

QUARTERLY STATEMENT

OF THE

**NEW ENGLAND LIFE INSURANCE
COMPANY**

OF THE STATE OF

MASSACHUSETTS

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

**FOR THE QUARTER
ENDED JUNE 30, 2020**

LIFE AND ACCIDENT AND HEALTH

2020



LIFE AND ACCIDENT AND HEALTH COMPANIES – ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2020
OF THE CONDITION AND AFFAIRS OF THE

NEW ENGLAND LIFE INSURANCE COMPANY

NAIC Group Code 4932 4932 NAIC Company Code 91626 Employer's ID Number 04-2708937
(Current) (Prior)

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

Country of Domicile United States of America

Incorporated/Organized 09/12/1980 Commenced Business 12/30/1980

Statutory Home Office One Financial Center Boston, MA 02111
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office One Financial Center
(Street and Number) Boston, MA 02111
(City or Town, State and Zip Code) 617-578-2000
(Area Code) (Telephone Number)

Mail Address 12802 Tampa Oaks Boulevard, Suite 447 Temple Terrace, FL 33637
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 12802 Tampa Oaks Boulevard, Suite 447
(Street and Number) Temple Terrace, FL 33637
(City or Town, State and Zip Code) 980-949-4100
(Area Code) (Telephone Number)

Internet Web Site Address www.brighthousefinancial.com

Statutory Statement Contact Timothy Lashoan Shaw 980-949-4100
(Name) (Area Code) (Telephone Number)

tshaw1@brighthousefinancial.com 813-615-9468
(Email Address) (Fax Number)

OFFICERS

Chairman, President and Chief Executive Officer CONOR ERNAN MURPHY Vice President and Secretary DANIEL BURT ARRINGTON

Vice President and Treasurer JANET MARIE MORGAN

OTHER

LYNN ANN DUMAIS LEDA JACENKO DEBARBA #
Vice President and Chief Financial Officer Interim Appointed Actuary

DIRECTORS OR TRUSTEES

KIMBERLY ANNE BERWANGER KUMAR nmn DAS GUPTA MEGHAN SMITH DOSCHER
LYNN ANN DUMAIS TARA JEAN FIGARD JEFFREY PAUL HALPERIN
DONALD ANTHONY LEINTZ CONOR ERNAN MURPHY

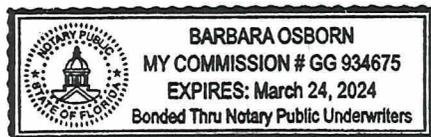
State of Florida
County of Hillsborough } SS

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 there from for the period ended, and have been completed in accordance with the NAIC Quarterly 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.

CONOR ERNAN MURPHY
Chairman of the Board, President and Chief Executive Officer

DANIEL BURT ARRINGTON
Vice President and Secretary

Subscribed and sworn to before me this
13th day of July, 2020.

Notary for Murphy & Arrington

- 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 _____

ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,006,715,653		1,006,715,653	944,767,554
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....	88,023,350		88,023,350	89,021,081
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....68,006,738), cash equivalents (\$.....2,226,200) and short-term investments (\$.....506,099).....	70,739,037		70,739,037	78,965,187
6. Contract loans (including \$.....0 premium notes).....	409,830,767		409,830,767	416,316,908
7. Derivatives.....	15,917,164		15,917,164	13,308,048
8. Other invested assets.....	15,031,324		15,031,324	15,753,121
9. Receivables for securities.....	1,937,954		1,937,954	831,153
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	84,057	0	84,057	76,238
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,608,279,306	0	1,608,279,306	1,559,039,290
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	19,314,870		19,314,870	19,108,278
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,347,695		4,347,695	6,728,421
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	10,080,378		10,080,378	11,071,586
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	42,797,706		42,797,706	57,596,739
16.2 Funds held by or deposited with reinsured companies.....	73,270		73,270	63,175
16.3 Other amounts receivable under reinsurance contracts.....	3,742,222		3,742,222	4,107,946
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	66,078,666	45,929,404	20,149,262	15,104,897
19. Guaranty funds receivable or on deposit.....	438,310		438,310	461,762
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	3,757,764		3,757,764	3,616,962
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	10,795,020	8,675,809	2,119,211	2,954,792
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,769,705,207	54,605,213	1,715,099,994	1,679,853,848
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	6,900,728,378		6,900,728,378	7,438,662,527
28. Total (Lines 26 and 27).....	8,670,433,585	54,605,213	8,615,828,372	9,118,516,375

DETAILS OF WRITE-INS

1101. Deposits in connection with investments.....	84,057		84,057	76,238
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	84,057	0	84,057	76,238
2501. Miscellaneous.....	1,577,723	34,809	1,542,914	290,320
2502. Receivable from third party administrator.....	576,297	0	576,297	2,664,472
2503. Prepaid pension asset.....	8,641,000	8,641,000	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	10,795,020	8,675,809	2,119,211	2,954,792

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....1,176,322,491 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	1,176,322,491	1,184,335,732
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	6,855,937	6,835,087
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	12,444,576	11,514,353
4. Contract claims:		
4.1 Life.....	23,735,012	21,699,314
4.2 Accident and health.....	42,895	52,479
5. Policyholders' dividends/refunds to members \$.....12,874 and coupons \$.....0 due and unpaid.....	12,874	59,663
6. Provision for policyholders' dividends/refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholder's dividends/refunds to members apportioned for payment (including \$.....0 Modco).....	3,800,000	3,850,000
6.2 Policyholder's dividends/refunds to members not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 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 \$.....0 discount; including \$.....83,033 accident and health premiums.....	464,564	319,403
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$.....440,090 assumed and \$.....10,808,038 ceded.....	11,248,128	11,388,545
9.4 Interest Maintenance Reserve.....	18,876,300	20,703,801
10. Commissions to agents due or accrued - life and annuity contracts \$.....9,996, accident and health \$.....0 and deposit-type contract funds \$.....0.....	9,996	9,603
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	394,999	643,538
13. Transfers to Separate Accounts due or accrued (net) (including \$.....(5,851,378) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(6,344,067)	(8,526,719)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	658,646	1,194,218
15.1 Current federal and foreign income taxes, including \$.....(7,749,010) on realized capital gains (losses).....	16,710,125	8,147,047
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by reporting entity as agent or trustee.....	63,388,354	71,113,919
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....	1,751,229	1,806,358
19. Remittances and items not allocated.....	655,277	2,128,061
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....	73,337,713	73,035,131
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	12,533,676	12,044,881
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	76,165,613	78,262,855
24.04 Payable to parent, subsidiaries and affiliates.....	1,789	5,167,144
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....	267,718	262,138
24.09 Payable for securities.....	4,757,663	3,913,982
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	60,799,693	54,089,085
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,558,891,201	1,564,049,618
27. From Separate Accounts statement.....	6,900,728,378	7,438,662,527
28. Total liabilities (Lines 26 and 27).....	8,459,619,579	9,002,712,145
29. Common capital stock.....	2,500,000	2,500,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus.....	2,000,000	0
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	151,708,793	113,304,230
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	153,708,793	113,304,230
38. Totals of Lines 29, 30 and 37.....	156,208,793	115,804,230
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	8,615,828,372	9,118,516,375

DETAILS OF WRITE-INS

2501. Postretirement benefit liability.....	31,873,888	33,112,504
2502. Cash collateral received on derivatives.....	22,649,220	16,445,573
2503. Miscellaneous.....	5,836,666	4,014,733
2598. Summary of remaining write-ins for Line 25 from overflow page.....	439,919	516,275
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	60,799,693	54,089,085
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

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.....	68,233,767	61,243,818	150,569,603
2. Considerations for supplementary contracts with life contingencies.....	3,330,571	5,099,248	4,089,305
3. Net investment income.....	33,696,896	35,708,706	69,498,371
4. Amortization of Interest Maintenance Reserve (IMR).....	1,137,077	243,062	1,386,844
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....	5,764,811	6,651,536	12,817,114
7. Reserve adjustments on reinsurance ceded.....	(195,633,004)	(251,812,465)	(507,143,582)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	50,265,860	53,536,719	106,865,149
8.2 Charges and fees for deposit-type contracts.....			
8.3 Aggregate write-ins for miscellaneous income.....	15,755,593	17,580,615	35,243,766
9. Totals (Lines 1 to 8.3).....	(17,448,429)	(71,748,761)	(126,673,430)
10. Death benefits.....	87,533,254	79,143,840	185,618,461
11. Matured endowments (excluding guaranteed annual pure endowments).....	441,001	12,874	813,078
12. Annuity benefits.....	8,645,278	6,594,147	11,763,741
13. Disability benefits and benefits under accident and health contracts.....	955,772	1,192,838	2,391,166
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	120,929,039	147,645,511	281,381,219
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....	617,256	472,414	1,020,321
18. Payments on supplementary contracts with life contingencies.....	3,347,663	3,219,113	6,642,654
19. Increase in aggregate reserves for life and accident and health contracts.....	(7,992,391)	(11,183,994)	(12,476,468)
20. Totals (Lines 10 to 19).....	214,476,872	227,096,743	477,154,172
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	2,538,310	2,901,643	5,750,184
22. Commissions and expense allowances on reinsurance assumed.....			
23. General insurance expenses and fraternal expenses.....	21,000,837	32,635,435	59,103,004
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	2,078,009	2,465,933	4,441,851
25. Increase in loading on deferred and uncollected premiums.....	324,424	(117,756)	(132,063)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(308,223,595)	(371,218,186)	(739,140,240)
27. Aggregate write-ins for deductions.....	1,310,252	2,407,523	4,762,272
28. Totals (Lines 20 to 27).....	(66,494,891)	(103,828,665)	(188,060,820)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	49,046,462	32,079,904	61,387,390
30. Dividends to policyholders and refunds to members.....	1,798,322	1,527,869	4,052,300
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	47,248,140	30,552,035	57,335,090
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	8,645,970	3,713,502	(3,289,250)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	38,602,170	26,838,533	60,624,340
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$....100,638 (excluding taxes of \$....(183,530) transferred to the IMR).....	(658,004)	(155,853)	464,756
35. Net income (Line 33 plus Line 34).....	37,944,166	26,682,680	61,089,096
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year.....	115,804,230	213,136,615	213,136,615
37. Net income (Line 35).....	37,944,166	26,682,680	61,089,096
38. Change in net unrealized capital gains (losses) less capital gains tax of \$....90,786.....	193,425	197,399	716,478
39. Change in net unrealized foreign exchange capital gain (loss).....	148,101	(414,209)	(600,887)
40. Change in net deferred income tax.....	1,871,898	(434,184)	(11,383,579)
41. Change in nonadmitted assets.....	1,445,703	(5,473,166)	(5,026,436)
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.....	0	0	58,974
44. Change in asset valuation reserve.....	(488,795)	(330,078)	(1,695,069)
45. Change in treasury stock.....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....			
47. Other changes in surplus in Separate Accounts Statement.....			
48. Change in surplus notes.....			
49. Cumulative effect of changes in accounting principles.....			
50. Capital changes:			
50.1 Paid in.....			
50.2 Transferred from surplus (Stock Dividend).....			
50.3 Transferred to surplus.....			
51. Surplus adjustment:			
51.1 Paid in.....	2,000,000	0	0
51.2 Transferred to capital (Stock Dividend).....			
51.3 Transferred from capital.....			
51.4 Change in surplus as a result of reinsurance.....	(1,539,945)	(1,539,945)	(3,079,890)
52. Dividends to stockholders.....	0	0	(131,100,000)
53. Aggregate write-ins for gains and losses in surplus.....	(1,169,990)	(2,661,511)	(6,311,072)
54. Net change in capital and surplus (Lines 37 through 53).....	40,404,563	16,026,986	(97,332,385)
55. Capital and surplus as of statement date (Lines 36 + 54).....	156,208,793	229,163,601	115,804,230
DETAILS OF WRITE-INS			
08.301. Management and service fee income.....	13,048,713	14,146,590	28,538,429
08.302. Miscellaneous.....	2,137,825	2,628,970	5,257,108
08.303. Income from cross selling agreements.....	569,055	805,055	1,448,229
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	15,755,593	17,580,615	35,243,766
2701. Interest credited to reinsurers.....	1,309,727	2,407,359	4,761,635
2702. Other deductions.....	525	164	637
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	1,310,252	2,407,523	4,762,272
5301. Net gain (loss) on pension and postretirement benefit plans.....	(1,169,990)	(2,661,511)	(7,319,745)
5302. Revised AG 43 Expense Allowance Impact.....	0	0	1,008,673
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	(1,169,990)	(2,661,511)	(6,311,072)

Statement as of June 30, 2020 of the **New England Life Insurance Company**
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	79,126,254	66,926,575	132,710,440
2. Net investment income.....	33,174,186	32,610,577	66,925,832
3. Miscellaneous income.....	71,227,798	77,115,072	152,926,459
4. Total (Lines 1 through 3).....	183,528,238	176,652,224	352,562,731
5. Benefit and loss related payments.....	407,577,199	476,234,905	959,666,061
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	(310,406,247)	(373,724,080)	(743,431,537)
7. Commissions, expenses paid and aggregate write-ins for deductions.....	26,523,107	40,243,160	73,664,213
8. Dividends paid to policyholders.....	1,895,111	1,912,571	4,436,726
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	.....	4,500,000	6,511,310
10. Total (Lines 5 through 9).....	125,589,170	149,166,556	300,846,773
11. Net cash from operations (Line 4 minus Line 10).....	57,939,068	27,485,668	51,715,958
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	43,984,389	255,622,900	580,864,181
12.2 Stocks.....	.....	.....	.....
12.3 Mortgage loans.....	3,603,502	8,297,407	9,866,632
12.4 Real estate.....	.....	.....	.....
12.5 Other invested assets.....	38,204	138,881	242,758
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(2,091)	1,834	2,656
12.7 Miscellaneous proceeds.....	9,754,611	18,737,937	15,266,294
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	57,378,615	282,798,959	606,242,521
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	108,549,666	297,459,090	500,134,578
13.2 Stocks.....	.....	.....	.....
13.3 Mortgage loans.....	2,600,000	0	0
13.4 Real estate.....	.....	.....	.....
13.5 Other invested assets.....	94,975	5,249	2,048,256
13.6 Miscellaneous applications.....	3,716,264	1,913,764	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	114,960,905	299,378,103	502,182,834
14. Net increase or (decrease) in contract loans and premium notes.....	(6,486,141)	(4,897,917)	(3,122,693)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(51,096,149)	(11,681,227)	107,182,380
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	.....	.....	.....
16.2 Capital and paid in surplus, less treasury stock.....	2,000,000	0	0
16.3 Borrowed funds.....	.....	.....	.....
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	930,223	1,978,413	2,237,755
16.5 Dividends to stockholders.....	.....	0	131,100,000
16.6 Other cash provided (applied).....	(17,999,292)	(1,528,937)	(942,740)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(15,069,069)	449,476	(129,804,985)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(8,226,150)	16,253,917	29,093,353
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	78,965,187	49,871,834	49,871,834
19.2 End of period (Line 18 plus Line 19.1).....	70,739,037	66,125,751	78,965,187
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Security exchange.....	4,663,668	2,856,452	12,882,101

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.....	76,340,096	85,518,296	170,511,037
3. Ordinary individual annuities.....	6,477,574	6,530,590	11,150,802
4. Credit life (group and individual).....			
5. Group life insurance.....			
6. Group annuities.....	1,025	5,778	6,507
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....	2,696,790	3,034,519	5,612,009
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal (Lines 1 through 10).....	85,515,485	95,089,183	187,280,355
12. Fraternal (Fraternal Benefit Societies Only).....			
13. Subtotal (Lines 11 through 12).....	85,515,485	95,089,183	187,280,355
14. Deposit-type contracts.....			
15. Total (Lines 13 and 14).....	85,515,485	95,089,183	187,280,355

DETAILS OF WRITE-INS

1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page.....	0	0	0
1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above).....	0	0	0

NOTES TO THE FINANCIAL STATEMENTS**1. Summary of Significant Accounting Policies****A. Accounting Practices**

New England Life Insurance Company (the “Company”) presents the accompanying financial statements on the basis of accounting practices prescribed or permitted (“MA SAP”) by the Commonwealth of Massachusetts (“Massachusetts”) Division of Insurance (the “Division”).

The Division recognizes only the statutory accounting practices prescribed or permitted by Massachusetts in determining and reporting the financial condition and results of operations of an insurance company, in determining its solvency under the Massachusetts Insurance Law. In 2001, the National Association of Insurance Commissioners (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”) was adopted as a component of MA SAP.

Massachusetts has adopted certain prescribed accounting practices that differ from those found in NAIC SAP, none of which affect the financial statements of the Company. A reconciliation of the Company’s net income and capital and surplus between MA SAP and NAIC SAP is as follows:

	<u>SSAP Number ⁽¹⁾</u>	<u>Financial Statement Page</u>	<u>Financial Statement Line Number</u>	<u>For the Six Months Ended June 30, 2020</u>	<u>For the Year Ended December 31, 2019</u>
Net income, MA SAP				\$ 37,944,166	\$ 61,089,096
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				<u>\$ 37,944,166</u>	<u>\$ 61,089,096</u>
				<u>June 30, 2020</u>	<u>December 31, 2019</u>
Statutory capital and surplus, MA SAP				\$ 156,208,793	\$ 115,804,230
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				<u>\$ 156,208,793</u>	<u>\$ 115,804,230</u>

⁽¹⁾ Statement of Statutory Accounting Principles (“SSAP”)

B. No significant change.**C. Accounting Policy**

(1) No significant change.

(2) Bonds not backed by other loans are generally stated at amortized cost unless they have a NAIC rating designation of 6, which are stated at the lower of amortized cost or fair value. Bonds not backed by other loans are amortized using the constant yield method.

(3-5) No significant change.

(6) Loan-backed and structured securities are stated at either amortized cost or the lower of amortized cost or fair market value. Amortized cost is determined using the interest method and includes anticipated prepayments. The retrospective adjustment method is used to determine the amortized cost for the majority of loan-backed and structured securities. For certain securities, the prospective adjustments methodology is utilized, including interest-only securities and securities that have experienced an other-than-temporary impairment (“OTTI”).

(7-13) No significant change.

D. Going Concern

Management does not have any substantial doubt about the Company’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

No significant change.

3. Business Combinations and Goodwill

No significant change.

4. Discontinued Operations

No significant change.

5. Investments

A-C. No significant change.

NOTES TO THE FINANCIAL STATEMENTS**D. Loan-backed Securities**

- (1) Prepayment assumptions were obtained from published broker dealer values and internal estimates.
- (2) a. The Company did not recognize any OTTI on the basis of the intent to sell during the six months ended June 30, 2020.
- b. The Company did not recognize any OTTI on the basis of the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis during the six months ended June 30, 2020.
- c. Impairments where the present value of cash flows expected to be collected is less than the amortized cost basis of the security are shown in Note 5D(3).
- (3) As of June 30, 2020, the Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis.
- (4) At June 30, 2020, the estimated fair value and gross unrealized losses for loan-backed securities, aggregated by length of time the securities have been in a continuous loss position were as follows:
- | | | |
|---|----|-----------|
| a. The aggregate amount of unrealized losses: | | |
| 1. Less than 12 Months | \$ | 210,744 |
| 2. 12 Months or Longer | \$ | 631,416 |
| b. The aggregate related fair value of securities with unrealized losses: | | |
| 1. Less than 12 Months | \$ | 5,373,167 |
| 2. 12 Months or Longer | \$ | 2,926,563 |
- (5) The Company performs a regular evaluation, on a security-by-security basis, of its securities holdings in accordance with its OTTI policy in order to evaluate whether such investments are other than temporarily impaired. Management considers a wide range of factors about the security issuer and uses its best judgment in evaluating the cause of the decline in the estimated fair value of the security and in assessing the prospects for near-term recovery. Factors considered include fundamentals of the industry and geographic area in which the security issuer operates, as well as overall macroeconomic conditions. Projected future cash flows are estimated using assumptions derived from management's best estimates of likely scenario-based outcomes after giving consideration to a variety of variables that include, but are not limited to: (i) general payment terms of the security; (ii) the likelihood that the issuer can service the scheduled interest and principal payments; (iii) the quality and amount of any credit enhancements; (iv) the security's position within the capital structure of the issuer; (v) possible corporate restructurings or asset sales by the issuer; and (vi) changes to the rating of the security or the issuer by rating agencies. Additional considerations are made when assessing the unique features that apply to certain loan-backed securities including, but are not limited to: (i) the quality of underlying collateral; (ii) expected prepayment speeds; (iii) current and forecasted loss severity; (iv) consideration of the payment terms of the underlying assets backing the security; and (v) the payment priority within the tranche structure of the security. For loan-backed securities in an unrealized loss position as summarized in the immediately preceding table, the Company does not have the intent to sell the securities, believes it has the intent and ability to retain the security for a period of time sufficient to recover the carrying value of the security and based on the cash flow modeling and other considerations as described above, believes these securities are not other than temporarily impaired.

E-I. Dollar Repurchase, Securities Lending, Repurchase and Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing and as a Sale

The Company did not have any dollar repurchase, securities lending, repurchase or reverse repurchase agreements transactions accounted for as secured borrowing or as a sale during the six months ended June 30, 2020.

J-L. No significant change.**M. Working Capital Finance Investments**

The Company had no working capital finance investments during the six months ended June 30, 2020.

N. Offsetting and Netting of Assets and Liabilities

The Company had no assets and liabilities which are offset and reported net in accordance with a valid right to offset.

O-P. No significant change.

NOTES TO THE FINANCIAL STATEMENTS**Q. Prepayment Penalty and Acceleration Fees**

During the six months ended June 30, 2020, the Company had securities sold, redeemed or otherwise disposed of as a result of a callable feature. The number of securities sold, disposed or otherwise redeemed and the aggregate amount of investment income generated as a result of a prepayment penalty and/or acceleration fee is as follows:

	<u>General Account</u>	
Number of CUSIPs		5
Aggregate Amount of Investment Income	\$	186,549

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

7. Investment Income

No significant change.

8. Derivative Instruments

As of June 30, 2020, there were no significant changes in the Company's derivative policy or investments other than those described below.

Credit Risk

The Company enters into various collateral arrangements, which may require both the pledging and accepting of collateral in connection with its derivatives.

The table below summarizes the collateral pledged by the Company in connection with its over-the-counter ("OTC") derivatives at:

	<u>Securities ⁽²⁾</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>
Initial Margin:		
OTC-cleared	\$ 842,403	\$ 843,269

(1) Cash collateral pledged for OTC-cleared is reported in aggregate write-ins for invested assets as cash collateral on derivatives.

(2) Securities pledged as collateral are reported in bonds. Subject to certain constraints, the counterparties are permitted by contract to sell or repledge this collateral.

The table below summarizes the collateral received by the Company in connection with its OTC derivatives at:

	<u>Cash ⁽¹⁾</u>		<u>Securities</u>		<u>Total</u>	
	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>June 30, 2020</u>	<u>December 31, 2019</u>
Variation Margin:						
OTC-bilateral	\$ 22,420,327	\$ 15,864,327	\$ —	\$ 653,545	\$ 22,420,327	\$ 16,517,872
OTC-cleared	228,893	581,246	—	—	228,893	581,246
Total OTC	<u>\$ 22,649,220</u>	<u>\$ 16,445,573</u>	<u>\$ —</u>	<u>\$ 653,545</u>	<u>\$ 22,649,220</u>	<u>\$ 17,099,118</u>

(1) Cash collateral received is reported in cash, cash equivalents and short-term investments and the obligation to return the collateral is reported in aggregate write-ins for liabilities as cash collateral received on derivatives.

At June 30, 2020, the Company did not have any derivative contracts that required premiums to be paid at a series of specified future dates over the life of the contract or at maturity.

NOTES TO THE FINANCIAL STATEMENTS**9. Income Taxes**

A. The components of net deferred tax assets (“DTA”) and deferred tax liabilities (“DTL”) consisted of the following:

	June 30, 2020		
	Ordinary	Capital	Total
Gross DTA	\$ 67,990,839	\$ 1,666,214	\$ 69,657,053
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	67,990,839	1,666,214	69,657,053
DTA nonadmitted	(44,788,398)	(1,141,006)	(45,929,404)
Subtotal net admitted DTA	23,202,441	525,208	23,727,649
DTL	(3,578,387)	—	(3,578,387)
Net admitted DTA/(Net DTL)	<u>\$ 19,624,054</u>	<u>\$ 525,208</u>	<u>\$ 20,149,262</u>

	December 31, 2019		
	Ordinary	Capital	Total
Gross DTA	\$ 68,012,867	\$ 1,448,529	\$ 69,461,396
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	68,012,867	1,448,529	69,461,396
DTA nonadmitted	(47,867,540)	(1,014,107)	(48,881,647)
Subtotal net admitted DTA	20,145,327	434,422	20,579,749
DTL	(5,474,852)	—	(5,474,852)
Net admitted DTA/(Net DTL)	<u>\$ 14,670,475</u>	<u>\$ 434,422</u>	<u>\$ 15,104,897</u>

	Change		
	Ordinary	Capital	Total
Gross DTA	\$ (22,028)	\$ 217,685	\$ 195,657
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	(22,028)	217,685	195,657
DTA nonadmitted	3,079,142	(126,899)	2,952,243
Subtotal net admitted DTA	3,057,114	90,786	3,147,900
DTL	1,896,465	—	1,896,465
Net admitted DTA/(Net DTL)	<u>\$ 4,953,579</u>	<u>\$ 90,786</u>	<u>\$ 5,044,365</u>

	June 30, 2020	December 31, 2019
	RBC percentage used to determine recovery period and threshold limitation amount	857%	726%
Amount of total adjusted capital used to determine recovery period and threshold limitation	\$ 150,493,206	\$ 114,669,214

B. No significant change.

C. Current income taxes incurred consisted of the following major components:

	June 30, 2020	December 31, 2019
Federal	\$ 8,645,970	\$ (3,289,250)
Foreign	—	—
Subtotal	8,645,970	(3,289,250)
Federal income tax on net capital gains/(losses)	(82,892)	4,359,391
Federal and foreign income taxes incurred	<u>\$ 8,563,078</u>	<u>\$ 1,070,141</u>

NOTES TO THE FINANCIAL STATEMENTS

The changes in the main components of deferred income tax amounts were as follows:

	<u>June 30, 2020</u>	<u>December 31, 2019</u>	<u>Change</u>
DTA:			
Ordinary:			
Policyholder reserves	\$ 11,243,903	\$ 7,381,379	\$ 3,862,524
Investments	—	—	—
Deferred acquisition costs	1,745,878	2,677,519	(931,641)
Policyholder dividends accrual	798,000	808,500	(10,500)
Net operating loss carryforward	—	—	—
Tax credit carryforwards	—	1,223,577	(1,223,577)
Other (including items <5% of total ordinary tax assets)	19,594	19,596	(2)
Accrued compensation	—	—	—
Accrued expenses	—	—	—
Ceding commissions	17,139,592	17,462,981	(323,389)
Deferred premium revenue	—	—	—
Employee benefits	33,759,591	35,827,761	(2,068,170)
Intercompany	—	—	—
Investments	933,873	997,589	(63,716)
Legal contingency	92,383	108,418	(16,035)
Litigation reserves	—	—	—
Nonadmitted assets	1,821,920	1,505,547	316,373
Tax intangibles	—	—	—
Unrealized capital gains (losses)	—	—	—
Unrealized foreign exchange	—	—	—
Separate account adjustments	436,105	—	436,105
Subtotal	<u>67,990,839</u>	<u>68,012,867</u>	<u>(22,028)</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	<u>(44,788,398)</u>	<u>(47,867,540)</u>	<u>3,079,142</u>
Admitted ordinary DTA	<u>23,202,441</u>	<u>20,145,327</u>	<u>3,057,114</u>
Capital:			
Investments	1,666,214	1,448,529	217,685
Net capital loss carryforward	—	—	—
Other (including items <5% of total capital tax assets)	—	—	—
Subtotal	<u>1,666,214</u>	<u>1,448,529</u>	<u>217,685</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	<u>(1,141,006)</u>	<u>(1,014,107)</u>	<u>(126,899)</u>
Admitted capital DTA	<u>525,208</u>	<u>434,422</u>	<u>90,786</u>
Admitted DTA	<u>\$ 23,727,649</u>	<u>\$ 20,579,749</u>	<u>\$ 3,147,900</u>
DTL:			
Ordinary			
Deferred and uncollected premiums	\$ (2,600,674)	\$ (3,306,842)	\$ 706,168
Policyholder reserves	—	—	—
Other (including items <5% of total ordinary tax liabilities)	—	—	—
Additional minimum pension adjustment	—	—	—
Other liabilities	(10,124)	(10,127)	3
Premiums and insurance balances recoverable	—	—	—
Real estate depreciation	—	—	—
Separate Account adjustments	—	(1,281,079)	1,281,079
Unrealized capital gains (losses)	(967,589)	(876,804)	(90,785)
Unrealized foreign exchange	—	—	—
Subtotal	<u>(3,578,387)</u>	<u>(5,474,852)</u>	<u>1,896,465</u>
Capital:			
Investments	—	—	—
Other (including items <5% of total capital tax liabilities)	—	—	—
Subtotal	<u>—</u>	<u>—</u>	<u>—</u>
DTL	<u>\$ (3,578,387)</u>	<u>\$ (5,474,852)</u>	<u>\$ 1,896,465</u>
Net DTA/ (DTL)	<u>\$ 20,149,262</u>	<u>\$ 15,104,897</u>	<u>\$ 5,044,365</u>
		Change in nonadmitted DTA	(2,952,243)
		Tax effect of unrealized gains (losses)	90,786
		Additional minimum pension liability	(311,010)
		Change in net DTA	<u>\$ 1,871,898</u>

NOTES TO THE FINANCIAL STATEMENTS

- D. The provision for Federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to net gain (loss) from operations after dividends to policyholders and before Federal income tax. The significant items causing the difference were as follows:

	<u>June 30, 2020</u>
Net gain (loss) from operations after dividends to policyholders and before Federal income tax @ 21%	\$ 9,922,110
Net realized capital gains (losses) @ 21%	(300,577)
Tax effect of:	
Uncertain Tax Positions	429,524
Nondeductible expenses	110
Other	(2)
Tax exempt income	(11,943)
Interest maintenance reserve	(238,786)
Change in nonadmitted assets	(316,373)
Tax credits	(872,324)
Separate Account dividend received deduction	(1,920,559)
Total statutory income taxes (benefit)	<u>\$ 6,691,180</u>
Federal and foreign income taxes incurred including tax on realized capital gains	\$ 8,563,078
Change in net DTA	(1,871,898)
Prior years adjustments in surplus	—
Total statutory income taxes (benefit)	<u>\$ 6,691,180</u>

E-I. No significant change.

10. Information Concerning Parents, Subsidiaries, Affiliates and Other Related Parties

A-C. On March 27, 2020, the Company received a capital contribution of \$2,000,000 in the form of cash from its parent, Brighthouse Holdings, LLC.

D-O. No significant change.

11. Debt

A. No significant change.

B. The Company has not issued any debt to the Federal Home Loan Bank.

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

A. (1-3) No significant change.

(4) Components of net periodic benefit cost:

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Service cost and administrative expenses	\$ 111,500	\$ 252,000	\$ —	\$ —
Interest cost	4,114,500	9,460,000	556,000	1,493,000
Expected return on plan assets	(4,630,500)	(8,401,000)	—	—
Amortization of actuarial (gains) and losses	192,000	—	25,000	3,000
Amortization of prior service cost or (credit)	—	—	(8,000)	(16,000)
Total net periodic benefit cost	<u>\$ (212,500)</u>	<u>\$ 1,311,000</u>	<u>\$ 573,000</u>	<u>\$ 1,480,000</u>

Additions to pension and postretirement liabilities are ultimately settled as payments to participants. All benefit payments relating to the nonqualified defined pension and other postretirement benefit plans are subject to reimbursement annually, on an after-tax basis, by MetLife, Inc. (“MetLife”), payable to the Company's ultimate parent, Brighthouse Financial, Inc. (“Brighthouse”).

(5-21) No significant change.

B-I. No significant change.

NOTES TO THE FINANCIAL STATEMENTS**13. Capital Surplus, Shareholder's Dividend Restrictions and Quasi Reorganizations**

(1-9) No significant change.

(10) The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses) was \$(7,215,084) at June 30, 2020.

(11-13) No significant change.

14. Liabilities, Contingencies and Assessments

A-E. No significant change.

F. Other Contingencies

The Company applies the same standard of recognition for non-litigation loss contingencies when assertions are made involving disputes with counterparties to contractual arrangements entered into by the Company, including with third-party vendors. In such cases, the Company establishes liabilities when it is probable that a loss will be incurred and the amount of the loss can be reasonably estimated. In cases where it is not probable, but is reasonably possible that a loss will be incurred, no accrual is made. The Company estimates the aggregate range of reasonably possible losses associated with such matters in excess of amounts accrued to be between [\$0 and \$5,000,000]. For all other asserted claims, the Company is not currently able to estimate any reasonably possible unrecorded loss or range of loss, and will be unable to do so until sufficient information to support any such assessments is available. On a quarterly and annual basis, the Company reviews relevant information with respect to non-litigation contingencies and, when applicable, updates its accruals, disclosures and estimates of reasonably possible losses or ranges of loss based on such reviews.

15. Leases

No significant change.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

(1) The table below summarizes the notional amount of the Company's financial instruments (derivatives that are designated as effective hedging instruments and derivatives used in replications) with off-balance sheet credit risk at:

	Assets		Liabilities	
	June 30, 2020	December 31, 2019	June 30, 2020	December 31, 2019
Swaps	\$ 63,707,887	\$ 46,069,140	\$ 22,000,000	\$ 3,913,000

(2) No significant change.

(3) The Company may be exposed to credit-related losses in the event of nonperformance by counterparties to derivatives. Generally, the current credit exposure of the Company's derivatives is limited to the net positive estimated fair value of derivatives at the reporting date after taking into consideration the existence of master netting or similar agreements and any collateral received pursuant to such agreements.

The Company manages its credit risk related to derivatives by entering into transactions with creditworthy counterparties and establishing and monitoring exposure limits. The Company's OTC-bilateral derivative transactions are governed by International Swaps and Derivatives Association, Inc. ("ISDA") Master Agreements which provide for legally enforceable set-off and close-out netting of exposures to specific counterparties in the event of early termination of a transaction, which includes, but is not limited to, events of default and bankruptcy. In the event of an early termination, the Company is permitted to set-off receivables from the counterparty against payables to the same counterparty arising out of all included transactions. Substantially all of the Company's ISDA Master Agreements also include Credit Support Annex provisions which may require both the pledging and accepting of collateral in connection with its OTC-bilateral derivatives.

The Company's OTC-cleared derivatives are affected through central clearing counterparties. Such positions are marked to market and margined on a daily basis (both initial margin and variation margin), and the Company has minimal exposure to credit-related losses in the event of nonperformance by clearing brokers or central clearing counterparties to such derivatives.

Off-balance sheet credit exposure is the excess of positive estimated fair value over positive book/adjusted carrying value for the Company's highly effective hedges and derivatives used in replications at the reporting date. All collateral received from counterparties to mitigate credit-related losses is deemed worthless for the purpose of calculating the Company's off-balance sheet credit exposure. The off-balance sheet credit exposure of the Company's swaps was \$7,222,955 and \$3,044,925 at June 30, 2020 and December 31, 2019, respectively.

(4) At June 30, 2020 and December 31, 2019, the estimated fair value of collateral consisting of various securities received by the Company on its OTC-bilateral derivatives as variation margin was \$0 and \$653,545, respectively.

NOTES TO THE FINANCIAL STATEMENTS**17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Transfers of Receivables Reported as Sales

No significant change.

B. Transfer and Servicing of Financial Assets

The Company did not participate in the transfer or servicing of financial assets during the six months ended June 30, 2020.

C. Wash Sales

(1) In the course of the Company's asset management, securities are not sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio. There may be occasional isolated incidents where wash sales occur.

(2) The Company had no wash sales with an NAIC designation 3 or below or unrated securities during the quarter ended June 30, 2020.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change.

20. Fair Value Information

A. (1) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date

Hierarchy Table

The following table provides information about financial assets and liabilities measured and reported at estimated fair value at:

	June 30, 2020			
	Fair Value Measurements at Reporting Date Using			Total
	Level 1	Level 2	Level 3	
Assets				
Derivative assets ⁽¹⁾				
Foreign currency exchange rate	\$ —	\$ 3,011,396	\$ —	\$ 3,011,396
Total derivative assets	—	3,011,396	—	3,011,396
Separate Account assets ⁽²⁾	—	6,900,591,471	—	6,900,591,471
Total assets	\$ —	\$ 6,903,602,867	\$ —	\$ 6,903,602,867

⁽¹⁾ Derivative assets and derivative liabilities presented in the table above represent only those derivatives that are carried at estimated fair value. Accordingly, the amounts above exclude derivatives carried at amortized cost, which include highly effective derivatives and replication synthetic asset transactions.

⁽²⁾ Separate Account assets are subject to General Account claims only to the extent that the value of such assets exceeds the Separate Account liabilities. Investments (stated generally at estimated fair value) and liabilities of the Separate Accounts are reported separately as assets and liabilities. Separate Account assets as presented in the table above may differ from the amounts presented in the Statutory Statements of Assets, Liabilities, Surplus and Other Funds because certain of these investments are not measured at estimated fair value.

Transfers between Levels 1 and 2

During the quarter ended June 30, 2020, transfers between Levels 1 and 2 were not significant. Transfers between levels are assumed to occur at the beginning of the annual period.

(2) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date

Rollforward Table – Level 3 Assets and Liabilities

There were no assets and liabilities measured and reported at estimated fair value using significant unobservable (Level 3) inputs for the quarter ended June 30, 2020.

Transfers into or out of Level 3

During the six months ended June 30, 2020, there were no transfers into or out of Level 3.

(3) Transfers between levels are assumed to occur at the beginning of the annual reporting period.

(4) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date.

NOTES TO THE FINANCIAL STATEMENTS

When developing estimated fair values, the Company considers three broad valuation techniques: (i) the market approach, (ii) the income approach, and (iii) the cost approach. The Company determines the most appropriate valuation technique to use, given what is being measured and the availability of sufficient inputs, giving priority to observable inputs. The Company categorizes its assets and liabilities measured at estimated fair value into a three-level hierarchy, based on the significant input with the lowest level in its valuation. The input levels are as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities. The size of the bid/ask spread is used as an indicator of market activity for fixed maturity securities.

Level 2 Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar assets or liabilities other than quoted prices in Level 1, quoted prices in markets that are not active, or other significant inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and are significant to the determination of estimated fair value of the assets or liabilities. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

Determination of Fair Value

The Company defines fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In most cases, the exit price and the transaction (or entry) price will be the same at initial recognition.

In general, investments classified within Level 3 use many of the same valuation techniques and inputs as described in the Level 2 discussions. However, if key inputs are unobservable, or if the investments are less liquid and there is very limited trading activity, the investments are generally classified as Level 3. The use of independent non-binding broker quotations to value investments generally indicates there is a lack of liquidity or the general lack of transparency in the process to develop the valuation estimates generally causing such investments to be classified in Level 3.

Bonds: For bonds classified as Level 2 assets, estimated fair values are determined using an income approach. The estimated fair value is determined using third-party commercial pricing services, with the primary inputs being quoted prices in markets that are not active, benchmark yields, spreads off benchmark yields, new issuances, issuer rating, trades of identical or comparable securities, or duration for Level 2 assets. Privately-placed securities are valued using the additional key inputs: market yield curve, call provisions, observable prices and spreads for similar public or private securities that incorporate the credit quality and industry sector of the issuer, and delta spread adjustments to reflect specific credit-related issues. Loan-backed securities are valued using the additional key inputs: expected prepayment speeds and volumes, current and forecasted loss severity, ratings, geographic region, weighted average coupon and weighted average maturity, average delinquency rates and debt-service coverage ratios. Other issuance-specific information is also used, including, but not limited to; collateral type, structure of the security, vintage of the loans, payment terms of the underlying asset, payment priority within tranche, and deal performance.

For bonds classified as Level 3 assets, estimated fair values are determined using a market approach. The estimated fair value is determined using matrix pricing or consensus pricing, with the primary inputs being quoted and offered prices.

Separate Account Assets: For separate account assets classified as Level 2 assets, estimated fair values are determined using either a market or income approach. The estimated fair value is determined using third-party commercial pricing services, with the primary input being quoted securitization market price determined principally by independent pricing services using observable inputs or quoted prices or reported net asset value ("NAV") provided by the fund managers.

Investment contracts included in Separate Account liabilities represent those balances due to policyholders under contracts that are classified as investment contracts. The carrying value of these Separate Account liabilities, which represents an equivalent summary total of the Separate Account assets supporting these liabilities, approximates the estimated fair value. These investment contracts are classified as Level 2 to correspond with the Separate Account assets backing the investment contracts.

The difference between the estimated fair value of investment contracts included in Separate Account liabilities in the table above and the total recognized in the Statutory Statements of Assets, Liabilities, Surplus and Other Funds represents amounts due under contracts that are accounted for as insurance contracts.

Derivatives: For OTC-bilateral derivatives and OTC-cleared derivatives classified as Level 2 assets or liabilities, estimated fair values are determined using the income approach. Valuations of non-option-based derivatives utilize present value techniques, whereas valuations of option-based derivatives utilize option pricing models pricing models which are based on market standard valuation methodologies and a variety of observable inputs.

The significant inputs to the pricing models for most OTC-bilateral and OTC-cleared derivatives are inputs that are observable in the market or can be derived principally from, or corroborated by, observable market data.

Most inputs for OTC-bilateral and OTC-cleared derivatives are mid-market inputs but, in certain cases, liquidity adjustments are made when they are deemed more representative of exit value. Market liquidity, as well as the use of different methodologies, assumptions and inputs, may have a material effect on the estimated fair values of the Company's derivatives and could materially affect the net change in capital and surplus.

NOTES TO THE FINANCIAL STATEMENTS

The credit risk of both the counterparty and the Company are considered in determining the estimated fair value for all OTC-bilateral and OTC-cleared derivatives, and any potential credit adjustment is based on the net exposure by counterparty after taking into account the effects of netting agreements and collateral arrangements. The Company values its OTC-bilateral and OTC-cleared derivatives using standard swap curves which may include a spread to the risk-free rate, depending upon specific collateral arrangements. This credit spread is appropriate for those parties that execute trades at pricing levels consistent with similar collateral arrangements. As the Company and its significant derivative counterparties generally execute trades at such pricing levels and hold sufficient collateral, additional credit risk adjustments are not currently required in the valuation process. The Company's ability to consistently execute at such pricing levels is in part due to the netting agreements and collateral arrangements that are in place with all of its significant derivative counterparties. An evaluation of the requirement to make additional credit risk adjustments is performed by the Company each reporting period.

B. The Company provides additional fair value information in Notes 5 and 16.

C. Estimated Fair Value of All Financial Instruments

Information related to the aggregate fair value of financial instruments is shown below at:

June 30, 2020						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 1,125,668,331	\$ 1,006,715,653	\$ 104,623,325	\$ 1,021,045,006	\$ —	\$ —
Preferred stocks	—	—	—	—	—	—
Common stock - unaffiliated	—	—	—	—	—	—
Mortgage loans	91,535,451	88,023,350	—	—	91,535,451	—
Cash, cash equivalents and short-term investments	70,740,643	70,739,037	70,232,938	507,705	—	—
Contract loans	710,566,768	409,830,767	—	36,779,020	673,787,748	—
Derivative assets ⁽¹⁾	22,615,264	15,917,164	—	22,615,264	—	—
Other invested assets	2,253,645	2,026,204	—	2,253,645	—	—
Investment income due and accrued	19,314,870	19,314,870	—	19,314,870	—	—
Separate Account assets	6,900,591,471	6,900,591,471	—	6,900,591,471	—	—
Total assets	<u>\$ 8,943,286,443</u>	<u>\$ 8,513,158,516</u>	<u>\$ 174,856,263</u>	<u>\$ 8,003,106,981</u>	<u>\$ 765,323,199</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 12,444,576	\$ 12,444,576	\$ —	\$ —	\$ 12,444,576	\$ —
Derivative liabilities ⁽¹⁾	(257,136)	267,718	—	(257,136)	—	—
Payable for collateral received	22,649,220	22,649,220	—	22,649,220	—	—
Investment contracts included in Separate Account liabilities	2,917,211	2,917,211	—	2,917,211	—	—
Total liabilities	<u>\$ 37,753,871</u>	<u>\$ 38,278,725</u>	<u>\$ —</u>	<u>\$ 25,309,295</u>	<u>\$ 12,444,576</u>	<u>\$ —</u>
December 31, 2019						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 1,005,845,511	\$ 944,767,554	\$ 87,228,381	\$ 914,608,174	\$ 4,008,956	\$ —
Mortgage loans	91,301,373	89,021,081	—	—	91,301,373	—
Cash, cash equivalents and short-term investments	78,965,187	78,965,187	78,965,187	—	—	—
Contract loans	594,385,582	416,316,908	—	36,373,523	558,012,059	—
Derivative assets ⁽¹⁾	15,473,801	13,308,048	—	15,473,801	—	—
Other invested assets	2,135,445	2,027,864	—	2,135,445	—	—
Investment income due and accrued	19,108,278	19,108,278	—	19,108,278	—	—
Separate Account assets	7,438,662,527	7,438,662,527	—	7,438,662,527	—	—
Total assets	<u>\$ 9,245,877,704</u>	<u>\$ 9,002,177,447</u>	<u>\$ 166,193,568</u>	<u>\$ 8,426,361,748</u>	<u>\$ 653,322,388</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 9,724,682	\$ 11,012,518	\$ —	\$ —	\$ 9,724,682	\$ —
Derivative liabilities ⁽¹⁾	(341,699)	262,138	—	(341,699)	—	—
Payable for collateral received	16,445,573	16,445,573	—	16,445,573	—	—
Investment contracts included in Separate Account liabilities	3,646,889	3,646,889	—	3,646,889	—	—
Total liabilities	<u>\$ 29,475,445</u>	<u>\$ 31,367,118</u>	<u>\$ —</u>	<u>\$ 19,750,763</u>	<u>\$ 9,724,682</u>	<u>\$ —</u>

⁽¹⁾ Classification of derivatives is based on each derivative's positive (asset) or negative (liability) book/adjusted carrying value, which equals the net admitted assets and liabilities.

Assets and Liabilities

See "A(4) - Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date" above for a description of the valuation technique(s) and the inputs used in the fair value measurement for Level 2 and Level 3 assets and liabilities measured and reported at fair value. Incrementally, assets and liabilities not carried at estimated fair value at the reporting period are described below.

Bonds, Cash, Cash Equivalents and Short-term Investments

When available, the estimated fair value for bonds, cash equivalents and short-term investments are based on quoted prices in active markets that are readily and regularly obtainable. Generally, these investments are classified in Level 1, are the most liquid of the Company's securities holdings and valuation of these securities does not involve management's judgment.

NOTES TO THE FINANCIAL STATEMENTS

The estimated fair value for cash approximates carrying value and is classified as Level 1 given the nature of cash.

For bonds classified as Level 2 assets, estimated fair values are determined using an income approach. The estimated fair value is determined using third-party commercial pricing services, with the primary inputs being quoted prices in markets that are not active, benchmark yields, spreads off benchmark yields, new issuances, issuer rating, trades of identical or comparable securities, or duration for Level 2 assets. Privately-placed securities are valued using the additional key inputs: market yield curve, call provisions, observable prices and spreads for similar public or private securities that incorporate the credit quality and industry sector of the issuer, and delta spread adjustments to reflect specific credit-related issues. Loan-backed securities are valued using the additional key inputs: expected prepayment speeds and volumes, current and forecasted loss severity, ratings, geographic region, weighted average coupon and weighted average maturity, average delinquency rates and debt-service coverage ratios. Other issuance-specific information is also used, including, but not limited to; collateral type, structure of the security, vintage of the loans, payment terms of the underlying asset, payment priority within tranche, and deal performance.

For Level 3 assets, estimated fair values are determined using a market approach. The estimated fair value is determined using matrix pricing of consensus pricing, with the primary inputs being quoted and offered prices.

Mortgage Loans

For mortgage loans, estimated fair value is primarily determined by estimating expected future cash flows and discounting them using current interest rates for similar mortgage loans with similar credit risk, or is determined from pricing for similar mortgage loans. The estimated fair values for impaired mortgage loans are principally obtained by estimating the fair value of the underlying collateral using market standard appraisal and valuation methods. Mortgage loans valued using significant unobservable inputs are classified in Level 3.

Contract Loans

The estimated fair value for contract loans with variable interest rates approximates carrying value due to the absence of borrower credit risk and the short time period between interest rate resets, using observable inputs and is classified as Level 2. For contract loans with fixed interest rates, estimated fair values are determined using a discounted cash flow model applied to groups of similar contract loans determined based on the nature of the underlying insurance liabilities, using unobservable inputs and is classified in Level 3.

Derivatives

For Level 2 assets and liabilities not carried at estimated fair value at the reporting period, the estimated fair value is determined using the methodologies described in the above section titled “*Derivatives*.”

Investment Income Due and Accrued

The estimated fair value of investment income due and accrued approximates carrying value due as this financial instrument is short-term nature and the Company believes there is minimal risk of material changes in interest rates or the credit of the issuer. These amounts are generally classified as Level 2.

Investment Contracts Included in Liability for Deposit-Type Contracts

The fair value of investment contracts included in the liability for deposit-type contracts is estimated by discounting best estimate future cash flows based on assumptions that market participants would use in pricing such liabilities, with consideration of the Company’s non-performance risk (own-credit risk) not reflected in the fair value calculation. The assumptions used in estimating these fair values are based in part on unobservable inputs classified in Level 3.

Payable for Collateral Received

The estimated fair value of amounts payable for collateral received approximates carrying value as these obligations are short-term in nature. These amounts are generally classified in Level 2.

- D. At June 30, 2020, the Company had no investments where it was not practicable to estimate fair value.
- E. At June 30, 2020, the Company had no instruments measured using the NAV practical expedient for valuation purposes.

21. Other Items

- A-B. No significant change.
- C. Other Disclosures

The Company continues to closely monitor developments related to the outbreak of the novel strain of coronavirus, specifically identified as the “COVID-19 pandemic”, which has negatively impacted the Company in certain respects, including as discussed below. At this time, it is not possible to estimate the severity or duration of the pandemic, including the severity, duration and frequency of any additional “waves” of the pandemic or the timetable for the development and implementation, and the efficacy, of any therapeutic treatment or vaccine for COVID-19. It is likewise not possible to predict or estimate the longer-term effects of the pandemic, or any actions taken to contain or address the pandemic, on the economy at large and on the business, results of operations, financial condition and prospects, including the impact on the Company’s investment portfolio and its ratings, or the need for the Company in the future to revisit or revise targets previously provided to the markets and/or aspects of the Company’s business model.

NOTES TO THE FINANCIAL STATEMENTS

In March, in response to this extraordinary event, the Company promptly implemented its business continuity plans, and quickly and successfully shifted all its employees to a work-from-home environment, where they currently remain. Additionally, the Company is closely monitoring all aspects of its business, including but not limited to, levels of sales and claims activity, policy lapses or surrenders, payments of premiums, sources and uses of liquidity, the valuation of investments and the performance of derivatives programs. The Company has observed varying degrees of impact in these areas, and has taken prudent and proportionate measures to address such impacts; however, at this time it is impossible to predict if the COVID-19 pandemic will have a material adverse impact on the Company's business, results of operations or financial condition. The Company continues to closely monitor this evolving situation and remains focused on ensuring the health and safety of its employees, on supporting business partners and customers as usual and on mitigating potential adverse impacts to the business.

Increased economic uncertainty and increased unemployment resulting from the economic impacts of the COVID-19 pandemic have prompted the Company to take actions to provide relief to customers affected by adverse circumstances due to the COVID-19 pandemic. While the relief granted to customers to date has not had a material impact on the Company's financial condition or results of operations, it is not possible to estimate the potential impact of any future relief. Circumstances resulting from the COVID-19 pandemic have also impacted the incidents of claims and may have impacted utilization of benefits, lapses or surrenders of policies and payments on insurance premiums, though such impacts have not been material through the end of the second quarter of 2020. Additionally, circumstances resulting from the COVID-19 pandemic have not materially impacted services the Company receives from third-party vendors, nor have such circumstances led to the identification of new loss contingencies or any increases in existing loss contingencies. However, there can be no assurance that any future impact from the COVID-19 pandemic, including, without limitation, with respect to revenues and expenses associated with the Company's products, services the Company receives from third-party vendors, or loss contingencies, will not be material.

Certain sectors of the Company's investment portfolio have been, and are expected to continue to be, adversely affected as a result of the impact of the COVID-19 pandemic on capital markets and the global economy, as well as uncertainty regarding its duration and outcome.

Credit rating agencies may continue to review and adjust their ratings for the companies that they rate, including the Company. The credit rating agencies also evaluate the insurance industry as a whole and may change the Company's credit rating based on their overall view of the insurance industry. For example, during the second quarter of 2020, Fitch revised the rating outlook for the Company and certain of its affiliated companies to negative from stable due to the disruption to economic activity and the financial markets from the COVID-19 pandemic. This action by Fitch followed its revision of the rating outlook on the U.S. life insurance industry to negative. Downgrades in the Company's ratings or changes to its rating outlooks could have a material adverse effect on the Company's results of operations and financial condition, including capitalization and liquidity. There can be no assurance that Fitch will not take further adverse action with respect to the Company's ratings or that other rating agencies will not take similar actions in the future. Each rating should be evaluated independently of any other rating.

D-I. No significant change.

22. Events Subsequent

The Company has evaluated events subsequent to June 30, 2020 through August 11, 2020, which is the date these financial statements were available to be issued, and has determined there are no material subsequent events requiring adjustment to or disclosure in the financial statements.

As of June 30, 2020, the Company is not subject to the annual fee imposed under section 9010 of the Affordable Care Act ("ACA") due to the Company's health insurance premium falling below the \$25 million threshold at which the fee applies.

23. Reinsurance

No significant change.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A-D. No significant change.

E. The Company is not subject to the risk sharing provision of the ACA.

25. Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2019 were \$4,432,594. As of June 30, 2020, \$404,664 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,298,142 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$270,212 unfavorable prior-year development from December 31, 2019 to June 30, 2020. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

B. The Company has not made any significant changes to its methodologies or assumptions for calculating unpaid loss liabilities and loss adjustment expenses for the six months ended June 30, 2020.

26. Intercompany Pooling Arrangements

No significant change.

NOTES TO THE FINANCIAL STATEMENTS

27. *Structured Settlements*

No significant change.

28. *Health Care Receivables*

No significant change.

29. *Participating Policies*

No significant change.

30. *Premium Deficiency Reserves*

No significant change.

31. *Reserves for Life Contracts and Deposit-Type Contracts*

No significant change.

32. *Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics*

No significant change.

33. *Analysis of Life Actuarial Reserves by Withdrawal Characteristics*

No significant change.

34. *Premiums and Annuity Considerations Deferred and Uncollected*

No significant change.

35. *Separate Accounts*

No significant change.

36. *Loss/Claim Adjustment Expenses*

No significant change.

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.

- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001685040

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2 If yes, provide name of 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. 12/31/2017
- 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. 12/31/2017
- 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). 06/14/2019

6.4 By what department or departments?
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 [] No [] N/A [X]
- 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 with 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 the 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
Brighthouse Investment Advisers, LLC	Boston, MA				YES
Brighthouse Securities, LLC	Charlotte, NC				YES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [X] No []
- 11.2 If yes, give full and complete information relating thereto:

See Note 5L

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	0	0
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 0	\$ 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0
- 16.3 Total payable for securities lending reported on the liability page: \$ 0

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
JPMorgan Chase & Co	4 New York Plaza - 12th Floor, New York, NY, 10004

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)
State Street Global Markets, LLC	One Lincoln Street, Boston, Massachusetts 02111	Review Pending

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

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
State Street Global Markets, LLC		06/30/2020	Review pending

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

1 Name of Firm or Individual	2 Affiliation
Barings, LLC	U
Brighthouse Services, LLC	A
Goldman Sachs Asset Management, L.P.	U
Hamilton Lane Advisors, L.L.C.	U
MetLife Investment Management, LLC	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] No []

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106006	Barings, LLC	ANDKRHQKPRRG4Q2KLR05	SEC	NO
	Brighthouse Services, LLC	254900GBF9DJWMLK4I41	Not a Registered Investment Advisor	DS
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	NO
107876	Hamilton Lane Advisors, L.L.C.	549300CO2PNBHLHG4K44	SEC	NO
142463	MetLife Investment Management, LLC	EAU072Q8FCR1S0XGYJ21	SEC	NO

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes No

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - Issuer or obligor is current on all contracted interest and principal payments.
 - The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities?

Yes No

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities?

Yes No

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- The security was purchased prior to January 1, 2019.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - The fund only or predominantly holds bonds in its portfolio.
 - The current reporting NAIC designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes No

GENERAL INTERROGATORIES (continued)

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

Life and Accident and Health Companies/Fraternal Benefit Societies

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:		Amount
1.1 Long-term mortgages in good standing		
1.11 Farm mortgages.....	\$	60,890,045
1.12 Residential mortgages.....	\$	
1.13 Commercial mortgages.....	\$	27,133,305
1.14 Total mortgages in good standing.....	\$	88,023,350
1.2 Long-term mortgages in good standing with restructured terms		
1.21 Total mortgages in good standing with restructured terms.....	\$	
1.3 Long-term mortgage loans upon which interest is overdue more than three months		
1.31 Farm mortgages.....	\$	
1.32 Residential mortgages.....	\$	
1.33 Commercial mortgages.....	\$	
1.34 Total mortgages with interest overdue more than three months.....	\$	.0
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.....	\$	.0
1.5 Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$	88,023,350
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.....	\$	.0
2. Operating Percentages:		
2.1 A&H loss percent.....		138.1
2.2 A&H cost containment percent.....		
2.3 A&H expense percent excluding cost containment expenses.....		(94.5)
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.....	\$	
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	Yes [X]	No []
4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....	Yes []	No []

Fraternal Benefit Societies Only:

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurance for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A []
- 5.2 If no, explain:
-

- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

New England Life Insurance Company SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

			Direct Business Only					
			Life Contracts		4	5	6	7
			2	3				
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts	
1. Alabama.....	AL L	1,287,727	12,762	92,365		1,392,854		
2. Alaska.....	AK L	16,714	500	2,224		19,438		
3. Arizona.....	AZ L	1,364,515	14,896	40,146		1,419,557		
4. Arkansas.....	AR L	102,750		8,310		111,060		
5. California.....	CA L	5,174,041	142,529	15,765		5,332,335		
6. Colorado.....	CO L	1,983,845	144,640	65,681		2,194,166		
7. Connecticut.....	CT L	1,482,416	384,759	85,140		1,952,315		
8. Delaware.....	DE L	860,972	7,600	30,725		899,297		
9. District of Columbia.....	DC L	131,254		17,977		149,231		
10. Florida.....	FL L	4,798,513	524,773	51,565		5,374,851		
11. Georgia.....	GA L	1,273,621	25,610	70,302		1,369,533		
12. Hawaii.....	HI L	484,910	9,390	22,807		517,107		
13. Idaho.....	ID L	112,909	65,938	6,422		185,269		
14. Illinois.....	IL L	3,379,645	117,955	55,781		3,553,381		
15. Indiana.....	IN L	799,271	19,648	3,520		822,439		
16. Iowa.....	IA L	907,853	3,740	17,335		928,928		
17. Kansas.....	KS L	1,542,883	7,505	29,016		1,579,404		
18. Kentucky.....	KY L	236,541	2,383	12,063		250,987		
19. Louisiana.....	LA L	1,135,001	7,800	15,767		1,158,568		
20. Maine.....	ME L	357,315	51,023	40,408		448,746		
21. Maryland.....	MD L	1,367,025	11,600	70,371		1,448,996		
22. Massachusetts.....	MA L	5,524,717	1,453,861	435,673		7,414,251		
23. Michigan.....	MI L	1,615,972	275,859	25,292		1,917,123		
24. Minnesota.....	MN L	2,781,452	129,829	73,378		2,984,659		
25. Mississippi.....	MS L	523,474	23,745	18,307		565,526		
26. Missouri.....	MO L	1,064,815	20,300	28,737		1,113,852		
27. Montana.....	MT L	73,075	15,011	1,700		89,786		
28. Nebraska.....	NE L	830,741	1,500	18,597		850,838		
29. Nevada.....	NV L	188,371	2,204	769		191,344		
30. New Hampshire.....	NH L	661,148	129,146	39,827		830,121		
31. New Jersey.....	NJ L	4,709,166	473,431	180,751		5,363,348		
32. New Mexico.....	NM L	456,104	10,284	4,077		470,465		
33. New York.....	NY L	7,887,326	1,176,283	180,842		9,244,451		
34. North Carolina.....	NC L	939,119	46,466	66,576		1,052,161		
35. North Dakota.....	ND L	14,848		(37)		14,811		
36. Ohio.....	OH L	3,642,792	562,093	79,266		4,284,151		
37. Oklahoma.....	OK L	444,828	2,100	1,219		448,147		
38. Oregon.....	OR L	322,472	17,541	8,622		348,635		
39. Pennsylvania.....	PA L	5,744,068	283,440	193,556		6,221,064		
40. Rhode Island.....	RI L	792,708	42,235	15,167		850,110		
41. South Carolina.....	SC L	1,021,502	15,396	38,531		1,075,429		
42. South Dakota.....	SD L	37,899	3,000	1,857		42,756		
43. Tennessee.....	TN L	1,035,730	55,523	38,604		1,129,857		
44. Texas.....	TX L	3,884,720	56,676	112,654		4,054,050		
45. Utah.....	UT L	413,701	600	9,615		423,916		
46. Vermont.....	VT L	377,546	1,200	14,301		393,047		
47. Virginia.....	VA L	1,386,368	7,754	200,912		1,595,034		
48. Washington.....	WA L	541,214	28,050	16,650		585,914		
49. West Virginia.....	WV L	585,990	43,880	4,638		634,508		
50. Wisconsin.....	WI L	1,175,529	42,641	40,252		1,258,422		
51. Wyoming.....	WY L	41,540	3,500	3,252		48,292		
52. American Samoa.....	AS N					0		
53. Guam.....	GU N	4,998				4,998		
54. Puerto Rico.....	PR N	9,503				9,503		
55. US Virgin Islands.....	VI N	1,898		1,632		3,530		
56. Northern Mariana Islands.....	MP N					0		
57. Canada.....	CAN N					0		
58. Aggregate Other Alien.....	OT XXX	0	0	0	0	0	0	
59. Subtotal.....	XXX	77,535,055	6,478,599	2,608,907	0	86,622,561	0	
90. Reporting entity contributions for employee benefit plans.....	XXX					0		
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX	1,316,752				1,316,752		
92. Dividends or refunds applied to shorten endowment or premium paying period.....	XXX					0		
93. Premium or annuity considerations waived under disability or other contract provisions.....	XXX	515,333		85,674		601,007		
94. Aggregate other amounts not allocable by State.....	XXX	0	0	0	0	0	0	
95. Totals (Direct Business).....	XXX	79,367,140	6,478,599	2,694,581	0	88,540,320	0	
96. Plus Reinsurance Assumed.....	XXX					0		
97. Totals (All Business).....	XXX	79,367,140	6,478,599	2,694,581	0	88,540,320	0	
98. Less Reinsurance Ceded.....	XXX	2,617,054	7,736,237	2,393,448		12,746,739		
99. Totals (All Business) less Reinsurance Ceded.....	XXX	76,750,086	(1,257,638)	301,133	0	75,793,581	0	

DETAILS OF WRITE-INS

58001.....	XXX					0	
58002.....	XXX					0	
58003.....	XXX					0	
58998. Summary of remaining write-ins for line 58 from overflow page..	XXX	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	XXX	0	0	0	0	0	0
9401.....	XXX					0	
9402.....	XXX					0	
9403.....	XXX					0	
9498. Summary of remaining write-ins for line 94 from overflow page..	XXX	0	0	0	0	0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX	0	0	0	0	0	0

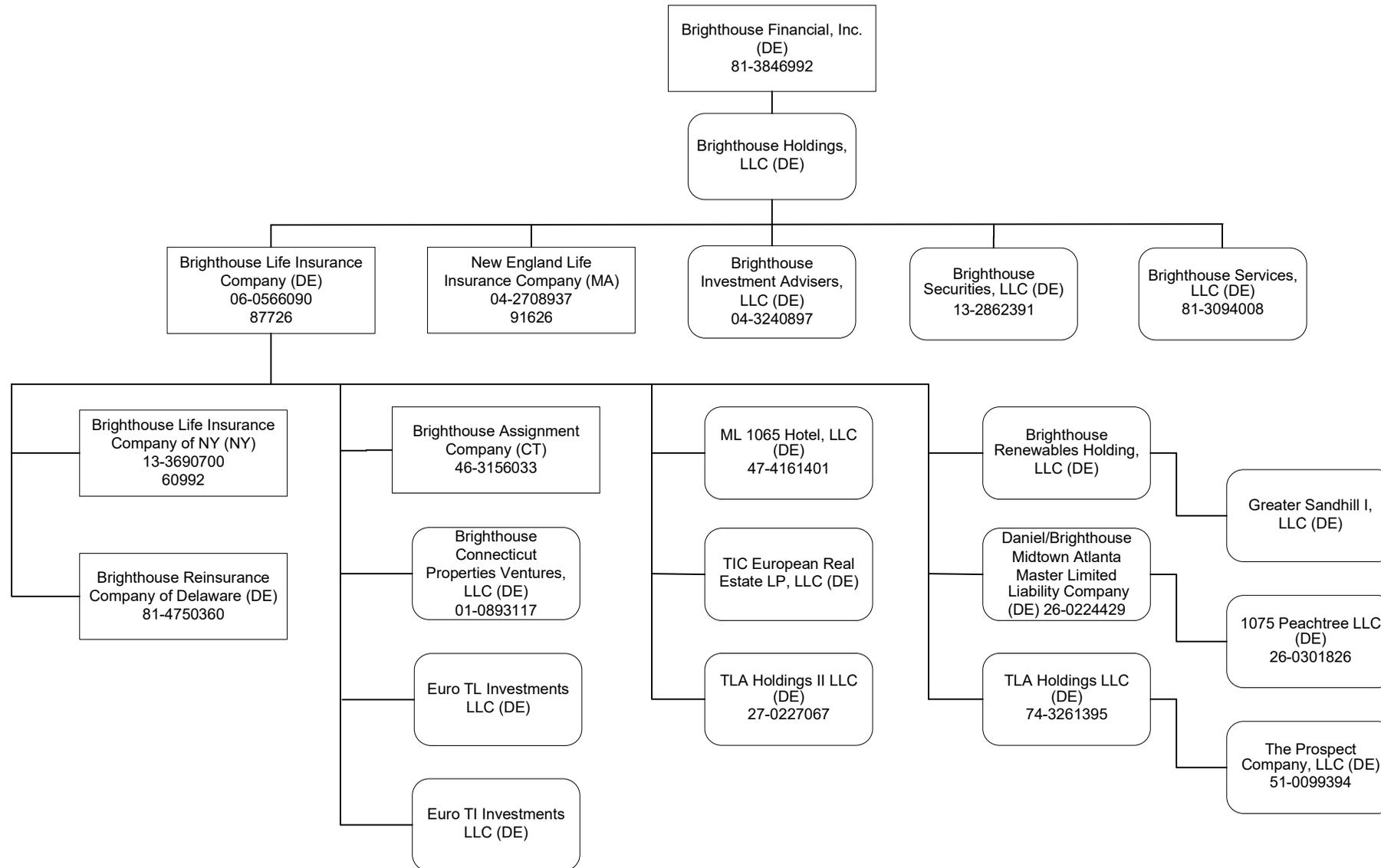
(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0

R - Registered - Non-domiciled RRGs..... 0
Q - Qualified - Qualified or accredited reinsurer..... 0
N - None of the above - Not allowed to write business in the state..... 6

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

PART 1 - ORGANIZATIONAL CHART



Q12

LEGEND:
 Square edges: Corporation
 Round edges: Limited Liability Company

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
4932	Brighthouse Holding Group...	87726...	06-0566090..	....1546103	.....	.....	Brighthouse Life Insurance Company	DE.....	IA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	13-2862391..	.....	.....	.....	Brighthouse Securities, LLC	DE.....	NIA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	91626...	04-2708937..	.....	.....	.....	New England Life Insurance Company.....	MA.....	RE.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	04-3240897..	....4288440	.....	.....	Brighthouse Investment Advisers, LLC.....	DE.....	NIA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	81-3094008..	.....	.....	.....	Brighthouse Services, LLC	DE.....	NIA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	47-4161401..	.....	.....	.....	ML 1065 Hotel, LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	.....	.....	.....	.....	Brighthouse Renewables Holding, LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	.....	.....	.....	.....	Greater Sandhill I, LLC.....	DE.....	NIA.....	Brighthouse Renewables Holding, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	01-0893117..	.....	.....	.....	Brighthouse Connecticut Properties Ventures, LLC	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	.....	.....	.....	.....	Euro T1 Investments LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	46-3156033..	.....	.....	.....	Brighthouse Assignment Company.....	CT.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....Y.....	.....
4932	Brighthouse Holding Group...	00000...	26-0224429..	.....	.....	.....	Daniel/Brighthouse Midtown Atlanta Master Limited Liability Company	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	26-0301826..	.....	.....	.....	1075 Peachtree LLC.....	DE.....	NIA.....	Daniel/Brighthouse Midtown Limited Liability Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	27-0227067..	.....	.....	.....	TLA Holdings II LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	.....	.....	.....	.....	TIC European Real Estate LP, LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	74-3261395..	.....	.....	.....	TLA Holdings LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	51-0099394..	.....	.....	.....	The Prospect Company, LLC.....	DE.....	NIA.....	TLA Holdings LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	16073...	81-4750360..	.....	.....	.....	Brighthouse Reinsurance Company of Delaware (DE)	DE.....	IA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	.....	.....	.....	.....	Euro TL Investments LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	60992...	13-3690700..	....3302479	.....	.....	Brighthouse Life Insurance Company of NY.....	NY.....	IA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	.....
4932	Brighthouse Holding Group...	00000...	81-3846992..	.....	....1685040	NASDAQ.....	Brighthouse Financial, Inc.....	DE.....	NIA.....	Board of Directors.....	Board of Directors	.....	Board of Directors.....	....Y.....	.....
4932	Brighthouse Holding Group...	00000...	Brighthouse Holdings, LLC.....	DE.....	UDP.....	Brighthouse Financial, Inc.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....N.....

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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
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarterly Only). The response for 1st and 3rd quarters should be N/A. A NO response resulting with a barcode is only appropriate in the 2nd quarter.	NO

Explanations:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
6. The data for this supplement is not required to be filed.
7. The data for this supplement is not required to be filed.
8. The data for this supplement is not required to be filed.

Bar Code:



Statement as of June 30, 2020 of the **New England Life Insurance Company**
Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31 Prior Year
2504. Legal contingency reserve.....	439,919	516,275
2597. Summary of remaining write-ins for Line 25.....	439,919	516,275

Statement as of June 30, 2020 of the **New England 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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

NONE

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.....	89,021,081	98,870,858
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	2,600,000	
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....	5,771	16,855
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	3,603,502	9,866,632
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	88,023,350	89,021,081
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	88,023,350	89,021,081
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	88,023,350	89,021,081

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.....	15,753,121	13,212,874
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		2,029,256
2.2 Additional investment made after acquisition.....	94,975	19,000
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	(776,909)	736,142
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	38,204	242,758
8. Deduct amortization of premium and depreciation.....	1,659	1,393
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	15,031,324	15,753,121
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	15,031,324	15,753,121

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.....	944,767,554	1,000,594,935
2. Cost of bonds and stocks acquired.....	113,213,331	513,016,691
3. Accrual of discount.....	1,467,838	4,617,171
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(874,103)	21,599,953
6. Deduct consideration for bonds and stocks disposed of.....	48,834,604	594,349,409
7. Deduct amortization of premium.....	1,149,512	2,104,859
8. Total foreign exchange change in book/adjusted carrying value.....	(2,061,401)	789,943
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....	186,549	603,127
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	1,006,715,653	944,767,554
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	1,006,715,653	944,767,554

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
BONDS								
1. NAIC 1 (a).....	513,998,635	21,360,476	6,334,566	(7,963,693)	513,998,635	521,060,851		487,446,936
2. NAIC 2 (a).....	417,017,296	10,930,077	9,287,766	1,986,748	417,017,296	420,646,355		398,613,003
3. NAIC 3 (a).....	41,186,531	1,750,000	4,512,407	6,493,494	41,186,531	44,917,618		41,040,818
4. NAIC 4 (a).....	14,542,292	2,000,000	149,016	464,208	14,542,292	16,857,484		13,808,777
5. NAIC 5 (a).....	3,807,263		67,819		3,807,263	3,739,444		3,858,020
6. NAIC 6 (a).....						0		
7. Total Bonds.....	990,552,017	36,040,553	20,351,574	980,757	990,552,017	1,007,221,752	0	944,767,554
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	990,552,017	36,040,553	20,351,574	980,757	990,552,017	1,007,221,752	0	944,767,554

QSI02

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....0; NAIC 2 \$.....506,099; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	506,099	XXX	508,190		6,026

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	
2. Cost of short-term investments acquired.....	508,190	
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		
7. Deduct amortization of premium.....	2,091	
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).....	506,099	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	506,099	.0

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year).....	13,045,910
2. Cost paid/(consideration received) on additions.....	(281,808)
3. Unrealized valuation increase/(decrease).....	1,061,119
4. SSAP No. 108 adjustments.....	
5. Total gain (loss) on termination recognized.....	(564,689)
6. Considerations received/(paid) on terminations.....	(183,642)
7. Amortization.....	(4,229)
8. Adjustment to the book/adjusted carrying value of hedge item.....	
9. Total foreign exchange change in book/adjusted carrying value.....	2,209,501
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9).....	15,649,446
11. Deduct nonadmitted assets.....	
12. Statement value at end of current period (Line 10 minus Line 11).....	15,649,446

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/adjusted carrying value, December 31, 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.....	0
Change in variation margin on open contracts - All Other:	
3.13 Section 1, Column 18, current year to date minus.....	
3.14 Section 1, Column 18, prior year.....	0
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.....	0
Change in amount recognized:	
3.23 Section 1, Column 19, current year to date minus.....	NONE
3.24 Section 1, Column 19, prior year.....	
3.25 SSAP No. 108 adjustments.....	0
3.3 Subtotal (Line 3.1 minus Line 3.2).....	0
4.1 Cumulative variation margin on terminated contracts during the year.....	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item.....	
4.22 Amount recognized.....	
4.23 SSAP No. 108 adjustments.....	0
4.3 Subtotal (Line 4.1 minus Line 4.2).....	0
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 the terminations in prior year.....	
6. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2).....	0
7. Deduct nonadmitted assets.....	
8. Statement value at end of current period (Line 6 minus Line 7).....	0

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
Replicated Assets Open															
12607@EF3.	CDX.NA.IG.34.V1.....	2Z.....	22,000,000	11,865,966	16,862,579	03/20/2020	06/20/2025	CDX.NA.IG.34 Credit Default Swap ; Z91ZC0FS5	(267,719)	257,136	912803 CH 4	UNITED STATES TREASURY PRINCIPAL STRIP Due 5/15/2030 At Mat	1.....	12,133,685	16,605,443
12607@EF3.	CDX.NA.IG.34.V1.....	2Z.....		10,966,315	15,732,689			CDX.NA.IG.34 Credit Default Swap ; Z91ZC0FS5			912803 CK 7	UNITED STATES TREASURY TREASURY STRIP (PRIN) Due 2/15/2031 At Mat	1.....	10,966,315	15,732,689
999999999.	Total.....			22,832,281	32,595,269	XXX	XXX	XXX	(267,719)	257,136	XXX	XXX	XXX	23,100,000	32,338,133

SCHEDULE DB - PART C - SECTION 2

Reconciliation (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1	2	3	4	5	6	7	8	9	10
	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value	Number of Positions	Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory.....	2	23,499,365	1	22,819,322	0	0	0	0	2	23,499,365
2. Add: Opened or acquired transactions.....		22,819,322							0	22,819,322
3. Add: Increases in replication (synthetic asset) transactions statement value.....	XXX		XXX	12,959	XXX		XXX		XXX	12,959
4. Less: Closed or disposed of transactions.....	1	23,499,365							1	23,499,365
5. Less: Positions disposed of for failing effectiveness criteria.....									0	0
6. Less: Decreases in replication (synthetic asset) transactions statement value.....	XXX		XXX		XXX		XXX		XXX	0
7. Ending Inventory.....	1	22,819,322	1	22,832,281	0	0	0	0	1	22,832,281

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.....	15,649,446
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2).....	15,649,446
4.	Part D, Section 1, Column 5.....	15,917,164
5.	Part D, Section 1, Column 6.....	(267,718)
6.	Total (Line 3 minus Line 4 minus Line 5).....	0
		Fair Value Check
7.	Part A, Section 1, Column 16.....	22,872,398
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	22,872,398
10.	Part D, Section 1, Column 8.....	22,872,398
11.	Part D, Section 1, Column 9.....	
12.	Total (Line 9 minus Line 10 minus Line 11).....	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	22,939,672
14.	Part B, Section 1, Column 20.....	
15.	Part D, Section 1, Column 11.....	22,939,672
16.	Total (Line 13 plus Line 14 minus Line 15).....	0

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	47,966,025
2. Cost of cash equivalents acquired.....	55,611,007	403,456,748
3. Accrual of discount.....		697,496
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		2,656
6. Deduct consideration received on disposals.....	53,384,807	452,122,926
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).....	2,226,200	0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	2,226,200	0

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						

NONE

QE01

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							

NONE

SCHEDULE B - PART 2

Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2 Location		4	5	6	7	8	9
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings

NONE

SCHEDULE B - PART 3

Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

QE02

1	2 Location		4	5	6	7	8 Change in Book Value/Recorded Investment					14	15	16	17	18	
	City	State					Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase (Decrease)						Current Year's (Amortization) / Accretion
Mortgages Closed by Repayment																	
00000000198768	POCAHONTAS	IA		01/26/2017	05/31/2020	1,113,374		443			443		1,113,817	1,113,817			0
0199999. Total - Mortgages Closed by Repayment						1,113,374	0	443	0	0	443	0	1,113,817	1,113,817	0	0	0
Mortgages With Partial Repayments																	
Farm Mortgages	Various	VAR									0		1,207,319	1,207,319			0
Commercial Mort	Various	VAR									0		8,456	8,456			0
0299999. Total - Mortgages With Partial Repayments						0	0	0	0	0	0	0	1,215,775	1,215,775	0	0	0
0599999. Total Mortgages						1,113,374	0	443	0	0	443	0	2,329,592	2,329,592	0	0	0

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation and Administrative Symbol/Market Indicator	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made after Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		3 City	4 State										
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated													
000000 00 0	Odyssey Investment IV LP	New York	NY	Odyssey Investment Partners		12/23/2008	3		1,343		803,306	0.160	
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated									0	1,343	0	803,306	XXX
4899999. Subtotal - Unaffiliated									0	1,343	0	803,306	XXX
5099999. Totals									0	1,343	0	803,306	XXX

QE03

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																			
000000 00 0	Landmark Equity XIV LP	Simsbury	CT	Capital Distribution	12/19/2008	06/26/2020	26,241							26,241	15,653			0	10,588
000000 00 0	Life Ins Community Invnt LLC	Boston	MA	Capital Distribution	01/01/1999	05/12/2020	16,623							16,623				0	16,623
000000 00 0	Massachusetts Cap Resource LP	Boston	MA	Capital Distribution	08/30/1996	05/14/2020	963,230							963,230				0	963,230
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								1,006,094	0	0	0	0	0	1,006,094	15,653	0	0	0	990,441
4899999. Subtotal - Unaffiliated								1,006,094	0	0	0	0	0	1,006,094	15,653	0	0	0	990,441
5099999. Totals								1,006,094	0	0	0	0	0	1,006,094	15,653	0	0	0	990,441

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
Bonds - U.S. Special Revenue and Special Assessment										
64990F	XE	9		05/01/2020	Tax Free Exchange		3,663,602	3,890,000	40,674	1FE
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments							3,663,602	3,890,000	40,674	XXX
Bonds - Industrial and Miscellaneous										
023135	BT	2		06/01/2020	J.P. MORGAN SECURITIES INC		2,202,238	2,225,000		1FE
06539L	BB	5		04/22/2020	Brean Capital, LLC		2,853,613	2,500,000	6,735	1FM
084423	AU	6		05/05/2020	Various		699,029	700,000		2FE
12529T	AX	1		04/06/2020	MORGAN STANLEY & CO. INC		1,027,227	1,000,000	584	1FM
26885B	AF	7		06/16/2020	J.P. MORGAN SECURITIES INC		750,000	750,000		3FE
28470R	AH	5		06/19/2020	J.P. MORGAN SECURITIES INC		1,000,000	1,000,000		4FE
438516	CA	2		06/25/2020	Various		4,650,925	4,500,000	7,972	1FE
570535	AT	1		06/29/2020	WELLS FARGO SECURITIES		3,740,580	3,000,000	17,083	2FE
595017	AS	3		05/26/2020	J.P. MORGAN SECURITIES INC		250,000	250,000		3FE
63111X	AB	7		06/18/2020	WELLS FARGO SECURITIES		3,144,390	3,000,000	14,625	2FE
65364U	AP	1		06/23/2020	MERRILL LYNCH PIERCE FNNR & SM		1,800,000	1,800,000		1FE
853496	AG	2		06/16/2020	BANC OF AMERICA SECURITIES LLC		750,000	750,000		3FE
87264A	AY	1		04/02/2020	BARCLAYS CAPITAL		2,837,888	2,850,000		2FE
90276V	AE	9		05/01/2020	UBS WARBURG LLC		3,048,848	2,750,000	1,217	1FM
90278M	BA	4		06/16/2020	BARCLAYS CAPITAL		1,077,500	1,000,000	1,379	1FM
90278P	BE	9		06/25/2020	MORGAN STANLEY & CO. INC		1,036,523	1,000,000	2,863	1FM
95081Q	AN	4		05/29/2020	BARCLAYS CAPITAL		1,000,000	1,000,000		4FE
3899999. Total - Bonds - Industrial and Miscellaneous							31,868,761	30,075,000	52,458	XXX
8399997. Total - Bonds - Part 3							35,532,363	33,965,000	93,132	XXX
8399999. Total - Bonds							35,532,363	33,965,000	93,132	XXX
9999999. Total - Bonds, Preferred and Common Stocks							35,532,363	XXX	93,132	XXX

QE04

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
Bonds - U.S. Government																					
3620E T3 3	GNMA2 POOL # 004170 6.000% 06/20/38		06/01/2020	Paydown		15,089	15,089	15,329	15,296		(208)		(208)		15,089			0	377	06/20/2038	1
0599999	Total - Bonds - U.S. Government					15,089	15,089	15,329	15,296	0	(208)	0	(208)	0	15,089	0	0	0	377	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31283H 2Q 7	FHLMC FGOLD 30YR GIANT 6.500% 12/01/31		06/01/2020	Paydown		10,443	10,443	10,474	10,458		(15)		(15)		10,443			0	280	12/01/2031	1
31283H 2R 5	FHLMC FGOLD 30YR GIANT 6.500% 09/01/32		06/01/2020	Paydown		4,259	4,259	4,261	4,259				0		4,259			0	117	09/01/2032	1
3128M1 AB 5	FHLMC FGOLD 15YR GIANT 5.000% 08/01/20		06/01/2020	Paydown		7,881	7,881	7,681	7,827		54		54		7,881			0	161	08/01/2020	1
3128QS 3S 3	FEDERAL HOME LOAN MORTGAGE COR FH 10/1 1		05/01/2020	Paydown		402	402	404	402				0		402			0	6	04/01/2037	1
3128QS 4Q 6	FEDERAL HOME LOAN MORTGAGE COR FH 10/1 1		06/01/2020	Paydown		840	840	844	840				0		840			0	15	03/01/2037	1
31292H 4K 7	FHLMC FGOLD 30YR 6.000% 12/01/33		06/01/2020	Paydown		28,188	28,188	28,400	28,336		(148)		(148)		28,188			0	726	12/01/2033	1
31371L CD 9	FEDERAL NATIONAL MORTGAGE ASSO POOL # 25		06/01/2020	Paydown		9,772	9,772	9,496	9,550		222		222		9,772			0	200	09/01/2033	1
31371M CF 2	FEDERAL NATIONAL MORTGAGE ASSO POOL # 25		06/01/2020	Paydown		16,457	16,457	15,903	15,986		471		471		16,457			0	361	07/01/2035	1
31403C WF 4	FEDERAL NATIONAL MORTGAGE ASSO FNMA 30Y		06/01/2020	Paydown		24,324	24,324	22,565	22,864		1,461		1,461		24,324			0	440	09/01/2035	1
31411U HN 4	FEDERAL NATIONAL MORTGAGE ASSO FN 10/1 1		06/01/2020	Paydown		645	645	651	645				0		645			0	12	03/01/2037	1
31414E RC 0	FEDERAL NATIONAL MORTGAGE ASSO POOL # 96		06/01/2020	Paydown		17,651	17,651	17,715	17,701		(50)		(50)		17,651			0	364	07/01/2038	1
626207 YS 7	GEORGIA MUNICIPAL ELEC AUTH MUNITAXBNDRE		04/01/2020	Redemption 100.0000		2,000	2,000	2,244	2,241		(241)		(241)		2,000			0	71	04/01/2057	2FE
64990F RC 0	DORMITORY AUTHORITY OF STATE O MUNITAX		05/01/2020	Tax Free Exchange		3,663,602	3,890,000	3,913,982	3,913,982		(314)		(314)		3,913,668		(250,066)	(250,066)	40,674	02/15/2043	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					3,786,464	4,012,862	4,034,620	4,035,091	0	1,440	0	1,440	0	4,036,530	0	(250,066)	(250,066)	43,427	XXX	XXX
Bonds - Industrial and Miscellaneous																					
00115* AA 0	AES ILLUMINA LLC CORP BND 6.000% 03/26		06/30/2020	Redemption 100.0000		67,819	67,819	67,819	67,819				0		67,819			0	2,083	03/26/2032	5
00256@ AC 3	AARONS INC - FUNDING WRNT CORP BND 4		04/14/2020	Redemption 100.0000		700,000	700,000	700,000	700,000				0		700,000			0	16,625	04/14/2021	3
00508X AF 1	ACTUANT CORP SENIOR CORP BND 5.625% 06		06/15/2020	Call 100.0000		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	28,125	06/15/2022	3FE
07324F AC 4	BFAT_07-B BAYV_07-B 6.831% 08/28/47		06/01/2020	Paydown		102,085	102,085	82,832	91,879		10,206		10,206		102,085			0	1,602	08/28/2047	1FM
073879 VF 2	BEAR STEARNS ASSET BACKED SECU BSABS_05-		06/25/2020	Paydown		179,718	179,718	157,956	176,996		2,723		2,723		179,718			0	1,501	05/25/2035	1FM
12648E AJ 1	CSMC_14-2R CSMC_14-2R 3.000% 05/27/36		06/01/2020	Paydown		90,304	90,304	81,725	84,266		6,039		6,039		90,304			0	1,118	05/27/2036	1FM
126650 BP 4	CVS PASSTHROUGH TRUST SECURED CORP BND		06/10/2020	Redemption 100.0000		6,165	6,165	6,099	6,134		31		31		6,165			0	155	12/10/2028	2FE

QE05

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
126650 BV 1	CVS PASSTHROUGH TRUST CORP BND 144A 5.		06/10/2020	Redemption	100.0000	57,756	57,756	57,756	57,755		1		1		57,756			0	1,390	01/10/2033	2FE
12674@ AA 6	CVS CAREMARK CORP CORP BND 4.016% 08/		06/10/2020	Redemption	100.0000	15,749	15,749	15,749	15,749				0		15,749			0	264	08/10/2035	2
165303 D# 2	CHESAPEAKE UTIL CORP SENIOR CORP BND 5		04/30/2020	Redemption	100.0000	1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	29,650	10/31/2023	2
165303 E* 5	CHESAPEAKE UTIL CORP SENIOR CORP BND 5		06/30/2020	Redemption	100.0000	300,000	300,000	300,000	300,000				0		300,000			0	8,520	06/30/2026	2
29252B AA 7	ENBRIDGE PIPELINES SOUTHERN LI SENIOR CO		06/30/2020	Redemption	100.0000	163,680	163,680	163,680	163,680				0		163,680			0	3,257	06/30/2040	1PL
345838 AE 6	ALLERGAN SALES LLC SENIOR CORP BND 144A		05/14/2020	Taxable Exchange		508,690	500,000	500,000	500,000				0		500,000		8,690	8,690	18,214	02/15/2021	2FE
362256 AC 3	GSAA HOME EQUITY TRUST GSAA_06 GSAA_06-1		06/25/2020	Paydown		57,887	57,887	31,743	26,751		31,136		31,136		57,887			0	377	10/25/2036	1FM
36242D PL 1	GSAA_05-5 GSR_04-14 4.184% 12/25/34		06/01/2020	Paydown		12,072	12,072	12,057	12,072				0		12,072			0	213	12/25/2034	1FM
50152# AC 1	KT REAL ESTATE HOLDINGS LLC SENIOR CORP		05/24/2020	Redemption	100.0000	27,529	27,529	27,529	27,529				0		27,529			0	493	05/24/2035	2PL
52518R CC 8	LSSC LSSC_05-1 0.520% 09/26/45		06/25/2020	Paydown		98,215	98,215	87,158	92,208		6,006		6,006		98,215			0	674	09/26/2045	1FM
52524P AA 0	LEHMAN XS TRUST LXS_07-6 LXS_07-6 1.76		06/01/2020	Paydown		145,979	168,221	122,710	167,633		(21,655)		(21,655)		145,979			0	2,272	05/25/2037	4FM
60040# AA 0	MILLENNIUM PIPELINE COMPANY LL CORP BND		06/30/2020	Redemption	100.0000	285,761	285,761	285,761	285,761				0		285,761			0	7,616	06/30/2027	1PL
61751J AK 7	MORGAN STANLEY MORTGAGE LOAN T MSM_07-6X		06/01/2020	Paydown		96,067	96,067	65,323	56,957		39,110		39,110		96,067			0	1,140	02/25/2047	1FM
626738 AE 8	MURPHY OIL USA INC SENIOR CORP BND 4.7		05/20/2020	BANC OF AMERICA SECURITIES LLC		159,456	155,000	155,000	155,000				0		155,000		4,456	4,456	5,092	09/15/2029	3FE
643529 AB 6	NEW CENTURY ALTERNATIVE MORTGA NCAMT_06-		06/01/2020	Paydown		166,949	166,949	83,907	63,022		103,927		103,927		166,949			0	1,486	10/25/2036	1FM
674599 BM 6	OCCIDENTAL PETROLEUM CORPORATI CORP BND		04/09/2020	J.P. MORGAN SECURITIES INC...		1,607,500	2,000,000	2,027,820	2,014,351		(56)		(56)		2,014,296		(406,796)	(406,796)	77,200	04/01/2028	3FE
69362B AW 2	PSEG POWER LLC CORP BND 5.125% 04/15/2		04/15/2020	Maturity		1,121,000	1,121,000	1,058,421	1,118,666		2,334		2,334		1,121,000			0	28,726	04/15/2020	2FE
74958E AS 5	RESIDENTIAL ASSET SECURITIES C RFMSI_06-		06/01/2020	Paydown		228,320	253,886	224,275	223,621		4,698		4,698		228,320			0	6,395	12/25/2036	1FM
780153 AG 7	ROYAL CARIBBEAN CRUISES LTD CORP BND 7		06/05/2020	SEAPORT GROUP		451,250	500,000	505,000	503,249		(138)		(138)		503,112		(51,862)	(51,862)	24,375	10/15/2027	3FE
79575@ AK 3	SALTCHUK RESOURCES INC CORP BND 4.270		06/25/2020	Redemption	100.0000	58,333	58,333	58,333	58,333				0		58,333			0	1,355	06/25/2028	1PL
84860* AB 9	SPIRITS OF ST LOUIS BASKETBALL SENIOR CO		06/30/2020	Redemption	100.0000	9,681	9,681	9,681	9,681				0		9,681			0	186	03/31/2033	2PL
85234# AB 1	STADIUM FUNDING TRUST CORP BND 5.000%		04/01/2020	DIRECT		29,773	29,773	29,773	29,773				0		29,773			0	744	04/01/2039	2PL

QE05.1

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
85234# AB 1	STADIUM FUNDING TRUST CORP BND 5.000%		04/01/2020	Redemption 100.0000									0					0		04/01/2039	2PL
88031R AA 6	TENASKA ALABAMA II PARTNERS LP SECURED C		06/30/2020	Redemption 100.0000		98,106	98,106	100,350	92,757		5,349		5,349		98,106			0	3,005	03/30/2023	2FE
89147L H# 0	TORTOISE ENERGY INFRASTRUCTURE CORP BND		04/13/2020	Call 101.0000		684,107	677,333	677,333	677,333				0		677,333			0	13,445	06/14/2021	1FE
90345K AA 8	US AIRWAYS INC SECURED CORP BND 6.250%		04/22/2020	Redemption 100.0000		16,140	16,140	16,140	16,137		3		3		16,140			0	504	04/22/2023	1FE
000000 00 0	SUMMARY ADJUSTMENT		06/31/2020	Various		1,244							0		1,242	1,242	2	1,244		06/30/2020	2Z
008474 A@ 7	AGNICO-EAGLE MINES LTD. CORP BND 6.67	A	04/07/2020	Maturity		6,000,000	6,000,000	6,000,000	6,000,000				0		6,000,000			0	200,100	04/07/2020	2
136055 AA 8	CANADIAN IMPERIAL BANK OF COMM BD 144A	A	04/10/2020	Redemption 100.0000		52,084	52,084	53,416	52,670		(586)		(586)		52,084			0	1,891	04/10/2032	1FE
P7077@ AH 7	NASSAU AIR DEV CORP BND 6.340% 03/31/	D	06/30/2020	Redemption 100.0000		65,000	65,000	65,000	65,000				0		65,000			0	2,061	03/31/2035	2PL
P7077@ AK 0	NASSAU AIR DEV CORP BND 6.440% 06/30/	D	06/30/2020	Redemption 100.0000		56,250	56,250	56,250	56,250				0		56,250			0	1,811	06/30/2035	2PL
3899999	Total - Bonds - Industrial and Miscellaneous					15,720,669	16,188,563	15,886,596	15,969,032	0	189,128	0	189,128	0	16,159,405	1,242	(445,510)	(444,268)	493,665	XXX	XXX
Bonds - Unaffiliated Bank Loans																					
69322H AE 8	PAE HOLDING CORP SENIOR SECURED TERM LOA		06/30/2020	Redemption 100.0000		3,038	3,038	2,981	3,006		32		32		3,038			0	106	10/20/2022	4FE
87422L AM 2	TALEN ENERGY SUPPLY LLC SECURED TERM LOA		05/22/2020	Redemption 100.0000		140,000	140,000	138,600	138,751		1,249		1,249		140,000			0	2,535	07/08/2026	3FE
8299999	Total - Bonds - Unaffiliated Bank Loans					143,038	143,038	141,581	141,757	0	1,281	0	1,281	0	143,038	0	0	0	2,641	XXX	XXX
8399997	Total - Bonds - Part 4					19,665,260	20,359,552	20,078,126	20,161,176	0	191,641	0	191,641	0	20,354,062	1,242	(695,576)	(694,334)	540,110	XXX	XXX
8399999	Total - Bonds					19,665,260	20,359,552	20,078,126	20,161,176	0	191,641	0	191,641	0	20,354,062	1,242	(695,576)	(694,334)	540,110	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks					19,665,260	XXX	20,078,126	20,161,176	0	191,641	0	191,641	0	20,354,062	1,242	(695,576)	(694,334)	540,110	XXX	XXX

QE05.2

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
Swaps - Hedging Effective - Excluding Variable Annuity Guarantees Under SSAP No. 108 - Foreign Exchange																						
Currency Swap With BNP PARIBAS SA RCV 4.24 PAY 3.00 05/21/2021 BME0HMEN4	BRSNDYW14 DCC TREASURY 2014 LTD	D 1.....	Currency	BNP PARIBAS..... R0MUWSFPU8MPRO8K5P83	03/20/2014...	05/21/2021...	-	13,771,000	4.238%[3%]...	-	-	126,978	2,539,500		2,665,276	(6,500)	-	-	-	64,973		
Currency Swap With BNP PARIBAS SA RCV 4.74 PAY 3.26 07/24/2026 BME0MAMQ8	BME0NMKX8 SHURGARD LUXEMBOURG SARL CB 3.26%	D 1.....	Currency	BNP PARIBAS..... R0MUWSFPU8MPRO8K5P83	06/25/2014...	07/24/2026...	-	8,302,497	4.74%[3.26%]	-	-	85,277	1,462,818		1,980,030	(3,959)	-	-	-	102,263		
Currency Swap With BNP PARIBAS SA RCV 5.08 PAY BLB6 06/29/2029 BME0MB6F8	BME0NMK42 ARQIVA PP FINANCING PLC	D 1.....	Currency	BNP PARIBAS..... R0MUWSFPU8MPRO8K5P83	06/27/2014...	06/29/2029...	-	5,614,290	5.076% / (GBP6MLIB+2 10BP)	-	-	82,334	1,536,810		2,520,463	294,195	-	-	-	84,227		
Currency Swap With BNP PARIBAS SA RCV 4.53 PAY 3.06 07/23/2026 BME0MFJM0	BME0ME96 WERELDHAVE NV...	D 1.....	Currency	BNP PARIBAS..... R0MUWSFPU8MPRO8K5P83	07/01/2014...	07/23/2026...	-	9,578,100	4.527%[3.06 %]	-	-	97,906	1,716,050		2,294,759	(4,550)	-	-	-	117,948		
Currency Swap With CITIBANK NA RCV 5.10 PAY 3.60 07/30/2034 BME0PLV99	BME0PPGA4 ELENIA FINANCE OYJ	D 1.....	Currency	CITIBANK NA..... E57ODZWZ7FF32TWEFA76..	07/25/2014...	07/30/2034...	-	2,016,150	5.1%[3.601%]	-	-	21,649	331,425		545,588	(975)	-	-	-	37,840		
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13 03/05/2028 BME2T98E3	BRSJU9W68 PORTMAN ESTATE FUND 22	D 1.....	Currency	DEUTSCHE BANK AG 7LTFWZYICNSX8D621K86...	02/06/2013...	03/05/2028...	-	1,408,680	4.3475%[4.13 %]	-	-	7,673	296,640		368,880	323,325	-	-	-	19,526		
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13 03/05/2028 BME2T98N3	BRSJU9W27 PORTMAN ESTATE FUND 26	D 1.....	Currency	DEUTSCHE BANK AG 7LTFWZYICNSX8D621K86...	02/06/2013...	03/05/2028...	-	1,095,640	4.3475%[4.13 %]	-	-	5,935	230,720		286,907	251,475	-	-	-	15,187		
Currency Swap With BARCLAYS BANK PLC RCV 6.30 PAY BLB6 04/25/2033 BRSK9U8R3	BRSK7ZXA3 ABP ACQUISITIONS UK LTD	D 1.....	Currency	BARCLAYS BANK PLC G5GSEF7VJP5I7OUK5573....	03/16/2012...	04/25/2033...	-	10,302,500	6.301% / (GBP6MLIB+3 28.1BP)	-	-	157,337	2,271,100		5,578,950	579,475	-	-	-	184,494		
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13 03/05/2028 BRSK9UGF0	BRSJU9W27 PORTMAN ESTATE FUND 26	D 1.....	Currency	DEUTSCHE BANK AG 7LTFWZYICNSX8D621K86...	02/06/2013...	03/05/2028...	-	1,408,680	4.3475%[4.13 %]	-	-	7,631	296,640		368,880	323,325	-	-	-	19,526		
Currency Swap With CITIBANK NA RCV 5.48 PAY 5.03 12/05/2031 BRSL8D130	BRSLK2WP7 FORTH PORTS LTD	D 1.....	Currency	CITIBANK NA..... E57ODZWZ7FF32TWEFA76..	11/13/2013...	12/05/2031...	-	8,152,350	5.48%[5.03%]	-	-	61,442	1,850,790		2,605,236	454,665	-	-	-	137,859		
Currency Swap With CITIBANK NA RCV 4.72 PAY 3.57 04/02/2021 BRSMDBR46	BRSMV8LQ0 FRITZ DRAXLMAIER GMBH & CO	D 1.....	Currency	CITIBANK NA..... E57ODZWZ7FF32TWEFA76..	02/21/2014...	04/02/2021...	-	2,058,000	4.716%[3.57 %]	-	-	19,168	373,275		388,897	(975)	-	-	-	8,948		
1019999999. Total-Swaps-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108-Foreign Exchange										0	0	673,330	12,905,768	XXX	19,603,866	0	2,209,501	0	0	792,791	XXX	XXX
1049999999. Total-Swaps-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108.										0	0	673,330	12,905,768	XXX	19,603,866	0	2,209,501	0	0	792,791	XXX	XXX
Swaps - Hedging Other - Foreign Exchange																						
Currency Swap With BNP PARIBAS SA RCV 4.04 PAY 4.07 10/22/2026 BME0PELZ8	BME0UCH57 MULLEN GROUP LTD	D 1.....	Currency	BNP PARIBAS..... R0MUWSFPU8MPRO8K5P83	07/22/2014...	10/22/2026...	-	7,448,790	4.0425%[4.07 %]	-	-	37,659	2,025,952		2,025,952	468,272	-	-	-	93,593		
Currency Swap With CITIGROUP INC - LT GTD RCV 3.03 PAY 2.31 02/20/2025 BME1WZB41	BME1XLLD0 BRITVIC PLC.....	D 1.....	Currency	CITIBANK NA..... E57ODZWZ7FF32TWEFA76..	11/01/2016...	02/20/2025...	-	1,958,560	3.03%[2.31%]	-	-	7,032	24,593		24,593	212,608	-	-	-	21,109		
Currency Swap With BARCLAYS BANK PLC RCV 5.58 PAY BLB6 12/26/2033 BRSK9UMB2	BRSK802L9 ABP ACQUISITIONS UK LTD	D 1.....	Currency	BARCLAYS BANK PLC G5GSEF7VJP5I7OUK5573....	06/03/2013...	12/26/2033...	-	1,534,500	5.581% / (GBP6MLIB+2 20BP)	-	-	23,759	868,763		868,763	359,941	-	-	-	28,189		

QE06

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate of Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization) / Accretion	Adjustment to Carrying Value of Hedged Items	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
Currency Swap With CITIBANK NA RCV 5.32 PAY 4.05 04/02/2024 BRSMDBS37	BRSMV8P60 FRITZ DRAXLMAIER GMBH & CO	D 1.....	Currency	CITIBANK NA..... E57ODZWZ7FF32TWEFA76..	02/21/2014...	04/02/2024....	-	411,600	5.316% [4.05 %]	-	-	4,316	92,088		92,088	20,299	-	-	-	3,990		
1139999999. Total-Swaps-Hedging Other-Foreign Exchange.....										0	0	72,766	3,011,396	XXX	3,011,396	1,061,120	0	0	0	146,881	XXX	XXX
1169999999. Total-Swaps-Hedging Other.....										0	0	72,766	3,011,396	XXX	3,011,396	1,061,120	0	0	0	146,881	XXX	XXX
Swaps - Replications - Credit Default																						
Credit Default Swap With ICE- INTERCONTINENTAL EXCHANGE RCV 1.00 PAY 100.00 06/20/2025 Z91ZC0FS5	CDX.NA.IG.34.V1.....	DB C.....	Credit	Ice Clear US Inc... 549300HWWR1D8OTS2G29..	03/20/2020...	06/20/2025....	-	22,000,000	1% [0%]	-	(281,808)	60,175	(267,718)		257,136	-	-	14,089	-	22,000,000		
1189999999. Total-Swaps-Replications-Credit Default.....										0	(281,808)	60,175	(267,718)	XXX	257,136	0	0	14,089	0	22,000,000	XXX	XXX
1229999999. Total-Swaps-Replications.....										0	(281,808)	60,175	(267,718)	XXX	257,136	0	0	14,089	0	22,000,000	XXX	XXX
Total - Swaps																						
1369999999. Total-Swaps-Credit Default.....										0	(281,808)	60,175	(267,718)	XXX	257,136	0	0	14,089	0	22,000,000	XXX	XXX
1379999999. Total-Swaps-Foreign Exchange.....										0	0	746,096	15,917,164	XXX	22,615,262	1,061,120	2,209,501	0	0	939,672	XXX	XXX
1409999999. Total-Swaps.....										0	(281,808)	806,271	15,649,446	XXX	22,872,398	1,061,120	2,209,501	14,089	0	22,939,672	XXX	XXX
Totals																						
1689999999. Total-Hedging Effective-Excluding Variable Annuity Guarantees Under SSAP No. 108.....										0	0	673,330	12,905,768	XXX	19,603,866	0	2,209,501	0	0	792,791	XXX	XXX
1709999999. Total-Hedging Other.....										0	0	72,766	3,011,396	XXX	3,011,396	1,061,120	0	0	0	146,881	XXX	XXX
1719999999. Total-Replication.....										0	(281,808)	60,175	(267,718)	XXX	257,136	0	0	14,089	0	22,000,000	XXX	XXX
1759999999. TOTAL.....										0	(281,808)	806,271	15,649,446	XXX	22,872,398	1,061,120	2,209,501	14,089	0	22,939,672	XXX	XXX

QE06.1

SCHEDULE DB - PART B - SECTION 1
Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point

NONE

QE07

SCHEDULE DB - PART D - SECTION 1
Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure	
				5 Contracts with Book/Adjusted Carrying Value > 0	6 Contracts with Book/Adjusted Carrying Value < 0	7 Exposure Net of Collateral	8 Contracts with Fair Value > 0	9 Contracts with Fair Value < 0	10 Exposure Net of Collateral			
NAIC 1 Designation												
BARCLAYS BANK PLC.....	G5GSEF7VJP5I7OUK5573...	Y.....	Y.....	.....5,865,000	.....3,139,863	.....	.....0	.....6,447,713	.....	.....582,713	.....212,683	.....0
BNP PARIBAS.....	R0MUWSFPU8MPRO8K5P83	Y.....	Y.....	.....11,900,000	.....9,281,130	.....	.....0	.....11,486,480	.....	.....0	.....463,004	.....0
CITIBANK NA.....	E57ODZWZ7FF32TWEFA76	Y.....	Y.....	.....3,649,327	.....2,672,171	.....	.....0	.....3,656,402	.....	.....7,075	.....209,746	.....0
DEUTSCHE BANK AG.....	7LTFWZYICNSX8D621K86..	Y.....	Y.....	.....1,006,000	.....824,000	.....	.....0	.....1,024,667	.....	.....18,667	.....54,239	.....0
0299999999. Total NAIC 1 Designation.....				.....22,420,327	.....15,917,164	.....0	.....0	.....22,615,262	.....0	.....608,455	.....939,672	.....0
0899999999. Aggregate Sum of Central Clearinghouse.....	XXX	XXX	XXX	.....228,893	.....(267,718)	.....0	.....0	.....257,136	.....	.....28,243	.....22,000,000	.....21,503,389
0999999999. Gross Totals.....				.....22,649,220	.....15,917,164	.....(267,718)	.....0	.....22,872,398	.....0	.....636,698	.....22,939,672	.....21,503,389
1. Offset per SSAP No. 64.....												
2. Net after right of offset per SSAP No. 64.....					.....15,917,164	.....(267,718)						

QE08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Collateral Pledged by Reporting Entity								
Ice Clear US Inc.....	549300HWWR1D8OTS2G29..	TREASURY.....	912810 QH 4 United States Treasury.....	1,247,953	790,000	842,403	05/15/2040.	I.....
0199999999. Totals.....				1,247,953	790,000	842,403	XXX	XXX
Collateral Pledged to Reporting Entity								
Ice Clear US Inc.....	549300HWWR1D8OTS2G29..	CASH.....	Cash.....	165	165	XXX		V.....
Ice Clear US Inc.....	549300HWWR1D8OTS2G29..	CASH.....	Cash.....	228,728	228,728	XXX		V.....
DEUTSCHE BANK AG.....	7LTFZYICNSX8D621K86...	CASH.....	Cash.....	1,006,000	1,006,000	XXX		IV.....
CITIBANK NA.....	E57ODZWZ7FF32TWEFA76..	CASH.....	Cash.....	3,649,327	3,649,327	XXX		IV.....
BARCLAYS BANK PLC.....	G5GSEF7VJP5I7OUK5573....	CASH.....	Cash.....	5,865,000	5,865,000	XXX		IV.....
BNP PARIBAS.....	R0MUWSFPU8MPRO8K5P83	CASH.....	Cash.....	11,900,000	11,900,000	XXX		IV.....
0299999999. Totals.....				22,649,220	22,649,220	XXX	XXX	XXX

QE09

Sch. DB - Pt. E
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount or interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America, NA..... Boston, MA.....					.....(7,226,297)	.....(14,733,621)	.....(7,026,203)	XXX
First Republic Bank..... San Francisco, CA.....					.....5,320,770	.....867	.....867	XXX
JPMorgan Chase Bank, NA..... New York, NY.....					.....65,602,390	.....61,255,869	.....64,083,376	XXX
RBS Citizens..... Mount Vernon, KY.....					.....4,331,123	.....9,332,688	.....9,333,835	XXX
Wells Fargo..... Raleigh, NC.....					.....(119,230)	.....621,843	.....1,418,964	XXX
0199998. Deposits in.....3 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	.....688	.....0	.....111,527	.....87,924	.....195,899	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....688	.....0	.....68,020,283	.....56,565,570	.....68,006,738	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....688	.....0	.....68,020,283	.....56,565,570	.....68,006,738	XXX
0599999. Total Cash.....	XXX	XXX	.....688	.....0	.....68,020,283	.....56,565,570	.....68,006,738	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
All Other Money Market Mutual Funds								
4812C0 66 2	JPMORGAN CHASE BANK NA STIFFUND.....		06/30/2020.....			2,226,200		414
8699999. Total - All Other Money Market Mutual Funds.....						2,226,200	.0	414
8899999. Total - Cash Equivalents.....						2,226,200	.0	414

QE14