idaho	ID	431,393	1,756,147				2,187,540
14. Illinois	IL	6,970,784	19,371,080				26,341,864
15. Indiana	IN	2,678,479	25,870,273				28,548,752
16. Iowa	IA	1,648,244	5,226,805				6,875,049
17. Kansas	KS	1,484,024	1,534,314				3,018,338
18. Kentucky	KY	1,360,944	2,234,894				3,595,838
19. Louisiana	LA	1,753,733	11,789,963				13,543,696
20. Maine	ME	538,871	2,183,100				2,721,971
21. Maryland	MD	7,219,214	11,050,631				18,269,845
22. Massachusetts	MA	6,001,151	30,161,295				36,162,446
23. Michigan	MI	4,891,461	21,678,780				26,570,241
24. Minnesota	MN	3,862,674	28,717,889				32,580,563
25. Mississippi	MS	2,577,590	2,304,493				4,882,083
26. Missouri	MO	2,879,757	17,244,887				20,124,644
27. Montana	MT	297,235	796,214				1,093,449
28. Nebraska	NE	2,507,323	2,625,627				5,132,950
29. Nevada	NV	1,300,884	1,038,792				2,339,676
30. New Hampshire	NH	1,216,004	5,146,747				6,362,751
31. New Jersey	NJ	11,184,956	23,430,509				34,615,465
32. New Mexico	NM	1,134,216	1,504,667				2,638,883
33. New York	NY	6,784,044	229,715				7,013,759
34. North Carolina	NC	9,926,363	10,147,226				20,073,589
35. North Dakota	ND	32,610	1,114,872				1,147,482
36. Ohio	OH	5,990,173	18,160,882				24,151,055
37. Oklahoma	OK	2,128,989	1,997,252				4,126,241
38. Oregon	OR	1,065,170	1,213,291				2,278,461
39. Pennsylvania	PA	9,648,627	42,298,756				51,947,383
40. Rhode Island	RI	968,577	6,466,863				7,435,440
41. South Carolina	SC	4,102,495	5,096,058				9,198,553
42. South Dakota	SD	98,932	422,739				521,671
43. Tennessee	TN	5,399,436	21,899,560				27,298,996
44. Texas	TX	12,660,896	24,174,076				36,834,972
45. Utah	UT	2,272,141	1,610,146				3,882,287
46. Vermont	VT	490,111	4,114,032				4,604,143
47. Virginia	VA	8,774,071	14,808,639				23,582,710
48. Washington	WA	2,866,210	8,739,520				11,605,730
49. West Virginia	WV	659,141	846,381				1,505,522
50. Wisconsin	WI	1,731,810	8,040,563				9,772,373
51. Wyoming	WY	177,972	220,315				398,287
52. American Samoa	AS						
53. Guam	GU	240					240
54. Puerto Rico	PR	4,446,555	851,240				5,297,795
55. U.S. Virgin Islands	VI	2,848					2,848
56. Northern Mariana Islands	MP						
57. Canada	CAN	22,722					22,722
58. Aggregate Other Alien	OT	169,252					169,252
59. Total		219,668,872	494,560,569				714,229,441

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

PART 1 – ORGANIZATIONAL CHART

The following entities are general partner level or above of **Massachusetts Mutual Life Insurance Company** (Parent)

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY	04-1590850	65935	Massachusetts
Direct & Indirect Owned Subsidiaries:			
C.M. Life Insurance Company	06-1041383	93432	Connecticut
MML Bay State Life Insurance Company	43-0581430	70416	Connecticut
CML Mezzanine Investor, LLC	06-1041383		Delaware
CML Mezzanine Investor L, LLC	06-1041383		Delaware
CML Mezzanine Investor III, LLC	06-1041383		Delaware
CML 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
Insurance Road LLC	04-1590850		Delaware
MassMutual Trad Private Equity LLC	04-1590850		Delaware
MassMutual Intellectual Property LLC	04-1590850		Delaware
Invicta Advisors LLC	56-2574604		Delaware
Jefferies Finance LLC	27-0105644		Delaware
Apex Credit Partners LLC	None		Delaware
JFIN Fund III LLC	None		Delaware
JFIN Asset Management LLC	None		Delaware
JFAM GP LLC	None		Delaware
JFAM GP LP	None		Delaware
JFAM Loan Fund, LP	None		Delaware
JFIN Co-Issuer Corporation	None		Delaware
JFIN Europe GP, S.a.r.l.	None		Luxembourg
Jefferies Finance Europe, SCSp	None		Luxembourg
Jefferies Finance Business Credit LLC	None		Delaware
JFIN Business Credit Fund I LLC	None		Delaware
JFIN High Yield Investments LLC	None		Delaware
JFIN LC Fund LLC	None		Delaware
JFIN Revolver CLO Holdings LLC	None		Delaware
JFIN CLO 2007 Ltd.	None		Cayman Islands

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

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
JFIN CLO 2012 Ltd.	None		Cayman Islands
JFIN CLO 2013 Ltd.	None		Cayman Islands
JFIN CLO 2014 Ltd.	None		Cayman Islands
JFIN CLO 2014-II Ltd.	None		Cayman Islands
JFIN MM CLO 2014 Ltd.*	None		Cayman Islands
JFIN CLO 2015 Ltd.*	None		Cayman Islands
Apex Credit CLO 2015-II Ltd.*	None		Cayman Islands
JFIN Revolver CLO Ltd.	None		Cayman Islands
JFIN Revolver CLO 2014 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2015 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2015-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2017 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2017-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2017-III Ltd.	None		Cayman Islands
Apex Credit CLO 2016 Ltd.	None		Cayman Islands
Apex Credit CLO 2017 Ltd.	None		Cayman Islands
Apex Credit CLO 2017-II Ltd.	None		Cayman Islands
MassMutual Mortgage Lending LLC	None		Delaware
MassMutual Retirement Services, LLC	04-1590850		Delaware
MM Copper Hill Road 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
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
MML Private Equity Fund Investor LLC	04-1590850		Delaware
MM Private Equity Intercontinental LLC	04-1590850		Delaware
Pioneers Gate LLC	45-2738137		Delaware
MassMutual Holding LLC	04-2854319		Delaware
Fern Street LLC	37-1732913		Delaware
First Mercantile Trust Company	62-0951563		Tennessee
Haven Life Insurance Agency, LLC	46-2252944		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

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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>
MML Investors Services, LLC	04-1590850		Massachusetts
MML Insurance Agency, LLC	04-1590850		Massachusetts
MMLISI Financial Alliances, LLC	41-2011634		Delaware
LifeScore Labs, LLC	47-1466022		Massachusetts
MM Asset Management Holding LLC	45-4000072		Delaware
Barings LLC	51-0504477		Delaware
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 SICE (Taiwan) Limited	98-0457707		Taiwan ROC
Barings Japan Limited	98-0236449		Japan
Baring Asset Management (Australia) Pty Limited	98-0457456		Australia
Barings Investment Advisors (Hong Kong) Limited	None		Hong Kong, Special Administrative Region of China
Barings Australia Holding Company Pty Ltd	None		Australia
Barings Australia Pty Ltd	98-0457456		Australia
Barings Finance LLC	80-0875475		Delaware
BCF Europe Funding Limited	None		Ireland
BCF Senior Funding I LLC	None		Delaware
Barings Securities LLC	04-3238351		Delaware
Barings Guernsey Limited	98-0437588		Guernsey
Barings Europe Limited	None		United Kingdom
Barings Real Estate UK Holdings Limited	None		Delaware
BREAE AIFM LLP	None		United Kingdom
Barings Real Estate Advisers (Continental Europe) Limited	98-0654401		United Kingdom
Barings Real Estate Advisers Europe LLP	98-0654388		United Kingdom
Barings Real Estate Advisers Europe Finance LLP	98-0654412		United Kingdom
Barings Real Estate Advisers GmbH	98-1194368		Germany
Baring Asset Management Limited	98-0241935		United Kingdom
Barings Global Advisors Limited	98-1012393		United Kingdom
BCGSS 2 GP LLP	None		United Kingdom
Babson European Direct Lending 1 GP LLP	None		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 International Fund Managers (Ireland) Limited	98-0524272		Ireland
Baring Asset Management Switzerland Sàrl	None		Switzerland
Baring France SAS	98-0497550		France
Baring Fund Managers Limited	98-0457586		United Kingdom
Baring Pension Trustees Limited	98-0457574		United Kingdom

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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>
Baring Investment Services Limited	98-0457578		United Kingdom
Barings (U.K.) Limited	98-0432153		United Kingdom
Barings Investment Fund (LUX) GP S.à. r.l.	None		Luxembourg
Barings 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
Barings Multifamily Capital Holdings LLC	None		Delaware
Barings Multifamily Capital LLC	None		Michigan
Barings Multifamily Capital Corporation	None		Delaware
Barings Real Estate Advisers Inc.	04-3238351		California
MassMutual Baring Holding LLC	04-1590850		Delaware
Baring North America LLC	98-0241935		Massachusetts
MassMutual Holdings (Bermuda) Limited	None		Bermuda
Agspring Holdco, LLC	None		Delaware
Alchemy Copyrights LLC	47-2642354		Delaware
Chassis Acquisition Holding LLC	81-2244465		Delaware
CRA Aircraft Holding LLC*	81-4258759		Delaware
Intermodal Holding II LLC*	46-2344300		Delaware
Milestone Acquisition Holding, LLC.	47-3055009		Delaware
Red Lake Ventures, LLC	46-5460309		Delaware
Remington L & W Holdings LLC*	81-4065378		Connecticut
Solar Acquisition Holding, LLC	None		Delaware
Sweet Tree Holdings 1, LLC	46-3123110		Delaware
Tamiami Citrus, LLC	None		Delaware
Teaktree Acquisition, LLC	None		Delaware
U.S. Buyer Broadcasting, LLC	47-1855920		Delaware
U.S. WIG Holdings, LP	46-1500495		Delaware
U.S. Pharmaceuticals Holdings I, LLC	46-0687392		Delaware
U.S. Pharmaceuticals Holdings II, LLC	47-5436800		Delaware
Validus Pharmaceuticals LLC	None		Delaware
VGS Acquisition Holding, LLC	None		Delaware
Baring Asset-Based Income Fund (US) GP, LLC	None		Delaware
Babson Capital Floating Rate Income Fund Management, LLC	04-1590850		Delaware
Babson Global Loan Feeder Management, LLC	None		Delaware
Barings CLO Investment Partners GP, LLC	None		Delaware
Barings Global Energy Infrastructure Advisors, LLC	None		Delaware
Barings Global Real Assets Fund GP, LLC	None		Delaware
Barings North American Private Loan Fund Management, LLC	None		Delaware
Barings TERO Management LLC	None		Delaware

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
Great Lakes III GP, LLC	04-1590850		Delaware
Lake Jackson LLC	None		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
HarbourView Asset Management Corporation	22-2697140		New York
OC Private Capital, LLC	None		Delaware
OFI Global Trust Company	13-3459790		New York
OFI International, Ltd.	None		United Kingdom
SNW Asset Management Corporation	None		Delaware
Seattle Northwest Asset Management LLC	None		Washington
Trinity Investment Management Corporation	25-1951632		Pennsylvania
OFI SteelPath, Inc.	84-1128397		Delaware
Shareholder Services, Inc.	84-1066811		Colorado
OFI Advisors, 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, LLC	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 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

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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>
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
MML Management Corporation	04-2443240		Massachusetts
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
MassMutual International Holding MSC, Inc.	04-3548444		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
Cornerstone Global REIT Corporation	20-8730751		Delaware
Other Affiliates & Funds:			
100 w. 3 rd Street LLC	04-1590850		Delaware
300 South Tryon Hotel LLC	82-2432216		Delaware
300 South Tryon LLC	04-1590850		Delaware
54 West Capital LLC	20-3887968		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
Barings Asset-Based Income Fund (US) LP	36-4868350		Delaware
Barings Emerging Markets Corporate Bond Fund	None		Ireland
Barings Global Special Situations Credit Fund I	None		Ireland
Babson Capital Global Special Situation Credit Fund 2*	98-1206017		Delaware
Babson Capital Loan Strategies Fund, L.P.*	37-1506417		Delaware
Barings US High Yield Bond Fund*	None		Ireland
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 CLO Ltd. 2016-II	None		Cayman Islands
Barings CLO Ltd. 2017-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 Euro CLO 2016-I BV	None		Netherlands
Baring Focused EAFE Equity Fund	11-3789446		Delaware
Barings Global Energy Infrastructure Fund I LP	98-1332384		Cayman Islands

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

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Barings Global Private Loan Fund	None		Luxembourg
Barings Middle Market CLO 2017-I Ltd & LLC	None		Cayman Islands
Barings North American Private Loan Fund LP	38-4010344		Delaware
Barings RE Credit Strategies VII LP	98-1332384		Delaware
Baring International Small Cap Equity Fund	26-4142796		Delaware
Barings CLO Investment Partners LP	81-0841854		Delaware
Barings Real Estate European Value Add I SCSp*	None		United Kingdom
Braemar Energy Ventures I, L.P. *	None		Delaware
Barings European Core Property Fund SCSp	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
Barings/LAZ Parking Fund LP	46-5437441		Delaware
Barings Core Property 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 LP*	80-0691253		Delaware
Gateway Mezzanine Partners II LP*	90-0991195		Delaware
Gillem GA Industrial LLC	04-1590850		Delaware
Great Lakes III, L.P.	37-1708623		Delaware
JPMCC Commercial Mortgage Securities Trust 2017-JP7	38-4041011; 38-4041012		New York
JPMDB Commercial Mortgage Securities Trust 2017-C5	38-4032059		New York
Kazwell Realty Partners LLC	20-3887968		Delaware
KKR-MM Vector LP	82-1512591		Delaware
Marco Hotel LLC	46-4255307		Delaware
MM Debt Participations LLC	81-3000420		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
Sedona TFMP Land LLC	04-1590850		Delaware
Somerset Special Opportunities Fund L.P.*	20-8856877		Delaware
South Pasco Properties LLC	20-3887968		Delaware

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

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
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 th Street Hotel LLC	05-1590850		Delaware
Barings Affiliates & Funds:			
Barings Emerging Markets Debt Blended Total Return Fund	None		Ireland
Barings Emerging Markets Debt Short Duration Fund	None		Ireland
Barings Emerging Markets Sovereign Debt Fund	None		Ireland
Babson Capital Floating Rate Income Fund, L.P.	27-3330830		Delaware
Barings Global Investment Grade Corporate Plus Fund	None		Ireland
Babson Capital Loan Strategies Master Fund LP	None		Cayman Islands
Barings Emerging Markets Debt Blended Total Return Fund	47-3758432		Massachusetts
Barings Emerging Markets Local Currency Debt Fund	47-3774453		Massachusetts
Barings Global High Yield Fund	47-3790192		Massachusetts
Baring Greater China Equity Fund	None		Hong Kong
Barings Total Return Bond Fund	47-3734770		Massachusetts
Barings U.S. High Yield Fund	47-3801860		Massachusetts
Great Lakes II LLC*	71-1018134		Delaware
Somerset Special Opportunities Master Fund LP	None		Cayman Islands
Wood Creek Venture Fund LLC	04-1590850		Delaware
Barings Real Estate Affiliates & Funds:			
50 Liberty LLC*	36-4823011		Delaware
One Harbor Shore LLC*	80-0948028		Delaware
Alexandria Towers Investors LLC	04-1590850		Delaware
Budapester Strasse LLC	81-4382111		Delaware
Calgary Railway Holding LLC*	82-2285211		Delaware
Cambridge Hotel LLC	04-1590850		Delaware
CHC/RFP VI Core LLC	04-1590850		Delaware
Cornerstone California Mortgage Fund I LLC	95-4207717		California
Cornerstone California Mortgage Fund II LLC	95-4207717		California
Cornerstone California Mortgage Fund III LLC	95-4207717		California
Cornerstone Fort Pierce Development LLC*	56-2630592		Delaware
Cornerstone Permanent Mortgage Fund	45-2632610		Massachusetts
Cornerstone Permanent Mortgage Fund II	61-1750537		Massachusetts
Cornerstone Permanent Mortgage Fund III	35-2531693		Massachusetts
Cornerstone Permanent Mortgage Fund IV	61-1793735		Massachusetts

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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>
CREA 330 Third LLC*	46-5001122		Delaware
CREA/LYON West Gateway, LLC*	26-2399532		Delaware
CREA Madison Member LLC	81-0890084		Delaware
CREA/PPC Venture LLC*	20-0348173		Delaware
CCB Montford Park LLC*	82-1563809		Delaware
Danville Riverwalk Venture, LLC	82-2783393		Delaware
Fallon Cornerstone One MPD LLC*	26-1611591		Delaware
Fan Pier Development LLC*	20-3347091		Delaware
Farringdon London Holdings LLC*	46-3880526		Delaware
Infinity SCD Ltd.	None		United Kingdom
Johnston Groves LLC	20-4819358		Delaware
Landmark Manchester Holdings LLC	81-5360103		Delaware
Portland 400 Sixth Manager LLC	82-3393166		Delaware
Salomon Brothers Commercial Mortgage Trust 2001-MM	None		Delaware
Sawgrass Village Shopping Center LLC*	27-2977720		Delaware
Seattle 1415 Hotel Owner LLC	04-1590850		Delaware
Ten Fan Pier Boulevard LLC*	None		Delaware
Three PW Office Holding LLC	81-5273574		Delaware
Twenty Two Liberty LLC*	35-2484550		Massachusetts
UK LIW Manager LLC	45-4606547		Delaware
UK LIW Member LLC	45-4606547		Delaware
Unna, Dortmund Holding LLC	82-3250684		Delaware
Via Ceresio Milan LLC	82-3281588		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
MassMutual Premier Funds:			
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
MassMutual Select Funds:			
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

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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>
MassMutual Select Small Capital Value Equity Fund	02-0769954		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
MML Series Investment Funds:			
MML Series International Equity Fund	46-4257056		Massachusetts
MML Series Investment Funds II:			
MML Series II Asset Momentum Fund	47-3517233		Massachusetts
MML Series II Dynamic Bond Fund	47-3529636		Massachusetts
MML Series II Equity Rotation Fund	47-3544629		Massachusetts
MML Series II Special Situations Fund	47-3559064		Massachusetts
MassMutual RetireSMART Funds:			
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
Oppenheimer Funds:			
OFI Pictet Global Environmental Solution Fund	81-5311583		Delaware
Oppenheimer Developing Markets Fund	93-6305075		Delaware
Oppenheimer Developing Markets Equity UCITS	None		Ireland
Oppenheimer Emerging Markets Innovators UCITS	None		Ireland
Oppenheimer Emerging Markets Local Debt UCITS	3440740DH		Ireland
Oppenheimer Emerging Markets Revenue ETF	46-2984739		Delaware
Oppenheimer ESG Revenue ETF	81-3492794		Delaware
Oppenheimer Global ESG Revenue ETF	81-3480754		Delaware
Oppenheimer Global Equity UCITS	None		Ireland
Oppenheimer Global Multi-Asset Growth Fund	47-3676235		Delaware
Oppenheimer Global Revenue ETF	81-5010075		Delaware
Oppenheimer Global Value Equity UCITS	None		Ireland
Oppenhemier International Growth & Income Fund	81-3136071		Delaware
Oppenheimer International Revenue ETF	81-4969331		Delaware
Oppenheimer Russell 1000 Dynamic Multifactor ETF	82-2791387		Delaware
Oppenheimer Russell 2000 Dynamic Multifactor ETF	82-2794856		Delaware
Oppenheimer Russell 1000 Momentum Factor ETF	82-2716323		Delaware
Oppenheimer Russell 1000 Value Factor ETF	82-2759921		Delaware
Oppenheimer Russell 1000 Low Volatility Factor ETF	82-2701797		Delaware
Oppenheimer Russell 1000 Size Factor ETF	82-2740997		Delaware
Oppenheimer Russell 1000 Quality Factor ETF	82-2732571		Delaware
Oppenheimer Russell 1000 Yield Factor ETF	82-2768498		Delaware
Oppenheimer SteelPath MLP & Energy Infrastructure Fund	82-2222426		Delaware

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ANNUAL STATEMENT FOR THE YEAR 2017 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	16
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)	Is an SCA Filing Required? (Y/N)	*
.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	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC		
.0000			06-1041383				CML Mezzanine Investor, LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC		
.0000			06-1041383				CML Mezzanine Investor L, LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC		
.0000			06-1041383				CML Mezzanine Investor III, LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC		
.0000							CML Special Situations Investor LLC	DE	DS	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	100.000	MMLIC		
.0000			47-5322979				Timberland Forest Holding LLC	DE	NIA	C.M. Life Insurance Company	Ownership	0.000	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			56-2574604				Invicta Advisors LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				Insurance Road LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				MassMutual Trad Private Equity LLC	DE	NIA	Insurance Road LLC	Ownership	100.000	MMLIC		
.0000			04-1590850				MassMutual Intellectual Property LLC	DE	NIA	Insurance Road LLC	Ownership	100.000	MMLIC		
.0000			27-0105644				Jefferies Finance LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC		.1
.0000							MassMutual Mortgage Lending LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000							Apex Credit Partners LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Fund III LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Asset Management LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFAM GP LLC	DE	NIA	JFIN Asset Management, LLC	Ownership	100.000	MMLIC		
.0000							JFAM GP LP	DE	NIA	JFIN Asset Management, LLC	Ownership	100.000	MMLIC		
.0000							JFAM Loan Fund, LP	DE	NIA	JFIN Asset Management, LLC	Ownership	100.000	MMLIC		
.0000							JFIN Co-Issuer Corporation	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Europe GP, S.a.r.l.	LUX	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							Jefferies Finance Europe, SCSp	LUX	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							Jefferies Finance Business Credit LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Business Credit Fund I LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN High Yield Investments LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN LC Fund LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 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	16
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)	Is an SCA Filing Required? (Y/N)	*
.0000							JFIN Revolver CLO Holdings LLC	DE	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN CLO 2007 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN CLO 2012 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN CLO 2013 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN CLO 2014 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	70.000	MMLIC		
.0000							JFIN CLO 2014 Ltd.	CYM	NIA	Apex Credit Partners LLC	Ownership	30.000	MMLIC		
.0000							JFIN CLO 2014-II Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN MM CLO 2014 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN CLO 2015 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	44.000	MMLIC		
.0000							JFIN CLO 2015 Ltd.	CYM	NIA	Apex Credit Partners LLC	Ownership	56.000	MMLIC		
.0000							Apex Credit CLO 2015-II Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	33.000	MMLIC		
.0000							Apex Credit CLO 2015-II Ltd.	CYM	NIA	Apex Credit Partners LLC	Ownership	53.000	MMLIC		
.0000							JFIN Revolver CLO Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Revolver CLO 2014 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Revolver CLO 2015 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Revolver CLO 2015-II Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Revolver CLO 2017 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Revolver CLO 2017-II Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							JFIN Revolver CLO 2017-III Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							Apex Credit CLO 2016 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							Apex Credit CLO 2017 Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000							Apex Credit CLO 2017-II Ltd.	CYM	NIA	Jefferies Finance LLC	Ownership	100.000	MMLIC		
.0000			04-1590850				MassMutual Retirement Services, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				MM Copper Hill Road 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	Y	
.0000			26-0073611				MassMutual Asset Finance LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.600	MMLIC		
.0000			26-0073611				MassMutual Asset Finance LLC	DE	NIA	C.M. Life Insurance Company	Ownership	0.400	MMLIC		
.0000			27-1379258				MMAF Equipment Finance LLC 2009-A	DE	NIA	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC		
.0000			45-2589019				MMAF Equipment Finance LLC 2011-A	DE	NIA	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC		
.0000			04-1590850				MML Private Placement Investment Company I, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850		0000067160		MML Private Equity Fund Investor LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				MM Private Equity Intercontinental LLC	DE	NIA	MML Private Equity Fund Investor LLC	Ownership	100.000	MMLIC		
.0000			45-2738137				Pioneers Gate LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-2854319	2392316			MassMutual Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	Y	
.0000			06-1597528				MassMutual Assignment Company	NC	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC		
.0000			37-1732913				Fern Street LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC		
.0000			62-0951563	1160004	0001259664		First Mercantile Trust Company	TN	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 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	16
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)	Is an SCA Filing Required? (Y/N)	*
.0000			46-2252944				Haven Life Insurance Agency, LLC	DE	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 Rotheray Holdco US LLC	DE	NIA	MassMutual Holding LLC	Ownership	100.000	MMLIC		
.0000			47-1466022				LifeScore Labs, LLC	MA	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		MMLISI Financial Alliances, LLC	DE	NIA	MML Investors Services, 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		Barings LLC	DE	NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC		
.0000			98-0524271				Barings Asset Management (Asia) Holdings Limited	HKG	NIA	Barings LLC	Ownership	100.000	MMLIC		
.0000			98-0457465				Barings International Fund Managers (Bermuda) Limited	BMU	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0457463				Barings Asset Management (Asia) Limited	HKG	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000							Barings Asset Management Korea Limited	KOR	NIA	Barings Asset Management (Asia) Limited	Ownership	100.000	MMLIC		
.0000			98-0457707				Barings SICE (Taiwan) Limited	TWN	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0236449				Barings Japan Limited	JPN	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0457456				Barings Asset Management (Australia) Pty Limited	AUS	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000							Barings Investment Advisors (Hong Kong) Limited	HKG	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000							Barings Australia Holding Company Pty Ltd	AUS	NIA	Barings Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0457456				Barings Australia Pty Ltd	AUS	NIA	Barings Australia Holding Company Pty Ltd	Ownership	100.000	MMLIC		
.0000			80-0875475				Barings Finance LLC	DE	NIA	Barings LLC	Ownership	100.000	MMLIC		
.0000							BCF Europe Funding Limited	IRL	NIA	Barings Finance LLC	Ownership	100.000	MMLIC		
.0000							BCF Senior Funding I LLC	DE	NIA	Barings Finance LLC	Ownership	100.000	MMLIC		
.0000			04-3238351		0000930012		Barings Securities LLC	DE	NIA	Barings LLC	Ownership	100.000	MMLIC		
.0000			98-0437588				Barings Guernsey Limited	GGY	NIA	Barings LLC	Ownership	100.000	MMLIC		
.0000							Barings Europe Limited	GBR	NIA	Barings Guernsey Limited	Ownership	100.000	MMLIC		
.0000							Barings Real Estate UK Holdings Limited	DE	NIA	Barings Europe Limited	Ownership	100.000	MMLIC		
.0000							BREAIE AIFM LLP	GBR	NIA	Barings Real Estate UK Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0654401				Barings Real Estate Advisers (Continental Europe) Limited	GBR	NIA	Barings Real Estate UK Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0654388				Barings Real Estate Advisers Europe LLP	GBR	NIA	Barings Real Estate UK Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0654412				Barings Real Estate Advisers Europe Finance LLP	GBR	NIA	Barings Real Estate UK Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-1194368				Barings Real Estate Advisers GmbH	DEU	NIA	Barings Real Estate UK Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0241935				Barings Asset Management Limited	GBR	NIA	MassMutual Holdings (Bermuda) Limited	Ownership	100.000	MMLIC		
.0000			98-1012393				Barings Global Advisors Limited	GBR	NIA	Barings Asset Management Limited	Ownership	100.000	MMLIC		
.0000							BCGSS 2 GP LLP	GBR	NIA	Barings Asset Management Limited	Ownership	100.000	MMLIC		
.0000							Babson European Direct Lending 1 GP LLP	GBR	NIA	Barings Asset Management Limited	Ownership	100.000	MMLIC		
.0000			98-0457328		0001568131		Barings International Investment Limited	GBR	NIA	Barings Asset Management Limited	Ownership	100.000	MMLIC		
.0000							Barings International Investment Management Holdings	GBR	NIA	Barings Asset Management Limited	Ownership	100.000	MMLIC		
.0000			98-0457587				Barings International Investment Management Holdings	GBR	NIA	Barings International Investment Management Holdings	Ownership	100.000	MMLIC		
.0000			98-0457576				Barings Asset Management UK Holdings Limited	GBR	NIA	Barings Asset Management UK Holdings Limited	Ownership	100.000	MMLIC		
.0000			98-0465031				Barings Asset Management GmbH	DEU	NIA	Barings Asset Management UK Holdings Limited	Ownership	100.000	MMLIC		

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.0000			98-0524272				Baring International Fund Managers (Ireland) Limited	IRL	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MLLIC		
.0000							Baring Asset Management Switzerland Sarl	CHE	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MLLIC		
.0000			98-0497550				Baring France SAS	FRA	NIA	Baring Asset Management UK Holdings Limited	Ownership	100.000	MLLIC		
.0000			98-0457586				Baring Fund Managers Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MLLIC		
.0000			98-0457574				Baring Pension Trustees Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MLLIC		
.0000			98-0457578				Baring Investment Services Limited	GBR	NIA	Baring Asset Management Limited	Ownership	100.000	MLLIC		
.0000			98-0432153				Barings (U.K.) Limited	GBR	NIA	Barings Guernsey Limited	Ownership	100.000	MLLIC		
.0000							Barings GPC GP S.à. r.l	LUX	NIA	Barings (U.K.) Limited	Ownership	100.000	MLLIC		
.0000							Barings Investment Fund (LUX) GP S.à. r.l	LUX	NIA	Barings (U.K.) Limited	Ownership	100.000	MLLIC		
.0000							Almack Mezzanine GP III Limited	GBR	NIA	Barings (U.K.) Limited	Ownership	100.000	MLLIC		
.0000							Almack Holding Partnership GP Limited	GBR	NIA	Barings (U.K.) Limited	Ownership	100.000	MLLIC		
.0000							Almack Mezzanine Fund Limited	GBR	NIA	Barings (U.K.) Limited	Ownership	100.000	MLLIC		
.0000							Almack Mezzanine Fund II Limited	GBR	NIA	Barings (U.K.) Limited	Ownership	100.000	MLLIC		
.0000							Barings Multifamily Capital Holdings LLC	DE	NIA	Barings LLC	Ownership	100.000	MLLIC		
.0000							Barings Multifamily Capital LLC	MI	NIA	Barings LLC	Ownership	100.000	MLLIC		
.0000							Barings Multifamily Capital Corporation	DE	NIA	Barings LLC	Ownership	100.000	MLLIC		
.0000			04-3238351	3456895	0001011148		Barings Real Estate Advisers Inc.	CA	NIA	Barings Real Estate Advisers LLC	Ownership	100.000	MLLIC		
.0000			04-1590850				MassMutual Baring Holding LLC	DE	NIA	MassMutual Asset Management Holding LLC	Ownership	100.000	MLLIC		
.0000			98-0241935	2363071	0000932463		Baring North America LLC	MA	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MLLIC		
.0000							MassMutual Holdings (Bermuda) Limited	BMU	NIA	MassMutual Baring Holding LLC	Ownership	100.000	MLLIC		
.0000							AgSpring Holdco, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.400	MLLIC		
.0000			47-2642354				Alchemy Copyrights, LLC	DE	NIA	MassMutual Holding LLC	Ownership/Influence	5.300	MLLIC		
.0000			81-2244465				Chassis Acquisition Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	30.000	MLLIC		
.0000			81-2244465				Chassis Acquisition Holding LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000			81-4258759				CRA Aircraft Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	40.000	MLLIC		
.0000			81-4258759				CRA Aircraft Holding LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000			46-2344300				Intermodal Holdings II LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	18.000	MLLIC		
.0000			46-2344300				Intermodal Holdings II LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000			47-3055009				Milestone Acquisition Holding, LLC	DE	NIA	MassMutual Holding LLC	Ownership/Influence	18.300	MLLIC		
.0000			47-3055009				Milestone Acquisition Holding, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MLLIC		
.0000			47-3055009				Milestone Acquisition Holding, LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000			46-5460309				Red Lake Ventures, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	31.500	MLLIC		
.0000			46-5460309				Red Lake Ventures, LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000			81-4065378				Remington L & W Holdings LLC	CT	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	66.300	MLLIC		
.0000			81-4065378				Remington L & W Holdings LLC	CT	NIA	Barings LLC	Influence		MLLIC		
.0000			46-3123110				Sweet Tree Holdings 1, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	25.600	MLLIC		
.0000			46-3123110				Sweet Tree Holdings 1, LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000							Tamiami Citrus, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	15.700	MLLIC		
.0000							Teaktree Acquisition, LLC	DE	NIA	MassMutual Holding LLC	Ownership/Influence	14.700	MLLIC		
.0000							Teaktree Acquisition, LLC	DE	NIA	Barings LLC	Influence		MLLIC		
.0000							U.S. Buyer Broadcasting, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	12.700	MLLIC		

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.0000							U.S. Buyer Broadcasting, LLC	DE	NIA	Barings LLC	Influence				
.0000			46-1500495				U.S. WIG Holdings, LP	DE	NIA	MassMutual Holding LLC	Ownership/Influence	11.700			
.0000			46-1500495				U.S. WIG Holdings, LP	DE	NIA	Barings LLC	Influence				
.0000			46-0687392				US Pharmaceutical Holdings I, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Management	32.600			
.0000			20-2970495				US Pharmaceutical Holdings II, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	42.600			
.0000			20-2970495				US Pharmaceutical Holdings II, LLC	DE	NIA	Barings LLC	Influence				
.0000							Solar Acquisition Holding, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	20.000			
.0000							Solar Acquisition Holding, LLC	DE	NIA	Barings LLC	Management				
.0000							Validus Pharmaceuticals LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	100.000			
.0000							VGS Acquisition Holding, LLC	DE	NIA	MassMutual Holding LLC	Ownership/Influence	33.300			
.0000							VGS Acquisition Holding, LLC	DE	NIA	Barings LLC	Management				
.0000							Baring Asset-Based Income Fund (US) GP, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			04-1590850		0001501011		Babson Capital Floating Rate Income Fund Management, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Babson Global Loan Feeder Management, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Barings CLO Investment Partners GP, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Barings Global Energy Infrastructure Advisors, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Barings North American Private Loan Fund Management, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Barings Global Real Assets Fund GP, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Barings TERO Management LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			98-0536233				Benton Street Advisors, Inc.	CYM	NIA	Barings LLC	Ownership	100.000			
.0000			04-1590850				Great Lakes III GP, LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			04-1590850				Lake Jackson LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			04-1590850				Loan Strategies Management LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			02-0767001				Mezzco LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			41-2280126				Mezzco II LLC	DE	NIA	Barings LLC	Ownership	98.400			
.0000			80-0920285				Mezzco III LLC	DE	NIA	Barings LLC	Ownership	99.300			
.0000			90-0666326				Mezzco IV LLC	DE	NIA	Barings LLC	Ownership	99.300			
.0000							Mezzco Australia LLC	DE	NIA	Barings LLC	Ownership	72.000			
.0000							Mezzco Australia II LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000							Somerset Special Opportunities Management LLC	DE	NIA	Barings LLC	Ownership	100.000			
.0000			04-1590850				Oppenheimer Acquisition Corp.	DE	NIA	Barings LLC	Ownership	100.000			
.0000			84-1149206	2897101			MassMutual Asset Management Holding LLC	DE	NIA	MassMutual Asset Management Holding LLC	Ownership	97.000			
.0000			13-2527171	2679183	0000820031		OppenheimerFunds, Inc.	CO	NIA	Oppenheimer Acquisition Corp.	Ownership	100.000			
.0000			13-2953455		0000276541		OppenheimerFunds Distributor, Inc.	NY	NIA	OppenheimerFunds, Inc.	Ownership	100.000			
.0000			84-1106295				Oppenheimer Real Asset Management, Inc.	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000			
.0000			13-4160541	3458125	0001179479		OFI Global Institutional, Inc.	NY	NIA	OppenheimerFunds, Inc.	Ownership	100.000			
.0000			22-2697140				HarbourView Asset Management Corporation	NY	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000			
.0000							OC Private Capital, LLC	DE	NIA	OFI Institutional Asset Management, Inc.	Ownership	51.000			
.0000			13-3459790	2914875			OFI Global Trust Company	NY	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000			
.0000							OFI International, Ltd.	GBR	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000			
.0000							SNW Asset Management Corporation	DE	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000			
.0000			60-2233720				Seattle Northwest Asset Management LLC	WA	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000			
.0000			25-1951632		0000099782		Trinity Investment Management Corporation	PA	NIA	OFI Institutional Asset Management, Inc.	Ownership	100.000			
.0000			84-1128397		0000857468		OFI SteelPath, Inc.	DE	NIA	OppenheimerFunds, Inc.	Ownership	100.000			
.0000			84-1066811		0000276398		Shareholder Services, Inc.	CO	NIA	OppenheimerFunds, Inc.	Ownership	100.000			
.0000							OFI Advisors, LLC	PA	NIA	OppenheimerFunds, Inc.	Ownership	100.000			
.0000							Index Management Solutions, LLC	PA	NIA	OppenheimerFunds, Inc.	Ownership	100.000			

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.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, LLC	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 GP	Ownership	100.000	MMLIC		
.0000							Tremont (Bermuda) Limited	BMU	NIA	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC		
.0000			04-3313782				MassMutual International LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	Y	
.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			98-0610331				Protective Capital (International) Limited	HKG	NIA	MassMutual Asia Limited	Ownership	100.000	MMLIC		
.0000			98-1033127				MassMutual Internacional (Chile) SpA	CHL	NIA	MassMutual International LLC	Ownership	100.000	MMLIC		
.0000							MassMutual Life Insurance Company	JPN	IA	MassMutual International LLC	Ownership	100.000	MMLIC		
.0000			04-2443240				MML Management Corporation	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	Y	
.0000			04-3341767				MassMutual Holding MSC, Inc.	MA	NIA	MML Management Corporation	Ownership	100.000	MMLIC		
.0000			04-3548444				MassMutual International Holding MSC, Inc.	MA	NIA	MML Management Corporation	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			20-8730751				Cornerstone Global REIT Corporation	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				100 w. 3rd Street LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			82-2432216				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							Almack Mezzanine Fund I LP	GBR	NIA	Company	Ownership/Influence	41.400	MMLIC		
.0000							Almack Mezzanine Fund I LP	GBR	NIA	C.M. Life Insurance Company	Ownership	4.600	MMLIC		
.0000							Almack Mezzanine Fund I LP	GBR	NIA	Barings (U.K.) Limited	Management		MMLIC		
.0000							Almack Mezzanine Fund II Unleveraged LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	72.900	MMLIC		
.0000							Almack Mezzanine Fund II Unleveraged LP	GBR	NIA	Barings (U.K.) Limited	Management		MMLIC		
.0000							Almack Mezzanine Fund III LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	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	Barings (U.K.) Limited	Management		MMLIC		
.0000			36-4868350				Barings Asset-Based Income Fund (US) LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	0.000	MMLIC		
.0000			36-4868350				Barings Asset-Based Income Fund (US) LP	DE	NIA	Barings LLC	Management		MMLIC		
.0000							Barings Emerging Markets Corporate Bond Fund	IRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	96.800	MMLIC		

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.0000							Barings Emerging Markets Corporate Bond Fund	.IRL	NIA	Barings LLC	Management		MMLIC		
.0000							Barings Global Special Situations Credit Fund 1	.IRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	100.000	MMLIC		
.0000							Barings Global Special Situations Credit Fund 1	.IRL	NIA	Barings LLC	Management		MMLIC		
.0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	23.700	MMLIC		
.0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	.DE	NIA	C.M. Life Insurance Company	Ownership	1.500	MMLIC		
.0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	.DE	NIA	Barings LLC	Management		MMLIC		
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	79.100	MMLIC		
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	.DE	NIA	C.M. Life Insurance Company	Ownership	3.800	MMLIC		
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	.DE	NIA	Barings LLC	Management		MMLIC		
.0000							Barings US High Yield Bond Fund	.IRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	46.500	MMLIC		
.0000							Barings US High Yield Bond Fund	.IRL	NIA	C.M. Life Insurance Company	Ownership	0.000	MMLIC		
.0000							Barings US High Yield Bond Fund	.IRL	NIA	Barings LLC	Management		MMLIC		
.0000							Babson CLO Ltd. 2012-II	.CYM	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson CLO Ltd. 2013-I	.CYM	NIA	Barings LLC	Influence		MMLIC		3
.0000			98-1128827				Babson CLO Ltd. 2013-II	.CYM	NIA	Barings LLC	Influence		MMLIC		4
.0000							Babson CLO Ltd. 2014-I	.CYM	NIA	Barings LLC	Influence		MMLIC		2
.0000							Babson CLO Ltd. 2014-II	.CYM	NIA	Barings LLC	Influence		MMLIC		5
.0000							Babson CLO Ltd. 2014-III	.CYM	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson CLO Ltd. 2015-I	.CYM	NIA	Barings LLC	Influence		MMLIC		6
.0000							Babson CLO Ltd. 2015-II	.CYM	NIA	Barings LLC	Influence		MMLIC		7
.0000							Babson CLO Ltd. 2016-I	.CYM	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson CLO Ltd. 2016-II	.CYM	NIA	Barings LLC	Influence		MMLIC		
.0000							Barings CLO Ltd. 2017-I	.CYM	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson Euro CLO 2014-I BV	.NLD	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson Euro CLO 2014-II BV	.NLD	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson Euro CLO 2015-I BV	.NLD	NIA	Barings LLC	Influence		MMLIC		
.0000							Babson Euro CLO 2016-I BV	.NLD	NIA	Barings LLC	Influence		MMLIC		
.0000			81-0841854				Barings CLO Investment Partners LP	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	99.300	MMLIC		
.0000			81-0841854				Barings CLO Investment Partners LP	.DE	NIA	Barings LLC	Management		MMLIC		
.0000							Barings Real Estate European Value Add I SCSp	.GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	90.000	MMLIC		
.0000							Barings Real Estate European Value Add I SCSp	.GBR	NIA	C.M. Life Insurance Company	Ownership	10.000	MMLIC		
.0000							Barings Real Estate European Value Add I SCSp	.GBR	NIA	Barings LLC	Management		MMLIC		
.0000			11-3789446				Baring Focused EAFE Equity Fund	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	43.200	MMLIC		
.0000			11-3789446				Baring Focused EAFE Equity Fund	.DE	NIA	Baring Asset Management Limited	Management		MMLIC		
.0000			98-1332384				Barings Global Energy Infrastructure Fund I LP	.CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	98.800	MMLIC		
.0000			98-1332384				Barings Global Energy Infrastructure Fund I LP	.CYM	NIA	Baring Asset Management Limited	Management		MMLIC		
.0000							Barings Global Private Loan Fund	.LUX	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	18.500	MMLIC		
.0000							Barings Global Private Loan Fund	.LUX	NIA	Barings LLC	Management		MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 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	16
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)	Is an SCA Filing Required? (Y/N)	*
.0000							Barings Middle Market CLO 2017-I Ltd & LLC	..CYM	..NIA	Barings LLC	Influence		MMLIC		
.0000			38-4010344				Barings North American Private Loan Fund LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	45.600	MMLIC		
.0000			38-4010344				Barings North American Private Loan Fund LP	..DE	..NIA	Baring Asset Management Limited	Management		MMLIC		
.0000			98-1332384				Barings RE Credit Strategies VII LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	37.300	MMLIC		
.0000			98-1332384				Barings RE Credit Strategies VII LP	..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/Influence	58.000	MMLIC		
.0000			26-4142796				Baring International Small Cap Equity Fund	..DE	..NIA	Baring Asset Management Limited	Management		MMLIC		
.0000							Braemar Energy Ventures I, L.P.	..DE	..NIA	Company	Ownership/Influence	87.800	MMLIC		
.0000							Braemar Energy Ventures I, L.P.	..DE	..NIA	C.M. Life Insurance Company	Ownership	1.300	MMLIC		
.0000							Braemar Energy Ventures I, L.P.	..DE	..NIA	Barings LLC	Management		MMLIC		
.0000							Barings European Core Property Fund SCSp	..LUX	..NIA	MassMutual Holding LLC	Ownership/Influence	28.100	MMLIC		
.0000							Barings European Core Property Fund SCSp	..LUX	..NIA	C.M. Life Insurance Company	Ownership	1.800	MMLIC		
.0000							Barings European Core Property Fund SCSp	..LUX	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture I LP	..DE	..NIA	MassMutual Holding LLC	Ownership/Influence	50.000	MMLIC		
.0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture I LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000			45-3751572		0001534877		Cornerstone Enhanced Mortgage Fund I LP	..DE	..NIA	Company	Ownership/Influence	14.100	MMLIC		
.0000			45-3751572		0001534877		Cornerstone Enhanced Mortgage Fund I LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000							Cornerstone Global Real Estate LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	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	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000					0001590049		Cornerstone High Yield Venture LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	50.400	MMLIC		
.0000			36-4770946		0001590049		Cornerstone High Yield Venture LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000			20-5578089				Barings Core Property Fund LP	..DE	..NIA	MassMutual Holding LLC	Ownership/Influence	11.200	MMLIC		
.0000			20-5578089				Barings Core Property Fund LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000							Cornerstone Real Estate Fund VIII LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	6.000	MMLIC		
.0000			27-0547156				Cornerstone Real Estate Fund VIII LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000							Cornerstone Real Estate Fund X LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	24.700	MMLIC		
.0000			46-5432619				Cornerstone Real Estate Fund X LP	..DE	..NIA	C.M. Life Insurance Company	Ownership	2.800	MMLIC		
.0000			46-5432619				Cornerstone Real Estate Fund X LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000							Barings/LAZ Parking Fund LP	..DE	..NIA	Company	Ownership/Influence	99.000	MMLIC		
.0000			46-5437441				Barings/LAZ Parking Fund LP	..DE	..NIA	Barings Real Estate Advisers LLC	Management		MMLIC		
.0000					3981641		Duchess VI CLO B.V.	..GBR	..NIA	Barings LLC	Influence		MMLIC		
.0000					4007502		Duchess VII CLO B.V.	..GBR	..NIA	Barings LLC	Influence		MMLIC		
.0000							E-Wise Land Venture LLC	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000							Gateway Mezzanine Partners I, L.P.	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	71.600	MMLIC		
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	..DE	..NIA	C.M. Life Insurance Company	Ownership	7.700	MMLIC		
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	..DE	..NIA	Barings LLC	Management		MMLIC		
.0000							Gateway Mezzanine Partners II LP	..DE	..NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	42.400	MMLIC		
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	..DE	..NIA	C.M. Life Insurance Company	Ownership	5.500	MMLIC		
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	..DE	..NIA	Barings LLC	Management		MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 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	16
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)	Is an SCA Filing Required? (Y/N)	*
.0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	35.700	MMLIC		
.0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NIA	Barings LLC	Management		MMLIC		
.0000			04-1590850				Gillem GA Industrial LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			38-4041011				JPMCC Commercial Mortgage Securities Trust 2017-JP7	NY	NIA	Barings LLC	Management		MMLIC		
.0000			38-4032059				JPMDB Commercial Mortgage Securities Trust 2017-C5	NY	NIA	Barings LLC	Management		MMLIC		
.0000			20-3887968				Kazwell Realty Partners LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			82-1512591				KKR-MM Vector LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	90.000	MMLIC		
.0000			46-4255307				Marco Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			81-3000420				MM Debt Participations LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	100.000	MMLIC		
.0000			81-3000420				MM Debt Participations LLC	DE	NIA	Barings LLC	Management		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	Barings LLC	Influence		MMLIC		
.0000			54-2055778				Rockville Town Center LLC	VA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				Sedona TRMP 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/Influence	58.500	MMLIC		
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	2.900	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/Influence	22.400	MMLIC		
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	3.900	MMLIC		
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	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			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Barings LLC	Management		MMLIC		
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Barings LLC	Management		MMLIC		
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	4.800	MMLIC		
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	MassMutual Holding LLC	Ownership/Influence	15.500	MMLIC		
.0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	94.500	MMLIC		
.0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	DE	NIA	Barings LLC	Management		MMLIC		
.0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership/Influence	20.900	MMLIC		

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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.0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P.	DE	NIA	Barings LLC	Management		MMLIC		
.0000			04-1590850				West 46th Street Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000							Barings Emerging Markets Debt Blended Total Return Fund	IRL	NIA	Barings LLC	Management		MMLIC		
.0000							Barings Emerging Markets Debt Short Duration Fund	IRL	NIA	Barings LLC	Management		MMLIC		
.0000							Barings Emerging Markets Sovereign Debt Fund	IRL	NIA	Barings 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							Babson Capital Loan Strategies Master Fund LP	CYM	NIA	Barings LLC	Management		MMLIC		
.0000							Barings Global Investment Grade Corporate Plus Fund	IRL	NIA	Barings LLC	Management		MMLIC		
.0000			47-3758432				Barings Emerging Markets Debt Blended Total Return Fund	MA	NIA	Barings LLC	Management		MMLIC		
.0000			47-3774453				Barings Emerging Markets Local Currency Debt Fund	MA	NIA	Barings LLC	Management		MMLIC		
.0000			47-3790192				Barings Global High Yield Fund	MA	NIA	Barings LLC	Management		MMLIC		
.0000			47-3734770				Baring Greater China Equity Fund	HKG	NIA	Baring Asset Management Limited	Management		MMLIC		
.0000			47-3801860				Barings Total Return Bond Fund	MA	NIA	Barings LLC	Management		MMLIC		
.0000							Barings U.S. High Yield Fund	MA	NIA	Barings LLC	Management		MMLIC		
.0000			71-1018134				Great Lakes II LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	11.200	MMLIC		
.0000			71-1018134				Great Lakes II LLC	DE	NIA	C.M. Life Insurance Company	Ownership	1.000	MMLIC		
.0000							Somerset Special Opportunities Master Fund LP	CYM	NIA	Barings LLC	Management		MMLIC		
.0000			04-1590850				Wood Creek Venture Fund LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	40.000	MMLIC		
.0000			36-4823011				50 Liberty LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	59.100	MMLIC		
.0000			36-4823011				50 Liberty LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.800	MMLIC		
.0000			80-0948028				One Harbor Shore LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	49.900	MMLIC		
.0000			80-0948028				One Harbor Shore LLC	DE	NIA	C.M. Life Insurance Company	Ownership	4.900	MMLIC		
.0000			16-1720387				Alexandria Towers Investors LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			81-4382111				Budapester Strasse LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			82-2285211				Calgary Railway Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC		
.0000			82-2285211				Calgary Railway Holding LLC	DE	NIA	C.M. Life Insurance Company	Ownership	10.000	MMLIC		
.0000			04-1590850				Cambridge Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			04-1590850				CHC/RFP VI Core LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			95-4207717				Cornerstone California Mortgage Fund I LLC	CA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			95-4207717				Cornerstone California Mortgage Fund II LLC	CA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			95-4207717				Cornerstone California Mortgage Fund III LLC	CA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	84.400	MMLIC		
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.600	MMLIC		
.0000			45-2632610				Cornerstone Permanent Mortgage Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			61-1750537				Cornerstone Permanent Mortgage Fund II	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			35-2531693				Cornerstone Permanent Mortgage Fund III	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			61-1793735				Cornerstone Permanent Mortgage Fund IV	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			46-5001122				CREA 330 Third LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	MMLIC		
.0000			46-5001122				CREA 330 Third LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC		
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	54.000	MMLIC		
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.000	MMLIC		
.0000			81-0890084				CREA Madison Member LLC	DE	NIA	C.M. Life Insurance Company	Ownership	100.000	MMLIC		
.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			82-1563809				CCB Montford Park LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	75.200	MMLIC		
.0000			82-1563809				CCB Montford Park LLC	DE	NIA	C.M. Life Insurance Company	Ownership	4.800	MMLIC		
.0000			82-2783393				Danville Riverwalk Venture, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	87.700	MMLIC		
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.700	MMLIC		
.0000			20-3347091				Fan Pier Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	59.300	MMLIC		
.0000			20-3347091				Fan Pier Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.900	MMLIC		
.0000			46-3880526				Farringdon London Holdings LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	94.500	MMLIC		
.0000			46-3880526				Farringdon 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			81-5360103				Landmark Manchester Holdings LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			82-3393166				Portland 400 Sixth Manager LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	95.000	MMLIC		
.0000							Salomon Brothers Commercial Mortgage Trust 2001-MM	DE	NIA	Barings Real Estate Advisers LLC	Influence		MMLIC		
.0000			27-2977720				Savgrass Village Shopping Center LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	84.200	MMLIC		
.0000			27-2977720				Savgrass Village Shopping Center LLC	DE	NIA	C.M. Life Insurance Company	Ownership	15.800	MMLIC		
.0000			46-5491311				Seattle 1415 Hotel Owner LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000							Ten Fan Pier Boulevard LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.700	MMLIC		
.0000							Ten Fan Pier Boulevard LLC	DE	NIA	C.M. Life Insurance Company	Ownership	0.400	MMLIC		

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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.0000			81-5273574				Three PW Office Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	95.000	MMLIC		
.0000			35-2484550				Twenty Two Liberty LLC	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	59.200	MMLIC		
.0000			35-2484550				Twenty Two Liberty LLC	MA	NIA	C.M. Life Insurance Company	Ownership	5.900	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			82-3250684				Unna, Dortmund Holding LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			82-3281588				Via Ceresio Milan LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		
.0000			45-5401109				Washington Gateway Apartments Venture LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	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	77.400	MMLIC		
.0000			46-3122029				WeHo Domain LLC	DE	NIA	C.M. Life Insurance Company	Ownership	12.600	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		
.0000			45-3168892				MassMutual Barings Dynamic Allocation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			51-0529328		0000927972		MassMutual Premier Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			26-3229251		0000927972		MassMutual Premier Strategic Emerging Markets Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			04-3277550		0000927972		MassMutual Premier Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	71.500	MMLIC		
.0000			14-1980900		0000916053		MassMutual Select Diversified International Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			01-0821120		0000916053		MassMutual Select Diversified Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			04-3512593		0000916053		MassMutual Select Fundamental Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			04-3513019		0000916053		MassMutual Select Large Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	16.700	MMLIC		
.0000			42-1710935		0000916053		MassMutual Select Mid-Cap Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	75.200	MMLIC		
.0000			02-0769954		0000916053		MassMutual Select Small Capital Value Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			04-3584140		0000916053		MassMutual Select Small Company Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	14.700	MMLIC		
.0000			46-4257056		0000067160		MML Series International Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			47-3517233		0001317146		MML Series II Asset Momentum Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 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	16
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)	Is an SCA Filing Required? (Y/N)	*
.0000			47-3529636		0001317146		MML Series II Dynamic Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			47-3544629		0001317146		MML Series II Equity Rotation Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	95.900	MMLIC		
.0000			47-3559064		0001317146		MML Series II Special Situations Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	97.900	MMLIC		
.0000			46-3289207		0000916053		MassMutual RetireSMART 2055 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	20.100	MMLIC		
.0000			47-5326235		0000916053		MassMutual RetireSMART 2060 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	89.600	MMLIC		
.0000			45-1618155		0000916053		MassMutual RetireSMART Conservative Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			45-1618222		0000916053		MassMutual RetireSMART Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			45-1618262		0000916053		MassMutual RetireSMART Moderate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			45-1618046		0000916053		MassMutual RetireSMART Moderate Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000			81-5311583				OFI Pictet Global Environmental Solution Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			93-6305075				Oppenheimer Developing Markets Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC		
.0000							Oppenheimer Developing Markets Equity UCITS	IRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.000	MMLIC		
.0000							Oppenheimer Developing Markets Equity UCITS	IRL	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000							Oppenheimer Emerging Markets Innovators UCITS	IRL	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000							Oppenheimer Emerging Markets Local Debt UCITS	IRL	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			34-40740DH				Oppenheimer Emerging Markets Revenue ETF	IRL	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			46-2984739				Oppenheimer ESG Revenue ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			81-3492794				Oppenheimer Global Equity UCITS	IRL	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			81-3480754				Oppenheimer Global ESG Revenue ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			47-3676235				Oppenheimer Global Multi-Asset Growth Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			81-5010075				Oppenheimer Global Revenue ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000							Oppenheimer Global Value Equity UCITS	IRL	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			81-3136071				Oppenheimer International Growth & Income Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			81-4969331				Oppenheimer International Revenue ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2791387				Oppenheimer Russell 1000 Dynamic Multifactor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2794856				Oppenheimer Russell 2000 Dynamic Multifactor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2716323				Oppenheimer Russell 1000 Momentum Factor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2759921				Oppenheimer Russell 1000 Value Factor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000							Oppenheimer Russell 1000 Low Volatility Factor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2701797				Oppenheimer Russell 1000 Size Factor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2740997				Oppenheimer Russell 1000 Quality Factor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2732571				Oppenheimer Russell 1000 Yield Factor ETF	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2768498				Oppenheimer SteelPath MLP & Energy Infrastructure Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC		
.0000			82-2222426										MMLIC		

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

Asterisk	Explanation
1	Massachusetts Mutual Life Insurance Company owns .49% of the affiliated debt of Jefferies Finance LLC
2	Debt investors own 6.7% and includes only Great Lakes III, L.P.
3	Debt investors own 9.6% and includes only Babson Capital Loan Strategies Fund, L.P.
4	Debt investors own 5.4% and includes only Great Lakes III, L.P.
5	Debt investors own 7.7% and includes only Great Lakes III, L.P.
6	Debt investors own 5.9% and includes only Great Lakes III, L.P.
7	Debt investors own 7.5% and includes only Great Lakes III, L.P.

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
65935	04-1590850	Massachusetts Mutual Life Insurance Company (MMLIC)	508,217,960	(949,708,304)	(269,123,876)						(710,614,220)	(35,633,587)
93432	06-1041383	C.M. Life Insurance Company	821,259	1,210,972	(16,056,416)						(14,024,185)	22,493,290
70416	43-0581430	MML Bay State Life Insurance Company										13,140,297
	27-0105644	Jefferies Finance LLC		74,798,710	224,100,000						298,898,710	
	26-0073611	MassMutual Asset Finance LLC	(14,203)	350,263,953	(115,519,708)						234,730,042	
	80-0875475	Barings Finance LLC			176,600,000						176,600,000	
	82-3250684	Unna, Dortmund Holding LLC		112,322,170							112,322,170	
	16-1720387	Alexandria Towers Investors LLC		69,365,076							69,365,076	
	04-1590850	Insurance Road LLC		68,383,515							68,383,515	
	46-5491311	Seattle 1415 Hotel Owner LLC		67,316,514							67,316,514	
	82-3393166	Portland 400 Sixth Manager LLC		66,800,000							66,800,000	
		Barings Real Estate European Value Add I SCSp		42,439,669							42,439,669	
	95-4207717	Cornerstone California Mortgage Fund I LLC										40,630,339
		Three PW Office Holding LLC		40,630,339							40,630,339	
	81-5273574	Barings Global Private Loan Fund		36,942,212							36,942,212	
		Landmark Manchester Holdings LLC		36,383,965							36,383,965	
	81-5360103	Calgary Railway Holding LLC		26,362,748							26,362,748	
	82-2285211	Cornerstone Permanent Mortgage Fund II		22,158,569							22,158,569	
	61-1750537	CCB Montford Park LLC		21,024,727							21,024,727	
	82-1563809	50 Liberty LLC		16,416,497							16,416,497	
	36-4823011	Barings North American Private Loan Fund LP		16,090,798							16,090,798	
	81-0841854	Barings CL0 Investment Partners LP		15,000,000							15,000,000	
	98-1332384	Barings Real Estate Credit Strategies VII LP		14,039,855							14,039,855	
		MM Copper Hill Road LLC		12,044,358							12,044,358	
	04-1590850	Solar Acquisition Holding, LLC		10,129,071							10,129,071	
	81-2244465	Chassis Acquisition Holding LLC		9,159,570							9,159,570	
	95-4207717	Cornerstone California Mortgage Fund II LLC		9,000,000							9,000,000	
		CRA Aircraft Holding LLC		8,528,449							8,528,449	
	81-4258759	Via Ceresio Milan LLC		5,980,000							5,980,000	
	82-3281588	Waterloo London Holdings LLC		5,525,320							5,525,320	
	47-1993493	Cornerstone Permanent Mortgage Fund III		4,583,031							4,583,031	
	35-2531693	MML Special Situations Investor LLC		4,405,850							4,405,850	
	81-2871333	MM Chatham Office LLC		4,141,450							4,141,450	
	46-3123110	Sweet Tree Holdings 1, LLC		4,081,394							4,081,394	
	20-2548283	12-18 West 55th Street Predevelopment, LLC		2,938,447							2,938,447	
		Braemar Energy Ventures I, L.P.		1,353,256							1,353,256	
	46-5460309	Red Lake Ventures, LLC		1,318,231							1,318,231	
				1,260,606							1,260,606	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	46-3122029	WeHo Domain LLC		1,053,630							1,053,630	
	82-2783393	Danville Riverwalk Venture, LLC		1,029,113							1,029,113	
		Ten Fan Pier Boulevard LLC		747,554							747,554	
	46-5347643	MMI/Hines Harrison LLC		550,115							550,115	
		Barings European Core Property Fund SCSp		525,401							525,401	
	46-4367364	CREA FMF Nashville LLC		385,000							385,000	
		CML Special Situations Investor LLC		264,348							264,348	
		Tamiami Citrus, LLC		258,417							258,417	
	04-3356880	MML Distributors LLC		250,000							250,000	
	46-5432619	Cornerstone Real Estate Fund X LP		160,906							160,906	
	56-2630592	Cornerstone Fort Pierce Development LLC		158,845							158,845	
	95-4207717	Cornerstone California Mortgage Fund III LLC		42,690							42,690	
	98-0536233	Benton Street Partners I, L.P.		2,643							2,643	
	81-0890084	CREA Madison Member LLC		(219)							(219)	
	45-1618155	MassMutual RetireSMART Conservative Fund	(352)								(352)	
	45-1618222	MassMutual RetireSMART Growth Fund	(364)								(364)	
	45-1618046	MassMutual RetireSMART Moderate Growth Fund	(366)								(366)	
	45-1618262	MassMutual RetireSMART Moderate Fund	(390)								(390)	
	47-3055009	Milestone Acquisition Holding, LLC		(1,002)							(1,002)	
	47-3529636	MML Series II Dynamic Bond Fund	(1,374)								(1,374)	
	46-3289207	MassMutual RetireSMART 2055 Fund	(3,677)								(3,677)	
	45-2779931	AT Mid-Atlantic Office Portfolio LLC		(13,328)							(13,328)	
	04-1590850	MMC Equipment Finance LLC		(14,203)							(14,203)	
	14-1980900	MassMutual Select Diversified International Fund	(18,309)								(18,309)	
	04-1590850	CHC/RFP VI Core LLC		(19,592)							(19,592)	
	45-4606547	UK LIW Manager LLC		(30,052)							(30,052)	
		Barings US High Yield Bond Fund	(36,533)								(36,533)	
	47-5326235	MassMutual RetireSMART 2060 Fund	(38,607)								(38,607)	
		Wood Creek Aircraft Holding I, LP		(58,213)							(58,213)	
	06-1041383	CML Mezzanine Investor L, LLC		(98,970)							(98,970)	
	47-3559064	MML Series II Special Situations Fund	(110,877)								(110,877)	
	61-1793735	Cornerstone Permanent Mortgage Fund IV		(132,721)							(132,721)	
	46-3378584	WC Aircraft Holdings US II, LLC		(174,561)							(174,561)	
	04-3722906	Tower Square Capital Partners, L.P.		(184,096)							(184,096)	
	47-3544629	MML Series II Equity Rotation Fund	(258,299)								(258,299)	
	06-1041383	CML Mezzanine Investor III, LLC		(265,674)							(265,674)	
		OPPENHEIMERFUNDS ICAV	(297,637)								(297,637)	
	06-1041383	CML Mezzanine Investor, LLC		(324,693)							(324,693)	
	56-2505390	Great Lakes LLC		(363,781)							(363,781)	
	26-4142796	Baring International Small Cap Equity Fund		(424,273)							(424,273)	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	93-6305075	Oppenheimer Developing Markets Fund	(532,889)								(532,889)	
	46-5437441	Barings/LAZ Parking Fund LP		(548,973)							(548,973)	
	80-0691253	Gateway Mezzanine Partners I, L.P.		(562,032)							(562,032)	
	47-3517233	MML Series II Asset Momentum Fund	(669,796)								(669,796)	
	26-2399532	CREA/LYON West Gateway, LLC		(768,143)							(768,143)	
	81-3000420	MM Debt Participations LLC		(786,045)							(786,045)	
	46-2344300	Intermodal Holdings II LLC		(815,400)							(815,400)	
	04-1590850	MML Mezzanine Investor L, LLC		(890,729)							(890,729)	
	98-1332384	Barings Global Energy Infrastructure Fund I LP		(908,032)							(908,032)	
	20-4819358	Johnston Groves LLC		(1,195,831)							(1,195,831)	
	82-1512591	KKR-MM Vector LP		(1,319,545)							(1,319,545)	
	71-1018134	Great Lakes II LLC		(1,396,222)							(1,396,222)	
	81-4065378	Remington L & W Holdings LLC		(1,520,504)							(1,520,504)	
	35-2484550	Twenty Two Liberty LLC		(1,722,500)							(1,722,500)	
	20-8856877	Somerset Special Opportunities Fund L.P.		(2,132,322)							(2,132,322)	
	45-5401109	Washington Gateway Apartments Venture LLC		(2,260,367)							(2,260,367)	
	04-1590850	MML Mezzanine Investor III, LLC		(2,389,938)							(2,389,938)	
	26-4441097	WP-SC, LLC		(2,535,434)							(2,535,434)	
	04-1590850	MML Mezzanine Investor, LLC		(2,923,049)							(2,923,049)	
	46-5001122	CREA 330 Third LLC		(2,924,710)							(2,924,710)	
	45-4606547	UK LIW Member LLC		(2,975,145)							(2,975,145)	
	45-2632610	Cornerstone Permanent Mortgage Fund		(4,567,188)							(4,567,188)	
	27-0547156	Cornerstone Real Estate Fund VIII LP		(4,891,896)							(4,891,896)	
	04-1590850	Cambridge Hotel LLC		(5,377,222)							(5,377,222)	
	46-3880526	Farringdon London Holdings LLC		(5,672,040)							(5,672,040)	
	30-0336246	Tower Square Capital Partners II, L.P.		(5,698,927)							(5,698,927)	
	90-0991195	Gateway Mezzanine Partners II LP		(5,741,063)							(5,741,063)	
	20-5481477	Ygnatio Valley Funding		(6,376,023)							(6,376,023)	
	26-1611591	Fallon Cornerstone One MPD LLC		(7,945,007)							(7,945,007)	
	37-1708623	Great Lakes III, L.P.		(8,803,667)							(8,803,667)	
	20-8730751	Cornerstone Global Real Estate LP		(8,991,000)							(8,991,000)	
	45-3751572	Cornerstone Enhanced Mortgage Fund I LP		(9,046,465)							(9,046,465)	
	04-1590850	Berkshire Way LLC	(10,000,000)	500,000							(9,500,000)	
	04-1590850	MML Mezzanine Investor II, LLC		(9,899,976)							(9,899,976)	
		OPPENHEIMER GLOBAL REAL ESTATE FD	(10,325,833)								(10,325,833)	
	47-5322979	Timberland Forest Holding LLC		(10,327,118)							(10,327,118)	
	32-0160190	Tower Square Capital Partners II-A, L.P.		(21,791,818)							(21,791,818)	
	20-3347091	Fan Pier Development LLC		(21,972,352)							(21,972,352)	
	04-1590850	MML Private Equity Fund Investor LLC		(26,592,132)							(26,592,132)	
	04-1590850	Wood Creek Venture Fund LLC		(28,724,155)							(28,724,155)	
	81-4382111	Budapester Strasse LLC		(29,460,000)							(29,460,000)	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	37-1506417	Babson Capital Loan Strategies Fund, L.P.		(30,230,843)							(30,230,843)	
	36-4770946	Cornerstone High Yield Venture LP		(36,469,765)							(36,469,765)	
	41-2280129	Tower Square Capital Partners IIIA, L.P.		(61,396,352)							(61,396,352)	
		MML Investment Advisers, LLC	(62,259,515)								(62,259,515)	
	04-2854319	MassMutual Holding LLC	(424,470,200)	144,035,628							(280,434,572)	
9999999	Control Totals								XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<u>Responses</u>
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an actuarial opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
9. Will an audited financial report be filed by June 1?	YES
10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
AUGUST FILING	
11. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the 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.

MARCH FILING	
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
22. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
24. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? YES
- 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? NO
- 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? NO
- 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 40. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? YES

APRIL FILING

- 41. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 42. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 43. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? YES
- 44. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? NO
- 45. Will the Accident and Health Policy Experience Exhibit be filed by April 1? NO
- 46. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? YES
- 47. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? YES
- 48. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? NO
- 49. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? NO
- 50. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? NO
- 51. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 52. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? YES

AUGUST FILING

- 53. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? SEE EXPLANATION

- Explanations:
- 12. Not required.
 - 13. This line of business is not written by the Company.
 - 14. Not required.
 - 15. Not required.
 - 18. Not required.
 - 19. Not required.
 - 20. Not required.
 - 22. Not required.
 - 23. Not required.
 - 24. Not required.
 - 28. This line of business is not written by the Company.
 - 30. Not required.
 - 33. Not required.
 - 34. This line of business is not written by the Company.
 - 35. This line of business is not written by the Company.
 - 36. This line of business is not written by the Company.
 - 37. Not required.
 - 38. Not required.
 - 39. Not required.
 - 42. This line of business is not written by the Company.
 - 44. This line of business is not written by the Company.
 - 45. This line of business is not written by the Company.
 - 48. This line of business is not written by the Company.
 - 49. This line of business is not written by the Company.
 - 50. Not required.
 - 53. Voluntary filing, does not meet the threshold of \$500 million premium test.

- Bar Codes:
- 12. SIS Stockholder Information Supplement [Document Identifier 420]



- 13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



- 14. Trusteed Surplus Statement [Document Identifier 490]



- 15. Participating Opinion for Exhibit 5 [Document Identifier 371]



- 18. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]

















- 19. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



- 20. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]	 9 3 4 3 2 2 0 1 7 4 4 7 0 0 0 0 0
23. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]	 9 3 4 3 2 2 0 1 7 4 4 8 0 0 0 0 0
24. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]	 9 3 4 3 2 2 0 1 7 4 4 9 0 0 0 0 0
28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]	 9 3 4 3 2 2 0 1 7 4 5 3 0 0 0 0 0
30. Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]	 9 3 4 3 2 2 0 1 7 4 3 7 0 0 0 0 0
33. Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]	 9 3 4 3 2 2 0 1 7 4 5 4 0 0 0 0 0
34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]	 9 3 4 3 2 2 0 1 7 4 9 5 0 0 0 0 0
35. Supplemental Schedule O [Document Identifier 465]	 9 3 4 3 2 2 0 1 7 4 6 5 0 0 0 0 0
36. Medicare Part D Coverage Supplement [Document Identifier 365]	 9 3 4 3 2 2 0 1 7 3 6 5 0 0 0 0 0
37. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]	 9 3 4 3 2 2 0 1 7 2 2 4 0 0 0 0 0
38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]	 9 3 4 3 2 2 0 1 7 2 2 5 0 0 0 0 0
39. Relief from the Requirements for Audit Committees [Document Identifier 226]	 9 3 4 3 2 2 0 1 7 2 2 6 0 0 0 0 0
42. Long-Term Care Experience Reporting Forms [Document Identifier 306]	 9 3 4 3 2 2 0 1 7 3 0 6 0 0 0 0 0
44. Credit Insurance Experience Exhibit [Document Identifier 230]	 9 3 4 3 2 2 0 1 7 2 3 0 0 0 0 0 0
45. Accident and Health Policy Experience Exhibit [Document Identifier 210]	 9 3 4 3 2 2 0 1 7 2 1 0 0 0 0 0 0
48. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]	 9 3 4 3 2 2 0 1 7 2 1 6 0 0 0 0 0
49. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]	 9 3 4 3 2 2 0 1 7 2 1 7 0 0 0 0 0
50. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]	 9 3 4 3 2 2 0 1 7 4 3 5 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Funds awaiting escheat and other miscellaneous	3,475,167	2,550,177
2597. Summary of remaining write-ins for Line 25 from overflow page	3,475,167	2,550,177

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	271,953,264	4.085	271,953,264		271,953,264	4.085
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	1,387,557	0.021	1,387,557		1,387,557	0.021
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	1,393,256	0.021	1,393,256		1,393,256	0.021
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
1.41 States, territories and possessions general obligations	29,874,349	0.449	29,874,349		29,874,349	0.449
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	15,725,129	0.236	15,725,129		15,725,129	0.236
1.43 Revenue and assessment obligations	104,776,325	1.574	104,776,325		104,776,325	1.574
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	271,592	0.004	271,592		271,592	0.004
1.512 Issued or guaranteed by FNMA and FHLMC	488,221	0.007	488,221		488,221	0.007
1.513 All other	114,949,306	1.727	114,949,306		114,949,306	1.727
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	14,566,573	0.219	14,566,573		14,566,573	0.219
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other	19,964,197	0.300	19,964,197		19,964,197	0.300
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,803,238,645	27.087	1,803,238,645		1,803,238,645	27.087
2.2 Unaffiliated non-U.S. securities (including Canada)	1,474,145,841	22.144	1,474,145,841		1,474,145,841	22.144
2.3 Affiliated securities	269,585,404	4.050	269,585,404		269,585,404	4.050
3. Equity interests:						
3.1 Investments in mutual funds	17,616,663	0.265	17,616,663		17,616,663	0.265
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	26,560,290	0.399	26,560,290		26,560,290	0.399
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000				0.000
3.32 Unaffiliated	1,689,135	0.025	1,689,135		1,689,135	0.025
3.4 Other equity securities:						
3.41 Affiliated	295,306,367	4.436	295,306,367		295,306,367	4.436
3.42 Unaffiliated	3,310,909	0.050	3,310,909		3,310,909	0.050
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development	14,029,003	0.211	14,029,003		14,029,003	0.211
4.2 Agricultural						
4.3 Single family residential properties	131,498,584	1.975	131,498,584		131,498,584	1.975
4.4 Multifamily residential properties						
4.5 Commercial loans	789,111,595	11.854	789,111,595		789,111,595	11.854
4.6 Mezzanine real estate loans	2,848,878	0.043	2,848,878		2,848,878	0.043
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)						
6. Contract loans	148,004,355	2.223	148,004,355		148,004,355	2.223
7. Derivatives	396,157,119	5.951	396,157,119		396,157,119	5.951
8. Receivables for securities	218,771,246	3.286	218,771,246		218,771,246	3.286
9. Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	304,328,282	4.571	304,328,282		304,328,282	4.571
11. Other invested assets	185,639,250	2.789	185,639,250		185,639,250	2.789
12. Total invested assets	6,657,191,335	100.000	6,657,191,335		6,657,191,335	100.000

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
SCHEDULE A - VERIFICATION BETWEEN YEARS
 Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other than temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	
8.2	Totals, Part 3, Column 9	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS
 Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	966,906,414
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	90,944,788
2.2	Additional investment made after acquisition (Part 2, Column 8)	6,054,895
		96,999,683
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	1,022,713
3.2	Totals, Part 3, Column 11	208,486
		1,231,199
4.	Accrual of discount	196,304
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	(1,777,299)
7.	Deduct amounts received on disposals, Part 3, Column 15	133,376,815
8.	Deduct amortization of premium and mortgage interest points and commitment fees	297,796
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	4,987,409
9.2	Totals, Part 3, Column 13	2,618,961
		7,606,370
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	937,488,060
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus 12)	937,488,060
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	937,488,060

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
SCHEDULE BA - VERIFICATION BETWEEN YEARS
 Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	201,480,523
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	7,927,118
	2.2 Additional investment made after acquisition (Part 2, Column 9)	30,436,099
	.....	38,363,218
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	21,607,339
	5.2 Totals, Part 3, Column 9	11,417,868
	.....	33,025,208
6.	Total gain (loss) on disposals, Part 3, Column 19	(971,054)
7.	Deduct amounts received on disposals, Part 3, Column 16	87,051,539
8.	Deduct amortization of premium and depreciation	10,506
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	748,112
	9.2 Totals, Part 3, Column 14	1,059,386
	.....	1,807,499
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	284,270
	10.2 Totals, Part 3, Column 11	295,080
	.....	579,350
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	186,063,997
12.	Deduct total nonadmitted amounts	424,747
13.	Statement value at end of current period (Line 11 minus Line 12)	185,639,250

SCHEDULE D - VERIFICATION BETWEEN YEARS
 Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	4,414,366,679
2.	Cost of bonds and stocks acquired, Part 3, Column 7	1,195,311,059
3.	Accrual of discount	7,450,962
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	571,947
	4.2. Part 2, Section 1, Column 15	8,313
	4.3. Part 2, Section 2, Column 13	9,129,900
	4.4. Part 4, Column 11	949,681
	.....	10,659,841
5.	Total gain (loss) on disposals, Part 4, Column 19	(3,818,124)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1,198,916,654
7.	Deduct amortization of premium	3,826,992
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	38,283,750
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 16	7,218
	8.4. Part 4, Column 15	11,421,863
	.....	49,712,831
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	3,677,027
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	205,493
	9.4. Part 4, Column 13	254,059
	.....	4,136,579
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,466,803,023
11.	Deduct total nonadmitted amounts	
12.	Statement value at end of current period (Line 10 minus Line 11)	4,466,803,023

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	273,612,413	280,142,009	271,344,797	273,994,357
	2. Canada	1,152,444	1,133,376	1,291,082	850,000
	3. Other Countries	240,812	266,060	240,521	244,000
	4. Totals	275,005,669	281,541,445	272,876,400	275,088,357
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	29,874,349	33,328,103	30,379,529	29,320,600
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	15,725,129	17,422,431	15,568,537	18,160,000
U.S. Special Revenue and Special Assessment Obligations and all Non- Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7. Totals	120,045,287	134,747,167	119,129,124	132,235,947
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States	1,937,351,225	2,071,029,960	1,940,448,050	1,940,685,252
	9. Canada	129,154,294	137,821,600	130,003,377	128,026,017
	10. Other Countries	1,345,578,302	1,394,272,148	1,347,729,561	1,349,312,726
	11. Totals	3,412,083,821	3,603,123,708	3,418,180,988	3,418,023,995
Parent, Subsidiaries and Affiliates	12. Totals	269,585,404	277,090,390	270,465,155	294,306,147
	13. Total Bonds	4,122,319,659	4,347,253,244	4,126,599,733	4,167,135,046
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	26,560,290	27,833,568	26,576,819	
	15. Canada				
	16. Other Countries				
	17. Totals	26,560,290	27,833,568	26,576,819	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	26,560,290	27,833,568	26,576,819	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	6,825,220	6,825,220	4,597,807	
	21. Canada				
	22. Other Countries	15,791,488	15,791,488	13,512,467	
	23. Totals	22,616,708	22,616,708	18,110,274	
Parent, Subsidiaries and Affiliates	24. Totals	295,306,366	295,306,366	146,237,114	
	25. Total Common Stocks	317,923,074	317,923,074	164,347,388	
	26. Total Stocks	344,483,364	345,756,642	190,924,207	
	27. Total Bonds and Stocks	4,466,803,023	4,693,009,886	4,317,523,940	

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	416,108	273,132,743	50,659	12,904		XXX	273,612,414	6.2	271,782,823	6.4	273,612,414	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	416,108	273,132,743	50,659	12,904		XXX	273,612,414	6.2	271,782,823	6.4	273,612,414	
2. All Other Governments												
2.1 NAIC 1			1,152,444		240,812	XXX	1,393,256	0.0	1,424,435	0.0	1,393,256	
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals			1,152,444		240,812	XXX	1,393,256	0.0	1,424,435	0.0	1,393,256	
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	410,113	4,638,178	6,530,176	13,041,767	5,198,227	XXX	29,818,461	0.7	32,689,010	0.8	29,818,461	
3.2 NAIC 2		3,992	19,959	31,935		XXX	55,886	0.0	156,557	0.0	55,886	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	410,113	4,642,170	6,550,135	13,073,702	5,198,227	XXX	29,874,347	0.7	32,845,567	0.8	29,874,347	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	13,960	5,110,196	2,868,415	4,969,123	2,763,434	XXX	15,725,128	0.4	15,255,335	0.4	15,725,128	
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	13,960	5,110,196	2,868,415	4,969,123	2,763,434	XXX	15,725,128	0.4	15,255,335	0.4	15,725,128	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	6,151,446	20,765,517	37,866,919	41,215,984	13,293,988	XXX	119,293,854	2.7	124,761,000	3.0	119,079,688	214,166
5.2 NAIC 2						XXX			600,525	0.0		
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX			768,264	0.0		
5.6 NAIC 6		751,431				XXX	751,431	0.0			751,431	
5.7 Totals	6,151,446	21,516,948	37,866,919	41,215,984	13,293,988	XXX	120,045,285	2.7	126,129,789	3.0	119,831,119	214,166

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	59,831,592	341,337,734	453,015,515	215,535,434	263,859,042	XXX	1,333,579,317	30.2	1,399,030,459	33.1	363,845,919	969,733,398
6.2 NAIC 2	326,873,665	403,233,185	545,163,225	258,451,232	249,171,449	XXX	1,782,892,756	40.4	1,616,874,127	38.3	462,509,257	1,320,383,499
6.3 NAIC 3	7,650,396	91,002,095	87,502,220	33,318,962	14,644,251	XXX	234,117,924	5.3	224,266,261	5.3	74,846,023	159,271,901
6.4 NAIC 4	7,304,460	127,180,877	111,444,250	1,073,296	1,100,503	XXX	248,103,386	5.6	191,196,352	4.5	51,339,500	196,763,886
6.5 NAIC 5	5,350,684	43,758,265	34,378,397	7,210,526	9,023,888	XXX	99,721,760	2.3	71,367,835	1.7	11,066,490	88,655,270
6.6 NAIC 6	1,048,441	1,603,386	203,529	105,292	2,957,361	XXX	5,918,009	0.1	7,134,919	0.2	716,187	5,201,822
6.7 Totals	408,059,238	1,008,115,542	1,231,707,136	515,694,742	540,756,494	XXX	3,704,333,152	83.9	3,509,869,952	83.0	964,323,376	2,740,009,776
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2				550,000		XXX	550,000	0.0	550,000	0.0	550,000	
7.3 NAIC 3						XXX						
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals				550,000		XXX	550,000	0.0	550,000	0.0	550,000	
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1	2,292,587	203,297,662	8,032,651	11,242		XXX	213,634,142	4.8	244,723,228	5.8	130,786	213,503,356
8.2 NAIC 2	686,573	4,482,167	4,252,423	1,107,374		XXX	10,528,537	0.2	3,913,119	0.1		10,528,537
8.3 NAIC 3	25,086	25,046,473	13,483		5,778	XXX	25,090,820	0.6			85,042	25,005,778
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX			3,796,386	0.1		
8.6 NAIC 6	2,919,801	3,820,494	2,656,037	812,137	10,123,433	XXX	20,331,902	0.5	16,400,150	0.4		20,331,902
8.7 Totals	5,924,047	236,646,796	14,954,594	1,930,753	10,129,211	XXX	269,585,401	6.1	268,832,883	6.4	215,828	269,369,573
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 69,115,806	848,282,030	509,516,779	274,786,454	285,355,503		1,987,056,572	45.0	XXX	XXX	803,605,652	1,183,450,920
10.2 NAIC 2	(d) 327,560,238	407,719,344	549,435,607	260,140,541	249,171,449		1,794,027,179	40.6	XXX	XXX	463,115,143	1,330,912,036
10.3 NAIC 3	(d) 7,675,482	116,048,568	87,515,703	33,318,962	14,650,029		259,208,744	5.9	XXX	XXX	74,931,065	184,277,679
10.4 NAIC 4	(d) 7,304,460	127,180,877	111,444,250	1,073,296	1,100,503		248,103,386	5.6	XXX	XXX	51,339,500	196,763,886
10.5 NAIC 5	(d) 5,350,684	43,758,265	34,378,397	7,210,526	9,023,888		(c) 99,721,760	2.3	XXX	XXX	11,066,490	88,655,270
10.6 NAIC 6	(d) 3,968,242	6,175,311	2,859,566	917,429	13,080,794		(c) 27,001,342	0.6	XXX	XXX	1,467,618	25,533,724
10.7 Totals	420,974,912	1,549,164,395	1,295,150,302	577,447,208	572,382,166		(b) 4,415,118,983	100.0	XXX	XXX	1,405,525,468	3,009,593,515
10.8 Line 10.7 as a % of Col. 7	9.5	35.1	29.3	13.1	13.0		100.0	XXX	XXX	XXX	31.8	68.2
11. Total Bonds Prior Year												
11.1 NAIC 1	122,815,240	962,020,109	425,452,886	267,485,816	311,892,239		XXX	XXX	2,089,666,290	49.4	835,299,578	1,254,366,712
11.2 NAIC 2	164,916,089	421,659,043	557,138,597	232,332,829	246,047,771		XXX	XXX	1,622,094,328	38.4	472,010,074	1,150,084,254
11.3 NAIC 3	9,759,296	100,341,432	96,210,128	16,609,069	1,346,337		XXX	XXX	224,266,261	5.3	44,492,396	179,773,865
11.4 NAIC 4	3,177,226	107,308,261	75,616,420	3,054,697	2,039,748		XXX	XXX	191,196,352	4.5	23,836,957	167,359,395
11.5 NAIC 5	3,451,587	44,193,674	15,601,164	5,250,504	7,435,556		XXX	XXX	(c) 75,932,484	1.8	18,449,709	57,482,775
11.6 NAIC 6	1,780,262	6,531,718	7,824,895	1,470,775	5,927,418		XXX	XXX	(c) 23,535,069	0.6	307,291	23,227,778
11.7 Totals	305,899,699	1,642,054,237	1,177,844,089	526,203,689	574,689,069		XXX	XXX	(b) 4,226,690,784	100.0	1,394,396,005	2,832,294,779
11.8 Line 11.7 as a % of Col. 9	7.2	38.8	27.9	12.4	13.6		XXX	XXX	100.0	XXX	33.0	67.0
12. Total Publicly Traded Bonds												
12.1 NAIC 1	18,387,397	354,239,726	102,137,672	137,450,651	191,390,209		803,605,655	18.2	835,299,578	19.8	803,605,655	XXX
12.2 NAIC 2	7,872,516	116,739,154	76,958,897	76,607,720	184,936,856		463,115,143	10.5	472,010,074	11.2	463,115,143	XXX
12.3 NAIC 3	2,545,331	32,204,781	17,528,225	12,931,991	9,720,738		74,931,066	1.7	44,492,396	1.1	74,931,066	XXX
12.4 NAIC 4	4,897,020	37,691,345	7,312,633	338,000	1,100,503		51,339,501	1.2	23,836,957	0.6	51,339,501	XXX
12.5 NAIC 5	628,129	2,695,123	321,962	7,421,276	7,435,556		11,066,490	0.3	18,449,709	0.4	11,066,490	XXX
12.6 NAIC 6	26	751,599	126	42	715,825		1,467,618	0.0	307,291	0.0	1,467,618	XXX
12.7 Totals	34,330,419	544,321,728	204,259,515	227,328,404	395,285,407		1,405,525,473	31.8	1,394,396,005	33.0	1,405,525,473	XXX
12.8 Line 12.7 as a % of Col. 7	2.4	38.7	14.5	16.2	28.1		100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	0.8	12.3	4.6	5.1	9.0		31.8	XXX	XXX	XXX	31.8	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	50,728,409	494,042,304	407,379,107	137,335,803	93,965,294		1,183,450,917	26.8	1,254,366,712	29.7	XXX	1,183,450,917
13.2 NAIC 2	319,687,722	290,980,190	472,476,710	183,532,821	64,234,593		1,330,912,036	30.1	1,150,084,254	27.2	XXX	1,330,912,036
13.3 NAIC 3	5,130,151	83,843,787	69,987,478	20,386,971	4,929,291		184,277,678	4.2	179,773,865	4.3	XXX	184,277,678
13.4 NAIC 4	2,407,440	89,489,532	104,131,617	735,296			196,763,885	4.5	167,359,395	4.0	XXX	196,763,885
13.5 NAIC 5	4,722,555	41,063,142	34,056,435	7,210,526	1,602,612		88,655,270	2.0	57,482,775	1.4	XXX	88,655,270
13.6 NAIC 6	3,968,216	5,423,712	2,859,440	917,387	12,364,969		25,533,724	0.6	23,227,778	0.5	XXX	25,533,724
13.7 Totals	386,644,493	1,004,842,667	1,090,890,787	350,118,804	177,096,759		3,009,593,510	68.2	2,832,294,779	67.0	XXX	3,009,593,510
13.8 Line 13.7 as a % of Col. 7	12.8	33.4	36.2	11.6	5.9		100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	8.8	22.8	24.7	7.9	4.0		68.2	XXX	XXX	XXX	XXX	68.2

(a) Includes \$ 956,309,055 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 271,551,562 current year, \$ 156,250,625 prior year of bonds with Z designations and \$, current year \$, prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes \$ 28,165,693 current year, \$ 15,311,571 prior year of bonds with 5* designations and \$ 22,716,941 , current year \$ 16,564,367 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 7,498,625 ; NAIC 2 \$ 285,300,706 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations	353,471	272,987,350				XXX	273,340,821	6.2	271,452,512	6.4	273,340,821	
1.2 Residential Mortgage-Backed Securities	62,638	145,392	50,659	12,904		XXX	271,593	0.0	330,311	0.0	271,593	
1.3 Commercial Mortgage-Backed Securities						XXX						
1.4 Other Loan-Backed and Structured Securities						XXX						
1.5 Totals	416,109	273,132,742	50,659	12,904		XXX	273,612,414	6.2	271,782,823	6.4	273,612,414	
2. All Other Governments												
2.1 Issuer Obligations			1,152,444		240,812	XXX	1,393,256	0.0	1,424,435	0.0	1,393,256	
2.2 Residential Mortgage-Backed Securities						XXX						
2.3 Commercial Mortgage-Backed Securities						XXX						
2.4 Other Loan-Backed and Structured Securities						XXX						
2.5 Totals			1,152,444		240,812	XXX	1,393,256	0.0	1,424,435	0.0	1,393,256	
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	410,113	4,642,170	6,550,136	13,073,702	5,198,227	XXX	29,874,348	0.7	32,845,567	0.8	29,874,348	
3.2 Residential Mortgage-Backed Securities						XXX						
3.3 Commercial Mortgage-Backed Securities						XXX						
3.4 Other Loan-Backed and Structured Securities						XXX						
3.5 Totals	410,113	4,642,170	6,550,136	13,073,702	5,198,227	XXX	29,874,348	0.7	32,845,567	0.8	29,874,348	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	13,960	5,110,196	2,868,414	4,969,123	2,763,434	XXX	15,725,127	0.4	15,255,335	0.4	15,725,127	
4.2 Residential Mortgage-Backed Securities						XXX						
4.3 Commercial Mortgage-Backed Securities						XXX						
4.4 Other Loan-Backed and Structured Securities						XXX						
4.5 Totals	13,960	5,110,196	2,868,414	4,969,123	2,763,434	XXX	15,725,127	0.4	15,255,335	0.4	15,725,127	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	3,443,999	16,027,872	33,200,649	38,822,551	13,281,253	XXX	104,776,324	2.4	107,453,464	2.5	104,776,324	
5.2 Residential Mortgage-Backed Securities	2,707,447	5,489,075	4,666,269	2,393,433	12,735	XXX	15,268,959	0.3	18,676,325	0.4	15,054,793	214,166
5.3 Commercial Mortgage-Backed Securities						XXX						
5.4 Other Loan-Backed and Structured Securities						XXX						
5.5 Totals	6,151,446	21,516,947	37,866,918	41,215,984	13,293,988	XXX	120,045,283	2.7	126,129,789	3.0	119,831,117	214,166
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	369,209,652	729,411,278	984,655,856	484,128,573	533,193,840	XXX	3,100,599,199	70.2	2,856,329,800	67.6	864,491,909	2,236,107,290
6.2 Residential Mortgage-Backed Securities	9,165,199	18,860,559	8,242,869	6,181,626	339,779	XXX	42,790,032	1.0	51,480,062	1.2	29,353,616	13,436,416
6.3 Commercial Mortgage-Backed Securities	1,431,018	58,887,740	31,590,551			XXX	91,909,309	2.1	93,856,676	2.2	42,535,521	49,373,788
6.4 Other Loan-Backed and Structured Securities	28,253,369	200,955,965	207,217,860	25,384,544	7,222,871	XXX	469,034,609	10.6	508,203,415	12.0	27,942,330	441,092,279
6.5 Totals	408,059,238	1,008,115,542	1,231,707,136	515,694,743	540,756,490	XXX	3,704,333,149	83.9	3,509,869,952	83.0	964,323,376	2,740,009,773
7. Hybrid Securities												
7.1 Issuer Obligations				550,000		XXX	550,000	0.0	550,000	0.0	550,000	
7.2 Residential Mortgage-Backed Securities						XXX						
7.3 Commercial Mortgage-Backed Securities						XXX						
7.4 Other Loan-Backed and Structured Securities						XXX						
7.5 Totals				550,000		XXX	550,000	0.0	550,000	0.0	550,000	
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations		226,084,315				XXX	226,084,315	5.1	225,846,504	5.3		226,084,315
8.2 Residential Mortgage-Backed Securities	125,292	92,255	27,778	11,242		XXX	256,567	0.0	506,712	0.0	215,828	40,739
8.3 Commercial Mortgage-Backed Securities	36,078	135,056	3,821,670	793,159	5,778	XXX	4,791,741	0.1	215,099	0.0		4,791,741
8.4 Other Loan-Backed and Structured Securities	5,762,678	10,335,170	11,105,146	1,126,352	10,123,433	XXX	38,452,779	0.9	42,264,568	1.0		38,452,779
8.5 Totals	5,924,048	236,646,796	14,954,594	1,930,753	10,129,211	XXX	269,585,402	6.1	268,832,883	6.4	215,828	269,369,574

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ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company

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

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 10.6	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.3 Totals	XXX	XXX	XXX	XXX	XXX							
10. Total Bonds Current Year												
10.1 Issuer Obligations	373,431,195	1,254,263,181	1,028,427,499	541,543,949	554,677,566	XXX	3,752,343,390	85.0	XXX	XXX	1,290,151,785	2,462,191,605
10.2 Residential Mortgage-Backed Securities	12,060,576	24,587,281	12,987,575	8,599,205	352,514	XXX	58,587,151	1.3	XXX	XXX	44,895,830	13,691,321
10.3 Commercial Mortgage-Backed Securities	1,467,096	59,022,796	35,412,221	793,159	5,778	XXX	96,701,050	2.2	XXX	XXX	42,535,521	54,165,529
10.4 Other Loan-Backed and Structured Securities	34,016,047	211,291,135	218,323,006	26,510,896	17,346,304	XXX	507,487,388	11.5	XXX	XXX	27,942,330	479,545,058
10.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
10.6 Totals	420,974,914	1,549,164,393	1,295,150,301	577,447,209	572,382,162		4,415,118,979	100.0	XXX	XXX	1,405,525,466	3,009,593,513
10.7 Line 10.6 as a % of Col. 7	9.5	35.1	29.3	13.1	13.0		100.0	XXX	XXX	XXX	31.8	68.2
11. Total Bonds Prior Year												
11.1 Issuer Obligations	250,451,769	1,246,775,362	957,743,290	490,997,181	565,190,015	XXX	XXX	XXX	3,511,157,617	83.1	1,260,856,392	2,250,301,225
11.2 Residential Mortgage-Backed Securities	16,403,686	32,576,944	14,353,435	7,432,744	226,601	XXX	XXX	XXX	70,993,410	1.7	55,563,584	15,429,826
11.3 Commercial Mortgage-Backed Securities	5,306,087	46,219,928	42,532,203	13,557		XXX	XXX	XXX	94,071,775	2.2	45,491,019	48,580,756
11.4 Other Loan-Backed and Structured Securities	33,738,157	316,482,002	163,215,162	27,760,207	9,272,453	XXX	XXX	XXX	550,467,982	13.0	32,485,011	517,982,971
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
11.6 Totals	305,899,699	1,642,054,237	1,177,844,089	526,203,689	574,689,069		XXX	XXX	4,226,690,784	100.0	1,394,396,005	2,832,294,779
11.7 Line 11.6 as a % of Col. 9	7.2	38.8	27.9	12.4	13.6		XXX	XXX	100.0	XXX	33.0	67.0
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	20,133,883	495,550,157	166,877,044	217,025,855	390,564,849	XXX	1,290,151,788	29.2	1,260,856,392	29.8	1,290,151,788	XXX
12.2 Residential Mortgage-Backed Securities	10,068,449	18,731,007	10,045,644	6,028,255	22,477	XXX	44,895,832	1.0	55,563,584	1.3	44,895,832	XXX
12.3 Commercial Mortgage-Backed Securities	1,028,332	21,988,670	19,518,519			XXX	42,535,521	1.0	45,491,019	1.1	42,535,521	XXX
12.4 Other Loan-Backed and Structured Securities	3,099,754	8,051,893	7,818,308	4,274,295	4,698,080	XXX	27,942,330	0.6	32,485,011	0.8	27,942,330	XXX
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
12.6 Totals	34,330,418	544,321,727	204,259,515	227,328,405	395,285,406		1,405,525,471	31.8	1,394,396,005	33.0	1,405,525,471	XXX
12.7 Line 12.6 as a % of Col. 7	2.4	38.7	14.5	16.2	28.1		100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	0.8	12.3	4.6	5.1	9.0		31.8	XXX	XXX	XXX	31.8	XXX
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	353,297,312	758,713,024	861,550,455	324,518,094	164,112,717	XXX	2,462,191,602	55.8	2,250,301,225	53.2	XXX	2,462,191,602
13.2 Residential Mortgage-Backed Securities	1,992,127	5,856,274	2,941,931	2,570,950	330,037	XXX	13,691,319	0.3	15,429,826	0.4	XXX	13,691,319
13.3 Commercial Mortgage-Backed Securities	438,764	37,034,126	15,893,702	793,159	5,778	XXX	54,165,529	1.2	48,580,756	1.1	XXX	54,165,529
13.4 Other Loan-Backed and Structured Securities	30,916,293	203,239,242	210,504,698	22,236,601	12,648,224	XXX	479,545,058	10.9	517,982,971	12.3	XXX	479,545,058
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
13.6 Totals	386,644,496	1,004,842,666	1,090,890,786	350,118,804	177,096,756		3,009,593,508	68.2	2,832,294,779	67.0	XXX	3,009,593,508
13.7 Line 13.6 as a % of Col. 7	12.8	33.4	36.2	11.6	5.9		100.0	XXX	XXX	XXX	XXX	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	8.8	22.8	24.7	7.9	4.0		68.2	XXX	XXX	XXX	XXX	68.2

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	17,482,743	17,482,743			
2. Cost of short-term investments acquired	22,114,263	22,114,263			
3. Accrual of discount	124,219	124,219			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	344	344			
6. Deduct consideration received on disposals	34,747,778	34,747,778			
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)	4,973,791	4,973,791			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	4,973,791	4,973,791			

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

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS
Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)	7,742,517
2.	Cost paid/(consideration received) on additions:	
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	568,376
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	568,376
3.	Unrealized valuation increase/(decrease):	
	3.1 Section 1, Column 17	(62,555,311)
	3.2 Section 2, Column 19	(10,875,318)
		(73,430,629)
4.	Total gain (loss) on termination recognized, Section 2, Column 22	(4,443,573)
5.	Considerations received/(paid) on terminations, Section 2, Column 15	(1,161,960)
6.	Amortization:	
	6.1 Section 1, Column 19	
	6.2 Section 2, Column 21	
7.	Adjustment to the book/adjusted carrying value of hedged item:	
	7.1 Section 1, Column 20	
	7.2 Section 2, Column 23	
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1 Section 1, Column 18	
	8.2 Section 2, Column 20	
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)	(68,401,349)
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	(68,401,349)

SCHEDULE DB - PART B - VERIFICATION
Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly effective hedges	
	3.11 Section 1, Column 15, current year minus	
	3.12 Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All other	
	3.13 Section 1, Column 18, current year minus	3,502,776
	3.14 Section 1, Column 18, prior year	(5,999,031)
		9,501,807
		9,501,807
3.2	Add:	
	Change in adjustment to basis of hedged item	
	3.21 Section 1, Column 17, current year to date minus	
	3.22 Section 1, Column 17, prior year	
	Change in amount recognized	
	3.23 Section 1, Column 19, current year to date minus	3,502,776
	3.24 Section 1, Column 19, prior year	(5,999,031)
		9,501,807
		9,501,807
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)	27,836,723
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17) ..	
	4.22 Amount recognized (Section 2, Column 16)	33,835,754
		33,835,754
4.3	Subtotal (Line 4.1 minus Line 4.2)	(5,999,031)
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	5,999,031
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2017 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.....	(68,401,348)
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....	.....
3. Total (Line 1 plus Line 2)	(68,401,348)
4. Part D, Section 1, Column 5	396,157,119
5. Part D, Section 1, Column 6	(464,558,468)
6. Total (Line 3 minus Line 4 minus Line 5) .....	.....
	Fair Value Check
7. Part A, Section 1, Column 16	(68,401,348)
8. Part B, Section 1, Column 13 .....	.....
9. Total (Line 7 plus Line 8)	(68,401,348)
10. Part D, Section 1, Column 8	396,157,119
11. Part D, Section 1, Column 9	(464,558,468)
12. Total (Line 9 minus Line 10 minus Line 11) .....	.....
	Potential Exposure Check
13. Part A, Section 1, Column 21	176,481,045
14. Part B, Section 1, Column 20	13,730,900
15. Part D, Section 1, Column 11	190,211,945
16. Total (Line 13 plus Line 14 minus Line 15) .....	.....

ANNUAL STATEMENT FOR THE YEAR 2017 OF THE C.M. Life Insurance Company
SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	131,990,044	131,990,044		
2. Cost of cash equivalents acquired	7,272,103,557	7,184,601,557	87,502,000	
3. Accrual of discount	2,792,546	2,792,546		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	1,716	1,716		
6. Deduct consideration received on disposals	7,119,062,323	7,031,560,323	87,502,000	
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)	287,825,540	287,825,540		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	287,825,540	287,825,540		

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