

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**ASSETS**

|  | Current Year  |                         |   | Prior Year                  |
|--|---------------|-------------------------|---|-----------------------------|
|  | 1<br>Assets   | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets<br>(Cols. 1 - 2) | 4<br>Net Admitted<br>Assets |
| 1. Bonds (Schedule D) .....  | 3,809,562,902 |                         | 3,809,562,902                             | 4,068,296,877               |
| 2. Stocks (Schedule D):  |               |                         |   |                             |
| 2.1 Preferred stocks .....   | 7,389,131     |                         | 7,389,131                                 | 26,431,077                  |
| 2.2 Common stocks .....  | 314,411,333   |                         | 314,411,333                               | 323,415,457                 |
| 3. Mortgage loans on real estate (Schedule B):                                     |               |                         |   |                             |
| 3.1 First liens .....  | 933,021,597   |                         | 933,021,597                               | 921,272,354                 |
| 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 (\$ .....53,708,994 , Schedule E - Part 1), cash equivalents               |               |                         |   |                             |
| (\$ .....295,281,728 , Schedule E - Part 2) and short-term                         |               |                         |   |                             |
| investments (\$ .....114,134,338 , Schedule DA) .....                              | 463,125,060   |                         | 463,125,060                               | 391,004,715                 |
| 6. Contract loans (including \$ ..... premium notes) .....                         | 151,026,772   |                         | 151,026,772                               | 149,329,290                 |
| 7. Derivatives (Schedule DB) .....   | 532,927,762   |                         | 532,927,762                               | 334,371,143                 |
| 8. Other invested assets (Schedule BA) .....                                       | 160,933,329   | 344,077                 | 160,589,252                               | 168,061,459                 |
| 9. Receivables for securities .....  | 316,164,809   |                         | 316,164,809                               | 212,042,387                 |
| 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) .....                      | 6,688,562,695 | 344,077                 | 6,688,218,618                             | 6,594,224,759               |
| 13. Title plants less \$ ..... charged off (for Title insurers                     |               |                         |   |                             |
| only) .....  |               |                         |   |                             |
| 14. Investment income due and accrued .....  | 96,761,485    | 3,930,524               | 92,830,961                                | 94,788,205                  |
| 15. Premiums and considerations:   |               |                         |   |                             |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....   | 264,515       | 8,585                   | 255,930                                   | 527,728                     |
| 15.2 Deferred premiums and agents' balances and installments booked but            |               |                         |   |                             |
| deferred and not yet due (including \$ .....                                       |               |                         |   |                             |
| earned but unbilled premiums) .....  | (16,510,239)  |                         | (16,510,239)                              | (36,787,510)                |
| 15.3 Accrued retrospective premiums (\$ ..... ) and                                |               |                         |   |                             |
| contracts subject to redetermination (\$ ..... ) .....                             |               |                         |   |                             |
| 16. Reinsurance:   |               |                         |   |                             |
| 16.1 Amounts recoverable from reinsurers .....                                     | 25,781,891    |                         | 25,781,891                                | 18,498,916                  |
| 16.2 Funds held by or deposited with reinsured companies .....                     |               |                         |   |                             |
| 16.3 Other amounts receivable under reinsurance contracts .....                    | 5,827,273     |                         | 5,827,273                                 | 8,486,324                   |
| 17. Amounts receivable relating to uninsured plans .....                           |               |                         |   |                             |
| 18.1 Current federal and foreign income tax recoverable and interest thereon ..... | 1,946,617     |                         | 1,946,617                                 | 11,243,030                  |
| 18.2 Net deferred tax asset .....  | 72,585,375    | 42,951,582              | 29,633,793                                | 23,744,121                  |
| 19. Guaranty funds receivable or on deposit .....                                  | 844,046       |                         | 844,046                                   | 914,884                     |
| 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 .....                     | 268,088       |                         | 268,088                                   | 268,402                     |
| 24. Health care (\$ ..... ) and other amounts receivable .....                     |               |                         |   |                             |
| 25. Aggregate write-ins for other than invested assets .....                       | 84,151        | 29,197                  | 54,954                                    | (209,963)                   |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and              |               |                         |   |                             |
| Protected Cell Accounts (Lines 12 to 25) .....                                     | 6,876,415,897 | 47,263,965              | 6,829,151,932                             | 6,715,698,896               |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell                 |               |                         |   |                             |
| Accounts .....   | 1,809,856,408 |                         | 1,809,856,408                             | 1,596,971,717               |
| 28. Total (Lines 26 and 27) .....  | 8,686,272,305 | 47,263,965              | 8,639,008,340                             | 8,312,670,613               |
| <b>DETAILS OF WRITE-INS</b>  |               |                         |   |                             |
| 1101. ....   |               |                         |   |                             |
| 1102. ....   |               |                         |   |                             |
| 1103. ....   |               |                         |   |                             |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....          |               |                         |   |                             |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....                 |               |                         |   |                             |
| 2501. Miscellaneous other assets .....   | 54,954        |                         | 54,954                                    | (209,963)                   |
| 2502. Cash advances to agents .....  | 29,197        | 29,197                  |   |                             |
| 2503. ....   |               |                         |   |                             |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....          |               |                         |   |                             |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....                 | 84,151        | 29,197                  | 54,954                                    | (209,963)                   |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

|  | 1<br>Current Year | 2<br>Prior Year |
|--|-------------------|-----------------|
| 1. Aggregate reserve for life contracts \$ ..... 3,938,942,058 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....  | 3,938,942,058     | 3,976,890,479   |
| 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) .....  | 85,681,978        | 90,264,206      |
| 4. Contract claims:  |                   |                 |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....  | 18,502,063        | 17,795,753      |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) .....   |                   |                 |
| 5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....   |                   |                 |
| 6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:  |                   |                 |
| 6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....   |                   |                 |
| 6.2 Policyholders' dividends and refunds to members 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) ..... | 9,977             | 3,129           |
| 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 \$ ..... 314,209 ceded .....  | 314,209           | 172,104         |
| 9.4 Interest maintenance reserve (IMR, Line 6) .....   | 108,155,191       |                 |
| 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. 7) .....   | 139               | 99              |
| 13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (4,186,661) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....  | (4,190,740)       | (4,447,597)     |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....  | 872,292           | 1,058,146       |
| 15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....   |                   |                 |
| 15.2 Net deferred tax liability .....  |                   |                 |
| 16. Unearned investment income .....   |                   |                 |
| 17. Amounts withheld or retained by reporting entity as agent or trustee .....   | 706,666           | 547,406         |
| 18. Amounts held for agents' account, including \$ ..... agents' credit balances .....   |                   |                 |
| 19. Remittances and items not allocated .....  | (15,803,646)      | 35,113,832      |
| 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) .....   | 106,659,309       | 100,849,117     |
| 24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....  | 2,273,207         |                 |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....   |                   |                 |
| 24.04 Payable to parent, subsidiaries and affiliates .....   | 32,590,060        | 52,658,547      |
| 24.05 Drafts outstanding .....   |                   |                 |
| 24.06 Liability for amounts held under uninsured plans .....   |                   |                 |
| 24.07 Funds held under coinsurance .....   |                   |                 |
| 24.08 Derivatives .....  | 592,735,516       | 383,689,710     |
| 24.09 Payable for securities .....   |                   | 14,998,971      |
| 24.10 Payable for securities lending .....   |                   |                 |
| 24.11 Capital notes \$ ..... and interest thereon \$ .....   |                   |                 |
| 25. Aggregate write-ins for liabilities .....  | 226,666,086       | 408,787,455     |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....   | 5,094,114,366     | 5,078,381,357   |
| 27. From Separate Accounts Statement .....   | 1,809,856,408     | 1,596,971,716   |
| 28. Total liabilities (Lines 26 and 27) .....  | 6,903,970,774     | 6,675,353,074   |
| 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) .....   | 1,282,261,358     | 1,184,541,331   |
| 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) .....  | 1,732,537,566     | 1,634,817,539   |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....  | 1,735,037,566     | 1,637,317,539   |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....  | 8,639,008,340     | 8,312,670,613   |
| <b>DETAILS OF WRITE-INS</b>  |                   |                 |
| 2501. Derivative collateral .....  | 114,184,729       | 72,041,219      |
| 2502. Derivative accrued interest .....  | 107,916,666       | 98,576,620      |
| 2503. Funds awaiting escheat and other miscellaneous .....   | 4,564,691         | 3,765,378       |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....  |                   | 234,404,238     |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....   | 226,666,086       | 408,787,455     |
| 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 2019 OF THE C.M. Life Insurance Company

**SUMMARY OF OPERATIONS**

|   | 1<br>Current Year | 2<br>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) .....  | 312,324,893       | 330,683,668     |
| 2. Considerations for supplementary contracts with life contingencies .....   | 2,949,967         | 1,391,827       |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) .....  | 326,173,351       | 289,809,577     |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....   | 804,221           | 6,603,760       |
| 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) .....   | 87,691,312        | 89,736,253      |
| 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 .....   | 36,868,518        | 37,495,020      |
| 8.2 Charges and fees for deposit-type contracts .....   |                   |                 |
| 8.3 Aggregate write-ins for miscellaneous income .....  | 1,924,233         | 2,296,928       |
| 9. Total (Lines 1 to 8.3) .....   | 768,736,495       | 758,017,033     |
| 10. Death benefits .....  | 90,730,503        | 96,123,759      |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....  |                   |                 |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) .....   | 102,802,254       | 108,620,247     |
| 13. Disability benefits and benefits under accident and health contracts .....  | 558,292           | 562,526         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....   |                   |                 |
| 15. Surrender benefits and withdrawals for life contracts .....   | 434,855,750       | 438,495,510     |
| 16. Group conversions .....   |                   |                 |
| 17. Interest and adjustments on contract or deposit-type contract funds .....   | 5,659,767         | 5,075,304       |
| 18. Payments on supplementary contracts with life contingencies .....   | 1,320,621         | 1,301,510       |
| 19. Increase in aggregate reserves for life and accident and health contracts .....   | (32,489,265)      | (32,446,171)    |
| 20. Totals (Lines 10 to 19) .....   | 603,437,922       | 617,732,685     |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....  | 57,335,524        | 60,290,026      |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....  |                   |                 |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) .....  | 113,860,905       | 116,989,200     |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....   | 11,525,545        | 12,100,190      |
| 25. Increase in loading on deferred and uncollected premiums .....  | (946,337)         | (1,145,809)     |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....   | (153,809,820)     | (134,557,960)   |
| 27. Aggregate write-ins for deductions .....  | (5,780,816)       | (6,522,072)     |
| 28. Totals (Lines 20 to 27) .....   | 625,622,923       | 664,886,260     |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....  | 143,113,572       | 93,130,773      |
| 30. Dividends to policyholders and refunds to members .....   |                   |                 |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....   | 143,113,572       | 93,130,773      |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....  | 19,687,471        | 6,752,986       |
| 33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....                | 123,426,101       | 86,377,787      |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....979,853 (excluding taxes of \$ .....799,895 transferred to the IMR) ..... | (7,795,705)       | 675,716         |
| 35. Net income (Line 33 plus Line 34) .....   | 115,630,396       | 87,053,503      |
| <b>CAPITAL AND SURPLUS ACCOUNT</b>  |                   |                 |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....  | 1,637,317,539     | 1,573,159,890   |
| 37. Net income (Line 35) .....  | 115,630,396       | 87,053,503      |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....(2,548,472) .....   | (23,662,221)      | 26,123,215      |
| 39. Change in net unrealized foreign exchange capital gain (loss) .....   | 10,898,939        | (24,330,875)    |
| 40. Change in net deferred income tax .....   | (21,875,684)      | (1,962,993)     |
| 41. Change in nonadmitted assets .....  | 31,584,234        | (2,979,259)     |
| 42. Change in liability for reinsurance in unauthorized and certified companies .....   | (2,273,207)       | 1,005,500       |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease .....   |                   | (8,700,000)     |
| 44. Change in asset valuation reserve .....   | (5,810,192)       | (4,517,144)     |
| 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 .....   | (6,772,238)       | (7,534,298)     |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) .....  | 97,720,027        | 64,157,649      |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....  | 1,735,037,566     | 1,637,317,539   |
| <b>DETAILS OF WRITE-INS</b>   |                   |                 |
| 08.301. Revenue sharing .....   | 1,933,420         | 2,275,276       |
| 08.302. Miscellaneous .....   | (9,187)           | 21,652          |
| 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) .....   | 1,924,233         | 2,296,928       |
| 2701. Reinsurance ceded adjustment .....  | (6,772,238)       | (7,534,298)     |
| 2702. Miscellaneous charges to operations .....   | 991,422           | 1,012,226       |
| 2703. ....  |                   |                 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....   |                   |                 |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) .....  | (5,780,816)       | (6,522,072)     |
| 5301. Reinsurance ceded adjustment .....  | (6,772,238)       | (7,534,298)     |
| 5302. ....  |                   |                 |
| 5303. ....  |                   |                 |
| 5398. Summary of remaining write-ins for Line 53 from overflow page .....   |                   |                 |
| 5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) .....  | (6,772,238)       | (7,534,298)     |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**CASH FLOW**

|   | 1             | 2             |
|---|---------------|---------------|
|   | Current Year  | Prior Year    |
| <b>Cash from Operations</b>   |               |               |
| 1. Premiums collected net of reinsurance .....  | 293,369,635   | 339,484,396   |
| 2. Net investment income .....  | 335,568,902   | 294,309,782   |
| 3. Miscellaneous income .....   | 132,172,288   | 130,120,565   |
| 4. Total (Lines 1 through 3) .....  | 761,110,825   | 763,914,743   |
| 5. Benefit and loss related payments .....  | 636,337,930   | 645,347,415   |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                    | (153,859,414) | (135,915,913) |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....                                      | 205,488,646   | 179,198,656   |
| 8. Dividends paid to policyholders .....  |               |               |
| 9. Federal and foreign income taxes paid (recovered) net of \$ 5,826,836 tax on capital gains (losses) .....    | 12,170,806    | 31,434,914    |
| 10. Total (Lines 5 through 9) .....   | 700,137,968   | 720,065,072   |
| 11. Net cash from operations (Line 4 minus Line 10) .....   | 60,972,857    | 43,849,671    |
| <b>Cash from Investments</b>  |               |               |
| 12. Proceeds from investments sold, matured or repaid:  |               |               |
| 12.1 Bonds .....  | 909,875,542   | 764,131,226   |
| 12.2 Stocks .....   | 18,657,180    | 13,568,723    |
| 12.3 Mortgage loans .....   | 88,704,427    | 79,675,931    |
| 12.4 Real estate .....  |               |               |
| 12.5 Other invested assets .....  | 32,908,540    | 70,661,555    |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                           | (3,123,764)   | 3,348,291     |
| 12.7 Miscellaneous proceeds .....   | (7,944,396)   | (5,535,923)   |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....   | 1,039,077,529 | 925,849,803   |
| 13. Cost of investments acquired (long-term only):  |               |               |
| 13.1 Bonds .....  | 646,816,334   | 740,037,314   |
| 13.2 Stocks .....   | 2,518,255     | 4,030,709     |
| 13.3 Mortgage loans .....   | 96,991,030    | 66,936,238    |
| 13.4 Real estate .....  |               |               |
| 13.5 Other invested assets .....  | 30,868,378    | 44,334,994    |
| 13.6 Miscellaneous applications .....   | 21,636,944    | (11,531,445)  |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....  | 798,830,941   | 843,807,810   |
| 14. Net increase (decrease) in contract loans and premium notes .....   | 1,511,026     | 1,353,482     |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....                                   | 238,735,562   | 80,688,511    |
| <b>Cash from Financing and Miscellaneous Sources</b>  |               |               |
| 16. Cash provided (applied):  |               |               |
| 16.1 Surplus notes, capital notes .....   |               |               |
| 16.2 Capital and paid in surplus, less treasury stock .....   |               |               |
| 16.3 Borrowed funds .....   |               |               |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                               | (13,733,101)  | 3,261,248     |
| 16.5 Dividends to stockholders .....  |               |               |
| 16.6 Other cash provided (applied) .....  | (213,854,973) | (41,122,997)  |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) ..... | (227,588,074) | (37,861,749)  |
| <b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>                                      |               |               |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....       | 72,120,345    | 86,676,433    |
| 19. Cash, cash equivalents and short-term investments:  |               |               |
| 19.1 Beginning of year .....  | 391,004,715   | 304,328,282   |
| 19.2 End of year (Line 18 plus Line 19.1) .....   | 463,125,060   | 391,004,715   |

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

|  |            |            |
|--|------------|------------|
| 20.0001. Bond conversions and refinancing .....            | 57,616,488 | 34,621,526 |
| 20.0002. Net investment income payment in-kind bonds ..... | 614,391    | 749,549    |
| 20.0003. Stock conversions .....                           | 22,578     | 1,307,260  |
| 20.0004. Dividend reinvestment .....                       |            | 329,480    |
| 20.0005. Return of capital .....                           |            | 11,774     |



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY**

|  | 1             | 2               | 3          | 4                    | 5               | 6                   | 7         | 8                       | 9                       |
|--|---------------|-----------------|------------|----------------------|-----------------|---------------------|-----------|-------------------------|-------------------------|
|  | Total         | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident and Health | Fraternal | Other Lines of Business | YRT Mortality Risk Only |
| 1. Premiums and annuity considerations for life and accident and health contracts .....  | 312,324,893   | 52,712,190      |            | 259,612,703          |                 |                     |           |                         |                         |
| 2. Considerations for supplementary contracts with life contingencies .....  | 2,949,967     | XXX             | XXX        | 2,949,967            |                 | XXX                 | XXX       |                         | XXX                     |
| 3. Net investment income .....   | 326,173,351   | 125,735,039     |            | 200,438,312          |                 |                     |           |                         |                         |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....  | 804,221       | 300,007         |            | 504,214              |                 |                     |           |                         |                         |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....   |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 6. Commissions and expense allowances on reinsurance ceded .....   | 87,691,312    | 11,782,018      |            | 75,909,294           |                 |                     | XXX       |                         |                         |
| 7. Reserve adjustments on reinsurance ceded .....  |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 8. Miscellaneous Income:   |               |                 |            |                      |                 |                     |           |                         |                         |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....  | 36,868,518    | 21,508,402      |            | 15,360,116           |                 |                     | XXX       |                         |                         |
| 8.2 Charges and fees for deposit-type contracts .....  |               |                 |            |                      |                 | XXX                 | XXX       |                         |                         |
| 8.3 Aggregate write-ins for miscellaneous income .....   | 1,924,233     | 809,888         |            | 1,114,345            |                 |                     |           |                         |                         |
| 9. Totals (Lines 1 to 8.3) .....   | 768,736,495   | 212,847,544     |            | 555,888,951          |                 |                     |           |                         |                         |
| 10. Death benefits .....   | 90,730,503    | 90,730,503      |            |                      |                 | XXX                 | XXX       |                         |                         |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....   |               |                 |            |                      |                 | XXX                 | XXX       |                         |                         |
| 12. Annuity benefits .....   | 102,802,254   | XXX             | XXX        | 102,802,254          |                 | XXX                 | XXX       |                         | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts .....   | 558,292       | 558,292         |            |                      |                 |                     | XXX       |                         |                         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....  |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 15. Surrender benefits and withdrawals for life contracts .....  | 434,855,750   | 46,162,986      |            | 388,692,764          |                 | XXX                 | XXX       |                         |                         |
| 16. Group conversions .....  |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 17. Interest and adjustments on contract or deposit-type contract funds .....  | 5,659,767     | 1,353,530       |            | 4,306,237            |                 |                     | XXX       |                         |                         |
| 18. Payments on supplementary contracts with life contingencies .....  | 1,320,621     |                 |            | 1,320,621            |                 | XXX                 | XXX       |                         |                         |
| 19. Increase in aggregate reserves for life and accident and health contracts .....  | (32,489,265)  | (24,908,880)    |            | (7,580,385)          |                 |                     | XXX       |                         |                         |
| 20. Totals (Lines 10 to 19) .....  | 603,437,922   | 113,896,431     |            | 489,541,491          |                 |                     | XXX       |                         |                         |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....   | 57,335,524    | 3,597,263       |            | 53,738,261           |                 |                     |           |                         | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed .....  |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 23. General insurance expenses and fraternal expenses .....  | 113,860,905   | 44,046,359      |            | 69,814,546           |                 |                     |           |                         |                         |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....   | 11,525,545    | 6,393,531       |            | 5,132,014            |                 |                     |           |                         |                         |
| 25. Increase in loading on deferred and uncollected premiums .....   | (946,337)     | (946,337)       |            |                      |                 |                     | XXX       |                         |                         |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....  | (153,809,820) | (15,850,736)    |            | (137,959,084)        |                 |                     | XXX       |                         |                         |
| 27. Aggregate write-ins for deductions .....   | (5,780,816)   | (5,993,518)     |            | 212,702              |                 |                     |           |                         |                         |
| 28. Totals (Lines 20 to 27) .....  | 625,622,923   | 145,142,993     |            | 480,479,930          |                 |                     |           |                         |                         |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....   | 143,113,572   | 67,704,551      |            | 75,409,021           |                 |                     |           |                         |                         |
| 30. Dividends to policyholders and refunds to members .....  |               |                 |            |                      |                 |                     | XXX       |                         |                         |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....  | 143,113,572   | 67,704,551      |            | 75,409,021           |                 |                     |           |                         |                         |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....   | 19,687,471    | 8,677,842       |            | 11,009,629           |                 |                     |           |                         |                         |
| 33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) ..... | 123,426,101   | 59,026,709      |            | 64,399,392           |                 |                     |           |                         |                         |
| 34. Policies/certificates in force end of year .....   | 155,104       | 82,013          |            | 73,091               |                 |                     | XXX       |                         |                         |
| <b>DETAILS OF WRITE-INS</b>  |               |                 |            |                      |                 |                     |           |                         |                         |
| 08.301. Revenue sharing .....  | 1,933,420     | 803,445         |            | 1,129,975            |                 |                     |           |                         |                         |
| 08.302. Miscellaneous .....  | (9,187)       | 6,443           |            | (15,630)             |                 |                     |           |                         |                         |
| 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) .....   | 1,924,233     | 809,888         |            | 1,114,345            |                 |                     |           |                         |                         |
| 2701. Reinsurance ceded adjustment .....   | (6,772,238)   | (6,772,238)     |            |                      |                 |                     |           |                         |                         |
| 2702. Miscellaneous charges to operations .....  | 991,422       | 778,720         |            | 212,702              |                 |                     |           |                         |                         |
| 2703. ....   |               |                 |            |                      |                 |                     |           |                         |                         |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....  |               |                 |            |                      |                 |                     |           |                         |                         |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....  | (5,780,816)   | (5,993,518)     |            | 212,702              |                 |                     |           |                         |                         |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

|  | 1            | 2               | 3            | 4         | 5            | 6              | 7  | 8             | 9                       | 10              | 11                    | 12                      |
|--|--------------|-----------------|--------------|-----------|--------------|----------------|--|---------------|-------------------------|-----------------|-----------------------|-------------------------|
|  | Total        | Industrial Life | Whole Life   | Term Life | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life (c) | Other Individual Life | YRT Mortality Risk Only |
| 1. Premiums for life contracts (a)   | 52,712,190   |                 | 7,451,233    | 1,871,185 |              | 13,708         | 28,715,597                               |               | 14,660,467              |                 |                       |                         |
| 2. Considerations for supplementary contracts with life contingencies  | XXX          | XXX             | XXX          | XXX       | XXX          | XXX            | XXX                                      | XXX           | XXX                     | XXX             | XXX                   | XXX                     |
| 3. Net investment income   | 125,735,039  |                 | 3,485,618    | 7,370,487 |              | 41,105         | 98,111,030                               |               | 16,726,799              |                 |                       |                         |
| 4. Amortization of Interest Maintenance Reserve (IMR)  | 300,007      |                 | 3,939        | 18,586    |              |                | 241,078                                  |               | 36,404                  |                 |                       |                         |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 6. Commissions and expense allowances on reinsurance ceded   | 11,782,018   |                 | 541,149      | 17,448    |              | 554,649        | 10,668,651                               |               | 121                     |                 |                       |                         |
| 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  | 21,508,402   |                 |              |           |              |                |  |               | 21,508,402              |                 |                       |                         |
| 8.2 Charges and fees for deposit-type contracts  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 8.3 Aggregate write-ins for miscellaneous income   | 809,888      |                 | (181)        | 5         |              |                | 6,607                                    |               | 803,457                 |                 |                       |                         |
| 9. Totals (Lines 1 to 8.3)   | 212,847,544  |                 | 11,481,758   | 9,277,711 |              | 609,462        | 137,742,963                              |               | 53,735,650              |                 |                       |                         |
| 10. Death benefits   | 90,730,503   |                 | 4,942,608    | 50,022    |              | 515,923        | 67,923,056                               |               | 17,298,894              |                 |                       |                         |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 12. Annuity benefits   | XXX          | XXX             | XXX          | XXX       | XXX          | XXX            | XXX                                      | XXX           | XXX                     | XXX             | XXX                   | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts   | 558,292      |                 |              |           |              | 11,932         | 399,224                                  |               | 147,136                 |                 |                       |                         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 15. Surrender benefits and withdrawals for life contracts  | 46,162,986   |                 | 937,634      |           |              | 499,601        | 14,874,704                               |               | 29,851,047              |                 |                       |                         |
| 16. Group conversions  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 17. Interest and adjustments on contract or deposit-type contract funds  | 1,353,530    |                 | 239,808      | 25,842    |              | 25,757         | 988,123                                  |               | 74,000                  |                 |                       |                         |
| 18. Payments on supplementary contracts with life contingencies  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 19. Increase in aggregate reserves for life and accident and health contracts  | (24,908,880) |                 | (114,209)    | 87,068    |              | (765,918)      | (27,349,632)                             |               | 3,233,811               |                 |                       |                         |
| 20. Totals (Lines 10 to 19)  | 113,896,431  |                 | 6,005,841    | 162,932   |              | 287,295        | 56,835,475                               |               | 50,604,888              |                 |                       |                         |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   | 3,597,263    |                 | (169,470)    | 21,075    |              | 125,918        | 2,255,752                                |               | 1,363,988               |                 |                       | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 23. General insurance expenses   | 44,046,359   |                 | 26,739,039   | 273,830   |              |                | 14,322,393                               |               | 2,711,097               |                 |                       |                         |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   | 6,393,531    |                 | 1,059,282    | 400,873   |              | (34,055)       | 4,225,452                                |               | 741,979                 |                 |                       |                         |
| 25. Increase in loading on deferred and uncollected premiums   | (946,337)    |                 | (905,693)    | (40,644)  |              |                |  |               |                         |                 |                       |                         |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  | (15,850,736) |                 |              |           |              |                |  |               | (15,850,736)            |                 |                       |                         |
| 27. Aggregate write-ins for deductions   | (5,993,518)  |                 | 16,752       | 6,043     |              | (1,299,088)    | (4,701,686)                              |               | (15,539)                |                 |                       |                         |
| 28. Totals (Lines 20 to 27)  | 145,142,993  |                 | 32,745,751   | 824,109   |              | (919,930)      | 72,937,386                               |               | 39,555,677              |                 |                       |                         |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)   | 67,704,551   |                 | (21,263,993) | 8,453,602 |              | 1,529,392      | 64,805,577                               |               | 14,179,973              |                 |                       |                         |
| 30. Dividends to policyholders and refunds to members  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  | 67,704,551   |                 | (21,263,993) | 8,453,602 |              | 1,529,392      | 64,805,577                               |               | 14,179,973              |                 |                       |                         |
| 32. Federal income taxes incurred (excluding tax on capital gains)   | 8,677,842    |                 | (4,435,506)  | 1,673,150 |              |                | 8,951,293                                |               | 2,488,905               |                 |                       |                         |
| 33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) | 59,026,709   |                 | (16,828,487) | 6,780,452 |              | 1,529,392      | 55,854,284                               |               | 11,691,068              |                 |                       |                         |
| 34. Policies/certificates in force end of year   | 82,013       |                 | 23,246       | 1,247     |              | 14,841         | 31,474                                   |               | 11,205                  |                 |                       |                         |
| <b>DETAILS OF WRITE-INS</b>  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 08.301. Revenue sharing  | 803,445      |                 |              |           |              |                |  |               | 803,445                 |                 |                       |                         |
| 08.302. Miscellaneous  | 6,443        |                 | (181)        | 5         |              |                | 6,607                                    |               | 12                      |                 |                       |                         |
| 08.303. Summary of remaining write-ins for Line 8.3 from overflow page   |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 08.398. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)   | 809,888      |                 | (181)        | 5         |              |                | 6,607                                    |               | 803,457                 |                 |                       |                         |
| 2701. Reinsurance ceded adjustment   | (6,772,238)  |                 |              |           |              | (2,061,251)    | (4,710,987)                              |               |                         |                 |                       |                         |
| 2702. Miscellaneous charges to operations  | 778,720      |                 | 16,752       | 6,043     |              | 762,163        | 9,301                                    |               | (15,539)                |                 |                       |                         |
| 2703. Summary of remaining write-ins for Line 27 from overflow page  |              |                 |              |           |              |                |  |               |                         |                 |                       |                         |
| 2798. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  | (5,993,518)  |                 | 16,752       | 6,043     |              | (1,299,088)    | (4,701,686)                              |               | (15,539)                |                 |                       |                         |

(a) Include premium amounts for preneed plans included in Line 1

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)**

|  | 1     | 2          | 3         | 4              | 5             | 6                       | 7               | 8                    | 9                       |
|--|-------|------------|-----------|----------------|---------------|-------------------------|-----------------|----------------------|-------------------------|
|  | Total | Whole Life | Term Life | Universal Life | Variable Life | Variable Universal Life | Credit Life (d) | Other Group Life (a) | YRT Mortality Risk Only |
| 1. Premiums for life contracts <sup>(b)</sup>  |       |            |           |                |               |                         |                 |                      |                         |
| 2. Considerations for supplementary contracts with life contingencies  | XXX   | XXX        | XXX       | XXX            | XXX           | XXX                     | XXX             | XXX                  | XXX                     |
| 3. Net investment income   |       |            |           |                |               |                         |                 |                      |                         |
| 4. Amortization of Interest Maintenance Reserve (IMR)  |       |            |           |                |               |                         |                 |                      |                         |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses   |       |            |           |                |               |                         |                 |                      |                         |
| 6. Commissions and expense allowances on reinsurance ceded   |       |            |           |                |               |                         |                 |                      |                         |
| 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  |       |            |           |                |               |                         |                 |                      |                         |
| 8.2 Charges and fees for deposit-type contracts  |       |            |           |                |               |                         |                 |                      |                         |
| 8.3 Aggregate write-ins for miscellaneous income   |       |            |           |                |               |                         |                 |                      |                         |
| 9. Totals (Lines 1 to 8.3)   |       |            |           |                |               |                         |                 |                      |                         |
| 10. Death benefits   |       |            |           |                |               |                         |                 |                      |                         |
| 11. Matured endowments (excluding guaranteed annual pure endowments)   |       |            |           |                |               |                         |                 |                      |                         |
| 12. Annuity benefits   | XXX   | XXX        | XXX       | XXX            | XXX           | XXX                     | XXX             | XXX                  | XXX                     |
| 13. Disability benefits and benefits under accident and health contracts   |       |            |           |                |               |                         |                 |                      |                         |
| 14. Coupons, guaranteed annual pure endowments and similar benefits  |       |            |           |                |               |                         |                 |                      |                         |
| 15. Surrender benefits and withdrawals for life contracts  |       |            |           |                |               |                         |                 |                      |                         |
| 16. Group conversions  |       |            |           |                |               |                         |                 |                      |                         |
| 17. Interest and adjustments on contract or deposit-type contract funds  |       |            |           |                |               |                         |                 |                      |                         |
| 18. Payments on supplementary contracts with life contingencies  |       |            |           |                |               |                         |                 |                      |                         |
| 19. Increase in aggregate reserves for life and accident and health contracts  |       |            |           |                |               |                         |                 |                      |                         |
| 20. Totals (Lines 10 to 19)  |       |            |           |                |               |                         |                 |                      |                         |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)   |       |            |           |                |               |                         |                 |                      | XXX                     |
| 22. Commissions and expense allowances on reinsurance assumed  |       |            |           |                |               |                         |                 |                      |                         |
| 23. General insurance expenses   |       |            |           |                |               |                         |                 |                      |                         |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes   |       |            |           |                |               |                         |                 |                      |                         |
| 25. Increase in loading on deferred and uncollected premiums   |       |            |           |                |               |                         |                 |                      |                         |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance  |       |            |           |                |               |                         |                 |                      |                         |
| 27. Aggregate write-ins for deductions   |       |            |           |                |               |                         |                 |                      |                         |
| 28. Totals (Lines 20 to 27)  |       |            |           |                |               |                         |                 |                      |                         |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)   |       |            |           |                |               |                         |                 |                      |                         |
| 30. Dividends to policyholders and refunds to members  |       |            |           |                |               |                         |                 |                      |                         |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)  |       |            |           |                |               |                         |                 |                      |                         |
| 32. Federal income taxes incurred (excluding tax on capital gains)   |       |            |           |                |               |                         |                 |                      |                         |
| 33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) |       |            |           |                |               |                         |                 |                      |                         |
| 34. Policies/certificates in force end of year   |       |            |           |                |               |                         |                 |                      |                         |
| <b>DETAILS OF WRITE-INS</b>  |       |            |           |                |               |                         |                 |                      |                         |
| 08.301.  |       |            |           |                |               |                         |                 |                      |                         |
| 08.302.  |       |            |           |                |               |                         |                 |                      |                         |
| 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)   |       |            |           |                |               |                         |                 |                      |                         |
| 2701.  |       |            |           |                |               |                         |                 |                      |                         |
| 2702.  |       |            |           |                |               |                         |                 |                      |                         |
| 2703.  |       |            |           |                |               |                         |                 |                      |                         |
| 2798. Summary of remaining write-ins for Line 27 from overflow page  |       |            |           |                |               |                         |                 |                      |                         |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)  |       |            |           |                |               |                         |                 |                      |                         |

**NONE**

62

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

(b) Include premium amounts for preneed plans included in Line 1 \_\_\_\_\_

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. \_\_\_\_\_

(d) Individual and Group Credit Life are combined and included on \_\_\_\_\_ page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

|  | 1<br>Total    | Deferred             |                        |  |   | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br>Other Annuities |
|--|---------------|----------------------|------------------------|--|---|--|----------------------|
|  |               | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees | 5<br>Variable Annuities<br>Without Guarantees |  |                      |
| 1. Premiums for individual annuity contracts .....   | 259,612,703   | 101,600,511          | 124,673,517            | 33,338,675                                 |   |  |                      |
| 2. Considerations for supplementary contracts with life contingencies .....  | 2,949,967     | XXX                  | XXX                    | XXX  | 2,949,967                                     | XXX  |                      |
| 3. Net investment income .....   | 200,438,312   | 158,519,198          | 11,629,621             | 23,542,490                                 | 3,508,442                                     | 3,238,561  |                      |
| 4. Amortization of Interest Maintenance Reserve (IMR) .....  | 504,214       | 399,742              | 29,327                 | 58,131                                     | 8,847   | 8,167  |                      |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses .....   |               |                      |                        |  |   |  |                      |
| 6. Commissions and expense allowances on reinsurance ceded .....   | 75,909,294    |                      | 75,909,294             |  |   |  |                      |
| 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 .....  | 15,360,116    |                      |                        | 15,360,116                                 |   |  |                      |
| 8.2 Charges and fees for deposit-type contracts .....  |               |                      |                        |  |   |  |                      |
| 8.3 Aggregate write-ins for miscellaneous income .....   | 1,114,345     | 123                  | (16,998)               | 1,131,215                                  | 5   |  |                      |
| 9. Totals (Lines 1 to 8.3) .....   | 555,888,951   | 260,519,574          | 212,224,761            | 73,430,627                                 | 6,467,261                                     | 3,246,728  |                      |
| 10. Death benefits .....   |               |                      |                        |  |   |  |                      |
| 11. Matured endowments (excluding guaranteed annual pure endowments) .....   |               |                      |                        |  |   |  |                      |
| 12. Annuity benefits .....   | 102,802,254   | 71,642,005           | 1,628,535              | 29,531,714                                 |   |  |                      |
| 13. Disability benefits and benefits under accident and health contracts .....   |               |                      |                        |  |   |  |                      |
| 14. Coupons, guaranteed annual pure endowments and similar benefits .....  |               |                      |                        |  |   |  |                      |
| 15. Surrender benefits and withdrawals for life contracts .....  | 388,692,764   | 221,277,775          | 2,831,431              | 164,583,558                                |   |  |                      |
| 16. Group conversions .....  |               |                      |                        |  |   |  |                      |
| 17. Interest and adjustments on contract or deposit-type contract funds .....  | 4,306,237     | 376,924              | 1,743                  | 96,992                                     |   | 3,830,578  |                      |
| 18. Payments on supplementary contracts with life contingencies .....  | 1,320,621     |                      |                        |  | 1,320,621                                     |  |                      |
| 19. Increase in aggregate reserves for life and accident and health contracts .....  | (7,580,385)   | (125,447,925)        | 126,710,474            | (10,689,522)                               | 1,846,588                                     |  |                      |
| 20. Totals (Lines 10 to 19) .....  | 489,541,491   | 167,848,779          | 131,172,183            | 183,522,742                                | 3,167,209                                     | 3,830,578  |                      |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....   | 53,738,261    | 4,329,528            | 42,472,843             | 6,935,890                                  |   |  |                      |
| 22. Commissions and expense allowances on reinsurance assumed .....  |               |                      |                        |  |   |  |                      |
| 23. General insurance expenses .....   | 69,814,546    | 11,338,979           | 46,985,825             | 11,109,913                                 | 379,829                                       |  |                      |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes .....   | 5,132,014     | 364,222              | 4,435,499              | 320,109                                    | 12,184  |  |                      |
| 25. Increase in loading on deferred and uncollected premiums .....   |               |                      |                        |  |   |  |                      |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance .....  | (137,959,084) |                      |                        | (137,959,084)                              |   |  |                      |
| 27. Aggregate write-ins for deductions .....   | 212,702       | 146,619              | (251)                  | 60,874                                     | 5,460   |  |                      |
| 28. Totals (Lines 20 to 27) .....  | 480,479,930   | 184,028,127          | 225,066,099            | 63,990,444                                 | 3,564,682                                     | 3,830,578  |                      |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....   | 75,409,021    | 76,491,447           | (12,841,338)           | 9,440,183                                  | 2,902,579                                     | (583,850)  |                      |
| 30. Dividends to policyholders and refunds to members .....  |               |                      |                        |  |   |  |                      |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....  | 75,409,021    | 76,491,447           | (12,841,338)           | 9,440,183                                  | 2,902,579                                     | (583,850)  |                      |
| 32. Federal income taxes incurred (excluding tax on capital gains) .....   | 11,009,629    | 12,206,561           | (2,363,624)            | (246,475)                                  | 1,768,999                                     | (355,832)  |                      |
| 33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) ..... | 64,399,392    | 64,284,886           | (10,477,714)           | 9,686,658                                  | 1,133,580                                     | (228,018)  |                      |
| 34. Policies/certificates in force end of year .....   | 73,091        | 27,563               | 18,527                 | 26,712                                     | 289   |  |                      |
| <b>DETAILS OF WRITE-INS</b>  |               |                      |                        |  |   |  |                      |
| 08.301. Revenue sharing .....  | 1,129,975     |                      |                        | 1,129,975                                  |   |  |                      |
| 08.302. Miscellaneous charges to operations .....  | (15,630)      | 123                  | (16,998)               | 1,240                                      | 5   |  |                      |
| 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) .....   | 1,114,345     | 123                  | (16,998)               | 1,131,215                                  | 5   |  |                      |
| 2701. Miscellaneous charges to operations .....  | 212,702       | 146,619              | (251)                  | 60,874                                     | 5,460   |  |                      |
| 2702. ....   |               |                      |                        |  |   |  |                      |
| 2703. ....   |               |                      |                        |  |   |  |                      |
| 2798. Summary of remaining write-ins for Line 27 from overflow page .....  |               |                      |                        |  |   |  |                      |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) .....  | 212,702       | 146,619              | (251)                  | 60,874                                     | 5,460   |  |                      |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

Analysis of Operations by Lines of Business - Group Annuities

**N O N E**

Analysis of Operations by Lines of Business - Accident and Health

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)**

|  | 1             | 2               | 3          | 4           | 5            | 6              | 7  | 8             | 9                       | 10  | 11                    | 12                      |
|--|---------------|-----------------|------------|-------------|--------------|----------------|--|---------------|-------------------------|---|-----------------------|-------------------------|
|  | Total         | Industrial Life | Whole Life | Term Life   | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life <sup>(b)</sup><br>(N/A Fraternal) | Other Individual Life | YRT Mortality Risk Only |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |               |                 |            |             |              |                |  |               |                         |   |                       |                         |
| 1. Reserve December 31 of prior year .....   | 896,141,612   |                 | 20,515,481 | 3,165,289   |              | 6,099,527      | 791,979,136                              |               | 74,382,179              |   |                       |                         |
| 2. Tabular net premiums or considerations .....  | 33,578,150    |                 | 1,673,772  | 3,067,560   |              | 13,708         | 14,163,104                               |               | 14,660,006              |   |                       |                         |
| 3. Present value of disability claims incurred .....   |               |                 |            |             |              |                |  |               |                         |   |                       |                         |
| 4. Tabular interest .....  | 33,389,425    |                 | 3,253,547  | 76,509      |              | 200,000        | 27,570,646                               |               | 2,288,723               |   |                       |                         |
| 5. Tabular less actual reserve released .....  |               |                 |            |             |              |                |  |               |                         |   |                       |                         |
| 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   |                       |                         |
| 7. Other increases (net) .....   | 85,325,099    |                 | 73,630,564 | (1,340,375) |              | 314,851        | 18,394,865                               |               | (5,674,806)             |   |                       |                         |
| 8. Totals (Lines 1 to 7) .....   | 1,048,434,286 |                 | 99,073,364 | 4,968,983   |              | 6,628,086      | 852,107,751                              |               | 85,656,102              |   |                       |                         |
| 9. Tabular cost .....  | 72,471,963    |                 | 5,905,938  | 1,541,055   |              | 864,000        | 54,492,559                               |               | 9,668,411               |   |                       |                         |
| 10. Reserves released by death .....   | 11,830,333    |                 | 3,944,084  | 32          |              | 85,502         | 1,954,838                                |               | 5,845,877               |   |                       |                         |
| 11. Reserves released by other terminations (net) .....  | 55,404,661    |                 | 600,000    | 175,539     |              | 344,975        | 31,030,851                               |               | 23,253,296              |   |                       |                         |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... |               |                 |            |             |              |                |  |               |                         |   |                       |                         |
| 13. Net transfers to or (from) Separate Accounts .....   | (30,948,856)  |                 |            |             |              |                |  |               | (30,948,856)            |   |                       |                         |
| 14. Total Deductions (Lines 9 to 13) .....   | 108,758,101   |                 | 10,450,022 | 1,716,626   |              | 1,294,477      | 87,478,248                               |               | 7,818,728               |   |                       |                         |
| 15. Reserve December 31 of current year .....  | 939,676,185   |                 | 88,623,342 | 3,252,357   |              | 5,333,609      | 764,629,503                              |               | 77,837,374              |   |                       |                         |
| <b>Cash Surrender Value and Policy Loans</b>   |               |                 |            |             |              |                |  |               |                         |   |                       |                         |
| 16. CSV Ending balance December 31, current year .....   | 1,347,716,796 |                 | 66,303,575 |             |              | 241,389,709    | 903,281,990                              |               | 136,741,522             |   |                       |                         |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             | 1,078,173,437 |                 | 53,042,860 |             |              | 193,111,767    | 722,625,592                              |               | 109,393,218             |   |                       |                         |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)**  
**(N/A Fraternal)**

|  | 1            | 2            | 3         | 4             | 5              | 6                             | 7                             | 8                      | 9                             |
|--|--------------|--------------|-----------|---------------|----------------|-------------------------------|-------------------------------|------------------------|-------------------------------|
|  | Total        | Whole Life   | Term Life | Variable Life | Universal Life | Variable<br>Universal<br>Life | Credit<br>Life <sup>(b)</sup> | Other<br>Group<br>Life | YRT<br>Mortality<br>Risk Only |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |              |              |           |               |                |                               |                               |                        |                               |
| 1. Reserve December 31 of prior year .....   | 68,443,453   | 68,222,070   |           |               |                | 221,383                       |                               |                        |                               |
| 2. Tabular net premiums or considerations .....  |              |              |           |               |                |                               |                               |                        |                               |
| 3. Present value of disability claims incurred .....   |              |              |           |               |                |                               |                               |                        |                               |
| 4. Tabular interest .....  |              |              |           |               |                |                               |                               |                        |                               |
| 5. Tabular less actual reserve released .....  |              |              |           |               |                |                               |                               |                        |                               |
| 6. Increase in reserve on account of change in valuation basis .....                           |              |              |           |               |                |                               |                               |                        |                               |
| 7. Other increases (net) .....   | (68,443,453) | (68,222,070) |           |               |                | (221,383)                     |                               |                        |                               |
| 8. Totals (Lines 1 to 7) .....   |              |              |           |               |                |                               |                               |                        |                               |
| 9. Tabular cost .....  |              |              |           |               |                |                               |                               |                        |                               |
| 10. Reserves released by death .....   |              |              |           |               |                |                               |                               |                        |                               |
| 11. Reserves released by other terminations (net) .....  |              |              |           |               |                |                               |                               |                        |                               |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... |              |              |           |               |                |                               |                               |                        |                               |
| 13. Net transfers to or (from) Separate Accounts .....   |              |              |           |               |                |                               |                               |                        |                               |
| 14. Total Deductions (Lines 9 to 13) .....   |              |              |           |               |                |                               |                               |                        |                               |
| 15. Reserve December 31 of current year .....  |              |              |           |               |                |                               |                               |                        |                               |
| <b>Cash Surrender Value and Policy Loans</b>   |              |              |           |               |                |                               |                               |                        |                               |
| 16. CSV Ending balance December 31, current year .....   |              |              |           |               |                |                               |                               |                        |                               |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             |              |              |           |               |                |                               |                               |                        |                               |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

(b) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)**

|  | 1<br>Total    | Deferred             |                        |  |   | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuityizations) | 7<br>Other Annuities |
|--|---------------|----------------------|------------------------|--|---|---|----------------------|
|  |               | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees | 5<br>Variable Annuities<br>without Guarantees |   |                      |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |               |                      |                        |  |   |   |                      |
| 1. Reserve December 31 of prior year .....   | 3,012,305,414 | 2,479,379,115        | 144,350,180            | 378,956,755                                |   | 9,619,364   |                      |
| 2. Tabular net premiums or considerations .....  | 238,494,645   | 101,600,511          | 125,347,003            | 8,597,164                                  |   | 2,949,967   |                      |
| 3. Present value of disability claims incurred .....   | XXX           | XXX                  | XXX                    | XXX  | XXX   | XXX   | XXX                  |
| 4. Tabular interest .....  | 85,032,886    | 67,340,072           | 6,231,162              | 10,982,997                                 |   | 478,655   |                      |
| 5. Tabular less actual reserve released .....  | (7,062,767)   | (1,480,297)          | 834,945                | (6,156,003)                                |   | (261,412)   |                      |
| 6. Increase in reserve on account of change in valuation basis .....                           |               |                      |                        |  |   |   |                      |
| 7. Other increases (net) .....   | (380,216)     | 14,695               | (1,166,829)            | 771,918                                    |   |   |                      |
| 8. Totals (Lines 1 to 7) .....   | 3,328,389,962 | 2,646,854,096        | 275,596,461            | 393,152,831                                |   | 12,786,574  |                      |
| 9. Tabular cost .....  |               |                      |                        |  |   |   |                      |
| 10. Reserves released by death .....   | XXX           | XXX                  | XXX                    | XXX  | XXX   | XXX   | XXX                  |
| 11. Reserves released by other terminations (net) .....  | 257,147,592   | 221,280,900          | 2,907,273              | 32,959,419                                 |   |   |                      |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... | 82,361,468    | 71,642,005           | 1,628,535              | 7,770,307                                  |   | 1,320,621   |                      |
| 13. Net transfers to or (from) Separate Accounts .....   | (10,384,971)  |                      |                        | (10,384,971)                               |   |   |                      |
| 14. Total Deductions (Lines 9 to 13) .....   | 329,124,089   | 292,922,905          | 4,535,808              | 30,344,755                                 |   | 1,320,621   |                      |
| 15. Reserve December 31 of current year .....  | 2,999,265,873 | 2,353,931,191        | 271,060,653            | 362,808,076                                |   | 11,465,953  |                      |
| <b>Cash Surrender Value and Policy Loans</b>   |               |                      |                        |  |   |   |                      |
| 16. CSV Ending balance December 31, current year .....   | 2,979,367,759 | 2,353,931,191        | 267,906,872            | 357,529,696                                |   |   |                      |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             | 100,926,191   |                      |                        | 100,926,191                                |   |   |                      |

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)**  
**(N/A Fraternal)**

|  | 1<br>Total | Deferred             |                        |  | 6<br>Life Contingent<br>Payout (Immediate<br>and Annuitizations) | 7<br>Other Annuities |
|--|------------|----------------------|------------------------|--|--|----------------------|
|  |            | 2<br>Fixed Annuities | 3<br>Indexed Annuities | 4<br>Variable Annuities<br>with Guarantees |  |                      |
| <b>Involving Life or Disability Contingencies (Reserves)</b><br>(Net of Reinsurance Ceded)     |            |                      |                        |  |  |                      |
| 1. Reserve December 31 of prior year .....   |            |                      |                        |  |  |                      |
| 2. Tabular net premiums or considerations .....  |            |                      |                        |  |  |                      |
| 3. Present value of disability claims incurred .....   | xxx        | xxx                  | xxx                    | xxx  | xxx  | xxx                  |
| 4. Tabular interest .....  |            |                      |                        |  |  |                      |
| 5. Tabular less actual reserve released .....  |            |                      |                        |  |  |                      |
| 6. Increase in reserve on account of change in valuation basis .....                           |            |                      |                        |  |  |                      |
| 7. Other increases (net) .....   |            |                      |                        |  |  |                      |
| 8. Totals (Lines 1 to 7) .....   |            |                      |                        |  |  |                      |
| 9. Tabular cost .....  |            |                      |                        |  |  |                      |
| 10. Reserves released by death .....   | xxx        |                      | xxx                    | xxx  | xxx  | xxx                  |
| 11. Reserves released by other terminations (net) .....  |            |                      |                        |  |  |                      |
| 12. Annuity, supplementary contract and disability payments involving life contingencies ..... |            |                      |                        |  |  |                      |
| 13. Net transfers to or (from) Separate Accounts .....   |            |                      |                        |  |  |                      |
| 14. Total Deductions (Lines 9 to 13) .....   |            |                      |                        |  |  |                      |
| 15. Reserve December 31 of current year .....  |            |                      |                        |  |  |                      |
| <b>Cash Surrender Value and Policy Loans</b>   |            |                      |                        |  |  |                      |
| 16. CSV Ending balance December 31, current year .....   |            |                      |                        |  |  |                      |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV .....                             |            |                      |                        |  |  |                      |

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

ANNUAL STATEMENT FOR THE YEAR 2019 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) 7,766,264         | 4,837,191          |
| 1.1                         | Bonds exempt from U.S. tax .....  | (a)                   |                    |
| 1.2                         | Other bonds (unaffiliated) .....  | (a) 186,799,692       | 182,154,306        |
| 1.3                         | Bonds of affiliates .....   | (a) 5,035,828         | 8,665,689          |
| 2.1                         | Preferred stocks (unaffiliated) .....                                     | (b) 1,416,914         | 1,206,120          |
| 2.11                        | Preferred stocks of affiliates .....                                      | (b)                   |                    |
| 2.2                         | Common stocks (unaffiliated) .....  | 108,804               | 264,441            |
| 2.21                        | Common stocks of affiliates .....   | 30,000,000            | 30,000,000         |
| 3.                          | Mortgage loans .....  | (c) 40,028,482        | 40,293,206         |
| 4.                          | Real estate .....   | (d)                   |                    |
| 5.                          | Contract loans .....  | 7,035,099             | 7,256,536          |
| 6.                          | Cash, cash equivalents and short-term investments .....                   | (e) 6,878,897         | 6,878,897          |
| 7.                          | Derivative instruments .....  | (f) 19,405,997        | 14,186,487         |
| 8.                          | Other invested assets .....   | 40,123,580            | 39,883,520         |
| 9.                          | Aggregate write-ins for investment income .....                           | 8,725,159             | 8,725,159          |
| 10.                         | Total gross investment income .....                                       | 353,324,716           | 344,351,552        |
| 11.                         | Investment expenses .....   |                       | (g) 13,429,373     |
| 12.                         | Investment taxes, licenses and fees, excluding federal income taxes ..... |                       | (g) 58,042         |
| 13.                         | Interest expense .....  |                       | (h) 4,690,786      |
| 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) .....                              |                       | 18,178,201         |
| 17.                         | Net investment income (Line 10 minus Line 16) .....                       |                       | 326,173,351        |
| <b>DETAILS OF WRITE-INS</b> |   |                       |                    |
| 0901.                       | Miscellaneous .....   | 8,725,159             | 8,725,159          |
| 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) .....             | 8,725,159             | 8,725,159          |
| 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 \$ 3,719,248 accrual of discount less \$ 1,947,812 amortization of premium and less \$ 368,346 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 \$ 200,504 accrual of discount less \$ 793,687 amortization of premium and less \$ 48,143 paid for accrued interest on purchases.
- (d) Includes \$ ..... for company's occupancy of its own buildings; and excludes \$ ..... interest on encumbrances.
- (e) Includes \$ 6,721,638 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)<br>On Sales or Maturity | Other Realized<br>Adjustments | Total Realized<br>Capital Gain (Loss)<br>(Columns 1 + 2) | Change in<br>Unrealized<br>Capital Gain (Loss) | Change in Unrealized<br>Foreign Exchange<br>Capital Gain (Loss) |
| 1.                          | U.S. Government bonds .....  |  |                               |  |  |   |
| 1.1                         | Bonds exempt from U.S. tax .....                                   |  |                               |  |  |   |
| 1.2                         | Other bonds (unaffiliated) .....                                   | 4,925,324                                    | (15,566,188)                  | (10,640,864)   | 874,973  | 10,876,798  |
| 1.3                         | Bonds of affiliates .....  |  | 63,624                        | 63,624   |  | (78,810)  |
| 2.1                         | Preferred stocks (unaffiliated) .....                              | 779,632                                      |                               | 779,632  | 42,059   |   |
| 2.11                        | Preferred stocks of affiliates .....                               |  |                               |  |  |   |
| 2.2                         | Common stocks (unaffiliated) .....                                 | 738,247                                      | (1,084,749)                   | (346,502)  | 2,847,009                                      | (1,132)   |
| 2.21                        | Common stocks of affiliates .....                                  | (601,506)                                    |                               | (601,506)  | (15,973,720)                                   |   |
| 3.                          | Mortgage loans .....   | (45,930)                                     | (30,660)                      | (76,590)   |  | 2,859,098   |
| 4.                          | Real estate .....  |  |                               |  |  |   |
| 5.                          | Contract loans .....   |  |                               |  |  |   |
| 6.                          | Cash, cash equivalents and short-term investments .....            | 30,953                                       | (3,154,717)                   | (3,123,764)  |  |   |
| 7.                          | Derivative instruments .....                                       | 122,840,525                                  | (124,303)                     | 122,716,222  | (11,636,900)                                   | (80,196)  |
| 8.                          | Other invested assets .....  | 382,097                                      | (2,030,234)                   | (1,648,137)  | (2,364,114)                                    | 220,366   |
| 9.                          | Aggregate write-ins for capital gains (losses) .....               |  | (33,174,939)                  | (33,174,939)   |  | 958   |
| 10.                         | Total capital gains (losses) .....                                 | 129,049,342                                  | (55,102,166)                  | 73,947,176   | (26,210,693)                                   | 13,797,082  |
| <b>DETAILS OF WRITE-INS</b> |  |  |                               |  |  |   |
| 0901.                       | Miscellaneous gains (losses) .....                                 |  | (33,174,939)                  | (33,174,939)   |  | 958   |
| 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) .....      |  | (33,174,939)                  | (33,174,939)   |  | 958   |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

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

|   | Insurance     |                      |                |                           |   |                |                |                                    |             |  |  |  |
|---|---------------|----------------------|----------------|---------------------------|---|----------------|----------------|------------------------------------|-------------|--|--|--|
|   | 1<br>Total    | 2<br>Industrial Life | 3 Ordinary     |                           | 5<br>Credit Life (Group and Individual) | 6 Group        |                | 8 Accident and Health              |             |  | 11<br>Aggregate of All Other Lines of Business | 12<br>Fraternal (Fraternal Benefit Societies Only) |
|   |               |                      | Life Insurance | 4<br>Individual Annuities |   | Life Insurance | 7<br>Annuities | 9<br>Credit (Group and Individual) | 10<br>Other |  |  |  |
| <b>FIRST YEAR (other than single)</b>                         |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 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  | 757,050       |                      | 756,668        | 382                       |   |                |                |                                    |             |  |  |  |
| 6.2 Reinsurance assumed                                       |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 6.3 Reinsurance ceded   | 514,868       |                      | 514,868        |                           |   |                |                |                                    |             |  |  |  |
| 6.4 Net   | 242,182       |                      | 241,800        | 382                       |   |                |                |                                    |             |  |  |  |
| 7. Line 5 + Line 6.4  | 242,182       |                      | 241,800        | 382                       |   |                |                |                                    |             |  |  |  |
| 8. Prior year (uncollected + deferred and accrued - advance)  |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 9. First year premiums and considerations:                    |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 9.1 Direct  | 757,050       |                      | 756,668        | 382                       |   |                |                |                                    |             |  |  |  |
| 9.2 Reinsurance assumed                                       |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 9.3 Reinsurance ceded   | 514,868       |                      | 514,868        |                           |   |                |                |                                    |             |  |  |  |
| 9.4 Net (Line 7 - Line 8)                                     | 242,182       |                      | 241,800        | 382                       |   |                |                |                                    |             |  |  |  |
| <b>SINGLE</b>   |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 10. Single premiums and considerations:                       |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 10.1 Direct   | 1,253,848,677 |                      | 378,645        | 1,253,470,032             |   |                |                |                                    |             |  |  |  |
| 10.2 Reinsurance assumed                                      |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 10.3 Reinsurance ceded  | 1,146,859,022 |                      |                | 1,146,859,022             |   |                |                |                                    |             |  |  |  |
| 10.4 Net  | 106,989,655   |                      | 378,645        | 106,611,010               |   |                |                |                                    |             |  |  |  |
| <b>RENEWAL</b>  |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 11. Uncollected   | 244,641       |                      | 244,641        |                           |   |                |                |                                    |             |  |  |  |
| 12. Deferred and accrued                                      | (14,038,641)  |                      | (13,191,646)   | (846,995)                 |   |                |                |                                    |             |  |  |  |
| 13. Deferred, accrued and uncollected:                        |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 13.1 Direct   | 6,575,521     |                      | 6,575,521      |                           |   |                |                |                                    |             |  |  |  |
| 13.2 Reinsurance assumed                                      |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 13.3 Reinsurance ceded  | 20,369,520    |                      | 19,522,525     | 846,995                   |   |                |                |                                    |             |  |  |  |
| 13.4 Net (Line 11 + Line 12)                                  | (13,793,999)  |                      | (12,947,004)   | (846,995)                 |   |                |                |                                    |             |  |  |  |
| 14. Advance   | 9,977         |                      | 9,977          |                           |   |                |                |                                    |             |  |  |  |
| 15. Line 13.4 - Line 14                                       | (13,803,976)  |                      | (12,956,981)   | (846,995)                 |   |                |                |                                    |             |  |  |  |
| 16. Collected during year:                                    |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 16.1 Direct   | 320,762,062   |                      | 185,823,258    | 134,938,804               |   |                |                |                                    |             |  |  |  |
| 16.2 Reinsurance assumed                                      |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 16.3 Reinsurance ceded  | 134,624,263   |                      | 134,624,263    |                           |   |                |                |                                    |             |  |  |  |
| 16.4 Net  | 186,137,799   |                      | 51,198,995     | 134,938,804               |   |                |                |                                    |             |  |  |  |
| 17. Line 15 + Line 16.4                                       | 172,333,823   |                      | 38,242,014     | 134,091,809               |   |                |                |                                    |             |  |  |  |
| 18. Prior year (uncollected + deferred and accrued - advance) | (32,759,235)  |                      | (13,849,734)   | (18,909,501)              |   |                |                |                                    |             |  |  |  |
| 19. Renewal premiums and considerations:                      |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 19.1 Direct   | 318,914,632   |                      | 183,975,828    | 134,938,804               |   |                |                |                                    |             |  |  |  |
| 19.2 Reinsurance assumed                                      |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 19.3 Reinsurance ceded  | 113,821,576   |                      | 131,884,082    | (18,062,506)              |   |                |                |                                    |             |  |  |  |
| 19.4 Net (Line 17 - Line 18)                                  | 205,093,056   |                      | 52,091,746     | 153,001,310               |   |                |                |                                    |             |  |  |  |
| <b>TOTAL</b>  |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 20. Total premiums and annuity considerations:                |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 20.1 Direct   | 1,573,520,359 |                      | 185,111,141    | 1,388,409,218             |   |                |                |                                    |             |  |  |  |
| 20.2 Reinsurance assumed                                      |               |                      |                |                           |   |                |                |                                    |             |  |  |  |
| 20.3 Reinsurance ceded  | 1,261,195,466 |                      | 132,398,950    | 1,128,796,516             |   |                |                |                                    |             |  |  |  |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4)                            | 312,324,893   |                      | 52,712,191     | 259,612,702               |   |                |                |                                    |             |  |  |  |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

|  | 1               | 2              | Insurance            |                                    |                |           |       |                               |       |  | 11   | 12 |
|--|-----------------|----------------|----------------------|------------------------------------|----------------|-----------|-------|-------------------------------|-------|--|--|----|
|  |                 |                | Ordinary             |                                    | 5              | Group     |       | Accident and Health           |       | 10                                       |  |    |
|  |                 |                | 3                    | 4                                  |                | 6         | 7     | 8                             | 9     |  |  |    |
| Total  | Industrial Life | Life Insurance | Individual Annuities | Credit Life (Group and Individual) | Life Insurance | Annuities | Group | Credit (Group and Individual) | Other | Aggregate of All Other Lines of Business | Fraternal (Fraternal Benefit Societies Only) |    |
| <b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b> |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 21. To pay renewal premiums .....  |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 22. All other .....  |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| <b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>                               |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 23. First year (other than single):  |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 23.1 Reinsurance ceded .....   | 9,220,997       |                | 504,068              | 8,716,929                          |                |           |       |                               |       |  |  |    |
| 23.2 Reinsurance assumed .....   |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 23.3 Net ceded less assumed .....  | 9,220,997       |                | 504,068              | 8,716,929                          |                |           |       |                               |       |  |  |    |
| 24. Single:  |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 24.1 Reinsurance ceded .....   | 65,538,896      |                |                      | 65,538,896                         |                |           |       |                               |       |  |  |    |
| 24.2 Reinsurance assumed .....   |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 24.3 Net ceded less assumed .....  | 65,538,896      |                |                      | 65,538,896                         |                |           |       |                               |       |  |  |    |
| 25. Renewal:   |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 25.1 Reinsurance ceded .....   | 12,931,418      |                | 11,277,950           | 1,653,468                          |                |           |       |                               |       |  |  |    |
| 25.2 Reinsurance assumed .....   |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 25.3 Net ceded less assumed .....  | 12,931,418      |                | 11,277,950           | 1,653,468                          |                |           |       |                               |       |  |  |    |
| 26. Totals:  |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 26.1 Reinsurance ceded (Page 6, Line 6) .....  | 87,691,312      |                | 11,782,018           | 75,909,293                         |                |           |       |                               |       |  |  |    |
| 26.2 Reinsurance assumed (Page 6, Line 22) .....   |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 26.3 Net ceded less assumed .....  | 87,691,312      |                | 11,782,018           | 75,909,293                         |                |           |       |                               |       |  |  |    |
| <b>COMMISSIONS INCURRED (direct business only)</b>   |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 27. First year (other than single) .....   | 7,160,005       |                | (120,995)            | 7,281,000                          |                |           |       |                               |       |  |  |    |
| 28. Single .....   | 35,726,263      |                |                      | 35,726,263                         |                |           |       |                               |       |  |  |    |
| 29. Renewal .....  | 14,449,255      |                | 3,718,258            | 10,730,997                         |                |           |       |                               |       |  |  |    |
| 30. Deposit-type contract funds .....  |                 |                |                      |                                    |                |           |       |                               |       |  |  |    |
| 31. Totals (to agree with Page 6, Line 21)   | 57,335,524      |                | 3,597,263            | 53,738,260                         |                |           |       |                               |       |  |  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

EXHIBIT 2 - GENERAL EXPENSES

|  | Insurance   |                          |                |                                  | 5<br>Investment | 6<br>Fraternal | 7<br>Total      |
|--|-------------|--------------------------|----------------|----------------------------------|-----------------|----------------|-----------------|
|  | 1<br>Life   | 2<br>Accident and Health |                | 4<br>All Other Lines of Business |                 |                |                 |
|  |             | Cost Containment         | 3<br>All Other |                                  |                 |                |                 |
| 1. Rent  | 4,198,552   |                          |                |                                  | 59,975          |                | 4,258,527       |
| 2. Salaries and wages  | 48,511,363  |                          |                |                                  | 692,970         |                | 49,204,333      |
| 3.11 Contributions for benefit plans for employees                       | 7,547,620   |                          |                |                                  | 107,815         |                | 7,655,435       |
| 3.12 Contributions for benefit plans for agents                          | 5,375,399   |                          |                |                                  | 76,786          |                | 5,452,185       |
| 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  | 405,770     |                          |                |                                  | 5,796           |                | 411,566         |
| 3.32 Other agent welfare   |             |                          |                |                                  |                 |                |                 |
| 4.1 Legal fees and expenses  | 738,038     |                          |                |                                  | 10,543          |                | 748,580         |
| 4.2 Medical examination fees   | 966,064     |                          |                |                                  | 13,800          |                | 979,864         |
| 4.3 Inspection report fees   |             |                          |                |                                  |                 |                |                 |
| 4.4 Fees of public accountants and consulting actuaries                  | 197,034     |                          |                |                                  | 2,815           |                | 199,848         |
| 4.5 Expense of investigation and settlement of policy claims             | 189,193     |                          |                |                                  | 2,703           |                | 191,896         |
| 5.1 Traveling expenses   | 1,176,224   |                          |                |                                  | 16,802          |                | 1,193,026       |
| 5.2 Advertising  | 2,775,030   |                          |                |                                  | 39,640          |                | 2,814,670       |
| 5.3 Postage, express, telegraph and telephone                            | 1,401,349   |                          |                |                                  | 20,018          |                | 1,421,367       |
| 5.4 Printing and stationery  | 972,933     |                          |                |                                  | 13,898          |                | 986,831         |
| 5.5 Cost or depreciation of furniture and equipment                      | 1,455,097   |                          |                |                                  | 20,786          |                | 1,475,883       |
| 5.6 Rental of equipment  | 1,992,721   |                          |                |                                  | 28,465          |                | 2,021,186       |
| 5.7 Cost or depreciation of EDP equipment and software                   | 4,483,141   |                          |                |                                  | 64,040          |                | 4,547,181       |
| 6.1 Books and periodicals  | 464,011     |                          |                |                                  | 6,628           |                | 470,639         |
| 6.2 Bureau and association fees  | 282,175     |                          |                |                                  | 4,031           |                | 286,206         |
| 6.3 Insurance, except on real estate                                     | 344,146     |                          |                |                                  | 4,916           |                | 349,062         |
| 6.4 Miscellaneous losses   | 500,865     |                          |                |                                  | 7,155           |                | 508,020         |
| 6.5 Collection and bank service charges                                  | 326,172     |                          |                |                                  | 4,659           |                | 330,831         |
| 6.6 Sundry general expenses  | 45,239      |                          |                |                                  | 646             |                | 45,885          |
| 6.7 Group service and administration fees                                | 15,529,517  |                          |                |                                  | 221,834         |                | 15,751,352      |
| 6.8 Reimbursements by uninsured plans                                    |             |                          |                |                                  |                 |                |                 |
| 7.1 Agency expense allowance   | 11,432,838  |                          |                |                                  | 163,315         |                | 11,596,153      |
| 7.2 Agents' balances charged off (less \$ recovered)                     |             |                          |                |                                  |                 |                |                 |
| 7.3 Agency conferences other than local meetings                         | 1,084,265   |                          |                |                                  | 15,488          |                | 1,099,754       |
| 8.1 Official publication (Fraternal Benefit Societies Only)              | XXX         | XXX                      | XXX            | XXX                              | XXX             |                |                 |
| 8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only) | XXX         | XXX                      | XXX            | XXX                              | XXX             |                |                 |
| 9.1 Real estate expenses   |             |                          |                |                                  |                 |                |                 |
| 9.2 Investment expenses not included elsewhere                           |             |                          |                |                                  | 11,802,904      |                | 11,802,904      |
| 9.3 Aggregate write-ins for expenses                                     | 1,466,150   |                          |                |                                  | 20,944          |                | 1,487,093       |
| 10. General expenses incurred  | 113,860,905 |                          |                |                                  | 13,429,373      | (b)            | (a) 127,290,278 |
| 11. General expenses unpaid Dec. 31, prior year                          | 47,512,593  |                          |                |                                  | 5,146,052       |                | 52,658,645      |
| 12. General expenses unpaid Dec. 31, current year                        | 29,151,869  |                          |                |                                  | 3,438,330       |                | 32,590,198      |
| 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)             | 132,221,630 |                          |                |                                  | 15,137,095      |                | 147,358,725     |
| <b>DETAILS OF WRITE-INS</b>  |             |                          |                |                                  |                 |                |                 |
| 09.301. Miscellaneous  | 1,466,150   |                          |                |                                  | 20,944          |                | 1,487,093       |
| 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)   | 1,466,150   |                          |                |                                  | 20,944          |                | 1,487,093       |

(a) Includes management fees of \$ 127,290,278 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$ ; 2. Institutional \$ ; 3. Recreational and Health \$ ; 4. Educational \$ ; 5. Religious \$ ; 6. Membership \$ ; 7. Other \$ ; 8. Total \$

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

|   | Insurance  |                          |                                  | 4<br>Investment | 5<br>Fraternal | 6<br>Total |
|---|------------|--------------------------|----------------------------------|-----------------|----------------|------------|
|   | 1<br>Life  | 2<br>Accident and Health | 3<br>All Other Lines of Business |                 |                |            |
| 1. Real estate taxes  |            |                          |                                  |                 |                |            |
| 2. State insurance department licenses and fees                 | 298,094    |                          |                                  |                 |                | 298,094    |
| 3. State taxes on premiums                                      | 2,874,459  |                          |                                  |                 |                | 2,874,459  |
| 4. Other state taxes, including \$ for employee benefits        | 2,162,870  |                          |                                  |                 |                | 2,162,870  |
| 5. U.S. Social Security taxes                                   | 6,190,123  |                          |                                  | 58,042          |                | 6,248,165  |
| 6. All other taxes  |            |                          |                                  |                 |                |            |
| 7. Taxes, licenses and fees incurred                            | 11,525,545 |                          |                                  | 58,042          |                | 11,583,587 |
| 8. Taxes, licenses and fees unpaid Dec. 31, prior year          | 1,053,040  |                          |                                  | 5,106           |                | 1,058,146  |
| 9. Taxes, licenses and fees unpaid Dec. 31, current year        | 867,921    |                          |                                  | 4,371           |                | 872,292    |
| 10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 11,710,664 |                          |                                  | 58,777          |                | 11,769,441 |

EXHIBIT 4 - DIVIDENDS OR REFUNDS

|  | 1<br>Life                          | 2<br>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 (including Line 3) |                                    |                          |
| 15. Total Lines 10 through 14  |                                    |                          |
| 16. Total from prior year  |                                    |                          |
| 17. Total dividends or refunds (Lines 9 + 15 - 16)                               |                                    |                          |
| <b>DETAILS OF WRITE-INS</b>  |                                    |                          |
| 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 2019 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<br>(Group and<br>Individual) | Group |
| 0100001. 80 CSO 4.00% CRVM                       | 1,921,107,904 |            | 1,921,107,904 |                                     |       |
| 0100002. 80 CSO 4.50% NLP                        | 92,999        |            | 92,999        |                                     |       |
| 0100003. 80 CSO 4.50% CRVM                       | 286,223,062   |            | 286,223,062   |                                     |       |
| 0100004. 2001 CSO 3.50% CRVM                     | 22,297,131    |            | 22,297,131    |                                     |       |
| 0100005. 2001 CSO 4.00% CRVM                     | 23,476        |            | 23,476        |                                     |       |
| 0100006. 80 CSO 4.00% NLP                        | 2,313         |            | 2,313         |                                     |       |
| 0100007. 80 CSO 4.00% CALIFORNIA 1983-86         | 66,790,844    |            | 66,790,844    |                                     |       |
| 0199997. Totals (Gross)                          | 2,296,537,729 |            | 2,296,537,729 |                                     |       |
| 0199998. Reinsurance ceded                       | 1,432,642,583 |            | 1,432,642,583 |                                     |       |
| 0199999. Life Insurance: Totals (Net)            | 863,895,146   |            | 863,895,146   |                                     |       |
| 0200001. 83a - CIF/No FIG                        | 398,580       | XXX        | 398,580       | XXX                                 |       |
| 0200002. 1994 MGD Table - IY/FIG                 | 352,801,970   | XXX        | 352,801,970   | XXX                                 |       |
| 0200003. a-2000 4.00%                            | 347,594       | XXX        | 347,594       | XXX                                 |       |
| 0200004. a-2000 4.25%                            | 281,273       | XXX        | 281,273       | XXX                                 |       |
| 0200005. a-2000 4.50%                            | 727,076       | XXX        | 727,076       | XXX                                 |       |
| 0200006. a-2000 5.00%                            | 82,761        | XXX        | 82,761        | XXX                                 |       |
| 0200007. a-2000 5.25%                            | 468,144       | XXX        | 468,144       | XXX                                 |       |
| 0200008. a-2000 5.50%                            | 235,299       | XXX        | 235,299       | XXX                                 |       |
| 0200009. a-2000 6.00%                            | 38,005        | XXX        | 38,005        | XXX                                 |       |
| 0200010. a-2000 IY/FIG                           | 2,350,506,787 | XXX        | 2,350,506,787 | XXX                                 |       |
| 0200011. a-2000 CIF/No FIG                       | 2,891,439     | XXX        | 2,891,439     | XXX                                 |       |
| 0200012. a-2012 3.50%                            | 165,283       | XXX        | 165,283       | XXX                                 |       |
| 0200013. a-2012 3.75%                            | 1,190,723     | XXX        | 1,190,723     | XXX                                 |       |
| 0200014. a-2012 4.00%                            | 2,941,809     | XXX        | 2,941,809     | XXX                                 |       |
| 0200015. a-2012 4.25%                            | 320,155       | XXX        | 320,155       | XXX                                 |       |
| 0200016. a-2012 CIF/No FIG                       | 134,384       | XXX        | 134,384       | XXX                                 |       |
| 0200017. a-2012 IY/FIG                           | 2,710,606,536 | XXX        | 2,710,606,536 | XXX                                 |       |
| 0299997. Totals (Gross)                          | 5,424,137,818 | XXX        | 5,424,137,818 | XXX                                 |       |
| 0299998. Reinsurance ceded                       | 2,439,545,882 | XXX        | 2,439,545,882 | XXX                                 |       |
| 0299999. Annuities: Totals (Net)                 | 2,984,591,936 | XXX        | 2,984,591,936 | XXX                                 |       |
| 0300001. 83a - 7.00%                             | 18,754        |            | 18,754        |                                     |       |
| 0300002. 83a - 11.00%                            | 41,457        |            | 41,457        |                                     |       |
| 0300003. a-2000 - 4.00%                          | 490,024       |            | 490,024       |                                     |       |
| 0300004. a-2000 - 4.25%                          | 778,847       |            | 778,847       |                                     |       |
| 0300005. a-2000 - 4.50%                          | 1,018,810     |            | 1,018,810     |                                     |       |
| 0300006. a-2000 - 5.00%                          | 564,145       |            | 564,145       |                                     |       |
| 0300007. a-2000 - 6.00%                          | 299,869       |            | 299,869       |                                     |       |
| 0300008. a-2000 - 6.25%                          | 5,831         |            | 5,831         |                                     |       |
| 0300009. a-2000 - 6.50%                          | 157,295       |            | 157,295       |                                     |       |
| 0300010. a-2000 - 6.75%                          | 766,414       |            | 766,414       |                                     |       |
| 0300011. a-2000 - 7.00%                          | 86,907        |            | 86,907        |                                     |       |
| 0300012. a-2000 - 5.50%                          | 243,074       |            | 243,074       |                                     |       |
| 0300013. a-2000 - 5.25%                          | 764,509       |            | 764,509       |                                     |       |
| 0300014. a-2012 - 3.00%                          | 648,539       |            | 648,539       |                                     |       |
| 0300015. a-2012 - 3.50%                          | 238,540       |            | 238,540       |                                     |       |
| 0300016. a-2012 - 3.75%                          | 1,351,916     |            | 1,351,916     |                                     |       |
| 0300017. a-2012 - 4.00%                          | 3,887,359     |            | 3,887,359     |                                     |       |
| 0300018. a-2012 - 4.25%                          | 103,661       |            | 103,661       |                                     |       |
| 0399997. Totals (Gross)                          | 11,465,951    |            | 11,465,951    |                                     |       |
| 0399998. Reinsurance ceded                       |               |            |               |                                     |       |
| 0399999. SCWLC: Totals (Net)                     | 11,465,951    |            | 11,465,951    |                                     |       |
| 0499998. Reinsurance ceded                       |               |            |               |                                     |       |
| 0499999. Accidental Death Benefits: Totals (Net) |               |            |               |                                     |       |
| 0500001. 120% 52 INTERCO DISA 2.50%              | 120,046       |            | 120,046       |                                     |       |
| 0500002. 120% 52 INTERCO DISA 3.50%              | 276,598       |            | 276,598       |                                     |       |
| 0500003. 120% 52 INTERCO DISA 4.00%              | 738,568       |            | 738,568       |                                     |       |
| 0500004. 120% 52 INTERCO DISA 4.50%              |               |            |               |                                     |       |
| 0599997. Totals (Gross)                          | 1,135,212     |            | 1,135,212     |                                     |       |
| 0599998. Reinsurance ceded                       | 794,455       |            | 794,455       |                                     |       |
| 0599999. Disability-Active Lives: Totals (Net)   | 340,757       |            | 340,757       |                                     |       |
| 0600001. 52 DISAB TABLE BEN 5 4.00%              | 14,052,533    |            | 14,052,533    |                                     |       |
| 0600002. 52 DISAB TABLE BEN 5 4.50%              | 4,536,482     |            | 4,536,482     |                                     |       |
| 0600003. 52 DISAB TABLE BEN 5 5.00%              | 165,538       |            | 165,538       |                                     |       |
| 0600004. 52 DISAB TABLE BEN 5 5.50%              | 731,649       |            | 731,649       |                                     |       |
| 0699997. Totals (Gross)                          | 19,486,202    |            | 19,486,202    |                                     |       |
| 0699998. Reinsurance ceded                       | 7,144,187     |            | 7,144,187     |                                     |       |
| 0699999. Disability-Disabled Lives: Totals (Net) | 12,342,015    |            | 12,342,015    |                                     |       |
| 0700001. PREMIUM DEFICIENCY                      | 7,066,907     |            | 7,066,907     |                                     |       |
| 0700002. MIN. DEATH BENEFIT                      | 4,743,863     |            | 4,743,863     |                                     |       |
| 0700003. CASH FLOW TESTING                       | 259,919,916   |            | 259,919,916   |                                     |       |
| 0700004. AG43 Reserve                            | 3,207,984     |            | 3,207,984     |                                     |       |
| 0799997. Totals (Gross)                          | 274,938,670   |            | 274,938,670   |                                     |       |
| 0799998. Reinsurance ceded                       | 208,632,417   |            | 208,632,417   |                                     |       |
| 0799999. Miscellaneous Reserves: Totals (Net)    | 66,306,253    |            | 66,306,253    |                                     |       |
| 9999999. Totals (Net) - Page 3, Line 1           | 3,938,942,058 |            | 3,938,942,058 |                                     |       |

**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<br>Description of Valuation Class | Valuation Basis   |                 | 4<br>Increase in Actuarial Reserve Due to Change |
|-------------------------------------|-------------------|-----------------|--|
|                                     | 2<br>Changed From | 3<br>Changed To |  |
| NONE                                |                   |                 |  |
| 9999999 - Total (Column 4, only)    |                   |                 |  |

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

**N O N E**



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

|  | 1          | 2                                | 3                 | 4                         | 5                                       | 6                                     |
|--|------------|----------------------------------|-------------------|---------------------------|---|---------------------------------------|
|  | Total      | Guaranteed<br>Interest Contracts | Annuities Certain | Supplemental<br>Contracts | Dividend<br>Accumulations or<br>Refunds | Premium and<br>Other<br>Deposit Funds |
| 1. Balance at the beginning of the year before reinsurance .....                       | 90,264,206 |                                  | 15,277,272        | 74,986,934                |   |                                       |
| 2. Deposits received during the year .....   | 16,115,093 |                                  |                   | 16,115,093                |   |                                       |
| 3. Investment earnings credited to the account .....                                   | 3,830,506  |                                  |                   | 3,830,506                 |   |                                       |
| 4. Other net change in reserves .....  | 5,458,488  |                                  | (699,398)         | 6,157,886                 |   |                                       |
| 5. Fees and other charges assessed .....   |            |                                  |                   |                           |   |                                       |
| 6. Surrender charges .....   |            |                                  |                   |                           |   |                                       |
| 7. Net surrender or withdrawal payments .....  | 29,986,315 |                                  |                   | 29,986,315                |   |                                       |
| 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) ..... | 85,681,978 |                                  | 14,577,874        | 71,104,104                |   |                                       |
| 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)            | 85,681,978 |                                  | 14,577,874        | 71,104,104                |   |                                       |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>Total | 2<br>Industrial Life | Ordinary            |                           |                              | 6<br>Credit Life (Group and Individual) | Group               |                | Accident and Health |                                     |             |
|--------------------------------|------------|----------------------|---------------------|---------------------------|------------------------------|---|---------------------|----------------|---------------------|-------------------------------------|-------------|
|                                |            |                      | 3<br>Life Insurance | 4<br>Individual Annuities | 5<br>Supplementary Contracts |   | 7<br>Life Insurance | 8<br>Annuities | 9<br>Group          | 10<br>Credit (Group and Individual) | 11<br>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 .....             |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.11 Direct .....              |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.12 Reinsurance assumed ..... |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.13 Reinsurance ceded .....   |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.14 Net .....                 |            |                      | (b)                 | (b)                       |                              | (b)                                     | (b)                 |                |                     |                                     |             |
| 2.2 Other .....                |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.21 Direct .....              | 35,820,503 |                      | 35,820,503          |                           |                              |   |                     |                |                     |                                     |             |
| 2.22 Reinsurance assumed ..... |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 2.23 Reinsurance ceded .....   | 20,451,926 |                      | 20,451,926          |                           |                              |   |                     |                |                     |                                     |             |
| 2.24 Net .....                 | 15,368,577 |                      | (b) 15,368,577      | (b)                       |                              | (b)                                     | (b)                 |                | (b)                 | (b)                                 | (b)         |
| 3. Incurred but unreported:    |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 3.1 Direct .....               | 14,765,732 |                      | 14,765,732          |                           |                              |   |                     |                |                     |                                     |             |
| 3.2 Reinsurance assumed .....  |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 3.3 Reinsurance ceded .....    | 11,632,247 |                      | 11,632,247          |                           |                              |   |                     |                |                     |                                     |             |
| 3.4 Net .....                  | 3,133,485  |                      | (b) 3,133,485       | (b)                       |                              | (b)                                     | (b)                 |                | (b)                 | (b)                                 | (b)         |
| 4. TOTALS .....                |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 4.1 Direct .....               | 50,586,235 |                      | 50,586,235          |                           |                              |   |                     |                |                     |                                     |             |
| 4.2 Reinsurance assumed .....  |            |                      |                     |                           |                              |   |                     |                |                     |                                     |             |
| 4.3 Reinsurance ceded .....    | 32,084,173 |                      | 32,084,173          |                           |                              |   |                     |                |                     |                                     |             |
| 4.4 Net .....                  | 18,502,062 | (a)                  | (a) 18,502,062      |                           |                              |   | (a)                 |                |                     |                                     |             |

(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 \$ .....542,654  
 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 2019 OF THE C.M. Life Insurance Company  
**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

|  | 1<br>Total      | 2<br>Industrial Life<br>(a) | Ordinary                   |                           |                                 | 6<br>Credit Life (Group<br>and Individual) | Group                      |                | Accident and Health |  |             |
|--|-----------------|-----------------------------|----------------------------|---------------------------|---------------------------------|--|----------------------------|----------------|---------------------|--|-------------|
|  |                 |                             | 3<br>Life Insurance<br>(b) | 4<br>Individual Annuities | 5<br>Supplementary<br>Contracts |  | 7<br>Life Insurance<br>(c) | 8<br>Annuities | 9<br>Group          | 10<br>Credit (Group<br>and Individual) | 11<br>Other |
| 1. Settlements During the Year:  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 1.1 Direct .....   | 451,325,420     |                             | 330,935,329                | 117,459,070               | 1,320,621                       |  | 1,610,400                  |                |                     |  |             |
| 1.2 Reinsurance assumed .....  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 1.3 Reinsurance ceded .....  | 251,919,797     |                             | 237,208,277                | 14,656,816                |                                 |  | 54,704                     |                |                     |  |             |
| 1.4 Net .....  | (d) 199,405,623 |                             | 93,727,052                 | 102,802,254               | 1,320,621                       |  | 1,555,696                  |                |                     |  |             |
| 2. Liability December 31, current<br>year from Part 1:                       |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 2.1 Direct .....   | 50,586,235      |                             | 50,586,235                 |                           |                                 |  |                            |                |                     |  |             |
| 2.2 Reinsurance assumed .....  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 2.3 Reinsurance ceded .....  | 32,084,173      |                             | 32,084,173                 |                           |                                 |  |                            |                |                     |  |             |
| 2.4 Net .....  | 18,502,062      |                             | 18,502,062                 |                           |                                 |  |                            |                |                     |  |             |
| 3. Amounts recoverable from<br>reinsurers December 31, current<br>year ..... | 25,781,891      |                             | 25,781,891                 |                           |                                 |  |                            |                |                     |  |             |
| 4. Liability December 31, prior year:  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 4.1 Direct .....   | 58,848,624      |                             | 57,238,224                 |                           |                                 |  | 1,610,400                  |                |                     |  |             |
| 4.2 Reinsurance assumed .....  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 4.3 Reinsurance ceded .....  | 41,052,871      |                             | 40,998,167                 |                           |                                 |  | 54,704                     |                |                     |  |             |
| 4.4 Net .....  | 17,795,753      |                             | 16,240,057                 |                           |                                 |  | 1,555,696                  |                |                     |  |             |
| 5. Amounts recoverable from<br>reinsurers December 31, prior<br>year .....   | 21,081,629      |                             | 21,081,629                 |                           |                                 |  |                            |                |                     |  |             |
| 6. Incurred Benefits   |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 6.1 Direct .....   | 443,063,031     |                             | 324,283,340                | 117,459,070               | 1,320,621                       |  |                            |                |                     |  |             |
| 6.2 Reinsurance assumed .....  |                 |                             |                            |                           |                                 |  |                            |                |                     |  |             |
| 6.3 Reinsurance ceded .....  | 247,651,361     |                             | 232,994,545                | 14,656,816                |                                 |  |                            |                |                     |  |             |
| 6.4 Net .....  | 195,411,670     |                             | 91,288,795                 | 102,802,254               | 1,320,621                       |  |                            |                |                     |  |             |

- (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 \$ ..... premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**EXHIBIT OF NON-ADMITTED ASSETS**

|   | 1  | 2                                      | 3  |
|---|--|--|--|
|   | Current Year Total<br>Nonadmitted Assets | Prior Year Total<br>Nonadmitted Assets | Change in Total<br>Nonadmitted Assets<br>(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<br>(Schedule DA) ..... |  |  |  |
| 6. Contract loans .....   |  |  |  |
| 7. Derivatives (Schedule DB) .....  |  |  |  |
| 8. Other invested assets (Schedule BA) .....  | 344,077                                  | 576,004                                | 231,927  |
| 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) .....   | 344,077                                  | 576,004                                | 231,927  |
| 13. Title plants (for Title insurers only) .....  |  |  |  |
| 14. Investment income due and accrued .....   | 3,930,524                                | 915,646                                | (3,014,878)  |
| 15. Premiums and considerations:  |  |  |  |
| 15.1 Uncollected premiums and agents' balances in the course of collection .....  | 8,585                                    | 367                                    | (8,218)  |
| 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 .....  |  | 2,582,713                              | 2,582,713  |
| 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 .....   | 42,951,582                               | 71,065,652                             | 28,114,070   |
| 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 .....  | 29,197                                   | 3,707,817                              | 3,678,620  |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts<br>(Lines 12 to 25) ..... | 47,263,965                               | 78,848,199                             | 31,584,234   |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....                                       |  |  |  |
| 28. Total (Lines 26 and 27) .....   | 47,263,965                               | 78,848,199                             | 31,584,234   |
| <b>DETAILS OF WRITE-INS</b>   |  |  |  |
| 1101. ....  |  |  |  |
| 1102. ....  |  |  |  |
| 1103. ....  |  |  |  |
| 1198. Summary of remaining write-ins for Line 11 from overflow page .....   |  |  |  |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)  |  |  |  |
| 2501. Disallowed IMR .....  |  | 3,704,873                              | 3,704,873  |
| 2502. Miscellaneous other assets .....  |  | 2,944                                  | 2,944  |
| 2503. Cash advanced to agents .....   | 29,197                                   |  | (29,197)   |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....   |  |  |  |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)  | 29,197                                   | 3,707,817                              | 3,678,620  |

---

## NOTES TO FINANCIAL STATEMENTS

---

### TABLE OF CONTENTS

- Note 1 – Summary of Significant Accounting Policies and Going Concern
- Note 2 – Accounting Changes and Corrections of Errors
- Note 3 – Business Combinations and Goodwill
- Note 4 – Discontinued Operations
- Note 5 – Investments
- Note 6 – Joint Ventures, Partnerships and Limited Liability Companies
- Note 7 – Investment Income
- Note 8 – Derivative Instruments
- Note 9 – Income Taxes
- Note 10 – Information Concerning Parent, Subsidiaries and Affiliates
- Note 11 – Debt
- Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans
- Note 13 – Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations
- Note 14 – Liabilities, Contingencies and Assessments
- Note 15 – Leases
- Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
- Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
- Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
- Note 19 – Direct Premium Written/Produced By Managing General Agents/Third Party Administrators
- Note 20 – Fair Value Measurements
- Note 21 – Other Items
- Note 22 – Events Subsequent
- Note 23 – Reinsurance
- Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination
- Note 25 – Change in Incurred Losses and Loss Adjustment Expenses
- Note 26 – Intercompany Pooling Arrangements
- Note 27 – Structured Settlements
- Note 28 – Health Care Receivables
- Note 29 – Participating Policies
- Note 30 – Premium Deficiency Reserves
- Note 31 – Reserves for Life Contracts and Annuity Contracts
- Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics
- Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics
- Note 34 – Premium and Annuity Considerations Deferred and Uncollected
- Note 35 – Separate Accounts
- Note 36 – Loss/Claim Adjustment Expenses

## 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.

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 # | 2019                    | 2018                    |
|---|--------|----------|------------|-------------------------|-------------------------|
| <b>NET INCOME</b>   |        |          |            |                         |                         |
| (1) State basis (Page 4, Line 35, Columns 1 & 3)                  | XXX    | XXX      | XXX        | \$ 115,630,396          | \$ 87,053,503           |
| (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>\$ 115,630,396</u>   | <u>\$ 87,053,503</u>    |
| <b>SURPLUS</b>  |        |          |            |                         |                         |
| (5) State basis (Page 3, Line 38, Columns 1 & 2)                  | XXX    | XXX      | XXX        | \$ 1,735,037,566        | \$ 1,637,317,539        |
| (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>\$ 1,735,037,566</u> | <u>\$ 1,637,317,539</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 \$3,086,929 as of December 31, 2018 and \$2,359,292 as of December 31, 2018.

- (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. Fair 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 \$6,586,634 as of December 31, 2019 and \$6,688,300 as of December 31, 2018.

- (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 include 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

## NOTES TO FINANCIAL STATEMENTS

the internal model. When quoted market values are not reliable or available, the value is based on an internal valuation process using market observable inputs that other market participants would use. Changes in the fair value of these instruments, other than interest rate swaps and credit default 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



## NOTES TO FINANCIAL STATEMENTS

cost. The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes 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, 2019, the Company did not record any corrections of prior years' errors.

For the year ended December 31, 2018, corrections of prior years' errors were recorded in capital and surplus, net of tax:

|   | Increase (Decrease) to:    |                                   |                |
|---|----------------------------|-----------------------------------|----------------|
| Prior<br>Years'<br>Net Income               | Current<br>Year<br>Surplus | Asset<br>or Liability<br>Balances |                |
| (In Millions)                               |                            |                                   |                |
| Partnership and limited liability companies | \$ -                       | \$ (1,959,401)                    | \$ (1,959,401) |
| Deferred income taxes                       | -                          | (15,913,941)                      | (15,913,941)   |
| Total                                       | \$ -                       | \$ (17,873,342)                   |                |

Of the \$17,873,342 decrease to surplus for prior years' errors, \$15,913,941 was recorded as a change in deferred taxes and \$1,959,401 was recorded as a change in unrealized capital (losses) gains, net of tax in the Summary of Operations.

b. Adoption of new accounting standards:

In June 2016, the NAIC adopted modifications to Statements of Statutory Accounting Principles (SSAP) No. 51R, *Life Contracts*, to incorporate references to the Valuation Manual 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. 51R 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. At the time of adoption, the modifications are not expected to have a material effect on the Company's total life reserves and surplus in the financial statements.

## NOTES TO FINANCIAL STATEMENTS

In October 2018, the NAIC issued modifications to SSAP No. 86, *Derivatives*, effective January 1, 2019. This guidance permits the use of the Overnight Index Swap (OIS) rate based on the Secured Overnight Financing Rate as a U.S. benchmark interest rate in addition to the U.S. Treasury rate, the LIBOR swap rate, the OIS rate based on the Fed Funds Effective Rate, and the SIFMA Municipal Swap Rate. The Company has not elected to apply hedge accounting, therefore adoption of this guidance did not have an impact on the Company's financial statements.

In November 2018, the NAIC issued SSAP No. 30R, *Unaffiliated Common Stock*, effective January 1, 2019. The modification included a clarification to the scope for unaffiliated common stock including Securities Exchange Commission registered investment companies, such as closed-end mutual funds and unit investment trusts. The modification also includes public stock warrants, while nonpublic stock warrants would be classified as derivative instruments. The modifications did not have a material effect on the Company's financial statements.

In November 2018, the NAIC adopted modifications to the liquidity risk disclosure requirements of SSAP No. 51R, *Life Contracts*, No. 52, *Deposit-Type Contracts*, and No. 61R, *Life, Deposit-Type and Accident and Health Reinsurance*, effective December 31, 2019. The modifications require the Company to provide additional liquidity risk information such as current surrender charges, amount of account value, cash value and reserves breakouts by withdrawal characteristics for certain general and separate account products and groups of products. Additionally, a reconciliation of amounts of total reserves disclosed to the applicable annual statement exhibits, and the corresponding financial statement line items is required. The modifications did not have a material effect on the Company's financial statements.

In April 2019, the NAIC adopted modifications to SSAP Nos. 26R, *Bonds*, 43R, *Loan-Backed and Structured Securities*, and 86, *Derivatives*, reclassifying structured notes as specifically defined that expose the investor to the risk of principal loss as derivative instruments, effective December 31, 2019. These types of structured notes where there is an embedded derivative wrapped by a bond include underlying risks that are not linked to the issuer's credit. Structured notes are currently reported as long-term bonds valued at amortized cost, while as derivative instruments, structured notes would be carried at fair value. The adoption of these modifications did not have a material impact on 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 2019 were:  
Commercial mortgage loans 6.8% and 3.7% and residential mortgage loans 6.1% and 5.9%. The Company did not originate any new mezzanine real estate loans.  
  
The maximum and minimum lending rates for new mortgage loans during 2018 were:  
Commercial mortgage loans 8.9% and 4.0% and residential mortgage loans 4.2% and 3.7%. 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 51% as of December 31, 2019 and 2018. No mezzanine loans were originated in 2019.
  - (3) As of December 31, 2019 and 2018, 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:

|  | Farm | Residential    |               | Commercial |                | Mezzanine    | Total          |
|--|------|----------------|---------------|------------|----------------|--------------|----------------|
|  |      | Insured        | All Other     | Insured    | All Other      |              |                |
| a. 2019  |      |                |               |            |                |              |                |
| 1. Recorded investment (all)                             |      |                |               |            |                |              |                |
| (a) Current  | \$ - | \$ 90,969,922  | \$ 10,985,798 | \$ -       | \$ 831,065,877 | \$ -         | \$ 933,021,597 |
| (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                                  | \$ - | \$ -           | \$ -          | \$ -       | \$ 831,065,877 | \$ -         | \$ 831,065,877 |
| b. 2018  |      |                |               |            |                |              |                |
| 1. Recorded investment (all)                             |      |                |               |            |                |              |                |
| (a) Current  | \$ - | \$ 107,762,007 | \$ 1,323,660  | \$ -       | \$ 807,237,246 | \$ 4,949,441 | \$ 921,272,354 |
| (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                                  | \$ - | \$ -           | \$ -          | \$ -       | \$ 807,237,246 | \$ 4,949,441 | \$ 812,186,687 |

## 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:

|  | Farm | Residential |           | Commercial |           | Mezzanine | Total |
|--|------|-------------|-----------|------------|-----------|-----------|-------|
|  |      | Insured     | All Other | Insured    | All Other |           |       |
| a. 2019  |      |             |           |            |           |           |       |
| 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. 2018  |      |             |           |            |           |           |       |
| 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 | -    | -           | -         | -          | -         | -         | -     |

- (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:

|   | Farm | Residential |           | Commercial |           | Mezzanine | Total |
|---|------|-------------|-----------|------------|-----------|-----------|-------|
|   |      | Insured     | All Other | Insured    | All Other |           |       |
| a. 2019   |      |             |           |            |           |           |       |
| 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. 2018   |      |             |           |            |           |           |       |
| 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 | -    | -           | -         | -          | -         | -         | -     |

|  | Years Ended December 31, |             |
|--|--------------------------|-------------|
|  | 2019                     | 2018        |
| (7) Allowance for credit losses:                     |                          |             |
| a. Balance at beginning of period                    | \$ -                     | \$ -        |
| b. Additions charged to operations                   | -                        | -           |
| c. Direct write-downs charged against the allowances | -                        | -           |
| d. Recoveries of amounts previously charged off      | -                        | -           |
| e. Balance at end of period                          | <u>\$ -</u>              | <u>\$ -</u> |

- (8) As of December 31, 2019, 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, 2019 and 2018, the Company did not have any restructured debt.

## NOTES TO FINANCIAL STATEMENTS

## c. Reverse mortgages:

As of December 31, 2019, the Company did not have any reverse mortgages.

## d. Loan-backed 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 other-than-temporary impairments (OTTI) classified on the following bases for recognizing OTTI:

|   | (1)<br>Amortized<br>Cost Basis<br>Before<br>OTTI | (2)<br>OTTI<br>Recognized<br>in Loss |                      | (3)<br>Fair Value<br>1-(2a+2b) |
|---|--|--------------------------------------|----------------------|--------------------------------|
|   |  | (2a)<br>Interest                     | (2b)<br>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 | 1,165,908  | -                                    | 10,143               | 1,155,765                      |
| c. Total first quarter  | <u>\$ 1,165,908</u>                              | <u>\$ -</u>                          | <u>\$ 10,143</u>     | <u>\$ 1,155,765</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 | 1,138,783  | -                                    | 173,141              | 965,642                        |
| f. Total second quarter   | <u>\$ 1,138,783</u>                              | <u>\$ -</u>                          | <u>\$ 173,141</u>    | <u>\$ 965,642</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 | 2,403,817  | -                                    | 240,363              | 2,163,454                      |
| i. Total third quarter  | <u>\$ 2,403,817</u>                              | <u>\$ -</u>                          | <u>\$ 240,363</u>    | <u>\$ 2,163,454</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 | 395,603  | -                                    | 21,371               | 374,232                        |
| l. Total fourth quarter   | <u>\$ 395,603</u>                                | <u>\$ -</u>                          | <u>\$ 21,371</u>     | <u>\$ 374,232</u>              |
| m. Annual aggregate total   |  | <u>\$ -</u>                          | <u>\$ 445,018</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.

| 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 |
|--------------|----------------------------|---------------------|-----------------|---------------------------|----------------------------|---|
| 61750MAB1    | \$ 586                     | \$ 548              | \$ (38)         | \$ 548                    | \$ 554                     | March 31, 2019                              |
| 65106FAG7    | 12,643                     | 11,714              | (929)           | 11,714                    | 343                        | March 31, 2019                              |
| 22541QQR6    | 312                        | -                   | (312)           | -                         | -                          | March 31, 2019                              |
| 761118FM5    | 390,110                    | 385,210             | (4,900)         | 385,210                   | 388,296                    | March 31, 2019                              |
| 57643QAE5    | 755,970                    | 754,768             | (1,201)         | 754,768                   | 790,386                    | March 31, 2019                              |
| US74951PBV94 | 6,287                      | 3,525               | (2,763)         | 3,525                     | 6,872                      | March 31, 2019                              |
| 61750MAB1    | 549                        | 544                 | (5)             | 544                       | 483                        | June 30, 2019                               |
| 761118FM5    | 399,645                    | 392,163             | (7,482)         | 392,163                   | 415,195                    | June 30, 2019                               |
| 57643QAE5    | 738,589                    | 572,935             | (165,654)       | 572,935                   | 772,080                    | June 30, 2019                               |
| 761118FM5    | 340,329                    | 333,834             | (6,494)         | 333,834                   | 349,377                    | September 30, 2019                          |
| 79548KXQ6    | 44,492                     | 43,020              | (1,472)         | 43,020                    | 9,462                      | September 30, 2019                          |
| 12669GWN7    | 257,591                    | 237,604             | (19,987)        | 237,604                   | 232,552                    | September 30, 2019                          |
| 36298XAA0    | 1,757,853                  | 1,547,103           | (210,750)       | 1,547,103                 | 1,539,100                  | September 30, 2019                          |
| US74951PBV94 | 3,553                      | 1,893               | (1,660)         | 1,893                     | 3,130                      | September 30, 2019                          |
| 05535DAN4    | 307,738                    | 295,672             | (12,066)        | 295,672                   | 254,718                    | December 31, 2019                           |
| 65535VRK6    | 48,442                     | 41,689              | (6,753)         | 41,689                    | 45,360                     | December 31, 2019                           |
| 79548KXQ6    | 32,160                     | 29,837              | (2,323)         | 29,837                    | 17,626                     | December 31, 2019                           |
| 12669FXR9    | 7,263                      | 7,035               | (228)           | 7,035                     | 6,226                      | December 31, 2019                           |
| Totals       | \$ 5,104,111               | \$ 4,659,094        | \$ (445,018)    | \$ 4,659,094              | \$ 4,831,760               |   |

## NOTES TO FINANCIAL STATEMENTS

(4) As of December 31, 2019, 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   | \$ | (525,886)   |
|    | 2. 12 months or longer   | \$ | (3,703,253) |
| b. | The aggregate related fair value of securities with unrealized losses: |    |             |
|    | 1. Less than 12 months   | \$ | 63,743,137  |
|    | 2. 12 months or longer   | \$ | 254,772,676 |

(5) No additional information.

e. Dollar repurchase agreements and/or securities lending transactions: The Company did not have any dollar repurchase agreements and/or securities lending transactions.

f. 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 Company's liabilities as repurchase agreements approximates the fair value.

(2) Type of Repo Trades Used

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

(3) Original (Flow) & Residual Maturity

|                          | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|--------------------------|------------------|-------------------|------------------|-------------------|
| a. Maximum Amount        |                  |                   |                  |                   |
| 1. Open – No Maturity    | -                | -                 | -                | -                 |
| 2. Overnight             | -                | -                 | -                | -                 |
| 3. 2 Days to 1 Week      | -                | -                 | -                | -                 |
| 4. > 1 Week to 1 Month   | -                | 18,270,000        | -                | -                 |
| 5. > 1 Month to 3 Months | -                | 173,425,000       | 69,562,500       | -                 |
| 6. > 3 Months to 1 Year  | 291,668,315      | 232,756,100       | 40,432,000       | -                 |
| 7. > 1 Year              | -                | -                 | -                | -                 |

|                          | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|--------------------------|------------------|-------------------|------------------|-------------------|
| b. Ending Balance        |                  |                   |                  |                   |
| 1. Open – No Maturity    | -                | -                 | -                | -                 |
| 2. Overnight             | -                | -                 | -                | -                 |
| 3. 2 Days to 1 Week      | -                | -                 | -                | -                 |
| 4. > 1 Week to 1 Month   | -                | -                 | -                | -                 |
| 5. > 1 Month to 3 Months | -                | 69,562,500        | -                | -                 |
| 6. > 3 Months to 1 Year  | 232,756,100      | 40,432,000        | -                | -                 |
| 7. > 1 Year              | -                | -                 | -                | -                 |

(4) The company did not have any repurchase agreements where securities sold and/or acquired resulted in default as of December 31, 2019.

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

|                                 | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|---------------------------------|------------------|-------------------|------------------|-------------------|
| a. Maximum Amount               |                  |                   |                  |                   |
| 1. BACV                         | XXX              | XXX               | XXX              | XXX               |
| 2. Nonadmitted - Subset of BACV | XXX              | XXX               | XXX              | XXX               |
| 3. Fair Value                   | \$ 291,668,315   | \$ 232,493,600    | \$ 109,994,500   | \$ -              |

|                                 | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|---------------------------------|------------------|-------------------|------------------|-------------------|
| b. Ending Balance               |                  |                   |                  |                   |
| 1. BACV                         | \$ 232,756,100   | \$ 109,994,500    | \$ -             | \$ -              |
| 2. Nonadmitted - Subset of BACV | \$ -             | \$ -              | \$ -             | \$ -              |
| 3. Fair Value                   | \$ 232,756,100   | \$ 109,994,500    | \$ -             | \$ -              |

**NOTES TO FINANCIAL STATEMENTS**

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

| ENDING BALANCE |                              | 1    | 2      | 3      | 4      |
|----------------|------------------------------|------|--------|--------|--------|
|                |                              | NONE | NAIC 1 | NAIC 2 | NAIC 3 |
| a.             | Bonds - BACV                 | \$ - | \$ -   | \$ -   | \$ -   |
| b.             | Bonds - FV                   | -    | -      | -      | -      |
| 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          | \$ - | \$ -   | \$ -   | \$ -   |
| q.             | Total Assets - FV            | \$ - | \$ -   | \$ -   | \$ -   |

| ENDING BALANCE |                              | 5      | 6      | 7      | 8            |
|----------------|------------------------------|--------|--------|--------|--------------|
|                |                              | NAIC 4 | NAIC 5 | NAIC 6 | NON-ADMITTED |
| a.             | Bonds - BACV                 | \$ -   | \$ -   | \$ -   | \$ -         |
| b.             | Bonds - FV                   | -      | -      | -      | -            |
| 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          | \$ -   | \$ -   | \$ -   | \$ -         |
| q.             | Total Assets - FV            | \$ -   | \$ -   | \$ -   | \$ -         |

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 | THIRD QUARTER  | FOURTH QUARTER |
|----|-----------------|----------------|----------------|----------------|
| a. | Maximum Amount  |                |                |                |
| 1. | Cash            | \$ 1,887,000   | \$ 1,887,000   | \$ -           |
| 2. | Securities (FV) | \$ 234,298,502 | \$ 234,099,732 | \$ 110,574,022 |
| b. | Ending Balance  |                |                |                |
| 1. | Cash            | \$ 1,887,000   | \$ 700,000     | \$ -           |
| 2. | Securities (FV) | \$ 233,978,670 | \$ 110,236,314 | \$ -           |

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

| ENDING BALANCE |   | 1    | 2      | 3      | 4      |
|----------------|---|------|--------|--------|--------|
|                |   | NONE | NAIC 1 | NAIC 2 | NAIC 3 |
| a.             | Cash  | \$ - | \$ -   | \$ -   | \$ -   |
| b.             | Bonds - FV  | -    | -      | -      | -      |
| 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) | \$ - | \$ -   | \$ -   | \$ -   |

| ENDING BALANCE |   | 5      | 6      | 7      | 8                            |
|----------------|---|--------|--------|--------|------------------------------|
|                |   | NAIC 4 | NAIC 5 | NAIC 6 | DOES NOT QUALIFY AS ADMITTED |
| a.             | Cash  | \$ -   | \$ -   | \$ -   | \$ -                         |
| b.             | Bonds - FV  | -      | -      | -      | -                            |
| 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) | \$ -   | \$ -   | \$ -   | \$ -                         |

## NOTES TO FINANCIAL STATEMENTS

## (9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

|    |                          | FAIR VALUE |   |
|----|--------------------------|------------|---|
| a. | Overnight and Continuous | \$         |   |
| b. | 30 Days or Less          | \$         | - |
| c. | 31 to 90 Days            | \$         | - |
| d. | > 90 Days                | \$         | - |

(10) The company did not have any repurchase agreements where cash collateral received was reinvested as of December 31, 2019.

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

|                               | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|-------------------------------|------------------|-------------------|------------------|-------------------|
| a. Maximum Amount             |                  |                   |                  |                   |
| 1. Cash (Collateral – All)    | \$ 1,887,000     | \$ 1,887,000      | \$ -             | \$ -              |
| 2. Securities Collateral (FV) | \$ 234,298,502   | \$ 234,099,732    | \$ 110,574,022   | \$ -              |
| b. Ending Balance             |                  |                   |                  |                   |
| 1. Cash (Collateral – All)    | \$ 1,887,000     | \$ 700,000        | \$ -             | \$ -              |
| 2. Securities Collateral (FV) | \$ 233,978,670   | \$ 110,236,314    | \$ -             | \$ -              |

- g. Reverse repurchase agreements transactions accounted for as secured borrowing: The Company did not have any reverse repurchase agreements transactions accounted for as secured borrowing.
- h. Repurchase agreements transactions accounted for as a sale: The Company did not have any repurchase agreements transactions accounted for as a sale.
- i. Reverse repurchase agreements transactions accounted for as a sale: The Company did not have any reverse repurchase agreements transactions accounted for as a sale.
- j. Real estate:
- (1) The Company did not have any investments in real estate for the years ended December 31, 2019 and 2018.
- k. 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, 2019 or 2018.
  - (3) Aggregate LIHTC investments did not exceed 10% of total admitted assets for the years ended December 31, 2019 or 2018.
  - (4) LIHTC investments had a carrying value of \$696,430 as of December 31, 2019 and \$891,873 as of December 31, 2018.
  - (5) The Company recognized tax benefits from LIHTC of \$5,742 in 2019 and \$54,174 in 2018.
  - (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 2.5% for future benefits of two years to 2.7% for future benefits of ten or more years, and compares the result to current carrying value. OTTI for LIHTC investments were \$4,896 for the year ended December 31, 2019 and \$66,207 for the year ended December 31, 2018.
  - (7) There were no write-downs or reclassifications made during the years ended December 31, 2019 or 2018 due to forfeiture, ineligibility of tax credits or similar issues.



**NOTES TO FINANCIAL STATEMENTS**

I. 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  | -   | -                               | -  | -                                      | -                     | 234,186,278           | (234,186,278)                    |
| 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 | 9,673,562                                 | -                               | -  | -                                      | 9,673,562             | 9,047,591             | 625,971                          |
| i. FHLB capital stock  | -   | -                               | -  | -                                      | -                     | -                     | -                                |
| j. On deposit with states  | 3,745,767                                 | -                               | -  | -                                      | 3,745,767             | 2,924,077             | 821,690                          |
| 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                          | 347,787,871                               | -                               | -  | -                                      | 347,787,871           | 246,958,042           | 100,829,829                      |
| n. Other restricted assets   | -   | -                               | -  | -                                      | -                     | -                     | -                                |
| <b>o. Total restricted assets</b>  | <b>\$ 361,207,200</b>                     | <b>\$ -</b>                     | <b>\$ -</b>                                    | <b>\$ -</b>                            | <b>\$ 361,207,200</b> | <b>\$ 493,115,988</b> | <b>\$ (131,908,788)</b>          |

(a) Subset of column 1

(b) Subset of column 3

**NOTES TO FINANCIAL STATEMENTS**

| Restricted Asset Category  | Current Year                      |  |   |  |
|--|-----------------------------------|--|---|--|
|  | 8<br>Total Nonadmitted Restricted | 9<br>Total Admitted Restricted (5 minus 8) | Percentage  |  |
|  |                                   |  | 10<br>Gross (Admitted & Nonadmitted) Restricted to Total Assets (c) | 11<br>Admitted Restricted to Total Admitted Assets (d) |
| a. Subject to contractual obligation for which liability is not shown              | \$ -                              | \$ -                                       | - %   | - %  |
| b. Collateral held under security lending agreements                               | -                                 | -  | -   | -  |
| c. Subject to repurchase agreements  | -                                 | -  | -   | -  |
| 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 | -                                 | 9,673,562                                  | 0,111   | 0,112  |
| i. FHLB capital stock  | -                                 | -  | -   | -  |
| j. On deposit with states  | -                                 | 3,745,767                                  | 0,043   | 0,043  |
| 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                          | -                                 | 347,787,871                                | 4,004   | 4,026  |
| n. Other restricted assets   | -                                 | -  | -   | -  |
| <b>O. Total Restricted Assets</b>  | <b>\$ -</b>                       | <b>\$ 361,207,200</b>                      | <b>4,159 %</b>  | <b>4,181 %</b>   |

(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<br>Total Current Year Admitted Restricted | Percentage   |  |
|-----------------------|---|--------------------------------------|---|---|-----------------------|----------------------------|---------------------------------------|---|--|--|
|                       | Current Year                              |                                      |   |   |                       | 6<br>Total from Prior Year | 7<br>Increase/ (Decrease) (5 minus 6) |   | 9<br>Gross (Admitted & Nonadmitted) Restricted to Total Assets | 10<br>Admitted Restricted Total Assets |
|                       | 1<br>Total General Account (G/A)          | 2<br>G/A Supporting S/A Activity (a) | 3<br>Total Separate Account (S/A) Restricted Assets | 4<br>S/A Assets Supporting G/A Activity (b) | 5<br>Total (1 plus 3) |                            |                                       |   |  |  |
| Derivatives           | \$ 306,574,243                            | \$ -                                 | \$ -  | \$ -  | \$ 306,574,243        | \$ 228,426,051             | \$ 78,148,192                         | \$ 306,574,243                              | 3.529%   | 3.549%                                 |
| Futures               | 41,171,440                                | -                                    | -   | -   | 41,171,440            | 17,043,990                 | 24,127,450                            | 41,171,440                                  | 0.474%   | 0.477%                                 |
| MBS Forwards          | 42,188                                    | -                                    | -   | -   | 42,188                | -                          | 42,188                                | 42,188                                      | 0.000%   | 0.000%                                 |
| Repurchase Margin     | -   | -                                    | -   | -   | -                     | 1,488,000                  | (1,488,000)                           | -   | 0.000%   | 0.000%                                 |
| <b>Total (c)</b>      | <b>\$ 347,787,871</b>                     | <b>\$ -</b>                          | <b>\$ -</b>   | <b>\$ -</b>                                 | <b>\$ 347,787,871</b> | <b>\$ 246,958,041</b>      | <b>\$ 100,829,830</b>                 | <b>\$ 347,787,871</b>                       | <b>4.004%</b>  | <b>4.026%</b>                          |

(a) Subset of column 1

(b) Subset of column 3

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

**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 |                                 |  |  |                  |                       | 8                                | Percentage   |                                  |
|-----------------------|---|---------------------------------|--|--|------------------|-----------------------|----------------------------------|--|----------------------------------|
|                       | Current Year                              |                                 |  |  |                  | 6                     |                                  | 7  | 9                                |
|                       | 1   | 2                               | 3  | 4                                      | 5                |                       |                                  |  |                                  |
|                       | 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 to Total Assets | Admitted Restricted Total Assets |
|                       | \$ -                                      | \$ -                            | \$ -   | \$ -                                   | \$ -             | \$ -                  | \$ -                             | \$ -   | \$ -                             |
| *Total (c)            | \$ -                                      | \$ -                            | \$ -   | \$ -                                   | \$ -             | \$ -                  | \$ -                             | \$ -   | \$ -                             |

(a) Subset of column 1

(b) Subset of column 3

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

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

| Collateral Assets                                     | 1<br>Book/Adjusted Carrying Value (BACV) | 2<br>Fair Value       | 3<br>% of BACV Total Assets (Admitted and Nonadmitted)* | 4<br>% of BACV to Total Admitted Assets** |
|---|--|-----------------------|---|---|
| <b>General Account:</b>                               |  |                       |   |   |
| a. Cash, Cash Equivalents and Short-Term Investments  | \$ 114,184,729                           | \$ 114,184,729        | 1.661 %   | 1.672 %                                   |
| 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  | -  | -                     | - %   | - %                                       |
| <b>j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)</b> | <b>\$ 114,184,729</b>                    | <b>\$ 114,184,729</b> | <b>1.661%</b>   | <b>1.672%</b>                             |
| <b>Separate Account:</b>                              |  |                       |   |   |
| k. Cash, Cash Equivalents and Short-Term Investments  | \$ -                                     | \$ -                  | - %   | - %                                       |
| l. Schedule D, Part 1                                 | -  | -                     | - %   | - %                                       |
| m. Schedule D, Part 2, Section 1                      | -  | -                     | - %   | - %                                       |
| n. Schedule D, Part 2, Section 2                      | -  | -                     | - %   | - %                                       |
| o. Schedule B   | -  | -                     | - %   | - %                                       |
| p. Schedule A   | -  | -                     | - %   | - %                                       |
| q. Schedule BA, Part 1                                | -  | -                     | - %   | - %                                       |
| r. Schedule DL, Part 1                                | -  | -                     | - %   | - %                                       |
| s. Other  | -  | -                     | - %   | - %                                       |
| <b>t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)</b> | <b>\$ -</b>                              | <b>\$ -</b>           | <b>-%</b>   | <b>-%</b>                                 |

\* j=Column 1 divided by Asset Page, Line 26 (Column 1)  
t=Column 1 divided by Asset Page, Line 27 (Column 1)

\*\* j=Column 1 divided by Asset Page, Line 26 (Column 3)  
t=Column 1 divided by Asset Page, Line 27 (Column 3)

|  | 1<br>Amount | 2<br>% of Liability to Total Liabilities* |
|--|-------------|---|
| u. Recognized Obligation to Return Collateral Asset (General Account)  | \$ -        | - %                                       |
| v. Recognized Obligation to Return Collateral Asset (Separate Account) | \$ -        | - %                                       |

\* u=Column 1 divided by Liability Page, Line 26 (Column 1)  
v=Column 1 divided by Liability Page, Line 27 (Column 1)

m. Working capital finance investments: The Company did not invest in working capital finance investments.

n. 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

## o. 5GI 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           | 43                      | 67         | \$ 44,724,121  | \$ 78,560,516 | \$ 44,671,172        | \$ 77,588,228 |
| (2) LB&SS - AC           | 1                       | -          | 2,435,608      | -             | 2,291,778            | -             |
| (3) Preferred Stock - AC | 3                       | 4          | 2,062,868      | 2,345,872     | 3,223,153            | 3,085,079     |
| (4) Preferred Stock - FV | 1                       | -          | 66,454         | -             | 66,454               | -             |
| (5) Total (1+2+3+4)      | 48                      | 71         | \$ 49,289,051  | \$ 80,906,388 | \$ 50,252,557        | \$ 80,673,307 |

AC - Amortized Cost FV - Fair Value

p. Short Sales - The Company does not engage in short sale transactions.

q. Prepayment Penalty and Acceleration Fees:

|  | Year Ended December 31, 2019 |                  |
|--|------------------------------|------------------|
|  | General Account              | Separate Account |
| 1. Number of CUSIPS                      | 41                           | N/A              |
| 2. Aggregate Amount of Investment Income | \$ 5,560,248                 | N/A              |

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

- a. The Company had no individual investment in joint ventures, partnerships or LLCs exceeding 10% of admitted assets for the year ended December 31, 2019. There was one individual investment in joint ventures, partnerships or LLCs which exceeded 10% of admitted assets for the year ended December 31, 2018.
- b. The accumulated unrealized losses are realized when they are not expected to be recovered. The Company recognized \$3,479,393 in 2019 and \$579,144 in 2018 in impairments on its investments in joint ventures, partnerships and LLCs.

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

**Note 7 – Investment Income**

- a. Accrued investment income consists primarily of interest and dividends. Interest is recognized on an accrual basis and dividends are recorded as earned on the ex-dividend date.
- b. The total amount of due and accrued investment income excluded from surplus was \$3,930,524 for the year ended December 31, 2019 and \$915,646 for the year ended December 31, 2018.

**Note 8 – Derivative Instruments**

- a. Derivatives accounted for under SSAP no 86
1. 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.
- b. The Company uses derivative financial instruments in the normal course of business to manage risks, primarily to reduce currency, interest rate and duration imbalances determined in asset/liability analyses. The Company also uses a combination of derivatives and fixed income investments to create synthetic investments. These synthetic investments are created 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, 2019 and \$59,950,000 as of December 31, 2018. Of these amounts, no investments were considered replicated assets as of December 31, 2019 and as of December 31, 2018, 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 \$1,706,493 and a net unrealized gain on the market-to-market of open contracts of \$30,171,356 were recorded for the year ended December 31, 2019. A net realized loss on closed contracts of \$1,282,045 and a net unrealized loss on the market-to-market of open contracts of \$42,678,977 were recorded for the year ended December 31, 2018.

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

**NOTES TO FINANCIAL STATEMENTS**

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. The company did not incur any realized gains or losses on closed contracts, and a net unrealized gain on the market-to-market of open contracts of \$8,225 was recorded for the year ended December 31, 2019. The company did not incur any realized gains or losses on closed contracts, and a net unrealized gain on the market-to-market of open contracts of \$9,091 was recorded for the year ended December 31, 2018.

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 \$124,298,019 as of December 31, 2019 and \$114,191,058 as of December 31, 2018. In the event of default, the full market value exposure at risk in a net gain position, net of offsets and collateral, was \$2,736,948 as of December 31, 2019 and \$5,435,525 as of December 31, 2018. The statutory net amount at risk, defined as net collateral pledged and statement values excluding accrued interest, was \$8,525,263 as of December 31, 2019 and \$5,621,778 as of December 31, 2018.

- 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, 2019 or 2018, 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, 2019    |                     |                      |
|--|----------------------|---------------------|----------------------|
|  | Ordinary             | Capital             | Total                |
| (a) Gross DTAs                               | \$ 87,340,309        | \$ 30,238,349       | \$ 117,578,658       |
| (b) Statutory valuation allowance adjustment | -                    | -                   | -                    |
| (c) Adjusted gross DTAs                      | 87,340,309           | 30,238,349          | 117,578,658          |
| (d) DTAs nonadmitted                         | 23,554,426           | 19,424,667          | 42,979,093           |
| (e) Subtotal net admitted DTA                | 63,785,883           | 10,813,682          | 74,599,565           |
| (f) Total gross DTLs                         | 37,426,386           | 7,539,386           | 44,965,772           |
| (g) Net admitted DTA(L)                      | <u>\$ 26,359,497</u> | <u>\$ 3,274,296</u> | <u>\$ 29,633,793</u> |

|  | December 31, 2018    |                     |                      |
|--|----------------------|---------------------|----------------------|
|  | Ordinary             | Capital             | Total                |
| (a) Gross DTAs                               | \$ 96,229,149        | \$ 30,799,206       | \$ 127,028,355       |
| (b) Statutory valuation allowance adjustment | -                    | -                   | -                    |
| (c) Adjusted gross DTAs                      | 96,229,149           | 30,799,206          | 127,028,355          |
| (d) DTAs nonadmitted                         | 60,394,476           | 10,671,176          | 71,065,652           |
| (e) Subtotal net admitted DTA                | 35,834,673           | 20,128,030          | 55,962,703           |
| (f) Total gross DTLs                         | 15,644,590           | 16,573,991          | 32,218,581           |
| (g) Net admitted DTA(L)                      | <u>\$ 20,190,083</u> | <u>\$ 3,554,039</u> | <u>\$ 23,744,122</u> |

|  | Change              |                     |                     |
|--|---------------------|---------------------|---------------------|
|  | Ordinary            | Capital             | Total               |
| (a) Gross DTAs                               | \$ (8,888,840)      | \$ (560,857)        | \$ (9,449,697)      |
| (b) Statutory valuation allowance adjustment | -                   | -                   | -                   |
| (c) Adjusted gross DTAs                      | (8,888,840)         | (560,857)           | (9,449,697)         |
| (d) DTAs nonadmitted                         | (36,840,050)        | 8,753,491           | (28,086,559)        |
| (e) Subtotal net admitted DTA                | 27,951,210          | (9,314,348)         | 18,636,862          |
| (f) Total gross DTLs                         | 21,781,796          | (9,034,605)         | 12,747,191          |
| (g) Net admitted DTA(L)                      | <u>\$ 6,169,414</u> | <u>\$ (279,743)</u> | <u>\$ 5,889,671</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, 2019    |                      |                      |
|--|----------------------|----------------------|----------------------|
|  | Ordinary             | Capital              | Total                |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks   | \$ -                 | \$ 3,274,296         | \$ 3,274,296         |
| (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) | 26,359,497           | -                    | 26,359,497           |
| 1. Adjusted gross DTAs expected to be realized following the balance sheet date  | 26,359,497           | -                    | 26,359,497           |
| 2. Adjusted gross DTAs allowed per limitation threshold  | 253,616,706          | -                    | 253,616,706          |
| (c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs   | 37,426,386           | 7,539,386            | 44,965,772           |
| (d) DTAs admitted as the result of application of SSAP no. 101<br>Total (2(a) + 2(b) + 2(c))   | <u>\$ 63,785,883</u> | <u>\$ 10,813,682</u> | <u>\$ 74,599,565</u> |

|  | December 31, 2018    |                      |                      |
|--|----------------------|----------------------|----------------------|
|  | Ordinary             | Capital              | Total                |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks   | \$ -                 | \$ 3,554,039         | \$ 3,554,039         |
| (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) | 20,190,083           | -                    | 20,190,083           |
| 1. Adjusted gross DTAs expected to be realized following the balance sheet date  | 20,190,083           | -                    | 20,190,083           |
| 2. Adjusted gross DTAs allowed per limitation threshold  | 228,007,716          | -                    | 228,007,716          |
| (c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs   | 15,644,590           | 16,573,991           | 32,218,581           |
| (d) DTAs admitted as the result of application of SSAP no. 101<br>Total (2(a) + 2(b) + 2(c))   | <u>\$ 35,834,672</u> | <u>\$ 20,128,030</u> | <u>\$ 55,962,703</u> |

|  | Change               |                       |                      |
|--|----------------------|-----------------------|----------------------|
|  | Ordinary             | Capital               | Total                |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks   | \$ -                 | \$ (279,743)          | \$ (279,743)         |
| (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) | 6,169,414            | -                     | 6,169,414            |
| 1. Adjusted gross DTAs expected to be realized following the balance sheet date  | 6,169,414            | -                     | 6,169,414            |
| 2. Adjusted gross DTAs allowed per limitation threshold  | 25,608,990           | -                     | 25,608,990           |
| (c) Adjusted gross DTAs (excluding the amount of DTAs from 2(a) and 2(b) above) offset by gross DTLs   | 21,781,796           | (9,034,605)           | 12,747,191           |
| (d) DTAs admitted as the result of application of SSAP no. 101<br>Total (2(a) + 2(b) + 2(c))   | <u>\$ 27,951,210</u> | <u>\$ (9,314,348)</u> | <u>\$ 18,636,862</u> |

## NOTES TO FINANCIAL STATEMENTS

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

|  | December 31,     |                  |
|--|------------------|------------------|
|  | 2019             | 2018             |
| (a) Ratio percentage used to determine recovery period and threshold limitation amount                               | 1,415%           | 1,636%           |
| (b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above | \$ 1,690,778,043 | \$ 1,520,051,441 |

4. The ultimate realization of DTAs depends on the generation of future taxable income during the periods in w hich 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 follow s:

|   | December 31, 2019 |               |
|---|-------------------|---------------|
|   | 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)  | \$ 87,340,309     | \$ 30,238,349 |
| 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)  | \$ 26,359,496     | \$ 3,274,296  |
| 4. Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies   | 0%                | 100%          |

|   | December 31, 2018 |               |
|---|-------------------|---------------|
|   | 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)  | \$ 96,229,149     | \$ 30,799,206 |
| 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)  | \$ 20,190,083     | \$ 3,554,039  |
| 4. Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies   | 0%                | 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)  | \$ (8,888,840) | \$ (560,857) |
| 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)  | \$ 6,169,413   | \$ (279,743) |
| 4. Percentage of net admitted DTAs by tax character attributable to the impact of tax planning strategies   | 0%             | -%           |

- (b) Does the Company's tax planning strategies include the use of reinsurance? Yes \_\_\_ No  X

- 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 follow s:

|  | Years Ended December 31, |                      |                     |
|--|--------------------------|----------------------|---------------------|
|  | 2019                     | 2018                 | Change              |
| (a) Federal                                    | \$ 19,687,471            | \$ 6,637,556         | \$ 13,049,915       |
| (b) Foreign                                    | -                        | 115,430              | (115,430)           |
| (c) Subtotal                                   | <u>19,687,471</u>        | <u>6,752,986</u>     | <u>12,934,485</u>   |
| (d) Federal income tax on net capital gains    | 1,779,748                | 4,940,105            | (3,160,357)         |
| (e) Utilization of capital loss carry-forwards | -                        | -                    | -                   |
| (f) Other                                      | -                        | -                    | -                   |
| (g) Federal and foreign income taxes incurred  | <u>\$ 21,467,219</u>     | <u>\$ 11,693,091</u> | <u>\$ 9,774,128</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:

|  | 2019                 | December 31,<br>2018 | Change              |
|--|----------------------|----------------------|---------------------|
| 2. Deferred Tax Assets:                      |                      |                      |                     |
| (a) Ordinary                                 |                      |                      |                     |
| (1) Discounting of unpaid losses             | \$ -                 | \$ -                 | \$ -                |
| (2) Unearned premium reserve                 | -                    | -                    | -                   |
| (3) Policyholder reserves                    | 22,637,860           | 26,394,370           | (3,756,510)         |
| (4) Investments                              | 32,135,054           | 38,900,444           | (6,765,390)         |
| (5) Deferred acquisition costs               | 27,387,494           | 25,133,586           | 2,253,908           |
| (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                                   | 5,179,901            | 5,800,749            | (620,848)           |
| (14) Subtotal                                | <u>87,340,309</u>    | <u>96,229,149</u>    | <u>(8,888,840)</u>  |
| (b) Statutory valuation allowance adjustment | -                    | -                    | -                   |
| (c) Nonadmitted                              | <u>23,554,426</u>    | <u>60,394,476</u>    | <u>(36,840,050)</u> |
| (d) Admitted ordinary DTAs (2a14 - 2b - 2c)  | <u>63,785,883</u>    | <u>35,834,673</u>    | <u>27,951,210</u>   |
| (e) Capital                                  |                      |                      |                     |
| (1) Investments                              | 30,238,349           | 30,799,206           | (560,857)           |
| (2) Net capital loss carry-forward           | -                    | -                    | -                   |
| (3) Real estate                              | -                    | -                    | -                   |
| (4) Other                                    | -                    | -                    | -                   |
| (5) Subtotal                                 | <u>30,238,349</u>    | <u>30,799,206</u>    | <u>(560,857)</u>    |
| (f) Statutory valuation allowance adjustment | -                    | -                    | -                   |
| (g) Nonadmitted                              | <u>19,424,667</u>    | <u>10,671,176</u>    | <u>8,753,491</u>    |
| (h) Admitted capital DTAs (2e5 - 2f - 2g)    | <u>10,813,682</u>    | <u>20,128,030</u>    | <u>(9,314,348)</u>  |
| (i) Admitted DTAs (2d + 2h)                  | <u>74,599,565</u>    | <u>55,962,703</u>    | <u>18,636,862</u>   |
| 3. Deferred Tax Liabilities:                 |                      |                      |                     |
| (a) Ordinary                                 |                      |                      |                     |
| (1) Investments                              | 25,556,067           | 2,830,098            | 22,725,969          |
| (2) Fixed Assets                             | -                    | -                    | -                   |
| (3) Deferred and uncollected premium         | 1,303,117            | 1,686,714            | (383,597)           |
| (4) Policyholder reserves                    | 3,948,244            | 4,562,034            | (613,790)           |
| (5) Other                                    | 6,618,958            | 6,565,744            | 53,214              |
| (6) Subtotal                                 | <u>37,426,386</u>    | <u>15,644,590</u>    | <u>21,781,796</u>   |
| (b) Capital                                  |                      |                      |                     |
| (1) Investments                              | 7,539,386            | 16,573,991           | (9,034,605)         |
| (2) Real estate                              | -                    | -                    | -                   |
| (3) Other                                    | -                    | -                    | -                   |
| (4) Subtotal                                 | <u>7,539,386</u>     | <u>16,573,991</u>    | <u>(9,034,605)</u>  |
| (c) Total DTLs (3a6 + 3b4)                   | <u>44,965,772</u>    | <u>32,218,581</u>    | <u>12,747,191</u>   |
| 4. Net DTA(L) (2i - 3c)                      | <u>\$ 29,633,793</u> | <u>\$ 23,744,122</u> | <u>\$ 5,889,671</u> |

## NOTES TO FINANCIAL STATEMENTS

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

|  | Years Ended December 31, |                |
|--|--------------------------|----------------|
|  | 2019                     | 2018           |
| (1) Net DTA(L)   | \$ (22,224,398)          | \$ (1,699,545) |
| Less: Items not recorded in the change in net deferred income taxes: | -                        | -              |
| (2) Tax-effect of unrealized gains/(losses)                          | 348,714                  | (263,448)      |
| (3) Tax-effect of changes from acquisitions/transfers                | -                        | -              |
| (4) Change in net deferred income taxes                              | \$ (21,875,684)          | \$ (1,962,993) |

- 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, |               |
|---|--------------------------|---------------|
|   | 2019                     | 2018          |
| (1) Provision computed at statutory rate    | \$ 52,449,727            | \$ 9,435,874  |
| (2) Nonadmitted assets                      | (49,289)                 | 201,976       |
| (3) Foreign governmental income taxes       | -                        | 115,430       |
| (4) Expense items                           | 526                      | 386,729       |
| (5) Investment items                        | (8,867,841)              | (8,685,523)   |
| (6) Tax credits                             | (5,742)                  | (169,604)     |
| (7) Change in reserve valuation basis       | -                        | (1,827,000)   |
| (9) Other                                   | (184,478)                | 14,198,202    |
| Total statutory income tax expense          | \$ 43,342,903            | \$ 13,656,084 |
| (10) Federal and foreign income tax expense | \$ 21,467,219            | \$ 11,693,091 |
| (11) Change in net deferred income taxes    | 21,875,684               | 1,962,993     |
| Total statutory income tax expense          | \$ 43,342,903            | \$ 13,656,084 |

- E. (1) As of December 31, 2019, 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 \$12,170,808 in 2019 and \$31,434,914 in 2018.
- (3) The total income taxes incurred in the current and prior years that will be available for recoupment in the event of future net capital losses totaled \$3,290,325 related to 2019, \$2,468,511 related to 2018 and \$10,558,358 related to 2017.
- (4) As of December 31, 2019 and 2018, 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 capital 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. /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 in both the current and prior reporting periods. Effective January 1, 2018, the Act reduced the corporate tax rate to 21 percent, eliminated the corporate alternative tax, increased the capitalization rates for determining deferred acquisition costs and extends the amortization period, modified the life company proration rules, reduced the dividends received deduction applicable to corporate shareholders, and modified the net operating loss deduction applicable to corporate taxpayers.
- (3) 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, 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 transition amount, as adjusted, was a net increase to the deferred tax asset of \$4,666,149, offset by a corresponding increase in its deferred tax liability.
- (4) 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 2014-2016 in September 2017. The adjustments resulting from the examinations are not expected to materially affect the position or liquidity of the Company.

## NOTES TO FINANCIAL STATEMENTS

- H. (1) The Company is not subject to the repatriation transition tax.
- I. (1) The Company does not have an alternative minimum tax credit.

### **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 2019, MMAF borrowed \$114,025,395 and repaid \$120,340,000 under the MMAF facility. During 2019, Jefferies Finance LLC borrowed \$45,000,000 and repaid \$39,851,000 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 \$268,088 as amounts due from subsidiaries and affiliates as of December 31, 2019 and \$268,402 as of December 31, 2018. The Company reported \$32,590,060 as amounts due to subsidiaries and affiliates as of December 31, 2019 and \$52,658,547 as of December 31, 2018. 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 \$66,474,977 in 2019 and \$85,609,822 in 2018 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 \$18,882,641 as of December 31, 2019 and \$23,634,582 as of December 31, 2018. These outstanding balances are due and payable with terms ranging from quarterly to annually, depending on the agreement in effect.

The following summarizes reinsurance transactions between the Company and MassMutual:

|  | Years Ended December 31, |              |
|--|--------------------------|--------------|
|  | 2019                     | 2018         |
| Premium expense ceded, related to:   |                          |              |
| Stop-loss agreements   | \$ (439,423)             | \$ (494,788) |
| Coinsurance agreements   | (39,477,474)             | (43,115,650) |
| Expense allowances on reinsurance ceded, included in fees and other income related to: |                          |              |
| Coinsurance agreements   | 8,252,759                | 14,020,903   |
| Policyholders' benefits ceded, related to:   |                          |              |
| Coinsurance agreements   | 90,621,847               | 127,786,316  |
| Experience refunds received, related to:   |                          |              |
| Stop-loss agreements   | 109,856                  | 123,697      |

- 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, |              |
|--|--------------------------|--------------|
|  | 2019                     | 2018         |
| Fee income:  |                          |              |
| Recordkeeping and other services                               | \$ 1,243,464             | \$ 1,549,810 |
| Fee expense:   |                          |              |
| Management and service contracts and cost-sharing arrangements | 133,538,443              | 135,598,508  |

- g. All outstanding shares of the Company were owned by its parent.
- h. The Company does not have an investment in its parent.
- i. As of December 31, 2019, the Company did not have an investment in SCAs exceeding 10% of admitted assets.
- j. In 2019, the Company did not have impairment write-downs on its investments in affiliated bonds. The Company recognized \$1,532,148 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 2018, 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.

## NOTES TO FINANCIAL STATEMENTS

In 2019 and 2018, 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, 2019 or 2018.  
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 an expense of \$13,107,621 for the year ended December 31, 2019 and \$12,564,850 for the year ended December 31, 2018 for these plans.
- h. The Company does not accrue for postemployment benefits and compensated absences since it does not have any employees.

### **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, 2019. 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 \$173,503,757 of shareholder's equity is available for distribution to the shareholder in 2020 without prior regulatory approval.
- (4) The Company did not pay a dividend to MassMutual in 2019 or 2018. On December 13, 2019, MML Bay State paid \$30,000,000 in dividends to the Company, which was previously declared on November 20, 2019. The Company did not receive a dividend from MML Bay State in 2018.
- (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 \$126,513,975 as of December 31, 2019 and \$94,167,556 as of December 31, 2018.
- (11) The Company did not have any surplus debentures or similar obligations.
- (12) There were no restatements due to prior quasi-reorganizations.
- (13) There were no quasi-reorganizations in the prior ten years.

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

- a. Contingent commitments:  
The Company approved financing of \$246,125,000 as of December 31, 2019 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 \$196,176,192 as of December 31, 2019 and \$202,490,797 as of December 31, 2018. Interest expense for these borrowings were \$5,262,256 as of December 31, 2019 and \$4,611,675 as of December 31, 2018. The unfunded amount of the facility, totaling \$49,948,808 as of December 31, 2019, is included in private placements in the table below. The interest of this facility adjusts monthly based on the 30-day LIBOR.

## NOTES TO FINANCIAL STATEMENTS

The Company approved financing of \$25,000,000 as of December 31, 2019, for Jefferies Finance LLC that can be used to finance ongoing asset purchases and refinance existing Company provided lines of credit. During 2019 Jefferies borrowed \$45,000,000 and repaid \$39,851,000 under the credit facility. During 2018, Jefferies borrowed \$40,082,500 and repaid \$65,082,500 under the credit facility. The outstanding borrowings under the facility as of December 31, 2019 were \$5,149,000. All outstanding interest due under the facility as of December 31, 2019 had been paid. 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, 2019, the Company had the following commitments:

|   | 2020           | 2021          | 2022          | 2023         | 2024         | Thereafter    | Total          |
|---|----------------|---------------|---------------|--------------|--------------|---------------|----------------|
| Private placements                      | \$ 120,557,406 | \$ 241,444    | \$ -          | \$ 1,022,127 | \$ 149,720   | \$ 4,474,171  | \$ 126,444,868 |
| Mortgage loans                          | 5,626,033      | 14,001,360    | 3,848,599     | 1,298,232    | 2,783,341    | 4,553,082     | 32,110,647     |
| Partnerships and LLCs                   | 31,607,568     | 4,383,516     | 16,747,863    | 2,760,516    | 4,945,269    | 12,959,708    | 73,404,440     |
| LIHTCs (including equity contributions) | -              | -             | -             | -            | -            | 388           | 388            |
| Total                                   | \$ 157,791,007 | \$ 18,626,320 | \$ 20,596,462 | \$ 5,080,875 | \$ 7,878,330 | \$ 21,987,349 | \$ 231,960,343 |

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, 2019 through the filing date.

d. The Company did not have any claims related to extra contractual obligations in 2019.

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 could have a material adverse effect on the 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.

### Note 15 – Leases

The Company did not have any lease obligations.

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

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

|            | December 31,     |                  |                  |                  |
|------------|------------------|------------------|------------------|------------------|
|            | 2019             | 2018             | 2019             | 2018             |
|            | Assets           |                  | Liabilities      |                  |
| a. Swaps   | \$ 6,571,148,520 | \$ 7,201,639,915 | \$ 6,273,555,758 | \$ 5,411,535,346 |
| b. Futures | -                | 450,002,000      | -                | -                |
| c. Options | 350,022,500      | 274,165,900      | 269,241,200      | 124,584,300      |
| d. Total   | \$ 6,921,171,020 | \$ 7,925,807,815 | \$ 6,542,796,958 | \$ 5,536,119,646 |

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

## NOTES TO FINANCIAL STATEMENTS

supporting those financial instruments.

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

- a. During 2019 and 2018, 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, 2019 or 2018.
  - (2) The Company did not have any servicing assets or liabilities in 2019 or 2018.
  - (3) The Company did not have any servicing assets or liabilities in 2019 or 2018.
  - (4) The Company did not have interests that continue to be held by a transferor in securitized financial assets in 2019 or 2018.
  - (5) The Company did not have any transfers of financial assets accounted for as secured borrowing in 2019 or 2018.
  - (6) The Company did not have any transfers of receivables with recourse in 2019 or 2018.
  - (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, or unrated, for the year ended December 31, 2019 or 2018, 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.

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

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

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

## NOTES TO FINANCIAL STATEMENTS

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

|   | December 31, 2019       |                       |                      |                          |                         |
|---|-------------------------|-----------------------|----------------------|--------------------------|-------------------------|
|   | Level 1                 | Level 2               | Level 3              | Net Asset<br>(NAV)       | Total                   |
| <b>Financial assets:</b>                          |                         |                       |                      |                          |                         |
| <b>Bonds:</b>                                     |                         |                       |                      |                          |                         |
| Industrial and miscellaneous                      | \$ -                    | \$ 4,241,356          | \$ 9,295,673         | \$ -                     | \$ 13,537,029           |
| Preferred stocks                                  | -                       | -                     | 148,754              | -                        | 148,754                 |
| Common stock - subsidiary and affiliates          | 17,122,205              | -                     | -                    | -                        | 17,122,205              |
| Common stock - unaffiliated                       | 305,512                 | -                     | 3,529,294            | -                        | 3,834,806               |
| <b>Derivatives:</b>                               |                         |                       |                      |                          |                         |
| Interest rate sw aps                              | -                       | 465,963,255           | -                    | -                        | 465,963,255             |
| Options   | -                       | 30,937,928            | -                    | -                        | 30,937,928              |
| Currency swaps                                    | -                       | 35,513,162            | -                    | -                        | 35,513,162              |
| Forw ard contracts                                | -                       | 513,418               | -                    | -                        | 513,418                 |
| Separate account assets                           | 1,809,856,410           | -                     | -                    | -                        | 1,809,856,410           |
| Total financial assets carried at fair value      | <u>\$ 1,827,284,127</u> | <u>\$ 537,169,119</u> | <u>\$ 12,973,721</u> | <u>\$ -</u>              | <u>\$ 2,377,426,967</u> |
| <b>Financial liabilities:</b>                     |                         |                       |                      |                          |                         |
| <b>Repurchase agreements</b>                      |                         |                       |                      |                          |                         |
| <b>Derivatives:</b>                               |                         |                       |                      |                          |                         |
| Interest rate sw aps                              | \$ -                    | \$ 561,212,675        | \$ -                 | \$ -                     | \$ 561,212,675          |
| Options   | -                       | 7,713,197             | -                    | -                        | 7,713,197               |
| Currency swaps                                    | -                       | 4,143,150             | -                    | -                        | 4,143,150               |
| Forw ard contracts                                | -                       | 3,938,480             | -                    | -                        | 3,938,480               |
| Credit default sw aps                             | -                       | 4,485                 | -                    | -                        | 4,485                   |
| Financial futures                                 | 15,723,530              | -                     | -                    | -                        | 15,723,530              |
| Total financial liabilities carried at fair value | <u>\$ 15,723,530</u>    | <u>\$ 577,011,987</u> | <u>\$ -</u>          | <u>\$ -</u>              | <u>\$ 592,735,517</u>   |
| <b>December 31, 2018</b>                          |                         |                       |                      |                          |                         |
|   | Level 1                 | Level 2               | Level 3              | Net Asset Value<br>(NAV) | Total                   |
| <b>Financial assets:</b>                          |                         |                       |                      |                          |                         |
| <b>Bonds:</b>                                     |                         |                       |                      |                          |                         |
| Special revenue                                   | \$ -                    | \$ 755,723            | \$ -                 | \$ -                     | \$ 755,723              |
| Industrial and miscellaneous                      | -                       | 326,177               | 4,289,616            | -                        | 4,615,793               |
| Parent, subsidiaries and affiliates               | -                       | 2,110,729             | 6,384,097            | -                        | 8,494,826               |
| Preferred stocks                                  | 362,670                 | -                     | 31,996               | -                        | 394,666                 |
| Common stock - subsidiary and affiliates          | 10,868,152              | -                     | -                    | -                        | 10,868,152              |
| Common stock - unaffiliated                       | 116,099                 | -                     | 2,499,354            | -                        | 2,615,453               |
| <b>Derivatives:</b>                               |                         |                       |                      |                          |                         |
| Interest rate sw aps                              | -                       | 249,516,085           | -                    | -                        | 249,516,085             |
| Options   | -                       | 13,957,901            | -                    | -                        | 13,957,901              |
| Currency swaps                                    | -                       | 35,305,329            | -                    | -                        | 35,305,329              |
| Forw ard contracts                                | -                       | 3,471,843             | -                    | -                        | 3,471,843               |
| Financial futures - short positions               | -                       | 94,647                | -                    | -                        | 94,647                  |
| Financial futures - long positions                | -                       | 32,025,337            | -                    | -                        | 32,025,337              |
| Separate account assets                           | 1,596,964,984           | 6,732                 | -                    | -                        | 1,596,971,716           |
| Total financial assets carried at fair value      | <u>\$ 1,608,311,905</u> | <u>\$ 337,570,503</u> | <u>\$ 13,205,063</u> | <u>\$ -</u>              | <u>\$ 1,959,087,471</u> |
| <b>Financial liabilities:</b>                     |                         |                       |                      |                          |                         |
| <b>Derivatives:</b>                               |                         |                       |                      |                          |                         |
| Interest rate sw aps                              | \$ -                    | \$ 374,936,861        | \$ -                 | \$ -                     | \$ 374,936,861          |
| Options   | -                       | 407,364               | -                    | -                        | 407,364                 |
| Currency swaps                                    | -                       | 7,762,334             | -                    | -                        | 7,762,334               |
| Forw ard contracts                                | -                       | 570,442               | -                    | -                        | 570,442                 |
| Credit default sw aps                             | -                       | 12,710                | -                    | -                        | 12,710                  |
| Total financial liabilities carried at fair value | <u>\$ -</u>             | <u>\$ 383,689,711</u> | <u>\$ -</u>          | <u>\$ -</u>              | <u>\$ 383,689,711</u>   |



## NOTES TO FINANCIAL STATEMENTS

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

|                                     | Balance<br>as of<br>01/01/2019 | Transfers <sup>(1)</sup> |                | Gains<br>(Losses) in<br>Net Income | Gains<br>(Losses) in<br>Surplus | Purchases  | Issuances | Sales      | Settlements    | Balance<br>as of<br>12/31/2019 |
|-------------------------------------|--------------------------------|--------------------------|----------------|------------------------------------|---------------------------------|------------|-----------|------------|----------------|--------------------------------|
|                                     |                                | In                       | Out            |                                    |                                 |            |           |            |                |                                |
| Financial assets:                   |                                |                          |                |                                    |                                 |            |           |            |                |                                |
| Bonds:                              |                                |                          |                |                                    |                                 |            |           |            |                |                                |
| Industrial and miscellaneous        | \$ 4,289,614                   | \$ 5,778,836             | \$ -           | \$ (165,862)                       | \$ (208,043)                    | \$ 44,766  | \$ -      | \$ 108,894 | \$ (552,532)   | \$ 9,295,673                   |
| Parent, subsidiaries and affiliates | 6,384,098                      | -                        | (6,384,098)    | -                                  | -                               | -          | -         | -          | -              | -                              |
| Preferred stocks                    | 31,996                         | 125,509                  | -              | -                                  | (20,786)                        | 12,035     | -         | -          | -              | 148,754                        |
| Common stocks - unaffiliated        | 2,499,354                      | -                        | (25,232)       | 749,292                            | 940,485                         | 216,085    | -         | -          | (850,690)      | 3,529,294                      |
| Total financial assets              | \$ 13,205,062                  | \$ 5,904,345             | \$ (6,409,330) | \$ 583,430                         | \$ 711,656                      | \$ 272,886 | \$ -      | \$ 108,894 | \$ (1,403,222) | \$ 12,973,721                  |

<sup>(1)</sup>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<br>as of<br>01/01/2018 | Transfers <sup>(1)</sup> |              | Gains<br>(Losses) in<br>Net Income | Gains<br>(Losses) in<br>Surplus | Purchases | Issuances    | Sales | Settlements    | Balance<br>as of<br>12/31/2018 |
|-------------------------------------|--------------------------------|--------------------------|--------------|------------------------------------|---------------------------------|-----------|--------------|-------|----------------|--------------------------------|
|                                     |                                | In                       | Out          |                                    |                                 |           |              |       |                |                                |
| Financial assets:                   |                                |                          |              |                                    |                                 |           |              |       |                |                                |
| Bonds:                              |                                |                          |              |                                    |                                 |           |              |       |                |                                |
| Industrial and miscellaneous        | \$ 2,213,347                   | \$ 3,546,000             | \$ -         | \$ (295,001)                       | \$ (500,164)                    | \$ 6,289  | \$ 152,258   | \$ -  | \$ (833,115)   | \$ 4,289,614                   |
| Parent, subsidiaries and affiliates | 6,740,295                      | -                        | -            | -                                  | (356,197)                       | -         | -            | -     | -              | 6,384,098                      |
| Preferred stock                     | 167,887                        | -                        | (167,887)    | -                                  | (28,743)                        | -         | 60,739       | -     | -              | 31,996                         |
| Common stock - unaffiliated         | 3,274,658                      | -                        | -            | 647,982                            | (404,676)                       | 51,618    | 1,600,312    | -     | (2,670,540)    | 2,499,354                      |
| Currency Swaps                      | 49,359                         | -                        | (49,359)     | -                                  | -                               | -         | -            | -     | -              | -                              |
| Total financial assets              | \$ 12,445,546                  | \$ 3,546,000             | \$ (217,246) | \$ 352,981                         | \$ (1,289,780)                  | \$ 57,907 | \$ 1,813,309 | \$ -  | \$ (3,503,655) | \$ 13,205,062                  |

<sup>(1)</sup>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.

b. The Company provides additional fair value information in Note 21. "Other Items".

## NOTES TO FINANCIAL STATEMENTS

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

|   |    | December 31, 2019 |               |               |               |               | Net   | Not         |
|---|----|-------------------|---------------|---------------|---------------|---------------|-------|-------------|
|   |    | Aggregate         | Admitted      |               |               |               | Asset | Practicable |
|   |    | Fair Value        | Assets        | Level 1       | Level 2       | Level 3       | Value | (Carrying   |
|   |    |                   |               |               |               |               | (NAV) | Value)      |
| Financial assets:                                       |    |                   |               |               |               |               |       |             |
| Bonds:  |    |                   |               |               |               |               |       |             |
| U. S. government and agencies                           | \$ | 3,754,335         | \$ 3,747,695  | \$ -          | \$ 3,754,335  | \$ -          | \$ -  | \$ -        |
| All other governments                                   |    | 1,431,745         | 1,327,747     | -             | 1,431,745     | -             | -     | -           |
| States, territories and possessions                     |    | 32,085,285        | 28,787,937    | -             | 32,085,285    | -             | -     | -           |
| Political subdivisions                                  |    | 20,476,532        | 18,252,991    | -             | 20,476,532    | -             | -     | -           |
| Special revenue   |    | 130,334,983       | 114,496,247   | -             | 130,334,983   | -             | -     | -           |
| Industrial and miscellaneous                            |    | 3,708,095,870     | 3,439,425,093 | -             | 1,783,454,712 | 1,924,704,795 | -     | -           |
| Parent, subsidiaries and affiliates                     |    | 208,636,940       | 203,525,192   | -             | 7,350,930     | 201,286,011   | -     | -           |
| Preferred stocks  |    | 8,612,629         | 7,389,131     | -             | -             | 8,612,629     | -     | -           |
| Common stock - subsidiary and affiliates <sup>(1)</sup> |    | 17,122,205        | 17,122,205    | 17,122,205    | -             | -             | -     | -           |
| Common stock - unaffiliated                             |    | 3,834,806         | 3,834,806     | 298,341       | -             | 3,529,294     | -     | -           |
| Mortgage loans - commercial                             |    | 866,539,030       | 831,065,876   | -             | -             | 866,539,030   | -     | -           |
| Mortgage loans - residential                            |    | 100,489,012       | 101,955,720   | -             | -             | 100,489,012   | -     | -           |
| Cash, cash equivalents and short-term investments       |    |                   |               |               |               |               |       |             |
|   |    | 463,125,059       | 463,125,059   | 53,708,994    | 409,416,065   | -             | -     | -           |
| Derivatives:  |    |                   |               |               |               |               |       |             |
| Interest rate swaps                                     |    | 465,963,255       | 465,963,255   | -             | 465,963,255   | -             | -     | -           |
| Options   |    | 30,937,928        | 30,937,928    | -             | 30,937,928    | -             | -     | -           |
| Currency swaps  |    | 35,513,162        | 35,513,162    | -             | 35,513,162    | -             | -     | -           |
| Forward contracts                                       |    | 513,418           | 513,418       | -             | 513,418       | -             | -     | -           |
| Separate account assets                                 |    | 1,809,856,409     | 1,809,856,409 | 1,809,856,410 | -             | -             | -     | -           |
| Financial liabilities:                                  |    |                   |               |               |               |               |       |             |
| Individual annuity contracts                            |    | 3,640,908,800     | 2,990,883,311 | -             | -             | 3,640,908,800 | -     | -           |
| Supplementary contracts                                 |    | 81,548,634        | 80,741,222    | -             | -             | 81,548,634    | -     | -           |
| Derivatives:  |    |                   |               |               |               |               |       |             |
| Interest rate swaps                                     |    | 561,212,675       | 561,212,675   | -             | 561,212,675   | -             | -     | -           |
| Options   |    | 7,713,196         | 7,713,196     | -             | 7,713,196     | -             | -     | -           |
| Currency swaps  |    | 4,143,150         | 4,143,150     | -             | 4,143,150     | -             | -     | -           |
| Forward contracts                                       |    | 3,938,480         | 3,938,480     | -             | 3,938,480     | -             | -     | -           |
| Credit default swaps                                    |    | 4,485             | 4,485         | -             | 4,485         | -             | -     | -           |
| Financial futures                                       |    | 15,723,530        | 15,723,530    | 15,723,530    | -             | -             | -     | -           |

<sup>(1)</sup> Common stock - subsidiary and affiliates does not include MML Bay State, which had a statutory carrying value of \$293,454,322.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2018

|   | Aggregate<br>Fair Value | Admitted<br>Assets | Level 1       | Level 2        | Level 3       | Net<br>Asset<br>Value<br>(NAV) | Not<br>Practicable<br>(Carrying<br>Value) |
|---|-------------------------|--------------------|---------------|----------------|---------------|--------------------------------|---|
| Financial assets:                                       |                         |                    |               |                |               |                                |   |
| Bonds:  |                         |                    |               |                |               |                                |   |
| U. S. government and agencies                           | \$ 274,697,980          | \$ 273,487,919     | \$ -          | \$ 274,697,980 | \$ -          | \$ -                           | \$ -                                      |
| All other governments                                   | 1,371,069               | 1,361,038          | -             | 1,371,069      | -             | -                              | -   |
| States, territories and possessions                     | 31,599,211              | 29,374,590         | -             | 31,599,211     | -             | -                              | -   |
| Political subdivisions                                  | 19,316,604              | 18,242,094         | -             | 19,316,604     | -             | -                              | -   |
| Special revenue   | 127,598,639             | 117,426,259        | -             | 127,598,639    | -             | -                              | -   |
| Industrial and miscellaneous                            | 3,399,664,608           | 3,382,485,992      | -             | 1,627,276,647  | 1,772,387,961 | -                              | -   |
| Parent, subsidiaries and affiliates                     | 250,536,677             | 245,918,985        | -             | 24,628,918     | 225,907,759   | -                              | -   |
| Preferred stocks  | 25,135,684              | 26,431,077         | 17,237,100    | -              | 7,898,584     | -                              | -   |
| Common stock - subsidiary and affiliates <sup>(1)</sup> | 10,868,152              | 10,868,152         | 10,868,152    | -              | -             | -                              | -   |
| Common stock - unaffiliated                             | 2,615,453               | 2,615,453          | 116,099       | -              | 2,499,354     | -                              | -   |
| Mortgage loans - commercial                             | 828,977,237             | 812,186,686        | -             | -              | 828,977,237   | -                              | -   |
| Mortgage loans - residential                            | 102,878,134             | 109,085,667        | -             | -              | 102,878,134   | -                              | -   |
| Cash, cash equivalents and<br>short-term investments    | 391,004,715             | 391,004,715        | 69,979,806    | 321,024,909    | -             | -                              | -   |
| Derivatives:  |                         |                    |               |                |               |                                |   |
| Interest rate swaps                                     | 249,516,083             | 249,516,083        | -             | 249,516,084    | -             | -                              | -   |
| Options   | 13,957,901              | 13,957,901         | -             | 13,957,901     | -             | -                              | -   |
| Currency swaps  | 35,305,329              | 35,305,329         | -             | 35,305,329     | -             | -                              | -   |
| Forward contracts                                       | 3,471,843               | 3,471,843          | -             | 3,471,843      | -             | -                              | -   |
| Financial futures                                       | 32,119,985              | 32,119,985         | -             | 32,119,985     | -             | -                              | -   |
| Separate account assets                                 | 1,596,971,716           | 1,596,971,716      | 1,596,964,984 | 6,732          | -             | -                              | -   |
| Financial liabilities:                                  |                         |                    |               |                |               |                                |   |
| Repurchase agreements                                   | 232,949,715             | 232,949,715        | -             | 232,949,715    | -             | -                              | -   |
| Individual annuity contracts                            | 3,312,409,604           | 2,995,402,794      | -             | -              | 3,312,409,604 | -                              | -   |
| Supplementary contracts                                 | 91,166,848              | 90,264,206         | -             | -              | 91,166,848    | -                              | -   |
| Derivatives:  |                         |                    |               |                |               |                                |   |
| Interest rate swaps                                     | 374,936,861             | 374,936,861        | -             | 374,936,861    | -             | -                              | -   |
| Options   | 407,363                 | 407,363            | -             | 407,363        | -             | -                              | -   |
| Currency swaps  | 7,762,334               | 7,762,334          | -             | 7,762,334      | -             | -                              | -   |
| Forward contracts                                       | 570,442                 | 570,442            | -             | 570,442        | -             | -                              | -   |
| Credit default swaps                                    | 12,710                  | 12,710             | -             | 12,710         | -             | -                              | -   |

<sup>(1)</sup> Common stock - subsidiary and affiliates does not include MML Bay State, which had a statutory carrying value of \$307,543,396.

d. As of December 31, 2019 and December 31, 2018, 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 \$3,745,767 as of December 31, 2019 and \$2,924,077 as of December 31, 2018.

**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.

## NOTES TO FINANCIAL STATEMENTS

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

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

### Currency exchange risk

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

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

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

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

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

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

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

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

- d. The Company did not receive any business interruption recoveries in 2019.
- e. The Company did not have unused transferable or non-transferable state tax credits as of December 31, 2019.
- f.
  - (1) Subprime mortgage related risk exposure:

#### 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 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.

## NOTES TO FINANCIAL STATEMENTS

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, 2019 and 2018, the Company did not have any direct subprime exposure through purchases of unsecuritized whole-loan pools.

(2) As of December 31, 2019 and 2018, the Company did not have any direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments.

|   | December 31, 2019    |                      |                      | Year Ended<br>December 31, 2019 |
|---|----------------------|----------------------|----------------------|---------------------------------|
|   | Actual<br>Cost       | Carrying<br>Value    | Fair<br>Value        | OTTI                            |
| Alt-A:                                    |                      |                      |                      |                                 |
| a. Residential mortgage-backed securities | \$ 12,731,563        | \$ 14,951,778        | \$ 16,535,556        | \$ 42,030                       |
| b. Commercial mortgage-backed securities  | -                    | -                    | -                    | -                               |
| c. Collateralized debt obligations        | -                    | -                    | -                    | -                               |
| d. Structured securities                  | -                    | -                    | -                    | -                               |
| e. Equity investments in SCAs *           | 544,186              | \$ 657,039           | \$ 745,113           | -                               |
| f. Other assets                           | -                    | -                    | -                    | -                               |
| g. Total                                  | <u>\$ 13,275,749</u> | <u>\$ 15,608,817</u> | <u>\$ 17,280,669</u> | <u>\$ 42,030</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, 2018    |                      |                      | Year Ended<br>December 31, 2018 |
|---|----------------------|----------------------|----------------------|---------------------------------|
|   | Actual<br>Cost       | Carrying<br>Value    | Fair<br>Value        | OTTI                            |
| Alt-A:                                    |                      |                      |                      |                                 |
| a. Residential mortgage-backed securities | \$ 15,342,362        | \$ 17,584,357        | \$ 19,871,069        | \$ 76,979                       |
| b. Commercial mortgage-backed securities  | -                    | -                    | -                    | -                               |
| c. Collateralized debt obligations        | -                    | -                    | -                    | -                               |
| d. Structured securities                  | -                    | -                    | -                    | -                               |
| e. Equity investments in SCAs *           | 752,906              | 846,365              | 990,672              | -                               |
| f. Other assets                           | -                    | -                    | -                    | -                               |
| g. Total                                  | <u>\$ 16,095,268</u> | <u>\$ 18,430,722</u> | <u>\$ 20,861,741</u> | <u>\$ 76,979</u>                |

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

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

g. Retained asset accounts:

(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 ranged from 0.95% to 1.70%. 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<br>December 31, |                     |            |                      |
|----------------------------------|--|---------------------|------------|----------------------|
|                                  | 2019   |                     | 2018       |                      |
|                                  | Number   | Balance             | Number     | Balance              |
| <u>Account aging categories:</u> |  |                     |            |                      |
| a. Up to and including 12 months | 26   | \$ 2,871,269        | 32         | \$ 3,910,256         |
| b. 13 to 24 months               | 19   | 1,226,097           | 12         | 1,438,723            |
| c. 25 to 36 months               | 8  | 859,476             | 12         | 813,771              |
| d. 37 to 48 months               | 11   | 702,770             | 18         | 1,763,423            |
| e. 49 to 60 months               | 16   | 1,587,603           | 16         | 1,092,973            |
| f. Over 60 months                | 34   | 2,009,624           | 27         | 1,205,498            |
| g. Total                         | <u>114</u>                                       | <u>\$ 9,256,839</u> | <u>117</u> | <u>\$ 10,224,644</u> |

## NOTES TO FINANCIAL STATEMENTS

| (3)  | Individual |               | Group  |         |
|--|------------|---------------|--------|---------|
|  | Number     | Balance       | Number | Balance |
| a. Retained asset accounts as of January 1, 2019   | 117        | \$ 10,224,644 | -      | \$ -    |
| b. Retained asset accounts issued  | 28         | 4,506,025     | -      | -       |
| c. Investment earnings credited to retained asset accounts   | N/A        | 150,064       | N/A    | -       |
| d. Fees and other charges assessed to retained asset accounts  | N/A        | (10)          | N/A    | -       |
| e. Retained asset accounts transferred to state unclaimed property funds   | (3)        | (48)          | -      | -       |
| f. Retained asset accounts closed/withdrawn  | (28)       | (5,623,836)   | -      | -       |
| g. Retained asset accounts as of December 31, 2019   | 114        | \$ 9,256,839  | -      | \$ -    |
| h. Insurance-linked securities:<br>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 24, 2020, the date the financial statements were available to be issued to state regulators and subsequently on the Company's website. No events have occurred subsequent to the date of the financial statements.

### **Note 23 – Reinsurance**

#### a. Ceded Reinsurance Report:

##### Section 1 - General Interrogatories:

- (1) None of the reinsurers, listed in Schedule S as non-affiliated, are owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company.
- (2) The Company has not issued any policies that are reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business.

##### Section 2 - Ceded Reinsurance Report - Part A:

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

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

- (1) If all reinsurance agreements were terminated by either party as of December 31, 2019, the resulting reduction in surplus due to loss of reinsurance reserve credits, net of unearned premium, would be \$523,920,119, 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, 2019, to include policies or contracts that were in force or had existing reserves established by the Company as of the effective date of the agreement.

- b. The Company did not write off any reinsurance balances.
- 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.

## NOTES TO FINANCIAL STATEMENTS

- 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      |                   |           |                         | <u><u>-</u></u>                        |

- 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      |                   |           |                         | <u><u>-</u></u>                      |

### **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 2019 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**

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 \$379,892,778 of insurance in force as of December 31, 2019 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 \$7,066,907 as of December 31, 2019 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 serial 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.

## NOTES TO FINANCIAL STATEMENTS

(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

The withdrawal characteristics of the Company's annuity actuarial reserves and deposit-type contracts as of December 31, 2019 are illustrated below:

#### A. INDIVIDUAL ANNUITIES:

|   | <u>General Account</u> | <u>Separate Account with Guarantees</u> | <u>Separate Account Nonguaranteed</u> | <u>Total</u>     | <u>% of Total</u> |
|---|------------------------|---|---------------------------------------|------------------|-------------------|
| (1) Subject to discretionary withdrawal:  |                        |   |                                       |                  |                   |
| a. With market value adjustment   | \$ 13,787,203          | \$ -                                    | \$ -                                  | \$ 13,787,203    | - %               |
| b. At book value less current surrender charge of 5% or more                                  | 2,712,859,234          | -                                       | -                                     | 2,712,859,234    | 41                |
| c. At fair value  | -                      | -                                       | 1,238,297,795                         | 1,238,297,795    | 19                |
| d. Total with market value adjustment or at fair value (total of 1 through 3)                 | 2,726,646,437          | -                                       | 1,238,297,795                         | 3,964,944,232    | 60                |
| e. At book value without adjustment (minimal or no charge or adjustment)                      | 2,690,693,260          | -                                       | -                                     | 2,690,693,260    | 40                |
| (2) Not subject to discretionary withdrawal   | 18,264,074             | -                                       | -                                     | 18,264,074       | -                 |
| (3) Total * (gross: direct + assumed)   | 5,435,603,771          | -                                       | 1,238,297,795                         | 6,673,901,566    | 100 %             |
| (4) Reinsurance ceded   | 2,439,545,883          | -                                       | -                                     | 2,439,545,883    |                   |
| (5) Total (net)* (3) - (4)  | \$ 2,996,057,888       | \$ -                                    | \$ 1,238,297,795                      | \$ 4,234,355,683 |                   |
| (6) Amount included A(1)b above that will move to A(1)e in the year after the statement date: | \$ 1,175,639           | \$ -                                    | \$ -                                  | \$ 1,175,639     |                   |

\* Reconciliation of total annuity actuarial reserves and deposit fund liabilities:

#### B. GROUP ANNUITIES:

|   | <u>General Account</u> | <u>Separate Account with Guarantees</u> | <u>Separate Account Nonguaranteed</u> | <u>Total</u> | <u>% of Total</u> |
|---|------------------------|---|---------------------------------------|--------------|-------------------|
| (1) Subject to discretionary withdrawal:  |                        |   |                                       |              |                   |
| a. With market value adjustment   | \$ -                   | \$ -                                    | \$ -                                  | \$ -         | - %               |
| b. At book value less current surrender charge of 5% or more                                  | -                      | -                                       | -                                     | -            | -                 |
| c. At fair value  | -                      | -                                       | -                                     | -            | -                 |
| d. Total with market value adjustment or at fair value (total of 1 through 3)                 | -                      | -                                       | -                                     | -            | -                 |
| e. At book value without adjustment (minimal or no charge or adjustment)                      | -                      | -                                       | -                                     | -            | -                 |
| (2) Not subject to discretionary withdrawal   | -                      | -                                       | -                                     | -            | -                 |
| (3) Total * (gross: direct + assumed)   | -                      | -                                       | -                                     | -            | - %               |
| (4) Reinsurance ceded   | -                      | -                                       | -                                     | -            |                   |
| (5) Total (net)* (3) - (4)  | \$ -                   | \$ -                                    | \$ -                                  | \$ -         |                   |
| (6) Amount included B(1)b above that will move to B(1)e in the year after the statement date: | \$ -                   | \$ -                                    | \$ -                                  | \$ -         |                   |



## NOTES TO FINANCIAL STATEMENTS

## C. DEPOSIT-TYPE CONTRACTS

(no life contingencies)

|   | General Account | Separate<br>Account with<br>Guarantees | Separate<br>Account<br>Nonguaranteed | Total         | % of<br>Total |
|---|-----------------|--|--------------------------------------|---------------|---------------|
| (1) Subject to discretionary withdrawal:  |                 |  |                                      |               |               |
| a. With market value adjustment   | \$ -            | \$ -                                   | \$ -                                 | \$ -          | - %           |
| b. At book value less current surrender charge of 5% or more                                  | -               | -                                      | -                                    | -             | -             |
| c. At fair value  | -               | -                                      | -                                    | -             | -             |
| d. Total with market value adjustment or at fair value (total of 1 through 3)                 | -               | -                                      | -                                    | -             | -             |
| e. At book value without adjustment (minimal or no charge or adjustment)                      | 71,104,104      | -                                      | -                                    | 71,104,104    | 83            |
| (2) Not subject to discretionary withdrawal   | 14,577,874      | -                                      | -                                    | 14,577,874    | 17            |
| (3) Total * (gross: direct + assumed)   | 85,681,978      | -                                      | -                                    | 85,681,978    | 100 %         |
| (4) Reinsurance ceded   | -               | -                                      | -                                    | -             |               |
| (5) Total (net)* (3) - (4)  | \$ 85,681,978   | \$ -                                   | \$ -                                 | \$ 85,681,978 |               |
| (6) Amount included C(1)b above that will move to C(1)e in the year after the statement date: | \$ -            | \$ -                                   | \$ -                                 | \$ -          |               |

|   | Amount                  |
|---|-------------------------|
| D. Life and Accident and Health Annual Statement:                                   |                         |
| (1) Exhibit 5, Annuities Section, Total (net)                                       | \$ 2,984,591,936        |
| (2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) | 11,465,951              |
| (3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1                            | 85,681,978              |
| (4) Subtotal  | <u>3,081,739,865</u>    |
| Separate Accounts Annual Statement:   |                         |
| (5) Exhibit 3, Line 0299999, Column 2   | 1,238,297,796           |
| (6) Exhibit 3, Line 0399999, Column 2   | -                       |
| (7) Policyholders dividend and coupon accumulations                                 | -                       |
| (8) Policyholder premiums   | -                       |
| (9) Guaranteed interest contracts   | -                       |
| (10) Other contract deposit funds   | -                       |
| (11) Subtotal   | <u>1,238,297,796</u>    |
| (12) Combined Total   | <u>\$ 4,320,037,661</u> |

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

## NOTES TO FINANCIAL STATEMENTS

**Note 33 - Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

The withdrawal characteristics of the Company's life actuarial reserves as of December 31, 2019 are illustrated below :

|   | General Account |                 |                 | Separate Account - Nonguaranteed |               |               |
|---|-----------------|-----------------|-----------------|----------------------------------|---------------|---------------|
|   | Account Value   | Cash Value      | Reserve         | Account Value                    | Cash Value    | Reserve       |
| A. Subject to discretionary withdrawal, surrender values, or policy loans |                 |                 |                 |                                  |               |               |
| (1) Term Policies with Cash Value   | \$ -            | \$ -            | \$ -            | \$ -                             | \$ -          | \$ -          |
| (2) Universal Life  | 241,389,709     | 241,389,709     | 243,777,212     | -                                | -             | -             |
| (3) Universal Life with Secondary Guarantees                              | 942,963,750     | 903,281,990     | 1,879,231,713   | -                                | -             | -             |
| (4) Indexed Universal Life  | -               | -               | -               | -                                | -             | -             |
| (5) Indexed Universal Life with Secondary Guarantees                      | -               | -               | -               | -                                | -             | -             |
| (6) Indexed Life  | -               | -               | -               | -                                | -             | -             |
| (7) Other Permanent Cash Value Life Insurance                             | 66,303,575      | 66,303,575      | 88,895,003      | -                                | -             | -             |
| (8) Variable Life   | -               | -               | -               | -                                | -             | -             |
| (9) Variable Universal Life   | 70,901,840      | 70,437,947      | 82,292,197      | 567,394,472                      | 566,964,817   | 567,225,320   |
| (10) Miscellaneous Reserves   | -               | -               | -               | -                                | -             | -             |
| B. Not subject to discretionary withdrawal or no cash values              |                 |                 |                 |                                  |               |               |
| (1) Term Policies without Cash Value                                      | XXX             | XXX             | 2,341,604       | XXX                              | XXX           | -             |
| (2) Accidental Death Benefits   | XXX             | XXX             | -               | XXX                              | XXX           | -             |
| (3) Disability - Active Lives   | XXX             | XXX             | 1,135,212       | XXX                              | XXX           | -             |
| (4) Disability - Disabled Lives   | XXX             | XXX             | 19,486,202      | XXX                              | XXX           | -             |
| (5) Miscellaneous Reserves  | XXX             | XXX             | 271,730,686     | XXX                              | XXX           | -             |
| C. Total (gross: direct + assumed)  | \$1,321,558,874 | \$1,281,413,221 | \$2,588,889,829 | \$567,394,472                    | \$566,964,817 | \$567,225,320 |
| D. Reinsurance Ceded  | 713,013,608     | 685,828,833     | 1,649,213,645   | -                                | -             | -             |
| E. Total (net) (C) - (D)  | \$ 608,545,266  | \$ 595,584,388  | \$ 939,676,184  | \$567,394,472                    | \$566,964,817 | \$567,225,320 |

|   | Amount                      |
|---|-----------------------------|
| F. Life and Accident and Health Annual Statement:               |                             |
| (1) Exhibit 5, Life Insurance Section, Total (net)              | \$ 863,895,146              |
| (2) Exhibit 5, Accidental Death Benefits Section, Total (net)   | -                           |
| (3) Exhibit 5, Disability - Active Lives Section, Total (net)   | 340,757                     |
| (4) Exhibit 5, Disability - Disabled Lives Section, Total (net) | 12,342,015                  |
| (5) Exhibit 5, Miscellaneous Reserves Section, Total (net)      | 63,098,269                  |
| (6) Subtotal  | <u>939,676,187</u>          |
| Separate Accounts Annual Statement:                             |                             |
| (7) Exhibit 3, Line 0199999, Column 2                           | 567,225,320                 |
| (8) Exhibit 3, Line 0499999, Column 2                           | -                           |
| (9) Exhibit 3, Line 0599999, Column 2                           | -                           |
| (10) Subtotal (Lines (7) through (9))                           | <u>567,225,320</u>          |
| (11) Combined Total ((6) and (10))                              | <u><u>1,506,901,507</u></u> |

**Note 34 - Premium and Annuity Considerations Deferred and Uncollected**

a. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2019, were as follows:

|                           | Type | Gross                  | Net of Loading         |
|---------------------------|------|------------------------|------------------------|
| (1) Industrial            |      | \$ -                   | \$ -                   |
| (2) Ordinary new business |      | -                      | -                      |
| (3) Ordinary renewal      |      | (13,251,045)           | (15,581,811)           |
| (4) Credit life           |      | -                      | -                      |
| (5) Group life            |      | 185,204                | 175,015                |
| (6) Group annuity         |      | -                      | -                      |
| (7) Totals                |      | <u>\$ (13,065,841)</u> | <u>\$ (15,406,796)</u> |

**Note 35 - 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.

## NOTES TO FINANCIAL STATEMENTS

- (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, 2019 and 2018, the Company's NAIC Separate Account Annual Statement included Separate Accounts with legally insulated products of \$1,809,856,408 and \$1,596,971,716, 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, 2019 are attributed to the following:

| Product/Transaction:               | Separate Account Assets |                          |
|------------------------------------|-------------------------|--------------------------|
|                                    | Legally<br>Insulated    | Not Legally<br>Insulated |
| Individual Variable Annuity        | \$ 1,242,461,714        | \$ -                     |
| Individual Variable Universal Life | 567,393,778             | -                        |
| Corporate-Owned Life Insurance     | 916                     | -                        |
| Total                              | \$ 1,809,856,408        | \$ -                     |

- (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:

|      |           |
|------|-----------|
| 2019 | \$ 61,404 |
| 2018 | 67,644    |
| 2017 | 69,536    |
| 2016 | 67,406    |
| 2015 | 78,132    |

For the year ended December 31, 2019, the general account of the Company had paid \$944,587 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding years ending December 31, 2018, 2017, 2016, and 2015 were \$699,909, \$906,897, \$869,735 and \$1,137,678, 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, 2019 is as follows:

|   | Index | Nonindexed<br>Guarantee Less<br>than/ Equal to<br>4% | Nonindexed<br>Guarantee<br>More than 4% | Nonguaranteed<br>Separate<br>Accounts | Total            |
|---|-------|--|---|---------------------------------------|------------------|
| (1) Premiums, considerations or deposits for the year ended December 31, 2019                       | \$    | -  | -                                       | -                                     | 43,634,650 \$    |
| Reserves at December 31, 2019:  |       |  |   |                                       |                  |
| (2) For account with assets at:   |       |  |   |                                       |                  |
| a. Fair value   | \$    | -  | -                                       | -                                     | 1,805,523,115 \$ |
| c. Nonpolicy liabilities  |       | -  | -                                       | -                                     | 4,333,292        |
| d. Total Reserves*  | \$    | -  | -                                       | -                                     | 1,809,856,408 \$ |
| (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  |       | -  | -                                       | -                                     | 1,805,523,115    |
| 4. Nonpolicy liabilities  |       | -  | -                                       | -                                     | 4,333,292        |
| 5. At book value, without market value adjustment and with current surrender charge of less than 5% |       | -  | -                                       | -                                     | -                |
| 6. Subtotal   | \$    | -  | -                                       | -                                     | 1,809,856,408 \$ |
| b. Not subject to discretionary withdrawal  |       | -  | -                                       | -                                     | -                |
| c. Total  | \$    | -  | -                                       | -                                     | 1,809,856,408 \$ |
| (4) Reserves for Assets Default Risk in Lieu of AVR   | \$    | -  | -                                       | -                                     | -                |

\*Line 2(d) should equal Line 3(c)

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

|  | December 31, 2019 |
|--|-------------------|
| (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)  | \$ 43,634,650     |
| (b) Transfers from separate accounts (Page 4, Line 10)   | (197,444,470)     |
| (c) Net transfers to (from) separate accounts (a) - (b)  | (153,809,820)     |
| (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 | \$ (153,809,820)  |
| (1c) + (2) = (Page 4, Line 26)   |                   |

### **Note 36 – 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
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [ X ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 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 ]  
If yes, complete and file the merger history data file with the NAIC.
- 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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>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<br>Nationality | 2<br>Type of Entity |
|------------------|---------------------|
|                  |                     |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>Affiliate Name                           | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|-----------------------------|----------|----------|-----------|----------|
| Baring International Investment Limited ..... | London, UK .....            |          |          |           | YES      |
| Barings, LLC .....                            | Charlotte, NC .....         |          |          |           | YES      |
| Barings Securities, LLC .....                 | Charlotte, NC .....         |          |          |           | 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      |
| 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 ..... 97
- 12.13 Total book/adjusted carrying value ..... \$ 293,810,191
- 12.2 If, yes provide explanation:  
The Company held investments in debt and equity securities in 75 parcels, which own or hold real estate indirectly. The statement value at December 31, 2019 of debt and equity was \$244,863,240 and \$150, respectively. The Company also held 22 investments in LP and LLC entities that own real estate. These investments had a statement value of \$48,946,801 as of December 31, 2019. ....
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 [ ] No [ X ]
- 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<br>American Bankers Association (ABA) Routing Number | 2<br>Issuing or Confirming Bank Name | 3<br>Circumstances That Can Trigger the Letter of Credit | 4<br>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 2019 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 .....   | \$ .....       |
| 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 -<br>excluding FHLB Capital Stock ..... | \$ 9,673,562   |
| 25.27 FHLB Capital Stock .....   | \$ .....       |
| 25.28 On deposit with states .....   | \$ 3,745,767   |
| 25.29 On deposit with other regulatory bodies .....  | \$ .....       |
| 25.30 Pledged as collateral - excluding collateral pledged to<br>an FHLB .....                 | \$ 347,787,871 |
| 25.31 Pledged as collateral to FHLB - including assets<br>backing funding agreements .....     | \$ .....       |
| 25.32 Other .....  | \$ .....       |

25.3 For category (25.26) provide the following:

| 1<br>Nature of Restriction                 | 2<br>Description | 3<br>Amount |
|--|------------------|-------------|
| Restricted by contractual agreements ..... | Various .....    | 9,673,562   |

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.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [  ] No [  ]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

|  |   |
|--|---|
| 26.41 Special accounting provision of SSAP No. 108 ..... | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 26.42 Permitted accounting practice .....                | Yes [ <input type="checkbox"/> ] No [ <input checked="" type="checkbox"/> ] |
| 26.43 Other accounting guidance .....                    | Yes [ <input checked="" type="checkbox"/> ] No [ <input type="checkbox"/> ] |

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:..... Yes [  ] No [  ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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. .... \$ 2,622,475

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<br>Name of Custodian(s)          | 2<br>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 .....          |



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**GENERAL INTERROGATORIES**

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<br>Name(s) | 2<br>Location(s) | 3<br>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 [ X ]

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

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|--------------------|--------------------|---------------------|-------------|
|                    |                    |                     |             |

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<br>Name of Firm or Individual | 2<br>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 invested 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 invested 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<br>Central Registration Depository Number | 2<br>Name of Firm or Individual | 3<br>Legal Entity Identifier (LEI) | 4<br>Registered With | 5<br>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<br>CUSIP #      | 2<br>Name of Mutual Fund              | 3<br>Book/Adjusted Carrying Value |
|-------------------|---------------------------------------|-----------------------------------|
| G0R5PL-85-1 ..... | Barings Global Investment Funds ..... | 17,122,205                        |
| 29.2999 - Total   |                                       | 17,122,205                        |

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

| 1<br>Name of Mutual Fund (from above table)  | 2<br>Name of Significant Holding of the Mutual Fund | 3<br>Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4<br>Date of Valuation |
|--|---|---|------------------------|
| Babson Capital Global Investment Funds ..... | JBS .....   | 5,404,281   | 12/31/2019             |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**GENERAL INTERROGATORIES**

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<br>Statement (Admitted)<br>Value | 2<br>Fair Value | 3<br>Excess of Statement<br>over Fair Value (-), or<br>Fair Value over<br>Statement (+) |
|-----------------------------|------------------------------------|-----------------|---|
| 30.1 Bonds .....            | 4,218,744,564                      | 4,513,997,351   | 295,252,787   |
| 30.2 Preferred stocks ..... | 7,435,388                          | 8,612,627       | 1,177,239   |
| 30.3 Totals                 | 4,226,179,952                      | 4,522,609,978   | 296,430,026   |

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 12/31/2019, 5 issues for 3 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 \$6,429,353 or 0.15% of all assets. ....

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
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 5GI securities? ..... Yes [ ] No [ X ]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
a. The security was purchased prior to January 1, 2018.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.  
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  
Has the reporting entity self-designated PLGI securities? ..... Yes [ ] No [ X ]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... Yes [ ] No [ X ]

**OTHER**

36.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... \$ .....230,950

36.2 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<br>Name                               | 2<br>Amount Paid |
|---|------------------|
| American Council of Life Insurers ..... | 69,555           |
| US Chamber of Commerce .....            | 64,790           |

**GENERAL INTERROGATORIES**

37.1 Amount of payments for legal expenses, if any? .....\$ .....243,935

37.2 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<br>Name | 2<br>Amount Paid |
|-----------|------------------|
| .....     | .....            |

38.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....100,126

38.2 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<br>Name | 2<br>Amount Paid |
|-----------|------------------|
| .....     | .....            |

# GENERAL INTERROGATORIES

## PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

**Life, Accident and Health Companies/Fraternal Benefit Societies:**

- 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<br>Current Year | 2<br>Prior Year |
|-----------------------------------|-------------------|-----------------|
| 2.1 Premium Numerator .....       |                   |                 |
| 2.2 Premium Denominator .....     | 312,324,893       | 330,683,668     |
| 2.3 Premium Ratio (2.1/2.2) ..... | 0.000             | 0.000           |
| 2.4 Reserve Numerator .....       |                   |                 |
| 2.5 Reserve Denominator .....     | 3,891,137,868     | 3,911,055,511   |
| 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? ..... \$ ..... 4,186,661
- 3.4 State the authority under which Separate Accounts are maintained:  
.....
- 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. 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:
- 4.1 Amount of loss reserves established by these annuities during the current year: ..... \$ .....
- 4.2 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<br>Statement Value<br>on Purchase Date<br>of Annuities<br>(i.e., Present Value) |
|------------------------------------|---|
| P&C Insurance Company And Location |   |
| .....                              |   |
| .....                              |   |
| .....                              |   |

# GENERAL INTERROGATORIES

## PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [ X ]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$ .....
- 5.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [ X ]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. .... \$ .....
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ X ] N/A [ ]
- 6.2 If the answer to 6.1 is yes, please provide the following:

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

7. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written ..... \$ .....185,972,826
- 7.2 Total Incurred Claims ..... \$ .....317,967,281
- 7.3 Number of Covered Lives .....81,811

| *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)                         |

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [ X ] No [ ]
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

**Life, Accident and Health Companies Only:**

- 9.1 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 [ ]
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid ..... \$ .....
- 9.22 Received ..... \$ .....151,173,122
- 10.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 ..... \$ .....
- 10.22 Page 4, Line 1 ..... \$ .....
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$ .....450,276,208
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash ..... \$ .....6,772,238
- 12.12 Stock ..... \$ .....
- 13.1 Does the reporting entity 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.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- |   | 1<br>Reinsurance<br>Assumed | 2<br>Reinsurance<br>Ceded | 3<br>Net<br>Retained |
|---|-----------------------------|---------------------------|----------------------|
| 13.31 Earned premium .....                                  |                             |                           |                      |
| 13.32 Paid claims .....                                     |                             |                           |                      |
| 13.33 Claim liability and reserve (beginning of year) ..... |                             |                           |                      |
| 13.34 Claim liability and reserve (end of year) .....       |                             |                           |                      |
| 13.35 Incurred claims .....                                 |                             |                           |                      |

# GENERAL INTERROGATORIES

## PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

|       | Attachment Point    | 1<br>Earned Premium | 2<br>Claim Liability and Reserve |
|-------|---------------------|---------------------|----------------------------------|
| 13.41 | <\$25,000           | .....               | .....                            |
| 13.42 | \$25,000 - 99,999   | .....               | .....                            |
| 13.43 | \$100,000 - 249,999 | .....               | .....                            |
| 13.44 | \$250,000 - 999,999 | .....               | .....                            |
| 13.45 | \$1,000,000 or more | .....               | .....                            |

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? ..... \$ .....

**Fraternal Benefit Societies Only:**

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]
- 15. How often are meetings of the subordinate branches required to be held?  
.....
- 16. How are the subordinate branches represented in the supreme or governing body?  
.....
- 17. What is the basis of representation in the governing body?  
.....
- 18.1 How often are regular meetings of the governing body held?  
.....
- 18.2 When was the last regular meeting of the governing body held? .....
- 18.3 When and where will the next regular or special meeting of the governing body be held? .....
- 18.4 How many members of the governing body attended the last regular meeting? .....
- 18.5 How many of the same were delegates of the subordinate branches? .....
- 19. How are the expenses of the governing body defrayed?  
.....
- 20. When and by whom are the officers and directors elected?  
.....
- 21. What are the qualifications for membership?  
.....
- 22. What are the limiting ages for admission?  
.....
- 23. What is the minimum and maximum insurance that may be issued on any one life?  
.....
- 24. Is a medical examination required before issuing a benefit certificate to applicants? ..... Yes [ ] No [ ]
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]
- 26.1 Are notices of the payments required sent to the members? ..... Yes [ ] No [ ] N/A [ ]
- 26.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] No [ ]
- 27. What proportion of first and subsequent year's payments may be used for management expenses?  
27.11 First Year ..... %  
27.12 Subsequent Years ..... %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? ..... Yes [ ] No [ ]
- 28.2 If so, what amount and for what purpose? ..... \$ .....
- 29.1 Does the reporting entity pay an old age disability benefit? ..... Yes [ ] No [ ]
- 29.2 If yes, at what age does the benefit commence? .....
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? ..... Yes [ ] No [ ]
- 30.2 If yes, when?  
.....
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? ..... Yes [ ] No [ ]
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? ..... Yes [ ] No [ ]
- 32.2 If so, was an additional reserve included in Exhibit 5? ..... Yes [ ] No [ ] N/A [ ]
- 32.3 If yes, explain  
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] No [ ]
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? ..... Yes [ ] No [ ] N/A [ ]
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? ..... Yes [ ] No [ ]
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
- 35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

| Date  | Outstanding Lien Amount |
|-------|-------------------------|
| ..... | .....                   |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>2019     | 2<br>2018     | 3<br>2017     | 4<br>2016     | 5<br>2015     |
|--|---------------|---------------|---------------|---------------|---------------|
| <b>Life Insurance in Force</b><br>(Exhibit of Life Insurance)  |               |               |               |               |               |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) .....   | 18,206,972    | 21,817,708    | 26,482,985    | 31,328,539    | 33,579,305    |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....   | 732,984       | 730,780       | 838,526       | 929,110       | 1,022,898     |
| 3. Credit life (Line 21, Col. 6) .....   |               |               |               |               |               |
| 4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....  |               | 92,895        | 94,244        | 95,731        | 99,872        |
| 5. Industrial (Line 21, Col. 2) .....  |               |               |               |               |               |
| 6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....  |               |               |               |               |               |
| 7. Total (Line 21, Col. 10) .....  | 18,939,956    | 22,641,383    | 27,415,755    | 32,353,380    | 34,702,075    |
| 7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....  |               |               |               | XXX           | XXX           |
| <b>New Business Issued</b><br>(Exhibit of Life Insurance)  |               |               |               |               |               |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) .....   | 10,607        | 30,210        | 127,453       | 350,714       | 69,147        |
| 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) .....  | 10,607        | 30,210        | 127,453       | 350,714       | 69,147        |
| <b>Premium Income - Lines of Business</b><br>(Exhibit 1 - Part 1)  |               |               |               |               |               |
| 14. Industrial life (Line 20.4, Col. 2) .....  |               |               |               |               |               |
| 15.1 Ordinary-life insurance (Line 20.4, Col. 3) .....   | 52,712,191    | 60,953,706    | 62,792,207    | (298,683,279) | 62,044,315    |
| 15.2 Ordinary-individual annuities (Line 20.4, Col. 4) .....   | 259,612,702   | 269,137,588   | 222,216,455   | 218,167,919   | 232,445,182   |
| 16. Credit life (group and individual) (Line 20.4, Col. 5) .....   |               |               |               |               |               |
| 17.1 Group life insurance (Line 20.4, Col. 6) .....  |               | 592,374       | 610,306       | 606,584       | 585,361       |
| 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 .....  | 312,324,893   | 330,683,668   | 285,618,968   | (79,908,776)  | 295,074,858   |
| <b>Balance Sheet (Pages 2 &amp; 3)</b>   |               |               |               |               |               |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....   | 6,829,151,932 | 6,715,698,896 | 6,779,429,362 | 6,744,260,890 | 7,059,374,257 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....   | 5,094,114,366 | 5,078,381,357 | 5,206,269,472 | 5,197,587,095 | 5,663,382,361 |
| 23. Aggregate life reserves (Page 3, Line 1) .....   | 3,938,942,058 | 3,976,890,479 | 4,000,636,650 | 4,029,719,301 | 4,437,090,486 |
| 23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....  |               |               |               | XXX           | XXX           |
| 24. Aggregate A & H reserves (Page 3, Line 2) .....  |               |               |               |               |               |
| 25. Deposit-type contract funds (Page 3, Line 3) .....   | 85,681,978    | 90,264,206    | 83,075,326    | 79,252,906    | 66,349,658    |
| 26. Asset valuation reserve (Page 3, Line 24.01) .....   | 106,659,309   | 100,849,117   | 96,331,973    | 81,224,093    | 76,695,723    |
| 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) .....  | 1,732,537,566 | 1,634,817,539 | 1,570,659,890 | 1,544,173,795 | 1,393,491,896 |
| <b>Cash Flow (Page 5)</b>  |               |               |               |               |               |
| 29. Net Cash from Operations (Line 11) .....   | 60,972,857    | 43,849,671    | 30,747,811    | (259,017,944) | (25,150,881)  |
| <b>Risk-Based Capital Analysis</b>   |               |               |               |               |               |
| 30. Total adjusted capital .....   | 1,847,982,071 | 1,743,878,619 | 1,674,561,886 | 1,632,895,383 | 1,477,353,929 |
| 31. Authorized control level risk - based capital .....  | 128,768,937   | 104,933,348   | 107,786,608   | 116,564,426   | 102,569,798   |
| <b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b><br>(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0 |               |               |               |               |               |
| 32. Bonds (Line 1) .....   | 57.0          | 61.7          | 61.9          | 61.8          | 60.9          |
| 33. Stocks (Lines 2.1 and 2.2) .....   | 4.8           | 5.3           | 5.2           | 5.1           | 3.9           |
| 34. Mortgage loans on real estate(Lines 3.1 and 3.2) .....   | 14.0          | 14.0          | 14.1          | 14.6          | 14.3          |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) .....   |               |               |               |               |               |
| 36. Cash, cash equivalents and short-term investments (Line 5) .....   | 6.9           | 5.9           | 4.6           | 2.4           | 4.5           |
| 37. Contract loans (Line 6) .....  | 2.3           | 2.3           | 2.2           | 2.2           | 2.2           |
| 38. Derivatives (Page 2, Line 7) .....   | 8.0           | 5.1           | 6.0           | 7.7           | 8.0           |
| 39. Other invested assets (Line 8) .....   | 2.4           | 2.5           | 2.8           | 3.0           | 3.3           |
| 40. Receivables for securities (Line 9) .....  | 4.7           | 3.2           | 3.3           | 3.1           | 2.8           |
| 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 2019 OF THE C.M. Life Insurance Company

**FIVE-YEAR HISTORICAL DATA**

(Continued)

|  | 1<br>2019     | 2<br>2018     | 3<br>2017     | 4<br>2016     | 5<br>2015     |
|--|---------------|---------------|---------------|---------------|---------------|
| <b>Investments in Parent, Subsidiaries and Affiliates</b>  |               |               |               |               |               |
| 44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....   | 201,325,192   | 245,915,459   | 269,585,404   | 268,832,887   | 330,649,433   |
| 45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....  |               |               |               |               |               |
| 46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....   | 293,454,322   | 309,931,852   | 295,306,366   | 288,294,439   | 231,301,005   |
| 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 .....   | 66,113,007    | 70,990,378    | 85,978,324    | 97,541,966    | 134,084,774   |
| 50. Total of above Lines 44 to 49 .....  | 560,892,521   | 626,837,689   | 650,870,094   | 654,669,292   | 696,035,212   |
| 51. Total Investment in Parent included in Lines 44 to 49 above .....  |               |               |               |               |               |
| <b>Total Nonadmitted and Admitted Assets</b>   |               |               |               |               |               |
| 52. Total nonadmitted assets (Page 2, Line 28, Col. 2) .....   | 47,263,965    | 78,848,199    | 75,868,940    | 118,675,076   | 103,037,745   |
| 53. Total admitted assets (Page 2, Line 28, Col. 3) .....  | 8,639,008,340 | 8,312,670,613 | 8,657,284,084 | 8,462,232,355 | 8,803,148,061 |
| <b>Investment Data</b>   |               |               |               |               |               |
| 54. Net investment income (Exhibit of Net Investment Income) .....   | 326,173,351   | 289,809,577   | 295,776,401   | 299,047,027   | 319,424,215   |
| 55. Realized capital gains (losses) (Page 4, Line 34, Column 1) .....  | (7,795,705)   | 675,716       | (11,534,171)  | (4,642,416)   | (4,760,985)   |
| 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....  | (23,662,221)  | 26,123,215    | (42,703,169)  | 47,399,039    | 6,693,361     |
| 57. Total of above Lines 54, 55 and 56 .....   | 294,715,425   | 316,608,508   | 241,539,061   | 341,803,650   | 321,356,591   |
| <b>Benefits and Reserve Increases (Page 6)</b>   |               |               |               |               |               |
| 58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8) .....       | 628,946,799   | 643,802,042   | 601,266,492   | 593,252,891   | 663,656,385   |
| 59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....  |               |               |               |               |               |
| 60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....   | (24,908,880)  | 10,180,830    | 19,621,618    | (350,620,254) | (11,608,933)  |
| 61. Increase in A & H reserves (Line 19, Col. 6) .....   |               |               |               |               |               |
| 62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....  |               |               |               |               |               |
| <b>Operating Percentages</b>   |               |               |               |               |               |
| 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 .....         | 26.7          | 26.5          | 22.3          | (6.5)         | 9.8           |
| 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 ..... | 15.5          | 17.5          | 15.1          | 6.7           | 4.3           |
| 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) .....   |               |               |               |               |               |
| <b>A &amp; H Claim Reserve Adequacy</b>  |               |               |               |               |               |
| 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) .....                                 |               |               |               |               |               |
| <b>Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)</b>         |               |               |               |               |               |
| 72. Industrial life (Page 6.1, Col. 2) .....   |               |               |               |               |               |
| 73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12) .....   | 59,026,709    | 16,985,206    | 4,724,503     | 2,085,501     | 48,551,855    |
| 74. Ordinary - individual annuities (Page 6, Col. 4) .....   | 64,399,392    | 63,554,329    | 68,811,899    | 58,719,784    | 68,259,949    |
| 75. Ordinary-supplementary contracts .....   | XXX           | 1,601,155     | 2,526,112     | 3,138,198     | 2,366,697     |
| 76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7) .....  |               |               |               |               |               |
| 77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9) .....   |               | 4,237,097     | 2,528,027     | 2,419,631     | 3,128,896     |
| 78. Group annuities (Page 6, Col. 5) .....   |               |               |               |               |               |
| 79. A & H-group (Page 6.5, Col. 3) .....   |               |               |               |               |               |
| 80. A & H-credit (Page 6.5, Col. 10) .....   |               |               |               |               |               |
| 81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10) .....   |               |               |               |               |               |
| 82. Aggregate of all other lines of business (Page 6, Col. 8) .....  |               |               |               |               |               |
| 83. Fraternal (Page 6, Col. 7) .....   |               |               |               |               |               |
| 84. Total (Page 6, Col. 1) .....   | 123,426,101   | 86,377,787    | 78,590,541    | 66,363,114    | 122,307,397   |

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 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Alabama

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Alaska

DURING THE YEAR 2019

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/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies: 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26 Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Arizona

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Arkansas

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF California

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Colorado

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Connecticut

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Delaware

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF District of Columbia

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Florida

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Georgia

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Hawaii

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Idaho

DURING THE YEAR 2019

NAIC Group Code 0435

LIFE INSURANCE

NAIC Company Code 93432

Table with 5 columns: Ordinary, Credit Life (Group and Individual), Group, Industrial, Total. Rows include Direct Premiums and Annuity Considerations, Direct Dividends to Policyholders/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: Ordinary (No. of Pols. & Certifs., Amount), Credit Life (No. of Ind. Pols. & Gr. Certifs., Amount), Group (No. of Certifs., Amount), Industrial (No. of Pols. & Certifs., Amount), Total (No. of Pols. & Certifs., Amount). Rows include Maturity and Settlements, 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: Direct Premiums, Direct Premiums Earned, Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, Direct Losses Paid, Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Illinois

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Indiana

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Iowa

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 10 Amount. Rows include 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Kansas

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 10 Amount. Rows include Direct Death Benefits and Matures 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Kentucky

DURING THE YEAR 2019

NAIC Group Code 0435

LIFE INSURANCE

NAIC Company Code 93432

Table with 5 columns: DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS, 1 Ordinary, 2 Credit Life (Group and Individual), 3 Group, 4 Industrial, 5 Total. Rows include Life insurance, Annuity considerations, Deposit-type contract funds, Other considerations, DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED, Ordinary (1, 2), Credit Life (3, 4), Group (5, 6), Industrial (7, 8), Total (9, 10). Rows include Unpaid December 31, prior year, Incurred during current year, Settled during current year, 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b), Federal Employees Health Benefits Plan premium (b), Credit (Group and Individual), Medicare Title XVIII exempt from state taxes or fees, Other Individual Policies, Non-cancelable (b), Guaranteed renewable (b), Non-renewable for stated reasons only (b), Other accident only, All other (b), and Totals.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Louisiana

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Maine

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Maryland

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Massachusetts

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Michigan

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Minnesota

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Mississippi

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Missouri

DURING THE YEAR 2019

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/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies: 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26 Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Montana

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Nebraska

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b), Federal Employees Health Benefits Plan premium (b), Medicare Title XVIII exempt from state taxes or fees, and other accident only.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Nevada

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF New Hampshire

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b), Federal Employees Health Benefits Plan premium (b), Medicare Title XVIII exempt from state taxes or fees, and other accident only.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF New Jersey

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF New Mexico

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF New York

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF North Carolina

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF North Dakota

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Ohio

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Oklahoma

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Oregon

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various accident types.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Pennsylvania

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Rhode Island

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF South Carolina

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF South Dakota

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Tennessee

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Texas

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Utah

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Vermont

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Virginia

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Washington

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF West Virginia

DURING THE YEAR 2019

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/Refunds to Members, and Direct Claims and Benefits Paid.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Wisconsin

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Wyoming

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF American Samoa

DURING THE YEAR 2019

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/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS. A large 'NONE' watermark is present across the table.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies: 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company**

DIRECT BUSINESS IN THE STATE OF Guam

DURING THE YEAR 2019

NAIC Group Code 0435

**LIFE INSURANCE**

NAIC Company Code 93432

| DIRECT PREMIUMS<br>AND ANNUITY CONSIDERATIONS   | 1        | 2                                     | 3     | 4          | 5     |
|---|----------|---------------------------------------|-------|------------|-------|
|   | Ordinary | Credit Life (Group<br>and Individual) | Group | Industrial | Total |
| 1. Life insurance   | 240      |                                       |       |            | 240   |
| 2. Annuity considerations   |          |                                       |       |            |       |
| 3. Deposit-type contract funds  |          | XXX                                   |       | XXX        |       |
| 4. Other considerations   |          |                                       |       |            |       |
| 5. Totals (Sum of Lines 1 to 4)   | 240      |                                       |       |            | 240   |
| <b>DIRECT DIVIDENDS TO<br/>POLICYHOLDERS/REFUNDS TO MEMBERS</b>                               |          |                                       |       |            |       |
| Life insurance:   |          |                                       |       |            |       |
| 6.1 Paid in cash or left on deposit   |          |                                       |       |            |       |
| 6.2 Applied to pay renewal premiums   |          |                                       |       |            |       |
| 6.3 Applied to provide paid-up additions or shorten the<br>endowment or premium-paying period |          |                                       |       |            |       |
| 6.4 Other   |          |                                       |       |            |       |
| 6.5 Totals (Sum of Lines 6.1 to 6.4)  |          |                                       |       |            |       |
| Annuities:  |          |                                       |       |            |       |
| 7.1 Paid in cash or left on deposit   |          |                                       |       |            |       |
| 7.2 Applied to provide paid-up annuities  |          |                                       |       |            |       |
| 7.3 Other   |          |                                       |       |            |       |
| 7.4 Totals (Sum of Lines 7.1 to 7.3)  |          |                                       |       |            |       |
| 8. Grand Totals (Lines 6.5 plus 7.4)  |          |                                       |       |            |       |
| <b>DIRECT CLAIMS AND BENEFITS PAID</b>  |          |                                       |       |            |       |
| 9. Death benefits   |          |                                       |       |            |       |
| 10. Matured endowments  |          |                                       |       |            |       |
| 11. Annuity benefits  |          |                                       |       |            |       |
| 12. Surrender values and withdrawals for life contracts                                       |          |                                       |       |            |       |
| 13. Aggregate write-ins for miscellaneous direct claims<br>and benefits paid                  |          |                                       |       |            |       |
| 14. All other benefits, except accident and health  |          |                                       |       |            |       |
| 15. Totals  |          |                                       |       |            |       |
| <b>DETAILS OF WRITE-INS</b>   |          |                                       |       |            |       |
| 1301.   |          |                                       |       |            |       |
| 1302.   |          |                                       |       |            |       |
| 1303.   |          |                                       |       |            |       |
| 1398. Summary of Line 13 from overflow page   |          |                                       |       |            |       |
| 1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13<br>above)                              |          |                                       |       |            |       |

| DIRECT DEATH<br>BENEFITS AND<br>MATURED<br>ENDOWMENTS<br>INCURRED | Ordinary                      |        | Credit Life<br>(Group and Individual)    |        | Group              |        | Industrial                    |        | Total                         |        |
|---|-------------------------------|--------|--|--------|--------------------|--------|-------------------------------|--------|-------------------------------|--------|
|   | 1                             | 2      | 3  | 4      | 5                  | 6      | 7                             | 8      | 9                             | 10     |
|   | No. of<br>Pols. &<br>Certifs. | Amount | No. of<br>Ind.Pols.<br>& Gr.<br>Certifs. | Amount | No. of<br>Certifs. | Amount | No. of<br>Pols. &<br>Certifs. | Amount | No. of<br>Pols. &<br>Certifs. | Amount |
| 16. Unpaid December 31, prior<br>year                             |                               |        |  |        |                    |        |                               |        |                               |        |
| 17. Incurred during current year                                  |                               |        |  |        |                    |        |                               |        |                               |        |
| Settled during current year:                                      |                               |        |  |        |                    |        |                               |        |                               |        |
| 18.1 By payment in full   |                               |        |  |        |                    |        |                               |        |                               |        |
| 18.2 By payment on<br>compromised claims                          |                               |        |  |        |                    |        |                               |        |                               |        |
| 18.3 Totals paid  |                               |        |  |        |                    |        |                               |        |                               |        |
| 18.4 Reduction by compromise                                      |                               |        |  |        |                    |        |                               |        |                               |        |
| 18.5 Amount rejected  |                               |        |  |        |                    |        |                               |        |                               |        |
| 18.6 Total settlements  |                               |        |  |        |                    |        |                               |        |                               |        |
| 19. Unpaid Dec. 31, current<br>year (16+17-18.6)                  |                               |        |  |        |                    |        |                               |        |                               |        |
| <b>POLICY EXHIBIT</b>   |                               |        |  |        | No. of<br>Policies |        |                               |        |                               |        |
| 20. In force December 31, prior<br>year                           |                               |        | (a)                                      |        |                    |        |                               |        |                               |        |
| 21. Issued during year  |                               |        |  |        |                    |        |                               |        |                               |        |
| 22. Other changes to in force<br>(Net)                            |                               |        |  |        |                    |        |                               |        |                               |        |
| 23. In force December 31 of<br>current year                       |                               |        | (a)                                      |        |                    |        |                               |        |                               |        |

(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**

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

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products .....0 and number of persons  
 insured under indemnity only products .....0 .



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Puerto Rico

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF U.S. Virgin Islands

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-Ins.

Table with 10 columns: 1-2 Ordinary (No. of Pols. & Certifs., Amount), 3-4 Credit Life (No. of Ind. Pols. & Gr. Certifs., Amount), 5-6 Group (No. of Certifs., Amount), 7-8 Industrial (No. of Pols. & Certifs., Amount), 9-10 Total (No. of Pols. & Certifs., Amount). Rows include 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Canada

DURING THE YEAR 2019

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/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies, 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0





ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Other Alien

DURING THE YEAR 2019

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/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies: 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26 Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Other Aliens

DURING THE YEAR 2019

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/Refunds to Members, Direct Claims and Benefits Paid, and Details of Write-ins.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include Group Policies (b) and various sub-categories.

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

DIRECT BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2019

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/REFUNDS TO MEMBERS, DIRECT CLAIMS AND BENEFITS PAID, and DETAILS OF WRITE-INS.

Table with 10 columns: 1 No. of Pols. & Certifs., 2 Amount, 3 No. of Ind. Pols. & Gr. Certifs., 4 Amount, 5 No. of Certifs., 6 Amount, 7 No. of Pols. & Certifs., 8 Amount, 9 No. of Pols. & Certifs., 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 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business, 4 Direct Losses Paid, 5 Direct Losses Incurred. Rows include: 24 Group Policies (b), 24.1 Federal Employees Health Benefits Plan premium (b), 24.2 Credit (Group and Individual), 24.3 Collectively renewable policies/certificates (b), 24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies: 25.1 Non-cancelable (b), 25.2 Guaranteed renewable (b), 25.3 Non-renewable for stated reasons only (b), 25.4 Other accident only, 25.5 All other (b), 25.6 Totals (sum of Lines 25.1 to 25.5), 26 Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>Total<br>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<br>Policies | 8<br>Certificates | Amount of Insurance |                                    |
| 1. In force end of prior year .....                                       |                    |                     | 94,649             | 22,548,488          |  |                     | 16            | 205               | 92,895              | 22,641,383                         |
| 2. Issued during year .....   |                    |                     | 775                | 10,607              |  |                     |               |                   |                     | 10,607                             |
| 3. Reinsurance assumed .....  |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |
| 4. Revived during year .....  |                    |                     | 27                 | 7,008               |  |                     |               |                   |                     | 7,008                              |
| 5. Increased during year (net) .....                                      |                    |                     | 4,117              | 121,585             |  |                     |               |                   |                     | 121,585                            |
| 6. Subtotals, Lines 2 to 5 .....  |                    |                     | 4,919              | 139,200             |  |                     |               |                   |                     | 139,200                            |
| 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) .....                                      |                    |                     | 99,568             | 22,687,688          |  |                     | 16            | 205               | 92,895              | 22,780,583                         |
| Deductions during year:   |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |
| 10. Death .....   |                    |                     | 5,824              | 350,354             |  |                     | XXX           |                   |                     | 350,354                            |
| 11. Maturity .....  |                    |                     |                    |                     |  |                     | XXX           |                   |                     |                                    |
| 12. Disability .....  |                    |                     |                    |                     |  |                     | XXX           |                   |                     |                                    |
| 13. Expiry .....  |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |
| 14. Surrender .....   |                    |                     | 3,021              | 458,843             |  |                     |               |                   |                     | 458,843                            |
| 15. Lapse .....   |                    |                     | 8,384              | 2,746,147           |  |                     |               |                   |                     | 2,746,147                          |
| 16. Conversion .....  |                    |                     | 51                 | 19,948              |  |                     | XXX           | XXX               | XXX                 | 19,948                             |
| 17. Decreased (net) .....   |                    |                     | 275                | 172,440             |  |                     | 16            | 205               | 92,895              | 265,335                            |
| 18. Reinsurance .....   |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |
| 19. Aggregate write-ins for decreases .....                               |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |
| 20. Totals (Lines 10 to 19) .....   |                    |                     | 17,555             | 3,747,732           |  |                     | 16            | 205               | 92,895              | 3,840,627                          |
| 21. In force end of year (b) (Line 9 minus Line 20) .....                 |                    |                     | 82,013             | 18,939,956          |  |                     |               |                   |                     | 18,939,956                         |
| 22. Reinsurance ceded end of year .....                                   | XXX                |                     | XXX                | 12,997,660          | XXX  |                     | XXX           | XXX               |                     | 12,997,660                         |
| 23. Line 21 minus Line 22 .....   | XXX                |                     | XXX                | 5,942,296           | XXX  | (a)                 | XXX           | XXX               |                     | 5,942,296                          |
| <b>DETAILS OF WRITE-INS</b>   |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |
| 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) .....       |                    |                     |                    |                     |  |                     |               |                   |                     |                                    |

Life, Accident and Health Companies Only:

(a) Group \$ ..... ; Individual \$ .....

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates ....., Amount \$ .....

Additional accidental death benefits included in life certificates were in amount \$ ....., Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>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<br>(Included in Line 2) |                          | In Force End of Year<br>(Included in Line 21) |                          |
|--|--|--------------------------|---|--------------------------|
|  | 1<br>Number of Policies                    | 2<br>Amount of Insurance | 3<br>Number of Policies                       | 4<br>Amount of Insurance |
| 27. Term policies - decreasing .....             |  |                          |   |                          |
| 28. Term policies - other .....                  |  |                          | 1,219   | 301,674                  |
| 29. Other term insurance - decreasing .....      | XXX  |                          | XXX   |                          |
| 30. Other term insurance .....                   | XXX  |                          | XXX   | 431,310                  |
| 31. Totals (Lines 27 to 30) .....                |  |                          | 1,219   | 732,984                  |
| Reconciliation to Lines 2 and 21:                |  |                          |   |                          |
| 32. Term additions .....                         | XXX  |                          | XXX   |                          |
| 33. Totals, extended term insurance .....        | XXX  | XXX                      |   |                          |
| 34. Totals, whole life and endowment .....       | 775  | 10,607                   | 80,794  | 18,206,972               |
| 35. Totals (Lines 31 to 34) .....                | 775  | 10,607                   | 82,013  | 18,939,956               |

**CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS**

|  | Issued During Year<br>(Included in Line 2) |                    | In Force End of Year<br>(Included in Line 21) |                    |
|--|--|--------------------|---|--------------------|
|  | 1<br>Non-Participating                     | 2<br>Participating | 3<br>Non-Participating                        | 4<br>Participating |
| 36. Industrial .....                         |  |                    |   |                    |
| 37. Ordinary .....                           | 10,607                                     |                    | 18,939,956                                    |                    |
| 38. Credit Life (Group and Individual) ..... |  |                    |   |                    |
| 39. Group .....                              |  |                    |   |                    |
| 40. Totals (Lines 36 to 39) .....            | 10,607                                     |                    | 18,939,956                                    |                    |

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

|  | Credit Life   |                          | Group                       |                          |
|--|---|--------------------------|-----------------------------|--------------------------|
|  | 1<br>Number of Individual<br>Policies and Group<br>Certificates | 2<br>Amount of Insurance | 3<br>Number of Certificates | 4<br>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 ..... |  |
|---|--|

**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<br>Number of Policies | 2<br>Amount of Insurance | 3<br>Number of Policies | 4<br>Amount of Insurance | 5<br>Number of Policies | 6<br>Amount of Insurance | 7<br>Number of Certificates | 8<br>Amount of Insurance |
| 48. Waiver of Premium ..... |                         |                          | 12,869                  | 2,982,755                |                         |                          |                             |                          |
| 49. Disability Income ..... |                         |                          |                         |                          |                         |                          |                             |                          |
| 50. Extended Benefits ..... |                         |                          | XXX                     | XXX                      |                         |                          |                             |                          |
| 51. Other .....             |                         |                          |                         |                          |                         |                          |                             |                          |
| 52. Total .....             |                         | (a)                      | 12,869                  | (a) 2,982,755            |                         | (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<br>Involving Life Contingencies | 2<br>Not Involving Life Contingencies | 3<br>Involving Life Contingencies | 4<br>Not Involving Life Contingencies |
| 1. In force end of prior year .....  | 266                               | 768                                   |                                   |                                       |
| 2. Issued during year .....          | 31                                | 108                                   |                                   |                                       |
| 3. Reinsurance assumed .....         |                                   |                                       |                                   |                                       |
| 4. Increased during year (net) ..... |                                   |                                       |                                   |                                       |
| 5. Total (Lines 1 to 4) .....        | 297                               | 876                                   |                                   |                                       |
| Deductions during year:              |                                   |                                       |                                   |                                       |
| 6. Decreased (net) .....             | 8                                 | 111                                   |                                   |                                       |
| 7. Reinsurance ceded .....           |                                   |                                       |                                   |                                       |
| 8. Totals (Lines 6 and 7) .....      | 8                                 | 111                                   |                                   |                                       |
| 9. In force end of year .....        | 289                               | 765                                   |                                   |                                       |
| 10. Amount on deposit .....          | 17,318,378                        | (a) 80,741,222                        |                                   | (a)                                   |
| 11. Income now payable .....         | 289                               | 391                                   |                                   |                                       |
| 12. Amount of income payable .....   | (a) 2,205,922                     | (a) 6,266,891                         | (a)                               | (a)                                   |

**ANNUITIES**

|                                      | Ordinary       |                   | Group          |                   |
|--------------------------------------|----------------|-------------------|----------------|-------------------|
|                                      | 1<br>Immediate | 2<br>Deferred     | 3<br>Contracts | 4<br>Certificates |
| 1. In force end of prior year .....  |                | 69,256            |                |                   |
| 2. Issued during year .....          |                | 8,565             |                |                   |
| 3. Reinsurance assumed .....         |                |                   |                |                   |
| 4. Increased during year (net) ..... |                |                   |                |                   |
| 5. Totals (Lines 1 to 4) .....       |                | 77,821            |                |                   |
| Deductions during year:              |                |                   |                |                   |
| 6. Decreased (net) .....             |                | 5,019             |                |                   |
| 7. Reinsurance ceded .....           |                |                   |                |                   |
| 8. Totals (Lines 6 and 7) .....      |                | 5,019             |                |                   |
| 9. In force end of year .....        |                | 72,802            |                |                   |
| Income now payable:                  |                |                   |                |                   |
| 10. Amount of income payable .....   | (a)            | XXX               | XXX            | (a)               |
| Deferred fully paid:                 |                |                   |                |                   |
| 11. Account balance .....            | XXX            | (a) 3,401,783     | XXX            | (a)               |
| Deferred not fully paid:             |                |                   |                |                   |
| 12. Account balance .....            | XXX            | (a) 3,946,232,863 | XXX            | (a)               |

**ACCIDENT AND HEALTH INSURANCE**

|                                      | Group             |                        | Credit        |                        | Other         |                        |
|--------------------------------------|-------------------|------------------------|---------------|------------------------|---------------|------------------------|
|                                      | 1<br>Certificates | 2<br>Premiums in Force | 3<br>Policies | 4<br>Premiums in Force | 5<br>Policies | 6<br>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<br>Contracts | Dividend<br>Accumulations<br>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 2019 OF THE C.M. Life Insurance Company  
**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

|   | 1<br>Amount |
|---|-------------|
| 1. Reserve as of December 31, Prior Year .....  | (3,704,876) |
| 2. Current year's realized pre-tax capital gains/(losses) of \$ .....113,464,181 transferred into the reserve net of taxes of \$ .....799,895 ..... | 112,664,287 |
| 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) .....  | 108,959,411 |
| 5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....   | 804,221     |
| 6. Reserve as of December 31, current year (Line 4 minus Line 5)  | 108,155,191 |

**AMORTIZATION**

|                           | 1   | 2  | 3  | 4   |
|---------------------------|---|--|--|---|
| Year of Amortization      | Reserve as of<br>December 31,<br>Prior Year | Current Year's<br>Realized Capital<br>Gains/(Losses)<br>Transferred into the<br>Reserve Net of Taxes | Adjustment for Current<br>Year's Liability<br>Gains/(Losses)<br>Released From<br>the Reserve | Balance Before<br>Reduction for Current<br>Year's Amortization<br>(Cols. 1 + 2 + 3) |
| 1. 2019 .....             | (2,214,236)                                 | 3,018,457  | .....  | 804,221   |
| 2. 2020 .....             | (1,294,822)                                 | 2,694,948  | .....  | 1,400,126   |
| 3. 2021 .....             | (1,032,285)                                 | 2,884,561  | .....  | 1,852,276   |
| 4. 2022 .....             | (809,220)                                   | 2,912,425  | .....  | 2,103,205   |
| 5. 2023 .....             | (159,448)                                   | 3,003,500  | .....  | 2,844,052   |
| 6. 2024 .....             | 512,182                                     | 2,952,967  | .....  | 3,465,149   |
| 7. 2025 .....             | 865,205                                     | 3,120,125  | .....  | 3,985,330   |
| 8. 2026 .....             | 1,178,783                                   | 3,288,222  | .....  | 4,467,005   |
| 9. 2027 .....             | 1,396,328                                   | 3,532,452  | .....  | 4,928,780   |
| 10. 2028 .....            | 1,564,472                                   | 3,662,403  | .....  | 5,226,875   |
| 11. 2029 .....            | 1,524,539                                   | 3,959,680  | .....  | 5,484,219   |
| 12. 2030 .....            | 2,061,667                                   | 4,143,302  | .....  | 6,204,969   |
| 13. 2031 .....            | 2,074,933                                   | 4,271,463  | .....  | 6,346,396   |
| 14. 2032 .....            | 1,912,715                                   | 4,486,453  | .....  | 6,399,168   |
| 15. 2033 .....            | 1,009,936                                   | 4,589,003  | .....  | 5,598,939   |
| 16. 2034 .....            | 564,769                                     | 4,825,241  | .....  | 5,390,010   |
| 17. 2035 .....            | 121,877                                     | 4,989,381  | .....  | 5,111,258   |
| 18. 2036 .....            | (532,728)                                   | 5,191,387  | .....  | 4,658,659   |
| 19. 2037 .....            | (843,018)                                   | 5,508,530  | .....  | 4,665,512   |
| 20. 2038 .....            | (845,772)                                   | 5,759,037  | .....  | 4,913,265   |
| 21. 2039 .....            | (1,280,964)                                 | 5,962,599  | .....  | 4,681,635   |
| 22. 2040 .....            | (1,547,667)                                 | 5,724,865  | .....  | 4,177,198   |
| 23. 2041 .....            | (1,577,350)                                 | 5,133,717  | .....  | 3,556,367   |
| 24. 2042 .....            | (1,784,481)                                 | 4,292,603  | .....  | 2,508,122   |
| 25. 2043 .....            | (1,334,101)                                 | 3,610,458  | .....  | 2,276,357   |
| 26. 2044 .....            | (1,142,037)                                 | 2,837,537  | .....  | 1,695,500   |
| 27. 2045 .....            | (972,039)                                   | 2,224,025  | .....  | 1,251,986   |
| 28. 2046 .....            | (605,579)                                   | 1,770,142  | .....  | 1,164,563   |
| 29. 2047 .....            | (368,423)                                   | 1,270,871  | .....  | 902,448   |
| 30. 2048 .....            | (148,110)                                   | 771,601  | .....  | 623,491   |
| 31. 2049 and Later        | .....                                       | 272,332  | .....  | 272,332   |
| 32. Total (Lines 1 to 31) | (3,704,876)                                 | 112,664,287  | .....  | 108,959,411   |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**ASSET VALUATION RESERVE**

|   | Default Component                 |                     |                             | Equity Component  |  |                             | 7<br>Total Amount<br>(Cols. 3 + 6) |
|---|-----------------------------------|---------------------|-----------------------------|-------------------|--|-----------------------------|------------------------------------|
|   | 1<br>Other Than<br>Mortgage Loans | 2<br>Mortgage Loans | 3<br>Total<br>(Cols. 1 + 2) | 4<br>Common Stock | 5<br>Real Estate and<br>Other Invested<br>Assets | 6<br>Total<br>(Cols. 4 + 5) |                                    |
| 1. Reserve as of December 31, prior year .....  | 68,754,913                        | 8,143,793           | 76,898,706                  | 2,158,640         | 21,791,772                                       | 23,950,411                  | 100,849,118                        |
| 2. Realized capital gains/(losses) net of taxes - General Account .....                     | (4,326,259)                       | (24,221)            | (4,350,481)                 | 25,735            | (3,586,530)                                      | (3,560,795)                 | (7,911,276)                        |
| 3. Realized capital gains/(losses) net of taxes - Separate Accounts .....                   |                                   |                     |                             |                   |  |                             |                                    |
| 4. Unrealized capital gains/(losses) net of deferred taxes - General Account .....          | 8,392,534                         | 2,443,957           | 10,836,492                  | 2,863,313         | (1,832,476)                                      | 1,030,837                   | 11,867,329                         |
| 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 .....   | 17,956,785                        | 2,230,254           | 20,187,039                  |                   | 305,531  | 305,531                     | 20,492,570                         |
| 8. Accumulated balances (Lines 1 through 5 - 6 + 7) .....                                   | 90,777,973                        | 12,793,783          | 103,571,756                 | 5,047,688         | 16,678,297                                       | 21,725,985                  | 125,297,741                        |
| 9. Maximum reserve .....  | 73,843,689                        | 9,669,595           | 83,513,284                  | 4,078,529         | 25,128,146                                       | 29,206,675                  | 112,719,959                        |
| 10. Reserve objective .....   | 48,134,767                        | 7,407,969           | 55,542,736                  | 4,078,529         | 24,747,657                                       | 28,826,186                  | 84,368,921                         |
| 11. 20% of (Line 10 - Line 8) .....   | (8,528,641)                       | (1,077,163)         | (9,605,804)                 | (193,832)         | 1,613,872  | 1,420,040                   | (8,185,764)                        |
| 12. Balance before transfers (Lines 8 + 11) .....   | 82,249,332                        | 11,716,620          | 93,965,952                  | 4,853,856         | 18,292,169                                       | 23,146,025                  | 117,111,977                        |
| 13. Transfers .....   |                                   |                     |                             | (775,328)         | 775,328  |                             |                                    |
| 14. Voluntary contribution .....  |                                   |                     |                             |                   |  |                             |                                    |
| 15. Adjustment down to maximum/up to zero .....   | (8,405,642)                       | (2,047,026)         | (10,452,668)                |                   |  |                             | (10,452,668)                       |
| 16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)                       | 73,843,690                        | 9,669,594           | 83,513,284                  | 4,078,529         | 19,067,496                                       | 23,146,025                  | 106,659,309                        |



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

| Line Number                   | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                          | Reserve Objective |                           | Maximum Reserve |                            |
|-------------------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|--------------------------|-------------------|---------------------------|-----------------|----------------------------|
|                               |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols.4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| <b>LONG-TERM BONDS</b>        |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 1.                            |                  | Exempt Obligations .....  | 3,747,695                         | XXX  | XXX                               | 3,747,695   | 0.0000             |                          | 0.0000            |                           | 0.0000          |                            |
| 2.                            | 1                | Highest Quality .....   | 1,739,407,901                     | XXX  | XXX                               | 1,739,407,901   | 0.0005             | 869,704                  | 0.0016            | 2,783,053                 | 0.0033          | 5,740,046                  |
| 3.                            | 2                | High Quality .....  | 1,527,405,067                     | XXX  | XXX                               | 1,527,405,067   | 0.0021             | 3,207,551                | 0.0064            | 9,775,392                 | 0.0106          | 16,190,494                 |
| 4.                            | 3                | Medium Quality .....  | 308,790,383                       | XXX  | XXX                               | 308,790,383   | 0.0099             | 3,057,025                | 0.0263            | 8,121,187                 | 0.0376          | 11,610,518                 |
| 5.                            | 4                | Low Quality .....   | 58,558,736                        | XXX  | XXX                               | 58,558,736  | 0.0245             | 1,434,689                | 0.0572            | 3,349,560                 | 0.0817          | 4,784,249                  |
| 6.                            | 5                | Lower Quality .....   | 142,354,213                       | XXX  | XXX                               | 142,354,213   | 0.0630             | 8,968,315                | 0.1128            | 16,057,555                | 0.1880          | 26,762,592                 |
| 7.                            | 6                | In or Near Default .....  | 29,298,907                        | XXX  | XXX                               | 29,298,907  | 0.0000             |                          | 0.2370            | 6,943,841                 | 0.2370          | 6,943,841                  |
| 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)                  | 3,809,562,902                     | XXX  | XXX                               | 3,809,562,902   | XXX                | 17,537,284               | XXX               | 47,030,588                | XXX             | 72,031,740                 |
| <b>PREFERRED STOCK</b>        |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 10.                           | 1                | Highest Quality .....   | 2,950,000                         | XXX  | XXX                               | 2,950,000   | 0.0005             | 1,475                    | 0.0016            | 4,720                     | 0.0033          | 9,735                      |
| 11.                           | 2                | High Quality .....  |                                   | XXX  | XXX                               |   | 0.0021             |                          | 0.0064            |                           | 0.0106          |                            |
| 12.                           | 3                | Medium Quality .....  | 2,000,000                         | XXX  | XXX                               | 2,000,000   | 0.0099             | 19,800                   | 0.0263            | 52,600                    | 0.0376          | 75,200                     |
| 13.                           | 4                | Low Quality .....   |                                   | XXX  | XXX                               |   | 0.0245             |                          | 0.0572            |                           | 0.0817          |                            |
| 14.                           | 5                | Lower Quality .....   | 2,356,835                         | XXX  | XXX                               | 2,356,835   | 0.0630             | 148,481                  | 0.1128            | 265,851                   | 0.1880          | 443,085                    |
| 15.                           | 6                | In or Near Default .....  | 82,296                            | XXX  | XXX                               | 82,296  | 0.0000             |                          | 0.2370            | 19,504                    | 0.2370          | 19,504                     |
| 16.                           |                  | Affiliated Life with AVR .....                                    |                                   | XXX  | XXX                               |   | 0.0000             |                          | 0.0000            |                           | 0.0000          |                            |
| 17.                           |                  | Total Preferred Stocks (Sum of Lines 10 through 16)               | 7,389,131                         | XXX  | XXX                               | 7,389,131   | XXX                | 169,756                  | XXX               | 342,675                   | XXX             | 547,524                    |
| <b>SHORT - TERM BONDS</b>     |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 18.                           |                  | Exempt Obligations .....  |                                   | XXX  | XXX                               |   | 0.0000             |                          | 0.0000            |                           | 0.0000          |                            |
| 19.                           | 1                | Highest Quality .....   |                                   | XXX  | XXX                               |   | 0.0005             |                          | 0.0016            |                           | 0.0033          |                            |
| 20.                           | 2                | High Quality .....  | 114,134,338                       | XXX  | XXX                               | 114,134,338   | 0.0021             | 239,682                  | 0.0064            | 730,460                   | 0.0106          | 1,209,824                  |
| 21.                           | 3                | Medium Quality .....  |                                   | XXX  | XXX                               |   | 0.0099             |                          | 0.0263            |                           | 0.0376          |                            |
| 22.                           | 4                | Low Quality .....   |                                   | XXX  | XXX                               |   | 0.0245             |                          | 0.0572            |                           | 0.0817          |                            |
| 23.                           | 5                | Lower Quality .....   |                                   | XXX  | XXX                               |   | 0.0630             |                          | 0.1128            |                           | 0.1880          |                            |
| 24.                           | 6                | In or Near Default .....  |                                   | XXX  | XXX                               |   | 0.0000             |                          | 0.2370            |                           | 0.2370          |                            |
| 25.                           |                  | Total Short - Term Bonds (Sum of Lines 18 through 24)             | 114,134,338                       | XXX  | XXX                               | 114,134,338   | XXX                | 239,682                  | XXX               | 730,460                   | XXX             | 1,209,824                  |
| <b>DERIVATIVE INSTRUMENTS</b> |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 26.                           |                  | Exchange Traded .....   |                                   | XXX  | XXX                               |   | 0.0005             |                          | 0.0016            |                           | 0.0033          |                            |
| 27.                           | 1                | Highest Quality .....   | 4,899,514                         | XXX  | XXX                               | 4,899,514   | 0.0005             | 2,450                    | 0.0016            | 7,839                     | 0.0033          | 16,168                     |
| 28.                           | 2                | High Quality .....  | 3,625,749                         | XXX  | XXX                               | 3,625,749   | 0.0021             | 7,614                    | 0.0064            | 23,205                    | 0.0106          | 38,433                     |
| 29.                           | 3                | Medium Quality .....  |                                   | XXX  | XXX                               |   | 0.0099             |                          | 0.0263            |                           | 0.0376          |                            |
| 30.                           | 4                | Low Quality .....   |                                   | XXX  | XXX                               |   | 0.0245             |                          | 0.0572            |                           | 0.0817          |                            |
| 31.                           | 5                | Lower Quality .....   |                                   | XXX  | XXX                               |   | 0.0630             |                          | 0.1128            |                           | 0.1880          |                            |
| 32.                           | 6                | In or Near Default .....  |                                   | XXX  | XXX                               |   | 0.0000             |                          | 0.2370            |                           | 0.2370          |                            |
| 33.                           |                  | Total Derivative Instruments .....                                | 8,525,263                         | XXX  | XXX                               | 8,525,263   | XXX                | 10,064                   | XXX               | 31,044                    | XXX             | 54,601                     |
| 34.                           |                  | Total (Lines 9 + 17 + 25 + 33)                                    | 3,939,611,634                     | XXX  | XXX                               | 3,939,611,634   | XXX                | 17,956,785               | XXX               | 48,134,767                | XXX             | 73,843,689                 |

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

| Line Number                | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                          | Reserve Objective |                           | Maximum Reserve |                            |
|----------------------------|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|--------------------------|-------------------|---------------------------|-----------------|----------------------------|
|                            |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols.4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| MORTGAGE LOANS             |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| In Good Standing:          |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 35.                        |                  | Farm Mortgages - CM1 - Highest Quality .....                      |                                   |  | XXX                               |   | 0.0011             |                          | 0.0057            |                           | 0.0074          |                            |
| 36.                        |                  | Farm Mortgages - CM2 - High Quality .....                         |                                   |  | XXX                               |   | 0.0040             |                          | 0.0114            |                           | 0.0149          |                            |
| 37.                        |                  | Farm Mortgages - CM3 - Medium Quality .....                       |                                   |  | XXX                               |   | 0.0069             |                          | 0.0200            |                           | 0.0257          |                            |
| 38.                        |                  | Farm Mortgages - CM4 - Low Medium Quality .....                   |                                   |  | XXX                               |   | 0.0120             |                          | 0.0343            |                           | 0.0428          |                            |
| 39.                        |                  | Farm Mortgages - CM5 - Low Quality .....                          |                                   |  | XXX                               |   | 0.0183             |                          | 0.0486            |                           | 0.0628          |                            |
| 40.                        |                  | Residential Mortgages - Insured or Guaranteed .....               | 90,969,905                        |  | XXX                               | 90,969,905  | 0.0003             | 27,291                   | 0.0007            | 63,679                    | 0.0011          | 100,067                    |
| 41.                        |                  | Residential Mortgages - All Other .....                           | 10,985,798                        |  | XXX                               | 10,985,798  | 0.0015             | 16,479                   | 0.0034            | 37,352                    | 0.0046          | 50,535                     |
| 42.                        |                  | Commercial Mortgages - Insured or Guaranteed .....                |                                   |  | XXX                               |   | 0.0003             |                          | 0.0007            |                           | 0.0011          |                            |
| 43.                        |                  | Commercial Mortgages - All Other - CM1 - Highest Quality .....    | 416,169,602                       |  | XXX                               | 416,169,602   | 0.0011             | 457,787                  | 0.0057            | 2,372,167                 | 0.0074          | 3,079,655                  |
| 44.                        |                  | Commercial Mortgages - All Other - CM2 - High Quality .....       | 391,064,495                       |  | XXX                               | 391,064,495   | 0.0040             | 1,564,258                | 0.0114            | 4,458,135                 | 0.0149          | 5,826,861                  |
| 45.                        |                  | Commercial Mortgages - All Other - CM3 - Medium Quality .....     | 23,831,797                        |  | XXX                               | 23,831,797  | 0.0069             | 164,439                  | 0.0200            | 476,636                   | 0.0257          | 612,477                    |
| 46.                        |                  | Commercial Mortgages - All Other - CM4 - Low Medium Quality ..... |                                   |  | XXX                               |   | 0.0120             |                          | 0.0343            |                           | 0.0428          |                            |
| 47.                        |                  | Commercial Mortgages - All Other - CM5 - Low Quality .....        |                                   |  | XXX                               |   | 0.0183             |                          | 0.0486            |                           | 0.0628          |                            |
| Overdue, Not in Process:   |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 48.                        |                  | Farm Mortgages .....  |                                   |  | XXX                               |   | 0.0480             |                          | 0.0868            |                           | 0.1371          |                            |
| 49.                        |                  | Residential Mortgages - Insured or Guaranteed .....               |                                   |  | XXX                               |   | 0.0006             |                          | 0.0014            |                           | 0.0023          |                            |
| 50.                        |                  | Residential Mortgages - All Other .....                           |                                   |  | XXX                               |   | 0.0029             |                          | 0.0066            |                           | 0.0103          |                            |
| 51.                        |                  | Commercial Mortgages - Insured or Guaranteed .....                |                                   |  | XXX                               |   | 0.0006             |                          | 0.0014            |                           | 0.0023          |                            |
| 52.                        |                  | Commercial Mortgages - All Other .....                            |                                   |  | XXX                               |   | 0.0480             |                          | 0.0868            |                           | 0.1371          |                            |
| In Process of Foreclosure: |                  |   |                                   |  |                                   |   |                    |                          |                   |                           |                 |                            |
| 53.                        |                  | Farm Mortgages .....  |                                   |  | XXX                               |   | 0.0000             |                          | 0.1942            |                           | 0.1942          |                            |
| 54.                        |                  | Residential Mortgages - Insured or Guaranteed .....               |                                   |  | XXX                               |   | 0.0000             |                          | 0.0046            |                           | 0.0046          |                            |
| 55.                        |                  | Residential Mortgages - All Other .....                           |                                   |  | XXX                               |   | 0.0000             |                          | 0.0149            |                           | 0.0149          |                            |
| 56.                        |                  | Commercial Mortgages - Insured or Guaranteed .....                |                                   |  | XXX                               |   | 0.0000             |                          | 0.0046            |                           | 0.0046          |                            |
| 57.                        |                  | Commercial Mortgages - All Other .....                            |                                   |  | XXX                               |   | 0.0000             |                          | 0.1942            |                           | 0.1942          |                            |
| 58.                        |                  | Total Schedule B Mortgages (Sum of Lines 35 through 57)           | 933,021,597                       |  | XXX                               | 933,021,597   | XXX                | 2,230,254                | XXX               | 7,407,969                 | XXX             | 9,669,595                  |
| 59.                        |                  | Schedule DA Mortgages   |                                   |  | XXX                               |   | 0.0034             |                          | 0.0114            |                           | 0.0149          |                            |
| 60.                        |                  | Total Mortgage Loans on Real Estate (Lines 58 + 59)               | 933,021,597                       |  | XXX                               | 933,021,597   | XXX                | 2,230,254                | XXX               | 7,407,969                 | XXX             | 9,669,595                  |

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

| Line Number   | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|---|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|   |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| <b>COMMON STOCK</b>   |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 1.  |                  | Unaffiliated - Public .....   | .35,202                           | XXX  | XXX                               | .35,202   | 0.0000             |                           | 0.2624 (a)        | 9,237                     | 0.2624 (a)      | 9,237                      |
| 2.  |                  | Unaffiliated - Private .....  | 3,799,604                         | XXX  | XXX                               | 3,799,604   | 0.0000             |                           | 0.1945            | 739,023                   | 0.1945          | 739,023                    |
| 3.  |                  | Federal Home Loan Bank .....  |                                   | XXX  | XXX                               |   | 0.0000             |                           | 0.0061            |                           | 0.0097          |                            |
| 4.  |                  | Affiliated - Life with AVR .....  | 293,454,322                       | XXX  | XXX                               | 293,454,322   | 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             |                           | 0.1580 (a)        |                           | 0.1580 (a)      |                            |
| 13.   |                  | Unaffiliated Common Stock - Private .....                                 |                                   |  |                                   |   | 0.0000             |                           | 0.1945            |                           | 0.1945          |                            |
| 14.   |                  | Real Estate .....   |                                   |  |                                   |   | (b)                |                           | (b)               |                           | (b)             |                            |
| 15.   |                  | Affiliated - Certain Other (See SVO Purposes and Procedures Manual) ..... |                                   | XXX  | XXX                               |   | 0.0000             |                           | 0.1580            |                           | 0.1580          |                            |
| 16.   |                  | Affiliated - All Other .....  | 17,122,205                        | XXX  | XXX                               | 17,122,205  | 0.0000             |                           | 0.1945            | 3,330,269                 | 0.1945          | 3,330,269                  |
| 17.   |                  | Total Common Stock (Sum of Lines 1 through 16)                            | 314,411,333                       |  |                                   | 314,411,333   | XXX                |                           | XXX               | 4,078,529                 | XXX             | 4,078,529                  |
| <b>REAL ESTATE</b>  |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 18.   |                  | Home Office Property (General Account only) .....                         |                                   |  |                                   |   | 0.0000             |                           | 0.0912            |                           | 0.0912          |                            |
| 19.   |                  | Investment Properties .....   |                                   |  |                                   |   | 0.0000             |                           | 0.0912            |                           | 0.0912          |                            |
| 20.   |                  | Properties Acquired in Satisfaction of Debt .....                         |                                   |  |                                   |   | 0.0000             |                           | 0.1337            |                           | 0.1337          |                            |
| 21.   |                  | Total Real Estate (Sum of Lines 18 through 20)                            |                                   |  |                                   |   | XXX                |                           | XXX               |                           | XXX             |                            |
| <b>OTHER INVESTED ASSETS</b>                                    |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| <b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS</b> |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 22.   |                  | Exempt Obligations .....  |                                   | XXX  | XXX                               |   | 0.0000             |                           | 0.0000            |                           | 0.0000          |                            |
| 23.   | 1                | Highest Quality .....   |                                   | XXX  | XXX                               |   | 0.0005             |                           | 0.0016            |                           | 0.0033          |                            |
| 24.   | 2                | High Quality .....  |                                   | XXX  | XXX                               |   | 0.0021             |                           | 0.0064            |                           | 0.0106          |                            |
| 25.   | 3                | Medium Quality .....  |                                   | XXX  | XXX                               |   | 0.0099             |                           | 0.0263            |                           | 0.0376          |                            |
| 26.   | 4                | Low Quality .....   |                                   | XXX  | XXX                               |   | 0.0245             |                           | 0.0572            |                           | 0.0817          |                            |
| 27.   | 5                | Lower Quality .....   | 4,663,361                         | XXX  | XXX                               | 4,663,361   | 0.0630             | 293,792                   | 0.1128            | 526,027                   | 0.1880          | 876,712                    |
| 28.   | 6                | In or Near Default .....  |                                   | XXX  | XXX                               |   | 0.0000             |                           | 0.2370            |                           | 0.2370          |                            |
| 29.   |                  | Total with Bond Characteristics (Sum of Lines 22 through 28)              | 4,663,361                         | XXX  | XXX                               | 4,663,361   | XXX                | 293,792                   | XXX               | 526,027                   | XXX             | 876,712                    |

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

| Line Number   | NAIC Designation | Description   | 1<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|---|------------------|---|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|   |                  |   |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 30.   | 1                | Highest Quality .....   | 14,643,588                        | XXX  | XXX                               | 14,643,588  | 0.0005             | 7,322                     | 0.0016            | 23,430                    | 0.0033          | 48,324                     |
| 31.   | 2                | High Quality .....  |                                   | XXX  | XXX                               |   | 0.0021             |                           | 0.0064            |                           | 0.0106          |                            |
| 32.   | 3                | Medium Quality .....  |                                   | XXX  | XXX                               |   | 0.0099             |                           | 0.0263            |                           | 0.0376          |                            |
| 33.   | 4                | Low Quality .....   |                                   | XXX  | XXX                               |   | 0.0245             |                           | 0.0572            |                           | 0.0817          |                            |
| 34.   | 5                | Lower Quality .....   | 475                               | XXX  | XXX                               | 475   | 0.0630             | 30                        | 0.1128            | 54                        | 0.1880          | 89                         |
| 35.   | 6                | In or Near Default .....  |                                   | XXX  | XXX                               |   | 0.0000             |                           | 0.2370            |                           | 0.2370          |                            |
| 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)   | 14,644,063                        | XXX  | XXX                               | 14,644,063  | XXX                | 7,352                     | XXX               | 23,483                    | XXX             | 48,413                     |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS   |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| In Good Standing Affiliated:  |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 38.   |                  | Mortgages - CM1 - Highest Quality .....                                   |                                   |  | XXX                               |   | 0.0011             |                           | 0.0057            |                           | 0.0074          |                            |
| 39.   |                  | Mortgages - CM2 - High Quality .....                                      |                                   |  | XXX                               |   | 0.0040             |                           | 0.0114            |                           | 0.0149          |                            |
| 40.   |                  | Mortgages - CM3 - Medium Quality .....                                    |                                   |  | XXX                               |   | 0.0069             |                           | 0.0200            |                           | 0.0257          |                            |
| 41.   |                  | Mortgages - CM4 - Low Medium Quality .....                                |                                   |  | XXX                               |   | 0.0120             |                           | 0.0343            |                           | 0.0428          |                            |
| 42.   |                  | Mortgages - CM5 - Low Quality .....                                       |                                   |  | XXX                               |   | 0.0183             |                           | 0.0486            |                           | 0.0628          |                            |
| 43.   |                  | Residential Mortgages - Insured or Guaranteed .....                       |                                   |  | XXX                               |   | 0.0003             |                           | 0.0007            |                           | 0.0011          |                            |
| 44.   |                  | Residential Mortgages - All Other .....                                   |                                   | XXX  | XXX                               |   | 0.0015             |                           | 0.0034            |                           | 0.0046          |                            |
| 45.   |                  | Commercial Mortgages - Insured or Guaranteed .....                        |                                   |  | XXX                               |   | 0.0003             |                           | 0.0007            |                           | 0.0011          |                            |
| Overdue, Not in Process Affiliated:                                 |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 46.   |                  | Farm Mortgages .....  |                                   |  | XXX                               |   | 0.0480             |                           | 0.0868            |                           | 0.1371          |                            |
| 47.   |                  | Residential Mortgages - Insured or Guaranteed .....                       |                                   |  | XXX                               |   | 0.0006             |                           | 0.0014            |                           | 0.0023          |                            |
| 48.   |                  | Residential Mortgages - All Other .....                                   |                                   |  | XXX                               |   | 0.0029             |                           | 0.0066            |                           | 0.0103          |                            |
| 49.   |                  | Commercial Mortgages - Insured or Guaranteed .....                        |                                   |  | XXX                               |   | 0.0006             |                           | 0.0014            |                           | 0.0023          |                            |
| 50.   |                  | Commercial Mortgages - All Other .....                                    |                                   |  | XXX                               |   | 0.0480             |                           | 0.0868            |                           | 0.1371          |                            |
| In Process of Foreclosure Affiliated:                               |                  |   |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 51.   |                  | Farm Mortgages .....  |                                   |  | XXX                               |   | 0.0000             |                           | 0.1942            |                           | 0.1942          |                            |
| 52.   |                  | Residential Mortgages - Insured or Guaranteed .....                       |                                   |  | XXX                               |   | 0.0000             |                           | 0.0046            |                           | 0.0046          |                            |
| 53.   |                  | Residential Mortgages - All Other .....                                   |                                   |  | XXX                               |   | 0.0000             |                           | 0.0149            |                           | 0.0149          |                            |
| 54.   |                  | Commercial Mortgages - Insured or Guaranteed .....                        |                                   |  | XXX                               |   | 0.0000             |                           | 0.0046            |                           | 0.0046          |                            |
| 55.   |                  | Commercial Mortgages - All Other .....                                    |                                   |  | XXX                               |   | 0.0000             |                           | 0.1942            |                           | 0.1942          |                            |
| 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                               |   | 0.0011             |                           | 0.0057            |                           | 0.0074          |                            |
| 59.   |                  | Unaffiliated - In Good Standing Primarily Senior .....                    |                                   |  | XXX                               |   | 0.0040             |                           | 0.0114            |                           | 0.0149          |                            |
| 60.   |                  | Unaffiliated - In Good Standing All Other .....                           |                                   |  | XXX                               |   | 0.0069             |                           | 0.0200            |                           | 0.0257          |                            |
| 61.   |                  | Unaffiliated - Overdue, Not in Process .....                              |                                   |  | XXX                               |   | 0.0480             |                           | 0.0868            |                           | 0.1371          |                            |
| 62.   |                  | Unaffiliated - In Process of Foreclosure .....                            |                                   |  | XXX                               |   | 0.0000             |                           | 0.1942            |                           | 0.1942          |                            |
| 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<br>Book/Adjusted Carrying Value | 2<br>Reclassify Related Party Encumbrances | 3<br>Add Third Party Encumbrances | 4<br>Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3) | Basic Contribution |                           | Reserve Objective |                           | Maximum Reserve |                            |
|---|------------------|--|-----------------------------------|--|-----------------------------------|---|--------------------|---------------------------|-------------------|---------------------------|-----------------|----------------------------|
|   |                  |  |                                   |  |                                   |   | 5<br>Factor        | 6<br>Amount (Cols. 4 x 5) | 7<br>Factor       | 8<br>Amount (Cols. 4 x 7) | 9<br>Factor     | 10<br>Amount (Cols. 4 x 9) |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 65.   |                  | Unaffiliated Public .....  |                                   | XXX  | XXX                               |   | 0.0000             |                           | 0.1580 (a)        |                           | 0.1580 (a)      |                            |
| 66.   |                  | Unaffiliated Private .....   | 65,938,062                        | XXX  | XXX                               | 65,938,062  | 0.0000             |                           | 0.1945            | 12,824,953                | 0.1945          | 12,824,953                 |
| 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             |                           | 0.1580            |                           | 0.1580          |                            |
| 69.   |                  | Affiliated Other - All Other .....   | 14,562,944                        | XXX  | XXX                               | 14,562,944  | 0.0000             |                           | 0.1945            | 2,832,493                 | 0.1945          | 2,832,493                  |
| 70.   |                  | Total with Common Stock Characteristics (Sum of Lines 65 through 69)                         | 80,501,006                        | XXX  | XXX                               | 80,501,006  | XXX                |                           | XXX               | 15,657,446                | XXX             | 15,657,446                 |
| INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE  |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 71.   |                  | Home Office Property (General Account only) .....  |                                   |  |                                   |   | 0.0000             |                           | 0.0912            |                           | 0.0912          |                            |
| 72.   |                  | Investment Properties .....  | 48,664,774                        |  | 25,107,639                        | 73,772,413  | 0.0000             |                           | 0.0912            | 6,728,044                 | 0.0912          | 6,728,044                  |
| 73.   |                  | Properties Acquired in Satisfaction of Debt .....  |                                   |  |                                   |   | 0.0000             |                           | 0.1337            |                           | 0.1337          |                            |
| 74.   |                  | Total with Real Estate Characteristics (Sum of Lines 71 through 73)                          | 48,664,774                        |  | 25,107,639                        | 73,772,413  | XXX                |                           | XXX               | 6,728,044                 | XXX             | 6,728,044                  |
| 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 .....                                   | 696,430                           |  |                                   | 696,430   | 0.0063             | 4,388                     | 0.0120            | 8,357                     | 0.0190          | 13,232                     |
| 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)   | 696,430                           |  |                                   | 696,430   | XXX                | 4,388                     | XXX               | 8,357                     | XXX             | 13,232                     |
| ALL OTHER INVESTMENTS   |                  |  |                                   |  |                                   |   |                    |                           |                   |                           |                 |                            |
| 81.   |                  | NAIC 1 Working Capital Finance Investments .....   |                                   | XXX  |                                   |   | 0.0000             |                           | 0.0042            |                           | 0.0042          |                            |
| 82.   |                  | NAIC 2 Working Capital Finance Investments .....   |                                   | XXX  |                                   |   | 0.0000             |                           | 0.0137            |                           | 0.0137          |                            |
| 83.   |                  | Other Invested Assets - Schedule BA .....  | 11,419,617                        | XXX  |                                   | 11,419,617  | 0.0000             |                           | 0.1580            | 1,804,299                 | 0.1580          | 1,804,299                  |
| 84.   |                  | Other Short-Term Invested Assets - Schedule DA .....   |                                   | XXX  |                                   |   | 0.0000             |                           | 0.1580            |                           | 0.1580          |                            |
| 85.   |                  | Total All Other (Sum of Lines 81, 82, 83 and 84) .....                                       | 11,419,617                        | XXX  |                                   | 11,419,617  | XXX                |                           | XXX               | 1,804,299                 | XXX             | 1,804,299                  |
| 86.   |                  | Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85) | 160,589,251                       |  | 25,107,639                        | 185,696,890   | XXX                | 305,531                   | XXX               | 24,747,657                | XXX             | 25,128,146                 |

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).  
 (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 - Replications (Synthetic) Assets

**NONE**

Schedule F - Claims

**NONE**

Schedule H - Part 1 - Analysis of Underwriting Operations

**NONE**

Schedule H - Part 2 - Reserves and Liabilities

**NONE**

Schedule H - Part 3 - 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 2019 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<br>NAIC<br>Company<br>Code   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                               | 5<br>Domiciliary<br>Jurisdiction | 6<br>Paid Losses | 7<br>Unpaid Losses |
|--|-------------------|------------------------|--|----------------------------------|------------------|--------------------|
| 65935  | 04-1590850        | 01/01/2000             | Massachusetts Mutual Life Insurance Company        | MA                               | 2,135,000        | 2,097,520          |
| 65935  | 04-1590850        | 01/01/2002             | Massachusetts Mutual Life Insurance Company        | MA                               | 13,677,877       | 5,267,520          |
| 0299999. Life and Annuity - U.S. Affiliates - Other                    |                   |                        |  |                                  | 15,812,877       | 7,365,040          |
| 0399999. Total Life and Annuity - U.S. Affiliates                      |                   |                        |  |                                  | 15,812,877       | 7,365,040          |
| 0699999. Total Life and Annuity - Non-U.S. Affiliates                  |                   |                        |  |                                  |                  |                    |
| 0799999. Total Life and Annuity - Affiliates                           |                   |                        |  |                                  | 15,812,877       | 7,365,040          |
| 80659  | 82-4533188        | 09/24/1999             | Canada Life Assurance Co (CRB1)                    | MI                               |                  | 444,105            |
| 86258  | 13-2572994        | 03/01/1996             | General Re Life Corp. (CL44)                       | CT                               |                  | 221,721            |
| 86258  | 13-2572994        | 09/01/1998             | General Re Life Corp. (CL87)                       | CT                               | 52,486           | 232,250            |
| 65676  | 35-0472300        | 09/01/1998             | Lincoln National Life Ins. Co. (LI87)              | IN                               | 35,033           | 169,982            |
| 65676  | 35-0472300        | 11/19/2001             | Lincoln National Life Ins. Co. (LI87)              | IN                               |                  | 101,611            |
| 66346  | 58-0828824        | 09/08/1997             | Munich American Reassurance Co (CA76)              | GA                               |                  | 33,892             |
| 66346  | 58-0828824        | 09/01/1998             | Munich American Reassurance Co (MA87)              | GA                               | 52,486           | 232,250            |
| 66346  | 58-0828824        | 09/16/1996             | Munich American Reassurance Co (MAA1)              | GA                               | 156,387          | 1,104,010          |
| 66346  | 58-0828824        | 04/01/1997             | Munich American Reassurance Co (MAA7)              | GA                               | 196,021          |                    |
| 66346  | 58-0828824        | 09/24/1999             | Munich American Reassurance Co (MAB1)              | GA                               |                  | 888,212            |
| 66346  | 58-0828824        | 03/31/2004             | Munich American Reassurance Co (MAB2)              | GA                               | 464,388          | 434,423            |
| 66346  | 58-0828824        | 03/31/2004             | Munich American Reassurance Co (MAD1)              | GA                               |                  | 152,416            |
| 93572  | 43-1235868        | 03/01/1996             | RGA Reinsurance Co. (AL44)                         | MO                               |                  | 229,521            |
| 93572  | 43-1235868        | 09/16/1996             | RGA Reinsurance Co. (ALA1)                         | MO                               | 273,035          | 1,259,897          |
| 93572  | 43-1235868        | 04/01/1997             | RGA Reinsurance Co. (ALA7)                         | MO                               | 98,010           |                    |
| 93572  | 43-1235868        | 09/01/2001             | RGA Reinsurance Co. (ALB2)                         | MO                               |                  | 900,508            |
| 93572  | 43-1235868        | 01/01/1984             | RGA Reinsurance Co. (GA18)                         | MO                               | 48,690           |                    |
| 93572  | 43-1235868        | 01/01/1983             | RGA Reinsurance Co. (RG12)                         | MO                               | 3,876,531        | 200,000            |
| 93572  | 43-1235868        | 02/14/1983             | RGA Reinsurance Co. (RG13)                         | MO                               |                  | 300,000            |
| 93572  | 43-1235868        | 09/14/1981             | RGA Reinsurance Co. (RG22)                         | MO                               |                  | 287,481            |
| 93572  | 43-1235868        | 09/01/1998             | RGA Reinsurance Co. (RG87)                         | MO                               | 70,003           | 294,740            |
| 93572  | 43-1235868        | 09/16/1996             | RGA Reinsurance Co. (RGA1)                         | MO                               | 201,136          | 1,104,012          |
| 93572  | 43-1235868        | 11/01/2004             | RGA Reinsurance Co. (RGE2)                         | MO                               |                  | 413,508            |
| 93572  | 43-1235868        | 03/31/2004             | RGA Reinsurance Co. (RGD1)                         | MO                               |                  | 152,416            |
| 64688  | 75-6020048        | 09/01/2001             | SCOR Global Life Americas Reins Co (SCB2)          | DE                               | 13,198           | 1,190,565          |
| 64688  | 75-6020048        | 11/01/1986             | SCOR Global Life Americas Reins Co (TA25)          | DE                               | 48,690           |                    |
| 87017  | 62-1003368        | 09/24/1999             | SCOR Global Life Reins Co of Delaware (GGB1)       | DE                               |                  | 487,127            |
| 87017  | 62-1003368        | 09/01/2001             | SCOR Global Life Reins Co of Delaware (GGB2)       | DE                               |                  | 773,555            |
| 68713  | 84-0499703        | 06/15/1999             | Security Life of Denver Ins. Co. (SD83)            | CO                               |                  | 37,256             |
| 68713  | 84-0499703        | 09/16/1996             | Security Life of Denver Ins. Co. (SLA1)            | CO                               |                  | 39,996             |
| 82627  | 06-0839705        | 09/08/1997             | Swiss Re Life & Health America Inc. (LR78)         | MO                               |                  | 45,173             |
| 82627  | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America Inc. (NO44)         | MO                               | 181,782          | 221,721            |
| 82627  | 06-0839705        | 09/16/1996             | Swiss Re Life & Health America Inc. (NOA1)         | MO                               | 208,454          | 1,119,911          |
| 82627  | 06-0839705        | 04/01/1997             | Swiss Re Life & Health America Inc. (NOA7)         | MO                               | 98,010           |                    |
| 82627  | 06-0839705        | 09/01/2001             | Swiss Re Life & Health America Inc. (NOB2)         | MO                               | 39,592           | 2,747,962          |
| 82627  | 06-0839705        | 11/19/2001             | Swiss Re Life & Health America Inc. (NOD1)         | MO                               |                  | 50,805             |
| 82627  | 06-0839705        | 12/31/2016             | Swiss Re Life & Health America Inc. (SR16)         | MO                               | 1,768,644        | 1,561,103          |
| 82627  | 06-0839705        | 09/08/1997             | Swiss Re Life & Health America Inc. (SR77)         | MO                               |                  | 33,892             |
| 82627  | 06-0839705        | 06/12/2012             | Swiss Re Life & Health America Inc. (SRB2)         | MO                               |                  | 165,023            |
| 82627  | 06-0839705        | 06/29/2015             | Swiss Re Life & Health America Inc. (SRR1)         | MO                               | 300,275          |                    |
| 66133  | 41-1760577        | 01/01/2014             | Wilton Reassurance Co. (WR14)                      | MN                               |                  | 6,323,840          |
| 0899999. Life and Annuity - U.S. Non-Affiliates                        |                   |                        |  |                                  | 8,182,851        | 23,954,882         |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co (Cayman) Ltd (PHB1) | CYM                              | 720,330          | 715,318            |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co (Cayman) Ltd (STB2) | CYM                              | 1,065,833        | 48,933             |
| 0999999. Life and Annuity - Non-U.S. Non-Affiliates                    |                   |                        |  |                                  | 1,786,163        | 764,251            |
| 1099999. Total Life and Annuity - Non-Affiliates                       |                   |                        |  |                                  | 9,969,014        | 24,719,133         |
| 1199999. Total Life and Annuity  |                   |                        |  |                                  | 25,781,891       | 32,084,173         |
| 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)     |                   |                        |  |                                  | 23,995,728       | 31,319,922         |
| 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) |                   |                        |  |                                  | 1,786,163        | 764,251            |
| 9999999 Totals - Life, Annuity and Accident and Health                 |                   |                        |  |                                  | 25,781,891       | 32,084,173         |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>NAIC<br>Company<br>Code                                    | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                      | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|---|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
|   |                   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |
| 65935   | 04-1590850        | 01/01/1985             | Massachusetts Mutual Life Insurance Co.   | MA   | OTH/I                                | OL                                |  |                      |                  | 329,567        |                            |                  |  |  |
| 65935   | 04-1590850        | 01/01/2000             | Massachusetts Mutual Life Insurance Co.   | MA   | CO/I                                 | AXXX                              | 2,521,774,378                          | 154,952,223          | 158,225,807      | 10,456,867     |                            |                  |  |  |
| 65935   | 04-1590850        | 01/01/2000             | Massachusetts Mutual Life Insurance Co.   | MA   | CO/I                                 | OL                                |  | 202,397,854          | 213,026,568      |                |                            |                  |  |  |
| 65935   | 04-1590850        | 01/01/2002             | Massachusetts Mutual Life Insurance Co.   | MA   | CO/I                                 | AXXX                              | 2,351,893,078                          | 373,553,088          | 369,919,661      | 29,020,607     |                            |                  |  |  |
| 0299999. General Account - Authorized U.S. Affiliates - Other   |                   |                        |   |  |                                      |                                   | 4,873,667,456                          | 730,903,165          | 741,172,036      | 39,807,041     |                            |                  |  |  |
| 0399999. Total General Account - Authorized U.S. Affiliates     |                   |                        |   |  |                                      |                                   | 4,873,667,456                          | 730,903,165          | 741,172,036      | 39,807,041     |                            |                  |  |  |
| 0699999. Total General Account - Authorized Non-U.S. Affiliates |                   |                        |   |  |                                      |                                   |  |                      |                  |                |                            |                  |  |  |
| 0799999. Total General Account - Authorized Affiliates          |                   |                        |   |  |                                      |                                   | 4,873,667,456                          | 730,903,165          | 741,172,036      | 39,807,041     |                            |                  |  |  |
| 87726   | 06-0566090        | 07/28/2017             | Brighthouse Life Insurance Company (BH17) | DE   | CO/I                                 | JA                                |  | 2,439,545,883        | 1,299,151,615    | 1,128,796,516  |                            |                  |  |  |
| 80659   | 82-4533188        | 09/01/1984             | Canada Life Assurance Co. (CR82)          | MI   | YRT/I                                | OL                                | 730,922                                | 16,914               | 15,392           | 26,014         |                            |                  |  |  |
| 80659   | 82-4533188        | 03/01/1996             | Canada Life Assurance Co. (CR83)          | MI   | YRT/I                                | OL                                | 7,815,493                              | 40,395               | 489,276          | 90,055         |                            |                  |  |  |
| 80659   | 82-4533188        | 09/24/1999             | Canada Life Assurance Co. (CRB1)          | MI   | YRT/I                                | OL                                | 105,600,932                            | 1,879,690            | 1,930,516        | 972,467        |                            |                  |  |  |
| 80659   | 82-4533188        | 09/01/1999             | Canada Life Assurance Co. (CRC1)          | MI   | YRT/I                                | OL                                | 305,795                                | 13,840               | 12,581           | 6,773          |                            |                  |  |  |
| 86258   | 13-2572994        | 05/01/1994             | General Re Life Corp. (CL29)              | CT   | YRT/I                                | OL                                | 16,933,984                             | 1,072,820            | 966,828          | 615,744        |                            |                  |  |  |
| 86258   | 13-2572994        | 03/01/1996             | General Re Life Corp. (CL30)              | CT   | YRT/I                                | OL                                | 54,601,713                             | 1,101,098            | 1,501,734        | 924,524        |                            |                  |  |  |
| 86258   | 13-2572994        | 07/01/1972             | General Re Life Corp. (CL31)              | CT   | YRT/I                                | OL                                | 2,541,377                              | 133,165              | 131,155          | 223,320        |                            |                  |  |  |
| 86258   | 13-2572994        | 03/01/1996             | General Re Life Corp. (CL44)              | CT   | YRT/I                                | OL                                | 81,966,295                             | 2,474,316            | 2,710,342        | 2,209,618      |                            |                  |  |  |
| 86258   | 13-2572994        | 09/01/1998             | General Re Life Corp. (CL87)              | CT   | YRT/I                                | OL                                | 235,820,709                            | 2,166,301            | 2,126,098        | 1,389,694      |                            |                  |  |  |
| 86258   | 13-2572994        | 09/01/1999             | General Re Life Corp. (CLC1)              | CT   | YRT/I                                | OL                                | 305,795                                | 13,840               | 12,581           | 7,938          |                            |                  |  |  |
| 86258   | 13-2572994        | 09/01/1976             | General Re Life Corp. (C001)              | CT   | YRT/I                                | OL                                | 1,368,072                              | 40,950               | 41,618           | 47,694         |                            |                  |  |  |
| 86258   | 13-2572994        | 03/07/1994             | General Re Life Corp. (C047)              | CT   | YRT/I                                | OL                                | 1,277,767                              | 17,046               | 22,347           | 18,695         |                            |                  |  |  |
| 86258   | 13-2572994        | 03/01/1996             | General Re Life Corp. (C061)              | CT   | YRT/I                                | OL                                | 3,885,582                              | 66,345               | 102,272          | 76,283         |                            |                  |  |  |
| 86258   | 13-2572994        | 09/16/1996             | General Re Life Corp. (C071)              | CT   | YRT/I                                | OL                                | 12,101,732                             | 131,156              | 145,588          | 84,975         |                            |                  |  |  |
| 88340   | 59-2859797        | 03/01/1981             | Hannover Life Reassurance (HA96)          | FL   | YRT/I                                | OL                                | 43,627                                 | 4,348                | 3,481            | 6,981          |                            |                  |  |  |
| 88340   | 59-2859797        | 05/07/2012             | Hannover Life Reassurance (SD96)          | FL   | YRT/I                                | OL                                | 35,445,371                             | 225,668              | 221,289          | 116,048        |                            |                  |  |  |
| 88340   | 59-2859797        | 05/23/2005             | Hannover Life Reassurance (STL1)          | FL   | YRT/I                                | OL                                | 269,056                                | 24,417               | 22,409           | 8,409          |                            |                  |  |  |
| 65676   | 35-0472300        | 12/01/1964             | Lincoln National Life Ins. Co. (LI51)     | IN   | YRT/I                                | OL                                |  |                      | 5,365            | 3,150          |                            |                  |  |  |
| 65676   | 35-0472300        | 01/05/1983             | Lincoln National Life Ins. Co. (LI54)     | IN   | YRT/I                                | OL                                | 59,096,081                             | 194,633              | 172,263          | 68,294         |                            |                  |  |  |
| 65676   | 35-0472300        | 09/01/1998             | Lincoln National Life Ins. Co. (LI87)     | IN   | YRT/I                                | OL                                | 157,395,045                            | 1,445,952            | 1,419,088        | 922,531        |                            |                  |  |  |
| 65676   | 35-0472300        | 09/01/1999             | Lincoln National Life Ins. Co. (LIC1)     | IN   | YRT/I                                | OL                                | 305,795                                | 13,840               | 12,581           | 6,562          |                            |                  |  |  |
| 65676   | 35-0472300        | 11/19/2001             | Lincoln National Life Ins. Co. (LID1)     | IN   | YRT/I                                | OL                                | 7,815,207                              | 390,290              | 588,196          | 93,141         |                            |                  |  |  |
| 65676   | 35-0472300        | 03/29/1993             | Lincoln National Life Ins. Co. (LN36)     | IN   | YRT/I                                | OL                                | 26,194,138                             | 335,078              | 423,758          | 267,843        |                            |                  |  |  |
| 65676   | 35-0472300        | 09/16/1996             | Lincoln National Life Ins. Co. (LN72)     | IN   | YRT/I                                | OL                                | 8,065,415                              | 87,419               | 97,029           | 60,146         |                            |                  |  |  |
| 66346   | 58-0828824        | 01/01/1988             | Munich American Reassurance (CA26)        | GA   | YRT/I                                | OL                                | 458,223                                | 2,002                | 1,984            | 1,845          |                            |                  |  |  |
| 66346   | 58-0828824        | 03/01/1996             | Munich American Reassurance (CA65)        | GA   | YRT/I                                | OL                                | 4,390,228                              | 55,536               | 50,262           | 30,110         |                            |                  |  |  |
| 66346   | 58-0828824        | 09/16/1996             | Munich American Reassurance (CA69)        | GA   | YRT/I                                | OL                                | 16,130,733                             | 174,825              | 194,055          | 111,596        |                            |                  |  |  |
| 66346   | 58-0828824        | 09/08/1997             | Munich American Reassurance (CA76)        | GA   | YRT/I                                | OL                                | 3,417,660                              | 35,207               | 33,646           | 22,341         |                            |                  |  |  |
| 66346   | 58-0828824        | 05/01/1994             | Munich American Reassurance (CN40)        | GA   | YRT/I                                | OL                                | 4,252,481                              | 7,259                | 6,470            | 2,452          |                            |                  |  |  |
| 66346   | 58-0828824        | 11/01/1980             | Munich American Reassurance (CN41)        | GA   | YRT/I                                | OL                                | 6,654,124                              | 107,320              | 101,683          | 151,674        |                            |                  |  |  |
| 66346   | 58-0828824        | 01/01/1988             | Munich American Reassurance (CN42)        | GA   | YRT/I                                | OL                                | 63,050,257                             | 653,558              | 950,909          | 540,220        |                            |                  |  |  |
| 66346   | 58-0828824        | 03/01/1996             | Munich American Reassurance (CN43)        | GA   | YRT/I                                | OL                                | 9,757,683                              | 217,728              | 201,790          | 117,047        |                            |                  |  |  |
| 66346   | 58-0828824        | 09/08/1997             | Munich American Reassurance (CN85)        | GA   | YRT/I                                | OL                                | 37,039,855                             | 278,170              | 299,106          | 155,300        |                            |                  |  |  |
| 66346   | 58-0828824        | 09/01/1998             | Munich American Reassurance (MA87)        | GA   | YRT/I                                | OL                                | 235,813,736                            | 2,166,246            | 2,126,098        | 1,311,945      |                            |                  |  |  |
| 66346   | 58-0828824        | 10/01/1994             | Munich American Reassurance (MA91)        | GA   | YRT/I                                | OL                                | 19,740,561                             | 290,322              | 260,721          | 160,522        |                            |                  |  |  |
| 66346   | 58-0828824        | 09/16/1996             | Munich American Reassurance (MAA1)        | GA   | YRT/I                                | OL                                | 227,073,609                            | 2,541,126            | 4,839,405        | 669,491        |                            |                  |  |  |
| 66346   | 58-0828824        | 04/01/1997             | Munich American Reassurance (MAA7)        | GA   | YRT/I                                | OL                                | 134,929,467                            | 1,955,141            | 2,041,335        | 704,687        |                            |                  |  |  |
| 66346   | 58-0828824        | 09/24/1999             | Munich American Reassurance (MAB1)        | GA   | YRT/I                                | OL                                | 211,203,375                            | 3,759,402            | 3,861,085        | 1,914,211      |                            |                  |  |  |
| 66346   | 58-0828824        | 03/31/2004             | Munich American Reassurance (MAB2)        | GA   | YRT/I                                | OL                                | 130,721,611                            | 4,393,717            | 4,090,762        | 2,054,330      |                            |                  |  |  |
| 66346   | 58-0828824        | 09/01/1999             | Munich American Reassurance (MAC1)        | GA   | YRT/I                                | OL                                | 305,795                                | 13,840               | 12,581           | 8,255          |                            |                  |  |  |
| 66346   | 58-0828824        | 03/31/2004             | Munich American Reassurance (MAD1)        | GA   | YRT/I                                | OL                                | 18,648,417                             | 442,230              | 408,211          | 107,272        |                            |                  |  |  |
| 66346   | 58-0828824        | 05/01/2004             | Munich American Reassurance (MUJ2)        | GA   | YRT/I                                | OL                                | 350,556                                | 1,470                | 1,335            | 855            |                            |                  |  |  |
| 66346   | 58-0828824        | 05/01/2004             | Munich American Reassurance (MUJ3)        | GA   | YRT/I                                | OL                                | 94,668                                 | 281                  | 264              | 152            |                            |                  |  |  |
| 66346   | 58-0828824        | 05/01/2004             | Munich American Reassurance (MUJ4)        | GA   | YRT/I                                | OL                                | 147,786                                | 338                  | 316              | 203            |                            |                  |  |  |
| 66346   | 58-0828824        | 01/01/2005             | Munich American Reassurance (MUJ5)        | GA   | YRT/I                                | OL                                | 2,239,865                              | 4,592                | 4,256            | 2,942          |                            |                  |  |  |
| 66346   | 58-0828824        | 01/01/2005             | Munich American Reassurance (MUJ6)        | GA   | YRT/I                                | OL                                | 208,172                                | 1,382                | 1,280            | 709            |                            |                  |  |  |
| 66346   | 58-0828824        | 01/01/2005             | Munich American Reassurance (MUJ7)        | GA   | YRT/I                                | OL                                | 206,613                                | 532                  | 499              | 455            |                            |                  |  |  |



ANNUAL STATEMENT FOR THE YEAR 2019 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<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                      | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
|                              |                   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |
| 66346                        | 58-0828824        | 05/23/2005             | Munich American Reassurance (MUL1)        | GA   | YRT/I                                | OL                                | 538,113                                | 48,833               | 44,818           | 14,648         |                            |                  |  |  |
| 66346                        | 58-0828824        | 05/23/2005             | Munich American Reassurance (MUL2)        | GA   | YRT/I                                | OL                                | 444,455                                | 5,574                | 5,062            | 4,509          |                            |                  |  |  |
| 66346                        | 58-0828824        | 11/01/2008             | Munich American Reassurance (MUL3)        | GA   | YRT/I                                | OL                                | 5,616                                  | 19                   | 18               | 26             |                            |                  |  |  |
| 66346                        | 58-0828824        | 08/30/2010             | Munich American Reassurance (MUT2)        | GA   | YRT/I                                | OL                                | 9,240                                  | 16                   |                  | 10             |                            |                  |  |  |
| 93572                        | 43-1235868        | 03/01/1996             | RGA Reinsurance Co. (AL44)                | MO   | YRT/I                                | OL                                | 86,075,622                             | 2,634,050            | 2,857,922        | 2,577,281      |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/01/1994             | RGA Reinsurance Co. (AL93)                | MO   | YRT/I                                | OL                                | 12,491,443                             | 1,166,244            | 3,319,593        | 786,273        |                            |                  |  |  |
| 93572                        | 43-1235868        | 10/01/1976             | RGA Reinsurance Co. (AL95)                | MO   | YRT/I                                | OL                                | 34,647,599                             | 917,075              | 1,000,640        | 736,086        |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/16/1996             | RGA Reinsurance Co. (ALA1)                | MO   | YRT/I                                | OL                                | 302,675,991                            | 3,387,228            | 6,450,557        | 896,813        |                            |                  |  |  |
| 93572                        | 43-1235868        | 04/01/1997             | RGA Reinsurance Co. (ALA7)                | MO   | YRT/I                                | OL                                | 63,460,133                             | 901,993              | 951,284          | 349,453        |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/01/2001             | RGA Reinsurance Co. (ALB2)                | MO   | YRT/I                                | OL                                | 79,970,218                             | 2,441,175            | 2,248,434        | 625,287        |                            |                  |  |  |
| 93572                        | 43-1235868        | 11/19/2001             | RGA Reinsurance Co. (ALD1)                | MO   | YRT/I                                | OL                                | 4,433,846                              | 271,511              | 528,983          | 50,265         |                            |                  |  |  |
| 93572                        | 43-1235868        | 03/01/1996             | RGA Reinsurance Co. (AZ62)                | MO   | YRT/I                                | OL                                | 3,885,582                              | 66,345               | 102,272          | 84,064         |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/14/1981             | RGA Reinsurance Co. (GA11)                | MO   | YRT/I                                | OL                                | 3,393,370                              | 33,611               | 38,548           | 41,236         |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/1984             | RGA Reinsurance Co. (GA18)                | MO   | YRT/I                                | OL                                | 3,195,550                              | 44,117               | 56,309           | 54,394         |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/01/1986             | RGA Reinsurance Co. (GA24)                | MO   | YRT/I                                | OL                                | 36,950,257                             | 583,207              | 861,185          | 520,620        |                            |                  |  |  |
| 93572                        | 43-1235868        | 03/29/1993             | RGA Reinsurance Co. (GA39)                | MO   | YRT/I                                | OL                                | 20,951,511                             | 268,125              | 338,996          | 210,422        |                            |                  |  |  |
| 93572                        | 43-1235868        | 03/29/1993             | RGA Reinsurance Co. (GA43)                | MO   | YRT/I                                | OL                                | 5,484,578                              | 97,434               | 113,338          | 88,639         |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/01/2004             | RGA Reinsurance Co. (GAJ2)                | MO   | YRT/I                                | OL                                | 140,223                                | 589                  | 534              | 375            |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/01/2004             | RGA Reinsurance Co. (GAJ3)                | MO   | YRT/I                                | OL                                | 37,867                                 | 113                  | 106              | 67             |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/01/2004             | RGA Reinsurance Co. (GAJ4)                | MO   | YRT/I                                | OL                                | 59,115                                 | 135                  | 126              | 90             |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/2005             | RGA Reinsurance Co. (GAJ6)                | MO   | YRT/I                                | OL                                | 83,269                                 | 553                  | 512              | 307            |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/2005             | RGA Reinsurance Co. (GAJ7)                | MO   | YRT/I                                | OL                                | 82,645                                 | 213                  | 199              | 172            |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/23/2005             | RGA Reinsurance Co. (GAL2)                | MO   | YRT/I                                | OL                                | 266,673                                | 3,344                | 3,037            | 3,126          |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/23/2005             | RGA Reinsurance Co. (GAL3)                | MO   | YRT/I                                | OL                                | 1,580,297                              | 5,200                | 4,810            | 5,192          |                            |                  |  |  |
| 93572                        | 43-1235868        | 08/30/2010             | RGA Reinsurance Co. (GAT2)                | MO   | YRT/I                                | OL                                | 32,339                                 | 57                   |                  | 37             |                            |                  |  |  |
| 93572                        | 43-1235868        | 10/01/1976             | RGA Reinsurance Co. (NC02)                | MO   | YRT/I                                | OL                                | 1,872,894                              | 28,239               | 25,997           | 26,989         |                            |                  |  |  |
| 93572                        | 43-1235868        | 03/29/1993             | RGA Reinsurance Co. (NC40)                | MO   | YRT/I                                | OL                                | 6,856,960                              | 121,822              | 141,707          | 110,499        |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/1983             | RGA Reinsurance Co. (RG12)                | MO   | YRT/G                                | OL                                |  |                      | 8,342            |                |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/1983             | RGA Reinsurance Co. (RG12)                | MO   | YRT/I                                | OL                                | 6,728,862                              | 266,532              | 536,826          | 172,305        |                            |                  |  |  |
| 93572                        | 43-1235868        | 02/14/1983             | RGA Reinsurance Co. (RG13)                | MO   | YRT/I                                | OL                                | 9,924,064                              |                      |                  | 456,355        |                            |                  |  |  |
| 93572                        | 43-1235868        | 02/01/1994             | RGA Reinsurance Co. (RG20)                | MO   | YRT/I                                | OL                                | 1,884,652                              | 24,643               | 22,550           | 40,346         |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/14/1981             | RGA Reinsurance Co. (RG22)                | MO   | YRT/I                                | OL                                | 144,046,276                            | 2,915,989            | 3,575,087        | 2,624,484      |                            |                  |  |  |
| 93572                        | 43-1235868        | 05/01/1994             | RGA Reinsurance Co. (RG26)                | MO   | YRT/I                                | OL                                | 42,479,559                             | 3,626,931            | 4,483,041        | 2,085,037      |                            |                  |  |  |
| 93572                        | 43-1235868        | 02/01/1994             | RGA Reinsurance Co. (RG27)                | MO   | YRT/I                                | OL                                | 90,060                                 | 806                  | 754              | 1,646          |                            |                  |  |  |
| 93572                        | 43-1235868        | 02/01/1994             | RGA Reinsurance Co. (RG39)                | MO   | YRT/I                                | OL                                | 609,276                                | 22,909               | 19,674           | 35,206         |                            |                  |  |  |
| 93572                        | 43-1235868        | 04/01/1994             | RGA Reinsurance Co. (RG55)                | MO   | YRT/I                                | OL                                | 2,072,321                              | 21,225               | 19,534           | 19,857         |                            |                  |  |  |
| 93572                        | 43-1235868        | 04/01/1996             | RGA Reinsurance Co. (RG71)                | MO   | YRT/I                                | OL                                | 2,614,443                              | 198,700              | 175,756          | 190,481        |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/01/1998             | RGA Reinsurance Co. (RG87)                | MO   | YRT/I                                | OL                                | 314,511,287                            | 2,889,156            | 2,835,540        | 1,695,208      |                            |                  |  |  |
| 93572                        | 43-1235868        | 09/16/1996             | RGA Reinsurance Co. (RGA1)                | MO   | YRT/I                                | OL                                | 227,075,982                            | 2,541,216            | 4,839,527        | 672,294        |                            |                  |  |  |
| 93572                        | 43-1235868        | 02/29/2004             | RGA Reinsurance Co. (RGA1)                | MO   | YRT/I                                | OL                                | 108,936,810                            | 896,703              | 840,438          | 571,431        |                            |                  |  |  |
| 93572                        | 43-1235868        | 11/01/2004             | RGA Reinsurance Co. (RGA2)                | MO   | YRT/I                                | OL                                | 94,367,770                             | 3,309,946            | 3,029,111        | 1,561,840      |                            |                  |  |  |
| 93572                        | 43-1235868        | 03/31/2004             | RGA Reinsurance Co. (RGA1)                | MO   | YRT/I                                | OL                                | 18,648,418                             | 442,230              | 408,211          | 139,452        |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/2012             | RGA Reinsurance Co. (RGD7)                | MO   | YRT/I                                | OL                                | 157,730,282                            | 5,118,516            | 5,449,299        | 3,285,399      |                            |                  |  |  |
| 93572                        | 43-1235868        | 01/01/2012             | RGA Reinsurance Co. (RGD8)                | MO   | YRT/I                                | OL                                | 143,521,234                            | 3,710,961            | 3,973,803        | 1,858,101      |                            |                  |  |  |
| 64688                        | 75-6020048        | 09/01/2001             | SCOR Global Life Americas Reins Co (SCB2) | DE   | YRT/I                                | OL                                | 202,830,497                            | 6,281,468            | 5,874,747        | 2,482,393      |                            |                  |  |  |
| 64688                        | 75-6020048        | 01/01/2001             | SCOR Global Life Americas Reins Co (SCG1) | DE   | YRT/I                                | OL                                | 5,324,559                              | 228,106              | 198,181          | 172,763        |                            |                  |  |  |
| 64688                        | 75-6020048        | 09/01/1986             | SCOR Global Life Americas Reins Co (TA23) | DE   | YRT/I                                | OL                                | 18,475,169                             | 291,665              | 430,483          | 258,172        |                            |                  |  |  |
| 64688                        | 75-6020048        | 11/01/1986             | SCOR Global Life Americas Reins Co (TA25) | DE   | YRT/I                                | OL                                | 1,581,233                              | 23,993               | 26,759           | 31,447         |                            |                  |  |  |
| 64688                        | 75-6020048        | 08/30/2010             | SCOR Global Life Americas Reins Co (TAT2) | DE   | YRT/I                                | OL                                | 23,099                                 | 41                   |                  | 26             |                            |                  |  |  |
| 64688                        | 75-6020048        | 09/01/1991             | SCOR Global Life Americas Reins Co (TR65) | DE   | YRT/I                                | OL                                | 986,177                                | 10,641               | 9,807            | 17,376         |                            |                  |  |  |
| 64688                        | 75-6020048        | 09/01/1991             | SCOR Global Life Americas Reins Co (TR66) | DE   | YRT/I                                | OL                                | 1,404,996                              | 56,642               | 129,995          | 41,286         |                            |                  |  |  |
| 87017                        | 62-1003368        | 09/16/1996             | SCOR Global Life Re Ins Co of DE (GG70)   | DE   | YRT/I                                | OL                                | 8,065,416                              | 87,419               | 97,029           | 56,081         |                            |                  |  |  |
| 87017                        | 62-1003368        | 03/01/1996             | SCOR Global Life Re Ins Co of DE (GG99)   | DE   | YRT/I                                | OL                                | 11,348,809                             | 403,130              | 473,500          | 200,606        |                            |                  |  |  |
| 87017                        | 62-1003368        | 09/24/1999             | SCOR Global Life Re Ins Co of DE (GGB1)   | DE   | YRT/I                                | OL                                | 90,078,721                             | 1,849,409            | 1,906,461        | 955,054        |                            |                  |  |  |
| 87017                        | 62-1003368        | 09/01/2001             | SCOR Global Life Re Ins Co of DE (GGB2)   | DE   | YRT/I                                | OL                                | 61,883,221                             | 1,978,375            | 1,813,403        | 874,379        |                            |                  |  |  |
| 87017                        | 62-1003368        | 11/19/2001             | SCOR Global Life Re Ins Co of DE (GGD1)   | DE   | YRT/I                                | OL                                | 1,683,766                              | 108,136              | 94,815           | 29,328         |                            |                  |  |  |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                    | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|
|                              |                   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |
| 97071                        | 13-3126819        | 10/29/2019             | SCOR Global Life USA Reins Co (SU16)    | DE   | CO/I                                 | XXXL                              |  |                      |                  |                |                            |                  |  |  |
| 97071                        | 13-3126819        | 10/29/2019             | SCOR Global Life USA Reins Co (SU17)    | DE   | CO/I                                 | XXXL                              |  |                      |                  |                |                            |                  |  |  |
| 97071                        | 13-3126819        | 10/29/2019             | SCOR Global Life USA Reins Co (SU18)    | DE   | CO/I                                 | XXXL                              |  |                      |                  |                |                            |                  |  |  |
| 97071                        | 13-3126819        | 10/29/2019             | SCOR Global Life USA Reins Co (SU19)    | DE   | CO/I                                 | XXXL                              |  |                      |                  |                |                            |                  |  |  |
| 68713                        | 84-0499703        | 06/15/1999             | Security Life of Denver Ins. Co. (SD83) | CO   | YRT/I                                | OL                                | 92,013,192                             | 2,275,209            | 2,423,843        |                | 1,042,952                  |                  |  |  |
| 68713                        | 84-0499703        | 05/01/2004             | Security Life of Denver Ins. Co. (SDJ2) | CO   | YRT/I                                | OL                                | 631,001                                | 2,646                | 2,403            |                | 1,514                      |                  |  |  |
| 68713                        | 84-0499703        | 05/01/2004             | Security Life of Denver Ins. Co. (SDJ3) | CO   | YRT/I                                | OL                                | 170,402                                | 506                  | 475              |                | 289                        |                  |  |  |
| 68713                        | 84-0499703        | 05/01/2004             | Security Life of Denver Ins. Co. (SDJ4) | CO   | YRT/I                                | OL                                | 266,014                                | 608                  | 567              |                | 464                        |                  |  |  |
| 68713                        | 84-0499703        | 01/01/2005             | Security Life of Denver Ins. Co. (SDJ5) | CO   | YRT/I                                | OL                                | 2,239,865                              | 4,592                | 4,256            |                | 3,260                      |                  |  |  |
| 68713                        | 84-0499703        | 01/01/2005             | Security Life of Denver Ins. Co. (SDJ6) | CO   | YRT/I                                | OL                                | 374,710                                | 2,488                | 2,304            |                | 1,657                      |                  |  |  |
| 68713                        | 84-0499703        | 01/01/2005             | Security Life of Denver Ins. Co. (SDJ7) | CO   | YRT/I                                | OL                                | 371,904                                | 958                  | 897              |                | 836                        |                  |  |  |
| 68713                        | 84-0499703        | 03/01/1996             | Security Life of Denver Ins. Co. (SL44) | CO   | YRT/I                                | OL                                |  |                      |                  |                | (1,151)                    |                  |  |  |
| 68713                        | 84-0499703        | 09/01/1998             | Security Life of Denver Ins. Co. (SL87) | CO   | YRT/I                                | OL                                |  |                      |                  |                | (16)                       |                  |  |  |
| 68713                        | 84-0499703        | 09/16/1996             | Security Life of Denver Ins. Co. (SLA1) | CO   | YRT/I                                | OL                                |  |                      |                  |                | (367)                      |                  |  |  |
| 82627                        | 06-0839705        | 01/01/1991             | Swiss Re Life & Health America (C124)   | MO   | YRT/I                                | OL                                | 3,542,060                              | 244,033              | 223,963          |                | 287,382                    |                  |  |  |
| 82627                        | 06-0839705        | 09/08/1997             | Swiss Re Life & Health America (LF85)   | MO   | YRT/I                                | OL                                | 49,371,471                             | 370,784              | 398,665          |                | 210,640                    |                  |  |  |
| 82627                        | 06-0839705        | 08/01/1984             | Swiss Re Life & Health America (LF88)   | MO   | YRT/I                                | OL                                | 3,753,298                              | 109,938              | 99,908           |                | 169,486                    |                  |  |  |
| 82627                        | 06-0839705        | 12/01/1993             | Swiss Re Life & Health America (LF89)   | MO   | YRT/I                                | OL                                | 1,015,080                              | 1,041                | 925              |                | 568                        |                  |  |  |
| 82627                        | 06-0839705        | 01/01/1984             | Swiss Re Life & Health America (LR17)   | MO   | YRT/I                                | OL                                |  |                      |                  |                | 2,118                      |                  |  |  |
| 82627                        | 06-0839705        | 03/29/1993             | Swiss Re Life & Health America (LR38)   | MO   | YRT/I                                | OL                                | 20,951,545                             | 268,014              | 338,896          |                | 199,688                    |                  |  |  |
| 82627                        | 06-0839705        | 03/29/1993             | Swiss Re Life & Health America (LR42)   | MO   | YRT/I                                | OL                                | 5,484,588                              | 97,434               | 113,338          |                | 82,556                     |                  |  |  |
| 82627                        | 06-0839705        | 09/08/1997             | Swiss Re Life & Health America (LR78)   | MO   | YRT/I                                | OL                                | 4,555,469                              | 46,929               | 44,847           |                | 30,314                     |                  |  |  |
| 82627                        | 06-0839705        | 01/01/1992             | Swiss Re Life & Health America (ME70)   | MO   | YRT/I                                | OL                                | 3,992                                  | 3,992                | 3,722            |                | 5,478                      |                  |  |  |
| 82627                        | 06-0839705        | 02/01/1994             | Swiss Re Life & Health America (NO39)   | MO   | YRT/I                                | OL                                | 591,356                                | 22,235               | 19,095           |                | 51,256                     |                  |  |  |
| 82627                        | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America (NO44)   | MO   | YRT/I                                | OL                                | 86,075,620                             | 2,634,050            | 2,857,922        |                | 2,438,933                  |                  |  |  |
| 82627                        | 06-0839705        | 02/01/1994             | Swiss Re Life & Health America (NO46)   | MO   | YRT/I                                | OL                                | 409,896                                | 3,785                | 3,527            |                | 7,868                      |                  |  |  |
| 82627                        | 06-0839705        | 09/01/1994             | Swiss Re Life & Health America (NO47)   | MO   | YRT/I                                | OL                                | 288,205                                | 1,564                | 1,471            |                | 1,219                      |                  |  |  |
| 82627                        | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America (NO48)   | MO   | YRT/I                                | OL                                | 71,204,561                             | 1,115,474            | 1,244,637        |                | 975,432                    |                  |  |  |
| 82627                        | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America (NO50)   | MO   | YRT/I                                | OL                                | 24,770,080                             | 513,285              | 1,037,644        |                | 300,972                    |                  |  |  |
| 82627                        | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America (NO76)   | MO   | YRT/I                                | OL                                | 761,368                                | 36,607               | 32,804           |                | 29,047                     |                  |  |  |
| 82627                        | 06-0839705        | 09/08/1997             | Swiss Re Life & Health America (NO85)   | MO   | YRT/I                                | OL                                | 37,039,811                             | 278,170              | 299,104          |                | 157,370                    |                  |  |  |
| 82627                        | 06-0839705        | 09/16/1996             | Swiss Re Life & Health America (NOA1)   | MO   | YRT/I                                | OL                                | 302,675,991                            | 3,387,142            | 6,450,466        |                | 861,439                    |                  |  |  |
| 82627                        | 06-0839705        | 04/01/1997             | Swiss Re Life & Health America (NOA7)   | MO   | YRT/I                                | OL                                | 67,464,692                             | 977,573              | 1,020,665        |                | 384,467                    |                  |  |  |
| 82627                        | 06-0839705        | 09/01/2001             | Swiss Re Life & Health America (NOB2)   | MO   | YRT/I                                | OL                                | 438,560,386                            | 12,882,701           | 12,168,348       |                | 5,424,773                  |                  |  |  |
| 82627                        | 06-0839705        | 09/01/1999             | Swiss Re Life & Health America (NOC1)   | MO   | YRT/I                                | OL                                | 305,795                                | 13,840               | 12,581           |                | 5,715                      |                  |  |  |
| 82627                        | 06-0839705        | 11/19/2001             | Swiss Re Life & Health America (NOD1)   | MO   | YRT/I                                | OL                                | 3,907,604                              | 195,144              | 294,098          |                | 49,901                     |                  |  |  |
| 82627                        | 06-0839705        | 09/01/2001             | Swiss Re Life & Health America (NOWXB)  | MO   | CO/I                                 | AXXX                              |  | 180,617,884          | 177,607,134      |                | 2,430,700                  |                  |  |  |
| 82627                        | 06-0839705        | 11/19/2001             | Swiss Re Life & Health America (NOWXD)  | MO   | CO/I                                 | AXXX                              |  | 17,796,765           | 22,794,693       |                | 249,973                    |                  |  |  |
| 82627                        | 06-0839705        | 12/31/2016             | Swiss Re Life & Health America (SR16U)  | MO   | CO/I                                 | AXXX                              | 518,806,160                            | 365,933,559          | 370,044,242      |                | 9,702,244                  | 65,787,628       | 70,498,615                               |  |
| 82627                        | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America (SR60)   | MO   | YRT/I                                | OL                                | 3,885,582                              | 66,345               | 102,272          |                | 79,322                     |                  |  |  |
| 82627                        | 06-0839705        | 03/01/1996             | Swiss Re Life & Health America (SR64)   | MO   | YRT/I                                | OL                                | 88,183                                 | 500                  | 465              |                | 371                        |                  |  |  |
| 82627                        | 06-0839705        | 09/08/1997             | Swiss Re Life & Health America (SR77)   | MO   | YRT/I                                | OL                                | 3,417,660                              | 35,207               | 33,646           |                | 22,503                     |                  |  |  |
| 82627                        | 06-0839705        | 10/18/2003             | Swiss Re Life & Health America (SR83)   | MO   | YRT/I                                | OL                                | 3,658,713                              | 18,410               | 18,529           |                | 8,426                      |                  |  |  |
| 82627                        | 06-0839705        | 06/12/2012             | Swiss Re Life & Health America (SRB2)   | MO   | YRT/I                                | OL                                | 48,690,999                             | 1,429,800            | 1,282,534        |                | 949,479                    |                  |  |  |
| 82627                        | 06-0839705        | 06/12/2012             | Swiss Re Life & Health America (SRD1)   | MO   | YRT/I                                | OL                                | 4,522,952                              | 271,938              | 645,693          |                | 7,751                      |                  |  |  |
| 82627                        | 06-0839705        | 10/29/2019             | Swiss Re Life & Health America (SRI2)   | MO   | CO/I                                 | XXXL                              |  |                      |                  |                | 43                         |                  |  |  |
| 82627                        | 06-0839705        | 10/29/2019             | Swiss Re Life & Health America (SRI5)   | MO   | CO/I                                 | XXXL                              |  |                      |                  |                | 43                         |                  |  |  |
| 82627                        | 06-0839705        | 10/29/2019             | Swiss Re Life & Health America (SRI6)   | MO   | CO/I                                 | XXXL                              |  |                      |                  |                | 43                         |                  |  |  |
| 82627                        | 06-0839705        | 10/29/2019             | Swiss Re Life & Health America (SRI7)   | MO   | CO/I                                 | XXXL                              |  |                      |                  |                | 14                         |                  |  |  |
| 82627                        | 06-0839705        | 10/29/2019             | Swiss Re Life & Health America (SRI8)   | MO   | CO/I                                 | XXXL                              |  |                      |                  |                | 29                         |                  |  |  |
| 82627                        | 06-0839705        | 10/29/2019             | Swiss Re Life & Health America (SRI9)   | MO   | CO/I                                 | XXXL                              |  |                      |                  |                | 58                         |                  |  |  |
| 82627                        | 06-0839705        | 05/23/2005             | Swiss Re Life & Health America (SRL1)   | MO   | YRT/I                                | OL                                | 538,113                                | 48,833               | 44,818           |                | 14,648                     |                  |  |  |
| 82627                        | 06-0839705        | 05/23/2005             | Swiss Re Life & Health America (SRL2)   | MO   | YRT/I                                | OL                                | 88,891                                 | 1,115                | 1,012            |                | 902                        |                  |  |  |
| 82627                        | 06-0839705        | 05/23/2005             | Swiss Re Life & Health America (SRL3)   | MO   | YRT/I                                | OL                                | 1,585,913                              | 5,219                | 4,828            |                | 4,794                      |                  |  |  |
| 82627                        | 06-0839705        | 06/29/2015             | Swiss Re Life & Health America (SRR1)   | MO   | YRT/I                                | OL                                | 125,681,331                            | 76,480               | 86,743           |                | 5,171,074                  |                  |  |  |
| 82627                        | 06-0839705        | 07/21/2018             | Swiss Re Life & Health America (SRR2)   | MO   | CO/I                                 | OL                                | 782,724                                | 15,125               | 18,543           |                | 101,901                    |                  |  |  |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>NAIC<br>Company<br>Code   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company                                | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Amount in Force<br>at End of Year | Reserve Credit Taken |                  | 11<br>Premiums | Outstanding Surplus Relief |                  | 14<br>Modified<br>Coinsurance<br>Reserve | 15<br>Funds Withheld<br>Under<br>Coinsurance |  |
|--|-------------------|------------------------|---|--|--------------------------------------|-----------------------------------|--|----------------------|------------------|----------------|----------------------------|------------------|--|--|--|
|  |                   |                        |   |  |                                      |                                   |  | 9<br>Current Year    | 10<br>Prior Year |                | 12<br>Current Year         | 13<br>Prior Year |  |  |  |
| 82627  | 06-0839705        | 07/21/2018             | Swiss Re Life & Health America (SRR3)               | MO   | CO/I                                 | OL                                | 7,902,990                              | 147,947              | 140,463          | 454,234        |                            |                  |  |  |  |
| 82627  | 06-0839705        | 08/30/2010             | Swiss Re Life & Health America (SRT2)               | MO   | YRT/I                                | OL                                | 18,480                                 | 33                   |                  | 20             |                            |                  |  |  |  |
| 70688  | 36-6071399        | 05/01/2004             | Transamerica Financial Life Ins. Co. (TAJ2)         | NY   | YRT/I                                | OL                                | 140,223                                | 589                  | 534              | 331            |                            |                  |  |  |  |
| 70688  | 36-6071399        | 05/01/2004             | Transamerica Financial Life Ins. Co. (TAJ3)         | NY   | YRT/I                                | OL                                | 37,867                                 | 113                  | 106              | 59             |                            |                  |  |  |  |
| 70688  | 36-6071399        | 05/01/2004             | Transamerica Financial Life Ins. Co. (TAJ4)         | NY   | YRT/I                                | OL                                | 59,115                                 | 135                  | 126              | 79             |                            |                  |  |  |  |
| 70688  | 36-6071399        | 01/01/2005             | Transamerica Financial Life Ins. Co. (TAJ6)         | NY   | YRT/I                                | OL                                | 83,269                                 | 553                  | 512              | 276            |                            |                  |  |  |  |
| 70688  | 36-6071399        | 01/01/2005             | Transamerica Financial Life Ins. Co. (TAJ7)         | NY   | YRT/I                                | OL                                | 82,645                                 | 213                  | 199              | 165            |                            |                  |  |  |  |
| 70688  | 36-6071399        | 05/23/2005             | Transamerica Financial Life Ins. Co. (TAL2)         | NY   | YRT/I                                | OL                                | 88,891                                 | 1,115                | 1,012            | 902            |                            |                  |  |  |  |
| 70688  | 36-6071399        | 05/23/2005             | Transamerica Financial Life Ins. Co. (TAL3)         | NY   | YRT/I                                | OL                                | 792,957                                | 2,610                | 2,412            | 2,397          |                            |                  |  |  |  |
| 66133  | 41-1760577        | 01/01/2014             | Wilton Reassurance Co. (WR14)                       | MN   | CO/I                                 | OL                                | 1,609,391,531                          | 246,578,115          | 263,236,786      | 13,926,437     | 17,430,275                 | 19,491,524       |  |  |  |
| 0899999. General Account - Authorized U.S. Non-Affiliates  |                   |                        |   |  |                                      |                                   | 7,844,504,523                          | 3,357,409,283        | 2,257,351,906    | 1,218,680,710  | 83,217,903                 | 89,990,139       |  |  |  |
| 1099999. Total General Account - Authorized Non-Affiliates   |                   |                        |   |  |                                      |                                   | 7,844,504,523                          | 3,357,409,283        | 2,257,351,906    | 1,218,680,710  | 83,217,903                 | 89,990,139       |  |  |  |
| 1199999. Total General Account Authorized  |                   |                        |   |  |                                      |                                   | 12,718,171,979                         | 4,088,312,448        | 2,998,523,942    | 1,258,487,751  | 83,217,903                 | 89,990,139       |  |  |  |
| 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                                | 1,030,138                              | 918                  | 841              | 9,241          |                            |                  |  |  |  |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (PH58) | CYM  | YRT/I                                | OL                                | 1,914,935                              | 131                  | 113              | 577            |                            |                  |  |  |  |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (PHB1) | CYM  | YRT/I                                | OL                                | 101,998,582                            | 150,597              | 168,931          | 990,545        |                            |                  |  |  |  |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (STB1) | CYM  | YRT/I                                | OL                                | 63,306,937                             | 41,420               | 38,683           | 253,746        |                            |                  |  |  |  |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (STB2) | CYM  | YRT/I                                | OL                                | 104,756,296                            | 245,035              | 235,135          | 1,431,735      |                            |                  |  |  |  |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (STD1) | CYM  | YRT/I                                | OL                                | 6,480,198                              | 8,979                | 7,793            | 21,880         |                            |                  |  |  |  |
| 2099999. General Account - Unauthorized Non-U.S. Non-Affiliates  |                   |                        |   |  |                                      |                                   | 279,487,086                            | 447,080              | 451,496          | 2,707,724      |                            |                  |  |  |  |
| 2199999. Total General Account - Unauthorized Non-Affiliates   |                   |                        |   |  |                                      |                                   | 279,487,086                            | 447,080              | 451,496          | 2,707,724      |                            |                  |  |  |  |
| 2299999. Total General Account Unauthorized  |                   |                        |   |  |                                      |                                   | 279,487,086                            | 447,080              | 451,496          | 2,707,724      |                            |                  |  |  |  |
| 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  |                   |                        |   |  |                                      |                                   | 12,997,659,065                         | 4,088,759,528        | 2,998,975,438    | 1,261,195,475  | 83,217,903                 | 89,990,139       |  |  |  |
| 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  |                   |                        |   |  |                                      |                                   |  |                      |                  |                |                            |                  |  |  |  |
| 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)     |                   |                        |   |  |                                      |                                   | 12,718,171,979                         | 4,088,312,448        | 2,998,523,942    | 1,258,487,751  | 83,217,903                 | 89,990,139       |  |  |  |
| 7099999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999) |                   |                        |   |  |                                      |                                   | 279,487,086                            | 447,080              | 451,496          | 2,707,724      |                            |                  |  |  |  |
| 9999999 - Totals   |                   |                        |   |  |                                      |                                   | 12,997,659,065                         | 4,088,759,528        | 2,998,975,438    | 1,261,195,475  | 83,217,903                 | 89,990,139       |  |  |  |

433

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>NAIC<br>Company<br>Code | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Company | 5<br>Domi-<br>ciliary<br>Juris-<br>diction | 6<br>Type of<br>Reinsurance<br>Ceded | 7<br>Type of<br>Business<br>Ceded | 8<br>Premiums | 9<br>Unearned<br>Premiums<br>(Estimated) | 10<br>Reserve Credit<br>Taken Other<br>than for Unearned<br>Premiums | Outstanding Surplus Relief |                  | 13<br>Modified<br>Coinsurance<br>Reserve | 14<br>Funds Withheld<br>Under<br>Coinsurance |
|------------------------------|-------------------|------------------------|----------------------|--|--------------------------------------|-----------------------------------|---------------|--|--|----------------------------|------------------|--|--|
|                              |                   |                        |                      |  |                                      |                                   |               |  |  | 11<br>Current Year         | 12<br>Prior Year |  |  |
| <b>NONE</b>                  |                   |                        |                      |  |                                      |                                   |               |  |  |                            |                  |  |  |
| 9999999 - Totals             |                   |                        |                      |  |                                      |                                   |               |  |  |                            |                  |  |  |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**SCHEDULE S - PART 4**

Reinsurance Ceded to Unauthorized Companies

| 1<br>NAIC<br>Company<br>Code   | 2<br>ID<br>Number | 3<br>Effective<br>Date | 4<br>Name of Reinsurer                              | 5<br>Reserve<br>Credit Taken | 6<br>Paid and<br>Unpaid Losses<br>Recoverable<br>(Debit) | 7<br>Other Debits | 8<br>Total<br>(Cols.5+6+7) | 9<br>Letters of<br>Credit | 10<br>Issuing or<br>Confirming<br>Bank<br>Reference<br>Number (a) | 11<br>Trust<br>Agreements | 12<br>Funds<br>Deposited by<br>and Withheld<br>from<br>Reinsurers | 13<br>Other | 14<br>Miscellaneous<br>Balances<br>(Credit) | 15<br>Sum of Cols.<br>9+11+12+13<br>+14 but not in<br>Excess of<br>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) | 918                          |  |                   | 918                        |                           | XXX   | 32                        |   |             | 2,334                                       | 918   |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (PH58) | 131                          |  |                   | 131                        |                           | XXX   | 5                         |   |             | 153   | 131   |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (PHB1) | 150,597                      | 1,435,648  | 7,465             | 1,593,710                  |                           | XXX   | 55,163                    |   |             | 224,680                                     | 279,843   |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (STB1) | 41,420                       |  |                   | 41,420                     |                           | XXX   | 1,434                     |   |             | 65,867                                      | 41,420  |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (STB2) | 245,035                      | 1,114,766  | 5,797             | 1,365,598                  |                           | XXX   | 47,268                    |   |             | 334,197                                     | 381,465   |
| 00000  | AA-3770192        | 06/01/2016             | Scottish Annuity & Life Ins Co. (Cayman) LTD (STD1) | 8,979                        |  |                   | 8,979                      |                           | XXX   | 311                       |   |             | 6,107                                       | 6,418   |
| 0999999. General Account - Life and Annuity Non-U.S. Non-Affiliates                      |                   |                        |   | 447,080                      | 2,550,414  | 13,262            | 3,010,756                  |                           | XXX   | 104,213                   |   |             | 633,338                                     | 710,195   |
| 1099999. Total General Account - Life and Annuity Non-Affiliates                         |                   |                        |   | 447,080                      | 2,550,414  | 13,262            | 3,010,756                  |                           | XXX   | 104,213                   |   |             | 633,338                                     | 710,195   |
| 1199999. Total General Account Life and Annuity  |                   |                        |   | 447,080                      | 2,550,414  | 13,262            | 3,010,756                  |                           | XXX   | 104,213                   |   |             | 633,338                                     | 710,195   |
| 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   |                   |                        |   | 447,080                      | 2,550,414  | 13,262            | 3,010,756                  |                           | XXX   | 104,213                   |   |             | 633,338                                     | 710,195   |
| 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) |                   |                        |   | 447,080                      | 2,550,414  | 13,262            | 3,010,756                  |                           | XXX   | 104,213                   |   |             | 633,338                                     | 710,195   |
| 9999999 - Totals   |                   |                        |   | 447,080                      | 2,550,414  | 13,262            | 3,010,756                  |                           | XXX   | 104,213                   |   |             | 633,338                                     | 710,195   |

|     |   |                                 |  |                                 |                             |
|-----|---|---------------------------------|--|---------------------------------|-----------------------------|
| (a) | Issuing or<br>Confirming<br>Bank<br>Reference<br>Number | Letters<br>of<br>Credit<br>Code | American Bankers Association<br>(ABA) Routing Number | Issuing or Confirming Bank Name | Letters of<br>Credit Amount |
|     |   |                                 |  | <b>NONE</b>                     |                             |

45

Schedule S - Part 5

**NONE**

Schedule S - Part 5 - Bank Footnote

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**SCHEDULE S - PART 6**

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

|  | 1<br>2019 | 2<br>2018 | 3<br>2017 | 4<br>2016 | 5<br>2015 |
|--|-----------|-----------|-----------|-----------|-----------|
| <b>A. OPERATIONS ITEMS</b>   |           |           |           |           |           |
| 1. Premiums and annuity considerations for life and accident and health contracts .....                          | 1,261,195 | 1,257,418 | 429,869   | 527,704   | 163,407   |
| 2. Commissions and reinsurance expense allowances .....  | 87,691    | 89,736    | 34,907    | 105,200   | 19,220    |
| 3. Contract claims .....   | 247,651   | 264,663   | 276,918   | 244,385   | 245,886   |
| 4. Surrender benefits and withdrawals for life contracts .....   | 49,570    | 31,424    | 22,292    | 27,709    | 25,695    |
| 5. Dividends to policyholders and refunds to members .....   |           |           |           |           |           |
| 6. Reserve adjustments on reinsurance ceded .....  |           |           |           |           |           |
| 7. Increase in aggregate reserve for life and accident and health contracts .....                                | 1,089,784 | 968,527   | 188,569   | 329,707   | (9,123)   |
| <b>B. BALANCE SHEET ITEMS</b>  |           |           |           |           |           |
| 8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected ..... | 20,370    | 41,172    | 33,083    | 28,747    | 26,536    |
| 9. Aggregate reserves for life and accident and health contracts .....   | 4,088,760 | 2,998,975 | 2,030,448 | 1,826,879 | 1,497,171 |
| 10. Liability for deposit-type contracts .....   |           |           |           |           |           |
| 11. Contract claims unpaid .....   | 32,084    | 41,053    | 52,627    | 42,030    | 41,137    |
| 12. Amounts recoverable on reinsurance .....   | 25,782    | 18,499    | 16,335    | 28,959    | 34,441    |
| 13. Experience rating refunds due or unpaid .....  | 111       | 132       | 145       | 174       | 188       |
| 14. Policyholders' dividends and refunds to members (not included in Line 10) .....                              |           |           |           |           |           |
| 15. Commissions and reinsurance expense allowances due .....   | 2,265     | 5,004     | 4,166     | (11,349)  | 3,887     |
| 16. Unauthorized reinsurance offset .....  | 2,301     |           | 1,005     |           |           |
| 17. Offset for reinsurance with Certified Reinsurers .....   |           |           |           |           |           |
| <b>C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>   |           |           |           |           |           |
| 18. Funds deposited by and withheld from (F) .....   |           |           |           |           |           |
| 19. Letters of credit (L) .....  |           |           |           |           |           |
| 20. Trust agreements (T) .....   | 104       | 727       | 717       | 941       |           |
| 21. Other (O) .....  |           |           |           |           |           |
| <b>D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>                            |           |           |           |           |           |
| 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 2019 OF THE C.M. Life Insurance Company

**SCHEDULE S - PART 7**

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

|  | 1<br>As Reported<br>(net of ceded) | 2<br>Restatement<br>Adjustments | 3<br>Restated<br>(gross of ceded) |
|--|------------------------------------|---------------------------------|-----------------------------------|
| <b>ASSETS (Page 2, Col. 3)</b>   |                                    |                                 |                                   |
| 1. Cash and invested assets (Line 12) .....  | 6,688,218,618                      |                                 | 6,688,218,618                     |
| 2. Reinsurance (Line 16) .....   | 31,609,164                         | (31,609,164)                    |                                   |
| 3. Premiums and considerations (Line 15) .....   | (16,254,309)                       | 20,369,520                      | 4,115,211                         |
| 4. Net credit for ceded reinsurance .....  | XXX                                | 4,129,605,703                   | 4,129,605,703                     |
| 5. All other admitted assets (balance) .....   | 125,578,459                        |                                 | 125,578,459                       |
| 6. Total assets excluding Separate Accounts (Line 26) .....  | 6,829,151,932                      | 4,118,366,059                   | 10,947,517,992                    |
| 7. Separate Account assets (Line 27) .....   | 1,809,856,408                      |                                 | 1,809,856,408                     |
| 8. Total assets (Line 28) .....  | 8,639,008,340                      | 4,118,366,059                   | 12,757,374,400                    |
| <b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>   |                                    |                                 |                                   |
| 9. Contract reserves (Lines 1 and 2) .....   | 3,938,942,058                      | 4,088,759,524                   | 8,027,701,582                     |
| 10. Liability for deposit-type contracts (Line 3) .....  | 85,681,978                         |                                 | 85,681,978                        |
| 11. Claim reserves (Line 4) .....  | 18,502,063                         | 32,084,173                      | 50,586,236                        |
| 12. Policyholder dividends/member refunds/reserves (Lines 5 through 7) .....                                 |                                    |                                 |                                   |
| 13. Premium & annuity considerations received in advance (Line 8) .....                                      | 9,977                              | (4,046)                         | 5,931                             |
| 14. Other contract liabilities (Line 9) .....  | 108,469,400                        | (314,209)                       | 108,155,191                       |
| 15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount) .....                              | 2,300,561                          | (2,300,561)                     |                                   |
| 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) .....  | 940,208,329                        | 141,178                         | 940,349,507                       |
| 20. Total liabilities excluding Separate Accounts (Line 26) .....  | 5,094,114,366                      | 4,118,366,059                   | 9,212,480,425                     |
| 21. Separate Account liabilities (Line 27) .....   | 1,809,856,408                      |                                 | 1,809,856,408                     |
| 22. Total liabilities (Line 28) .....  | 6,903,970,774                      | 4,118,366,059                   | 11,022,336,833                    |
| 23. Capital & surplus (Line 38) .....  | 1,735,037,566                      | XXX                             | 1,735,037,566                     |
| 24. Total liabilities, capital & surplus (Line 39) .....   | 8,639,008,340                      | 4,118,366,059                   | 12,757,374,399                    |
| <b>NET CREDIT FOR CEDED REINSURANCE</b>  |                                    |                                 |                                   |
| 25. Contract reserves .....  | 4,088,759,524                      |                                 |                                   |
| 26. Claim reserves .....   | 32,084,173                         |                                 |                                   |
| 27. Policyholder dividends/reserves .....  |                                    |                                 |                                   |
| 28. Premium & annuity considerations received in advance .....   | (4,046)                            |                                 |                                   |
| 29. Liability for deposit-type contracts .....   |                                    |                                 |                                   |
| 30. Other contract liabilities .....   | (314,209)                          |                                 |                                   |
| 31. Reinsurance ceded assets .....   | 31,609,164                         |                                 |                                   |
| 32. Other ceded reinsurance recoverables .....   |                                    |                                 |                                   |
| 33. Total ceded reinsurance recoverables .....   | 4,152,134,606                      |                                 |                                   |
| 34. Premiums and considerations .....  | 20,369,520                         |                                 |                                   |
| 35. Reinsurance in unauthorized companies .....  | 2,300,561                          |                                 |                                   |
| 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 .....   | (141,178)                          |                                 |                                   |
| 40. Total ceded reinsurance payable/offsets .....  | 22,528,903                         |                                 |                                   |
| 41. Total net credit for ceded reinsurance .....   | 4,129,605,703                      |                                 |                                   |



**ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company**  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

| States, Etc.   | 1                 | Life Contracts          |                        | Direct Business Only  |                      |                           |                        |
|--|-------------------|-------------------------|------------------------|---|----------------------|---------------------------|------------------------|
|  |                   | 2                       | 3                      | 4   | 5                    | 6                         | 7                      |
|  | Active Status (a) | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | Total Columns 2 through 5 | Deposit-Type Contracts |
| 1. Alabama   | AL                | L                       | 2,364,773              | 13,624,309  |                      | 15,989,082                |                        |
| 2. Alaska  | AK                | L                       | 58,173                 | 8,400   |                      | 66,573                    |                        |
| 3. Arizona   | AZ                | L                       | 3,369,078              | 12,771,535  |                      | 16,140,613                |                        |
| 4. Arkansas  | AR                | L                       | 508,292                | 9,395,944   |                      | 9,904,236                 |                        |
| 5. California  | CA                | L                       | 22,384,273             | 137,786,337   |                      | 160,170,610               |                        |
| 6. Colorado  | CO                | L                       | 1,984,871              | 11,739,740  |                      | 13,724,611                |                        |
| 7. Connecticut   | CT                | L                       | 6,741,029              | 52,532,787  |                      | 59,273,816                |                        |
| 8. Delaware  | DE                | L                       | 266,138                | 6,904,405   |                      | 7,170,543                 |                        |
| 9. District of Columbia  | DC                | L                       | 1,643,332              | 2,989,802   |                      | 4,633,134                 |                        |
| 10. Florida  | FL                | L                       | 19,489,638             | 101,205,051   |                      | 120,694,689               |                        |
| 11. Georgia  | GA                | L                       | 4,072,169              | 20,676,624  |                      | 24,748,793                |                        |
| 12. Hawaii   | HI                | L                       | 2,032,391              | 9,316,438   |                      | 11,348,829                |                        |
| 13. Idaho  | ID                | L                       | 307,505                | 2,773,577   |                      | 3,081,082                 |                        |
| 14. Illinois   | IL                | L                       | 5,690,013              | 54,662,123  |                      | 60,352,136                |                        |
| 15. Indiana  | IN                | L                       | 2,501,429              | 47,731,089  |                      | 50,232,518                |                        |
| 16. Iowa   | IA                | L                       | 1,250,698              | 7,395,304   |                      | 8,646,002                 |                        |
| 17. Kansas   | KS                | L                       | 1,319,203              | 3,045,635   |                      | 4,364,838                 |                        |
| 18. Kentucky   | KY                | L                       | 1,078,491              | 9,600,713   |                      | 10,679,204                |                        |
| 19. Louisiana  | LA                | L                       | 1,408,719              | 17,320,923  |                      | 18,729,642                |                        |
| 20. Maine  | ME                | L                       | 392,164                | 5,106,737   |                      | 5,498,901                 |                        |
| 21. Maryland   | MD                | L                       | 6,545,811              | 27,701,400  |                      | 34,247,211                |                        |
| 22. Massachusetts  | MA                | L                       | 5,169,339              | 57,749,183  |                      | 62,918,522                |                        |
| 23. Michigan   | MI                | L                       | 3,795,095              | 46,522,885  |                      | 50,317,980                |                        |
| 24. Minnesota  | MN                | L                       | 3,966,855              | 36,810,619  |                      | 40,777,474                |                        |
| 25. Mississippi  | MS                | L                       | 2,260,857              | 6,290,478   |                      | 8,551,335                 |                        |
| 26. Missouri   | MO                | L                       | 2,268,846              | 23,987,704  |                      | 26,256,550                |                        |
| 27. Montana  | MT                | L                       | 227,348                | 3,613,394   |                      | 3,840,742                 |                        |
| 28. Nebraska   | NE                | L                       | 908,594                | 15,753,240  |                      | 16,661,834                |                        |
| 29. Nevada   | NV                | L                       | 1,206,685              | 8,349,085   |                      | 9,555,770                 |                        |
| 30. New Hampshire  | NH                | L                       | 1,077,999              | 14,806,340  |                      | 15,884,339                |                        |
| 31. New Jersey   | NJ                | L                       | 10,212,901             | 103,424,201   |                      | 113,637,102               |                        |
| 32. New Mexico   | NM                | L                       | 1,029,822              | 3,231,132   |                      | 4,260,954                 |                        |
| 33. New York   | NY                | N                       | 6,987,379              | 859,972   |                      | 7,847,351                 |                        |
| 34. North Carolina   | NC                | L                       | 7,035,701              | 33,595,713  |                      | 40,631,414                |                        |
| 35. North Dakota   | ND                | L                       | 23,281                 | 5,350,492   |                      | 5,373,773                 |                        |
| 36. Ohio   | OH                | L                       | 5,202,099              | 49,519,446  |                      | 54,721,545                |                        |
| 37. Oklahoma   | OK                | L                       | 1,758,645              | 5,265,067   |                      | 7,023,712                 |                        |
| 38. Oregon   | OR                | L                       | 885,366                | 6,114,781   |                      | 7,000,147                 |                        |
| 39. Pennsylvania   | PA                | L                       | 9,829,821              | 124,614,873   |                      | 134,444,694               |                        |
| 40. Rhode Island   | RI                | L                       | 688,038                | 15,920,555  |                      | 16,608,593                |                        |
| 41. South Carolina   | SC                | L                       | 3,285,820              | 15,475,700  |                      | 18,761,520                |                        |
| 42. South Dakota   | SD                | L                       | 128,450                | 1,765,533   |                      | 1,893,983                 |                        |
| 43. Tennessee  | TN                | L                       | 4,492,852              | 53,710,230  |                      | 58,203,082                |                        |
| 44. Texas  | TX                | L                       | 11,349,873             | 83,098,401  |                      | 94,448,274                |                        |
| 45. Utah   | UT                | L                       | 1,750,349              | 5,415,822   |                      | 7,166,171                 |                        |
| 46. Vermont  | VT                | L                       | 422,190                | 5,546,305   |                      | 5,968,495                 |                        |
| 47. Virginia   | VA                | L                       | 5,627,902              | 50,744,909  |                      | 56,372,811                |                        |
| 48. Washington   | WA                | L                       | 2,310,830              | 17,830,154  |                      | 20,140,984                |                        |
| 49. West Virginia  | WV                | L                       | 623,992                | 2,881,667   |                      | 3,505,659                 |                        |
| 50. Wisconsin  | WI                | L                       | 1,532,518              | 25,688,124  |                      | 27,220,642                |                        |
| 51. Wyoming  | WY                | L                       | 150,838                | 1,853,369   |                      | 2,004,207                 |                        |
| 52. American Samoa   | AS                | N                       |                        |   |                      |                           |                        |
| 53. Guam   | GU                | N                       | 240                    |   |                      | 240                       |                        |
| 54. Puerto Rico  | PR                | L                       | 3,834,226              | 8,267,972   |                      | 12,102,198                |                        |
| 55. U.S. Virgin Islands  | VI                | N                       | 1,795                  |   |                      | 1,795                     |                        |
| 56. Northern Mariana Islands   | MP                | N                       |                        |   |                      |                           |                        |
| 57. Canada   | CAN               | N                       | 12,388                 |   |                      | 12,388                    |                        |
| 58. Aggregate Other Alien  | OT                | XXX                     | 108,749                | 62,999  |                      | 171,748                   |                        |
| 59. Subtotal   | XXX               |                         | 185,575,873            | 1,388,409,218   |                      | 1,573,985,091             |                        |
| 90. Reporting entity contributions for employee benefits plans                             | XXX               |                         |                        |   |                      |                           |                        |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities               | XXX               |                         |                        |   |                      |                           |                        |
| 92. Dividends or refunds applied to shorten endowment or premium paying period             | XXX               |                         |                        |   |                      |                           |                        |
| 93. Premium or annuity considerations waived under disability or other contract provisions | XXX               | 1,382,697               |                        |   |                      | 1,382,697                 |                        |
| 94. Aggregate or other amounts not allocable by State                                      | XXX               |                         |                        |   |                      |                           |                        |
| 95. Totals (Direct Business)   | XXX               | 186,958,570             | 1,388,409,218          |   |                      | 1,575,367,788             |                        |
| 96. Plus reinsurance assumed   | XXX               |                         |                        |   |                      |                           |                        |
| 97. Totals (All Business)  | XXX               | 186,958,570             | 1,388,409,218          |   |                      | 1,575,367,788             |                        |
| 98. Less reinsurance ceded   | XXX               | 135,139,131             | 1,146,859,022          |   |                      | 1,281,998,153             |                        |
| 99. Totals (All Business) less Reinsurance Ceded   | XXX               | 51,819,439              | 241,550,196            | (c)   |                      | 293,369,635               |                        |
| 58001. DETAILS OF WRITE-INS  |                   |                         |                        |   |                      |                           |                        |
| 58001. ZZZ Other Alien   | XXX               | 108,749                 | 62,999                 |   |                      | 171,748                   |                        |
| 58002.   | XXX               |                         |                        |   |                      |                           |                        |
| 58003.   | XXX               |                         |                        |   |                      |                           |                        |
| 58998. Summary of remaining write-ins for Line 58 from overflow page                       | XXX               |                         |                        |   |                      |                           |                        |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)                        | XXX               | 108,749                 | 62,999                 |   |                      | 171,748                   |                        |
| 9401.  | XXX               |                         |                        |   |                      |                           |                        |
| 9402.  | XXX               |                         |                        |   |                      |                           |                        |
| 9403.  | XXX               |                         |                        |   |                      |                           |                        |
| 9498. Summary of remaining write-ins for Line 94 from overflow page                        | XXX               |                         |                        |   |                      |                           |                        |
| 9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)                            | XXX               |                         |                        |   |                      |                           |                        |

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG .....51 R - Registered - Non-domiciled RRGs.....  
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... Q - Qualified - Qualified or accredited reinsurer.....  
N - None of the above - Not allowed to write business in the state.....6

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

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

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>Totals   |
|------------------------------|-----|-------------------------------------|--|---|--|--------------------------------|---------------|
|                              |     | 1<br>Life<br>(Group and Individual) | 2<br>Annuities<br>(Group and Individual) | 3<br>Disability<br>Income<br>(Group and Individual) | 4<br>Long-Term<br>Care<br>(Group and Individual) | 5<br>Deposit-Type<br>Contracts |               |
| States, Etc.                 |     |                                     |  |   |  |                                |               |
| 1. Alabama                   | AL  | 2,364,773                           | 13,624,309                               |   |  |                                | 15,989,082    |
| 2. Alaska                    | AK  | 58,173                              | 8,400                                    |   |  |                                | 66,573        |
| 3. Arizona                   | AZ  | 3,369,078                           | 12,771,535                               |   |  |                                | 16,140,613    |
| 4. Arkansas                  | AR  | 508,292                             | 9,395,944                                |   |  |                                | 9,904,236     |
| 5. California                | CA  | 22,384,273                          | 137,786,337                              |   |  |                                | 160,170,610   |
| 6. Colorado                  | CO  | 1,984,871                           | 11,739,740                               |   |  |                                | 13,724,611    |
| 7. Connecticut               | CT  | 6,741,029                           | 52,532,787                               |   |  |                                | 59,273,816    |
| 8. Delaware                  | DE  | 266,138                             | 6,904,405                                |   |  |                                | 7,170,543     |
| 9. District of Columbia      | DC  | 1,643,332                           | 2,989,802                                |   |  |                                | 4,633,134     |
| 10. Florida                  | FL  | 19,489,638                          | 101,205,051                              |   |  |                                | 120,694,689   |
| 11. Georgia                  | GA  | 4,072,169                           | 20,676,624                               |   |  |                                | 24,748,793    |
| 12. Hawaii                   | HI  | 2,032,391                           | 9,316,438                                |   |  |                                | 11,348,829    |
| 13. Idaho                    | ID  | 307,505                             | 2,773,577                                |   |  |                                | 3,081,082     |
| 14. Illinois                 | IL  | 5,690,013                           | 54,662,123                               |   |  |                                | 60,352,136    |
| 15. Indiana                  | IN  | 2,501,429                           | 47,731,089                               |   |  |                                | 50,232,518    |
| 16. Iowa                     | IA  | 1,250,698                           | 7,395,304                                |   |  |                                | 8,646,002     |
| 17. Kansas                   | KS  | 1,319,203                           | 3,045,635                                |   |  |                                | 4,364,838     |
| 18. Kentucky                 | KY  | 1,078,491                           | 9,600,713                                |   |  |                                | 10,679,204    |
| 19. Louisiana                | LA  | 1,408,719                           | 17,320,923                               |   |  |                                | 18,729,642    |
| 20. Maine                    | ME  | 392,164                             | 5,106,737                                |   |  |                                | 5,498,901     |
| 21. Maryland                 | MD  | 6,545,811                           | 27,701,400                               |   |  |                                | 34,247,211    |
| 22. Massachusetts            | MA  | 5,169,339                           | 57,749,183                               |   |  |                                | 62,918,522    |
| 23. Michigan                 | MI  | 3,795,095                           | 46,522,885                               |   |  |                                | 50,317,980    |
| 24. Minnesota                | MN  | 3,966,855                           | 36,810,619                               |   |  |                                | 40,777,474    |
| 25. Mississippi              | MS  | 2,260,857                           | 6,290,478                                |   |  |                                | 8,551,335     |
| 26. Missouri                 | MO  | 2,268,846                           | 23,987,704                               |   |  |                                | 26,256,550    |
| 27. Montana                  | MT  | 227,348                             | 3,613,394                                |   |  |                                | 3,840,742     |
| 28. Nebraska                 | NE  | 908,594                             | 15,753,240                               |   |  |                                | 16,661,834    |
| 29. Nevada                   | NV  | 1,206,685                           | 8,349,085                                |   |  |                                | 9,555,770     |
| 30. New Hampshire            | NH  | 1,077,999                           | 14,806,340                               |   |  |                                | 15,884,339    |
| 31. New Jersey               | NJ  | 10,212,901                          | 103,424,201                              |   |  |                                | 113,637,102   |
| 32. New Mexico               | NM  | 1,029,822                           | 3,231,132                                |   |  |                                | 4,260,954     |
| 33. New York                 | NY  | 6,987,379                           | 859,972                                  |   |  |                                | 7,847,351     |
| 34. North Carolina           | NC  | 7,035,701                           | 33,595,713                               |   |  |                                | 40,631,414    |
| 35. North Dakota             | ND  | 23,281                              | 5,350,492                                |   |  |                                | 5,373,773     |
| 36. Ohio                     | OH  | 5,202,099                           | 49,519,446                               |   |  |                                | 54,721,545    |
| 37. Oklahoma                 | OK  | 1,758,645                           | 5,265,067                                |   |  |                                | 7,023,712     |
| 38. Oregon                   | OR  | 885,366                             | 6,114,781                                |   |  |                                | 7,000,147     |
| 39. Pennsylvania             | PA  | 9,829,821                           | 124,614,873                              |   |  |                                | 134,444,694   |
| 40. Rhode Island             | RI  | 688,038                             | 15,920,555                               |   |  |                                | 16,608,593    |
| 41. South Carolina           | SC  | 3,285,820                           | 15,475,700                               |   |  |                                | 18,761,520    |
| 42. South Dakota             | SD  | 128,450                             | 1,765,533                                |   |  |                                | 1,893,983     |
| 43. Tennessee                | TN  | 4,492,852                           | 53,710,230                               |   |  |                                | 58,203,082    |
| 44. Texas                    | TX  | 11,349,873                          | 83,098,401                               |   |  |                                | 94,448,274    |
| 45. Utah                     | UT  | 1,750,349                           | 5,415,822                                |   |  |                                | 7,166,171     |
| 46. Vermont                  | VT  | 422,190                             | 5,546,305                                |   |  |                                | 5,968,495     |
| 47. Virginia                 | VA  | 5,627,902                           | 50,744,909                               |   |  |                                | 56,372,811    |
| 48. Washington               | WA  | 2,310,830                           | 17,830,154                               |   |  |                                | 20,140,984    |
| 49. West Virginia            | WV  | 623,992                             | 2,881,667                                |   |  |                                | 3,505,659     |
| 50. Wisconsin                | WI  | 1,532,518                           | 25,688,124                               |   |  |                                | 27,220,642    |
| 51. Wyoming                  | WY  | 150,838                             | 1,853,369                                |   |  |                                | 2,004,207     |
| 52. American Samoa           | AS  |                                     |  |   |  |                                |               |
| 53. Guam                     | GU  | 240                                 |  |   |  |                                | 240           |
| 54. Puerto Rico              | PR  | 3,834,226                           | 8,267,972                                |   |  |                                | 12,102,198    |
| 55. U.S. Virgin Islands      | VI  | 1,795                               |  |   |  |                                | 1,795         |
| 56. Northern Mariana Islands | MP  |                                     |  |   |  |                                |               |
| 57. Canada                   | CAN | 12,388                              |  |   |  |                                | 12,388        |
| 58. Aggregate Other Alien    | OT  | 108,749                             | 62,999                                   |   |  |                                | 171,748       |
| 59. Total                    |     | 185,575,873                         | 1,388,409,218                            |   |  |                                | 1,573,985,091 |

## 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> |
|--|-----------------------|---------------------|--------------------------|
| <b>MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY</b> | 04-1590850            | 65935               | Massachusetts            |
| <b>Direct &amp; Indirect Owned Subsidiaries:</b>   |                       |                     |                          |
| C.M. Life Insurance Company                        | 06-1041383            | 93432               | Connecticut              |
| MML Bay State Life Insurance Company               | 43-0581430            | 70416               | Connecticut              |
| CML Mezzanine Investor III, LLC                    | 06-1041383            |                     | Delaware                 |
| CML Special Situations Investor LLC                | None                  |                     | Delaware                 |
| CML Global Capabilities LLC                        | None                  |                     | Delaware                 |
| MM Global Capabilities I LLC                       | None                  |                     | Delaware                 |
| MassMutual Global Business Services India LLP      | None                  |                     | India                    |
| MM Global Capabilities II LLC                      | None                  |                     | Delaware                 |
| MM Global Capabilities I II LLC                    | None                  |                     | 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                 |
| MSP-SC, LLC  | 04-1590850            |                     | Delaware                 |
| Insurance Road LLC                                 | 04-1590850            |                     | Delaware                 |
| MassMutual Trad Private Equity LLC                 | 04-1590850            |                     | Delaware                 |
| MassMutual Intellectual Property LLC               | 04-1590850            |                     | Delaware                 |
| Trad Investments I LLC                             | None                  |                     | Delaware                 |
| EM Opportunities LLC                               | None                  |                     | Delaware                 |
| MassMutual MCAM Insurance Company, Inc.            | None                  |                     | Vermont                  |
| Jefferies Finance LLC                              | 27-0105644            |                     | Delaware                 |
| APEX Credit Partners LLC                           | None                  |                     | Delaware                 |
| JFIN GP Adviser 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                 |
| Jefferies Direct Lending Fund C LP                 | None                  |                     | Delaware                 |
| JFIN Revolver Holdings LLC                         | None                  |                     | Delaware                 |
| JFIN Revolver Holdings II LLC                      | 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                 |

\*This entity is owned by another or multiple entities in the group. Please refer to Schedule 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 High Yield Investments LLC     | None                  |                     | Delaware                 |
| JFIN LC Fund LLC                    | None                  |                     | Delaware                 |
| JFIN Revolver CLO Holdings LLC      | None                  |                     | Delaware                 |
| 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 2015 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           |
| JFIN Revolver CLO 2018 Ltd.         | None                  |                     | Cayman Islands           |
| JFIN Revolver CLO 2019 Ltd.         | None                  |                     | Cayman Islands           |
| JFIN Revolver CLO 2019-II Ltd.      | None                  |                     | Cayman Islands           |
| JFIN Revolver Fund, L.P.            | None                  |                     | Delaware                 |
| 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           |
| Apex Credit CLO 2019-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 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 2013-A   | 90-1005837            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2014-A   | 36-4785301            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2015-A   | 38-3969560            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2016-A   | 32-0489588            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2017-A   | 35-2590691            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2017-B   | 32-0546197            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2018-A   | 82-5335801            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2019-A   | 83-3722640            |                     | Delaware                 |
| MMAF Equipment Finance LLC 2019-B   | None                  |                     | Delaware                 |
| Rozier LLC                          | None                  |                     | Delaware                 |

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

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

### PART 1 – ORGANIZATIONAL CHART

|  | <u>Federal Tax ID</u> | <u>NAIC Co Code</u> | <u>State of Domicile</u>                          |
|--|-----------------------|---------------------|---|
| MML 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  |
| Sleeper Street LLC   | None                  |                     | Delaware  |
| Haven Life Insurance Agency, LLC                               | 46-2252944            |                     | Delaware  |
| MassMutual Assignment Company                                  | 06-1597528            |                     | North Carolina                                    |
| MassMutual Capital Partners LLC                                | 04-1590850            |                     | Delaware  |
| MassMutual Ventures Holding LLC                                | None                  |                     | Delaware  |
| Crane Venture Partners LLP                                     | None                  |                     | United Kingdom                                    |
| MassMutual Ventures Management LLC                             | None                  |                     | Delaware  |
| MassMutual Ventures SEA Management Private Limited             | None                  |                     | Singapore   |
| MassMutual Ventures Southeast Asia I LLC                       | None                  |                     | Delaware  |
| MassMutual Ventures Southeast Asia II LLC                      | None                  |                     | Delaware  |
| MassMutual Ventures UK LLC                                     | None                  |                     | Delaware  |
| MassMutual Ventures US I LLC                                   | 47-1296410            |                     | Delaware  |
| MassMutual Ventures US II LLC                                  | None                  |                     | Delaware  |
| MM Rothesay Holdco US LLC                                      | 04-1590850            |                     | Delaware  |
| MML Investors Services, LLC                                    | 04-1590850            |                     | Massachusetts                                     |
| MML Insurance Agency, LLC                                      | 04-1590850            |                     | Massachusetts                                     |
| MMLISI Financial Alliances, LLC                                | 41-2011634            |                     | Delaware  |
| 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   |
| Barings Investment Management (Shanghai) Limited               | None                  |                     | Hong Kong, Special Administrative Region of China |
| Barings Overseas Investment Fund Management (Shanghai) Limited | None                  |                     | Hong Kong, Special Administrative Region of China |
| Baring SICE (Taiwan) Limited                                   | 98-0457707            |                     | Taiwan ROC  |
| Barings Japan Limited  | 98-0236449            |                     | Japan   |
| 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  |
| BCF Senior Funding I Designated Activity Company               | None                  |                     | Ireland   |
| Barings Securities LLC   | 04-3238351            |                     | Delaware  |

\*This entity is owned by another or multiple entities in the group. Please refer to Schedule 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 Guernsey Limited                                  | 98-0437588            |                     | Guernsey                 |
| Barings Europe Limited                                    | None                  |                     | United Kingdom           |
| Barings Asset Management Spain SL                         | None                  |                     | Spain                    |
| Barings Italy S.r.l.                                      | None                  |                     | Italy                    |
| Barings Sweden AB   | None                  |                     | Sweden                   |
| Barings Finland Oy  | None                  |                     | Finland                  |
| Barings Netherlands B.V.                                  | None                  |                     | Netherlands              |
| 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 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           |
| Barings 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           |
| Baring Investment Services Limited                        | 98-0457578            |                     | United Kingdom           |
| Barings Investment Fund (LUX) GP S.à r.l.                 | None                  |                     | Luxembourg               |
| Barings GPC GP S.à.r.l.                                   | None                  |                     | Luxembourg               |
| Barings European Core Property Fund GP Sà.r.l             | None                  |                     | United Kingdom           |
| Almack Mezzanine GP III Limited                           | None                  |                     | United Kingdom           |
| Almack Holding Partnership GP Limited                     | None                  |                     | United Kingdom           |
| Almack Mezzanine Fund Limited                             | None                  |                     | United Kingdom           |
| Almack Mezzanine Fund II Limited                          | None                  |                     | United Kingdom           |
| Barings (U.K.) Limited                                    | 98-0432153            |                     | 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               |
| Chassis Acquisition Holding LLC                           | 81-2244465            |                     | Delaware                 |
| CRA Aircraft Holding LLC*                                 | 81-4258759            |                     | Delaware                 |

\*This entity is owned by another or multiple entities in the group. Please refer to Schedule 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> |
|--|-----------------------|---------------------|--------------------------|
| Aland Royalty Holdings LP                                | None                  |                     | Delaware                 |
| Intermodal Holding II LLC                                | 46-2344300            |                     | Delaware                 |
| Milestone Acquisition Holding, LLC.                      | 47-3055009            |                     | Delaware                 |
| Novation Companies, Inc.                                 | None                  |                     | Maryland                 |
| Red Lake Ventures, LLC                                   | 46-5460309            |                     | Delaware                 |
| Remington L & W Holdings LLC*                            | 81-4065378            |                     | Connecticut              |
| EIP Holdings I, LLC                                      | None                  |                     | Delaware                 |
| Tamiami Citrus, LLC                                      | None                  |                     | Delaware                 |
| Teaktree Acquisition, LLC                                | None                  |                     | 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                 |
| Aland Royalty GP, LLC                                    | None                  |                     | Delaware                 |
| Alaska Future Fund GP, LLC                               | None                  |                     | Delaware                 |
| BAI Funds SLP, LLC                                       | None                  |                     | Delaware                 |
| BAI GP, LLC  | None                  |                     | Delaware                 |
| Barings Alternative Investments SLP, LLC                 | None                  |                     | Delaware                 |
| Baring Asset-Based Income Fund (US) GP, LLC              | None                  |                     | Delaware                 |
| Barings Global Investment Funds (U.S.) Management LLC    | 04-1590850            |                     | Delaware                 |
| Babson Global Loan Feeder Management, LLC                | None                  |                     | Delaware                 |
| Barings ABIF SLP, LLC                                    | None                  |                     | Delaware                 |
| Barings CLO Investment Partners GP, LLC                  | None                  |                     | Delaware                 |
| Barings Core Property Fund GP LLC                        | None                  |                     | Delaware                 |
| Barings Direct Lending GP Ltd.                           | None                  |                     | Cayman Islands           |
| Barings Global Energy Infrastructure Advisors, LLC       | None                  |                     | Delaware                 |
| Barings Global Real Assets Fund GP, LLC                  | None                  |                     | Delaware                 |
| Barings Multi Asset Income Fund                          | None                  |                     | Hong Kong                |
| Barings North American Private Loan Fund Management, LLC | None                  |                     | Delaware                 |
| Barings/LAZ Parking Fund GP LLC                          | None                  |                     | Delaware                 |
| Benton Street Advisors, Inc.                             | 98-0536233            |                     | Cayman Islands           |
| BRECS VII GP LLC   | None                  |                     | Delaware                 |
| CCM Fund I REIT Manager LLC                              | None                  |                     | Delaware                 |
| CEMF I GP LLC  | None                  |                     | Delaware                 |
| CHY Venture GP LLC                                       | None                  |                     | Delaware                 |
| Cornerstone Hotel Fund GP, LLC                           | None                  |                     | Delaware                 |
| CREF X GP LLC  | None                  |                     | Delaware                 |
| CREF VIII GP, LLC  | None                  |                     | Delaware                 |
| Great Lakes III GP, LLC                                  | 04-1590850            |                     | Delaware                 |
| Lake Jackson LLC   | None                  |                     | Delaware                 |
| Loan Strategies Management LLC                           | 04-1590850            |                     | Delaware                 |

\*This entity is owned by another or multiple entities in the group. Please refer to Schedule 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> |
|--|-----------------------|---------------------|--------------------------|
| 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 II LLC                                | None                  |                     | Delaware                 |
| RECSA-NY GP LLC  | None                  |                     | Delaware                 |
| SBNP SIA II LLC  | None                  |                     | Delaware                 |
| Somerset Special Opportunities Management LLC          | 04-1590850            |                     | Delaware                 |
| Invesco Ltd.   | None                  |                     | Bermuda                  |
| MassMutual International LLC                           | 04-3313782            |                     | Delaware                 |
| MassMutual Solutions LLC                               | None                  |                     | Delaware                 |
| HarborTech (Asia) Limited                              | None                  |                     | Hong Kong                |
| Yunfeng Financial Group Limited                        | None                  |                     | Hong Kong                |
| MML Management Corporation                             | 04-2443240            |                     | Massachusetts            |
| MassMutual International Holding MSC, Inc.             | 04-3548444            |                     | Massachusetts            |
| MassMutual Holding MSC, Inc.                           | 04-3341767            |                     | 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                 |
| <b>Other Affiliates &amp; Funds:</b>                   |                       |                     |                          |
| 100 w. 3 <sup>rd</sup> Street LLC                      | 04-1590850            |                     | Delaware                 |
| 300 South Tryon Hotel LLC                              | 82-2432216            |                     | Delaware                 |
| 2160 Grand Manager LLC                                 | 04-1590850            |                     | Delaware                 |
| 300 South Tryon LLC                                    | 04-1590850            |                     | 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 Affordable Housing Mortgage Fund I LLC         | 82-3468147            |                     | Delaware                 |
| Barings Asset-Based Income Fund (US) LP                | 36-4868350            |                     | Delaware                 |
| Barings Emerging Markets Corporate Bond Fund           | 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. 2014-I                                 | 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           |

\*This entity is owned by another or multiple entities in the group. Please refer to Schedule 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 CLO 2018-III                                | None                   |                     | Cayman Islands           |
| Barings CLO 2018-IV                                 | None                   |                     | Cayman Islands           |
| Barings CLO 2019-I                                  | None                   |                     | Cayman Islands           |
| Barings CLO 2019-II                                 | 98-1473665             |                     | Cayman Islands           |
| Barings CLO 2019-III                                | 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              |
| Barings Euro CLO 2019-I                             | 36037260H              |                     | Ireland                  |
| Barings Global Em. Markets Equity Fund              | 82-5330194             |                     | North Carolina           |
| Barings Global Energy Infrastructure Fund I LP      | 98-1332384             |                     | Cayman Islands           |
| Barings Global Inv. Grade Strat Fund                | None                   |                     | Ireland                  |
| Barings Global Private Loan Fund                    | None                   |                     | Luxembourg               |
| Barings Global Real Assets Fund LP                  | 82-3867745             |                     | Delaware                 |
| Barings Global Special Situations Credit Fund 3     | None                   |                     | Ireland                  |
| Barings Middle Market CLO 2017-I Ltd & LLC          | None                   |                     | Cayman Islands           |
| Barings Middle Market CLO 2018-I                    | None                   |                     | Cayman Islands           |
| Barings Middle Market CLO 2019-I                    | 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               |
| Benchmark 2018-B2 Mortgage Trust                    | 38-4059932             |                     | New York                 |
| Benchmark 2018-B4                                   | None                   |                     | New York                 |
| Benchmark 2018-B8                                   | 38-4096530             |                     | New York                 |
| Braselton Point LLC                                 | 04-1590850             |                     | 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                 |
| Cornerstone Permanent Mortgage Fund III LLC         | 35-2531693             |                     | Massachusetts            |
| Cornerstone Permanent Mortgage Fund IV LLC          | 61-1793735             |                     | Massachusetts            |
| Gateway Mezzanine Partners II LP*                   | 90-0991195             |                     | 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                 |
| KKR-MM Vector LP                                    | 82-1512591             |                     | Delaware                 |

\*This entity is owned by another or multiple entities in the group. Please refer to Schedule 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>  |
|--|-----------------------|---------------------|---------------------------|
| Marco Hotel LLC                                    | 46-4255307            |                     | Delaware                  |
| Miami Douglas One GP LLC*                          | 04-1590850            |                     | Delaware                  |
| HB Naples Golf Owner LLC                           | 45-3623262            |                     | Delaware                  |
| MM Debt Participations LLC                         | 81-3000420            |                     | Delaware                  |
| RB Apartments LLC                                  | 82-4411267            |                     | Delaware                  |
| Reston Arboretum LLC                               | 75-2901061            |                     | Delaware                  |
| Rockall CLO B.V.                                   | None                  |                     | United Kingdom            |
| Rockville Town Center LLC                          | 54-2055778            |                     | Virginia                  |
| Somerset Special Opportunities Fund L.P.*          | 20-8856877            |                     | Delaware                  |
| SouthPointe Industrial LLC                         | 04-1590850            |                     | Delaware                  |
| Ten Fan Pier Boulevard LLC                         | 35-2553915            |                     | Delaware                  |
| Tower Square Capital Partners II, L.P.*            | 30-0336246            |                     | Delaware                  |
| Tower Square Capital Partners II-A, L.P.           | 32-0160190            |                     | Delaware                  |
| Tower Square Capital Partners III, L.P.            | 41-2280127            |                     | Delaware                  |
| Tower Square Capital Partners IIIA, L.P.           | 41-2280129            |                     | Delaware                  |
| Tower Square Capital Partners IV-A, L.P.           | 80-0920367            |                     | Delaware                  |
| Trailside MM Member LLC*                           | 04-1590850            |                     | Delaware                  |
| Washington Gateway Two LLC*                        | 83-1325764            |                     | Delaware                  |
| Washington Gateway Three LLC*                      | 32-0574045            |                     | Delaware                  |
| West 46 <sup>th</sup> Street Hotel LLC             | 05-1590850            |                     | Delaware                  |
| <b>Barings Affiliates &amp; Funds:</b>             |                       |                     |                           |
| Barings Emerging Markets Debt Short Duration Fund  | None                  |                     | Ireland                   |
| Babson Capital Loan Strategies Master Fund LP      | None                  |                     | Cayman Islands            |
| Barings Global High Yield Fund                     | 47-3790192            |                     | Massachusetts             |
| Barings Total Return Bond Fund                     | 47-3734770            |                     | Massachusetts             |
| Barings U.S. High Yield Fund                       | 47-3801860            |                     | Massachusetts             |
| CCIC Fund  | None                  |                     | Peoples Republic of China |
| Great Lakes II LLC*                                | 71-1018134            |                     | Delaware                  |
| <b>Barings Real Estate Affiliates &amp; Funds:</b> |                       |                     |                           |
| Wood Creek Venture Fund LLC                        | 04-1590850            |                     | Delaware                  |
| 50 Liberty LLC*                                    | 36-4823011            |                     | Delaware                  |
| One Harbor Shore LLC*                              | 80-0948028            |                     | Delaware                  |
| Budapester Strasse LLC                             | 81-4382111            |                     | Delaware                  |
| Calgary Railway Holding LLC*                       | 82-2285211            |                     | Delaware                  |
| Combrook PRS Holdings LLC                          | 82-3307907            |                     | 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             |

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

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

### PART 1 – ORGANIZATIONAL CHART

|  | <u>Federal Tax ID</u> | <u>NAIC Co Code</u> | <u>State of Domicile</u> |
|--|-----------------------|---------------------|--------------------------|
| Cornerstone Permanent Mortgage Fund III              | 35-2531693            |                     | Massachusetts            |
| Cornerstone Permanent Mortgage Fund IV               | 61-1793735            |                     | Massachusetts            |
| CREA Madison Member LLC                              | 81-0890084            |                     | Delaware                 |
| CCB Montford Park LLC*                               | 82-1563809            |                     | Delaware                 |
| Danville Riverwalk Venture, LLC                      | 82-2783393            |                     | Delaware                 |
| Fan Pier Development LLC*                            | 20-3347091            |                     | Delaware                 |
| Landmark Manchester Holdings LLC                     | 81-5360103            |                     | Delaware                 |
| MM Island Member LLC                                 | 04-1590850            |                     | Delaware                 |
| NoHo West Venture LLC                                | 83-0881588            |                     | Delaware                 |
| PACO France Logistics 2 LLC                          | 04-1590850            |                     | 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                 |
| Spain Avalon Holding LLC                             | 04-1590850            |                     | Delaware                 |
| Three PW Office Holding LLC                          | 81-5273574            |                     | Delaware                 |
| Twenty Two Liberty LLC*                              | 35-2484550            |                     | Massachusetts            |
| Unna, Dortmund Holding LLC                           | 82-3250684            |                     | Delaware                 |
| Washington Gateway Apartments Venture LLC*           | 45-5401109            |                     | Delaware                 |
| Waterloo London Holdings LLC                         | 47-1993493            |                     | Delaware                 |
| Ygnatio Valley Funding                               | 20-5481477            |                     | Delaware                 |
| <b>MassMutual Premier Funds:</b>                     |                       |                     |                          |
| MassMutual Barings Dynamic Allocation Fund           | 45-3168892            |                     | Massachusetts            |
| MassMutual Premier Focused International Fund        | 02-0754273            |                     | Massachusetts            |
| MassMutual Premier Main Street Fund                  | 51-0529328            |                     | Massachusetts            |
| MassMutual Premier Strategic Emerging Markets Fund   | 26-3229251            |                     | Massachusetts            |
| MassMutual Premier Value Fund                        | 04-3277550            |                     | Massachusetts            |
| <b>MassMutual Select Funds:</b>                      |                       |                     |                          |
| MassMutual Select Diversified International Fund     | 14-1980900            |                     | Massachusetts            |
| MassMutual Select Diversified Value Fund             | 01-0821120            |                     | Massachusetts            |
| MassMutual Select Fundamental Growth Fund            | 04-3512593            |                     | Massachusetts            |
| MassMutual Select Large Cap Value Fund               | 04-3513019            |                     | Massachusetts            |
| MassMutual Select Mid-Cap Value Fund                 | 42-1710935            |                     | Massachusetts            |
| MassMutual Select Small Capital Value Equity Fund    | 02-0769954            |                     | Massachusetts            |
| MassMutual Select Small Company Value Fund           | 04-3584140            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2005 Fund | 82-3347422            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2010 Fund | 82-3355639            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2015 Fund | 82-3382389            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2020 Fund | 82-3396442            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2025 Fund | 82-3417420            |                     | Massachusetts            |

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

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

PART 1 – ORGANIZATIONAL CHART

|  | <u>Federal Tax ID</u> | <u>NAIC Co Code</u> | <u>State of Domicile</u> |
|--|-----------------------|---------------------|--------------------------|
| MassMutual Select T. Rowe Price Retirement 2030 Fund     | 82-3430358            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2035 Fund     | 82-3439837            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2040 Fund     | 82-3451779            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2045 Fund     | 82-3472295            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2050 Fund     | 82-3481715            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2055 Fund     | 82-3502011            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement 2060 Fund     | 82-3525148            |                     | Massachusetts            |
| MassMutual Select T. Rowe Price Retirement Balanced Fund | 82-3533944            |                     | Massachusetts            |
| <b>MML Series Investment Funds:</b>                      |                       |                     |                          |
| MML Series International Equity Fund                     | 46-4257056            |                     | Massachusetts            |
| <b>MML Series Investment Funds II:</b>                   |                       |                     |                          |
| MML Series II Asset Momentum Fund                        | 47-3517233            |                     | Massachusetts            |
| MML Series II Dynamic Bond Fund                          | 47-3529636            |                     | Massachusetts            |
| MML Series II Equity Rotation Fund                       | 47-3544629            |                     | Massachusetts            |
| MML Series II Special Situations Fund                    | 47-3559064            |                     | Massachusetts            |
| <b>MassMutual RetireSMART Funds:</b>                     |                       |                     |                          |
| MassMutual RetireSMART 2055 Fund                         | 46-3289207            |                     | Massachusetts            |
| MassMutual RetireSMART 2060 Fund                         | 47-5326235            |                     | Massachusetts            |
| MassMutual RetireSMART Conservative Fund                 | 45-1618155            |                     | Massachusetts            |
| MassMutual RetireSMART Growth Fund                       | 45-1618222            |                     | Massachusetts            |
| MassMutual RetireSMART In Retirement Fund                | 03-0532464            |                     | Massachusetts            |
| MassMutual RetireSMART Moderate Fund                     | 45-1618262            |                     | Massachusetts            |
| MassMutual RetireSMART Moderate Growth Fund              | 45-1618046            |                     | Massachusetts            |

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

ANNUAL STATEMENT FOR THE YEAR 2019 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      |     |  | 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 |              |     |  | MML Bay State Life Insurance Company                | CT                   | IA                               | 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      |                               |                   |            |              |     |  | CML Global Capabilities LLC                         | DE                   | DS                               | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | MM Global Capabilities I LLC                        | DE                   | DS                               | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | MassMutual Global Business Services India LLP       | IND                  | DS                               | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | MM Global Capabilities II LLC                       | DE                   | DS                               | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | MM Global Capabilities III LLC                      | DE                   | DS                               | 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      |                               |                   | 04-1590850 |              |     |  | MSP-SC, LLC   | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | EM Opportunities LLC                                | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | MassMutual MCAM Insurance Company, Inc.             | VT                   | 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      |                               |                   |            |              |     |  | Trad Investments I 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 GP Adviser 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      |                               |                   |            |              |     |  | Jefferies Direct Lending Fund C LP                  | DE                   | NIA                              | JFIN Asset Management, LLC                     | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | JFIN Revolver Holdings LLC                          | DE                   | NIA                              | Jefferies Finance LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | JFIN Revolver Holdings II LLC                       | DE                   | NIA                              | Jefferies Finance LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |                               |                   |            |              |     |  | JFIN Co-Issuer Corporation                          | DE                   | NIA                              | Jefferies Finance LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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 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                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | JFIN Revolver CLO Holdings LLC              | DE                   | 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-II Ltd.                       | CYM                  | NIA                              | Jefferies Finance LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | JFIN IM CLO 2014 Ltd.                       | CYM                  | NIA                              | Apex Credit Partners 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      |            |                   |            |              |     |  | JFIN Revolver Fund, L.P.                    | DE                   | NIA                              | Jefferies Finance LLC                          | Ownership  | 58.000                                     | 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 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 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      |            |                   |            |              |     |  | JFIN Revolver CLO 2018 Ltd.                 | CYM                  | NIA                              | Jefferies Finance LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | JFIN Revolver CLO 2019 Ltd.                 | CYM                  | NIA                              | Jefferies Finance LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | JFIN Revolver CLO 2019-II 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      |            |                   |            |              |     |  | Apex Credit CLO 2019-II Ltd.                | CYM                  | NIA                              | Apex Credit Partners LLC                       | Ownership  | 74.000                                     | 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 |              |     |  | MML Distributors LLC                        | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 99.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-3356880 |              |     |  | 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      |            |                   | 46-3238013 |              |     |  | MML Strategic Distributors, LLC             | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 06-1563535 | 2881445      |     |  | 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                              | Company  | Ownership  | 99.600                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 26-0073611 |              |     |  | MassMutual Asset Finance LLC                | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 0.400                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 90-1005837 |              |     |  | MMAF Equipment Finance LLC 2013-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 36-4785301 |              |     |  | MMAF Equipment Finance LLC 2014-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 38-3969560 |              |     |  | MMAF Equipment Finance LLC 2015-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 32-0489588 |              |     |  | MMAF Equipment Finance LLC 2016-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 35-2590691 |              |     |  | MMAF Equipment Finance LLC 2017-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 32-0546197 |              |     |  | MMAF Equipment Finance LLC 2017-B           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-5335801 |              |     |  | MMAF Equipment Finance LLC 2018-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 83-3722640 |              |     |  | MMAF Equipment Finance LLC 2019-A           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MMAF Equipment Finance LLC 2019-B           | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Rozier LLC                                  | DE                   | NIA                              | MassMutual Asset Finance LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |

52.1

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 04-1590850 |              |     |  | MML Private Placement Investment Company I, LLC                | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company     | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | MML Private Equity Fund Investor LLC                           | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company     | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | MML Private Equity Fund Investor LLC                           | DE                   | NIA                              | Baring Asset Management Limited                 | Management   |  | 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      |            |                   |            |              |     |  | Sleeper Street LLC   | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-2252944 |              |     |  | Haven Life Insurance Agency, LLC                               | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | MassMutual Capital Partners LLC                                | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures Holding LLC                                | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Crane Venture Partners LLP                                     | GBR                  | NIA                              | MassMutual Holding LLC                          | Ownership  | 33.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures Management LLC                             | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures SEA Management Private Limited             | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures Southeast Asia I LLC                       | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures Southeast Asia II LLC                      | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures UK LLC                                     | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-1296410 |              |     |  | MassMutual Ventures US I LLC                                   | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | MassMutual Ventures US II LLC                                  | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | MM Rothesay Holdco US LLC                                      | DE                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-1466022 |              |     |  | LifeScore Labs, LLC  | MA                   | NIA                              | MassMutual Holding LLC                          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | 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 |              |     |  | MML ISI 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 |              |     |  | Barings LLC  | DE                   | NIA                              | MassMutual Asset Management Holding LLC         | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 98-0524271 |              |     |  | Baring Asset Management (Asia) Holdings Limited                | HKG                  | NIA                              | Barings LLC                                     | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 98-0457465 |              |     |  | Baring International Fund Managers (Bermuda) Limited           | BMU                  | NIA                              | Baring Asset Management (Asia) Holdings Limited | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 98-0457463 |              |     |  | Baring Asset Management (Asia) Limited                         | HKG                  | NIA                              | Baring Asset Management (Asia) Holdings Limited | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Baring Asset Management Korea Limited                          | KOR                  | NIA                              | Baring Asset Management (Asia) Limited          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Investment Management (Shanghai) Limited               | HKG                  | NIA                              | Baring Asset Management (Asia) Limited          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Overseas Investment Fund Management (Shanghai) Limited | HKG                  | NIA                              | Baring Asset Management (Asia) Limited          | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 98-0457707 |              |     |  | Baring SICE (Taiwan) Limited                                   | TWN                  | NIA                              | Baring Asset Management (Asia) Holdings Limited | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 98-0236449 |              |     |  | Barings Japan Limited  | JPN                  | NIA                              | Baring Asset Management (Asia) Holdings Limited | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Australia Holding Company Pty Ltd                      | AUS                  | NIA                              | Baring Asset Management (Asia) Holdings Limited | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 98-0457456 |              |     |  | Barings Australia Pty Ltd                                      | AUS                  | NIA                              | Baring 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                                      |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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               | Domi-ciliary Location | Relation-ship 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 Re-quired? (Y/N) | *  |
| .0000      |            |                   |            |              |     |  | BCF Senior Funding I Designated Activity Company          | .IRL                  | NIA                               | Barings Finance LLC                            | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 04-3238351 |              |     |  | 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 Asset Management Spain SL                         | .ESP                  | NIA                               | Barings Europe Limited                         | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Italy S.r.l.                                      | .ITA                  | NIA                               | Barings Europe Limited                         | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Sweden AB   | .SWE                  | NIA                               | Barings Europe Limited                         | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Finland Oy  | .FIN                  | NIA                               | Barings Europe Limited                         | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Netherlands B.V.                                  | .NLD                  | NIA                               | Barings Europe Limited                         | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Real Estate UK Holdings Limited                   | .DE                   | NIA                               | Barings Europe Limited                         | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | BREAE 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      |            |                   |            |              |     |  | Barings Real Estate Advisers Europe Finance LLP           | .GBR                  | NIA                               | Barings Real Estate UK Holdings Limited        | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0654412 |              |     |  | Barings Real Estate GmbH                                  | .DEU                  | NIA                               | Barings Real Estate UK Holdings Limited        | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-1194368 |              |     |  | Baring Asset Management Limited                           | .GBR                  | NIA                               | MassMutual Holdings (Bermuda) Limited          | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0241935 |              |     |  | Barings Global Advisors Limited                           | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-1012393 |              |     |  | BCGSS 2 GP LLP  | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings European Direct Lending 1 GP LLP                  | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0457328 |              |     |  | Baring International Investment Limited                   | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Baring International Investment Management Holdings       | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0457587 |              |     |  | Baring International Investment Management Holdings       | .GBR                  | NIA                               | Baring Asset Management UK Holdings Limited    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0457576 |              |     |  | Baring Asset Management UK Holdings Limited               | .GBR                  | NIA                               | Baring Asset Management UK Holdings Limited    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0465031 |              |     |  | Baring Asset Management GmbH                              | .DEU                  | NIA                               | Baring Asset Management UK Holdings Limited    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0524272 |              |     |  | Baring International Fund Managers (Ireland) Limited      | .IRL                  | NIA                               | Baring Asset Management UK Holdings Limited    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Baring Asset Management Switzerland Sarl                  | .CHE                  | NIA                               | Baring Asset Management UK Holdings Limited    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0497550 |              |     |  | Baring France SAS   | .FRA                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0457586 |              |     |  | Baring Fund Managers Limited                              | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0457574 |              |     |  | Baring Pension Trustees Limited                           | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0457578 |              |     |  | Baring Investment Services Limited                        | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings GPC GP S.à. r.l.                                  | .LUX                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings European Core Property Fund GP Sarl               | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Investment Fund (LUX) GP S.à. r.l.                | .LUX                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Almack Mezzanine GP III Limited                           | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Almack Holding Partnership GP Limited                     | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Almack Mezzanine Fund Limited                             | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Almack Mezzanine Fund II Limited                          | .GBR                  | NIA                               | Baring Asset Management Limited                | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 98-0432153 |              |     |  | Barings (U.K.) Limited                                    | .GBR                  | NIA                               | Barings Guernsey Limited                       | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Multifamily Capital Holdings LLC                  | .DE                   | NIA                               | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Multifamily Capital LLC                           | .MI                   | NIA                               | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   |            |              |     |  | Barings Multifamily Capital Corporation                   | .DE                   | NIA                               | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 04-3238351 | 3456895      |     |  | Barings Real Estate Advisers Inc.                         | .CA                   | NIA                               | Barings Real Estate Advisers LLC               | Ownership  | 100.000                                    | MMLIC                                      |                                   |    |
| .0000      |            |                   | 81-2244465 |              |     |  | Chassis Acquisition Holding LLC                           | .DE                   | NIA                               | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 30.000                                     | MMLIC                                      |                                   |    |
| .0000      |            |                   | 81-2244465 |              |     |  | Chassis Acquisition Holding LLC                           | .DE                   | NIA                               | Barings LLC                                    | Influence  |  | MMLIC                                      |                                   |    |



ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 81-4258759 |              |     |  | CRA Aircraft Holding LLC                                 | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 40.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 81-4258759 |              |     |  | CRA Aircraft Holding LLC                                 | DE                   | NIA                              | Barings LLC                                    | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 83-0560183 |              |     |  | Aland Royalty Holdings LP                                | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 26.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 83-0560183 |              |     |  | Aland Royalty Holdings LP                                | DE                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-2344300 |              |     |  | Intermodal Holdings II LLC                               | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 18.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3055009 |              |     |  | Milestone Acquisition Holding, LLC                       | DE                   | NIA                              | MassMutual Holding LLC                         | Ownership/Influence  | 18.300                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3055009 |              |     |  | Milestone Acquisition Holding, LLC                       | DE                   | NIA                              | Barings LLC                                    | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Novation Companies, Inc.                                 | MD                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 20.700                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-5460309 |              |     |  | Red Lake Ventures, LLC                                   | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 31.500                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-5460309 |              |     |  | Red Lake Ventures, LLC                                   | DE                   | NIA                              | Barings LLC                                    | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 81-4065378 |              |     |  | Remington L & W Holdings LLC                             | CT                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 66.700                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 81-4065378 |              |     |  | Remington L & W Holdings LLC                             | CT                   | NIA                              | Barings LLC                                    | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Tamiami Citrus, LLC                                      | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 15.700                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Teaktree Acquisition, LLC                                | DE                   | NIA                              | MassMutual Holding LLC                         | Ownership/Influence  | 14.700                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Teaktree Acquisition, LLC                                | DE                   | NIA                              | Barings LLC                                    | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-0687392 |              |     |  | US Pharmaceutical Holdings I, LLC                        | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 20-2970495 |              |     |  | US Pharmaceutical Holdings II, LLC                       | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 42.400                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 20-2970495 |              |     |  | US Pharmaceutical Holdings II, LLC                       | DE                   | NIA                              | Barings LLC                                    | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | EIP Holdings I, LLC                                      | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 29.400                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | EIP Holdings I, LLC                                      | DE                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Validus Pharmaceuticals LLC                              | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 80.100                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | VGS Acquisition Holding, LLC                             | DE                   | NIA                              | MassMutual Holding LLC                         | Ownership/Influence  | 33.300                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | VGS Acquisition Holding, LLC                             | DE                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Aland Royalty GP, LLC                                    | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Alaska Future Fund GP, LLC                               | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | BAI GP, LLC  | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | BAI Funds SLP, LLC                                       | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Alternative Investments SLP, LLC                 | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Baring Asset-Based Income Fund (US) GP, LLC              | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | Barings Global Investment Funds (U.S.) Management LLC    | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Global Loan Feeder Management, LLC                | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings ABIF SLP, LLC                                    | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings CLO Investment Partners GP, LLC                  | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Core Property Fund GP LLC                        | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Direct Lending GP Ltd.                           | CYM                  | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Energy Infrastructure Advisors, LLC       | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Multi Asset Income Fund                          | HKG                  | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings North American Private Loan Fund Management, LLC | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Real Assets Fund GP, LLC                  | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings/LAZ Parking Fund GP LLC                          | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 98-0536233 |              |     |  | Benton Street Advisors, Inc.                  | CYM                  | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | BRECS VII GP LLC                              | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | CCM Fund I REIT Manager LLC                   | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | CEMF I GP LLC                                 | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | CHY Venture GP LLC                            | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Hotel Fund GP, LLC                | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | CREF X GP LLC                                 | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | CREF VIII GP, LLC                             | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | Great Lakes III GP, LLC                       | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Lake Jackson LLC                              | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | Loan Strategies Management LLC                | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | Mezzco LLC                                    | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 02-0767001 |              |     |  | Mezzco II LLC                                 | DE                   | NIA                              | Barings LLC                                    | Ownership  | 98.400                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 41-2280126 |              |     |  | Mezzco III LLC                                | DE                   | NIA                              | Barings LLC                                    | Ownership  | 99.300                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 80-0920285 |              |     |  | Mezzco IV LLC                                 | DE                   | NIA                              | Barings LLC                                    | Ownership  | 99.300                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Mezzco Australia II LLC                       | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | RECSA-NY GP LLC                               | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | SBNP SIA II LLC                               | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Somerset Special Opportunities Management LLC | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | SouthPointe Industrial LLC                    | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | SouthPointe Industrial LLC                    | DE                   | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Invesco Ltd.                                  | BMU                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 15.700                                     | MMLIC                                      | Y                                |    |
| .0000      |            |                   |            |              |     |  | MassMutual International LLC                  | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      | Y                                |    |
| .0000      |            |                   | 04-3313782 |              |     |  | MassMutual Solutions LLC                      | DE                   | NIA                              | MassMutual International LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | HarborTech (Asia) Limited                     | HKG                  | NIA                              | MassMutual International LLC                   | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Yunfeng Financial Group Limited               | HKG                  | NIA                              | MassMutual International LLC                   | Ownership  | 24.900                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-2443240 |              |     |  | MML Management Corporation                    | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      | Y                                |    |
| .0000      |            |                   | 04-3548444 |              |     |  | MassMutual International Holding MSC, Inc.    | MA                   | NIA                              | MML Management Corporation                     | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-3341767 |              |     |  | MassMutual Holding MSC, Inc.                  | MA                   | NIA                              | MML Management Corporation                     | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | MML Mezzanine Investor II, LLC                | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | 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      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | 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      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | 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      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | 2160 Grand Manager LLC                        | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | 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      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | 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      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Almack Mezzanine Fund I LP                    | GBR                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 41.400                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Almack Mezzanine Fund I LP                    | GBR                  | NIA                              | C.M. Life Insurance Company                    | Ownership  | 4.600                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 72.900                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Almack Mezzanine Fund II Unleveraged LP       | GBR                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 72.900                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Massachusetts Mutual Life Insurance Company   |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 72.900                                     | 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                                      |                                  |    |

525

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   |            |              |     |  | Almack Mezzanine Fund III LP                          | .GBR                 | NIA                              | Barings (U.K.) Limited                         | Management   |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Affordable Housing Mortgage Fund I LLC        | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 99.800                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Affordable Housing Mortgage Fund I LLC        | .DE                  | NIA                              | Barings LLC                                    | Management   |  |  |                                  |    |
| .0000      |            |                   | 36-4868350 |              |     |  | Barings Asset-Based Income Fund (US) LP               | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 13.100                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 36-4868350 |              |     |  | Barings Asset-Based Income Fund (US) LP               | .DE                  | NIA                              | C.M. Life Insurance Company                    | Ownership/Influence  | 1.300                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 36-4868350 |              |     |  | Barings Asset-Based Income Fund (US) LP               | .DE                  | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Emerging Markets Corporate Bond Fund          |                      |                                  | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 95.200                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Emerging Markets Corporate Bond Fund          | .IRL                 | NIA                              |  | Management   |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Emerging Markets Corporate Bond Fund          | .IRL                 | NIA                              | Barings LLC                                    | Management   |  |  |                                  |    |
| .0000      |            |                   | 98-1206017 |              |     |  | Babson Capital Global Special Situation Credit Fund 2 | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 22.800                                     | 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   |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Capital Loan Strategies Fund, L.P.             | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 75.800                                     | 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   |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings US High Yield Bond Fund                       | .IRL                 | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 44.700                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings US High Yield Bond Fund                       | .IRL                 | NIA                              | Barings LLC                                    | Management   |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson CLO Ltd. 2013-I                                | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  | 3  |
| .0000      |            |                   |            |              |     |  | Babson CLO Ltd. 2014-I                                | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  | 2  |
| .0000      |            |                   |            |              |     |  | Babson CLO Ltd. 2015-I                                | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  | 4  |
| .0000      |            |                   |            |              |     |  | Babson CLO Ltd. 2015-II                               | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  | 5  |
| .0000      |            |                   |            |              |     |  | Babson CLO Ltd. 2016-I                                | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson CLO Ltd. 2016-II                               | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings CLO Ltd. 2017-I                               | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings CLO 2018-III                                  | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings CLO 2018-IV                                   | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings CLO 2019-I                                    | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   | 98-1473665 |              |     |  | Barings CLO 2019-II                                   | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings CLO 2019-III                                  | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Euro CLO 2014-I BV                             | .NLD                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Euro CLO 2014-II BV                            | .NLD                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Euro CLO 2015-I BV                             | .NLD                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Euro CLO 2016-I BV                             | .NLD                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .0000      |            |                   | 36-037260H |              |     |  | Babson Euro CLO 2019-I BV                             | .IRL                 | NIA                              | Barings LLC                                    | Influence  |  |  |                                  |    |
| .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   |  |  |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Real Estate European Value Add I SCSp         | .GBR                 | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 44.800                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Real Estate European Value Add I SCSp         | .GBR                 | NIA                              | C.M. Life Insurance Company                    | Ownership  | 5.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Real Estate European Value Add I SCSp         | .GBR                 | NIA                              | Barings LLC                                    | Management   |  |  |                                  |    |
| .0000      |            |                   | 82-5330194 |              |     |  | Barings Global Em. Markets Equity Fund                | .NC                  | NIA                              | Barings LLC                                    | Management   |  |  |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 98-1332384 |              |     |  | Barings Global Energy Infrastructure Fund I LP  | .CYM                 | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 92.700                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   | 98-1332384 |              |     |  | Barings Global Energy Infrastructure Fund I LP  | .CYM                 | NIA                              | Barings Asset Management Limited               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Inv. Grade Strat Fund            | .IRL                 | NIA                              | Barings LLC                                    | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Private Loan Fund                | .LUX                 | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 12.000                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Private Loan Fund                | .LUX                 | NIA                              | Barings LLC                                    | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 82-3867745 |              |     |  | Barings Global Real Assets Fund LP              | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 43.100                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   | 82-3867745 |              |     |  | Barings Global Real Assets Fund LP              | .DE                  | NIA                              | C.M. Life Insurance Company                    | Ownership  | 7.000                                      | MLLIC                                      |                                  |    |
| .0000      |            |                   | 82-3867745 |              |     |  | Barings Global Real Assets Fund LP              | .DE                  | NIA                              | Barings LLC                                    | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Special Situations Credit Fund 3 | .IRL                 | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 21.200                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Global Special Situations Credit Fund 3 | .IRL                 | NIA                              | Barings LLC                                    | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Middle Market CLO 2017-I Ltd & LLC      | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Middle Market CLO 2018-I                | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Middle Market CLO 2019-I                | .CYM                 | NIA                              | Barings LLC                                    | Influence  |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 38-4010344 |              |     |  | Barings North American Private Loan Fund LP     | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 45.700                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   | 38-4010344 |              |     |  | Barings North American Private Loan Fund LP     | .DE                  | NIA                              | Barings Asset Management Limited               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 98-1332384 |              |     |  | Barings RE Credit Strategies VII LP             | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 34.300                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   | 98-1332384 |              |     |  | Barings RE Credit Strategies VII LP             | .DE                  | NIA                              | Barings Asset Management Limited               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 26-4142796 |              |     |  | Barings International Small Cap Equity Fund     | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 9.300                                      | MLLIC                                      |                                  |    |
| .0000      |            |                   | 26-4142796 |              |     |  | Barings International Small Cap Equity Fund     | .DE                  | NIA                              | Barings Asset Management Limited               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Braemar Energy Ventures I, L.P.                 | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 89.900                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Braemar Energy Ventures I, L.P.                 | .DE                  | NIA                              | C.M. Life Insurance Company                    | Ownership  | 1.300                                      | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Braemar Energy Ventures I, L.P.                 | .DE                  | NIA                              | Barings LLC                                    | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings European Core Property Fund SCSp        | .LUX                 | NIA                              | MassMutual Holding LLC                         | Ownership/Influence  | 14.500                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings European Core Property Fund SCSp        | .LUX                 | NIA                              | C.M. Life Insurance Company                    | Ownership  | 0.900                                      | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings European Core Property Fund SCSp        | .LUX                 | NIA                              | Barings Real Estate Advisers LLC               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 38-4059932 |              |     |  | Benchmark 2018-B2 Mortgage Trust                | .NY                  | NIA                              | Barings LLC                                    | Influence  |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Benchmark 2018-B4                               | .NY                  | NIA                              | Barings LLC                                    | Influence  |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 38-4096530 |              |     |  | Benchmark 2018-B8                               | .NY                  | NIA                              | Barings LLC                                    | Influence  |  | MLLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |     |  | Braselton Point LLC                             | .DE                  | NIA                              | Barings LLC                                    | Ownership  | 100.000                                    | MLLIC                                      |                                  |    |
| .0000      |            |                   | 20-5578089 |              |     |  | Barings Core Property Fund LP                   | .DE                  | NIA                              | MassMutual Holding LLC                         | Ownership/Influence  | 0.000                                      | MLLIC                                      |                                  |    |
| .0000      |            |                   | 20-5578089 |              |     |  | Barings Core Property Fund LP                   | .DE                  | NIA                              | Barings Real Estate Advisers LLC               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Real Estate Fund X LP               | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 25.500                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Real Estate Fund X LP               | .DE                  | NIA                              | C.M. Life Insurance Company                    | Ownership  | 2.800                                      | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Real Estate Fund X LP               | .DE                  | NIA                              | Barings Real Estate Advisers LLC               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Permanent Mortgage Fund III LLC     | .MA                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 98.600                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Permanent Mortgage Fund III LLC     | .MA                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 99.100                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Cornerstone Permanent Mortgage Fund IV LLC      | .MA                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 99.100                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   | 46-5437441 |              |     |  | Barings/LAZ Parking Fund LP                     | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 99.300                                     | MLLIC                                      |                                  |    |
| .0000      |            |                   | 46-5437441 |              |     |  | Barings/LAZ Parking Fund LP                     | .DE                  | NIA                              | Barings Real Estate Advisers LLC               | Management   |  | MLLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Gateway Mezzanine Partners II LP                | .DE                  | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership/Influence  | 35.300                                     | MLLIC                                      |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>.0000 |            |                   | 90-0991195<br>90-0991195 |              | 0001597511<br>000159751 |  | Gateway Mezzanine Partners II LP<br>Gateway Mezzanine Partners II LP                                      | DE<br>DE             | NIA<br>NIA                       | C.M. Life Insurance Company<br>Barings LLC   | Ownership<br>Management  | 5.200                                      | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 37-1708623<br>37-1708623 |              |                         |  | Great Lakes III, L.P.<br>Great Lakes III, L.P.  | DE<br>DE             | NIA<br>NIA                       | Company<br>Barings LLC   | Ownership/Influence<br>Management  | 41.200                                     | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 38-4041011<br>38-4032059 |              |                         |  | JPMCC Commercial Mortgage Securities Trust 2017-JP7<br>JPMDB Commercial Mortgage Securities Trust 2017-C5 | NY<br>NY             | NIA<br>NIA                       | Barings LLC<br>Barings LLC   | Influence<br>Influence   |  | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 82-1512591<br>46-4255307 |              |                         |  | KKR-MM Vector LP<br>Marco Hotel LLC   | DE<br>DE             | NIA<br>NIA                       | Massachusetts Mutual Life Insurance Company<br>Massachusetts Mutual Life Insurance Company | Ownership/Influence<br>Ownership   | 47.200<br>100.000                          | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 04-1590850<br>04-1590850 |              |                         |  | Miami Douglas One GP LLC<br>Miami Douglas One GP LLC  | DE<br>DE             | NIA<br>NIA                       | Company<br>C.M. Life Insurance Company   | Ownership<br>Ownership   | 84.500<br>5.500                            | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 45-3623262<br>81-3000420 |              |                         |  | HB Naples Golf Owner LLC<br>MM Debt Participations LLC  | DE<br>DE             | NIA<br>NIA                       | Company<br>Massachusetts Mutual Life Insurance Company                                     | Ownership<br>Ownership/Influence   | 100.000<br>100.000                         | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 81-3000420<br>82-4411267 |              |                         |  | MM Debt Participations LLC<br>RB Apartments LLC   | DE<br>DE             | NIA<br>NIA                       | Barings LLC<br>Company   | Management<br>Ownership  |  | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 75-2901061<br>54-2055778 |              |                         |  | Reston Arboretum LLC<br>Rockall CLO B.V.  | DE<br>GBR            | NIA<br>NIA                       | Company<br>Barings LLC   | Ownership<br>Influence   | 100.000                                    | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 20-8856877<br>20-8856877 |              |                         |  | Rockville Town Center LLC<br>Somerset Special Opportunities Fund L.P.                                     | VA<br>DE             | NIA<br>NIA                       | Company<br>Massachusetts Mutual Life Insurance Company                                     | Ownership<br>Ownership/Influence   | 100.000<br>59.000                          | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 35-2553915<br>30-0336246 |              |                         |  | Somerset Special Opportunities Fund L.P.<br>Ten Fan Pier Boulevard LLC                                    | DE<br>DE             | NIA<br>NIA                       | C.M. Life Insurance Company<br>Company   | Ownership<br>Ownership   | 2.900<br>100.000                           | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 30-0336246<br>30-0336246 |              |                         |  | Tower Square Capital Partners II, L.P.<br>Tower Square Capital Partners II, L.P.                          | DE<br>DE             | NIA<br>NIA                       | Massachusetts Mutual Life Insurance Company<br>C.M. Life Insurance Company                 | Ownership/Influence<br>Ownership   | 22.400<br>3.900                            | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 32-0160190<br>41-2280127 |              |                         |  | Tower Square Capital Partners II-A, L.P.<br>Tower Square Capital Partners III, L.P.                       | DE<br>DE             | NIA<br>NIA                       | Company<br>Barings LLC   | Ownership/Influence<br>Management  | 85.000                                     | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 41-2280127<br>41-2280129 |              |                         |  | Tower Square Capital Partners III, L.P.<br>Tower Square Capital Partners IIIA, L.P.                       | DE<br>DE             | NIA<br>NIA                       | MassMutual Holding LLC<br>Company  | Ownership/Influence<br>Ownership/Influence   | 14.700<br>93.900                           | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 41-2280129<br>41-2280129 |              |                         |  | Tower Square Capital Partners IIIA, L.P.<br>Tower Square Capital Partners IIIA, L.P.                      | DE<br>DE             | NIA<br>NIA                       | Barings LLC<br>Massachusetts Mutual Life Insurance Company                                 | Management<br>Ownership/Influence  |  | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 80-0920367<br>04-1590850 |              |                         |  | Tower Square Capital Partners IV-A, L.P.<br>Trailside MM Member LLC                                       | DE<br>DE             | NIA<br>NIA                       | Company<br>Massachusetts Mutual Life Insurance Company                                     | Ownership/Influence<br>Ownership   | 21.300<br>59.600                           | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 04-1590850<br>04-1590850 |              |                         |  | Trailside MM Member LLC<br>Trailside MM Member LLC  | DE<br>DE             | NIA<br>NIA                       | C.M. Life Insurance Company<br>Massachusetts Mutual Life Insurance Company                 | Ownership<br>Ownership   | 7.400                                      | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 83-1325764<br>83-1325764 |              |                         |  | Washington Gateway Two LLC<br>Washington Gateway Two LLC  | DE<br>DE             | NIA<br>NIA                       | Company<br>C.M. Life Insurance Company   | Ownership<br>Ownership   | 88.300<br>6.700                            | MMLIC<br>MMLIC                             |                                  |    |
| .0000<br>.0000 |            |                   | 32-0574045<br>32-0574045 |              |                         |  | Washington Gateway Three LLC<br>Washington Gateway Three LLC  | DE<br>DE             | NIA<br>NIA                       | Company<br>C.M. Life Insurance Company   | Ownership<br>Ownership   | 83.600<br>11.400                           | MMLIC<br>MMLIC                             |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 04-1590850 |              |     |  | West 46th Street Hotel LLC                        | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Barings Emerging Markets Debt Short Duration Fund | IRL                  | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | Babson Capital Loan Strategies Master Fund LP     | CYM                  | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3790192 |              |     |  | Barings Global High Yield Fund                    | MA                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3734770 |              |     |  | Barings Total Return Bond Fund                    | MA                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3801860 |              |     |  | Barings U.S. High Yield Fund                      | MA                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |     |  | CCIC Fund   | CHN                  | NIA                              | Barings LLC                                    | Influence  |  | 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      |            |                   | 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  | 97.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 80-0948028 |              |     |  | One Harbor Shore LLC                              | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 3.000                                      | 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      |            |                   | 82-3307907 |              |     |  | Cornbrook PRS Holdings 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                                      |                                  |    |
| .0000      |            |                   | 56-2630592 |              |     |  | Cornerstone Fort Pierce Development LLC           | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 84.100                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 56-2630592 |              |     |  | Cornerstone Fort Pierce Development LLC           | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 5.900                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 45-2632610 |              |     |  | Cornerstone Permanent Mortgage Fund               | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 87.200                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 45-2632610 |              |     |  | Cornerstone Permanent Mortgage Fund               | MA                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 61-1750537 |              |     |  | Cornerstone Permanent Mortgage Fund II            | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 99.400                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 61-1750537 |              |     |  | Cornerstone Permanent Mortgage Fund II            | MA                   | NIA                              | Barings LLC                                    | Management   |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 61-1793735 |              |     |  | Cornerstone Permanent Mortgage Fund IV            | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 81-0890084 |              |     |  | CREA Madison Member LLC                           | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 90.000                                     | 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  | 5.900                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-2783393 |              |     |  | Danville Riverwalk Venture, LLC                   | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 20-3347091 |              |     |  | Fan Pier Development LLC                          | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 60.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 20-3347091 |              |     |  | Fan Pier Development LLC                          | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 5.000                                      | MMLIC                                      |                                  |    |

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 81-5360103 |              |            |  | Landmark Manchester Holdings LLC                   | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |            |  | MM Island Member LLC                               | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 51.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 83-0881588 |              |            |  | NoHo West Venture LLC                              | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 95.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |            |  | PACO France Logistics 2 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  | 97.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   |            |              |            |  | Salomon Brothers Commercial Mortgage Trust 2001-MM | DE                   | NIA                              | Barings Real Estate Advisers LLC               | Influence  |  | MMLIC                                      |                                  |    |
| .0000      |            |                   | 27-2977720 |              |            |  | Sawgrass Village Shopping Center LLC               | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 84.200                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 27-2977720 |              |            |  | Sawgrass Village Shopping Center LLC               | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 15.800                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-1590850 |              |            |  | Spain Avalon Holding LLC                           | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 81-5273574 |              |            |  | Three PW Office Holding LLC                        | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 95.100                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 35-2484550 |              |            |  | Twenty Two Liberty LLC                             | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 65.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 35-2484550 |              |            |  | Twenty Two Liberty LLC                             | MA                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 35.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3250684 |              |            |  | Unna, Dortmund Holding 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  | 91.500                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 45-5401109 |              |            |  | Washington Gateway Apartments Venture LLC          | DE                   | NIA                              | C.M. Life Insurance Company                    | Ownership  | 4.800                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-1993493 |              |            |  | Waterloo London Holdings LLC                       | DE                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | 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 | 0Q   | MassMutual Premier Main Street Fund                | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 16.300                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 26-3229251 |              | 0000927972 | 0Q   | MassMutual Premier Strategic Emerging Markets Fund | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 2.100                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-3277550 |              | 0000927972 | 0Q   | MassMutual Premier Value Fund                      | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 14-1980900 |              | 0000916053 | 0Q   | MassMutual Select Diversified International Fund   | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 01-0821120 |              | 0000916053 | 0Q   | MassMutual Select Diversified Value Fund           | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.800                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-3512593 |              | 0000916053 | 0Q   | MassMutual Select Fundamental Growth Fund          | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-3513019 |              | 0000916053 | 0Q   | MassMutual Select Large Cap Value Fund             | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 42-1710935 |              | 0000916053 | 0Q   | MassMutual Select Mid-Cap Value Fund               | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 17.900                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 02-0769954 |              | 0000916053 | 0Q   | MassMutual Select Small Capital Value Equity Fund  | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 04-3584140 |              | 0000916053 | 0Q   | MassMutual Select Small Company Value Fund         | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 11.100                                     | MMLIC                                      |                                  |    |

52.10

ANNUAL STATEMENT FOR THE YEAR 2019 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      |            |                   | 82-3347422 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2005 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 6.500                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3355639 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2010 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3382389 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2015 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3396442 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2020 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3417420 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2025 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3430358 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2030 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3439837 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2035 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3451779 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2040 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3472295 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2045 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3481715 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2050 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3502011 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2055 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3525148 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement 2060 Fund     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 82-3533944 |              | 0000916053 | QO   | MassMutual Select T. Rowe Price Retirement Balanced Fund | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-4257056 |              |            |  | MML Series International Equity Fund                     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3517233 |              |            |  | MML Series II Asset Momentum Fund                        | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 100.000                                    | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3529636 |              |            |  | MML Series II Dynamic Bond Fund                          | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3544629 |              |            |  | MML Series II Equity Rotation Fund                       | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 94.800                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-3559064 |              |            |  | MML Series II Special Situations Fund                    | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 97.000                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 27-1933828 |              | 0000916053 | QO   | MassMutual RetireSMART 2015 Fund                         | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 27-1933389 |              | 0000916053 | QO   | MassMutual RetireSMART 2035 Fund                         | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 4.600                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 27-1932769 |              | 0000916053 | QO   | MassMutual RetireSMART 2045 Fund                         | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 10.600                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 46-3289207 |              | 0000916053 | QO   | MassMutual RetireSMART 2055 Fund                         | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 30.800                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 47-5326235 |              | 0000916053 | QO   | MassMutual RetireSMART 2060 Fund                         | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 69.100                                     | MMLIC                                      |                                  |    |
| .0000      |            |                   | 45-1618155 |              | 0000916053 | QO   | MassMutual RetireSMART Conservative Fund                 | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 45-1618222 |              | 0000916053 | QO   | MassMutual RetireSMART Growth Fund                       | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 03-0532464 |              | 0000916053 | QO   | MassMutual RetireSMART In Retirement Fund                | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 1.000                                      | MMLIC                                      |                                  |    |
| .0000      |            |                   | 45-1618262 |              | 0000916053 | QO   | MassMutual RetireSMART Moderate Fund                     | MA                   | NIA                              | Massachusetts Mutual Life Insurance Company    | Ownership  | 0.000                                      | MMLIC                                      |                                  |    |



ANNUAL STATEMENT FOR THE YEAR 2019 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     |            |                   | 45-1618046 |              | 0000916053 | 00   | MassMutual RetireSMART Moderate Growth Fund | ..MA                 | .....NIA                         | Massachusetts Mutual Life Insurance Company    | Ownership  | ..0.000                                    | MMLIC                                      |                                  |    |

| Asterisk | Explanation   |
|----------|---|
| 1        | Massachusetts Mutual Life Insurance Company owns 11.07% of the affiliated debt of Jefferies Finance LLC |
| 2        | Debt investors own .6% 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% and includes only Great Lakes III, L.P.  |
| 5        | Debt investors own .2% and includes only Great Lakes III, L.P.  |

ANNUAL STATEMENT FOR THE YEAR 2019 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)      | 726,936,994           | (365,494,103)         | 323,691,395  |  |   |   |    |  | 685,134,286  | (23,896,477)   |
| 93432             | 06-1041383 | C.M. Life Insurance Company                              | 30,000,000            | 8,115,287             |  |  |   |   |    |  | 38,115,287   | 23,177,917   |
| 70416             | 43-0581430 | MML Bay State Life Insurance Company                     | (30,000,000)          |                       |  |  |   |   |    |  | (30,000,000) | 718,560  |
|                   |            | NYC Deals Lease Finance Trust                            |                       | 134,891,647           |  |  |   |   |    |  | 134,891,647  |  |
|                   |            | GIA EU Holdings LLC                                      |                       | 93,706,925            |  |  |   |   |    |  | 93,706,925   |  |
|                   |            | 2160 Grand Manager LLC                                   |                       | 62,720,000            |  |  |   |   |    |  | 62,720,000   |  |
|                   |            | Barings Affordable Housing Mortgage Fund I LLC           |                       | 36,607,639            |  |  |   |   |    |  | 36,607,639   |  |
|                   |            | Washington Gateway Two LLC                               |                       | 35,685,223            |  |  |   |   |    |  | 35,685,223   |  |
|                   | 95-4207717 | Cornerstone California Mortgage Fund II LLC              |                       | 32,489,210            |  |  |   |   |    |  | 32,489,210   |  |
|                   | 82-3867745 | Barings Global Special Situations Credit 3               |                       | 19,761,888            |  |  |   |   |    |  | 19,761,888   |  |
|                   |            | Washington Gateway Three LLC                             |                       | 19,367,979            |  |  |   |   |    |  | 19,367,979   |  |
|                   | 81-5360103 | Landmark Manchester Holdings LLC                         |                       | 18,532,663            |  |  |   |   |    |  | 18,532,663   |  |
|                   | 61-1793735 | Cornerstone Permanent Mortgage Fund IV                   |                       | 16,534,980            |  |  |   |   |    |  | 16,534,980   |  |
|                   | 83-0881588 | NoHo West Venture LLC                                    |                       | 14,962,383            |  |  |   |   |    |  | 14,962,383   |  |
|                   |            | Trailside MM Member LLC                                  |                       | 13,943,938            |  |  |   |   |    |  | 13,943,938   |  |
|                   | 90-0991195 | Gateway Mezzanine Partners II LP                         |                       | 13,403,711            |  |  |   |   |    |  | 13,403,711   |  |
|                   | 36-4868350 | Barings Asset-Based Income Fund (US) LP                  |                       | 11,542,277            |  |  |   |   |    |  | 11,542,277   |  |
|                   |            | Miami Douglas One GP LLC                                 |                       | 10,686,801            |  |  |   |   |    |  | 10,686,801   |  |
|                   | 45-2632610 | Cornerstone Permanent Mortgage Fund                      |                       | 10,162,321            |  |  |   |   |    |  | 10,162,321   |  |
|                   | 61-1750537 | Cornerstone Permanent Mortgage Fund II                   |                       | 10,124,481            |  |  |   |   |    |  | 10,124,481   |  |
|                   | 82-3307907 | Cornbrook PRS Holdings LLC                               |                       | 8,898,697             |  |  |   |   |    |  | 8,898,697    |  |
|                   |            | EM Opportunities LLC                                     |                       | 7,692,011             |  |  |   |   |    |  | 7,692,011    |  |
|                   | 82-2783393 | Danville Riverwalk Venture, LLC                          |                       | 6,792,165             |  |  |   |   |    |  | 6,792,165    |  |
|                   | 38-4010344 | Barings North American Private Loan Fund LP              |                       | 5,190,187             |  |  |   |   |    |  | 5,190,187    |  |
|                   | 36-4823011 | 50 Liberty LLC   |                       | 4,955,570             |  |  |   |   |    |  | 4,955,570    |  |
|                   | 04-1590850 | MM Copper Hill Road LLC                                  |                       | 4,521,308             |  |  |   |   |    |  | 4,521,308    |  |
|                   | 35-2531693 | Cornerstone Permanent Mortgage Fund III                  |                       | 4,360,521             |  |  |   |   |    |  | 4,360,521    |  |
|                   | 98-1332384 | Barings Real Estate Credit Strategies VII LP             |                       | 4,310,737             |  |  |   |   |    |  | 4,310,737    |  |
|                   | 04-1590850 | MM Island Member LLC                                     |                       | 2,401,000             |  |  |   |   |    |  | 2,401,000    |  |
|                   | 82-3393166 | Portland 400 Sixth Manager LLC                           |                       | 2,327,500             |  |  |   |   |    |  | 2,327,500    |  |
|                   | 82-3867745 | Barings Global Real Assets Fund LP                       |                       | 2,060,212             |  |  |   |   |    |  | 2,060,212    |  |
|                   |            | EIP Holdings I LLC                                       |                       | 1,303,448             |  |  |   |   |    |  | 1,303,448    |  |
|                   | 82-1563809 | CCB Montford Park LLC                                    |                       | 796,800               |  |  |   |   |    |  | 796,800      |  |
|                   | 82-3281588 | Via Ceresio Milan LLC                                    |                       | 699,488               |  |  |   |   |    |  | 699,488      |  |
|                   |            | Tamiami Citrus, LLC                                      |                       | 627,760               |  |  |   |   |    |  | 627,760      |  |
|                   | 80-0948028 | One Harbor Shore LLC                                     |                       | 610,850               |  |  |   |   |    |  | 610,850      |  |
|                   | 04-1590850 | Berkshire Way LLC  |                       | 500,000               |  |  |   |   |    |  | 500,000      |  |
|                   | 20-3347091 | Fan Pier Development LLC                                 |                       | 221,000               |  |  |   |   |    |  | 221,000      |  |

ANNUAL STATEMENT FOR THE YEAR 2019 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) |
|                   | 56-2630592 | Cornerstone Fort Pierce Development LLC                  |                       | 184,311               |  |  |   |   |    |  | 184,311     |  |
|                   |            | Braemar Energy Ventures I, L.P.                          |                       | 65,079                |  |  |   |   |    |  | 65,079      |  |
|                   | 81-4382111 | Budapester Strasse LLC                                   |                       | 17,846                |  |  |   |   |    |  | 17,846      |  |
|                   | 04-3313782 | MassMutual International LLC                             |                       | 6,298                 |  |  |   |   |    |  | 6,298       |  |
|                   | 27-1933828 | MassMutual RetireSMART 2015 Fund                         | (54)                  |                       |  |  |   |   |    |  | (54)        |  |
|                   |            | PACO France Logistics 3 LLC                              |                       | (63)                  |  |  |   |   |    |  | (63)        |  |
|                   | 04-3584140 | MassMutual Select Small Company Value Fund               | (185)                 |                       |  |  |   |   |    |  | (185)       |  |
|                   | 47-3055009 | Milestone Acquisition Holding, LLC.                      |                       | (1,183)               |  |  |   |   |    |  | (1,183)     |  |
|                   | 01-0821120 | MassMutual Select Diversified Value Fund                 | (1,780)               |                       |  |  |   |   |    |  | (1,780)     |  |
|                   | 42-1710935 | MassMutual Select Mid-Cap Value Fund                     | (5,746)               |                       |  |  |   |   |    |  | (5,746)     |  |
|                   |            | Barings US Loan Fund Series                              |                       | (7,242)               |  |  |   |   |    |  | (7,242)     |  |
|                   | 71-1018134 | Great Lakes II LLC                                       |                       | (34,469)              |  |  |   |   |    |  | (34,469)    |  |
|                   | 81-3000420 | MM Debt Participations LLC                               |                       | (200,000)             |  |  |   |   |    |  | (200,000)   |  |
|                   | 30-0336246 | Tower Square Capital Partners II, L.P.                   |                       | (265,775)             |  |  |   |   |    |  | (265,775)   |  |
|                   | 20-8856877 | Somerset Special Opportunities Fund L.P.                 |                       | (303,663)             |  |  |   |   |    |  | (303,663)   |  |
|                   | 81-4258759 | CRA Aircraft Holding LLC                                 |                       | (340,000)             |  |  |   |   |    |  | (340,000)   |  |
|                   | 20-4819358 | Johnston Groves LLC                                      |                       | (364,452)             |  |  |   |   |    |  | (364,452)   |  |
|                   | 47-5322979 | Timberland Forest Holding LLC                            |                       | (370,000)             |  |  |   |   |    |  | (370,000)   |  |
|                   |            | Barings European Core Property Fund SCSp                 |                       | (420,277)             |  |  |   |   |    |  | (420,277)   |  |
|                   |            | Aland Royalty Holdings LP                                |                       | (522,325)             |  |  |   |   |    |  | (522,325)   |  |
|                   | 35-2484550 | Twenty Two Liberty LLC                                   |                       | (650,000)             |  |  |   |   |    |  | (650,000)   |  |
|                   | 80-0691253 | Gateway Mezzanine Partners I, L.P.                       |                       | (748,743)             |  |  |   |   |    |  | (748,743)   |  |
|                   | 46-2344300 | Intermodal Holdings II LLC                               |                       | (751,500)             |  |  |   |   |    |  | (751,500)   |  |
|                   | 95-4207717 | Cornerstone California Mortgage Fund I LLC               |                       | (857,636)             |  |  |   |   |    |  | (857,636)   |  |
|                   |            | Chassis Acquisition Holding LLC                          |                       | (900,000)             |  |  |   |   |    |  | (900,000)   |  |
|                   | 32-0160190 | Tower Square Capital Partners II-A, L.P.                 |                       | (1,008,043)           |  |  |   |   |    |  | (1,008,043) |  |
|                   | 46-3122029 | WeHo Domain LLC  |                       | (1,116,271)           |  |  |   |   |    |  | (1,116,271) |  |
|                   |            | PACO France Logistics 2 LLC                              |                       | (1,272,614)           |  |  |   |   |    |  | (1,272,614) |  |
|                   |            | CML Special Situations Investor LLC                      |                       | (1,319,037)           |  |  |   |   |    |  | (1,319,037) |  |
|                   | 47-1993493 | Waterloo London Holdings LLC                             |                       | (1,668,880)           |  |  |   |   |    |  | (1,668,880) |  |
|                   | 27-2977720 | Sawgrass Village Shopping Center LLC                     |                       | (2,020,625)           |  |  |   |   |    |  | (2,020,625) |  |
|                   | 06-1563535 | The MassMutual Trust Company, FSB                        | (2,500,000)           |                       |  |  |   |   |    |  | (2,500,000) |  |
|                   | 26-1611591 | Fallon Cornerstone One MPD LLC                           |                       | (2,608,029)           |  |  |   |   |    |  | (2,608,029) |  |
|                   | 98-1332384 | Barings Global Energy Infrastructure Fund I LP           |                       | (2,977,155)           |  |  |   |   |    |  | (2,977,155) |  |
|                   | 36-4770946 | Cornerstone High Yield Venture LP                        |                       | (4,400,000)           |  |  |   |   |    |  | (4,400,000) |  |
|                   |            | PACO France Logistics LLC                                |                       | (4,746,661)           |  |  |   |   |    |  | (4,746,661) |  |
|                   | 81-0890084 | CREA Madison Member LLC                                  |                       | (4,950,000)           |  |  |   |   |    |  | (4,950,000) |  |
|                   | 37-1708623 | Great Lakes III, L.P.                                    |                       | (5,095,649)           |  |  |   |   |    |  | (5,095,649) |  |
|                   | 04-1590850 | MML Mezzanine Investor II, LLC                           |                       | (6,333,163)           |  |  |   |   |    |  | (6,333,163) |  |
|                   | 46-3880526 | Farringdon London Holdings LLC                           |                       | (7,647,010)           |  |  |   |   |    |  | (7,647,010) |  |

ANNUAL STATEMENT FOR THE YEAR 2019 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.                |                       | (7,787,936)           |  |  |   |   |     |  | (7,787,936)   |  |
|                   | 81-4065378     | Remington L & W Holdings LLC                             |                       | (7,953,475)           |  |  |   |   |     |  | (7,953,475)   |  |
|                   | 82-1512591     | KKR MM Project Vector LP                                 |                       | (8,543,289)           |  |  |   |   |     |  | (8,543,289)   |  |
|                   | 81-0841854     | Barings CLO Investment Partners LP                       |                       | (8,694,732)           |  |  |   |   |     |  | (8,694,732)   |  |
|                   | 45-4606547     | UK LIW Manager LLC                                       |                       | (9,861,756)           |  |  |   |   |     |  | (9,861,756)   |  |
|                   | 04-1590850     | Wood Creek Venture Fund LLC                              |                       | (12,094,778)          |  |  |   |   |     |  | (12,094,778)  |  |
|                   |                | Barings Real Estate European Value Add I SCSp            |                       | (12,889,698)          |  |  |   |   |     |  | (12,889,698)  |  |
|                   | 46-5432619     | Cornerstone Real Estate Fund X LP                        |                       | (13,689,195)          |  |  |   |   |     |  | (13,689,195)  |  |
|                   | 95-4207717     | Cornerstone California Mortgage Fund III LLC             |                       | (13,796,792)          |  |  |   |   |     |  | (13,796,792)  |  |
|                   | 04-1590850     | MML Mezzanine Investor III, LLC                          |                       | (15,084,607)          |  |  |   |   |     |  | (15,084,607)  |  |
|                   | 04-1590850     | MML Private Equity Fund Investor LLC                     |                       | (15,353,500)          |  |  |   |   |     |  | (15,353,500)  |  |
|                   |                | Babson Global Private Loan Fund                          |                       | (19,429,960)          |  |  |   |   |     |  | (19,429,960)  |  |
|                   | 82-2285211     | Calgary Railway Holding LLC                              |                       | (19,891,522)          |  |  |   |   |     |  | (19,891,522)  |  |
|                   | 46-5437441     | Barings/LAZ Parking Fund LP                              |                       | (20,447,473)          |  |  |   |   |     |  | (20,447,473)  |  |
|                   |                | MML Special Situations Investor LLC                      |                       | (20,664,906)          |  |  |   |   |     |  | (20,664,906)  |  |
|                   | 82-3250684     | Unna, Dortmund Holding LLC                               |                       | (28,036,688)          |  |  |   |   |     |  | (28,036,688)  |  |
|                   | 41-2280129     | Tower Square Capital Partners IIIA, L.P.                 |                       | (30,557,751)          |  |  |   |   |     |  | (30,557,751)  |  |
|                   | 45-5401109     | Washington Gateway Apartments Venture LLC                |                       | (39,333,609)          |  |  |   |   |     |  | (39,333,609)  |  |
|                   | 27-0105644     | Jefferies Finance LLC                                    |                       | (75,000,000)          |  |  |   |   |     |  | (75,000,000)  |  |
|                   | 26-0073611     | MassMutual Asset Finance LLC                             |                       |                       | (108,496,395)  |  |   |   |     |  | (108,496,395) |  |
|                   | 04-3356880     | MML Investment Advisers, LLC                             | (74,429,230)          | (74,429,230)          |  |  |   |   |     |  | (148,858,459) |  |
|                   | 04-1590850     | Insurance Road LLC                                       | (150,000,000)         | (39,119,187)          |  |  |   |   |     |  | (189,119,187) |  |
|                   | 04-2854319     | MassMutual Holding LLC                                   | (500,000,000)         | 290,272,507           |  |  |   |   |     |  | (209,727,493) |  |
|                   | 80-0875475     | Barings Finance LLC                                      |                       |                       | (215,195,000)  |  |   |   |     |  | (215,195,000) |  |
| 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.

|  | Responses |
|--|-----------|
| <b>MARCH FILING</b>  |           |
| 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       |
| <b>APRIL FILING</b>  |           |
| 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? (Not applicable to fraternal benefit societies) .....                                  | YES       |
| 7. Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) ..... | YES       |
| 8. Will the Supplemental Investment Risks Interrogatories be filed by April 1? .....   | YES       |
| <b>JUNE FILING</b>   |           |
| 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       |
| <b>AUGUST FILING</b>   |           |
| 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 **if your company is engaged in the type of business covered by the supplement. 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.

|  |     |
|--|-----|
| <b>MARCH FILING</b>  |     |
| 12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ...   | 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 |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**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? (Not applicable to fraternal benefit societies) ..... 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 Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) ... NO
- 44. Will the Accident and Health Policy Experience Exhibit be filed by April 1? ..... NO
- 45. 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
- 46. 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
- 47. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? ..... NO
- 48. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? ..... YES
- 49. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? ..... YES

**AUGUST FILING**

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

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
- 43. 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
- 46. This line of business is not written by the Company
- 47. Not required.

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]



- 22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



- 23. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

24. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]



30. Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]



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]



34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]



35. Supplemental Schedule O [Document Identifier 465]



36. Medicare Part D Coverage Supplement [Document Identifier 365]



37. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



39. Relief from the Requirements for Audit Committees [Document Identifier 226]



42. Long-Term Care Experience Reporting Forms [Document Identifier 306]



43. Credit Insurance Experience Exhibit [Document Identifier 230]



44. Accident and Health Policy Experience Exhibit [Document Identifier 210]



45. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



46. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]



47. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]



**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Liabilities Line 25

|   | 1<br>Current Year | 2<br>Prior Year |
|---|-------------------|-----------------|
| 2504. Repurchase agreements .....                                   |                   | 234,404,238     |
| 2597. Summary of remaining write-ins for Line 25 from overflow page |                   | 234,404,238     |



ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company

**SUMMARY INVESTMENT SCHEDULE**

| Investment Categories  | Gross Investment Holdings |                                     | Admitted Assets as Reported in the Annual Statement |  |                                |                                     |
|--|---------------------------|-------------------------------------|---|--|--------------------------------|-------------------------------------|
|  | 1<br>Amount               | 2<br>Percentage of Column 1 Line 13 | 3<br>Amount   | 4<br>Securities Lending Reinvested Collateral Amount | 5<br>Total (Col. 3 + 4) Amount | 6<br>Percentage of Column 5 Line 13 |
| 1. Long-Term Bonds (Schedule D, Part 1):   |                           |                                     |   |  |                                |                                     |
| 1.01 U.S. governments .....  | 3,747,695                 | 0.056                               | 3,747,695   |  | 3,747,695                      | 0.056                               |
| 1.02 All other governments .....   | 1,327,748                 | 0.020                               | 1,327,748   |  | 1,327,748                      | 0.020                               |
| 1.03 U.S. states, territories and possessions, etc. guaranteed .....                       | 28,787,937                | 0.430                               | 28,787,937  |  | 28,787,937                     | 0.430                               |
| 1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed ..... | 18,252,990                | 0.273                               | 18,252,990  |  | 18,252,990                     | 0.273                               |
| 1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed .....    | 114,496,253               | 1.712                               | 114,496,253   |  | 114,496,253                    | 1.712                               |
| 1.06 Industrial and miscellaneous .....  | 3,068,247,997             | 45.873                              | 3,068,247,997                                       |  | 3,068,247,997                  | 45.875                              |
| 1.07 Hybrid securities .....   |                           |                                     |   |  |                                |                                     |
| 1.08 Parent, subsidiaries and affiliates .....   | 201,325,192               | 3.010                               | 201,325,192   |  | 201,325,192                    | 3.010                               |
| 1.09 SVO identified funds .....  |                           |                                     |   |  |                                |                                     |
| 1.10 Unaffiliated Bank loans .....   | 373,377,089               | 5.582                               | 373,377,089   |  | 373,377,089                    | 5.583                               |
| 1.11 Total long-term bonds .....   | 3,809,562,901             | 56.956                              | 3,809,562,901                                       |  | 3,809,562,901                  | 56.959                              |
| 2. Preferred stocks (Schedule D, Part 2, Section 1):                                       |                           |                                     |   |  |                                |                                     |
| 2.01 Industrial and miscellaneous (Unaffiliated) .....                                     | 7,389,131                 | 0.110                               | 7,389,131   |  | 7,389,131                      | 0.110                               |
| 2.02 Parent, subsidiaries and affiliates .....   |                           |                                     |   |  |                                |                                     |
| 2.03 Total preferred stocks .....  | 7,389,131                 | 0.110                               | 7,389,131   |  | 7,389,131                      | 0.110                               |
| 3. Common stocks (Schedule D, Part 2, Section 2):  |                           |                                     |   |  |                                |                                     |
| 3.01 Industrial and miscellaneous Publicly traded (Unaffiliated) .....                     | 35,202                    | 0.001                               | 35,202  |  | 35,202                         | 0.001                               |
| 3.02 Industrial and miscellaneous Other (Unaffiliated) .....                               | 3,799,604                 | 0.057                               | 3,799,604   |  | 3,799,604                      | 0.057                               |
| 3.03 Parent, subsidiaries and affiliates Publicly traded .....                             |                           |                                     |   |  |                                |                                     |
| 3.04 Parent, subsidiaries and affiliates Other .....                                       | 293,454,322               | 4.387                               | 293,454,322   |  | 293,454,322                    | 4.388                               |
| 3.05 Mutual funds .....  | 17,122,205                | 0.256                               | 17,122,205  |  | 17,122,205                     | 0.256                               |
| 3.06 Unit investment trusts .....  |                           |                                     |   |  |                                |                                     |
| 3.07 Closed-end funds .....  |                           |                                     |   |  |                                |                                     |
| 3.08 Total common stocks .....   | 314,411,333               | 4.701                               | 314,411,333   |  | 314,411,333                    | 4.701                               |
| 4. Mortgage loans (Schedule B):  |                           |                                     |   |  |                                |                                     |
| 4.01 Farm mortgages .....  |                           |                                     |   |  |                                |                                     |
| 4.02 Residential mortgages .....   | 101,955,720               | 1.524                               | 101,955,720   |  | 101,955,720                    | 1.524                               |
| 4.03 Commercial mortgages .....  | 831,065,878               | 12.425                              | 831,065,878   |  | 831,065,878                    | 12.426                              |
| 4.04 Mezzanine real estate loans .....   |                           |                                     |   |  |                                |                                     |
| 4.05 Total mortgage loans .....  | 933,021,598               | 13.950                              | 933,021,598   |  | 933,021,598                    | 13.950                              |
| 5. Real estate (Schedule A):   |                           |                                     |   |  |                                |                                     |
| 5.01 Properties occupied by company .....  |                           |                                     |   |  |                                |                                     |
| 5.02 Properties held for production of income .....  |                           |                                     |   |  |                                |                                     |
| 5.03 Properties held for sale .....  |                           |                                     |   |  |                                |                                     |
| 5.04 Total real estate .....   |                           |                                     |   |  |                                |                                     |
| 6. Cash, cash equivalents and short-term investments:                                      |                           |                                     |   |  |                                |                                     |
| 6.01 Cash (Schedule E, Part 1) .....   | 53,708,994                | 0.803                               | 53,708,994  |  | 53,708,994                     | 0.803                               |
| 6.02 Cash equivalents (Schedule E, Part 2) .....   | 295,281,728               | 4.415                               | 295,281,728   |  | 295,281,728                    | 4.415                               |
| 6.03 Short-term investments (Schedule DA) .....  | 114,134,338               | 1.706                               | 114,134,338   |  | 114,134,338                    | 1.706                               |
| 6.04 Total cash, cash equivalents and short-term investments .....                         | 463,125,060               | 6.924                               | 463,125,060   |  | 463,125,060                    | 6.924                               |
| 7. Contract loans .....  | 151,026,772               | 2.258                               | 151,026,772   |  | 151,026,772                    | 2.258                               |
| 8. Derivatives (Schedule DB) .....   | 532,927,762               | 7.968                               | 532,927,762   |  | 532,927,762                    | 7.968                               |
| 9. Other invested assets (Schedule BA) .....   | 160,933,329               | 2.406                               | 160,589,252   |  | 160,589,252                    | 2.401                               |
| 10. Receivables for securities .....   | 316,164,809               | 4.727                               | 316,164,809   |  | 316,164,809                    | 4.727                               |
| 11. Securities Lending (Schedule DL, Part 1) .....   |                           |                                     |   | XXX  | XXX                            | XXX                                 |
| 12. Other invested assets (Page 2, Line 11) .....  |                           |                                     |   |  |                                |                                     |
| 13. Total invested assets  | 6,688,562,695             | 100.000                             | 6,688,218,618                                       |  | 6,688,218,618                  | 100.000                             |

ANNUAL STATEMENT FOR THE YEAR 2019 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 .....                            | 921,272,354 |
| 2.   | Cost of acquired:   |             |
| 2.1  | Actual cost at time of acquisition (Part 2, Column 7) .....   | 87,202,430  |
| 2.2  | Additional investment made after acquisition (Part 2, Column 8) .....   | 9,788,601   |
|      |   | 96,991,031  |
| 3.   | Capitalized deferred interest and other:  |             |
| 3.1  | Totals, Part 1, Column 12 .....   | 1,272,759   |
| 3.2  | Totals, Part 3, Column 11 .....   | 556         |
|      |   | 1,273,315   |
| 4.   | Accrual of discount .....   | 200,504     |
| 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 .....   | (76,590)    |
| 7.   | Deduct amounts received on disposals, Part 3, Column 15 .....   | 88,704,427  |
| 8.   | Deduct amortization of premium and mortgage interest points and commitment fees .....                                 | 793,688     |
| 9.   | Total foreign exchange change in book value/recorded investment excluding accrued interest:                           |             |
| 9.1  | Totals, Part 1, Column 13 .....   | 2,859,098   |
| 9.2  | Totals, Part 3, Column 13 .....   | 2,859,098   |
| 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) ..... | 933,021,597 |
| 12.  | Total valuation allowance .....   |             |
| 13.  | Subtotal (Line 11 plus 12) .....  | 933,021,597 |
| 14.  | Deduct total nonadmitted amounts .....  |             |
| 15.  | Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....                             | 933,021,597 |

ANNUAL STATEMENT FOR THE YEAR 2019 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 .....                            | 168,637,463 |
| 2.  | Cost of acquired:  |             |
|     | 2.1 Actual cost at time of acquisition (Part 2, Column 8) .....                          | 3,790,866   |
|     | 2.2 Additional investment made after acquisition (Part 2, Column 9) .....                | 27,077,512  |
|     |  | 30,868,378  |
| 3.  | Capitalized deferred interest and other:   |             |
|     | 3.1 Totals, Part 1, Column 16 .....  |             |
|     | 3.2 Totals, Part 3, Column 12 .....  |             |
| 4.  | Accrual of discount .....  |             |
| 5.  | Unrealized valuation increase (decrease):  |             |
|     | 5.1 Totals, Part 1, Column 13 .....  | 7,022,598   |
|     | 5.2 Totals, Part 3, Column 9 .....   | 26,414,753  |
|     |  | 33,437,351  |
| 6.  | Total gain (loss) on disposals, Part 3, Column 19 .....                                  | 199,230     |
| 7.  | Deduct amounts received on disposals, Part 3, Column 16 .....                            | 70,570,514  |
| 8.  | Deduct amortization of premium and depreciation .....                                    | 11,578      |
| 9.  | Total foreign exchange change in book/adjusted carrying value:                           |             |
|     | 9.1 Totals, Part 1, Column 17 .....  | (601,716)   |
|     | 9.2 Totals, Part 3, Column 14 .....  | 822,082     |
|     |  | 220,366     |
| 10. | Deduct current year's other than temporary impairment recognized:                        |             |
|     | 10.1 Totals, Part 1, Column 15 .....   | 1,847,367   |
|     | 10.2 Totals, Part 3, Column 11 .....   | 1,847,367   |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) ..... | 160,933,329 |
| 12. | Deduct total nonadmitted amounts .....   | 344,077     |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....                   | 160,589,252 |

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
 Bonds and Stocks

|     |  |               |
|-----|--|---------------|
| 1.  | Book/adjusted carrying value, December 31 of prior year .....  | 4,418,143,411 |
| 2.  | Cost of bonds and stocks acquired, Part 3, Column 7 .....  | 703,389,159   |
| 3.  | Accrual of discount .....  | 3,719,248     |
| 4.  | Unrealized valuation increase (decrease):  |               |
|     | 4.1. Part 1, Column 12 .....   | 2,384         |
|     | 4.2. Part 2, Section 1, Column 15 .....  | 42,059        |
|     | 4.3. Part 2, Section 2, Column 13 .....  | (13,578,836)  |
|     | 4.4. Part 4, Column 11 .....   | 1,324,714     |
|     |  | (12,209,679)  |
| 5.  | Total gain (loss) on disposals, Part 4, Column 19 .....  | 945,783       |
| 6.  | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....                                       | 985,342,446   |
| 7.  | Deduct amortization of premium .....   | 1,947,812     |
| 8.  | Total foreign exchange change in book/adjusted carrying value:   |               |
|     | 8.1. Part 1, Column 15 .....   | 8,019,367     |
|     | 8.2. Part 2, Section 1, Column 19 .....  |               |
|     | 8.3. Part 2, Section 2, Column 16 .....  | (1,132)       |
|     | 8.4. Part 4, Column 15 .....   | 2,778,621     |
|     |  | 10,796,856    |
| 9.  | Deduct current year's other than temporary impairment recognized:  |               |
|     | 9.1. Part 1, Column 14 .....   | 10,819,530    |
|     | 9.2. Part 2, Section 1, Column 17 .....  |               |
|     | 9.3. Part 2, Section 2, Column 14 .....  | 114,050       |
|     | 9.4. Part 4, Column 13 .....   | 757,819       |
|     |  | 11,691,399    |
| 10. | Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 ..... | 5,560,248     |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....                               | 4,131,363,369 |
| 12. | Deduct total nonadmitted amounts .....   |               |
| 13. | Statement value at end of current period (Line 11 minus Line 12) .....   | 4,131,363,369 |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>Book/Adjusted<br>Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|---|----------------------------|--------------------------------------|-----------------|------------------|-------------------------|
| <b>BONDS</b>  |                            |                                      |                 |                  |                         |
| Governments<br>(Including all obligations guaranteed<br>by governments)   | 1. United States .....     | 3,747,695                            | 3,754,333       | 3,762,996        | 3,739,708               |
|   | 2. Canada .....            | 1,086,793                            | 1,140,698       | 1,291,082        | 850,000                 |
|   | 3. Other Countries         | 240,955                              | 291,046         | 240,521          | 244,000                 |
|   | 4. Totals                  | 5,075,443                            | 5,186,077       | 5,294,599        | 4,833,708               |
| U.S. States, Territories and<br>Possessions<br>(Direct and guaranteed)  | 5. Totals                  | 28,787,937                           | 32,085,286      | 29,399,150       | 28,518,559              |
| U.S. Political Subdivisions of States,<br>Territories and Possessions (Direct<br>and guaranteed)  | 6. Totals                  | 18,252,990                           | 20,476,533      | 18,056,729       | 20,730,000              |
| U.S. Special Revenue and Special<br>Assessment Obligations and all Non-<br>Guaranteed Obligations of Agencies<br>and Authorities of Governments and<br>their Political Subdivisions | 7. Totals                  | 114,496,253                          | 130,334,987     | 113,013,362      | 127,499,002             |
| Industrial and Miscellaneous, SVO<br>Identified Funds, Unaffiliated Bank<br>Loans and Hybrid Securities<br>(unaffiliated)   | 8. United States .....     | 1,911,476,623                        | 2,097,124,362   | 1,913,789,882    | 1,907,281,761           |
|   | 9. Canada .....            | 92,054,002                           | 99,562,323      | 92,351,416       | 90,611,882              |
|   | 10. Other Countries        | 1,438,094,462                        | 1,513,376,793   | 1,458,453,884    | 1,470,465,394           |
|   | 11. Totals                 | 3,441,625,087                        | 3,710,063,478   | 3,464,595,182    | 3,468,359,037           |
| Parent, Subsidiaries and Affiliates   | 12. Totals                 | 201,325,192                          | 206,435,011     | 201,325,192      | 201,325,192             |
|   | 13. Total Bonds            | 3,809,562,902                        | 4,104,581,372   | 3,831,684,214    | 3,851,265,498           |
| <b>PREFERRED STOCKS</b>   |                            |                                      |                 |                  |                         |
| Industrial and Miscellaneous<br>(unaffiliated)  | 14. United States .....    | 7,389,131                            | 8,612,629       | 9,967,698        |                         |
|   | 15. Canada .....           |                                      |                 |                  |                         |
|   | 16. Other Countries        |                                      |                 |                  |                         |
|   | 17. Totals                 | 7,389,131                            | 8,612,629       | 9,967,698        |                         |
| Parent, Subsidiaries and Affiliates   | 18. Totals                 |                                      |                 |                  |                         |
|   | 19. Total Preferred Stocks | 7,389,131                            | 8,612,629       | 9,967,698        |                         |
| <b>COMMON STOCKS</b>  |                            |                                      |                 |                  |                         |
| Industrial and Miscellaneous<br>(unaffiliated)  | 20. United States .....    | 3,584,158                            | 3,584,158       | 1,416,150        |                         |
|   | 21. Canada .....           | 179,950                              | 179,950         | 294,000          |                         |
|   | 22. Other Countries        | 17,192,903                           | 17,192,903      | 13,512,197       |                         |
|   | 23. Totals                 | 20,957,011                           | 20,957,011      | 15,222,347       |                         |
| Parent, Subsidiaries and Affiliates   | 24. Totals                 | 293,454,322                          | 293,454,322     | 146,237,114      |                         |
|   | 25. Total Common Stocks    | 314,411,333                          | 314,411,333     | 161,459,461      |                         |
|   | 26. Total Stocks           | 321,800,464                          | 323,023,962     | 171,427,159      |                         |
|   | 27. Total Bonds and Stocks | 4,131,363,366                        | 4,427,605,334   | 4,003,111,373    |                         |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| 1. U.S. Governments  |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 1.1 NAIC 1   | 418,338             | 3,300,846                           | 24,347                                | 4,164                                  |                    | XXX                      | 3,747,695               | 0.1                                | 273,487,919                          | 6.2                               | 3,747,695                      |                                     |
| 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   | 418,338             | 3,300,846                           | 24,347                                | 4,164                                  |                    | XXX                      | 3,747,695               | 0.1                                | 273,487,919                          | 6.2                               | 3,747,695                      |                                     |
| 2. All Other Governments   |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 2.1 NAIC 1   |                     |                                     | 1,086,793                             |  | 240,955            | XXX                      | 1,327,748               | 0.0                                | 1,361,038                            | 0.0                               | 1,327,748                      |                                     |
| 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   |                     |                                     | 1,086,793                             |  | 240,955            | XXX                      | 1,327,748               | 0.0                                | 1,361,038                            | 0.0                               | 1,327,748                      |                                     |
| 3. U.S. States, Territories and Possessions etc.,<br>Guaranteed                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 3.1 NAIC 1   | 5,681,373           | 6,464,415                           | 5,243,103                             | 10,827,283                             | 516,040            | XXX                      | 28,732,214              | 0.7                                | 29,319,122                           | 0.7                               | 28,732,214                     |                                     |
| 3.2 NAIC 2   |                     | 11,941                              | 19,901                                | 23,881                                 |                    | XXX                      | 55,723                  | 0.0                                | 55,468                               | 0.0                               | 55,723                         |                                     |
| 3.3 NAIC 3   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.4 NAIC 4   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.5 NAIC 5   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.6 NAIC 6   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 3.7 Totals   | 5,681,373           | 6,476,356                           | 5,263,004                             | 10,851,164                             | 516,040            | XXX                      | 28,787,937              | 0.7                                | 29,374,590                           | 0.7                               | 28,787,937                     |                                     |
| 4. U.S. Political Subdivisions of States, Territories and<br>Possessions, Guaranteed |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 4.1 NAIC 1   | 4,976,124           | 1,025,724                           | 2,233,563                             | 7,927,941                              | 2,089,638          | XXX                      | 18,252,990              | 0.4                                | 18,242,092                           | 0.4                               | 18,252,990                     |                                     |
| 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   | 4,976,124           | 1,025,724                           | 2,233,563                             | 7,927,941                              | 2,089,638          | XXX                      | 18,252,990              | 0.4                                | 18,242,092                           | 0.4                               | 18,252,990                     |                                     |
| 5. U.S. Special Revenue & Special Assessment<br>Obligations, etc., Non-Guaranteed    |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 5.1 NAIC 1   | 6,299,263           | 26,580,046                          | 32,984,062                            | 29,536,531                             | 18,270,786         | XXX                      | 113,670,688             | 2.7                                | 116,672,798                          | 2.7                               | 113,582,280                    | 88,408                              |
| 5.2 NAIC 2   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 5.3 NAIC 3   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 5.4 NAIC 4   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 5.5 NAIC 5   |                     |                                     | 825,560                               |  |                    | XXX                      | 825,560                 | 0.0                                |                                      |                                   | 825,560                        |                                     |
| 5.6 NAIC 6   |                     |                                     |                                       |  |                    | XXX                      |                         |                                    | 753,461                              | 0.0                               |                                |                                     |
| 5.7 Totals   | 6,299,263           | 26,580,046                          | 33,809,622                            | 29,536,531                             | 18,270,786         | XXX                      | 114,496,248             | 2.7                                | 117,426,259                          | 2.7                               | 114,407,840                    | 88,408                              |

S105

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>6. Industrial &amp; Miscellaneous (Unaffiliated)</b> |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 6.1 NAIC 1  | 72,446,656          | 426,143,684                         | 441,860,627                           | 259,699,359                            | 297,730,153        | XXX                      | 1,497,880,480           | 35.5                               | 1,382,885,148                        | 31.5                              | 435,439,402                    | 1,062,441,078                       |
| 6.2 NAIC 2  | 494,853,845         | 381,387,159                         | 432,107,275                           | 237,906,367                            | 290,413,861        | XXX                      | 1,836,668,507           | 43.5                               | 1,755,247,895                        | 40.0                              | 397,822,954                    | 1,438,845,552                       |
| 6.3 NAIC 3  | 1,954,934           | 36,099,081                          | 14,755,404                            | 17,636,221                             | 997,632            | XXX                      | 71,443,272              | 1.7                                | 88,220,040                           | 2.0                               | 11,264,990                     | 60,178,282                          |
| 6.4 NAIC 4  | 3,611,936           | 8,875,027                           | 4,482,380                             | 338,809                                | 540,912            | XXX                      | 17,849,064              | 0.4                                | 37,177,891                           | 0.8                               | 8,450,220                      | 9,398,844                           |
| 6.5 NAIC 5  | 1,762,184           | 17,374,570                          | 3,708,483                             | 1,555,270                              | 2,655,536          | XXX                      | 27,056,043              | 0.6                                | 33,538,546                           | 0.8                               | 1,527,543                      | 25,528,500                          |
| 6.6 NAIC 6  | 6,344,799           | 213,362                             | 2,088,925                             | 2,861,257                              | 15,258,356         | XXX                      | 26,766,699              | 0.6                                | 4,832,565                            | 0.1                               | 4,800,977                      | 21,965,722                          |
| 6.7 Totals  | 580,974,354         | 870,092,883                         | 899,003,094                           | 519,997,283                            | 607,596,451        | XXX                      | 3,477,664,065           | 82.4                               | 3,301,902,085                        | 75.2                              | 859,306,086                    | 2,618,357,979                       |
| <b>7. Hybrid Securities</b>                             |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 7.1 NAIC 1  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.2 NAIC 2  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.3 NAIC 3  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 7.7 Totals  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| <b>8. Parent, Subsidiaries and Affiliates</b>           |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 8.1 NAIC 1  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    | 219,846,603                          | 5.0                               |                                |                                     |
| 8.2 NAIC 2  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    | 10,104,040                           | 0.2                               |                                |                                     |
| 8.3 NAIC 3  | 201,325,192         |                                     |                                       |  |                    | XXX                      | 201,325,192             | 4.8                                | 459                                  | 0.0                               |                                | 201,325,192                         |
| 8.4 NAIC 4  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 8.5 NAIC 5  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    |                                      |                                   |                                |                                     |
| 8.6 NAIC 6  |                     |                                     |                                       |  |                    | XXX                      |                         |                                    | 15,964,360                           | 0.4                               |                                |                                     |
| 8.7 Totals  | 201,325,192         |                                     |                                       |  |                    | XXX                      | 201,325,192             | 4.8                                | 245,915,462                          | 5.6                               |                                | 201,325,192                         |
| <b>9. SVO Identified Funds</b>                          |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 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                |                          |                         |                                    |                                      |                                   |                                |                                     |
| <b>10. Unaffiliated Bank Loans</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 10.1 NAIC 1   |                     | 824,165                             | 2,678,629                             |  | 76,672,095         | XXX                      | 80,174,889              | 1.9                                | 66,733,761                           | 1.5                               |                                | 80,174,889                          |
| 10.2 NAIC 2   | 5,000,000           | 4,001,983                           | 25,289,907                            | 4,950,000                              | 60,857,596         | XXX                      | 100,099,486             | 2.4                                | 68,334,027                           | 1.6                               |                                | 100,099,486                         |
| 10.3 NAIC 3   |                     | 18,253,474                          | 1,875,602                             |  | 15,892,843         | XXX                      | 36,021,918              | 0.9                                | 35,051,278                           | 0.8                               |                                | 36,021,918                          |
| 10.4 NAIC 4   | 942,240             | 36,716,786                          |                                       |  | 3,050,606          | XXX                      | 40,709,631              | 1.0                                | 87,255,725                           | 2.0                               |                                | 40,709,631                          |
| 10.5 NAIC 5   | 151,450             | 104,138,260                         | 9,899,982                             |  | 28,832             | XXX                      | 114,218,524             | 2.7                                | 143,439,147                          | 3.3                               |                                | 114,218,524                         |
| 10.6 NAIC 6   | 934,941             | 981,626                             |                                       |  | 236,073            | XXX                      | 2,152,640               | 0.1                                | 798,403                              | 0.0                               |                                | 2,152,640                           |
| 10.7 Totals   | 7,028,631           | 164,916,293                         | 39,744,120                            | 4,950,000                              | 156,738,045        | XXX                      | 373,377,089             | 8.8                                | 401,612,341                          | 9.1                               |                                | 373,377,089                         |

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.7 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed (a) |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|-------------------------------------|
| <b>11. Total Bonds Current Year</b>                    |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 11.1 NAIC 1  | (d) 89,821,754      | 464,338,881                         | 486,111,124                           | 307,995,278                            | 395,519,667        |                          | 1,743,786,704           | 41.3                               | XXX                                  | XXX                               | 601,082,329                    | 1,142,704,375                       |
| 11.2 NAIC 2  | (d) 499,853,845     | 385,401,083                         | 457,417,083                           | 242,880,248                            | 351,271,457        |                          | 1,936,823,716           | 45.9                               | XXX                                  | XXX                               | 397,878,677                    | 1,538,945,039                       |
| 11.3 NAIC 3  | (d) 203,280,126     | 54,352,555                          | 16,631,006                            | 17,636,221                             | 16,890,475         |                          | 308,790,382             | 7.3                                | XXX                                  | XXX                               | 11,264,990                     | 297,525,392                         |
| 11.4 NAIC 4  | (d) 4,554,176       | 45,591,813                          | 4,482,380                             | 338,809                                | 3,591,518          |                          | 58,558,695              | 1.4                                | XXX                                  | XXX                               | 8,450,220                      | 50,108,475                          |
| 11.5 NAIC 5  | (d) 1,913,634       | 121,512,830                         | 14,434,025                            | 1,555,270                              | 2,684,368          |                          | (c) 142,100,127         | 3.4                                | XXX                                  | XXX                               | 2,353,103                      | 139,747,024                         |
| 11.6 NAIC 6  | (d) 7,279,740       | 1,194,988                           | 2,088,925                             | 2,861,257                              | 15,494,429         |                          | (c) 28,919,340          | 0.7                                | XXX                                  | XXX                               | 4,800,977                      | 24,118,363                          |
| 11.7 Totals  | 806,703,275         | 1,072,392,148                       | 981,164,543                           | 573,267,083                            | 785,451,915        |                          | (b) 4,218,978,964       | 100.0                              | XXX                                  | XXX                               | 1,025,830,296                  | 3,193,148,668                       |
| 11.8 Line 11.7 as a % of Col. 7                        | 19.1                | 25.4                                | 23.3                                  | 13.6                                   | 18.6               |                          | 100.0                   | XXX                                | XXX                                  | XXX                               | 24.3                           | 75.7                                |
| <b>12. Total Bonds Prior Year</b>                      |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 12.1 NAIC 1  | 344,057,780         | 621,600,355                         | 531,028,420                           | 273,477,178                            | 338,384,748        |                          | XXX                     | XXX                                | 2,108,548,481                        | 48.0                              | 854,378,918                    | 1,254,169,563                       |
| 12.2 NAIC 2  | 376,740,378         | 433,091,649                         | 476,206,392                           | 275,698,493                            | 272,004,518        |                          | XXX                     | XXX                                | 1,833,741,430                        | 41.8                              | 447,244,445                    | 1,386,496,985                       |
| 12.3 NAIC 3  | 1,914,121           | 55,703,354                          | 43,396,404                            | 19,884,349                             | 2,373,549          |                          | XXX                     | XXX                                | 123,271,777                          | 2.8                               | 18,165,335                     | 105,106,442                         |
| 12.4 NAIC 4  | 2,804,300           | 61,794,937                          | 58,441,752                            | 753,562                                | 639,065            |                          | XXX                     | XXX                                | 124,433,616                          | 2.8                               | 16,662,226                     | 107,771,390                         |
| 12.5 NAIC 5  | 1,360,348           | 90,172,970                          | 73,251,132                            | 5,729,821                              | 6,463,422          |                          | XXX                     | XXX                                | (c) 176,977,693                      | 4.0                               | 7,406,133                      | 169,571,560                         |
| 12.6 NAIC 6  | 5,266,378           | 3,660,505                           | 1,669,841                             | 263,491                                | 11,488,574         |                          | XXX                     | XXX                                | (c) 22,348,789                       | 0.5                               | 1,301,358                      | 21,047,431                          |
| 12.7 Totals  | 732,143,305         | 1,266,023,770                       | 1,183,993,941                         | 575,806,894                            | 631,353,876        |                          | XXX                     | XXX                                | (b) 4,389,321,786                    | 100.0                             | 1,345,158,415                  | 3,044,163,371                       |
| 12.8 Line 12.7 as a % of Col. 9                        | 16.7                | 28.8                                | 27.0                                  | 13.1                                   | 14.4               |                          | XXX                     | XXX                                | 100.0                                | XXX                               | 30.6                           | 69.4                                |
| <b>13. Total Publicly Traded Bonds</b>                 |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 13.1 NAIC 1  | 23,808,816          | 93,177,444                          | 107,382,191                           | 166,037,714                            | 210,676,163        |                          | 601,082,328             | 14.2                               | 854,378,918                          | 19.5                              | 601,082,328                    | XXX                                 |
| 13.2 NAIC 2  | 7,701,259           | 55,945,361                          | 67,938,678                            | 89,981,764                             | 176,311,615        |                          | 397,878,677             | 9.4                                | 447,244,445                          | 10.2                              | 397,878,677                    | XXX                                 |
| 13.3 NAIC 3  | 3,287               | 2,005,984                           | 1,285,658                             | 6,972,428                              | 997,632            |                          | 11,264,989              | 0.3                                | 18,165,335                           | 0.4                               | 11,264,989                     | XXX                                 |
| 13.4 NAIC 4  | 1,926,908           | 3,872,235                           | 1,812,267                             | 338,809                                | 500,000            |                          | 8,450,219               | 0.2                                | 16,662,226                           | 0.4                               | 8,450,219                      | XXX                                 |
| 13.5 NAIC 5  | 912                 | 3,468                               | 2,203,564                             | 6,096                                  | 139,065            |                          | 2,353,105               | 0.1                                | 7,406,133                            | 0.2                               | 2,353,105                      | XXX                                 |
| 13.6 NAIC 6  |                     |                                     |                                       |  | 4,800,977          |                          | 4,800,977               | 0.1                                | 1,301,358                            | 0.0                               | 4,800,977                      | XXX                                 |
| 13.7 Totals  | 33,441,182          | 155,004,492                         | 180,622,358                           | 263,336,811                            | 393,425,452        |                          | 1,025,830,295           | 24.3                               | 1,345,158,415                        | 30.6                              | 1,025,830,295                  | XXX                                 |
| 13.8 Line 13.7 as a % of Col. 7                        | 3.3                 | 15.1                                | 17.6                                  | 25.7                                   | 38.4               |                          | 100.0                   | XXX                                | XXX                                  | XXX                               | 100.0                          | XXX                                 |
| 13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11 | 0.8                 | 3.7                                 | 4.3                                   | 6.2                                    | 9.3                |                          | 24.3                    | XXX                                | XXX                                  | XXX                               | 24.3                           | XXX                                 |
| <b>14. Total Privately Placed Bonds</b>                |                     |                                     |                                       |  |                    |                          |                         |                                    |                                      |                                   |                                |                                     |
| 14.1 NAIC 1  | 66,012,938          | 371,161,437                         | 378,728,933                           | 141,957,564                            | 184,843,504        |                          | 1,142,704,376           | 27.1                               | 1,254,169,563                        | 28.6                              | XXX                            | 1,142,704,376                       |
| 14.2 NAIC 2  | 492,152,586         | 329,455,722                         | 389,478,405                           | 152,898,484                            | 174,959,842        |                          | 1,538,945,039           | 36.5                               | 1,386,496,985                        | 31.6                              | XXX                            | 1,538,945,039                       |
| 14.3 NAIC 3  | 203,276,839         | 52,346,571                          | 15,345,348                            | 10,663,793                             | 15,892,843         |                          | 297,525,393             | 7.1                                | 105,106,442                          | 2.4                               | XXX                            | 297,525,393                         |
| 14.4 NAIC 4  | 2,627,268           | 41,719,578                          | 2,670,113                             | 3,091,518                              | 3,091,518          |                          | 50,108,476              | 1.2                                | 107,771,390                          | 2.5                               | XXX                            | 50,108,476                          |
| 14.5 NAIC 5  | 1,912,722           | 121,509,362                         | 12,230,461                            | 1,549,174                              | 2,545,303          |                          | 139,747,022             | 3.3                                | 169,571,560                          | 3.9                               | XXX                            | 139,747,022                         |
| 14.6 NAIC 6  | 7,279,740           | 1,194,988                           | 2,088,925                             | 2,861,257                              | 10,693,452         |                          | 24,118,363              | 0.6                                | 21,047,431                           | 0.5                               | XXX                            | 24,118,363                          |
| 14.7 Totals  | 773,262,093         | 917,387,656                         | 800,542,185                           | 309,930,272                            | 392,026,463        |                          | 3,193,148,669           | 75.7                               | 3,044,163,371                        | 69.4                              | XXX                            | 3,193,148,669                       |
| 14.8 Line 14.7 as a % of Col. 7                        | 24.2                | 28.7                                | 25.1                                  | 9.7                                    | 12.3               |                          | 100.0                   | XXX                                | XXX                                  | XXX                               | XXX                            | 100.0                               |
| 14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11 | 18.3                | 21.7                                | 19.0                                  | 7.3                                    | 9.3                |                          | 75.7                    | XXX                                | XXX                                  | XXX                               | XXX                            | 75.7                                |

(a) Includes \$ 1,142,522,155 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 36,433,361 current year of bonds with Z designations and \$ 316,528,460 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.

(c) Includes \$ 47,159,729 current year, \$ 78,560,516 prior year of bonds with 5GI designations and \$ 19,565,309 current year, \$ 19,451,347 prior year of bonds with 6\* designations. "5GI" 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 \$ ; NAIC 2 \$ 409,416,065 ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2019 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|--|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| <b>1. U.S. Governments</b>   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 1.01 Issuer Obligations  | 377,480             | 3,221,571                           |                                       |  |                    | XXX                      | 3,599,051               | 0.1                                 | 273,301,990                          | 6.2                               | 3,599,051                      |                                 |
| 1.02 Residential Mortgage-Backed Securities  | 40,858              | 79,275                              | 24,347                                | 4,164                                  |                    | XXX                      | 148,644                 | 0.0                                 | 185,930                              | 0.0                               | 148,644                        |                                 |
| 1.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 1.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 1.05 Totals  | 418,338             | 3,300,846                           | 24,347                                | 4,164                                  |                    | XXX                      | 3,747,695               | 0.1                                 | 273,487,920                          | 6.2                               | 3,747,695                      |                                 |
| <b>2. All Other Governments</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 2.01 Issuer Obligations  |                     |                                     | 1,086,793                             |  | 240,955            | XXX                      | 1,327,748               | 0.0                                 | 1,361,038                            | 0.0                               | 1,327,748                      |                                 |
| 2.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 2.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 2.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 2.05 Totals  |                     |                                     | 1,086,793                             |  | 240,955            | XXX                      | 1,327,748               | 0.0                                 | 1,361,038                            | 0.0                               | 1,327,748                      |                                 |
| <b>3. U.S. States, Territories and Possessions, Guaranteed</b>                           |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 3.01 Issuer Obligations  | 5,681,373           | 6,476,355                           | 5,263,004                             | 10,851,165                             | 516,040            | XXX                      | 28,787,937              | 0.7                                 | 29,374,590                           | 0.7                               | 28,787,937                     |                                 |
| 3.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 3.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 3.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 3.05 Totals  | 5,681,373           | 6,476,355                           | 5,263,004                             | 10,851,165                             | 516,040            | XXX                      | 28,787,937              | 0.7                                 | 29,374,590                           | 0.7                               | 28,787,937                     |                                 |
| <b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 4.01 Issuer Obligations  | 4,976,124           | 1,025,724                           | 2,233,563                             | 7,927,941                              | 2,089,638          | XXX                      | 18,252,990              | 0.4                                 | 18,242,092                           | 0.4                               | 18,252,990                     |                                 |
| 4.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 4.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 4.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 4.05 Totals  | 4,976,124           | 1,025,724                           | 2,233,563                             | 7,927,941                              | 2,089,638          | XXX                      | 18,252,990              | 0.4                                 | 18,242,092                           | 0.4                               | 18,252,990                     |                                 |
| <b>5. U.S. Special Revenue &amp; Special Assessment Obligations etc., Non-Guaranteed</b> |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 5.01 Issuer Obligations  | 4,780,120           | 21,907,854                          | 29,888,051                            | 28,126,910                             | 18,270,707         | XXX                      | 102,973,642             | 2.4                                 | 104,502,326                          | 2.4                               | 102,973,642                    |                                 |
| 5.02 Residential Mortgage-Backed Securities  | 1,519,143           | 4,672,192                           | 3,921,571                             | 1,409,621                              | 79                 | XXX                      | 11,522,606              | 0.3                                 | 12,923,932                           | 0.3                               | 11,434,198                     | 88,408                          |
| 5.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 5.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 5.05 Totals  | 6,299,263           | 26,580,046                          | 33,809,622                            | 29,536,531                             | 18,270,786         | XXX                      | 114,496,248             | 2.7                                 | 117,426,258                          | 2.7                               | 114,407,840                    | 88,408                          |
| <b>6. Industrial and Miscellaneous</b>   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 6.01 Issuer Obligations  | 516,784,932         | 551,737,386                         | 618,256,689                           | 480,886,687                            | 586,634,191        | XXX                      | 2,754,299,885           | 65.3                                | 2,703,246,147                        | 61.6                              | 757,170,168                    | 1,997,129,717                   |
| 6.02 Residential Mortgage-Backed Securities  | 5,777,390           | 12,646,415                          | 6,792,410                             | 4,207,939                              | 225,813            | XXX                      | 29,649,967              | 0.7                                 | 35,929,272                           | 0.8                               | 19,605,798                     | 10,044,169                      |
| 6.03 Commercial Mortgage-Backed Securities   | 5,865,652           | 63,321,939                          | 41,420,600                            | 168,114                                |                    | XXX                      | 110,776,305             | 2.6                                 | 99,888,252                           | 2.3                               | 62,221,463                     | 48,554,842                      |
| 6.04 Other Loan-Backed and Structured Securities   | 52,546,397          | 242,387,144                         | 232,533,396                           | 34,734,544                             | 20,736,447         | XXX                      | 582,937,928             | 13.8                                | 462,838,413                          | 10.5                              | 20,308,657                     | 562,629,271                     |
| 6.05 Totals  | 580,974,371         | 870,092,884                         | 899,003,095                           | 519,997,284                            | 607,596,451        | XXX                      | 3,477,664,085           | 82.4                                | 3,301,902,084                        | 75.2                              | 859,306,086                    | 2,618,357,999                   |
| <b>7. Hybrid Securities</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 7.01 Issuer Obligations  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 7.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 7.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 7.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 7.05 Totals  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| <b>8. Parent, Subsidiaries and Affiliates</b>  |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 8.01 Issuer Obligations  | 5,149,000           |                                     |                                       |  |                    | XXX                      | 5,149,000               | 0.1                                 | 207,365,761                          | 4.7                               |                                | 5,149,000                       |
| 8.02 Residential Mortgage-Backed Securities  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     | 131,585                              | 0.0                               |                                |                                 |
| 8.03 Commercial Mortgage-Backed Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     | 136,992                              | 0.0                               |                                |                                 |
| 8.04 Other Loan-Backed and Structured Securities   |                     |                                     |                                       |  |                    | XXX                      |                         |                                     | 38,281,122                           | 0.9                               |                                |                                 |
| 8.05 Affiliated Bank Loans - Issued  | 196,176,192         |                                     |                                       |  |                    | XXX                      | 196,176,192             | 4.6                                 |                                      |                                   |                                | 196,176,192                     |
| 8.06 Affiliated Bank Loans - Acquired  |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                |                                 |
| 8.07 Totals  | 201,325,192         |                                     |                                       |  |                    | XXX                      | 201,325,192             | 4.8                                 | 245,915,460                          | 5.6                               |                                | 201,325,192                     |



ANNUAL STATEMENT FOR THE YEAR 2019 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<br>1 Year or Less | 2<br>Over 1 Year<br>Through 5 Years | 3<br>Over 5 Years<br>Through 10 Years | 4<br>Over 10 Years<br>Through 20 Years | 5<br>Over 20 Years | 6<br>No Maturity<br>Date | 7<br>Total Current Year | 8<br>Col. 7 as a % of<br>Line 11.08 | 9<br>Total from Col. 7<br>Prior Year | 10<br>% From Col. 8<br>Prior Year | 11<br>Total Publicly<br>Traded | 12<br>Total Privately<br>Placed |
|---|---------------------|-------------------------------------|---------------------------------------|--|--------------------|--------------------------|-------------------------|-------------------------------------|--------------------------------------|-----------------------------------|--------------------------------|---------------------------------|
| <b>9. SVO Identified Funds</b>                            |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.01 Exchange Traded Funds Identified by the SVO          | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.02 Bond Mutual Funds Identified by the SVO              | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     |                                      |                                   |                                |                                 |
| 9.03 Totals   | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     |                                      |                                   |                                |                                 |
| <b>10. Unaffiliated Bank Loans</b>                        |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 10.01 Unaffiliated Bank Loans - Issued                    | 6,381               | 3,000,792                           |                                       |  | 60,981,116         | XXX                      | 63,988,289              | 1.5                                 | 12,952,243                           | 0.3                               |                                | 63,988,289                      |
| 10.02 Unaffiliated Bank Loans - Acquired                  | 7,022,250           | 161,915,501                         | 39,744,120                            | 4,950,000                              | 95,756,929         | XXX                      | 309,388,800             | 7.3                                 | 388,660,097                          | 8.9                               |                                | 309,388,800                     |
| 10.03 Totals  | 7,028,631           | 164,916,293                         | 39,744,120                            | 4,950,000                              | 156,738,045        | XXX                      | 373,377,089             | 8.8                                 | 401,612,340                          | 9.1                               |                                | 373,377,089                     |
| <b>11. Total Bonds Current Year</b>                       |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 11.01 Issuer Obligations                                  | 537,749,029         | 584,368,890                         | 656,728,100                           | 527,792,703                            | 607,751,531        | XXX                      | 2,914,390,253           | 69.1                                | XXX                                  | XXX                               | 912,111,536                    | 2,002,278,717                   |
| 11.02 Residential Mortgage-Backed Securities              | 7,337,391           | 17,397,882                          | 10,738,328                            | 5,621,724                              | 225,892            | XXX                      | 41,321,217              | 1.0                                 | XXX                                  | XXX                               | 31,188,640                     | 10,132,577                      |
| 11.03 Commercial Mortgage-Backed Securities               | 5,865,652           | 63,321,939                          | 41,420,600                            | 168,114                                |                    | XXX                      | 110,776,305             | 2.6                                 | XXX                                  | XXX                               | 62,221,463                     | 48,554,842                      |
| 11.04 Other Loan-Backed and Structured Securities         | 52,546,397          | 242,387,144                         | 232,533,396                           | 34,734,544                             | 20,736,447         | XXX                      | 582,937,928             | 13.8                                | XXX                                  | XXX                               | 20,308,657                     | 562,629,271                     |
| 11.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     | XXX                                  | XXX                               |                                |                                 |
| 11.06 Affiliated Bank Loans                               | 196,176,192         |                                     |                                       |  |                    | XXX                      | 196,176,192             | 4.6                                 | XXX                                  | XXX                               |                                | 196,176,192                     |
| 11.07 Unaffiliated Bank Loans                             | 7,028,631           | 164,916,293                         | 39,744,120                            | 4,950,000                              | 156,738,045        | XXX                      | 373,377,089             | 8.8                                 | XXX                                  | XXX                               |                                | 373,377,089                     |
| 11.08 Totals  | 806,703,292         | 1,072,392,148                       | 981,164,544                           | 573,267,085                            | 785,451,915        |                          | 4,218,978,984           | 100.0                               | XXX                                  | XXX                               | 1,025,830,296                  | 3,193,148,688                   |
| 11.09 Line 11.08 as a % of Col. 7                         | 19.1                | 25.4                                | 23.3                                  | 13.6                                   | 18.6               |                          | 100.0                   | XXX                                 | XXX                                  | XXX                               | 24.3                           | 75.7                            |
| <b>12. Total Bonds Prior Year</b>                         |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 12.01 Issuer Obligations                                  | 681,341,586         | 825,144,797                         | 750,736,675                           | 486,329,718                            | 593,841,168        | XXX                      | XXX                     | XXX                                 | 3,337,393,944                        | 76.0                              | 1,238,770,906                  | 2,098,623,038                   |
| 12.02 Residential Mortgage-Backed Securities              | 7,972,689           | 20,567,047                          | 12,093,483                            | 8,257,794                              | 279,706            | XXX                      | XXX                     | XXX                                 | 49,170,719                           | 1.1                               | 37,271,175                     | 11,899,544                      |
| 12.03 Commercial Mortgage-Backed Securities               | 1,394,174           | 70,732,460                          | 27,898,151                            |  | 459                | XXX                      | XXX                     | XXX                                 | 100,025,244                          | 2.3                               | 45,062,262                     | 54,962,982                      |
| 12.04 Other Loan-Backed and Structured Securities         | 39,200,063          | 173,292,225                         | 236,127,719                           | 31,211,068                             | 21,288,460         | XXX                      | XXX                     | XXX                                 | 501,119,535                          | 11.4                              | 24,054,073                     | 477,065,462                     |
| 12.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     |                                      |                                   |                                |                                 |
| 12.06 Affiliated Bank Loans                               |                     |                                     |                                       |  |                    | XXX                      | XXX                     | XXX                                 |                                      |                                   |                                |                                 |
| 12.07 Unaffiliated Bank Loans                             | 2,234,793           | 176,287,241                         | 157,137,912                           | 50,008,313                             | 15,944,081         | XXX                      | XXX                     | XXX                                 | 401,612,340                          | 9.1                               |                                | 401,612,340                     |
| 12.08 Totals  | 732,143,305         | 1,266,023,770                       | 1,183,993,940                         | 575,806,893                            | 631,353,874        |                          | XXX                     | XXX                                 | 4,389,321,782                        | 100.0                             | 1,345,158,416                  | 3,044,163,366                   |
| 12.09 Line 12.08 as a % of Col. 9                         | 16.7                | 28.8                                | 27.0                                  | 13.1                                   | 14.4               |                          | XXX                     | XXX                                 | 100                                  | XXX                               | 30.6                           | 69.4                            |
| <b>13. Total Publicly Traded Bonds</b>                    |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 13.01 Issuer Obligations                                  | 25,953,353          | 104,974,406                         | 132,956,955                           | 255,922,457                            | 392,304,365        | XXX                      | 912,111,536             | 21.6                                | 1,238,770,906                        | 28.2                              | 912,111,536                    | XXX                             |
| 13.02 Residential Mortgage-Backed Securities              | 5,473,855           | 12,837,516                          | 8,268,831                             | 4,589,775                              | 18,662             | XXX                      | 31,188,639              | 0.7                                 | 37,271,175                           | 0.8                               | 31,188,639                     | XXX                             |
| 13.03 Commercial Mortgage-Backed Securities               | 558,215             | 28,876,889                          | 32,618,244                            | 168,114                                |                    | XXX                      | 62,221,462              | 1.5                                 | 45,062,262                           | 1.0                               | 62,221,462                     | XXX                             |
| 13.04 Other Loan-Backed and Structured Securities         | 1,455,758           | 8,315,681                           | 6,778,328                             | 2,656,465                              | 1,102,426          | XXX                      | 20,308,658              | 0.5                                 | 24,054,073                           | 0.5                               | 20,308,658                     | XXX                             |
| 13.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     |                                      |                                   |                                | XXX                             |
| 13.06 Affiliated Bank Loans                               |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                | XXX                             |
| 13.07 Unaffiliated Bank Loans                             |                     |                                     |                                       |  |                    | XXX                      |                         |                                     |                                      |                                   |                                | XXX                             |
| 13.08 Totals  | 33,441,181          | 155,004,492                         | 180,622,358                           | 263,336,811                            | 393,425,453        |                          | 1,025,830,295           | 24.3                                | 1,345,158,416                        | 30.6                              | 1,025,830,295                  | XXX                             |
| 13.09 Line 13.08 as a % of Col. 7                         | 3.3                 | 15.1                                | 17.6                                  | 25.7                                   | 38.4               |                          | 100.0                   | XXX                                 | XXX                                  | XXX                               | 100.0                          | XXX                             |
| 13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11 | 0.8                 | 3.7                                 | 4.3                                   | 6.2                                    | 9.3                |                          | 24.3                    | XXX                                 | XXX                                  | XXX                               | 24.3                           | XXX                             |
| <b>14. Total Privately Placed Bonds</b>                   |                     |                                     |                                       |  |                    |                          |                         |                                     |                                      |                                   |                                |                                 |
| 14.01 Issuer Obligations                                  | 511,795,676         | 479,394,484                         | 523,771,145                           | 271,870,246                            | 215,447,166        | XXX                      | 2,002,278,717           | 47.5                                | 2,098,623,038                        | 47.8                              | XXX                            | 2,002,278,717                   |
| 14.02 Residential Mortgage-Backed Securities              | 1,863,536           | 4,560,366                           | 2,469,497                             | 1,031,949                              | 207,230            | XXX                      | 10,132,578              | 0.2                                 | 11,899,544                           | 0.3                               | XXX                            | 10,132,578                      |
| 14.03 Commercial Mortgage-Backed Securities               | 5,307,437           | 34,445,050                          | 8,802,356                             |  |                    | XXX                      | 48,554,843              | 1.2                                 | 54,962,982                           | 1.3                               | XXX                            | 48,554,843                      |
| 14.04 Other Loan-Backed and Structured Securities         | 51,090,639          | 234,071,463                         | 225,755,068                           | 32,078,079                             | 19,634,021         | XXX                      | 562,629,270             | 13.3                                | 477,065,462                          | 10.9                              | XXX                            | 562,629,270                     |
| 14.05 SVO Identified Funds                                | XXX                 | XXX                                 | XXX                                   | XXX                                    | XXX                |                          |                         |                                     |                                      |                                   |                                | XXX                             |
| 14.06 Affiliated Bank Loans                               | 196,176,192         |                                     |                                       |  |                    | XXX                      | 196,176,192             | 4.6                                 |                                      |                                   |                                | 196,176,192                     |
| 14.07 Unaffiliated Bank Loans                             | 7,028,631           | 164,916,293                         | 39,744,120                            | 4,950,000                              | 156,738,045        | XXX                      | 373,377,089             | 8.8                                 | 401,612,340                          | 9.1                               | XXX                            | 373,377,089                     |
| 14.08 Totals  | 773,262,111         | 917,387,656                         | 800,542,186                           | 309,930,274                            | 392,026,462        |                          | 3,193,148,689           | 75.7                                | 3,044,163,366                        | 69.4                              | XXX                            | 3,193,148,689                   |
| 14.09 Line 14.08 as a % of Col. 7                         | 24.2                | 28.7                                | 25.1                                  | 9.7                                    | 12.3               |                          | 100.0                   | XXX                                 | XXX                                  | XXX                               | XXX                            | 100.0                           |
| 14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11 | 18.3                | 21.7                                | 19.0                                  | 7.3                                    | 9.3                |                          | 75.7                    | XXX                                 | XXX                                  | XXX                               | XXX                            | 75.7                            |

5019

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

|   | 1<br>Total  | 2<br>Bonds  | 3<br>Mortgage Loans | 4<br>Other Short-term<br>Investment Assets (a) | 5<br>Investments in Parent,<br>Subsidiaries and Affiliates |
|---|-------------|-------------|---------------------|--|--|
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 62,424,277  | 62,424,277  |                     |  |  |
| 2. Cost of short-term investments acquired .....  | 280,651,182 | 280,651,182 |                     |  |  |
| 3. Accrual of discount .....  | 2,092,343   | 2,092,343   |                     |  |  |
| 4. Unrealized valuation increase (decrease) .....   |             |             |                     |  |  |
| 5. Total gain (loss) on disposals .....   | 9,256       | 9,256       |                     |  |  |
| 6. Deduct consideration received on disposals .....                                       | 231,042,721 | 231,042,721 |                     |  |  |
| 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) ..... | 114,134,338 | 114,134,338 |                     |  |  |
| 11. Deduct total nonadmitted amounts .....  |             |             |                     |  |  |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 114,134,338 | 114,134,338 |                     |  |  |

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

ANNUAL STATEMENT FOR THE YEAR 2019 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) .....                          | (81,438,553) |
| 2.  | Cost paid/(consideration received) on additions:  |              |
| 2.1 | Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12 ..... | 6,489,629    |
| 2.2 | Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14 ..... | 148,344      |
|     |   | 6,637,973    |
| 3.  | Unrealized valuation increase/(decrease):   |              |
| 3.1 | Section 1, Column 17 .....  | 32,009,451   |
| 3.2 | Section 2, Column 19 .....  | 4,162,717    |
|     |   | 36,172,168   |
| 4.  | SSAP No. 108 Adjustments .....  |              |
| 5.  | Total gain (loss) on termination recognized, Section 2, Column 22 .....                                   | 10,291,792   |
| 6.  | Considerations received/(paid) on terminations, Section 2, Column 15 .....                                | 15,747,605   |
| 7.  | Amortization:   |              |
| 7.1 | Section 1, Column 19 .....  |              |
| 7.2 | Section 2, Column 21 .....  |              |
| 8.  | Adjustment to the book/adjusted carrying value of hedged item:  |              |
| 8.1 | Section 1, Column 20 .....  |              |
| 8.2 | Section 2, Column 23 .....  |              |
| 9.  | Total foreign exchange change in book/adjusted carrying value:  |              |
| 9.1 | Section 1, Column 18 .....  |              |
| 9.2 | Section 2, Column 20 .....  |              |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9) .....                     | (44,084,224) |
| 11. | Deduct nonadmitted assets .....   |              |
| 12. | Statement value at end of current period (Line 10 minus Line 11) .....                                    | (44,084,224) |

**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 .....   | (15,723,530) |
| 3.14 | Section 1, Column 18, prior year .....   | 32,119,985   |
|      |  | (47,843,515) |
|      |  | (47,843,515) |
| 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 .....   | (15,723,530) |
| 3.24 | Section 1, Column 19, prior year plus .....  | 32,119,985   |
| 3.25 | SSAP No. 108 Adjustments .....   | (47,843,515) |
|      |  | (47,843,515) |
| 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) .....                 | 112,424,429  |
| 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) .....   | 112,424,430  |
| 4.23 | SSAP No. 108 Adjustments .....   | 112,424,430  |
| 4.3  | Subtotal (Line 4.1 minus Line 4.2) .....   | (1)          |
| 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 .....                          | 15,723,530   |
| 6.   | Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2) .....                          | (15,723,529) |
| 7.   | Deduct total nonadmitted amounts .....   |              |
| 8.   | Statement value at end of current period (Line 6 minus Line 7) .....   | (15,723,529) |

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 2019 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.....  | (44,084,224)                       |
| 2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance ..... | .....                              |
| 3. Total (Line 1 plus Line 2) .....   | (44,084,224)                       |
| 4. Part D, Section 1, Column 5 .....  | 532,927,762                        |
| 5. Part D, Section 1, Column 6 .....  | (592,735,516)                      |
| 6. Total (Line 3 minus Line 4 minus Line 5) .....   | 15,723,530                         |
|   | Fair Value Check                   |
| 7. Part A, Section 1, Column 16 .....   | (44,084,224)                       |
| 8. Part B, Section 1, Column 13 .....   | (15,723,530)                       |
| 9. Total (Line 7 plus Line 8) .....   | (59,807,754)                       |
| 10. Part D, Section 1, Column 8 .....   | 532,927,762                        |
| 11. Part D, Section 1, Column 9 .....   | (592,735,516)                      |
| 12. Total (Line 9 minus Line 10 minus Line 11) .....  | .....                              |
|   | Potential Exposure Check           |
| 13. Part A, Section 1, Column 21 .....  | 164,821,870                        |
| 14. Part B, Section 1, Column 20 .....  | 14,604,800                         |
| 15. Part D, Section 1, Column 11 .....  | 179,426,670                        |
| 16. Total (Line 13 plus Line 14 minus Line 15) .....  | .....                              |

ANNUAL STATEMENT FOR THE YEAR 2019 OF THE C.M. Life Insurance Company  
**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

|   | 1             | 2             | 3                            | 4         |
|---|---------------|---------------|------------------------------|-----------|
|   | Total         | Bonds         | Money Market<br>Mutual funds | Other (a) |
| 1. Book/adjusted carrying value, December 31 of prior year .....                          | 258,600,632   | 258,600,632   |                              |           |
| 2. Cost of cash equivalents acquired .....  | 5,210,188,435 | 5,210,188,435 |                              |           |
| 3. Accrual of discount .....  | 4,629,294     | 4,629,294     |                              |           |
| 4. Unrealized valuation increase (decrease) .....   |               |               |                              |           |
| 5. Total gain (loss) on disposals .....   | 21,697        | 21,697        |                              |           |
| 6. Deduct consideration received on disposals .....                                       | 5,178,158,331 | 5,178,158,331 |                              |           |
| 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) ..... | 295,281,728   | 295,281,728   |                              |           |
| 11. Deduct total nonadmitted amounts .....  |               |               |                              |           |
| 12. Statement value at end of current period (Line 10 minus Line 11)                      | 295,281,728   | 295,281,728   |                              |           |

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