

**QUARTERLY STATEMENT**

**OF THE**

**Massachusetts Mutual Life Insurance Company**

**TO THE**

**Insurance Department**

**OF THE**

**STATE OF**

**FOR THE QUARTER ENDED  
MARCH 31, 2015**

**LIFE AND ACCIDENT AND HEALTH**

**2015**



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2015

OF THE CONDITION AND AFFAIRS OF THE

Massachusetts Mutual Life Insurance Company

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

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

Country of Domicile United States of America

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

Statutory Home Office 1295 State Street Springfield, MA, US 01111

Main Administrative Office 1295 State Street Springfield, MA, US 01111 413-788-8411

Mail Address 1295 State Street Springfield, MA, US 01111

Primary Location of Books and Records 1295 State Street Springfield, MA, US 01111 413-788-8411

Internet Website Address www.massmutual.com

Statutory Statement Contact Tammy A. Peatman 413-744-6327 tpeatman@massmutual.com 413-226-4086

OFFICERS

President and Chief Executive Officer Roger William Crandall Treasurer Todd Garrett Picken Secretary Pia Denise Flanagan Actuary Isadore Jermyn

OTHER

Michael Thomas Rollings Executive Vice President and Chief Financial Officer Michael Robert Fanning Executive Vice President Melvin Timothy Corbett Executive Vice President and Chief Investment Officer Robert Joseph Casale Executive Vice President and Chief Information Officer Debra Ann Palermino Executive Vice President Mark Douglas Roellig Executive Vice President and General Counsel Elizabeth Ward Chicares Executive Vice President and Chief Risk Officer Elaine Anne Sarsynski Executive Vice President

DIRECTORS OR TRUSTEES

Roger William Crandall - Chairman Mark Thomas Bertolini # Cristóbal Ignacio Conde Kathleen Ann Corbet James Henry DeGraffenreidt Jr - Lead Director Patricia Diaz Dennis Robert Alan Essner Isabella Davidov Goren Raymond Walter LeBoeuf Jeffrey Marc Leiden # Cathy Elizabeth Minehan Marc Francis Racicot Laura Jeanne Sen William Taylor Spitz Howard Todd Stitzer

State of Massachusetts County of Hampden SS:

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

Roger William Crandall President and Chief Executive Officer Pia Denise Flanagan Secretary Todd Garrett Picken Treasurer

Subscribed and sworn to before me this day of 2015 a. Is this an original filing? Yes [ X ] No [ ] b. If no, 1. State the amendment number..... 2. Date filed ..... 3. Number of pages attached.....

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	75,730,866,297		75,730,866,297	74,719,297,121
2. Stocks:				
2.1 Preferred stocks .....	581,928,311		581,928,311	524,694,819
2.2 Common stocks .....	9,298,707,628		9,298,707,628	9,128,287,238
3. Mortgage loans on real estate:				
3.1 First liens .....	19,384,550,137		19,384,550,137	19,356,684,887
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	172,009,138		172,009,138	167,622,973
4.2 Properties held for the production of income (less \$ .....608,951,605 encumbrances) .....	667,167,658		667,167,658	607,611,722
4.3 Properties held for sale (less \$ encumbrances) .....	642,677		642,677	642,677
5. Cash (\$ .....278,084,070 ), cash equivalents (\$ .....1,848,269,327 ) and short-term investments (\$ .....165,960,088 ) .....	2,292,313,485		2,292,313,485	1,880,018,093
6. Contract loans (including \$ ..... premium notes) .....	11,285,955,609	364,518	11,285,591,091	11,154,830,517
7. Derivatives .....	10,696,262,624		10,696,262,624	8,530,592,049
8. Other invested assets .....	7,108,484,279	69,814,666	7,038,669,613	6,969,992,804
9. Receivables for securities .....	68,822,214		68,822,214	3,915,501
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	137,287,710,057	70,179,184	137,217,530,873	133,044,190,401
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,744,792,515	486,783	1,744,305,732	1,710,174,389
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	104,683,987	4,458,558	100,225,429	124,747,380
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	591,301,197		591,301,197	592,103,755
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	34,547,797		34,547,797	35,049,120
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	26,886,949		26,886,949	40,733,277
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	72,484,707		72,484,707	
18.2 Net deferred tax asset .....	917,353,076		917,353,076	958,830,087
19. Guaranty funds receivable or on deposit .....	28,878,071		28,878,071	29,019,327
20. Electronic data processing equipment and software .....	296,856,998	261,513,436	35,343,562	31,923,706
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	43,905,410	43,905,410		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	1,944		1,944	
23. Receivables from parent, subsidiaries and affiliates .....	84,175,870		84,175,870	58,637,136
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	1,074,717,171	941,552,482	133,164,689	179,238,460
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	142,308,295,749	1,322,095,853	140,986,199,896	136,804,647,038
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	61,874,531,393		61,874,531,393	60,384,442,334
28. Total (Lines 26 and 27) .....	204,182,827,142	1,322,095,853	202,860,731,289	197,189,089,372
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....				
2501. Employee insurance plan advances .....	39,505,687	58,517	39,447,170	38,561,617
2502. Investment in trust .....	35,937,112		35,937,112	36,283,306
2503. Fully refundable deposits, prepayments and other miscellaneous .....	165,899,713	133,840,010	32,059,703	79,829,406
2598. Summary of remaining write-ins for Line 25 from overflow page .....	833,374,659	807,653,955	25,720,704	24,564,131
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	1,074,717,171	941,552,482	133,164,689	179,238,460

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... 91,727,177,753 less \$ ..... included in Line 6.3 (including \$ ..... 51,047,574 Modco Reserve) .....	91,727,177,753	90,679,671,843
2. Aggregate reserve for accident and health contracts (including \$ ..... 47,384,604 Modco Reserve) .....	2,624,687,778	2,610,834,429
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....	8,775,549,352	9,044,956,553
4. Contract claims:		
4.1 Life .....	418,131,451	328,774,184
4.2 Accident and health .....	24,102,461	23,812,968
5. Policyholders' dividends \$ ..... 9,845,136 and coupons \$ ..... due and unpaid .....	9,845,136	10,327,990
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ ..... Modco) .....	1,582,431,636	1,568,905,844
6.2 Dividends not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... 8,901,556 accident and health premiums .....	33,945,272	27,972,242
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 .....	15,326,586	14,403,870
9.3 Other amounts payable on reinsurance, including \$ ..... 16,859,019 assumed and \$ ..... 9,578,953 ceded .....	26,437,972	25,332,548
9.4 Interest Maintenance Reserve .....	590,604,550	628,009,087
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 31,497,808 , accident and health \$ ..... 532,468 and deposit-type contract funds \$ ..... 10,950 .....	32,030,276	28,485,303
11. Commissions and expense allowances payable on reinsurance assumed .....	5,367,577	4,977,134
12. General expenses due or accrued .....	737,458,831	903,087,683
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (224,432,912) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(321,279,691)	(262,169,828)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	44,013,096	53,539,631
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		176,880,789
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	97,943,250	118,545,679
17. Amounts withheld or retained by company as agent or trustee .....	115,060,013	116,376,725
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....	257,894,202	258,144,803
19. Remittances and items not allocated .....	300,699,132	138,100,742
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		36,888
21. Liability for benefits for employees and agents if not included above .....	173,381,255	176,498,890
22. Borrowed money \$ ..... 268,175,023 and interest thereon \$ ..... (12,104) .....	268,162,919	267,872,830
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	2,789,977,737	2,620,278,026
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	36,623,822	22,913,431
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	7,107,464,074	5,423,727,278
24.09 Payable for securities .....	159,024,633	74,548,770
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	8,803,046,752	7,498,434,458
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	126,435,107,825	122,583,280,790
27. From Separate Accounts Statement .....	61,864,483,929	60,374,482,531
28. Total liabilities (Lines 26 and 27) .....	188,299,591,754	182,957,763,321
29. Common capital stock .....		
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....	1,740,322,504	1,740,221,149
33. Gross paid in and contributed surplus .....		
34. Aggregate write-ins for special surplus funds .....	3,250,000	3,250,000
35. Unassigned funds (surplus) .....	12,817,567,031	12,487,854,902
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 \$ ..... 10,047,464 in Separate Accounts Statement) .....	14,561,139,535	14,231,326,051
38. Totals of Lines 29, 30 and 37 .....	14,561,139,535	14,231,326,051
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	202,860,731,289	197,189,089,372
<b>DETAILS OF WRITE-INS</b>		
2501. Repurchase agreements and interest liability .....	4,767,510,529	4,659,311,242
2502. Derivative collateral .....	2,447,469,277	1,405,410,839
2503. Derivative interest liability .....	1,542,336,590	1,391,657,399
2598. Summary of remaining write-ins for Line 25 from overflow page .....	45,730,356	42,054,978
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	8,803,046,752	7,498,434,458
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. Designated surplus for group annuities .....	2,500,000	2,500,000
3402. Designated surplus for separate account business .....	750,000	750,000
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	3,250,000	3,250,000

**SUMMARY OF OPERATIONS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	4,549,465,517	4,508,802,086	18,367,394,338
2. Considerations for supplementary contracts with life contingencies	4,220,438	4,878,664	15,205,660
3. Net investment income	1,503,129,280	1,375,163,068	6,140,050,815
4. Amortization of Interest Maintenance Reserve (IMR)	35,456,705	52,444,794	191,749,804
5. Separate Accounts net gain from operations excluding unrealized gains or losses	2,611	688	27,524
6. Commissions and expense allowances on reinsurance ceded	21,961,158	22,113,559	108,676,169
7. Reserve adjustments on reinsurance ceded	5,220,522	7,749,762	21,071,889
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	85,828,738	81,945,629	340,739,558
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	96,532,387	91,618,075	405,442,924
9. Totals (Lines 1 to 8.3)	6,301,817,356	6,144,716,325	25,590,358,681
10. Death benefits	453,842,807	411,040,066	1,432,009,576
11. Matured endowments (excluding guaranteed annual pure endowments)	3,533,738	4,757,783	15,135,799
12. Annuity benefits	367,737,379	302,186,148	1,305,395,885
13. Disability benefits and benefits under accident and health contracts	89,763,872	87,298,876	353,840,796
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	2,929,608,197	3,309,987,052	13,125,050,310
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	68,973,860	69,945,169	296,709,882
18. Payments on supplementary contracts with life contingencies	2,890,455	2,613,803	10,164,347
19. Increase in aggregate reserves for life and accident and health contracts	1,077,836,782	1,189,072,577	7,081,465,869
20. Totals (Lines 10 to 19)	4,994,187,090	5,376,901,474	23,619,772,464
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	171,557,204	154,812,224	687,950,268
22. Commissions and expense allowances on reinsurance assumed	32,306,848	30,602,091	125,930,286
23. General insurance expenses	435,352,490	390,540,036	1,792,001,212
24. Insurance taxes, licenses and fees, excluding federal income taxes	56,023,026	51,101,812	200,415,440
25. Increase in loading on deferred and uncollected premiums	(2,160,688)	(2,046,161)	3,173,296
26. Net transfers to or (from) Separate Accounts net of reinsurance	406,405,984	253,151,164	(1,278,806,133)
27. Aggregate write-ins for deductions	(240,213,197)	(548,833,017)	(1,592,968,709)
28. Totals (Lines 20 to 27)	5,853,458,757	5,706,229,623	23,557,468,124
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	448,358,599	438,486,702	2,032,890,557
30. Dividends to policyholders	367,829,795	347,800,069	1,553,324,172
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	80,528,804	90,686,633	479,566,385
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(50,770,901)	6,085,178	22,524,628
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	131,299,705	84,601,455	457,041,757
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 52,389,163 (excluding taxes of \$ 4,819,396 transferred to the IMR)	112,413,251	(42,300,788)	166,082,947
35. Net income (Line 33 plus Line 34)	243,712,956	42,300,667	623,124,704
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	14,231,326,051	12,524,446,904	12,524,446,904
37. Net income (Line 35)	243,712,956	42,300,667	623,124,704
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 130,675,985	469,806,448	447,250,243	2,021,875,603
39. Change in net unrealized foreign exchange capital gain (loss)	(183,957,317)	(5,321,168)	(239,973,391)
40. Change in net deferred income tax	(8,574,288)	890,090	103,819,922
41. Change in nonadmitted assets	(33,441,163)	16,978,084	(97,452,470)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(169,699,711)	(99,732,318)	(425,731,855)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	(15,400)	105	(1,481)
47. Other changes in surplus in Separate Accounts Statement	85,050	315,244	631,676
48. Change in surplus notes	101,355	101,355	405,419
49. Cumulative effect of changes in accounting principles	2,617,428		
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	9,178,126	(2,964,138)	(279,818,980)
54. Net change in capital and surplus for the year (Lines 37 through 53)	329,813,484	399,818,164	1,706,879,147
55. Capital and surplus, as of statement date (Lines 36 + 54)	14,561,139,535	12,924,265,068	14,231,326,051
<b>DETAILS OF WRITE-INS</b>			
08.301. Administrative fee and other income	96,532,387	91,618,075	405,442,924
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	96,532,387	91,618,075	405,442,924
2701. Change in reserves due to the RPG reinsurance agreement	(244,178,855)	(519,693,644)	(1,564,491,237)
2702. Market value adjustment transfer	(2,361,545)	(15,818,742)	(36,614,551)
2703. Change in liability for employee/agent benefit plans	5,401,115	5,340,555	22,731,500
2798. Summary of remaining write-ins for Line 27 from overflow page	926,088	(18,661,186)	(14,594,421)
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	(240,213,197)	(548,833,017)	(1,592,968,709)
5301. Other changes in surplus	9,178,126	(2,964,138)	(123,157,060)
5302. Change in minimum pension liability			(156,661,920)
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	9,178,126	(2,964,138)	(279,818,980)

## STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	4,585,831,963	4,558,242,071	18,305,215,153
2. Net investment income .....	1,562,764,484	1,437,849,301	6,132,932,993
3. Miscellaneous income .....	236,431,092	218,444,385	775,564,108
4. Total (Lines 1 to 3) .....	6,385,027,539	6,214,535,757	25,213,712,254
5. Benefit and loss related payments .....	4,082,421,235	4,346,430,622	16,962,527,715
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	465,585,491	246,603,735	(1,303,064,631)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	657,930,568	300,807,057	1,074,035,464
8. Dividends paid to policyholders .....	354,786,856	334,672,787	1,471,367,840
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 381,817,559 tax on capital gains (losses) .....	258,797,036	(132,046,284)	10,025,424
10. Total (Lines 5 through 9) .....	5,819,521,186	5,096,467,917	18,214,891,812
11. Net cash from operations (Line 4 minus Line 10) .....	565,506,353	1,118,067,840	6,998,820,442
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	2,761,950,281	3,515,669,047	16,588,980,286
12.2 Stocks .....	153,835,554	172,144,467	666,240,604
12.3 Mortgage loans .....	492,450,387	297,716,177	1,733,777,081
12.4 Real estate .....		8,917,220	338,453,781
12.5 Other invested assets .....	237,895,313	273,949,558	1,593,464,390
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(1,882,521)	3,519,306	673,426
12.7 Miscellaneous proceeds .....	156,985,617	2,165,768	282,851,094
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	3,801,234,631	4,274,081,543	21,204,440,662
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	3,927,117,303	5,290,450,320	23,720,804,162
13.2 Stocks .....	170,368,668	268,478,504	1,251,777,169
13.3 Mortgage loans .....	584,365,846	921,859,349	4,700,460,142
13.4 Real estate .....	86,783,858	22,018,949	144,058,274
13.5 Other invested assets .....	395,454,433	273,045,287	1,512,031,706
13.6 Miscellaneous applications .....	(72,997,132)	(1,070,096,708)	417,273,891
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	5,091,092,976	5,705,755,701	31,746,405,344
14. Net increase (or decrease) in contract loans and premium notes .....	130,746,498	83,794,038	569,562,023
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,420,604,843)	(1,515,468,196)	(11,111,526,705)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	101,355	101,374	405,419
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....	290,510	10,856	17,903,055
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	(398,255)	(265,661,517)	81,583,534
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	1,267,400,272	376,485,001	1,694,830,609
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	1,267,393,882	110,935,714	1,794,722,617
<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) .....	412,295,392	(286,464,642)	(2,317,983,646)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	1,880,018,093	4,198,001,739	4,198,001,739
19.2 End of period (Line 18 plus Line 19.1) .....	2,292,313,485	3,911,537,097	1,880,018,093

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

20.0001. Bond conversions and refinancing .....	577,857,768	158,898,237	1,065,550,505
20.0002. Bank loan rollovers .....	89,556,862	29,832,709	625,096,322
20.0003. Transfer from partnerships and LLCs to real estate in connection with a change in accounting principle .....	23,950,611		
20.0004. Stock conversions .....	9,474,726	1,272,282	33,692,797
20.0005. Dividend reinvestment .....	2,774,404	685,515	50,601,746
20.0006. Interest capitalization for long-term debt .....	2,446,396	938,260	5,019,058
20.0007. Net investment income payment in-kind bonds .....	801,030	724,831	16,027,135
20.0008. Other invested assets stock distribution .....	654,431	907,535	3,640,331

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

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

20.0009. Mortgage loan issued in sale of real estate .....	.....	.....	.....150,000,000
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**EXHIBIT 1**

**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	1,253,623,909	1,140,135,812	5,384,678,458
3. Ordinary individual annuities .....	481,276,080	536,140,544	2,511,742,138
4. Credit life (group and individual) .....			
5. Group life insurance .....	273,771,835	247,108,711	1,235,746,123
6. Group annuities .....	2,116,510,745	2,056,345,966	7,509,047,618
7. A & H - group .....	41,452	52,221	191,566
8. A & H - credit (group and individual) .....			
9. A & H - other .....	170,866,329	168,891,330	680,017,873
10. Aggregate of all other lines of business .....			
11. Subtotal .....	4,296,090,350	4,148,674,584	17,321,423,776
12. Deposit-type contracts .....	299,208	6,268	948,813,973
13. Total	4,296,389,558	4,148,680,852	18,270,237,749
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			



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## NOTES TO FINANCIAL STATEMENTS

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## NOTES TO FINANCIAL STATEMENTS

### Note 1 – Summary of Significant Accounting Policies

- a. Accounting practices:  
The accompanying financial statements of Massachusetts Mutual Life Insurance Company (the Company) have been prepared in conformity with the statutory accounting practices of the National Association of Insurance Commissioners (NAIC) and the accounting practices prescribed or permitted by the Commonwealth of Massachusetts Division of Insurance (the Division).
- b. Use of estimates in the preparation of the financial statements – No significant changes
- c. Accounting policy:

(1-5) No significant changes

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

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

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

(7-14) No significant changes

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

- a. For the three months ended March 31, 2015, corrections of prior year errors were recorded in surplus:

	Increase (Decrease) to:		Correction of Asset or Liability Balances
	Prior Year Net Income	Current Year Surplus	
(In Millions)			
Policyholders' reserves, net of tax	\$ 11	\$ 11	\$ (11)
Net investment income	(2)	(2)	(2)
Total	\$ 9	\$ 9	\$ (13)

For the three months ended March 31, 2014, corrections of prior year errors were recorded in surplus on a pre-tax basis with any associated tax corrections reported through net income:

	Decrease to:		Correction of Asset or Liability Balances
	Prior Year Income	Current Year Surplus	
(In Millions)			
Policyholders' reserves	\$ (3)	\$ (3)	\$ 3
Total	\$ (3)	\$ (3)	\$ 3

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

- b. Adoption of new accounting standards:  
In December 2014, the NAIC issued Statement of Statutory Accounting Principles (SSAP) No. 40 Revised, "Real Estate Investments" (SSAP No. 40R), which was effective January 1, 2015, and requires that single real estate property investments that are directly and wholly-owned through a limited liability company (LLC) be accounted for, and reported as, directly owned real estate provided that certain criteria are met. For investments meeting the criteria that were previously reported within SSAP No. 48, "Joint Ventures, Partnerships and Limited Liability Companies" (SSAP No. 48), and owned as of the effective date, this guidance required that the Company recognize a cumulative effect of a change in accounting principle as if the entity had followed the revisions of SSAP No. 40R since acquisition of the property. As a result of the adoption of this guidance, the Company transferred \$24 million of a real estate asset held in a wholly-owned LLC from Partnerships and LLCs to real estate and recorded a \$3 million increase to surplus as a cumulative effect of a change in accounting principle.

### Note 3 – Business Combinations and Goodwill – No significant changes

### Note 4 – Discontinued Operations – No significant changes

## NOTES TO FINANCIAL STATEMENTS

### Note 5 – Investments

- a. Mortgage loans, including mezzanine real estate loans – No significant changes
- b. Debt restructuring – No significant changes
- c. Reverse mortgages – No significant changes
- d. Loan-backed and structured securities:
  - (1) No significant changes
  - (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) Amortized Cost Basis Before OTTI	(2) OTTI Recognized in Loss		(3) Fair Value 1-(2a+2b)
		(2a) Interest	(2b) Non-interest	
(In Millions)				
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	18	-	-	18
c. Total first quarter	<u>\$ 18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18</u>
OTTI recognized in the second quarter				
d. Intent to sell	\$ -	\$ -	\$ -	\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-
f. Total second quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTTI recognized in the third quarter				
g. Intent to sell	\$ -	\$ -	\$ -	\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-
i. Total third quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTTI recognized in the fourth quarter				
j. Intent to sell	\$ -	\$ -	\$ -	\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	-
l. Total fourth quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: All impairments were taken due to 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
05948JAA0	\$ 140,272.10	\$ 134,123.48	\$ (6,148.62)	\$ 134,123.48	\$ 134,714.77	March 31, 2015
125435AA5	761,146.58	760,429.38	(717.20)	760,429.38	756,781.89	March 31, 2015
17307GKZ0	181,599.21	181,427.62	(171.59)	181,427.62	178,302.24	March 31, 2015
585525FC7	39,641.31	39,369.38	(271.93)	39,369.38	39,067.16	March 31, 2015
589929N38	442,399.12	440,825.92	(1,573.20)	440,825.92	427,585.66	March 31, 2015
61750MAB1	6,703.44	6,082.46	(620.98)	6,082.46	6,632.60	March 31, 2015
81744FDK0	1,457,921.03	1,443,546.61	(14,374.42)	1,443,546.61	1,418,067.40	March 31, 2015
86359DMC8	10,456,789.36	10,378,178.75	(78,610.61)	10,378,178.75	10,326,945.98	March 31, 2015
885220FS7	3,341,468.04	3,273,617.68	(67,850.36)	3,273,617.68	3,293,395.98	March 31, 2015
92922F2G2	56,110.80	55,440.74	(670.06)	55,440.74	54,572.94	March 31, 2015
939336KZ5	972,396.06	968,468.33	(3,927.73)	968,468.33	917,932.26	March 31, 2015
Totals	<u>\$ 17,856,447.05</u>	<u>\$ 17,681,510.35</u>	<u>\$ (174,936.70)</u>	<u>\$ 17,681,510.35</u>	<u>\$ 17,553,998.88</u>	

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**NOTES TO FINANCIAL STATEMENTS**


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- (4) As of March 31, 2015, 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 (in millions):
- |    |  |    |       |
|----|--|----|-------|
| a. | The aggregate amount of unrealized losses:                             |    |       |
|    | 1. Less than 12 months   | \$ | (38)  |
|    | 2. 12 months or longer   | \$ | (70)  |
| b. | The aggregate related fair value of securities with unrealized losses: |    |       |
|    | 1. Less than 12 months   | \$ | 3,590 |
|    | 2. 12 months or longer   | \$ | 2,214 |

(5) No significant changes

- e. Repurchase agreements – No significant changes
- f. Real estate – No significant changes
- g. Low income housing tax credit properties – No significant changes
- h. Restricted assets – No significant changes
- i. Working capital finance investments – The Company does not invest in working capital finance investments.
- j. The Company reports assets and liabilities as gross in the financial statements without offsetting.
- k. Structured notes - No significant changes

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

**Note 7 – Investment Income** – No significant changes

**Note 8 – Derivative Instruments** - No significant changes

**Note 9 – Income Taxes** – No significant changes

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

a-f. No significant changes

- g. MassMutual Holding LLC's (MMHLLC) subsidiaries are involved in litigation and investigations arising in the ordinary course of their business, which seek both compensatory and punitive damages and equitable remedies. Although the Company is not aware of any actions or allegations that reasonably should give rise to a material adverse impact to the Company's financial position or liquidity, the outcome of litigation cannot be foreseen with certainty. It is the opinion of management that the ultimate resolution of these matters will not materially impact the Company's financial position or liquidity. However, the outcome of a particular proceeding may be material to the Company's surplus for a particular period depending upon, among other factors, the size of the loss and the level of the Company's changes in surplus for the period.

The Company has no parent.

h-l. No significant changes

**Note 11 – Debt**

a. No significant changes

b. Federal Home Loan Bank agreements

- (1) The Company is a member of the Federal Home Loan Bank of Boston (FHLB Boston). Through its membership, the Company has conducted business activity (borrowings) with the FHLB Boston. The Company uses these funding agreements with the FHLB Boston in an investment spread strategy, consistent with its other investment spread operations. The Company has determined the actual maximum borrowing capacity as \$2.0 billion. The Company's unused capacity was \$1.3 billion as of March 31, 2015.

## NOTES TO FINANCIAL STATEMENTS

## (2) FHLB Boston capital stock

## a. Aggregate totals:

## 1. Current year:

March 31, 2015			
	1	2	3
	Total	General	Separate
	2+3	Account	Account
(In Millions)			
(a) Membership stock - class A	\$ -	\$ -	\$ -
(b) Membership stock - class B	25	25	-
(c) Activity stock	32	32	-
(d) Excess stock	-	-	-
(e) Aggregate total	<u>\$ 57</u>	<u>\$ 57</u>	<u>\$ -</u>
(f) Actual borrowing capacity as determined by the Insurer	\$ 1,295	\$ 1,295	-

## 2. Prior year-end:

December 31, 2014			
	1	2	3
	Total	General	Separate
	2+3	Account	Account
(In Millions)			
(a) Membership stock - class A	\$ -	\$ -	\$ -
(b) Membership stock - class B	25	25	-
(c) Activity stock	32	32	-
(d) Excess stock	-	-	-
(e) Aggregate total	<u>\$ 57</u>	<u>\$ 57</u>	<u>\$ -</u>
(f) Actual borrowing capacity as determined by the Insurer	\$ 1,206	\$ 1,206	-

## b. Membership stock (class A and B) eligible for redemption:

Three Months Ended March 31, 2015						
Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
(In Millions)						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	25	25	-	-	-	-

**NOTES TO FINANCIAL STATEMENTS**

## (3) Collateral pledged to FHLB:

## a. Amount pledged as of March 31, 2015 (in millions):

## 1. Current year total general and separate accounts:

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total collateral pledged	\$ 850	\$ 715	\$ 705

## 2. Current year general account:

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total collateral pledged	\$ 850	\$ 715	\$ 705

## 3. Current year separate accounts:

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total collateral pledged	\$ -	\$ -	\$ -

## 4. Prior year-end total general and separate accounts:

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total collateral pledged	\$ 855	\$ 723	\$ 701

## b. Maximum amount pledged for the three months ended March 31, 2015 (in millions):

## 1. Current year total general and separate accounts:

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum collateral pledged	\$ 862	\$ 730	\$ 705

## 2. Current year general account:

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum collateral pledged	\$ 862	\$ 730	\$ 705

## 3. Current year separate accounts:

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum collateral pledged	\$ -	\$ -	\$ -

## 4. Prior year-end total general and separate accounts:

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum collateral pledged	\$ 855	\$ 723	\$ 701

**NOTES TO FINANCIAL STATEMENTS**

## (4) Borrowing from FHLB:

## a. Amount:

## 1. Current year:

March 31, 2015			
1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(In Millions)			
(a) Debt	\$ -	\$ -	\$ -
(b) Funding agreements	705	705	705
(c) Other	-	-	-
(d) Aggregate total	<u>\$ 705</u>	<u>\$ 705</u>	<u>\$ 705</u>

## 2. Prior Year-end:

December 31, 2014			
1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(In Millions)			
(a) Debt	\$ -	\$ -	\$ -
(b) Funding agreements	701	701	701
(c) Other	-	-	-
(d) Aggregate total	<u>\$ 701</u>	<u>\$ 701</u>	<u>\$ 701</u>

## b. Maximum Amount:

Three Months Ended March 31, 2015		
1 Total 2+3	2 General Account	3 Separate Account
(In Millions)		
1. Debt	\$ -	\$ -
2. Funding	705	705
3. Other	-	-
4. Aggregate	<u>\$ 705</u>	<u>\$ 705</u>

## c. FHLB - Prepayment Obligations:

Does the company have prepayment obligations under the following arrangements (YES/NO)?	
1. Debt	N/A
2. Funding agreements	NO
3. Other	N/A

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

## a. Defined Benefit Plan

(1-3) No significant changes

	Three Months Ended March 31,					
	2015	2014	2015	2014	2015	2014
	Pension Benefits		Postretirement Benefits		Postemployment Benefits	
(In Millions)						
(4) Components of net periodic benefit cost:						
a. Service cost	\$ 18	\$ 19	\$ 2	\$ 2	\$ 1	\$ 1
b. Interest cost	26	23	4	5	-	-
c. Expected return on plan assets	(39)	(34)	-	-	-	-
d. Transition asset or obligation	-	-	-	-	-	-
e. Gains and losses	16	23	1	1	-	-
f. Prior service cost or credit	1	2	1	1	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	<u>\$ 22</u>	<u>\$ 33</u>	<u>\$ 8</u>	<u>\$ 9</u>	<u>\$ 1</u>	<u>\$ 1</u>

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

(1-3) No significant changes

(4) The Company received \$100 million and \$50 million of cash dividends, recorded in net investment income from MMHLLC in 2015 and 2014, respectively.

(5-13) No significant changes

**NOTES TO FINANCIAL STATEMENTS****Note 14 – Liabilities, Contingencies and Assessments**

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

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

In 2008, the Company and MMHLLC were named as defendants in several lawsuits filed in federal and state courts in Colorado, Massachusetts, New Mexico, New York and Washington by investors seeking to recover investments they allegedly lost as a result of the "Ponzi" scheme run by Bernard L. Madoff through his company, Bernard L. Madoff Investment Securities, LLC. Certain of these lawsuits also named Tremont Group Holdings, Inc. (Tremont) and certain of its affiliates, and certain of their respective current or former officers and directors, as defendants. The plaintiffs allege a variety of state law and federal security claims against the defendants. The cases are in various stages of litigation. The Company believes it has substantial defenses and will continue to vigorously defend itself in these actions. In March 2015, Tremont recorded a liability for the estimated probable amount of the loss it expected to incur in connection with certain of these lawsuits, which did not have a significant impact on the Company. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from the remaining suits.

In 2009, several lawsuits were filed as putative class actions and later consolidated before the U.S. District Court for the District of Colorado in connection with the investment performance of Oppenheimer Rochester California Municipal Fund (the California Fund Suit). This fund was advised by OppenheimerFunds, Inc. (OFI) and distributed by its subsidiary OppenheimerFunds Distributor, Inc. (OFDI). The plaintiffs in the California Fund Suit claim against the Company, OFI, OFDI and certain present and former trustees and officers of the fund under federal securities laws and allege, among other things, the disclosure documents of the fund contained misrepresentations and omissions, that the investment policies of the fund were not followed, and that the fund and the other defendants violated federal securities laws and regulations and certain state laws. Plaintiffs in the California Fund Suit filed an amended complaint and defendants filed a motion to dismiss. In 2011, the court issued an order that granted in part and denied in part the defendants' motion to dismiss. In 2012, plaintiffs filed a motion, which defendants opposed, to certify a class and appoint class representatives and class counsel. In March 2015, the court granted plaintiffs' class certification motion and defendants sought leave to appeal the court's order. The defendants believe they have substantial defenses and will continue to vigorously defend themselves in this action. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this suit.

In 2009, the Company was named as a defendant in a lawsuit related to certain losses in a bank owned life insurance (BOLI) policy issued by the Company. The plaintiff alleges, among other things, fraud, breach of contract and breach of fiduciary duty claims against the Company, and it seeks to recover losses arising from investments pursuant to the BOLI policy. The parties have completed discovery and are now preparing for trial, scheduled for May 2015. The Company believes it has substantial defenses and will continue to vigorously defend itself in this action. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.

In 2010, Christina Chavez (Chavez) filed a putative class action complaint against the Company. Chavez alleges that the Company breached its obligations to its term life policyholders in California by not paying dividends on those policies. The parties are engaged in active discovery. In June 2014, the parties participated in a mediation of their dispute, which did not result in a settlement. The parties have filed briefs on the issue of class certification and hearings were held in March 2015. The Company believes it has substantial defenses and will continue to vigorously defend itself in this action. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.

In 2011, Golden Star, Inc. (Golden Star), plan administrator of the Golden Star Administrative Associates 401(k) Plan and Golden Star Bargaining Associates 401(k) Plan, filed a putative class action lawsuit in the U.S. District Court for the District of Massachusetts against the Company. Golden Star alleges, among other things, that the Company breached its alleged fiduciary duties while performing services to 401(k) plans and that certain of its actions constituted "Prohibited Transactions" under the Employee Retirement Income Security Act of 1974. In June 2014, the Company recorded a liability for the estimated probable amount of the loss it expected to incur in connection with this lawsuit, which did not have a significant impact on the Company. In October 2014, the parties filed a motion for preliminary approval of a settlement, which the court granted in December 2014.

In 2012, Karen Bacchi filed a putative class action complaint against the Company in federal court alleging that the Company breached its contracts by allegedly failing to distribute surplus in excess of the statutorily prescribed limit. The court denied the Company's motion to dismiss and the parties are engaged in active discovery. The Company believes that it has substantial defenses and will continue to vigorously defend itself in this action. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.

In 2013, seven participants in the MassMutual Thrift Plan (the Plan) filed a putative class action complaint in the U.S. District Court for the District of Massachusetts. The complaint alleges, among other things, that the Company, the Investment Fiduciary Committee, the Plan Administrative Committee and individually named "fiduciaries" breached their duties by allowing the Plan to pay excessive fees and by engaging in self-dealing by limiting investment options primarily to the Company proprietary products. All defendants filed a joint motion to dismiss in January 2014, which the court dismissed without prejudice in March 2015 pending the outcome of a U.S. Supreme Court case. The Company believes that it has substantial defenses and will continue to vigorously defend itself in this action. No reasonable estimate can be made at this time regarding the potential liability, if any, or the amount or range of any loss that may result from this claim.



**NOTES TO FINANCIAL STATEMENTS**

## f. Regulatory matters:

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

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

**Note 15 – Leases** – No significant changes

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

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

- a. Transfers of receivables reported as sales – No significant changes
- b. Transfer and Servicing of Financial Assets:
  - (1) The Company did not participate in securities lending as of March 31, 2015 or December 31, 2014.
  - (2) The Company did not have any servicing assets or liabilities in 2015 or 2014.
  - (3) The Company did not have any servicing assets or liabilities in 2015 or 2014.
  - (4) The Company did not have interests that continue to be held by a transferor in securitized financial assets in 2015 or 2014.
  - (5) The Company did not have any transfers of financial assets accounted for as secured borrowing in 2015 or 2014.
  - (6) The Company did not have any transfers of receivables with recourse in 2015 or 2014.
  - (7) Repurchase agreements - no significant changes
- c. Wash sales:
  - (1) In the course of the Company's investment management activities, securities may be sold and reacquired within 30 days of the sale date.
  - (2) The Company did not sell any securities with the NAIC Designation 3 or below through the quarter ended March 31, 2015 that were reacquired within 30 days of the sale date.

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans** – No significant changes

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

**Note 20 – Fair Value Measurements**

- a. Fair value as defined and unique level descriptions – No significant changes

## NOTES TO FINANCIAL STATEMENTS

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

	March 31, 2015			
	Level 1	Level 2	Level 3	Total
	(In Millions)			
<b>Financial assets:</b>				
Bonds:				
Industrial and miscellaneous	\$ -	\$ 55	\$ 30	\$ 85
Parent, subsidiaries and affiliates	-	-	82	82
Preferred stocks	-	-	3	3
Common stock - unaffiliated	581	437	158	1,176
Common stock - subsidiaries and affiliates	525	109	51	685
Separate account assets	41,041	20,203	631	61,875
Derivatives:				
Interest rate swaps	-	9,554	-	9,554
Options	-	597	-	597
Currency swaps	-	453	-	453
Forward contracts	-	73	-	73
Credit default swaps	-	4	-	4
Total financial assets carried at fair value	<u>\$ 42,147</u>	<u>\$ 31,485</u>	<u>\$ 955</u>	<u>\$ 74,587</u>
<b>Financial liabilities:</b>				
Derivatives:				
Interest rate swaps	\$ -	\$ 7,076	\$ -	\$ 7,076
Options	-	7	-	7
Currency swaps	-	10	-	10
Forward contracts	-	7	-	7
Credit default swaps	-	4	-	4
Total financial liabilities carried at fair value	<u>\$ -</u>	<u>\$ 7,104</u>	<u>\$ -</u>	<u>\$ 7,104</u>

For the three months ended March 31, 2015, there were no significant transfers between Level 1 and Level 2.

## NOTES TO FINANCIAL STATEMENTS

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
	(In Millions)			
Financial assets:				
Bonds:				
All other governments	\$ -	\$ 4	\$ -	\$ 4
Industrial and miscellaneous	-	33	109	142
Parent, subsidiaries and affiliates	-	10	79	89
Preferred stocks	-	-	3	3
Common stock - unaffiliated	587	441	160	1,188
Common stock - subsidiaries and affiliates	515	117	81	713
Separate account assets	40,104	19,680	600	60,384
Derivatives:				
Interest rate swaps	-	7,688	-	7,688
Options	-	524	-	524
Currency swaps	-	233	-	233
Forward contracts	-	70	-	70
Credit default swaps	-	-	-	-
Total financial assets carried at fair value	\$ 41,206	\$ 28,800	\$ 1,032	\$ 71,038
Financial liabilities:				
Derivatives:				
Interest rate swaps	\$ -	\$ 5,359	\$ -	\$ 5,359
Options	-	9	-	9
Currency swaps	-	45	-	45
Forward contracts	-	3	-	3
Credit default swaps	-	5	-	5
Total financial liabilities carried at fair value	\$ -	\$ 5,421	\$ -	\$ 5,421

For the year ended December 31, 2014, there were no significant transfers between Level 1 and Level 2.

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

	Balance as of 01/01/2015	Transfers <sup>(1)</sup>		Gains (Losses) in Net Income	Gains (Losses) in Surplus	Purchases	Issuances	Sales	Settlements	Balance as of 03/31/2015
		In	Out							
(In Millions)										
Financial assets:										
Bonds:										
Industrial and miscellaneous	\$ 109	\$ -	\$ (78)	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ 30
Parent, subsidiaries and affiliates	79	-	-	-	(8)	19	-	-	(8)	82
Preferred stock	3	-	-	-	-	-	-	-	-	3
Common stock - unaffiliated	160	3	(5)	3	(4)	13	-	(12)	-	158
Common stock - subsidiaries and affiliates	81	4	-	3	4	-	-	(41)	-	51
Separate account assets	600	-	-	8	-	34	-	(11)	-	631
Total financial assets	\$ 1,032	\$ 7	\$ (83)	\$ 14	\$ (9)	\$ 66	\$ -	\$ (64)	\$ (8)	\$ 955

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

## NOTES TO FINANCIAL STATEMENTS

	Balance	Transfers <sup>(1)</sup>		Gains	Gains	Purchases	Issuances	Sales	Settlements <sup>(2)</sup>	Balance
	as of 01/01/2014	In	Out	(Losses) in Net Income	(Losses) in Surplus					as of 12/31/2014
(In Millions)										
Financial assets:										
Bonds:										
Industrial and miscellaneous	\$ 23	\$ -	\$ (13)	\$ -	\$ (13)	\$ 3	\$ 117	\$ -	\$ (8)	\$ 109
Parent, subsidiaries, and affiliates	-	53	-	-	(6)	20	96	-	(84)	79
Preferred Stock	1	-	(1)	-	-	3	-	-	-	3
Common stock - unaffiliated	185	3	-	(71)	40	9	4	(4)	(6)	160
Common stock - subsidiaries and affiliates	35	-	-	(1)	(3)	103	2	(34)	(21)	81
Separate account assets	490	-	-	82	-	238	-	(320)	110	600
<b>Total financial assets</b>	<b>\$ 734</b>	<b>\$ 56</b>	<b>\$ (14)</b>	<b>\$ 10</b>	<b>\$ 18</b>	<b>\$ 376</b>	<b>\$ 219</b>	<b>\$ (358)</b>	<b>\$ (9)</b>	<b>\$ 1,032</b>

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

<sup>(2)</sup>The fair value of real estate separate accounts is carried net of encumbrances on the Page 2 Assets and the change in encumbrances is included in the settlements within separate account assets.

3. Fair value hierarchy classifications – No significant changes
  4. Valuation techniques and inputs – No significant changes
  5. Derivative assets and liabilities fair value disclosures – No significant changes
- b. The Company provides additional fair value information in Notes 1, 5, 8, 21, 32 and 34.
- c. The following presents a summary of the carrying values and fair values of the Company's financial instruments:

	March 31, 2015					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
(In Millions)						
Financial assets:						
Bonds:						
U. S. government and agencies	\$ 8,566	\$ 7,590	\$ -	\$ 8,560	\$ 6	\$ -
All other governments	619	569	-	544	75	-
States, territories and possessions	1,932	1,768	-	1,910	22	-
Political subdivisions	504	459	-	504	-	-
Special revenue	5,536	4,661	-	5,505	31	-
Industrial and miscellaneous	58,222	54,864	-	36,965	21,257	-
Parent, subsidiaries and affiliates	6,092	5,820	-	801	5,291	-
Preferred stocks	458	582	8	23	427	-
Common stocks - unaffiliated	1,176	1,176	581	437	158	-
Common stocks - subsidiaries and affiliates <sup>(1)</sup>	685	685	525	109	51	-
Mortgage loans - commercial	18,313	17,539	-	-	18,313	-
Mortgage loans - residential	1,816	1,846	-	-	1,816	-
Cash, cash equivalents and short-term investments	2,292	2,292	278	2,014	-	-
Separate account assets	61,875	61,875	41,041	20,203	631	-
Derivatives:						
Interest rate swaps	10,458	9,554	-	10,458	-	-
Options	597	597	-	597	-	-
Currency swaps	453	453	-	453	-	-
Forward contracts	73	73	-	73	-	-
Credit default swaps	9	19	-	9	-	-
Financial liabilities:						
Commercial paper and other borrowed money	268	268	-	250	18	-
Repurchase agreements	4,766	4,766	-	4,766	-	-
Guaranteed interest contracts	4,281	4,218	-	-	4,281	-
Group annuity contracts and other deposits	18,439	17,013	-	-	18,439	-
Individual annuity contracts	7,467	6,441	-	-	7,467	-
Supplementary contracts	1,064	1,063	-	-	1,064	-
Derivatives:						
Interest rate swaps	7,088	7,076	-	7,088	-	-
Options	7	7	-	7	-	-
Currency swaps	10	10	-	10	-	-
Forward contracts	7	7	-	7	-	-
Credit default swaps	2	7	-	2	-	-

<sup>(1)</sup>Common stocks - affiliates do not include MMHLLC, which had a statutory carrying value of \$5,680 million, C.M. Life, which had a statutory carrying value of \$1,379 million, MSC Holding Company, LLC, which had a statutory carrying value of \$362 million, and MassMutual Trust Company, which had a statutory carrying value of \$16 million.

## NOTES TO FINANCIAL STATEMENTS

	December 31, 2014					Not Practicable (Carrying Value)
	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	
	(In Millions)					
Financial assets:						
Bonds:						
U. S. government and agencies	\$ 8,206	\$ 7,395	\$ -	\$ 8,199	\$ 7	\$ -
All other governments	560	526	-	486	74	-
States, territories and possessions	1,884	1,735	-	1,868	16	-
Political subdivisions	540	493	-	517	23	-
Special revenue	5,384	4,562	-	5,266	118	-
Industrial and miscellaneous	57,323	54,482	-	36,313	21,010	-
Parent, subsidiaries and affiliates	5,779	5,526	-	646	5,133	-
Preferred stocks	531	525	1	14	516	-
Common stock - unaffiliated	1,188	1,188	587	441	160	-
Common stock - subsidiaries and affiliates <sup>(1)</sup>	713	713	515	117	81	-
Mortgage loans - commercial	18,204	17,585	-	-	18,204	-
Mortgage loans - residential	1,738	1,772	-	-	1,738	-
Cash, cash equivalents and short-term investments	1,880	1,880	303	1,577	-	-
Separate account assets	60,384	60,384	40,104	19,680	600	-
Derivatives:						
Interest rate swaps	8,136	7,688	-	8,136	-	-
Options	524	524	-	524	-	-
Currency swaps	233	233	-	233	-	-
Forward contracts	70	70	-	70	-	-
Credit default swaps	18	16	-	18	-	-
Financial liabilities:						
Commercial paper	268	268	-	250	18	-
Repurchase agreements	4,658	4,658	-	4,658	-	-
Guaranteed investment contracts	4,301	4,218	-	-	4,301	-
Group annuity contracts and other deposits	18,446	17,454	-	-	18,446	-
Individual annuity contracts	7,365	6,394	-	-	7,365	-
Supplementary contracts	1,041	1,040	-	-	1,041	-
Derivatives:						
Interest rate swaps	5,368	5,359	-	5,368	-	-
Options	9	9	-	9	-	-
Currency swaps	45	45	-	45	-	-
Forward contracts	3	3	-	3	-	-
Credit default swaps	7	8	-	7	-	-

<sup>(1)</sup>Does not include MMHLLC, which had a statutory carrying value of \$5,549 million, C.M. Life, which had a statutory carrying value of \$1,304 million, MSC Holding Company, LLC, which had a statutory carrying value of \$359 million, and MassMutual Trust Company, which had a statutory carrying value of \$15 million.

- d. For the three months ended March 31, 2015, the Company had no investments where it was not practicable to estimate fair value.

### Note 21 – Other Items

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

Common stocks of unconsolidated subsidiaries, primarily MMHLLC, are accounted for using the statutory equity method. The Company accounts for the value of MMHLLC at its underlying U.S. generally accepted accounting principles equity value adjusted to remove certain nonadmitted and intangible assets, as well as a portion of its noncontrolling interests (NCI) and appropriated retained earnings, after consideration of MMHLLC's fair value and the Company's capital levels. The Division has affirmed the statutory recognition of the Company's application of the NCI guidelines in MMHLLC's statutory carrying value. However, the Company has limited this recognition to \$2,409 million as of March 31, 2015 and December 31, 2014. The current fair value of MMHLLC remains significantly greater than its statutory carrying value.

#### Business risks

The Company operates in a business environment subject to various risks and uncertainties. Such risks and uncertainties include, but are not limited to, currency exchange risk, interest rate risk and credit risk. Interest rate risk is the potential for interest rates to change, which can cause fluctuations in the value of investments and amounts due to policyholders. To the extent that fluctuations in interest rates cause the duration of assets and liabilities to differ, the Company manages its exposure to this risk by, among other things, asset/liability management techniques that account for the cash flow characteristics of the assets and liabilities. This quarterly risks and uncertainties disclosure should be read in conjunction with the statutory disclosure in the Company's 2014 year end annual financial statements.

#### Currency exchange risk

The Company has currency risk due to its non-U.S. dollar investments and medium-term notes along with its indirect international subsidiaries. The Company mitigates currency risk through the use of cross-currency swaps

## NOTES TO FINANCIAL STATEMENTS

and forward contracts. Cross-currency swaps are used to minimize currency risk for certain non-U.S. dollar assets and liabilities through a pre-specified exchange of interest and principal. Forward contracts are used to hedge movements in exchange rates.

### Investment and interest rate risks

Investment earnings can be influenced by a number 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.

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 slower amortization or prepayment speeds than 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.

- d. Business interruption insurance recoveries – No significant changes
- e. State transferrable tax credits – No significant changes
- f. Subprime mortgage related risk exposure:
  - (1) No significant changes
  - (2) No significant changes
  - (3) The actual cost reduced by paydowns, carrying value, fair value and related gross realized losses from OTTI of the Company's investments with significant Alt-A and subprime exposure were as follows:

	March 31, 2015			Three Months Ended March 31, 2015
	Actual Cost	Carrying Value	Fair Value	OTTI
Alt-A:	(In Millions)			
a. Residential mortgage-backed securities	\$ 688	\$ 497	\$ 605	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	53	37	46	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 741</u>	<u>\$ 534</u>	<u>\$ 651</u>	<u>\$ -</u>

	March 31, 2015			Three Months Ended March 31, 2015
	Actual Cost	Carrying Value	Fair Value	OTTI
Subprime:	(In Millions)			
a. Residential mortgage-backed securities	\$ 599	\$ 483	\$ 559	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	3	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	30	23	26	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 632</u>	<u>\$ 506</u>	<u>\$ 585</u>	<u>\$ -</u>

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

**NOTES TO FINANCIAL STATEMENTS**

	December 31, 2014			Year Ended December 31, 2014
	Actual Cost	Carrying Value	Fair Value	OTTI
Alt-A:	(In Millions)			
a. Residential mortgage-backed securities	\$ 725	\$ 515	\$ 631	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	55	38	47	-
f. Other assets	-	-	-	-
g. Total	\$ 780	\$ 553	\$ 678	\$ -

	December 31, 2014			Year Ended December 31, 2014
	Actual Cost	Carrying Value	Fair Value	OTTI
Subprime:	(In Millions)			
a. Residential mortgage-backed securities	\$ 621	\$ 501	\$ 579	\$ -
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	3	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs *	31	24	26	-
f. Other assets	-	-	-	-
g. Total	\$ 655	\$ 525	\$ 605	\$ -

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

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

g. Retained asset accounts – No significant changes

**Note 22 – Events Subsequent**

The Company has evaluated subsequent events through May 6, 2015, the date the financial statements were available to be issued.

On April 15, 2015, MassMutual issued \$500 million in surplus notes with 50-year maturities and 4.5% coupon rates.

No additional events have occurred subsequent to the balance sheet date and before the date of evaluation that would require disclosure.

**Note 23 – Reinsurance**

- a. Ceded Reinsurance Report:  
 Section 1 - General Interrogatories – No significant changes  
 Section 2 - Ceded Reinsurance Report - Part A – No significant changes  
 Section 3 - Ceded Reinsurance Report - Part B – No significant changes  
 b-d. No significant changes

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

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

**Note 26 – Intercompany Pooling Arrangements** – No significant changes

**Note 27 – Structured Settlements** – No significant changes

**Note 28 – Health Care Receivables** – No significant changes

**Note 29 – Participating Policies** – No significant changes

**Note 30 – Premium Deficiency Reserves** – No significant changes

**Note 31 – Reserves for Life Contracts and Annuity Contracts** – No significant changes

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

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

**Note 34 – Separate Accounts** - No significant changes

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [ X ]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [ X ]
- 2.2 If yes, date of change: .....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [ X ] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ X ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [ X ]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ X ] N/A [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2009
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .... 12/31/2009
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 04/01/2011
- 6.4 By what department or departments?  
Commonwealth of Massachusetts Division of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] N/A [ X ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ X ] No [ ] N/A [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? ..... Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Babson Capital Securities, LLC	Boston, MA				YES
Baring Asset Management (Asia) Limited	Hong Kong				YES
Baring International Investment Limited	London, UK				YES
MML Distributors, LLC	Enfield, CT				YES
MML Investment Advisers, LLC	Enfield, CT				YES
MML Investors Services, LLC	Springfield, MA				YES
MML Strategic Distributors, LLC	Springfield, MA				YES
MMLISI Financial Alliances, LLC	Springfield, MA				YES
OppenheimerFunds Distributor, Inc.	New York, NY				YES
Society of Grownups, LLC	Springfield, MA				YES
The MassMutual Trust Company, FSB	Enfield, CT		YES		



## GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes  No
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes  No
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
The Code was revised in January 2015. The revisions to the Code are not material in nature. The revisions clarify or heighten awareness of certain information already incorporated in the Code of Conduct.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes  No
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

### FINANCIAL

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

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes  No
- 11.2 If yes, give full and complete information relating thereto:  
Repurchase Agreements
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ 1,950,788,666
13. Amount of real estate and mortgages held in short-term investments: ..... \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes  No
- 14.2 If yes, please complete the following:
- |   | 1<br>Prior Year-End<br>Book/Adjusted<br>Carrying Value | 2<br>Current Quarter<br>Book/Adjusted<br>Carrying Value |
|---|--|---|
| 14.21 Bonds .....   | \$ 5,525,755,051                                       | \$ 5,820,106,393  |
| 14.22 Preferred Stock .....   | \$   | \$  |
| 14.23 Common Stock .....  | \$ 7,243,083,433                                       | \$ 7,457,610,942  |
| 14.24 Short-Term Investments .....  | \$   | \$  |
| 14.25 Mortgage Loans on Real Estate .....   | \$   | \$  |
| 14.26 All Other .....   | \$ 4,192,597,007                                       | \$ 4,134,560,286  |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ 16,961,435,491                                      | \$ 17,412,277,621                                       |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$   | \$  |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes  No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes  No
- If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company  
**GENERAL INTERROGATORIES**

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Citibank, N.A. ....	333 West 34th Street, New York, NY 10001 .....
JP Chase Manhattan Bank .....	1 Chase Manhattan Plaza, 19th Floor, New York, NY 10005 .....
Northern Trust .....	50 South LaSalle Street, Chicago, IL 60603 .....
State Street Global Services .....	801 Pennsylvania Avenue, Kansas City, MO 64105 .....
.....	.....

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [ X ]
- 17.4 If yes, give full information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
110363 .....	OFI Institutional Asset Management, Inc. ....	Two World Financial Center, 225 Liberty Street, New York, NY 10281-1008 .....
106006 .....	Babson Capital Management, LLC .....	1500 Main Street, Springfield, MA 01115 .....
104517 .....	Franklin Advisers, Inc. ....	One Franklin Parkway, San Mateo, CA 94403-1906 .....
123711 .....	Tortoise Capital Advisors, L.L.C. ....	11550 Ash Street, Suite 300, Leawood, KS 66211 .....
104559 .....	PIMCO- Pacific Investment Management Company LLC .....	840 Newport Center Drive, Suite 100, Newport Beach, CA 92660 .....
107926 .....	Earnest Partners LLC .....	1180 Peachtree St NE Suite 2300, Atlanta, GA 30309 .....
141037 .....	KA Fund Advisors LLC .....	811 Main Street, 14th Floor, Houston, TX 77002 .....
162754 .....	IFM Investors Pty Ltd .....	Level 29 Casselden, 2 Lonsdale Street, Melbourne VIC 3000 .....
185402 .....	Ashmore Investment Management Limited .....	61 Aldwych, London WC2B 4AE .....
155480 .....	20 Gates Management LLC .....	30 Irving Place 2nd Floor, New York, NY 10003 .....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [ ] No [ X ]
- 18.2 If no, list exceptions:

At 3/31/2015, 90 issues for 69 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 \$560,063,218 or 0.74% of all assets.

**GENERAL INTERROGATORIES****PART 2 - LIFE & HEALTH**

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1 Amount
1.1	Long-Term Mortgages In Good Standing	
1.11	Farm Mortgages .....	\$ 10,262,132
1.12	Residential Mortgages .....	\$ 1,846,386,417
1.13	Commercial Mortgages .....	\$ 17,527,901,588
1.14	Total Mortgages in Good Standing .....	<u>\$ 19,384,550,137</u>
1.2	Long-Term Mortgages In Good Standing with Restructured Terms	
1.21	Total Mortgages in Good Standing with Restructured Terms .....	<u>\$</u>
1.3	Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31	Farm Mortgages .....	\$
1.32	Residential Mortgages .....	\$
1.33	Commercial Mortgages .....	\$
1.34	Total Mortgages with Interest Overdue more than Three Months .....	<u>\$</u>
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
1.41	Farm Mortgages .....	\$
1.42	Residential Mortgages .....	\$
1.43	Commercial Mortgages .....	\$
1.44	Total Mortgages in Process of Foreclosure .....	\$
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) .....	<u>\$ 19,384,550,137</u>
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61	Farm Mortgages .....	\$
1.62	Residential Mortgages .....	\$
1.63	Commercial Mortgages .....	\$
1.64	Total Mortgages Foreclosed and Transferred to Real Estate .....	<u>\$</u>
2.	Operating Percentages:	
2.1	A&H loss percent .....	70.300 %
2.2	A&H cost containment percent .....	1.600 %
2.3	A&H expense percent excluding cost containment expenses .....	68.700 %
3.1	Do you act as a custodian for health savings accounts? .....	Yes [ ] No [ X ]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date .....	\$
3.3	Do you act as an administrator for health savings accounts? .....	Yes [ ] No [ X ]
3.4	If yes, please provide the balance of the funds administered as of the reporting date .....	\$

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

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

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only		6	7	
		2	3	4	5			
	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	6,906,449	3,768,443	1,436,294	11,231,724	23,342,910	
2. Alaska	AK	L	360,054	142,201	58,873	469,542	1,030,670	
3. Arizona	AZ	L	12,191,326	9,396,910	2,179,080	2,305,310	26,072,626	
4. Arkansas	AR	L	5,805,907	529,714	433,057	33,947	6,802,625	3
5. California	CA	L	99,869,748	51,423,739	14,301,604	129,342,735	294,937,826	18
6. Colorado	CO	L	24,671,978	4,589,643	2,335,696	24,191,627	55,788,944	15
7. Connecticut	CT	L	31,504,572	8,874,451	4,722,955	25,145,228	70,247,206	802
8. Delaware	DE	L	21,000,060	2,348,443	337,255	1,062,559	24,748,317	
9. District of Columbia	DC	L	4,429,746	198,678	1,050,139	5,387,865	11,066,428	
10. Florida	FL	L	81,365,398	21,882,407	6,898,050	41,349,355	151,495,210	40
11. Georgia	GA	L	47,721,747	19,259,409	5,444,200	96,009,505	168,434,861	
12. Hawaii	HI	L	4,467,663	3,365,904	719,053	3,906,065	12,458,685	
13. Idaho	ID	L	3,628,423	888,632	293,006	2,968,145	7,778,206	
14. Illinois	IL	L	42,232,719	20,697,078	6,231,367	119,628,077	188,789,241	206,633
15. Indiana	IN	L	17,286,466	13,015,107	2,115,865	10,914,090	43,331,528	88,500
16. Iowa	IA	L	7,878,362	2,333,585	862,173	3,947,603	15,021,723	
17. Kansas	KS	L	10,311,595	2,985,260	1,331,221	4,985,631	19,613,707	
18. Kentucky	KY	L	5,744,447	4,271,864	1,181,569	3,604,997	14,802,877	
19. Louisiana	LA	L	9,378,087	2,874,265	1,345,750	4,059,254	17,657,356	249
20. Maine	ME	L	12,756,288	1,926,131	599,767	5,982,875	21,265,061	
21. Maryland	MD	L	28,189,593	10,483,902	7,039,256	45,146,673	90,859,424	
22. Massachusetts	MA	L	43,620,922	60,023,724	7,016,322	245,003,841	355,664,809	
23. Michigan	MI	L	20,801,412	21,904,258	3,409,779	41,667,476	87,782,925	
24. Minnesota	MN	L	10,512,522	30,595,472	2,133,979	57,864,919	101,106,892	
25. Mississippi	MS	L	15,846,399	5,285,985	2,474,232	1,353,488	24,960,104	
26. Missouri	MO	L	16,703,051	8,436,163	2,673,540	23,919,486	51,732,240	3
27. Montana	MT	L	2,801,412	3,190,863	269,843	1,669,246	11,002,660	
28. Nebraska	NE	L	8,623,031	4,093,646	1,487,741	70,711,118	84,915,536	
29. Nevada	NV	L	4,939,943	3,702,304	775,840	5,622,615	15,040,702	
30. New Hampshire	NH	L	8,494,337	7,276,562	941,066	5,723,772	22,435,737	
31. New Jersey	NJ	L	71,306,246	20,829,369	8,582,198	109,038,475	209,756,288	77
32. New Mexico	NM	L	4,611,010	992,800	460,205	20,712	6,084,727	
33. New York	NY	L	191,106,226	77,366,311	19,694,547	195,993,374	484,160,458	2,267
34. North Carolina	NC	L	35,188,777	19,200,954	6,794,558	250,317,786	311,502,075	
35. North Dakota	ND	L	1,202,972	1,981,675	98,775	(242,888)	3,040,534	
36. Ohio	OH	L	27,340,634	36,768,839	3,766,270	48,032,333	115,908,076	90
37. Oklahoma	OK	L	16,788,760	2,392,759	1,907,922	20,288,012	41,377,453	
38. Oregon	OR	L	7,370,920	2,548,857	1,093,163	2,196,586	13,209,526	
39. Pennsylvania	PA	L	67,927,401	34,470,794	9,495,534	105,980,802	217,874,531	
40. Rhode Island	RI	L	3,534,510	5,798,426	616,341	19,154,827	29,104,104	
41. South Carolina	SC	L	10,919,670	4,791,108	3,501,079	3,122,737	22,334,594	3
42. South Dakota	SD	L	3,071,063	223,630	136,415	176,909	3,608,017	
43. Tennessee	TN	L	32,303,743	8,393,601	3,793,748	34,681,180	79,262,272	9
44. Texas	TX	L	92,119,268	23,928,230	11,132,069	64,072,816	191,252,383	449
45. Utah	UT	L	8,887,940	6,187,839	855,021	11,073,431	27,004,231	
46. Vermont	VT	L	5,099,606	2,615,651	338,135	2,152,095	10,205,487	
47. Virginia	VA	L	68,668,154	19,486,533	7,825,756	41,036,369	137,016,812	50
48. Washington	WA	L	22,493,085	6,205,772	2,196,462	25,045,377	55,940,696	
49. West Virginia	WV	L	3,590,871	2,140,620	357,234	2,617,201	8,705,926	
50. Wisconsin	WI	L	9,553,064	11,649,427	1,386,114	11,587,674	34,176,279	
51. Wyoming	WY	L	1,961,623	542,443	168,211	274,836	2,947,113	
52. American Samoa	AS	N						
53. Guam	GU	N	104		975		1,079	
54. Puerto Rico	PR	L	14,808,333	2,331,882	1,907,678	377,044	19,424,937	
55. U.S. Virgin Islands	VI	N	2,580		2,169		4,749	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	301,266		20,056		321,322	
58. Aggregate Other Aliens	OT	XXX	4,047,504	1,435	161,691	33,165,000	37,375,630	
59. Subtotal	(a)	52	1,317,410,283	620,613,698	168,390,898	1,975,371,456	4,081,786,335	299,208
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		286,636,569	764,774			287,401,343	
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		6,394,750		2,931,525		9,326,275	
94. Aggregate or other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX		1,610,441,602	621,378,472	171,322,423	1,975,371,456	4,378,513,953	299,208
96. Plus Reinsurance Assumed	XXX		13,479,481	4,647,130		412,773,945	430,900,556	
97. Totals (All Business)	XXX		1,623,921,083	626,025,602	171,322,423	2,388,145,401	4,809,414,509	299,208
98. Less Reinsurance Ceded	XXX		190,845,197		32,737,349		223,582,546	
99. Totals (All Business) less Reinsurance Ceded	XXX		1,433,075,886	626,025,602	138,585,074	2,388,145,401	4,585,831,963	299,208
DETAILS OF WRITE-INS								
58001. Other foreign	XXX		4,047,504	1,435	161,691	33,165,000	37,375,630	
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		4,047,504	1,435	161,691	33,165,000	37,375,630	
9401.	XXX							
9402.	XXX							
9403.	XXX							
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
<b>MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY</b>	04-1590850	65935	Massachusetts
<b>Direct &amp; Indirect Owned Subsidiaries:</b>			
C.M. Life Insurance Company	06-1041383	93432	Connecticut
MML Bay State Life Insurance Company	43-0581430	70416	Connecticut
CML Mezzanine Investor, LLC	06-1041383		Delaware
CML Mezzanine Investor L, LLC	06-1041383		Delaware
CML Mezzanine Investor III, LLC	06-1041383		Delaware
CML Re Finance LLC	06-1041383		Delaware
CML Special Situations Investor LLC	None		Delaware
MML Mezzanine Investor L, LLC	04-1590850		Delaware
Berkshire Way LLC	04-1590850		Delaware
MML Special Situations Investor LLC	None		Delaware
WP-SC, LLC*	26-4441097		Delaware
MSP-SC, LLC	04-1590850		Delaware
Country Club Office Plaza LLC*	27-1435692		Delaware
Fern Street LLC	37-1732913		Delaware
MassMutual Retirement Services, LLC	04-1590850		Delaware
MML Distributors LLC*	04-3356880		Massachusetts
MML Investment Advisers, LLC	None		Delaware
MML Mezzanine Investor, LLC	04-1590850		Delaware
MML Strategic Distributors, LLC	46-3238013		Delaware
The MassMutual Trust Company, FSB	06-1563535		United States
MMC Equipment Finance LLC	04-1590850		Delaware
MassMutual Asset Finance LLC*	26-0073611		Delaware
MMAF Equipment Finance LLC 2009-A	27-1379258		Delaware
MMAF Equipment Finance LLC 2011-A	45-2589019		Delaware
MML Private Placement Investment Company I, LLC	04-1590850		Delaware
Pioneers Gate LLC	None		Delaware
MSC Holding Company, LLC	45-4376777		Delaware
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts
MassMutual Holding LLC	04-2854319		Delaware
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	04-1590850		Delaware
MassMutual Ventures LLC	47-1296410		Delaware
MM Caerulus Holdco US 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
MassMutual International LLC	04-3313782		Delaware

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

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MassMutual Asia Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Asia Investors Ltd.	None		Hong Kong, Special Administrative Region of China
MassMutual Guardian Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Insurance Consultants Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Services Limited	None		Hong Kong, Special Administrative Region of China
MassMutual Trustees Limited	None		Hong Kong, Special Administrative Region of China
Protective Capital (International) Limited	98-0610331		Hong Kong, Special Administrative Region of China
MassMutual Life Insurance Company	None		Japan
MassMutual Internacional (Chile) SpA	98-1033127		Chile
MM Asset Management Holding LLC	45-4000072		Delaware
Babson Capital Management LLC	51-0504477		Delaware
Babson Capital Finance LLC	80-0875475		Delaware
BCF Europe Funding Limited	None		Ireland
Babson Capital Securities LLC	04-3238351		Delaware
Babson Capital Guernsey Limited	98-0437588		Guernsey
Babson Capital Management (UK) Limited	98-0432153		United Kingdom
Almack Mezzanine GP III Limited	None		United Kingdom
Almack Holding Partnership GP Limited	None		United Kingdom
Almack Mezzanine Fund Limited	None		United Kingdom
Almack Mezzanine Fund II Limited	None		United Kingdom
Babson Capital Global Advisors Limited	98-1012393		United Kingdom
Babson Capital Japan KK	None		Japan
Cornerstone Real Estate Advisers LLC	55-0878489		Delaware
Cornerstone Real Estate Advisers Inc.	04-3238351		California
Cornerstone Real Estate Advisers Japan K.K.	None		Japan
Cornerstone Real Estate UK Holdings Limited	None		Delaware
Cornerstone Real Estate UK (No. 2) Limited	98-0654401		United Kingdom
Cornerstone Real Estate Advisers Europe LLP	98-0654388		United Kingdom
Cornerstone Real Estate Advisers Europe Finance LLP	98-0654412		United Kingdom
PAMERA Cornerstone Real Estate Advisers GmbH	98-1194368		Germany
Babson Capital Management (Australia) Holding Company Pty Ltd.	None		Australia
Babson Capital Management (Australia) Pty Ltd.	98-0457456		Australia
Babson Capital Cornerstone Asia Limited	None		Hong Kong, Special Administrative Region of China
Wood Creek Capital Management LLC	04-1590850		Delaware
Wood Creek Index Company, LLC	26-3115362		Delaware
Milestone Acquisition Holding, LLC.	47-3055009		Delaware
Alchemy Copyrights, LLC.	None		Delaware
Red Lake Ventures, LLC	46-5460309		Delaware
Teaktree Acquisition, LLC	None		Delaware
Sweet Tree Holdings 1, LLC	46-3123110		Delaware

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

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
U.S. WIG Holdings, LP	46-1500495		Delaware
US Trailer Holdings LLC	90-0841497		Delaware
WC Aircraft Holdings US II, LLC	46-3378584		Delaware
Wood Creek Aircraft Holding I, LP	None		Cayman Islands
Babson Capital Floating Rate Income Fund Management, LLC	04-1590850		Delaware
Babson Capital Core Fixed Income Management LLC	27-3523916		Delaware
Babson Capital Total Return Management LLC	27-3524203		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands
SDCOS Management LLC	04-1590850		Delaware
Great Lakes III GP, LLC	04-1590850		Delaware
Loan Strategies Management LLC	04-1590850		Delaware
Mezzco LLC	04-1590850		Delaware
Mezzco II LLC	02-0767001		Delaware
Mezzco III LLC	41-2280126		Delaware
Mezzco IV LLC	80-0920285		Delaware
Mezzco Australia LLC	90-0666326		Delaware
Mezzco Australia II	None		Delaware
Somerset Special Opportunities Management LLC	04-1590850		Delaware
Winterset Management LLC	04-1590850		Delaware
Oppenheimer Acquisition Corp.	84-1149206		Delaware
OppenheimerFunds, Inc.	13-2527171		Colorado
OppenheimerFunds Distributor, Inc.	13-2953455		New York
Oppenheimer Real Asset Management, Inc.	84-1106295		Delaware
OFI Global Institutional, Inc.	13-4160541		New York
OFI Global Trust Company	13-3459790		New York
HarbourView Asset Management Corporation	22-2697140		New York
Trinity Investment Management Corporation	25-1951632		Pennsylvania
OFI SteelPath, Inc.	84-1128397		Delaware
Shareholder Services, Inc.	84-1066811		Colorado
OFI Global Asset Management, Inc.	84-0765063		Delaware
OFI Private Investments Inc.	91-2036414		New York
Tremont Group Holdings, Inc.	62-1210532		New York
Tremont Partners, Inc.	06-1121864		Connecticut
Tremont Capital Management (Ireland) Limited	None		Ireland
Tremont GP, Inc.	20-8215352		Delaware
Settlement Agent LLC	90-0874510		Delaware
Tremont (Bermuda) Limited	None		Bermuda
MassMutual Baring Holding LLC	04-1590850		Delaware
Baring North America LLC	98-0241935		Massachusetts
MassMutual Holdings (Bermuda) Limited	None		Bermuda

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Baring Asset Management Limited	98-0241935		United Kingdom
Baring International Investment Limited	98-0457328		United Kingdom
Baring International Investment Management Holdings	98-0457587		United Kingdom
Baring Asset Management UK Holdings Limited	98-0457576		United Kingdom
Baring Asset Management GmbH	98-0465031		Germany
Baring Asset Management (Asia) Holdings Limited	98-0524271		Hong Kong, Special Administrative Region of China
Baring International Fund Managers (Bermuda) Limited	98-0457465		Bermuda
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong, Special Administrative Region of China
Baring Asset Management Korea Limited	None		Korea
Baring Asset Management (Japan) Limited	98-0236449		Japan
Baring Asset Management (Australia) Pty Limited	98-0457456		Australia
Baring International Fund Managers (Ireland) Limited	98-0524272		Ireland
Baring Asset Management Switzerland Sàrl	None		Switzerland
Baring SICE (Taiwan) Limited	98-0457707		Taiwan ROC
Baring France SAS	98-0497550		France
Baring Fund Managers Limited	98-0457586		United Kingdom
Baring Pension Trustees Limited	98-0457574		United Kingdom
Baring Investment Services Limited	98-0457578		United Kingdom
Baring Investments (UK) Limited	None		United Kingdom
First Mercantile Trust Company	62-0951563		Tennessee
Haven Life Insurance Agency, Inc.	46-2252944		Delaware
MML Management Corporation	04-2443240		Massachusetts
MassMutual International Holding MSC, Inc.	04-3548444		Massachusetts
Society of Grownups, LLC	47-1466022		Massachusetts
/ MML Mezzanine Investor II, LLC	04-1590850		Delaware
MML Mezzanine Investor III, LLC	04-1590850		Delaware
MassMutual External Benefits Group LLC	27-3576835		Delaware
MML Re Finance LLC	04-1590850		Delaware
<b>Other Affiliates:</b>			
Invicta Advisors LLC	56-2574604		Delaware
Jefferies Finance LLC*	27-0105644		Delaware
MML Private Equity Fund Investor LLC	04-1590850		Delaware
MM Private Equity Intercontinental LLC	04-1590850		Delaware
100 w. 3 <sup>rd</sup> Street LLC	04-1590850		Delaware
300 South Tryon Hotel LLC	04-1590850		Delaware
300 South Tryon LLC	04-1590850		Delaware
54 West Capital LLC	20-3887968		Delaware
Alexandria Towers Investors LLC	16-1720387		Delaware
Cambridge Hotel, LLC	06-1614196		Delaware
Cheyenne Mountain Resort LLC	04-1590850		Delaware
Cornerstone Partners IV LLC	71-0908077		Delaware

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

## PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
E-Wise Land Venture LLC	20-3887968		Delaware
Kazwell Realty Partners LLC	20-3887968		Delaware
King Alexander LLC	45-3754085		Delaware
Marco Hotel LLC	46-4255307		Delaware
MMI/BDI Riverside Mt. Vernon LLC	26-2704765		Delaware
MML O'Hare Hotel LLC	26-3799762		Delaware
Oakley Grove Development LLC	20-3887968		Delaware
Old Pasco Properties LLC	20-3887968		Delaware
Reston Arboretum LLC	75-2901061		Delaware
Riva Portland LLC	30-0713071		Delaware
Rockville Town Center LLC	54-2055778		Virginia
Seattle 1415 Hotel Owner LLC	46-5491311		Delaware
Sedona TFMP Land LLC	04-1590850		Delaware
South Myrtle Monrovia MM LLC	04-1590850		Delaware
South Pasco Properties LLC	20-3887968		Delaware
West 46 <sup>th</sup> Street Hotel LLC	05-1590850		Delaware
<b>Babson Affiliates &amp; Funds:</b>			
Almack Mezzanine Fund I LP*	None		United Kingdom
Almack Mezzanine Fund II Unleveraged LP	None		United Kingdom
Almack Mezzanine Fund III LP*	None		United Kingdom
Babson Capital High Yield LLC*	55-0886109		Delaware
Babson Capital Floating Rate Income Fund, L.P.	27-3330830		Delaware
Babson Capital Global Special Situation Credit Fund 2*	98-1206017		Delaware
Babson Capital Global Investment Funds plc	None		Ireland
Babson Capital Global Investment Fund 2 plc	None		Ireland
Babson Capital Global Umbrella Fund plc	None		Ireland
Babson Capital Loan Strategies Fund, L.P.*	37-1506417		Delaware
Babson CLO Ltd. 2005-I	None		Cayman Islands
Babson CLO Ltd. 2005-II	None		Cayman Islands
Babson CLO Ltd. 2005-III	None		Cayman Islands
Babson CLO Ltd. 2006-I	None		Cayman Islands
Babson CLO Ltd. 2006-II	None		Cayman Islands
Babson CLO Ltd. 2007-I	None		Cayman Islands
Babson CLO Ltd. 2011-I	None		Cayman Islands
Babson CLO Ltd. 2012-I	None		Cayman Islands
Babson CLO Ltd. 2012-II	None		Cayman Islands
Babson CLO Ltd. 2013-I	None		Cayman Islands
Babson CLO Ltd. 2013-II	98-1128827		Cayman Islands
Babson CLO Ltd. 2014-I	None		Cayman Islands
Babson CLO Ltd. 2014-II	None		Cayman Islands
Babson CLO Ltd. 2014-III	None		Cayman Islands

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

## PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Babson Euro CLO 2014-I BV	None		Netherlands
Babson Euro CLO 2014-II BV	None		Netherlands
Babson Global Floating Rate Fund	46-3133952		Massachusetts
Babson Global Income Opportunities Credit Fund	46-3119764		Massachusetts
Babson Mid-Market CLO Ltd. 2007-II	None		Cayman Islands
Benton Street Partners I, L.P.*	98-0536233		Cayman Islands
Benton Street Partners II, L.P.	98-0536199		Cayman Islands
Clear Lake CLO, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO II, Ltd.	None		Cayman Islands
Connecticut Valley Structured Credit CDO III, Ltd.	None		Cayman Islands
Diamond Lake CLO, Ltd.	None		Cayman Islands
Duchess I CDO S.A.	None		United Kingdom
Duchess III CDO S.A.	None		United Kingdom
Duchess IV CDO S.A.	None		United Kingdom
Duchess V CDO S.A.	None		United Kingdom
Duchess VI CLO B.V.	None		United Kingdom
Duchess VII CLO B.V.	None		United Kingdom
Fugu CLO B.V.	None		United Kingdom
Fugu Credit Plc	None		United Kingdom
Gateway Mezzanine Partners I, L.P.*	80-0691253		Delaware
Gateway Mezzanine Partners I Trust	None		Cayman Islands
Gateway Mezzanine Partners II LP*	90-0991195		Delaware
Great Lakes II LLC*	71-1018134		Delaware
Great Lakes III, L.P.	37-1708623		Delaware
Great Lakes LLC*	56-2505390		Delaware
Intermodal Holding II LLC	46-2344300		Delaware
Malin CLO B.V.	None		United Kingdom
Newton CDO Ltd	None		Cayman Islands
Rockall CLO B.V.	None		United Kingdom
Saint James River CDO, Ltd.	None		Cayman Islands
Sapphire Valley CDO I, Ltd.	None		Cayman Islands
SDCOS L.P.	74-3182902		Delaware
Somerset Special Opportunities Fund L.P.*	20-8856877		Delaware
Tower Square Capital Partners, L.P.*	04-3722906		Delaware
Tower Square Capital Partners II, L.P.*	30-0336246		Delaware
Tower Square Capital Partners II-A, L.P.*	32-0160190		Delaware
Tower Square Capital Partners III, L.P.*	41-2280127		Delaware
Tower Square Capital Partners IIIA, L.P.	41-2280129		Delaware
Tower Square Capital Partners IV, L.P.	80-0920340		Delaware
Tower Square Capital Partners IV-A, L.P.	80-0920367		Delaware
U.S. Trailer Holdings II LLC	46-2104352		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Vinacasa CLO, Ltd.	None		Cayman Islands
Whately CDO, Ltd.	None		Cayman Islands
Wood Creek Multi Asset Fund, L.P.	20-4981369		Delaware
Wood Creek Venture Fund LLC	04-1590850		Delaware
<b>Baring Affiliates &amp; Funds:</b>			
Baring ACWI ex US (SRI) Equity Fund	27-3234744		Delaware
Baring All Country World ex US Equity Fund	45-4184261		Delaware
Baring Emerging Market Corp Debt Fund	None		Ireland
Baring Focused EAFE Equity Fund	11-3789446		Delaware
Baring Focused International Equity Fund	01-0850479		Delaware
Baring Global Dynamic Asset Allocation Fund	30-0607379		Delaware
Baring International Equity Fund	39-2059577		Delaware
Baring International Small Cap Equity Fund	26-4142796		Delaware
Baring World Equity Fund	46-1197222		Delaware
Multi-Employer Global Aggregate Diversified Portfolio	26-1896226		Delaware
<b>Cornerstone Affiliates &amp; Funds:</b>			
12-18 West 55th Street Predevelopment, LLC*	20-2548283		Delaware
2 Harbor Shore Member LLC*	46-4803557		Delaware
20 Gates Management LLC	45-2738137		New York
21 West 86 LLC*	45-5257904		Delaware
Ygnatio Valley Funding	20-5481477		Delaware
AT Mid-Atlantic Office Portfolio LLC*	45-2779931		Delaware
Babson Mezzanine Realty Investors I*	20-4570515		Delaware
Babson Mezzanine Realty Investors II	24-1446970		Delaware
CHC/RFP VI Core LLC	04-1590850		Delaware
Cornerstone Core Mortgage Fund I LP	27-1701733		Delaware
Cornerstone Core Mortgage Venture I LP	27-1701622		Delaware
Cornerstone Enhanced Mortgage Fund I LP	45-3751572		Delaware
Cornerstone Fort Pierce Development LLC*	56-2630592		Delaware
Cornerstone Global Real Estate LP*	20-8730751		Delaware
Cornerstone High Yield Venture LP	36-4770946		Delaware
Cornerstone Hotel Income and Equity Fund II LP	26-1828760		Delaware
Cornerstone Patriot Fund LP	20-5578089		Delaware
Cornerstone Real Estate Fund VIII LP	27-0547156		Delaware
Cornerstone Permanent Mortgage Fund	45-2632610		Massachusetts
CREA 330 Third LLC*	46-5001122		Delaware
CREA FMF Nashville LLC	46-4367364		Delaware
CREA/LYON West Gateway, LLC*	26-2399532		Delaware
CREA/PPC Venture LLC*	20-0348173		Delaware
Fallon Cornerstone One MPD LLC*	26-1611591		Delaware
Farrington London Holdings LLC*	46-3880526		Delaware

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

### PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Fan Pier Development LLC*	20-3347091		Delaware
Gracechurch London Holdings LLC*	46-1586427		Delaware
Infinity SCD Ltd.	None		United Kingdom
Johnston Groves LLC	20-4819358		Delaware
Metropolitan At Lorton*	20-5984759		Delaware
MM Greenhill Office LLC*	46-3317841		Delaware
MMI/Hines Harrison LLC*	46-5347643		Delaware
MM Woodfield Martingale LLC*	46-4077059		Delaware
Salomon Brothers Commercial Mortgage Trust 2001-MM	None		Delaware
Sawgrass Village Shopping Center LLC*	27-2977720		Delaware
SBNP SIA LLC	46-3465271		Delaware
Twenty Two Liberty LLC*	35-2484550		Massachusetts
UK LIW Manager LLC	45-4606547		Delaware
UK LIW Member LLC	45-4606547		Delaware
Washington Gateway Apartments Venture LLC*	45-5401109		Delaware
Waterford Development Associates	20-2970495		Delaware
Waterloo London Holdings LLC	47-1993493		Delaware
WeHo Domain LLC*	46-3122029		Delaware
<b>MassMutual Premier Funds:</b>			
MassMutual Barings Dynamic Allocation Fund	45-3168892		Massachusetts
MassMutual Premier Balanced Fund	04-3212054		Massachusetts
MassMutual Premier Core Bond Fund	04-3277549		Massachusetts
MassMutual Premier Disciplined Growth Fund	04-3539084		Massachusetts
MassMutual Premier Disciplined Value Fund	04-3539083		Massachusetts
MassMutual Premier Diversified Bond Fund	04-3464165		Massachusetts
MassMutual Premier Focused International Fund	02-0754273		Massachusetts
MassMutual Premier Global Fund	51-0529334		Massachusetts
MassMutual Premier High Yield Fund	04-3520009		Massachusetts
MassMutual Premier Inflation-Protected and Income Fund	03-0532475		Massachusetts
MassMutual Premier International Equity Fund	04-3212044		Massachusetts
MassMutual Premier Main Street Fund	51-0529328		Massachusetts
MassMutual Premier Short-Duration Bond Fund	04-3212057		Massachusetts
MassMutual Premier Small/Mid Cap Opportunities Fund	04-3424705		Massachusetts
MassMutual Premier Strategic Emerging Markets Fund	26-3229251		Massachusetts
MassMutual Premier Value Fund	04-3277550		Massachusetts
<b>MassMutual Select Funds:</b>			
MassMutual Select Blackrock Global Allocation Fund	27-1028263		Massachusetts
MassMutual Select Blue Chip Growth Fund	04-3556992		Massachusetts
MassMutual Select Diversified International Fund	14-1980900		Massachusetts
MassMutual Select Diversified Value Fund	01-0821120		Massachusetts
MassMutual Select Focused Value Fund	04-3512590		Massachusetts

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

## PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MassMutual Select Fundamental Growth Fund	04-3512593		Massachusetts
MassMutual Select Fundamental Value Fund	04-3584138		Massachusetts
MassMutual Select Growth Opportunities Fund	04-3512589		Massachusetts
MassMutual Select Large Cap Value Fund	04-3513019		Massachusetts
MassMutual Select Mid Cap Growth Equity II Fund	04-3512596		Massachusetts
MassMutual Select Mid-Cap Value Fund	42-1710935		Massachusetts
MassMutual Select MSCI EAFE International Index Fund	45-5357167		Massachusetts
MassMutual Select Overseas Fund	04-3557000		Massachusetts
MassMutual Select PIMCO Total Return Fund	27-2377446		Massachusetts
MassMutual Select Russell 2000 Small Cap Index Fund	45-5366542		Massachusetts
MassMutual Select S&P 500 Index Fund	04-3410047		Massachusetts
MassMutual Select Small Cap Growth Equity Fund	04-3464205		Massachusetts
MassMutual Select Small Capital Value Equity Fund	02-0769954		Massachusetts
MassMutual Select Small Company Growth Fund	04-3584141		Massachusetts
MassMutual Select Small Company Value Fund	04-3584140		Massachusetts
MassMutual Select S&P Mid Cap Index Fund	45-5349772		Massachusetts
MassMutual Select Strategic Bond Fund	26-0099965		Massachusetts
<b>MML Series Investment Funds:</b>			
MML International Equity Fund	46-4257056		Massachusetts
<b>MassMutual RetireSMART Funds:</b>			
MassMutual RetireSMART 2010 Fund	03-0532456		Massachusetts
MassMutual RetireSMART 2015 Fund	27-1933828		Massachusetts
MassMutual RetireSMART 2020 Fund	03-0532467		Massachusetts
MassMutual RetireSMART 2025 Fund	27-1933753		Massachusetts
MassMutual RetireSMART 2035 Fund	27-1933389		Massachusetts
MassMutual RetireSMART 2040 Fund	03-0532471		Massachusetts
MassMutual RetireSMART 2045 Fund	27-1932769		Massachusetts
MassMutual RetireSMART 2050 Fund	26-1345332		Massachusetts
MassMutual RetireSMART 2055 Fund	46-3289207		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
<b>Oppenheimer Funds:</b>			
HarbourView CLO 2006-1 Limited	None		Cayman Islands
HarbourView CLO VII, Ltd.	None		Cayman Islands
Oppenheimer Global High Yield Fund	45-3417590		Delaware
Oppenheimer Global Multi-Asset Income Fund	47-1714929		Delaware
Oppenheimer Global Real Estate Fund*	46-1604428		Delaware
Oppenheimer International Growth Fund	13-3867060		Massachusetts

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

PART 1 – ORGANIZATIONAL CHART

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	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Oppenheimer Main Street Fund	84-1073463		Massachusetts
Oppenheimer Real Estate Fund	22-3849391		Massachusetts

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0435	Massachusetts Mut Life Ins Co	65935	04-1590850	3848388	0000225602		Massachusetts Mutual Life Insurance Company (MMLIC)	MA	RE	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0435	CM Life Ins Co	93432	06-1041383				C.M. Life Insurance Company	CT	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0435	MML Baystate Life Ins Co	70416	43-0581430		0000924777		MML Bay State Life Insurance Company	CT	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor, LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor L, LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Mezzanine Investor III, LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1041383				CML Re Finance LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000							CML Special Situations Investor LLC	DE	DS	C.M. Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MML Mezzanine Investor L, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000							MML Special Situations Investor LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				Berkshire Way LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			26-4441097				WP-SC, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	81.400	MMLIC	
0000			26-4441097				WP-SC, LLC	DE	DS	C.M. Life Insurance Company	Ownership	18.600	MMLIC	
0000			04-1590850				MSP-SC, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			27-1435692				Country Club Office Plaza LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	88.100	MMLIC	
0000			27-1435692				Country Club Office Plaza LLC	DE	DS	C.M. Life Insurance Company	Ownership	11.900	MMLIC	
0000			37-1732913				Fern Street LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MassMutual Retirement Services, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-3356880		0000943903		MML Distributors LLC	MA	DS	Massachusetts Mutual Life Insurance Company	Ownership	99.000	MMLIC	
0000			04-3356880		0000943903		MML Distributors LLC	MA	DS	MassMutual Holding LLC	Ownership	1.000	MMLIC	
0000							MML Investment Advisers, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MML Mezzanine Investor, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			46-3238013				MML Strategic Distributors, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			06-1563535	2881445	0001103653		The MassMutual Trust Company, FSB	US	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			04-1590850				MMC Equipment Finance LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			26-0073611				MassMutual Asset Finance LLC	DE	DS	MMC Equipment Finance LLC	Ownership	99.600	MMLIC	
0000			26-0073611				MassMutual Asset Finance LLC	DE	DS	C.M. Life Insurance Company	Ownership	0.400	MMLIC	
0000			27-1379258				MMAF Equipment Finance LLC 2009-A	DE	DS	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000			45-2589019				MMAF Equipment Finance LLC 2011-A	DE	DS	MassMutual Asset Finance LLC	Ownership	100.000	MMLIC	
0000			04-1590850				MML Private Placement Investment Company I, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000							Pioneers Gate LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
0000			45-4376777				MSC Holding Company, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	



STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.0000			04-3341767				MassMutual Holding MSC, Inc.	.MA	DS	MSC Holding Company, LLC Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-2854319	2392316			MassMutual Holding LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			06-1597528				MassMutual Assignment Company	.NC	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-1590850		0001399869		MassMutual Capital Partners LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			47-1296410				MassMutual Ventures LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MM Caerulus Holdco US LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MM Rotheray Holdco US LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-1590850				MML Investors Services, LLC	.MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-1590850		0000701059		MML Insurance Agency, LLC	.MA	DS	MML Investors Services, LLC	Ownership	100.000	MMLIC	
.0000			41-2011634		0001456663		MMLSI Financial Alliances, LLC	.DE	DS	MML Investors Services, LLC	Ownership	51.000	MMLIC	
.0000			04-3313782				MassMutual International LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Limited	.HKG	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Asia Investors Ltd.	.HKG	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Guardian Limited	.HKG	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Insurance Consultants Limited	.HKG	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Services Limited	.HKG	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000							MassMutual Trustees Limited	.HKG	DS	MassMutual Asia Limited	Ownership	80.000	MMLIC	
.0000							Protective Capital (International) Limited	.HKG	DS	MassMutual Asia Limited	Ownership	100.000	MMLIC	
.0000			98-0610331				MassMutual Life Insurance Company	.JPN	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000			98-1033127				MassMutual Internacional (Chile) SpA	.CHL	DS	MassMutual International LLC	Ownership	100.000	MMLIC	
.0000			45-4000072				MM Asset Management Holding LLC	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			51-0504477		0000009015		Babson Capital Management LLC	.DE	DS	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.0000			80-0875475				Babson Capital Finance LLC	.DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000							BCF Europe Funding Limited	.JRL	DS	Babson Capital Finance LLC	Ownership	100.000	MMLIC	
.0000			04-3238351		0000930012		Babson Capital Securities LLC	.DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0437588				Babson Capital Guernsey Limited	.GGY	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			98-0432153				Babson Capital Management (UK) Limited	.GBR	DS	Babson Capital Guernsey Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine GP III Limited	.GBR	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Holding Partnership GP Limited	.GBR	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund Limited	.GBR	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Almack Mezzanine Fund II Limited	.GBR	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000			98-1012393				Babson Capital Global Advisors Limited	.GBR	DS	Babson Capital Europe Limited	Ownership	100.000	MMLIC	
.0000							Babson Capital Japan KK	.JPN	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			55-0878489	3456895	0001379495		Cornerstone Real Estate Advisers LLC	.DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.0000			04-3238351	3456895	0001011148		Cornerstone Real Estate Advisers Inc.	.CA	DS	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate Advisers Japan K.K.	.JPN	DS	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate UK Holdings Limited	.DE	DS	Cornerstone Real Estate Advisers LLC	Ownership	100.000	MMLIC	
.0000							Cornerstone Real Estate UK (No. 2) Limited	.GBR	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654401				Cornerstone Real Estate Advisers Europe LLP	.GBR	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654388				Cornerstone Real Estate Advisers Europe Finance LLP	.GBR	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0654412				PAMERA Cornerstone Real Estate Advisers GmbH	.DEU	DS	Cornerstone Real Estate UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-1194368				Babson Capital Management (Australia) Holding Company Pty Ltd.	.AUS	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

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.....0000			98-0457456				Babson Capital Management (Australia) Pty Ltd.	AUS	DS	Babson Capital Australia Holding Company Pty Ltd.	Ownership	100.000	MMLIC	
.....0000			04-1590850				Babson Capital Cornerstone Asia Limited	HKG	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			26-3115362				Wood Creek Capital Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000							Wood Creek Index Company, LLC	DE	DS	Wood Creek Capital Management LLC	Ownership	100.000	MMLIC	
.....0000							Alchemy Copyrights, LLC	DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	15.100	MMLIC	
.....0000							Alchemy Copyrights, LLC	DE	NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.....0000			47-3055009				Milestone Acquisition Holding, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	19.400	MMLIC	
.....0000			47-3055009				Milestone Acquisition Holding, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.....0000			46-5460309				Red Lake Ventures, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	31.500	MMLIC	
.....0000			46-5460309				Red Lake Ventures, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.....0000			46-3123110				Sweet Tree Holdings 1, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	16.100	MMLIC	
.....0000			46-3123110				Sweet Tree Holdings 1, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.....0000							Teaktree Acquisition, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	14.700	MMLIC	
.....0000							Teaktree Acquisition, LLC	DE	NIA	Wood Creek Capital Management LLC	Influence		MMLIC	
.....0000			46-1500495				U.S. WIG Holdings, LP	DE	NIA	Wood Creek Capital Management LLC	Ownership	11.700	MMLIC	
.....0000			90-0841497				US Trailer Holdings LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	19.200	MMLIC	
.....0000			90-0841497				US Trailer Holdings LLC	DE	NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.....0000			46-3378584				WC Aircraft Holdings US II, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	17.900	MMLIC	
.....0000			46-3378584				WC Aircraft Holdings US II, LLC	DE	NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.....0000							Wood Creek Aircraft Holding I, LP	CYM	NIA	Massachusetts Mutual Life Insurance Company	Ownership	12.100	MMLIC	
.....0000							Wood Creek Aircraft Holding I, LP	CYM	NIA	Wood Creek Capital Management LLC	Management		MMLIC	
.....0000			04-1590850		0001501011		Babson Capital Floating Rate Income Fund Management, LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			27-3523916		0001503878		Babson Capital Core Fixed Income Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			27-3524203		0001503879		Babson Capital Total Return Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			98-0536233				Benton Street Advisors, Inc.	CYM	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			04-1590850				SDCOS Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			04-1590850				Great Lakes III GP, LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			04-1590850				Loan Strategies Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			04-1590850				Mezzco LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			02-0767001				Mezzco II LLC	DE	DS	Babson Capital Management LLC	Ownership	98.400	MMLIC	
.....0000			41-2280126				Mezzco III LLC	DE	DS	Babson Capital Management LLC	Ownership	99.300	MMLIC	
.....0000			80-0920285				Mezzco IV LLC	DE	DS	Babson Capital Management LLC	Ownership	99.300	MMLIC	
.....0000			90-0666326				Mezzco Australia LLC	DE	DS	Babson Capital Management LLC	Ownership	72.000	MMLIC	
.....0000							Mezzco Australia II	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			04-1590850				Somerset Special Opportunities Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			04-1590850				Winterset Management LLC	DE	DS	Babson Capital Management LLC	Ownership	100.000	MMLIC	
.....0000			84-1149206	2897101			Oppenheimer Acquisition Corp.	DE	DS	MassMutual Asset Management Holding LLC	Ownership	95.800	MMLIC	
.....0000			13-2527171	2679183	0000820031		OppenheimerFunds, Inc.	CO	DS	Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	

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**SCHEDULE Y**

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

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.0000			13-2953455		0000276541		OppenheimerFunds Distributor, Inc.	NY	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1106295				Oppenheimer Real Asset Management, Inc.	DE	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-4160541	3458125	0001179479		OFI Global Institutional, Inc.	NY	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			13-3459790	2914875			OFI Global Trust Company	NY	DS	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			22-2697140				HarbourView Asset Management Corporation	NY	DS	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			25-1951632		000099782		Trinity Investment Management Corporation	PA	DS	OFI Institutional Asset Management, Inc.	Ownership	100.000	MMLIC	
.0000			84-1128397		0000857468		OFI SteelPath, Inc.	DE	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-1066811		0000276398		Shareholder Services, Inc.	CO	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			84-0765063		0001041674		OFI Global Asset Management, Inc.	DE	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			91-2036414		0001179480		OFI Private Investments Inc.	NY	DS	OppenheimerFunds, Inc.	Ownership	100.000	MMLIC	
.0000			62-1210532				Tremont Group Holdings, Inc.	NY	DS	Oppenheimer Acquisition Corp.	Ownership	100.000	MMLIC	
.0000			06-1121864		0000764139		Tremont Partners, Inc.	CT	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont Capital Management (Ireland) Limited	JRL	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			20-8215352				Tremont GP, Inc.	DE	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			90-0874510				Settlement Agent LLC	DE	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000							Tremont (Bermuda) Limited	BMU	DS	Tremont Group Holdings, Inc.	Ownership	100.000	MMLIC	
.0000			04-1590850				MassMutual Baring Holding LLC	DE	DS	MassMutual Asset Management Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935	2363071	0000932463		Baring North America LLC	MA	DS	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual Holdings (Bermuda) Limited	BMU	DS	MassMutual Baring Holding LLC	Ownership	100.000	MMLIC	
.0000			98-0241935				Baring Asset Management Limited	GBR	DS	MassMutual Holdings (Bermuda) Limited	Ownership	100.000	MMLIC	
.0000			98-0457328		0001568131		Baring International Investment Limited	GBR	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000							Baring International Investment Management Holdings	GBR	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457587				Baring Asset Management UK Holdings Limited	GBR	DS	Baring International Investment Management Holdings	Ownership	100.000	MMLIC	
.0000			98-0457576				Baring Asset Management GmbH	DEU	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management (Asia) Holdings Limited	HKG	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457465				Baring International Fund Managers (Bermuda) Limited	BMU	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management (Asia) Limited	HKG	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457463				Baring Asset Management Korea Limited	KOR	DS	Baring Asset Management (Asia) Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management (Japan) Limited	JPN	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0236449				Baring Asset Management (Australia) Pty Limited	AUS	DS	Baring Asset Management (Asia) Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring International Fund Managers (Ireland) Limited	JRL	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring Asset Management Switzerland Sarl	CHE	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0457707				Baring SICE (Taiwan) Limited	TWN	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000							Baring France SAS	FRA	DS	Baring Asset Management UK Holdings Limited	Ownership	100.000	MMLIC	
.0000			98-0497550				Baring Fund Managers Limited	GBR	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457586											

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**SCHEDULE Y**

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

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.0000			98-0457574				Baring Pension Trustees Limited	.GBR	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			98-0457578				Baring Investment Services Limited	.GBR	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000							Baring Investments (UK) Limited	.GBR	DS	Baring Asset Management Limited	Ownership	100.000	MMLIC	
.0000			62-0951563	1160004	0001259664		First Mercantile Trust Company	.TN	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			46-2252944				Haven Life Insurance Agency, Inc.	.DE	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000			04-2443240				MML Management Corporation	.MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							MassMutual International Holding MSC, Inc.							
.0000			04-3548444					.MA	DS	MML Management Corporation	Ownership	100.000	MMLIC	
.0000			47-1466022				Society of Grownups, LLC	.MA	DS	MassMutual Holding LLC	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			04-1590850				MML Mezzanine Investor II, LLC	.DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			04-1590850				MML Mezzanine Investor III, LLC	.DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			27-3576835				MassMutual External Benefits Group LLC	.DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			04-1590850				MML Re Finance LLC	.DE	DS	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			56-2574604				Invicta Advisors LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			27-0105644				Jefferies Finance LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	45.000	MMLIC	1
.0000			27-0105644				Jefferies Finance LLC	.DE	NIA	Babson Capital Management LLC	Ownership	5.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			04-1590850		0000067160		MML Private Equity Fund Investor LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			04-1590850				MM Private Equity Intercontinental LLC	.DE	NIA	MML Private Equity Fund Investor LLC	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.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							
.0000			04-1590850				300 South Tryon Hotel LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			04-1590850				300 South Tryon LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			20-3887968				54 West Capital LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			16-1720387				Alexandria Towers Investors LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			06-1614196				Cambridge Hotel, LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			04-1590850				Cheyenne Mountain Resort LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			71-0908077				Cornerstone Partners IV LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			20-3887968				E-Wise Land Venture LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			20-3887968				Kazwell Realty Partners LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			45-3754085				King Alexander LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			46-4255307				Marco Hotel LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000							Massachusetts Mutual Life Insurance Company							
.0000			26-2704765				MMI/BDI Riverside Mt. Vernon LLC	.DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	

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.....0000			26-379762				MML O'Hare Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			20-3887968				Oakley Grove Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			20-3887968				Old Pasco Properties LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			75-2901061				Reston Arboretum LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			30-0713071				Riva Portland LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			54-2055778				Rockville Town Center LLC	VA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			46-5491311				Seattle 1415 Hotel Owner LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				Sedona TFMP Land LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				South Myrtle Monrovia MM LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			20-3887968				South Pasco Properties LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000			04-1590850				West 46th Street Hotel LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.....0000							Almack Mezzanine Fund I LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	35.600	MMLIC	
.....0000							Almack Mezzanine Fund I LP	GBR	NIA	C.M. Life Insurance Company	Ownership	4.000	MMLIC	
.....0000							Almack Mezzanine Fund I LP	GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.....0000							Almack Mezzanine Fund II Unleveraged LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	73.100	MMLIC	
.....0000							Almack Mezzanine Fund II Unleveraged LP	GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.....0000							Almack Mezzanine Fund III LP	GBR	NIA	Massachusetts Mutual Life Insurance Company	Ownership	34.300	MMLIC	
.....0000							Almack Mezzanine Fund III LP	GBR	NIA	C.M. Life Insurance Company	Ownership	3.800	MMLIC	
.....0000							Almack Mezzanine Fund III LP	GBR	NIA	Babson Capital Europe Limited	Management		MMLIC	
.....0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.200	MMLIC	
.....0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	NIA	C.M. Life Insurance Company	Ownership	11.800	MMLIC	
.....0000			55-0886109		0001321302		Babson Capital High Yield LLC	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	10.300	MMLIC	
.....0000			27-3330830		0001521404		Babson Capital Floating Rate Income Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.800	MMLIC	
.....0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	DE	NIA	C.M. Life Insurance Company	Ownership	5.900	MMLIC	
.....0000			98-1206017				Babson Capital Global Special Situation Credit Fund 2	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000					0001502146		Babson Capital Global Investment Funds plc	JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.500	MMLIC	
.....0000					0001582591		Babson Capital Global Investment Fund 2 plc	JRL	NIA	Massachusetts Mutual Life Insurance Company	Ownership	5.400	MMLIC	

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**SCHEDULE Y**

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

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.0000					0001582591		Babson Capital Global Investment Fund 2 plc	JRL	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000					0001515694		Babson Capital Global Umbrella Fund plc	JRL	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Ownership	46.100	MMLIC	
.0000					0001515694		Babson Capital Global Umbrella Fund plc	JRL	NIA	Babson Capital Europe Ltd Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	73.000	MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	3.600	MMLIC	
.0000			37-1506417				Babson Capital Loan Strategies Fund, L.P.	DE	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000							Babson CLO Ltd. 2005-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2005-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2005-III	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	3
.0000							Babson CLO Ltd. 2006-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2006-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	7
.0000							Babson CLO Ltd. 2007-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	8
.0000							Babson CLO Ltd. 2011-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2012-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2012-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2013-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	11
.0000			98-1128827				Babson CLO Ltd. 2013-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	12
.0000							Babson CLO Ltd. 2014-I	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2014-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson CLO Ltd. 2014-III	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Euro CLO 2014-I BV	NLD	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Babson Euro CLO 2014-II BV	NLD	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000			46-3133952				Babson Global Floating Rate Fund	MA	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000							Babson Global Floating Rate Fund	MA	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Ownership	40.500	MMLIC	
.0000			46-3133952				Babson Global Floating Rate Fund	MA	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Ownership	40.500	MMLIC	
.0000			46-3119764				Babson Global Income Opportunities Credit Fund	MA	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Management		MMLIC	
.0000							Babson Global Income Opportunities Credit Fund	MA	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Ownership	69.000	MMLIC	
.0000			46-3119764				Babson Global Income Opportunities Credit Fund	MA	NIA	Babson Capital Management LLC Massachusetts Mutual Life Insurance Company	Ownership	69.000	MMLIC	
.0000							Babson Mid-Market CLO Ltd. 2007-II	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	2
.0000			98-0536233				Benton Street Partners I, L.P.	CYM	NIA	MassMutual Capital Partners LLC	Ownership	97.700	MMLIC	
.0000			98-0536233				Benton Street Partners I, L.P.	CYM	NIA	Babson Capital Management LLC	Management		MMLIC	
.0000			98-0536233				Benton Street Partners I, L.P.	CYM	NIA	C.M. Life Insurance Company Massachusetts Mutual Life Insurance Company	Ownership	0.100	MMLIC	
.0000							Benton Street Partners I, L.P.	CYM	NIA	C.M. Life Insurance Company Massachusetts Mutual Life Insurance Company	Ownership	2.200	MMLIC	
.0000			98-0536199				Benton Street Partners II, L.P.	CYM	NIA	Babson Capital Management LLC	Ownership	98.800	MMLIC	5
.0000							Clear Lake CLO Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Connecticut Valley Structured Credit CDO II, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	9
.0000							Connecticut Valley Structured Credit CDO III, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Diamond Lake CLO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence		MMLIC	4
.0000				4007418			Duchess I CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007445			Duchess III CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess IV CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess V CDO S.A.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000							Duchess VI CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				3981641			Duchess VII CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	
.0000				4007502			Duchess VII CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence		MMLIC	

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**SCHEDULE Y**

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

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.0000							Fugu CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence			6
.0000							Fugu Credit Plc	GBR	NIA	Babson Capital Management LLC	Influence			6
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	81.200		
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	10.000		
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	8.800		
.0000			80-0691253		0001517196		Gateway Mezzanine Partners I, L.P.	DE	NIA	Babson Capital Management LLC	Management			
.0000							Gateway Mezzanine Partners I Trust	CYM	NIA	Babson Capital Management LLC	Influence			
.0000										Massachusetts Mutual Life Insurance Company				
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	C.M. Life Insurance Company	Ownership	39.400		
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	MassMutual Holding LLC	Ownership	5.900		
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	Babson Capital Management LLC	Management	6.100		
.0000			90-0991195		0001597511		Gateway Mezzanine Partners II LP	DE	NIA	Massachusetts Mutual Life Insurance Company				
.0000			71-1018134				Great Lakes II LLC	DE	NIA	C.M. Life Insurance Company	Ownership	11.200		
.0000			71-1018134				Great Lakes II LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.000		
.0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NIA	Babson Capital Management LLC	Ownership	35.700		
.0000			37-1708623		0001565779		Great Lakes III, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Management			
.0000			56-2505390				Great Lakes LLC	DE	NIA	C.M. Life Insurance Company	Ownership	4.400		
.0000			56-2505390				Great Lakes LLC	DE	NIA	Wood Creek Capital Management LLC	Ownership	0.500		
.0000			46-2344300				Intermodal Holdings II LLC	DE	NIA	Babson Capital Management LLC	Influence			
.0000							Malin CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence			
.0000							Newton CDO Ltd	CYM	NIA	Babson Capital Management LLC	Influence			
.0000							Rockall CLO B.V.	GBR	NIA	Babson Capital Management LLC	Influence			
.0000							Saint James River CDO, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence			
.0000							Sapphire Valley CDO I, Ltd.	CYM	NIA	Babson Capital Management LLC	Influence			10
.0000										Massachusetts Mutual Life Insurance Company				
.0000			74-3182902				SDCOS L.P.	DE	NIA	Babson Capital Management LLC	Ownership	100.000		
.0000			74-3182902				SDCOS L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Management			
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	44.600		
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Babson Capital Management LLC	Ownership	2.100		
.0000			20-8856877		0001409910		Somerset Special Opportunities Fund L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Management			
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	42.700		
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Babson Capital Management LLC	Ownership	0.700		
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	MassMutual Holding LLC	Management			
.0000			04-3722906		0001228752		Tower Square Capital Partners, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.500		
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	25.800		
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Babson Capital Management LLC	Ownership	2.200		
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	MassMutual Holding LLC	Management			
.0000			30-0336246		0001345379		Tower Square Capital Partners II, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.500		
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	C.M. Life Insurance Company	Ownership	77.000		
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Babson Capital Management LLC	Ownership	13.600		
.0000			32-0160190				Tower Square Capital Partners II-A, L.P.	DE	NIA	Massachusetts Mutual Life Insurance Company	Management			
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	Babson Capital Management LLC	Management			
.0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	DE	NIA	MassMutual Holding LLC	Ownership	3.000		

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.....0000			41-2280127		0001447547		Tower Square Capital Partners III, L.P.	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..18.900	MMLIC	
.....0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..86.300	MMLIC	
.....0000			41-2280129		0001447548		Tower Square Capital Partners IIIA, L.P.	..DE	.....NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			80-0920340		0001597019		Tower Square Capital Partners IV, L.P.	..DE	.....NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P.	..DE	.....NIA	MassMutual Holding LLC	Ownership	..22.000	MMLIC	
.....0000			80-0920367		0001598727		Tower Square Capital Partners IV-A, L.P.	..DE	.....NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			46-2104352				U.S. Trailer Holdings II LLC	..DE	.....NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000							Vinacasa CLO, Ltd.	..CYM	.....NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000							Whately CDO, Ltd.	..CYM	.....NIA	Babson Capital Management LLC	Influence		MMLIC	
.....0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			20-4981369		0001371601		Wood Creek Multi Asset Fund, L.P.	..DE	.....NIA	Babson Capital Management LLC	Management		MMLIC	
.....0000			04-1590850				Wood Creek Venture Fund LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..40.000	MMLIC	
.....0000			27-3234744				Baring ACWI ex US (SRI) Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			45-4184261		0001547286		Baring All Country World ex US Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Influence		MMLIC	
.....0000							Baring Emerging Market Corp Debt Fund	..JRL	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..84.300	MMLIC	
.....0000							Baring Emerging Market Corp Debt Fund	..JRL	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			11-3789446				Baring Focused EAFE Equity Fund	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..43.600	MMLIC	
.....0000			11-3789446				Baring Focused EAFE Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			01-0850479		0001443715		Baring Focused International Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..89.900	MMLIC	
.....0000			30-0607379		0001497049		Baring Global Dynamic Asset Allocation Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			39-2059577		0001491482		Baring International Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			26-4142796				Baring International Small Cap Equity Fund	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	MMLIC	
.....0000			26-4142796				Baring International Small Cap Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			46-1197222				Baring World Equity Fund	..DE	.....NIA	Baring Asset Management Limited	Influence		MMLIC	
.....0000			26-1896226				Multi-Employer Global Aggregate Diversified Portfolio	..DE	.....NIA	Baring Asset Management Limited	Management		MMLIC	
.....0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..88.400	MMLIC	
.....0000			20-2548283				12-18 West 55th Street Predevelopment, LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..7.700	MMLIC	
.....0000			46-4803557				2 Harbor Shore Member LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..91.000	MMLIC	
.....0000			46-4803557				2 Harbor Shore Member LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..9.000	MMLIC	
.....0000			45-2738137				20 Gates Management LLC	..NY	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..88.000	MMLIC	
.....0000			45-5257904				21 West 86 LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..91.300	MMLIC	
.....0000			45-5257904				21 West 86 LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..4.800	MMLIC	



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**SCHEDULE Y**

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.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	90.000	MMLIC	
.0000			45-2779931				AT Mid-Atlantic Office Portfolio LLC	DE	NIA	C.M. Life Insurance Company	Ownership	10.000	MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	35.900	MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	C.M. Life Insurance Company	Ownership	1.900	MMLIC	
.0000			20-4570515		0001362970		Babson Mezzanine Realty Investors I	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	60.700	MMLIC	
.0000			24-1446970		0001362970		Babson Mezzanine Realty Investors II	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			04-1590850				CHC/RFP VI Core LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-1701733		0001481753		Cornerstone Core Mortgage Fund I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture I LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			27-1701622		0001481752		Cornerstone Core Mortgage Venture I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			45-3751572		0001534877		Cornerstone Enhanced Mortgage Fund I LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	15.900	MMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	84.400	MMLIC	
.0000			56-2630592				Cornerstone Fort Pierce Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	5.600	MMLIC	
.0000			20-8730751				Cornerstone Global Real Estate LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.300	MMLIC	
.0000			20-8730751				Cornerstone Global Real Estate LP	DE	NIA	C.M. Life Insurance Company	Ownership	7.600	MMLIC	
.0000			20-8730751				Cornerstone Global Real Estate LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			36-4770946		0001590049		Cornerstone High Yield Venture LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	50.000	MMLIC	
.0000			36-4770946		0001590049		Cornerstone High Yield Venture LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Management		MMLIC	
.0000			26-1828760		0001423638		Cornerstone Hotel Income & Equity Fund II LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	16.900	MMLIC	
.0000			20-5578089				Cornerstone Patriot Fund LP	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			27-0547156				Cornerstone Real Estate Fund VIII LP	DE	NIA	Cornerstone Real Estate Advisers LLC	Ownership	12.700	MMLIC	
.0000			45-2632610				Cornerstone Permanent Mortgage Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			46-5001122				CREA 330 Third LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	92.000	MMLIC	
.0000			46-5001122				CREA 330 Third LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.000	MMLIC	
.0000			46-4367364				CREA FIM Nashville LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	54.000	MMLIC	
.0000			26-2399532				CREA/LYON West Gateway, LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.000	MMLIC	
.0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	93.400	MMLIC	
.0000			20-0348173				CREA/PPC Venture LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.600	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	61.400	MMLIC	
.0000			26-1611591	3956836			Fallon Cornerstone One MPD LLC	DE	NIA	C.M. Life Insurance Company	Ownership	6.100	MMLIC	
.0000			20-3347091				Fan Pier Development LLC	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	88.800	MMLIC	
.0000			20-3347091				Fan Pier Development LLC	DE	NIA	C.M. Life Insurance Company	Ownership	8.800	MMLIC	

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000			46-3880526				Farrington London Holdings LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..94.500	.....MMLIC	
.....0000			46-3880526				Farrington London Holdings LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..5.500	.....MMLIC	
.....0000			46-1586427				Gracechurch London Holdings LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..96.000	.....MMLIC	
.....0000			46-1586427				Gracechurch London Holdings LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..4.000	.....MMLIC	
.....0000							Infinity SCD Ltd	..GBR	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..4.200	.....MMLIC	
.....0000			20-4819358				Johnston Groves LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..57.200	.....MMLIC	
.....0000			20-5984759				Metropolitan At Lorton	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..93.500	.....MMLIC	
.....0000			20-5984759				Metropolitan At Lorton	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..6.500	.....MMLIC	
.....0000			46-3317841				MM Greenhill Office LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..81.000	.....MMLIC	
.....0000			46-3317841				MM Greenhill Office LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..19.000	.....MMLIC	
.....0000			46-5347643				MMI/Hines Harrison LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..92.000	.....MMLIC	
.....0000			46-5347643				MMI/Hines Harrison LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..8.000	.....MMLIC	
.....0000			46-4077059				MM Woodfield Martingale LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..80.400	.....MMLIC	
.....0000			46-4077059				MM Woodfield Martingale LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..19.600	.....MMLIC	
.....0000							Salomon Brothers Commercial Mortgage Trust 2001-MM	..DE	.....NIA	Cornerstone Real Estate Advisers LLC	Influence		.....MMLIC	
.....0000			27-2977720				Sawgrass Village Shopping Center LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..84.200	.....MMLIC	
.....0000			27-2977720				Sawgrass Village Shopping Center LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..15.800	.....MMLIC	
.....0000			46-3465271				SBNP SIA LLC	..DE	.....NIA	Cornerstone Real Estate Advisers LLC	Influence		.....MMLIC	
.....0000			35-2484550				Twenty Two Liberty LLC	..MA	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..69.600	.....MMLIC	
.....0000			35-2484550				Twenty Two Liberty LLC	..MA	.....NIA	C.M. Life Insurance Company	Ownership	..6.900	.....MMLIC	
.....0000			45-4606547				UK LIW Manager LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.000	.....MMLIC	
.....0000			45-4606547				UK LIW Member LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..99.000	.....MMLIC	
.....0000			45-5401109				Washington Gateway Apartments Venture LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..91.000	.....MMLIC	
.....0000			45-5401109				Washington Gateway Apartments Venture LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..4.800	.....MMLIC	
.....0000			20-2970495				Waterford Development Associates	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..90.000	.....MMLIC	
.....0000			47-1993493				Waterloo London Holdings LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	.....MMLIC	
.....0000			46-3122029				WeHo Domain LLC	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..86.000	.....MMLIC	
.....0000			46-3122029				WeHo Domain LLC	..DE	.....NIA	C.M. Life Insurance Company	Ownership	..14.000	.....MMLIC	
.....0000			20-5481477				Ygnatio Valley Funding	..DE	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..90.000	.....MMLIC	
.....0000			45-3168892			00	MassMutual Barings Dynamic Allocation Fund	..MA	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..100.000	.....MMLIC	
.....0000			04-3212054		0000927972	00	MassMutual Premier Balanced Fund	..MA	.....NIA	Massachusetts Mutual Life Insurance Company	Ownership	..6.800	.....MMLIC	

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000			04-3277549		0000927972	00	MassMutual Premier Core Bond Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..2.000	..MMLIC	
.....0000			04-3539083		0000927972	00	MassMutual Premier Disciplined Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..8.400	..MMLIC	
.....0000			04-3539084		0000927972	00	MassMutual Premier Disciplined Growth Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..10.600	..MMLIC	
.....0000			04-3464165		0000927972	00	MassMutual Premier Diversified Bond Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..92.800	..MMLIC	
.....0000			02-0754273		0000927972	00	MassMutual Premier Focused International Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..0.000	..MMLIC	
.....0000			51-0529334		0000927972	00	MassMutual Premier Global Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..57.400	..MMLIC	
.....0000			04-3520009		0000927972	00	MassMutual Premier High Yield Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..16.700	..MMLIC	
.....0000			03-0532475		0000927972	00	MassMutual Premier Inflation-Protected and Income Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..9.900	..MMLIC	
.....0000			04-3212044		0000927972	00	MassMutual Premier International Equity Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..4.100	..MMLIC	
.....0000			51-0529328		0000927972	00	MassMutual Premier Main Street Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..59.800	..MMLIC	
.....0000			04-3212057		0000927972	00	MassMutual Premier Short-Duration Bond Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..61.800	..MMLIC	
.....0000			04-3224705		0000927972	00	MassMutual Premier Small/Mid Cap Opportunities Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..11.400	..MMLIC	
.....0000			26-3229251		0000927972	00	MassMutual Premier Strategic Emerging Markets Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..34.700	..MMLIC	
.....0000			04-3277550		0000927972	00	MassMutual Premier Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..98.100	..MMLIC	
.....0000			27-1028263		0000916053	00	MassMutual Select Blackrock Global Allocation Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..20.100	..MMLIC	
.....0000			04-3556992		0000916053	00	MassMutual Select Blue Chip Growth Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..5.100	..MMLIC	
.....0000			14-1980900		0000916053	00	MassMutual Select Diversified International Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..97.000	..MMLIC	
.....0000			01-0821120		0000916053	00	MassMutual Select Diversified Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..41.500	..MMLIC	
.....0000			04-3512590		0000916053	00	MassMutual Select Focused Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..3.600	..MMLIC	
.....0000			04-3512593		0000916053	00	MassMutual Select Fundamental Growth Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..99.800	..MMLIC	
.....0000			04-3584138		0000916053	00	MassMutual Select Fundamental Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..4.000	..MMLIC	
.....0000			04-3512589		0000916053	00	MassMutual Select Growth Opportunities Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.800	..MMLIC	
.....0000			04-3513019		0000916053	00	MassMutual Select Large Cap Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..5.000	..MMLIC	
.....0000			04-3512596		0000916053	00	MassMutual Select Mid Cap Growth Equity II Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..1.600	..MMLIC	
.....0000			42-1710935		0000916053	00	MassMutual Select Mid-Cap Value Fund	..MA	..NIA	Massachusetts Mutual Life Insurance Company	Ownership	..99.800	..MMLIC	

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000			45-5357167	.....	0000916053	.....	MassMutual Select MSCI EAFE International Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.900	MLLIC	
.....0000			04-3557000	.....	0000916053	.....	MassMutual Select Overseas Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.500	MLLIC	
.....0000			27-2377446	.....	0000916053	.....	MassMutual Select PIMCO Total Return Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	56.300	MLLIC	
.....0000			45-5366542	.....	0000916053	.....	MassMutual Select Russell 2000 Small Cap Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.700	MLLIC	
.....0000			04-3410047	.....	0000916053	.....	MassMutual Select S&P 500 Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.700	MLLIC	
.....0000			04-3464205	.....	0000916053	.....	MassMutual Select Small Cap Growth Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	5.900	MLLIC	
.....0000			02-0769954	.....	0000916053	.....	MassMutual Select Small Capital Value Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.900	MLLIC	
.....0000			04-3584141	.....	0000916053	.....	MassMutual Select Small Company Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	100.000	MLLIC	
.....0000			04-3584140	.....	0000916053	.....	MassMutual Select Small Company Value Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.200	MLLIC	
.....0000			45-5349772	.....	0000916053	.....	MassMutual Select S&P Mid Cap Index Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.700	MLLIC	
.....0000			26-0099965	.....	0000916053	.....	MassMutual Select Strategic Bond Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	4.400	MLLIC	
.....0000			46-4257056	.....	0000067160	.....	MML International Equity Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	16.600	MLLIC	
.....0000			03-0532456	.....	0000916053	.....	MassMutual RetireSMART 2010 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	7.000	MLLIC	
.....0000			27-1933828	.....	0000916053	.....	MassMutual RetireSMART 2015 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	7.500	MLLIC	
.....0000			03-0532467	.....	0000916053	.....	MassMutual RetireSMART 2020 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MLLIC	
.....0000			27-1933753	.....	0000916053	.....	MassMutual RetireSMART 2025 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	2.800	MLLIC	
.....0000			27-1933389	.....	0000916053	.....	MassMutual RetireSMART 2035 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	3.700	MLLIC	
.....0000			03-0532471	.....	0000916053	.....	MassMutual RetireSMART 2040 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	5.900	MLLIC	
.....0000			27-1932769	.....	0000916053	.....	MassMutual RetireSMART 2045 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	13.800	MLLIC	
.....0000			26-1345332	.....	0000916053	.....	MassMutual RetireSMART 2050 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	13.000	MLLIC	
.....0000			46-3289207	.....	0000916053	.....	MassMutual RetireSMART 2055 Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	23.000	MLLIC	
.....0000			45-1618155	.....	0000916053	.....	MassMutual RetireSMART Conservative Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	63.000	MLLIC	
.....0000			45-1618222	.....	0000916053	.....	MassMutual RetireSMART Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	62.600	MLLIC	
.....0000			03-0532464	.....	0000916053	.....	MassMutual RetireSMART In Retirement Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MLLIC	
.....0000			45-1618262	.....	0000916053	.....	MassMutual RetireSMART Moderate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	23.400	MLLIC	

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE Y**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
.....0000			45-1618046		0000916053		MassMutual RetireSMART Moderate Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	54.400	MMLIC	
.....0000							HarbourView CLO 2006-1 Limited	CYM	NIA	OppenheimerFunds, Inc.	Influence		MMLIC	
.....0000							HarbourView CLO VII, Ltd.	CYM	NIA	OppenheimerFunds, Inc.	Influence		MMLIC	
.....0000			45-3417590		0001530245		Oppenheimer Global High Yield Fund	DE	NIA	OppenheimerFunds, Inc.	Ownership	77.300	MMLIC	
.....0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	47.100	MMLIC	
.....0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	C.M. Life Insurance Company	Ownership	3.900	MMLIC	
.....0000			46-1604428		0001562689		Oppenheimer Global Real Estate Fund	DE	NIA	OppenheimerFunds, Inc.	Management		MMLIC	
.....0000			13-3867060		0001005728		Oppenheimer International Growth Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	0.000	MMLIC	
.....0000			84-1073463		0001116894		Oppenheimer Main Street Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.500	MMLIC	
.....0000			47-1714929				Oppenheimer Global Multi-Asset Income Fund	DE	NIA	Massachusetts Mutual Life Insurance Company	Ownership	99.000	MMLIC	
.....0000			22-3849391		0001163166		Oppenheimer Real Estate Fund	MA	NIA	Massachusetts Mutual Life Insurance Company	Ownership	1.900	MMLIC	

Asterisk	Explanation
1	Massachusetts Mutual Life Insurance Company owns 4.05% of the affiliated debt of Jefferies Finance LLC
2	Debt investors own 18.8% and include Connecticut Valley Structured Credit CDO IV, Ltd., Babson CLO Ltd. 2006-II, Babson CLO Ltd. 2007-I, Babson Capital Loan Strategies Fund, L.P., and Sapphire Valley CDO I, Ltd.
3	Debt investors own 21.6% and include Connecticut Valley Structured Credit CDO III, Ltd. I, Babson Capital Loan Strategies Fund, L.P., Babson CLO Ltd. 2006-II, Babson CLO Ltd. 2007-I, and Babson Mid-Market CLO Ltd. 2007-II
4	Debt investors own 1.5% and include Sapphire Valley CDO I, Ltd.
5	Partnership investors own 99% and include Babson Loan Strategies Fund, L.P.
6	Fugu Credit Plc owns 100% of the Fugu CLO B.V. assets
7	Debt investors own 12.8% and include Sapphire Valley, Babson Capital Loan Strategies Fund, L.P., Babson CLO Ltd. 2007-I, and Babson Mid-Market CLO Ltd. 2007-II
8	Debt investors own 10.0% and include Connecticut Valley CLO Fund IV, Ltd. and Babson Capital Loan Strategies Fund, L.P.
9	Debt investors own 91.8% and include Connecticut Valley Structured Credit CDO III, Ltd. and Connecticut Valley CLO Fund IV, Ltd.
10	Debt investors own 53.7% and includes only Babson Capital Loan Strategies Fund, L.P.
11	Debt investors own 5.2% and include Great Lakes III, L.P. and Babson Capital Loan Strategies Fund, L.P.
12	Debt investors own 6.5% and include Great Lakes III, L.P.

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

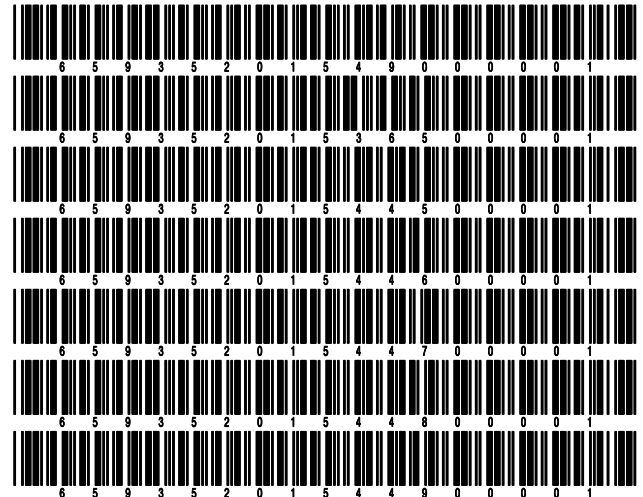
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification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

Explanation:

1. Not required.
2. This line of business is not written by the company.
3. Not required.
4. Not required.
5. Not required.
6. Not required.
7. Not required.

Bar Code:

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



STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	
2504. Real estate notes receivable .....	25,720,704		25,720,704	24,564,131
2505. Pension plan asset .....	649,913,083	649,913,083		
2506. Cash advances to agents .....	115,645,994	115,645,994		
2507. Commissions and expenses on long-term lease .....	40,059,392	40,059,392		
2508. Intangible assets .....	1,805,556	1,805,556		
2509. Bills receivable .....	229,930	229,930		
2597. Summary of remaining write-ins for Line 25 from overflow page	833,374,659	807,653,955	25,720,704	24,564,131

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Funds awaiting escheat and other miscellaneous .....	39,798,367	40,344,162
2505. Deferred liability .....	5,931,989	1,710,816
2597. Summary of remaining write-ins for Line 25 from overflow page	45,730,356	42,054,978

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Miscellaneous charges to operations .....	926,088	(18,661,186)	(14,594,421)
2797. Summary of remaining write-ins for Line 27 from overflow page	926,088	(18,661,186)	(14,594,421)

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	775,877,372	849,212,095
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	65,950,611	137,001,558
2.2 Additional investment made after acquisition .....	71,697,702	144,693,154
3. Current year change in encumbrances .....	(50,864,455)	(137,636,438)
4. Total gain (loss) on disposals .....		210,988,647
5. Deduct amounts received on disposals .....		338,453,781
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....	22,841,757	89,927,863
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	839,819,473	775,877,372
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	839,819,473	775,877,372

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	19,356,684,887	16,473,709,152
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	510,940,704	4,356,553,963
2.2 Additional investment made after acquisition .....	73,425,142	343,906,179
3. Capitalized deferred interest and other .....	4,622,926	10,445,161
4. Accrual of discount .....	312,197	2,652,029
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....	(3,330,815)	1,524,412
7. Deduct amounts received on disposals .....	492,450,387	1,733,777,081
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	1,536,655	8,836,909
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....	(64,117,862)	(79,083,573)
10. Deduct current year's other than temporary impairment recognized .....		10,408,446
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	19,384,550,137	19,356,684,887
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	19,384,550,137	19,356,684,887
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14) .....	19,384,550,137	19,356,684,887

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	7,052,880,574	7,278,892,120
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	187,477,703	297,251,336
2.2 Additional investment made after acquisition .....	207,976,730	1,214,780,370
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	42,833,362	1,042,162,289
6. Total gain (loss) on disposals .....		45,572,060
7. Deduct amounts received on disposals .....	367,517,552	2,804,930,461
8. Deduct amortization of premium and depreciation .....	248,098	379,788
9. Total foreign exchange change in book/adjusted carrying value .....	(14,918,440)	(18,022,634)
10. Deduct current year's other than temporary impairment recognized .....		2,444,718
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	7,108,484,279	7,052,880,574
12. Deduct total nonadmitted amounts .....	69,814,666	82,887,770
13. Statement value at end of current period (Line 11 minus Line 12) .....	7,038,669,613	6,969,992,804

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	84,372,279,178	75,067,498,526
2. Cost of bonds and stocks acquired .....	4,097,485,971	24,972,581,331
3. Accrual of discount .....	114,540,152	482,550,007
4. Unrealized valuation increase (decrease) .....	198,522,282	1,304,030,872
5. Total gain (loss) on disposals .....	30,236,720	425,228,669
6. Deduct consideration for bonds and stocks disposed of .....	2,915,785,835	17,255,220,890
7. Deduct amortization of premium .....	50,861,189	201,542,649
8. Total foreign exchange change in book/adjusted carrying value .....	(220,249,531)	(300,001,147)
9. Deduct current year's other than temporary impairment recognized .....	14,665,512	122,845,541
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	85,611,502,236	84,372,279,178
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	85,611,502,236	84,372,279,178



STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	43,833,393,444	1,761,646,443	1,137,655,318	(128,833,946)	44,328,550,623			43,833,393,444
2. NAIC 2 (a) .....	26,387,797,369	21,442,089,818	20,754,870,168	69,094,335	27,144,111,354			26,387,797,369
3. NAIC 3 (a) .....	2,830,806,610	575,497,387	220,880,240	(38,404,588)	3,147,019,169			2,830,806,610
4. NAIC 4 (a) .....	1,936,387,385	200,325,359	198,530,431	21,928,584	1,960,110,897			1,936,387,385
5. NAIC 5 (a) .....	815,060,053	54,882,329	115,953,180	(60,988,426)	693,000,776			815,060,053
6. NAIC 6 (a) .....	492,787,973	30,051,559	37,098,863	(13,437,776)	472,302,893			492,787,973
7. Total Bonds	76,296,232,834	24,064,492,895	22,464,988,200	(150,641,817)	77,745,095,712			76,296,232,834
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	186,000,000	46,800,000			232,800,000			186,000,000
9. NAIC 2 .....	211,077,676	16,500,000		(6,494,400)	221,083,276			211,077,676
10. NAIC 3 .....	123,000,000				123,000,000			123,000,000
11. NAIC 4 .....	3,964,646	322,312		105,580	4,392,538			3,964,646
12. NAIC 5 .....	652,497				652,497			652,497
13. NAIC 6 .....			46,175	46,175				
14. Total Preferred Stock	524,694,819	63,622,312	46,175	(6,342,645)	581,928,311			524,694,819
15. Total Bonds and Preferred Stock	76,820,927,653	24,128,115,207	22,465,034,375	(156,984,462)	78,327,024,023			76,820,927,653

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 4,000,957 ; NAIC 2 \$ 1,677,284,807 ; NAIC 3 \$ 332,943,651 ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

**SCHEDULE DA - PART 1**

## Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	165,960,088	XXX	165,615,708		

**SCHEDULE DA - VERIFICATION**

## Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	371,463,818	422,802,547
2. Cost of short-term investments acquired .....	234,945,756	1,702,836,377
3. Accrual of discount .....	232,390	2,009,802
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	224	19,006
6. Deduct consideration received on disposals .....	440,682,100	1,756,203,914
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) .....	165,960,088	371,463,818
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	165,960,088	371,463,818

**SCHEDULE DB - PART A - VERIFICATION**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year) .....	3,106,864,771
2. Cost Paid/(Consideration Received) on additions .....	54,971,748
3. Unrealized Valuation increase/(decrease) .....	471,064,379
4. Total gain (loss) on termination recognized .....	197,816,110
5. Considerations received/(paid) on terminations .....	241,208,306
6. Amortization .....	(710,153)
7. Adjustment to the Book/Adjusted Carrying Value of hedged item .....	
8. Total foreign exchange change in Book/Adjusted Carrying Value .....	
9. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8) .....	3,588,798,549
10. Deduct nonadmitted assets .....	
11. Statement value at end of current period (Line 9 minus Line 10) .....	3,588,798,549

**SCHEDULE DB - PART B - VERIFICATION**

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) .....	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus .....	
3.12 Section 1, Column 15, prior year .....	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus .....	25,383,174
3.14 Section 1, Column 18, prior year .....	38,195,977 (12,812,803) (12,812,803)
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 .....	25,383,174
3.24 Section 1, Column 19, prior year .....	38,195,977 (12,812,803) (12,812,803)
3.3 Subtotal (Line 3.1 minus Line 3.2) .....	
4.1 Cumulative variation margin on terminated contracts during the year .....	28,257,341
4.2 Less:	
4.21 Amount used to adjust basis of hedged item .....	
4.22 Amount recognized .....	(9,938,635) (9,938,635)
4.3 Subtotal (Line 4.1 minus Line 4.2) .....	38,195,977
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 .....	(38,195,977)
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2) .....	
7. Deduct total nonadmitted amounts .....	
8. Statement value at end of current period (Line 6 minus Line 7) .....	

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
755111 E#4	Raytheon Company	1	8,350,000	1,518,250	1,544,757	03/22/2010	06/20/2015	Swap/CDS Long	18,250	18,250	K3752#-AB-4	Copenhagen Airports A/S/Senior Note Series B	2	1,500,000	1,526,507
755111 E#4	Raytheon Company	1	8,450,000	8,450,000	8,955,834	03/22/2010	06/20/2015	Swap/CDS Long			N4345#-AC-1	Iberdrola International B.V./Gtd Senior Note Series C	2	8,450,000	8,955,834
666807 C#7	Northrup Grumman Corporation	2	8,350,000	2,018,428	2,066,136	03/22/2010	06/20/2015	Swap/CDS Long	18,428	18,428	980745-B*-3	Woodward Governor Company/Senior Note Series C	2	2,000,000	2,047,708
666807 C#7	Northrup Grumman Corporation	2	7,600,000	7,600,000	8,138,863	03/22/2010	06/20/2015	Swap/CDS Long			Q3629#-AD-5	ETSA Utilities Finance Pty Ltd./Gtd Senior Secured Note Ser B	1	7,600,000	8,138,863
666807 D*0	Northrup Grumman Corporation	2	8,500,000	2,018,759	2,066,467	03/22/2010	06/20/2015	Swap/CDS Long	18,759	18,759	980745-B*-3	Woodward Governor Company/Senior Note Series C	2	2,000,000	2,047,708
666807 D*0	Northrup Grumman Corporation	2	7,600,000	7,600,000	8,138,863	03/22/2010	06/20/2015	Swap/CDS Long			Q3629#-AD-5	ETSA Utilities Finance Pty Ltd./Gtd Senior Secured Note Ser B	1	7,600,000	8,138,863
666807 D*0	Northrup Grumman Corporation	2	252,194	252,194	261,542	03/22/2010	06/20/2015	Swap/CDS Long			942749-A#-9	Watts Water Technologies, Inc. Senior Note	2	252,194	261,542
755111 E#6	Raytheon Company	1	8,500,000	2,018,918	2,205,232	03/22/2010	06/20/2015	Swap/CDS Long	18,918	18,918	11283#-AD-3	Brookfield Power New York Financing LP/Note Series 4	2	2,000,000	2,186,314
755111 E#6	Raytheon Company	1	7,475,000	7,475,000	7,953,400	03/22/2010	06/20/2015	Swap/CDS Long			G9298#-AN-1	Ureenco Ltd./Gtd Senior Note Series B	2	7,475,000	7,953,400
009158 G*1	Air Products	1	8,500,000	1,018,369	1,126,891	03/22/2010	06/20/2015	Swap/CDS Long	18,369	18,369	10222*-AA-9	Bowater Saluda Note Holdings LLC/Senior Secured Note	1	1,000,000	1,108,522
009158 G*1	Air Products	1	7,475,000	7,475,000	7,953,400	03/22/2010	06/20/2015	Swap/CDS Long			G9298#-AN-1	Ureenco Ltd./Gtd Senior Note Series B	2	7,475,000	7,953,400
009158 G*1	Air Products	1	1,600,000	1,600,000	1,713,445	03/22/2010	06/20/2015	Swap/CDS Long			Q3629#-AD-5	ETSA Utilities Finance Pty Ltd./Gtd Senior Secured Note Ser B	1	1,600,000	1,713,445
755111 E*8	Raytheon Company	1	8,350,000	1,518,584	1,545,091	03/22/2010	06/20/2015	Swap/CDS Long	18,584	18,584	K3752#-AB-4	Copenhagen Airports A/S/Senior Note Series B	2	1,500,000	1,526,507
755111 E*8	Raytheon Company	1	8,450,000	8,450,000	8,955,834	03/22/2010	06/20/2015	Swap/CDS Long			N4345#-AC-1	Iberdrola International B.V./Gtd Senior Note Series C	2	8,450,000	8,955,834
418056 B#5	Hasbro, Inc.	2	4,300,000	4,908,991	5,303,353	03/22/2010	06/20/2015	Swap/CDS Long	8,991	8,991	89838#-AB-3	Dartmouth College/Senior Secured Note	1	4,900,000	5,294,362
57629* AA9	Evergreen Basket of Long Fixed Rate Corp Inv Grade Equiv Bonds	2	50,000,000	39,000,000	41,073,255	10/01/2012	10/01/2042	Swap/Vanilla	2,050,557		223611-A*-5	Cowboys Stadium LP Senior Secured Note	2	39,000,000	39,022,698
57629* AA9	Evergreen Basket of Long Fixed Rate Corp Inv Grade Equiv Bonds	2	12,800,000	12,800,000	12,809,882	10/01/2012	10/01/2042	Swap/Vanilla			955306-A#-4	West Pharmaceutical Services Senior Note Series B	2	12,800,000	12,809,882
57629* AA9	Evergreen Basket of Long Fixed Rate Corp Inv Grade Equiv Bonds	2	4,000,000	4,000,000	3,928,764	10/01/2012	10/01/2042	Swap/Vanilla			27965#-AD-4	Edens & Avant Investments LP Gtd Senior Note Series A Tr D	2	4,000,000	3,928,764
57629* AB7	Evergreen Basket of Long Fixed Rate Bank Loans B- or Above	3	50,000,000	36,401,161	42,582,393	10/01/2012	10/01/2042	Swap/Vanilla	1,987,475		92360F-11-0	Al Maqsed Development Co.	1	36,401,161	40,594,918
57629* AB7	Evergreen Basket of Long Fixed Rate Bank Loans B- or Above	3	14,939,199	14,939,199	15,095,049	10/01/2012	10/01/2042	Swap/Vanilla			05615M-AC-1	BABSON CLO LTD	1	14,939,199	15,095,049
57629* AC 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	264,000,000	17,941,968	26,715,254	11/29/2012	11/29/2042	Swap/Vanilla	9,562,734		87244D-AC-8	Wind River CLO Ltd Series 2013-1A Class A2	1	17,941,968	17,152,520
57629* AC 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	18,202,825	18,202,825	17,618,236	11/29/2012	11/29/2042	Swap/Vanilla			87244D-AA-2	Wind River CLO Ltd Series 2013-1A Class A1	1	18,202,825	17,618,236
57629* AC 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	4,595,016	4,449,666	4,449,666	11/29/2012	11/29/2042	Swap/Vanilla			09625Y-AG-6	Bluemountain CLO Ltd Series 2012-1A Class C	1	4,449,666	4,449,666
57629* AC 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	183,987,421	183,987,421	182,491,077	11/29/2012	11/29/2042	Swap/Vanilla			85815X-AA-1	Steele Creek CLO LTD	1	183,987,421	182,491,077
57629* AC 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	45,865,453	45,865,453	45,529,023	11/29/2012	11/29/2042	Swap/Vanilla			14955A-AA-1	Cavalry CLO Ltd Series	1	45,865,453	45,529,023
57629* AE 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	92,363,690	104,698,774	12/27/2012	12/27/2042	Swap/Vanilla	7,533,183		803066-AA-7	Sapphire Valley CDO Ltd Series 2006-1A Class A	1	92,363,690	97,165,591
57629* AE 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	6,251,302	6,251,302	6,428,470	12/27/2012	12/27/2042	Swap/Vanilla			05618M-AJ-3	BABSON CLO LTD	1	6,251,302	6,428,470
57629* AE 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	6,771,389	6,771,389	6,800,068	12/27/2012	12/27/2042	Swap/Vanilla			46616A-AE-6	JFIN CLO LTD	1	6,771,389	6,800,068
57629* AD 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	43,800,000	51,305,545	12/27/2012	12/27/2042	Swap/Vanilla	7,533,183		00900A-AA-6	Aimco Series 2014-AA Class A	1	43,800,000	43,772,362
57629* AD 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	5,198,741	5,198,741	5,262,451	12/27/2012	12/27/2042	Swap/Vanilla			00889V-AC-1	AIMCO CDO	1	5,198,741	5,262,451
57629* AD 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	11,763,380	11,763,380	10,891,517	12/27/2012	12/27/2042	Swap/Vanilla			14309D-AC-4	Carlyle High Yield Partners Series 2007-10A Class A2B	1	11,763,380	10,891,517

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**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* AD 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,500,000	10,502,247	12/27/2012	12/27/2042	Swap/Vanilla			74982G-AE-1	Race Point VII CLO Ltd. Series 2012-7A Class B	1	10,500,000	10,502,247
57629* AD 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		28,363,295	27,934,619	12/27/2012	12/27/2042	Swap/Vanilla			26250U-AC-9	Dryden Senior Loan Fund Series 2013-26A Class A	1	28,363,295	27,934,619
57629* AD 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		5,400,000	5,270,049	12/27/2012	12/27/2042	Swap/Vanilla			67590B-AE-0	Octagon INV Partners XVI LTD Kingsland LTD Series 2006-3A Class A1	1	5,400,000	5,270,049
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	46,478,388	54,610,009	12/28/2012	12/28/2042	Swap/Vanilla		7,847,810	49638T-AC-7	Prospect Park CDO Ltd Series 2006-1A Class A	1	46,478,388	46,762,199
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,486,567	6,471,687	12/28/2012	12/28/2042	Swap/Vanilla			743520-AA-6	Goldentree Loan Opportunities Series 2007-3A Class A1BJ	1	6,486,567	6,471,687
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,377,268	11,649,660	12/28/2012	12/28/2042	Swap/Vanilla			38136B-AG-7	Madison Park Funding Ltd Series 2007-4A Class A1B	1	11,377,268	11,649,660
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,528,536	15,019,466	12/28/2012	12/28/2042	Swap/Vanilla			55817U-AB-6	EOP CLO Ltd Series 2012-4A Class A2	1	14,528,536	15,019,466
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		8,372,364	8,423,109	12/28/2012	12/28/2042	Swap/Vanilla			26828C-AC-2	Symphony CLO LTD	1	8,372,364	8,423,109
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,495,073	9,586,049	12/28/2012	12/28/2042	Swap/Vanilla			87155M-AC-5	BOWMAN PARK CLO, LTD OHA Loan Funding Ltd. Series 2013-2A Class A	1	9,495,073	9,586,049
57629* AF 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,506,528	6,574,928	12/28/2012	12/28/2042	Swap/Vanilla			10302V-AG-0	Goldentree Loan Opp VII Ltd Series 2013-7A Class B	1	6,506,528	6,574,928
57629* AH 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	32,314,892	39,396,304	12/28/2012	12/28/2042	Swap/Vanilla		7,847,810	67104L-AA-5	Venture CDO Limited Series 2014-16A Class A1L	1	32,314,892	31,548,494
57629* AH 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,150,000	8,988,869	12/28/2012	12/28/2042	Swap/Vanilla			38137D-AC-1	Tryon Park CLO, LTD. Oha Park Avenue CLO Ltd Series 2007-1A Class A1B	1	9,150,000	8,988,869
57629* AH 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		42,395,148	41,927,970	12/28/2012	12/28/2042	Swap/Vanilla			92329X-AA-6	GOLDENTREE LOAN OPPORTUNITIES	1	42,395,148	41,927,970
57629* AH 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		17,900,000	17,470,794	12/28/2012	12/28/2042	Swap/Vanilla			89852T-AC-2	CARLYLE GLOBAL MARKET STR Bluemountain CLO Ltd Series 2013-2A Class B	1	17,900,000	17,470,794
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	9,325,000	17,215,295	12/28/2012	12/28/2042	Swap/Vanilla		7,847,810	67085X-AB-0	Flatiron CLO LTD Series 2011-1A Class A	1	9,325,000	9,367,485
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		5,400,000	5,329,973	12/28/2012	12/28/2042	Swap/Vanilla			38137D-AG-2	Emerson Park CLO, Ltd. Series 2013-1A Class B1	1	5,400,000	5,329,973
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		34,389,696	34,717,165	12/28/2012	12/28/2042	Swap/Vanilla			14310U-AC-3	O H A Loan Funding LTD. OHA Intrepid Lev Loan Fund Series 2011-1AR Class CR	1	34,389,696	34,717,165
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,100,000	9,868,427	12/28/2012	12/28/2042	Swap/Vanilla			09626Y-AC-4	STANFORD STREET CLO, LTD Sapphire Valley CDO Ltd Series 2006-1A Class D	1	10,100,000	9,868,427
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,781,272	6,545,801	12/28/2012	12/28/2042	Swap/Vanilla			74982L-AE-0	BlueMountain CLO Ltd Series 2013-3A Class A	1	6,781,272	6,545,801
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,600,000	13,600,014	12/28/2012	12/28/2042	Swap/Vanilla			33882W-AA-1	Callidus Debt Partners CDO Fnd Series 6A Class A1T	1	13,600,000	13,600,014
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,270,176	12,763,689	12/28/2012	12/28/2042	Swap/Vanilla			29108Q-AC-6	OHA Intrepid Lev Loan Fund Series 2011-1A Class B	1	13,270,176	12,763,689
57629* AG 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,478,719	10,401,258	12/28/2012	12/28/2042	Swap/Vanilla			67091H-AC-5	Cent CDO Ltd Series 2007-14A Class B	1	10,478,719	10,401,258
57629* AJ 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	15,149,838	18,868,630	12/28/2012	12/28/2042	Swap/Vanilla		3,923,905	67089B-AN-8	Carlyle Global Market Strategy Series 2013-2A Class C1	1	15,149,838	14,944,725
57629* AJ 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,200,000	14,200,937	12/28/2012	12/28/2042	Swap/Vanilla			85443Z-AA-9	A L M Loan Funding Series 2013-7R2A Class A2	1	14,200,000	14,200,937
57629* AJ 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		7,034,782	7,505,213	12/28/2012	12/28/2042	Swap/Vanilla			803066-AG-4		1	7,034,782	7,505,213
57629* AJ 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		19,855,465	19,690,098	12/28/2012	12/28/2042	Swap/Vanilla			09625J-AA-2		1	19,855,465	19,690,098
57629* AK 7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	41,831,382	45,812,997	12/28/2012	12/28/2042	Swap/Vanilla		3,923,905	131248-AC-0		1	41,831,382	41,889,092
57629* AK 7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		8,055,186	8,067,009	12/28/2012	12/28/2042	Swap/Vanilla			67089B-AB-4		1	8,055,186	8,067,009
57629* AK 7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,902,752	7,440,646	12/28/2012	12/28/2042	Swap/Vanilla			15135D-AC-1		1	6,902,752	7,440,646
57629* AL 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	11,721,091	15,197,969	12/28/2012	12/28/2042	Swap/Vanilla		3,923,905	14310D-AG-2		1	11,721,091	11,274,064
57629* AL 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,563,138	23,074,652	12/28/2012	12/28/2042	Swap/Vanilla			00164B-AC-1		1	23,563,138	23,074,652

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**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* AL 5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		17,625,000	17,592,024	12/28/2012	12/28/2042	Swap/Vanilla			55952Y-AC-1	Magnetite VIII CLO LTD	1	17,625,000	17,592,024
57629* AM 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	20,596,276	24,535,145	12/28/2012	12/28/2042	Swap/Vanilla		3,923,905	278287-AA-5	Eaton Vance CDO Ltd Series 2006-8A Class A	1	20,596,276	20,611,240
57629* AM 3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		30,743,625	30,944,655	12/28/2012	12/28/2042	Swap/Vanilla			38136G-AB-7	Goldentree Loan Opportunities Series 2007-4A Class A1B	1	30,743,625	30,944,655
57629* AN 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	15,843,950	19,335,898	12/31/2012	12/31/2042	Swap/Vanilla		3,384,583	75157E-AA-0	Rampart CLO Ltd Series 2007-1A Class A	1	15,843,950	15,951,315
57629* AN 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		16,469,788	16,515,873	12/31/2012	12/31/2042	Swap/Vanilla			00163E-AC-6	ALM Loan Funding Series 2012-6A Class A2	1	16,469,788	16,515,873
57629* AN 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,781,880	14,601,468	12/31/2012	12/31/2042	Swap/Vanilla			46186G-AC-7	Inwood Park CDO Ltd Series 2006-1A Class A1B	1	14,781,880	14,601,468
57629* AN 1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		15,344,831	15,002,370	12/31/2012	12/31/2042	Swap/Vanilla			09625Y-AD-3	Bluemountain CLO Ltd Series 2012-1A Class B	1	15,344,831	15,002,370
57629* AP 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	29,134,710	33,203,853	12/31/2012	12/31/2042	Swap/Vanilla		3,384,583	74981M-AC-3	Race Point CLO Series 2007-4A Class A1B	1	29,134,710	29,819,270
57629* AP 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,414,936	12,439,856	12/31/2012	12/31/2042	Swap/Vanilla			43164Q-AA-2	Hillmark Funding Series 2006-1A Class A1	1	12,414,936	12,439,856
57629* AP 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		3,082,609	3,089,296	12/31/2012	12/31/2042	Swap/Vanilla			13124T-AC-4	Callidus Debt Partners Fnd Ltd Series 5A Class A1B	1	3,082,609	3,089,296
57629* AP 6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		5,738,317	5,649,838	12/31/2012	12/31/2042	Swap/Vanilla			00248P-AE-6	A Voce CLO, LTD.	1	5,738,317	5,649,838
57629* AQ 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	36,943,792	39,876,115	12/31/2012	12/31/2042	Swap/Vanilla		3,384,583	80306E-AC-3	Sapphire Valley CDO Ltd Series 2006-1A Class B	1	36,943,792	36,491,532
57629* AQ 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,656,082	6,603,795	12/31/2012	12/31/2042	Swap/Vanilla			67104L-AC-1	QHA Loan Funding Ltd. Series 2013-2A Class C	1	6,656,082	6,603,795
57629* AQ 4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,774,478	11,700,269	12/31/2012	12/31/2042	Swap/Vanilla			143082-AB-1	Carlyle Global Mkt Strategies Series 2011-1A Class B	1	11,774,478	11,700,269
57629* AR 2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	30,943,783	29,079,696	12/31/2012	12/31/2042	Swap/Vanilla		3,384,583	67706H-AC-3	QHA Loan Funding Ltd Series 2013-1A Class C	1	30,943,783	25,695,113
57629* AR 2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		5,667,430	5,551,665	12/31/2012	12/31/2042	Swap/Vanilla			39808F-AC-2	Greywolf CLO Ltd Series 2014-1A Class A2	1	5,667,430	5,551,665
57629* AR 2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		25,309,087	25,433,739	12/31/2012	12/31/2042	Swap/Vanilla			BCC0XF-V8-9	ST PAUL'S CLO I B.V.	1	25,309,087	25,433,739
57629* AS 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	15,856,068	19,341,492	12/31/2012	12/31/2042	Swap/Vanilla		3,384,583	15134D-AA-6	Cent CDO XI Limited Series 2006-11A Class A1	1	15,856,068	15,956,909
57629* AS 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,889,425	12,885,145	12/31/2012	12/31/2042	Swap/Vanilla			806713-AC-7	Schiller Park CLO LTD Series 2007-1A Class A2	1	12,889,425	12,885,145
57629* AS 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,097,902	8,896,078	12/31/2012	12/31/2042	Swap/Vanilla			46616K-AE-4	Jfin CLO Ltd Series 2013-1A Class B	1	9,097,902	8,896,078
57629* AS 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,603,876	11,089,673	12/31/2012	12/31/2042	Swap/Vanilla			03764D-AD-3	Apidos CDO Series 2013-12A Class C	1	11,603,876	11,089,673
57629* AS 0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,600,000	10,518,009	12/31/2012	12/31/2042	Swap/Vanilla			006897-AE-2	Adirondack Park CLO Ltd. Series 2013-1A Class B	1	10,600,000	10,518,009
57629* AT 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	15,871,410	19,284,759	12/31/2012	12/31/2042	Swap/Vanilla		3,384,583	14309B-AJ-3	Carlyle High Yield Partners Series 2006-9A Class A2	1	15,871,410	15,900,176
57629* AT 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,318,639	9,386,391	12/31/2012	12/31/2042	Swap/Vanilla			14308P-AA-2	Carlyle High Yield Partners Series 2006-8A Class A1	1	9,318,639	9,386,391
57629* AT 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		4,615,527	4,315,244	12/31/2012	12/31/2042	Swap/Vanilla			15136R-AJ-4	Cent CLO LP Series 2013-18A Class C1	1	4,615,527	4,315,244
57629* AT 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,679,706	6,587,797	12/31/2012	12/31/2042	Swap/Vanilla			74982G-AC-5	Race Point CLO, Limited Series 2012-7A Class A	1	6,679,706	6,587,797
57629* AT 8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		17,250,000	17,239,012	12/31/2012	12/31/2042	Swap/Vanilla			27830D-AC-4	Eaton Vance CDO LTD.	1	17,250,000	17,239,012
57629* AW1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	55,000,000	30,628,124	34,189,869	04/09/2013	04/09/2043	Swap/Vanilla		4,509,192	04014J-AA-2	Ares XXVI CLO Ltd. Series 2013-26A Class A	1	30,628,124	29,680,677
57629* AW1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		927,022	990,002	04/09/2013	04/09/2043	Swap/Vanilla			20779M-AC-2	Connecticut Valley Str CDO III Series 2006-3A Class A2	1	927,022	990,002
57629* AW1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		2,870,775	3,124,067	04/09/2013	04/09/2043	Swap/Vanilla			26249W-AD-7	Dryden Leveraged Loan CDO Series 2006-11A Class A3	1	2,870,775	3,124,067
57629* AW1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,342,114	12,299,414	04/09/2013	04/09/2043	Swap/Vanilla			14954W-AC-0	Cavalry CLO Ltd Series 2013-3A Class B	1	12,342,114	12,299,414

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**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* AW1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,225,000	6,219,553	04/09/2013	04/09/2043	Swap/Vanilla			67106J-AG-5	OAK HILL CREDIT PARTNERS	1	6,225,000	6,219,553
57629* AW1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,265,049	6,189,367	04/09/2013	04/09/2043	Swap/Vanilla			43132R-AA-9	HILDENE CLO LTD	1	6,265,049	6,189,367
57629* AV3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	60,000,000	20,400,000	24,602,589	04/09/2013	04/09/2043	Swap/Vanilla	4,919,119		04941G-AC-2	Atlas Senior Loan Fund III Ltd Series 2013-1A Class B	1	20,400,000	19,683,470
57629* AV3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,150,000	8,988,869	04/09/2013	04/09/2043	Swap/Vanilla			38137D-AC-1	Goldentree Loan Opp VII Ltd Series 2013-7A Class B	1	9,150,000	8,988,869
57629* AV3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		3,768,946	3,649,726	04/09/2013	04/09/2043	Swap/Vanilla			09625Y-AG-6	Bluemountain CLO Ltd Series 2012-1A Class C	1	3,768,946	3,649,726
57629* AV3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,000,000	22,592,210	04/09/2013	04/09/2043	Swap/Vanilla			09626U-AC-2	Bluemountain CLO Ltd Series 2013-1A Class A2A	1	23,000,000	22,592,210
57629* AV3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,268,179	10,855,403	04/09/2013	04/09/2043	Swap/Vanilla			36319V-AB-7	Galaxy CLO Ltd Series 2012-12A Class B	1	11,268,179	10,855,403
57629* AX9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	55,000,000	17,347,540	21,905,226	04/09/2013	04/09/2043	Swap/Vanilla	4,522,546		38136B-AE-2	Goldentree Loan Opportunities Series 2007-3A Class A1BS	1	17,347,540	17,382,680
57629* AX9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,394,984	11,270,219	04/09/2013	04/09/2043	Swap/Vanilla			50184V-AG-9	LCM Ltd Partnership Series 14A Class C	1	11,394,984	11,270,219
57629* AX9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		17,100,000	17,121,905	04/09/2013	04/09/2043	Swap/Vanilla			55818P-AC-4	Madison Park Funding LTD	1	17,100,000	17,121,905
57629* AX9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,498,600	11,302,746	04/09/2013	04/09/2043	Swap/Vanilla			14309J-AC-1	Carlyle Global Market Strategies CLO 2012-1 LTD	1	11,498,600	11,302,746
57629* AY7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	55,000,000	18,389,094	22,726,642	04/09/2013	04/09/2043	Swap/Vanilla	4,522,546		27829K-AE-7	Eaton Vance CDO Ltd Series 2007-10A Class B2	1	18,389,094	18,204,096
57629* AY7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		42,958,518	42,962,641	04/09/2013	04/09/2043	Swap/Vanilla			44983W-AA-6	ING Investment Management Series 2007-5A Class A1A	1	42,958,518	42,962,641
57629* AU5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	55,000,000	21,868,037	26,508,214	04/09/2013	04/09/2043	Swap/Vanilla	4,498,157		87155M-AA-9	Symphony CLO Ltd Series 2007-5A Class A1	1	21,868,037	22,010,057
57629* AU5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		28,394,202	28,497,520	04/09/2013	04/09/2043	Swap/Vanilla			05616X-AC-6	Babson CLO Ltd 2007-1 Series 2007-1A Class A2A	1	28,394,202	28,497,520
57629* AU5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		8,904,763	9,030,080	04/09/2013	04/09/2043	Swap/Vanilla			056169-AA-3	Babson Mid-Market CLO 2007-11 Series 2007-2A Class A1	1	8,904,763	9,030,080
57629* AU5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		19,895,610	19,755,728	04/09/2013	04/09/2043	Swap/Vanilla			05617G-AB-4	Babson CLO Ltd. 2011-1 Series 2011-1A Class A2	1	19,895,610	19,755,728
57629* AU5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		16,808,158	16,550,728	04/09/2013	04/09/2043	Swap/Vanilla			54303P-AB-1	Longfellow Place CLO LTD Series 2013-1A Class B	1	16,808,158	16,550,728
57629* BA8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	60,000,000	36,967,856	41,442,679	04/09/2013	04/09/2043	Swap/Vanilla	4,907,081		04941G-AA-6	Atlas Senior Loan Fund III Ltd Series 2013-1A Class A	1	36,967,856	36,535,598
57629* BA8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		25,026,992	24,559,957	04/09/2013	04/09/2043	Swap/Vanilla			14310G-AA-8	Carlyle Global Market Strategies CLO 2013-3 LTD	1	25,026,992	24,559,957
57629* BB6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	55,800,000	59,626,183	04/09/2013	04/09/2043	Swap/Vanilla	4,098,822		54303P-AA-3	Longfellow Place CLO LTD Series 2013-1A Class A	1	55,800,000	55,527,361
57629* AZ4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	55,800,000	59,626,183	04/09/2013	04/09/2043	Swap/Vanilla	4,098,822		54303P-AA-3	Longfellow Place CLO LTD Series 2013-1A Class A	1	55,800,000	55,527,361
92553P *A3	Viacom, Inc. Senior Note	2	20,000,000	23,960,308	27,350,473	12/20/2013	03/20/2019	Swap/CDS Long	460,308	424,408	Q3915F-AB-2	Fletcher Building Intl LP/gtd Senior Note Series B	2	23,500,000	26,926,065
57629* BD2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	110,978,097	126,949,886	03/05/2014	03/05/2034	Swap/Vanilla		17,433,116	872455-AA-8	TICP CLO LTD Series 2014-1A Class A1	1	110,978,097	109,516,770
57629* BC4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	100,998,919	117,096,416	03/05/2014	03/05/2034	Swap/Vanilla		17,464,916	854432-AA-9	Stanford Street CLO, Ltd Series 2014-1A Class A	1	100,998,919	99,631,500
57629* BC4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		5,127,115	4,880,135	03/05/2014	03/05/2034	Swap/Vanilla			40537X-AE-5	Halcyon Loan Advisors FND LTD	1	5,127,115	4,880,135
57629*BE0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	150,000,000	163,108,409	190,625,871	05/19/2014	05/19/2044	Swap/Vanilla		29,521,641	09627L-AA-5	Bluemountain CLO Ltd Series 2014-1A Class A	1	163,108,409	161,104,230
57629*BF7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	84,679,209	100,863,557	05/19/2014	05/19/2034	Swap/Vanilla		17,207,274	43132R-AA-9	Hildene CLO Ltd Series 2013-1A Class A	1	84,679,209	83,656,283
57629*BF7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		40,419,512	38,612,059	05/19/2014	05/19/2034	Swap/Vanilla			49638W-AD-8	Kingsland Ltd Series 2013-6A Class B	1	40,419,512	38,612,059
57629*BF7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,089,353	12,946,271	05/19/2014	05/19/2034	Swap/Vanilla			26249E-AC-9	Dryden Senior Loan Fund Series 2014-31A Class B	1	13,089,353	12,946,271
57629*BG5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	150,000,000	156,000,000	185,908,111	05/19/2014	05/19/2044	Swap/Vanilla		29,842,279	05363U-AC-7	Avery Point CLO Ltd Series 2014-1A Class A	1	156,000,000	156,065,832

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629*BV2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,115,522	23,217,590	07/22/2014	07/22/2044	Swap/Vanilla			09627R-AA-2	BLUEMOUNTAIN CLO LTD.	1	23,115,522	23,217,590
57629*BV2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		15,000,000	15,007,695	07/22/2014	07/22/2044	Swap/Vanilla			05363U-AJ-2	AVERY POINT CLO LTD.	1	15,000,000	15,007,695
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	23,344,790	47,044,603	07/22/2014	07/22/2044	Swap/Vanilla		23,912,643	67590R-AC-9	OCTAGON LOAN FUNDING, LTD.	1	23,344,790	23,131,960
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,294,690	22,793,224	07/22/2014	07/22/2044	Swap/Vanilla			38137D-AA-5	GOLDENTREE LOAN OPPORTUNITIES VII, LIMITED	1	23,294,690	22,793,224
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		22,776,603	22,077,306	07/22/2014	07/22/2044	Swap/Vanilla			67108F-AA-4	OZLM FUNDING LTD	1	22,776,603	22,077,306
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		22,400,000	21,855,075	07/22/2014	07/22/2044	Swap/Vanilla			053635-AC-2	AVERY POINT II CLO, LIMITED	1	22,400,000	21,855,075
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		22,167,673	21,438,739	07/22/2014	07/22/2044	Swap/Vanilla			50183J-AB-8	LOM LTD PARTNERSHIP	1	22,167,673	21,438,739
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		20,111,340	19,999,960	07/22/2014	07/22/2044	Swap/Vanilla			43132R-AC-5	HILDENE CLO LTD	1	20,111,340	19,999,960
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		20,000,000	27,341,680	08/18/2014	08/18/2044	Swap/Vanilla		5,342,010	72349B-AC-8	PINNACLE PARK CLO, LTD.	1	22,000,000	21,999,670
57629*B1W0	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,402,927	12,763,052	08/18/2014	08/18/2044	Swap/Vanilla			87155F-AL-0	SYMPHONY CLO LTD	1	12,402,927	12,763,052
57629*BZ3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	19,916,694	28,237,384	08/27/2014	08/27/2044	Swap/Vanilla		8,506,146	26249G-AB-6	DRYDEN XXIV SENIOR LOAN FUND	1	19,916,694	19,731,238
57629*BZ3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		19,778,053	19,588,200	08/27/2014	08/27/2044	Swap/Vanilla			872455-AE-0	TICP CLO LTD	1	19,778,053	19,588,200
57629*BZ3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,000,000	12,998,375	08/27/2014	08/27/2044	Swap/Vanilla			50183J-AH-0	LOM LTD PARTNERSHIP	1	13,000,000	12,998,375
57629*CA7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	19,319,760	27,630,106	08/27/2014	08/27/2044	Swap/Vanilla		8,528,215	38137L-AJ-8	GOLDENTREE LOAN OPPORTUNITIES	1	19,319,760	19,101,891
57629*CA7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		19,320,379	19,095,722	08/27/2014	08/27/2044	Swap/Vanilla			67108L-AB-7	OZLM LTD	1	19,320,379	19,095,722
57629*CA7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,900,000	18,899,962	08/27/2014	08/27/2044	Swap/Vanilla			74982N-AB-2	RACE POINT CLO, LIMITED	1	18,900,000	18,899,962
57629*CB5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	18,650,000	27,134,866	08/27/2014	08/27/2044	Swap/Vanilla		8,473,042	05363X-AE-7	AVERY POINT CLO LTD.	1	18,650,000	18,661,824
57629*CB5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,793,945	18,519,694	08/27/2014	08/27/2044	Swap/Vanilla			03765D-AC-4	APIDOS CDO	1	18,793,945	18,519,694
57629*CB5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,500,000	18,447,608	08/27/2014	08/27/2044	Swap/Vanilla			04941M-AB-1	ATLAS SENIOR LOAN FUND, LTD.	1	18,500,000	18,447,608
57629*CC3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	50,000,000	18,500,000	26,932,200	08/27/2014	08/27/2044	Swap/Vanilla		8,434,420	67106J-AE-0	OAK HILL CREDIT PARTNERS LTD	1	18,500,000	18,497,780
57629*CC3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,591,546	18,336,793	08/27/2014	08/27/2044	Swap/Vanilla			49638Y-AC-6	KINGSLAND LTD	1	18,591,546	18,336,793
57629*CC3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,186,427	18,423,235	08/27/2014	08/27/2044	Swap/Vanilla			04015B-AC-4	ARES IIR CLO LTD.	1	18,186,427	18,423,235
57629*CD1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	30,000,000	18,368,314	23,220,314	09/04/2014	09/04/2044	Swap/Vanilla		4,973,238	096260-AC-1	BLUEMOUNTAIN CLO LTD.	1	18,368,314	18,247,076
57629*CD1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		16,677,743	16,339,716	09/04/2014	09/04/2044	Swap/Vanilla			14954T-AC-7	CAVALRY CLO I LTD	1	16,677,743	16,339,716
57629*CE9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	150,000,000	67,655,797	93,222,019	09/08/2014	09/08/2044	Swap/Vanilla		25,383,479	675919-AA-2	OCTAGON INV PARTNERS XI LTD	1	67,655,797	67,838,540
57629*CE9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		60,660,454	59,973,600	09/08/2014	09/08/2044	Swap/Vanilla			48274L-AA-9	KVK CLO LTD	1	60,660,454	59,973,600
57629*CE9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		47,546,992	47,855,149	09/08/2014	09/08/2044	Swap/Vanilla			40536Y-AC-8	HALCYON LOAN INVESTORS CLO LTD	1	47,546,992	47,855,149
57629*CF6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	30,000,000	18,263,581	24,148,217	09/17/2014	09/17/2044	Swap/Vanilla		6,252,941	532621-AC-3	LIMEROCK CLO	1	18,263,581	17,895,276
57629*CF6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,000,000	17,972,082	09/17/2014	09/17/2044	Swap/Vanilla			14310K-AC-5	CARLYLE GLOBAL MARKET STRATEG	1	18,000,000	17,972,082
57629*CG4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	55,000,000	9,598,174	16,202,646	10/06/2014	10/06/2034	Swap/Vanilla		6,265,521	73689A-AC-6	Portola CLO Ltd	1	9,598,174	9,937,125
57629*CG4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,147,545	9,072,445	10/06/2014	10/06/2034	Swap/Vanilla			36320D-AE-8	Galaxy CLO Ltd	1	9,147,545	9,072,445

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* CG4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,416,087	12,991,426	10/06/2014	10/06/2034	Swap/Vanilla			05616V-AC-0	Babson CLO Ltd 2006-II	1	10,416,087	12,991,426
57629* CG4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,300,000	9,271,756	10/06/2014	10/06/2034	Swap/Vanilla			55818R-AJ-5	Madison Park Funding Ltd	1	9,300,000	9,271,756
57629* CG4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,326,360	9,151,724	10/06/2014	10/06/2034	Swap/Vanilla			05617W-AC-7	Babson CLO Ltd. 2013-I	1	9,326,360	9,151,724
57629* CG4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,317,387	8,915,315	10/06/2014	10/06/2034	Swap/Vanilla			04941G-AE-8	Atlas Senior Loan Fund, Ltd.	1	9,317,387	8,915,315
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	100,000,000	16,989,586	32,972,847	10/06/2014	10/06/2044	Swap/Vanilla		16,282,644	05617Y-AC-3	Babson CLO Ltd. 2013-II	1	16,989,586	16,690,203
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		20,404,132	20,576,454	10/06/2014	10/06/2044	Swap/Vanilla			05618M-AE-4	BABSON CLO LTD	1	20,404,132	20,576,454
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,372,469	9,888,648	10/06/2014	10/06/2044	Swap/Vanilla			46186G-AG-8	INWOOD PARK CDO LTD	1	9,372,469	9,888,648
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		8,979,373	9,217,607	10/06/2014	10/06/2044	Swap/Vanilla			09627R-AE-4	BLUEMOUNTAIN CLO LTD	1	8,979,373	9,217,607
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		5,300,000	5,282,754	10/06/2014	10/06/2044	Swap/Vanilla			67572N-AW-6	OCTAGON INVESTMENT PARTNERS	1	5,300,000	5,282,754
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,362,179	13,093,782	10/06/2014	10/06/2044	Swap/Vanilla			05618D-AC-8	Babson CLO Ltd	1	13,362,179	13,093,782
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,922,620	11,857,817	10/06/2014	10/06/2044	Swap/Vanilla			00248P-AC-0	A Voce CLO, Ltd.	1	11,922,620	11,857,817
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,213,746	10,853,071	10/06/2014	10/06/2044	Swap/Vanilla			93677P-AB-7	Wasatch CLO Ltd	1	11,213,746	10,853,071
57629* CH2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,500,000	11,502,875	10/06/2014	10/06/2044	Swap/Vanilla			87159Q-AJ-7	Symphony CLO Ltd	1	11,500,000	11,502,875
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	175,000,000	60,000,000	84,058,082	10/10/2014	10/10/2044	Swap/Vanilla		25,558,442	67332F-AD-5	RRPF ENGINE LEASING LTD	1	60,000,000	58,499,640
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		26,292,447	26,209,500	10/10/2014	10/10/2044	Swap/Vanilla			629394-AA-5	NTC CAPITAL I	2	26,292,447	26,209,500
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		20,483,351	19,692,496	10/10/2014	10/10/2044	Swap/Vanilla			230000-AB-7	CULLEN/FROST CAPITAL TRUST	2	20,483,351	19,692,496
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		59,493,112	59,780,940	10/10/2014	10/10/2044	Swap/Vanilla			63534P-AF-4	NATIONAL CITY BANK, CLEVELAND	1	59,493,112	59,780,940
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,049,291	13,691,245	10/10/2014	10/10/2044	Swap/Vanilla			979EXZ-II-6	Basketball Funding, LLC	2	14,049,291	13,691,245
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		1,772,624	1,792,669	10/10/2014	10/10/2044	Swap/Vanilla			09627L-AJ-6	BlueMountain CLO Ltd.	1	1,772,624	1,792,669
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		4,344,774	4,450,583	10/10/2014	10/10/2044	Swap/Vanilla			09627V-AG-0	BlueMountain CLO Ltd.	1	4,344,774	4,450,583
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		3,058,844	3,104,504	10/10/2014	10/10/2044	Swap/Vanilla			05617Y-AG-4	Babson CLO Ltd. 2013-II	1	3,058,844	3,104,504
57629* CJ8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,560,561	6,615,503	10/10/2014	10/10/2044	Swap/Vanilla			09625J-AF-1	BlueMountain CLO Ltd.	1	6,560,561	6,615,503
12518* AF7	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	135,000,000	137,686,324	152,940,690	09/22/2014	12/20/2019	Swap/CDX Long	1,575,188	2,246,940	912828-PX-2	US Treasury 3.625% DUE 2/15/2021	1	136,111,136	150,693,750
12518* AG5	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	175,000,000	178,482,272	198,256,450	09/22/2014	12/20/2019	Swap/CDX Long	2,041,911	2,912,700	912828-PX-2	US Treasury 3.625% DUE 2/15/2021	1	176,440,361	195,343,750
12518* AH3	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	135,000,000	137,686,324	152,940,690	09/22/2014	12/20/2019	Swap/CDX Long	1,575,188	2,246,940	912828-PX-2	US Treasury 3.625% DUE 2/15/2021	1	136,111,136	150,693,750
12518* AJ9	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	55,000,000	56,094,428	62,309,170	09/22/2014	12/20/2019	Swap/CDX Long	641,743	915,420	912828-PX-2	US Treasury 3.625% DUE 2/15/2021	1	55,452,685	61,393,750
12518* AK6	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	70,000,000	71,527,535	79,302,580	09/22/2014	12/20/2019	Swap/CDX Long	951,390	1,165,080	912828-PX-2	US Treasury 3.625% DUE 2/15/2021	1	70,576,145	78,137,500
12518* AL4	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	165,000,000	186,346,255	224,953,245	09/22/2014	12/20/2019	Swap/CDX Long	2,242,563	2,746,260	76116F-AG-2	US Treasury 0% DUE 2/15/2021	1	184,103,692	222,206,985
12518* AM2	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	225,000,000	254,108,529	306,754,425	09/22/2014	12/20/2019	Swap/CDX Long	3,058,040	3,744,900	76116F-AG-2	US Treasury 0% DUE 2/15/2021	1	251,050,489	303,009,525
12518* AN0	Credit Default Indices (CDX1235/CDX.NA.IG.23)	1	165,000,000	186,346,255	224,953,245	09/22/2014	12/20/2019	Swap/CDX Long	2,242,563	2,746,260	76116F-AG-2	US Treasury 0% DUE 2/15/2021	1	184,103,692	222,206,985
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	13,279,766	31,247,578	11/04/2014	11/04/2044	Swap/Vanilla		18,242,950	86482B-AC-5	SUGAR CREEK CLO LTD	1	13,279,766	13,004,628

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,146,990	12,897,625	11/04/2014	11/04/2044	Swap/Vanilla			12627U-AB-7	COA SUMMIT CLO LTD.	1	13,146,990	12,897,625
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,112,436	12,899,123	11/04/2014	11/04/2044	Swap/Vanilla			154781-AC-2	CENTRAL PARK CLO LTD	1	13,112,436	12,899,123
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,934,014	12,781,925	11/04/2014	11/04/2044	Swap/Vanilla			14844Q-AF-0	CASTLE GARDEN FUNDING	1	12,934,014	12,781,925
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,748,219	12,668,542	11/04/2014	11/04/2044	Swap/Vanilla			69688X-AC-5	PALMER SQUARE CLO LTD	1	12,748,219	12,668,542
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,500,000	12,188,750	11/04/2014	11/04/2044	Swap/Vanilla			26251B-AC-0	DRYDEN XXIV SENIOR LOAN F	1	12,500,000	12,188,750
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,500,000	12,312,500	11/04/2014	11/04/2044	Swap/Vanilla			20779M-AE-8	CONNECTICUT VALLEY STR CD	1	12,500,000	12,312,500
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,470,408	12,046,438	11/04/2014	11/04/2044	Swap/Vanilla			291086-AB-2	EMERSON PLACE CLO LTD	1	11,470,408	12,046,438
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,125,000	12,109,335	11/04/2014	11/04/2044	Swap/Vanilla			14309Q-AU-5	CARLYLE GLOBAL MARKET STR	1	12,125,000	12,109,335
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,130,998	11,878,522	11/04/2014	11/04/2044	Swap/Vanilla			33842R-AB-9	FLAGSHIP CLO	1	11,130,998	11,878,522
57629* CK5	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,131,528	6,276,230	11/04/2014	11/04/2044	Swap/Vanilla			673898-AC-6	OAKTREE CLO LTD	1	6,131,528	6,276,230
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	13,916,458	32,013,415	11/04/2014	11/04/2044	Swap/Vanilla		18,270,652	09627D-AC-9	BLUEMOUNTAIN CLO LTD.	1	13,916,458	13,742,763
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,929,792	13,923,338	11/04/2014	11/04/2044	Swap/Vanilla			55818R-AG-1	MADISON PARK FUNDING LTD	1	13,929,792	13,923,338
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,930,606	13,929,968	11/04/2014	11/04/2044	Swap/Vanilla			14955A-AC-7	CAVALRY CLO I LTD	1	13,930,606	13,929,968
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,977,038	13,583,547	11/04/2014	11/04/2044	Swap/Vanilla			27830B-AC-8	EATON VANCE CDO LTD.	1	13,977,038	13,583,547
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,511,591	13,554,919	11/04/2014	11/04/2044	Swap/Vanilla			38136B-AJ-1	GOLDENTREE LOAN OPPORTUNI	1	13,511,591	13,554,919
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,589,903	13,565,672	11/04/2014	11/04/2044	Swap/Vanilla			88390A-AF-7	WIND RIVER CLO LTD	1	13,589,903	13,565,672
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,600,000	13,312,646	11/04/2014	11/04/2044	Swap/Vanilla			03764Q-AC-6	APIDOS CDO I	1	13,600,000	13,312,646
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,496,142	13,261,958	11/04/2014	11/04/2044	Swap/Vanilla			00191L-AC-6	ARES IIR CLO LTD.	1	13,496,142	13,261,958
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,445,535	13,148,952	11/04/2014	11/04/2044	Swap/Vanilla			64129X-AG-4	NEUBERGER BERMAN CLO LTD	1	13,445,535	13,148,952
57629* CL3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,551,630	10,608,024	11/04/2014	11/04/2044	Swap/Vanilla			05873L-AC-0	BALLYROCK CLO 2013-1 LTD	1	10,551,630	10,608,024
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	12,714,811	31,316,058	11/04/2014	11/04/2044	Swap/Vanilla		18,492,273	67105V-AE-4	OAK HILL CREDIT PARTNERS	1	12,714,811	12,823,785
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,725,854	14,179,652	11/04/2014	11/04/2044	Swap/Vanilla			50184V-AE-4	LGM LTD PARTNERSHIP	1	14,725,854	14,179,652
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,550,000	14,498,420	11/04/2014	11/04/2044	Swap/Vanilla			33883B-AB-4	FLATIRON CLO LTD	1	14,550,000	14,498,420
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,550,000	14,505,957	11/04/2014	11/04/2044	Swap/Vanilla			09073V-AC-8	BIRCHWOOD PARK CLO, LTD.	1	14,550,000	14,505,957
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,602,054	14,253,162	11/04/2014	11/04/2044	Swap/Vanilla			38136B-AC-6	GOLDENTREE LOAN OPPORTUNI	1	13,602,054	14,253,162
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,027,944	14,198,907	11/04/2014	11/04/2044	Swap/Vanilla			020056-AC-1	ALM LOAN FUNDING V	1	14,027,944	14,198,907
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,251,631	13,346,656	11/04/2014	11/04/2044	Swap/Vanilla			388080-AC-5	GREYWOLF CLO LTD	1	13,251,631	13,346,656
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,610,494	13,810,529	11/04/2014	11/04/2044	Swap/Vanilla			04941R-AC-8	ATLAS SENIOR LOAN FUND, L	1	13,610,494	13,810,529
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,636,262	13,758,807	11/04/2014	11/04/2044	Swap/Vanilla			09627R-AC-8	BLUEMOUNTAIN CLO LTD.	1	13,636,262	13,758,807
57629* CM1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		7,246,343	7,324,784	11/04/2014	11/04/2044	Swap/Vanilla			398080-AE-1	GREYWOLF CLO LTD	1	7,246,343	7,324,784
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	15,000,000	33,521,520	11/04/2014	11/04/2044	Swap/Vanilla		18,519,975	87155P-AC-8	SYMPHONY CLO LTD	1	15,000,000	15,001,545

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		15,000,000	15,003,165	11/04/2014	11/04/2044	Swap/Vanilla			74982D-AQ-1	RACE POINT CLO, INCORPORA	1	15,000,000	15,003,165
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,940,369	14,828,122	11/04/2014	11/04/2044	Swap/Vanilla			00900A-AB-4	AIMCO CDO	1	14,940,369	14,828,122
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,907,129	14,815,055	11/04/2014	11/04/2044	Swap/Vanilla			854432-AB-7	STANFORD STREET CLO, LTD	1	14,907,129	14,815,055
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,862,435	14,900,030	11/04/2014	11/04/2044	Swap/Vanilla			50183X-AE-1	LCM LTD PARTNERSHIP	1	14,862,435	14,900,030
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,122,514	14,111,850	11/04/2014	11/04/2044	Swap/Vanilla			803066-AE-9	SAPPHIRE VALLEY CDO LTD	1	13,122,514	14,111,850
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,436,417	11,437,758	11/04/2014	11/04/2044	Swap/Vanilla			26249W-AB-1	DRYDEN LEVERAGED LOAN CDO	1	11,436,417	11,437,758
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,781,112	14,460,950	11/04/2014	11/04/2044	Swap/Vanilla			92912V-AC-9	VOYA CLO LTD	1	14,781,112	14,460,950
57629* CN9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,668,349	14,308,949	11/04/2014	11/04/2044	Swap/Vanilla			67104C-AB-3	OAK HILL CREDIT PARTNERS	1	14,668,349	14,308,949
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	18,176,930	36,502,958	11/04/2014	11/04/2044	Swap/Vanilla		18,603,083	40538C-AG-5	HALCYON LOAN ADVISORS FUN	1	18,176,930	17,899,875
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		16,600,000	16,138,238	11/04/2014	11/04/2044	Swap/Vanilla			05874P-AC-0	BALLYROCK LTD	1	16,600,000	16,138,238
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		16,658,785	16,308,155	11/04/2014	11/04/2044	Swap/Vanilla			04014W-AC-9	ARES IIR CLO LTD	1	16,658,785	16,308,155
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		15,445,303	15,611,232	11/04/2014	11/04/2044	Swap/Vanilla			14309B-AL-8	CARLYLE HIGH YIELD PARTNE	1	15,445,303	15,611,232
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,873,280	14,712,705	11/04/2014	11/04/2044	Swap/Vanilla			46617E-AC-1	JFIN CLO LTD	1	14,873,280	14,712,705
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		14,972,949	14,910,510	11/04/2014	11/04/2044	Swap/Vanilla			87247C-AC-7	TIOP CLO LTD	1	14,972,949	14,910,510
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		15,282,740	14,773,680	11/04/2014	11/04/2044	Swap/Vanilla			87159F-AB-8	SYMPHONY CLO LTD	1	15,282,740	14,773,680
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,480,206	11,832,379	11/04/2014	11/04/2044	Swap/Vanilla			87154E-AC-4	SYMPHONY CLO LTD	1	11,480,206	11,832,379
57629* CP4	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,975,000	13,941,544	11/04/2014	11/04/2044	Swap/Vanilla			26250C-AU-9	DRYDEN XXIII SENIOR LOAN	1	13,975,000	13,941,544
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	24,823,594	43,733,498	11/04/2014	11/04/2044	Swap/Vanilla		18,769,298	87154E-AB-6	SYMPHONY CLO LTD	1	24,823,594	24,964,200
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,283,716	22,969,295	11/04/2014	11/04/2044	Swap/Vanilla			532621-AA-7	LIMEROCK CLO	1	23,283,716	22,969,295
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		21,554,216	21,215,077	11/04/2014	11/04/2044	Swap/Vanilla			40538C-AC-4	HALCYON LOAN ADVISORS FUN	1	21,554,216	21,215,077
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,019,692	12,107,316	11/04/2014	11/04/2044	Swap/Vanilla			74981T-AA-2	RACE POINT CLO	1	12,019,692	12,107,316
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,322,519	18,065,258	11/04/2014	11/04/2044	Swap/Vanilla			053633-AB-9	AVERY POINT CLO LTD	1	18,322,519	18,065,258
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,463,322	10,484,516	11/04/2014	11/04/2044	Swap/Vanilla			38136B-AE-2	GOLDENTREE LOAN OPPORTUNITIES	1	10,463,322	10,484,516
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		13,694,445	14,006,342	11/04/2014	11/04/2044	Swap/Vanilla			38123H-AC-8	GOLDENTREE LOAN OPPORTUNITIES	1	13,694,445	14,006,342
57629* CQ2	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		4,455,933	4,513,323	11/04/2014	11/04/2044	Swap/Vanilla			817176-AE-0	SENECA PARK CLO LTD	1	4,455,933	4,513,323
57629* CRO	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	36,631,731	55,527,849	11/04/2014	11/04/2044	Swap/Vanilla		18,741,596	43132V-AA-0	HILDENE CLO LTD	1	36,631,731	36,786,253
57629* CRO	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		24,328,256	24,434,386	11/04/2014	11/04/2044	Swap/Vanilla			68859G-AA-5	NORTHWOODS CAPITAL, LIMIT	1	24,328,256	24,434,386
57629* CRO	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		30,108,672	29,812,001	11/04/2014	11/04/2044	Swap/Vanilla			64129X-AC-3	NEUBERGER BERMAN CLO LTD	1	30,108,672	29,812,001
57629* CRO	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		22,102,267	21,880,246	11/04/2014	11/04/2044	Swap/Vanilla			50181G-AC-4	LCM LTD PARTNERSHIP	1	22,102,267	21,880,246
57629* CRO	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,249,484	9,333,376	11/04/2014	11/04/2044	Swap/Vanilla			50184N-AD-4	LCM LTD PARTNERSHIP	1	9,249,484	9,333,376
57629* CRO	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		4,682,334	4,642,388	11/04/2014	11/04/2044	Swap/Vanilla			26249B-AE-1	DRYDEN XXIV SENIOR LOAN FUND	1	4,682,334	4,642,388

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629*	CS8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	125,000,000	65,000,000	83,816,956	11/04/2014	11/04/2044	Swap/Vanilla		18,797,001	41165G-AA-7	HARBOURVIEW CLO VII LTD	1	65,000,000	65,019,955
57629*	CS8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	4,460,720	4,460,720	4,485,681	11/04/2014	11/04/2044	Swap/Vanilla			09627L-AG-2	BLUEMOUNTAIN CLO LTD	1	4,460,720	4,485,681
57629*	CS8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		22,264,758	22,257,474	11/04/2014	11/04/2044	Swap/Vanilla			92914R-AA-0	VOYA CLO LTD	1	22,264,758	22,257,474
57629*	CS8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		21,656,085	22,034,278	11/04/2014	11/04/2044	Swap/Vanilla			67706T-AA-0	OHA LOAN FUNDING LTD	1	21,656,085	22,034,278
57629*	CS8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		6,645,977	6,850,158	11/04/2014	11/04/2044	Swap/Vanilla			64128Q-AE-5	NEUBERGER BERMAN CLO LTD	1	6,645,977	6,850,158
57629*	CS8	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		9,118,484	9,148,123	11/04/2014	11/04/2044	Swap/Vanilla			26249K-AC-5	DRYDEN SENIOR LOAN FUND	1	9,118,484	9,148,123
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	150,000,000	23,570,210	30,900,148	12/16/2014	12/16/2044	Swap/Vanilla		11,577,719	979JXH-11-5	AUTOSTRADA WIELKOPOLSKA II S.A.	2	23,570,210	19,322,429
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		12,486,361	10,497,801	12/16/2014	12/16/2044	Swap/Vanilla			979JZF-11-7	WOMENS COLLEGE PARTNERSH AUTOPISTAS METROPOLITANAS DE PUERTO RICO	2	12,486,361	10,497,801
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		9,806,337	9,026,603	12/16/2014	12/16/2044	Swap/Vanilla			92360P-11-8	RICO	2	9,806,337	9,026,603
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		11,448,587	10,589,045	12/16/2014	12/16/2044	Swap/Vanilla			49636R-AL-3	Kingsland Ltd	1	11,448,587	10,589,045
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		11,382,678	10,898,352	12/16/2014	12/16/2044	Swap/Vanilla			26249B-AC-5	Dryden Senior Loan Fund	1	11,382,678	10,898,352
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		11,347,646	10,885,392	12/16/2014	12/16/2044	Swap/Vanilla			05874P-AE-6	Ballyrock CLO 2013-1 Ltd.	1	11,347,646	10,885,392
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		9,466,139	9,323,954	12/16/2014	12/16/2044	Swap/Vanilla			92912V-AG-0	VOYA CLO LTD	1	9,466,139	9,323,954
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		10,950,000	10,601,659	12/16/2014	12/16/2044	Swap/Vanilla			67590B-AC-4	Octagon Investment Partners XVI, Ltd.	1	10,950,000	10,601,659
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		11,008,311	10,991,761	12/16/2014	12/16/2044	Swap/Vanilla			05617L-AB-3	Babson CLO Ltd. 2012-1	1	11,008,311	10,991,761
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		11,048,805	11,012,512	12/16/2014	12/16/2044	Swap/Vanilla			46617N-AC-1	JFIN CLO Ltd	1	11,048,805	11,012,512
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		10,815,472	10,802,711	12/16/2014	12/16/2044	Swap/Vanilla			46616A-AJ-5	JFIN CLO Ltd	1	10,815,472	10,802,711
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		10,624,868	10,511,941	12/16/2014	12/16/2044	Swap/Vanilla			50181G-AE-0	LCM Ltd Partnership	1	10,624,868	10,511,941
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		7,700,000	7,700,601	12/16/2014	12/16/2044	Swap/Vanilla			12548V-AB-1	CIFC FUNDING LTD	1	7,700,000	7,700,601
57629*	CX7	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		7,392,480	7,038,367	12/16/2014	12/16/2044	Swap/Vanilla			14310G-AG-5	CARLYLE GLOBAL MARKET STR	1	7,392,480	7,038,367
57629*	CT6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	150,000,000	162,848,588	144,297,473	12/16/2014	12/16/2044	Swap/Vanilla		11,244,382	77277L-G0-1	Rockall CLO BV	1	162,848,588	133,053,091
57629*	CT6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		9,000,000	8,869,185	12/16/2014	12/16/2044	Swap/Vanilla			05617W-AE-3	BABSON CLO LTD	1	9,000,000	8,869,185
57629*	CT6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		7,084,721	6,916,699	12/16/2014	12/16/2044	Swap/Vanilla			46617E-AE-7	JFIN CLO LTD	1	7,084,721	6,916,699
57629*	CT6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		6,941,301	7,000,049	12/16/2014	12/16/2044	Swap/Vanilla			33882W-AE-3	FLATIRON CLO LTD	1	6,941,301	7,000,049
57629*	CT6	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		7,000,000	6,902,385	12/16/2014	12/16/2044	Swap/Vanilla			14310D-AE-7	CARLYLE GLOBAL MARKET STR	1	7,000,000	6,902,385
57629*	CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	250,000,000	39,701,754	55,793,976	12/16/2014	12/16/2044	Swap/Vanilla		19,462,867	979JXQ-11-5	CONNECT PLUS M25 LTD	1	39,701,754	36,331,109
57629*	CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		27,176,655	32,194,414	12/16/2014	12/16/2044	Swap/Vanilla			923RLU-11-8	AL WATHBA VEOLIA BESIX WASTE	1	27,176,655	32,194,414
57629*	CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		14,000,000	14,001,050	12/16/2014	12/16/2044	Swap/Vanilla			15136G-AQ-2	CENT CLO 18 LIMITED	1	14,000,000	14,001,050
57629*	CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		34,418,242	34,421,874	12/16/2014	12/16/2044	Swap/Vanilla			87247U-AC-7	TIOP CLO Ltd	1	34,418,242	34,421,874
57629*	CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		19,240,908	19,558,870	12/16/2014	12/16/2044	Swap/Vanilla			67400L-AC-2	OAKTREE EIF II LTD	1	19,240,908	19,558,870
57629*	CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds		12,375,905	12,515,713	12/16/2014	12/16/2044	Swap/Vanilla			09627V-AC-9	BLUEMOUNTAIN CLO LTD	1	12,375,905	12,515,713

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		21,945,622	22,030,486	12/16/2014	12/16/2044	Swap/Vanilla			09627V-AA-3	BLUEMOUNTAIN CLO LTD	1	21,945,622	22,030,486
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,629,696	11,629,696	12/16/2014	12/16/2044	Swap/Vanilla			55818V-AC-1	MADISON PARK FUNDING LTD	1	11,629,696	11,629,696
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		18,312,078	18,559,386	12/16/2014	12/16/2044	Swap/Vanilla			04964W-AC-9	ATRIUM CDO CORP	1	18,312,078	18,559,386
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		20,084,130	20,172,038	12/16/2014	12/16/2044	Swap/Vanilla			04964W-AA-3	ATRIUM XI	1	20,084,130	20,172,038
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,196,936	12,335,030	12/16/2014	12/16/2044	Swap/Vanilla			88432D-AC-8	WIND RIVER CLO LTD	1	12,196,936	12,335,030
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,183,524	12,334,834	12/16/2014	12/16/2044	Swap/Vanilla			05618L-AB-2	BABSON CLO LTD 2013-1	1	12,183,524	12,334,834
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,837,268	12,033,634	12/16/2014	12/16/2044	Swap/Vanilla			82817R-AB-7	SILVER SPRING CLO LTD	1	11,837,268	12,033,634
57629* CW9	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		6,175,148	6,382,322	12/16/2014	12/16/2044	Swap/Vanilla			05616X-AJ-1	BABSON CLO LTD	1	6,175,148	6,382,322
57629* CU3	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	250,000,000	364,801,445	389,325,376	12/16/2014	12/16/2044	Swap/Vanilla		18,407,301	57542Z-AO-7	MASSMUTUAL ASSET FINANCE	1	364,801,445	370,918,075
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	200,000,000	128,401,860	132,373,783	12/16/2014	12/16/2044	Swap/Vanilla		14,281,392	77277L-B8-9	ROCKALL CLO BV	1	128,401,860	118,092,391
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		24,190,388	23,939,770	12/16/2014	12/16/2044	Swap/Vanilla			65531W-AA-8	NOMAD CLO, LTD	1	24,190,388	23,939,770
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,424,422	23,229,331	12/16/2014	12/16/2044	Swap/Vanilla			09625J-AA-2	BLUEMOUNTAIN CLO LTD	1	23,424,422	23,229,331
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		26,229,468	26,282,599	12/16/2014	12/16/2044	Swap/Vanilla			38136B-AE-2	GOLDENTREE LOAN OPPORTUNITIES	1	26,229,468	26,282,599
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		23,225,000	23,224,210	12/16/2014	12/16/2044	Swap/Vanilla			14310U-AA-7	CARLYLE GLOBAL MARKET STR	1	23,225,000	23,224,210
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		17,362,935	17,159,913	12/16/2014	12/16/2044	Swap/Vanilla			04941G-AA-6	ATLAS SENIOR LOAN FUND, LTD	1	17,362,935	17,159,913
57629* CV1	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		17,359,566	17,207,876	12/16/2014	12/16/2044	Swap/Vanilla			095560-AC-2	BLUE HILL CLO, LTD	1	17,359,566	17,207,876
12518* AP5	Credit Default Indices (CDX1231/CDX.NA.IG.23)	1	200,000,000	200,926,776	269,856,620	09/22/2014	12/20/2024	Swap/CDX Long	(2,486,585)	(791,400)	912810-QK-7	US Treasury 3.875% DUE 8/15/2040	1	203,413,361	270,648,020
12518* AQ3	Credit Default Indices (CDX1231/CDX.NA.IG.23)	1	100,000,000	107,559,203	144,369,520	09/22/2014	12/20/2024	Swap/CDX Long	(1,243,293)	(395,700)	912810-QK-7	US Treasury 3.875% DUE 8/15/2040	1	108,802,496	144,765,220
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	17,840,427	14,961,837	02/05/2015	02/05/2045	Swap/Vanilla		(2,888,288)	00164M-AC-7	ALM XII, LTD.	1	17,840,427	17,850,125
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		28,021,129	28,138,250	02/05/2015	02/05/2045	Swap/Vanilla			67105V-AC-8	QHA CREDIT PARTNERS IX LT	1	28,021,129	28,138,250
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		26,739,622	26,849,088	02/05/2015	02/05/2045	Swap/Vanilla			50184K-AC-2	LOM LTD PARTNERSHIP	1	26,739,622	26,849,088
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		22,194,396	22,216,085	02/05/2015	02/05/2045	Swap/Vanilla			939218-AC-7	WASHINGTON MILL CLO LTD.	1	22,194,396	22,216,085
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		22,022,899	22,053,726	02/05/2015	02/05/2045	Swap/Vanilla			36319Q-AA-0	GALAXY CLO LTD	1	22,022,899	22,053,726
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		10,301,533	10,301,452	02/05/2015	02/05/2045	Swap/Vanilla			26250D-AE-3	DRYDEN XXIV SENIOR LOAN F	1	10,301,533	10,301,452
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1	125,000,000	15,068,417	12,183,650	02/05/2015	02/05/2045	Swap/Vanilla		(2,916,154)	14311D-AC-0	CARLYLE GLOBAL MARKET STR	1	15,068,417	15,099,804
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		12,432,486	12,483,096	02/05/2015	02/05/2045	Swap/Vanilla			55818P-AE-0	MADISON PARK FUNDING LTD	1	12,432,486	12,483,096
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		11,250,000	11,249,944	02/05/2015	02/05/2045	Swap/Vanilla			38137H-AC-2	GOLDENTREE LOAN OPPORTUNI	1	11,250,000	11,249,944
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,850,000	9,884,987	02/05/2015	02/05/2045	Swap/Vanilla			36319Q-AC-6	GALAXY CLO LTD	1	9,850,000	9,884,987
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		9,580,000	9,579,990	02/05/2015	02/05/2045	Swap/Vanilla			14311D-AE-6	CARLYLE GLOBAL MARKET STR	1	9,580,000	9,579,990
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		8,802,318	8,792,784	02/05/2015	02/05/2045	Swap/Vanilla			15135A-AC-7	CENT CDO LTD	1	8,802,318	8,792,784
Filed with the SVO and awaiting RSAT	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds	1		8,055,715	8,857,558	02/05/2015	02/05/2045	Swap/Vanilla			44983W-AD-0	I N G INVESTMENT MANAGEME	1	8,055,715	8,857,558

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,071,752	8,923,849	02/05/2015	02/05/2045	Swap/Vanilla .....			096260-AE-7 ..	BLUEMOUNTAIN CLO LTD. ....	1 .....	9,071,752	8,923,849
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,183,011	9,101,611	02/05/2015	02/05/2045	Swap/Vanilla .....			33882W-AC-7 ..	FLATIRON CLO LTD .....	1 .....	9,183,011	9,101,611
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,143,402	8,708,535	02/05/2015	02/05/2045	Swap/Vanilla .....			09626U-AE-8 ..	BLUEMOUNTAIN CLO LTD. ....	1 .....	9,143,402	8,708,535
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,000,000	8,826,921	02/05/2015	02/05/2045	Swap/Vanilla .....			67104C-AC-1 ..	OAK HILL CREDIT PARTNERS .....	1 .....	9,000,000	8,826,921
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		4,845,411	4,831,515	02/05/2015	02/05/2045	Swap/Vanilla .....			55817X-AC-8 ..	MADISON PARK FUNDING LTD .....	1 .....	4,845,411	4,831,515
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		13,500,000	11,263,941	02/05/2015	02/05/2045	Swap/Vanilla .....			47032B-AK-7 ..	JAMES CAMBELL COMPANY LLC .....	2 .....	13,500,000	11,263,941
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....	125,000,000	9,000,000	5,738,321	02/05/2015	02/05/2045	Swap/Vanilla .....		(3,111,217)	053635-AG-3 ..	AVERY POINT II CLO, LIMIT .....	1 .....	9,000,000	8,849,538
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,117,697	8,992,665	02/05/2015	02/05/2045	Swap/Vanilla .....			14310M-AG-2 ..	CARLYLE GLOBAL MARKET STR .....	1 .....	9,117,697	8,992,665
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,101,283	8,944,569	02/05/2015	02/05/2045	Swap/Vanilla .....			03764X-AC-1 ..	APIDOS CDO .....	1 .....	9,101,283	8,944,569
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		9,093,250	9,005,661	02/05/2015	02/05/2045	Swap/Vanilla .....			05363X-AG-2 ..	AVERY POINT CLO LTD. ....	1 .....	9,093,250	9,005,661
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,813,277	8,676,484	02/05/2015	02/05/2045	Swap/Vanilla .....			50181G-AG-5 ..	LCM LTD PARTNERSHIP .....	1 .....	8,813,277	8,676,484
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,550,000	8,497,375	02/05/2015	02/05/2045	Swap/Vanilla .....			55952Y-AE-7 ..	MAGNETITE VIII CLO LTD .....	1 .....	8,550,000	8,497,375
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,476,326	8,387,388	02/05/2015	02/05/2045	Swap/Vanilla .....			00900A-AC-2 ..	AIMCO CDO .....	1 .....	8,476,326	8,387,388
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,607,550	8,381,348	02/05/2015	02/05/2045	Swap/Vanilla .....			49638W-AB-2 ..	KINGSLAND LTD .....	1 .....	8,607,550	8,381,348
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,083,802	8,234,050	02/05/2015	02/05/2045	Swap/Vanilla .....			861754-AE-9 ..	STONE TOWER CLO LTD .....	1 .....	8,083,802	8,234,050
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,403,286	8,301,635	02/05/2015	02/05/2045	Swap/Vanilla .....			05590M-AE-6 ..	BMI CLO .....	1 .....	8,403,286	8,301,635
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,394,805	8,130,199	02/05/2015	02/05/2045	Swap/Vanilla .....			24823B-AE-0 ..	DENALI CAPITAL CLO X, LTD .....	1 .....	8,394,805	8,130,199
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,085,853	8,097,177	02/05/2015	02/05/2045	Swap/Vanilla .....			04941M-AC-9 ..	ATLAS SENIOR LOAN FUND, L .....	1 .....	8,085,853	8,097,177
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,073,216	8,215,007	02/05/2015	02/05/2045	Swap/Vanilla .....			14310V-AJ-6 ..	CARLYLE GLOBAL MARKET STR .....	1 .....	8,073,216	8,215,007
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,511,230	7,917,305	02/05/2015	02/05/2045	Swap/Vanilla .....			43164Q-AB-0 ..	HILLMARK FUNDING .....	1 .....	7,511,230	7,917,305
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,323,958	7,933,057	02/05/2015	02/05/2045	Swap/Vanilla .....			09626Y-AE-0 ..	BLUEMOUNTAIN CLO LTD. ....	1 .....	8,323,958	7,933,057
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....	125,000,000	8,162,495	4,759,059	02/05/2015	02/05/2045	Swap/Vanilla .....		(3,278,414)	26249G-AC-4 ..	DRYDEN XXIV SENIOR LOAN F .....	1 .....	8,162,495	8,037,473
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,315,009	7,922,456	02/05/2015	02/05/2045	Swap/Vanilla .....			67108F-AC-0 ..	OZLM FUNDING LTD .....	1 .....	8,315,009	7,922,456
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,046,072	7,882,344	02/05/2015	02/05/2045	Swap/Vanilla .....			38137L-AE-9 ..	GOLDENTREE LOAN OPPORTUNI .....	1 .....	8,046,072	7,882,344
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,005,591	7,747,000	02/05/2015	02/05/2045	Swap/Vanilla .....			39808F-AE-8 ..	GREYWOLF CLO I LTD .....	1 .....	8,005,591	7,747,000
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,841,771	7,922,504	02/05/2015	02/05/2045	Swap/Vanilla .....			05618L-AD-8 ..	BARSON CLO LTD. 2013-I .....	1 .....	7,841,771	7,922,504
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,847,445	7,827,108	02/05/2015	02/05/2045	Swap/Vanilla .....			14309D-AA-8 ..	CARLYLE HIGH YIELD PARTNE .....	1 .....	7,847,445	7,827,108
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,936,388	7,838,740	02/05/2015	02/05/2045	Swap/Vanilla .....			67590B-AA-8 ..	OCTAGON INV PRARTNERS XV .....	1 .....	7,936,388	7,838,740
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,888,742	7,876,940	02/05/2015	02/05/2045	Swap/Vanilla .....			87158F-AA-1 ..	SYMPHONY CLO LTD .....	1 .....	7,888,742	7,876,940
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		8,089,775	7,810,515	02/05/2015	02/05/2045	Swap/Vanilla .....			36319V-AC-5 ..	GALAXY CLO LTD .....	1 .....	8,089,775	7,810,515
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,850,000	7,643,788	02/05/2015	02/05/2045	Swap/Vanilla .....			15136R-AE-5 ..	CENT CLO LP .....	1 .....	7,850,000	7,643,788

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STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 1**

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions								
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held					
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value	
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		46,150,000	41,251,593	02/05/2015 .....	02/05/2045 .....	Swap/Vanilla .....				589433-08-4 .....	MEREDITH CORP. ....	2 .....	46,150,000	41,251,593
Filed with the SVO and awaiting RSAT ..	Evergreen Basket of Long Fixed Rate ABS Bank Loans and Corp Bonds .....	1 .....		7,636,161	7,395,450	02/05/2015 .....	02/05/2045 .....	Swap/Vanilla .....				36248M-AB-3 .....	GT LOAN FINANCING LTD. ....	1 .....	7,636,161	7,395,450
<b>9999999 - Totals</b>				9,668,741,497	10,774,245,283	XXX	XXX	XXX	11,179,315	909,504,309	XXX	XXX	XXX	XXX	9,657,562,182	9,864,740,974



STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - PART C - SECTION 2**

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory .....	86	8,353,850,000							86	8,353,850,000
2. Add: Opened or Acquired Transactions.....	4	500,000,000							4	500,000,000
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions.....										
5. Less: Positions Disposed of for Failing Effectiveness Criteria.....										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value.....	XXX		XXX		XXX		XXX		XXX	
7. Ending Inventory .....	90	8,853,850,000							90	8,853,850,000

STATEMENT AS OF MARCH 31, 2015 OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE DB - VERIFICATION**

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

	Book/Adjusted Carrying Value Check
1. Part A, Section 1, Column 14.....	3,588,798,549
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3. Total (Line 1 plus Line 2).....	3,588,798,549
4. Part D, Section 1, Column 5.....	10,696,262,623
5. Part D, Section 1, Column 6.....	(7,107,464,074)
6. Total (Line 3 minus Line 4 minus Line 5).....	.....
	Fair Value Check
7. Part A, Section 1, Column 16.....	4,487,123,631
8. Part B, Section 1, Column 13.....	.....
9. Total (Line 7 plus Line 8).....	4,487,123,631
10. Part D, Section 1, Column 8.....	11,604,239,000
11. Part D, Section 1, Column 9.....	(7,117,115,369)
12. Total (Line 9 minus Line 10 minus Line 11).....	.....
	Potential Exposure Check
13. Part A, Section 1, Column 21.....	3,784,574,395
14. Part B, Section 1, Column 20.....	59,656,700
15. Part D, Section 1, Column 11.....	3,844,231,095
16. Total (Line 13 plus Line 14 minus Line 15).....	.....

**SCHEDULE E - VERIFICATION**

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,205,471,894	3,251,475,473
2. Cost of cash equivalents acquired .....	19,902,429,839	59,424,798,565
3. Accrual of discount .....	2,723,159	6,435,990
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	316	21,642
6. Deduct consideration received on disposals .....	19,262,355,881	61,477,259,776
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,848,269,327	1,205,471,894
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	1,848,269,327	1,205,471,894