

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
SEPTEMBER 30, 2019**

LIFE AND ACCIDENT AND HEALTH

2019



LIFE AND ACCIDENT AND HEALTH COMPANIES – ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019
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 JIN SEUNG CHANG

OTHER

LYNN ANN DUMAIS MEREDITH ALICIA RATAJCZAK
Vice President and Chief Financial Officer Vice President and 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 North Carolina
County of Mecklenburg } 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 Murphy
CONOR ERNAN MURPHY
Chairman of the Board, President and Chief Executive Officer

Daniel Burt Arrington
DANIEL BURT ARRINGTON
Vice President and Secretary

Subscribed and sworn to before me this
8th day of OCTOBER, 2019.

Michele A. Schumann
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.....	926,519,639		926,519,639	1,000,594,935
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....	90,021,495		90,021,495	98,870,858
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 (\$.....95,447,938), cash equivalents (\$.....130,948,814) and short-term investments (\$.....0).....	226,396,752		226,396,752	49,871,834
6. Contract loans (including \$.....0 premium notes).....	416,820,203		416,820,203	419,439,601
7. Derivatives.....	16,029,166		16,029,166	14,927,361
8. Other invested assets.....	13,101,238		13,101,238	13,212,873
9. Receivables for securities.....	1,413,043		1,413,043	5,114,689
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	51,645	0	51,645	137,731
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,690,353,181	0	1,690,353,181	1,602,169,882
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	20,811,185		20,811,185	18,988,383
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,682,839		4,682,839	4,446,007
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	10,081,303		10,081,303	11,624,193
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	57,708,321		57,708,321	78,905,736
16.2 Funds held by or deposited with reinsured companies.....	58,366		58,366	42,316
16.3 Other amounts receivable under reinsurance contracts.....	5,531,125		5,531,125	4,523,962
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.....	64,126,193	49,746,815	14,379,378	26,768,755
19. Guaranty funds receivable or on deposit.....	463,538		463,538	568,798
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.....	3,873,258		3,873,258	4,388,450
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	9,117,800	4,914,570	4,203,230	3,601,778
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,866,807,109	54,661,385	1,812,145,724	1,756,028,260
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	7,146,229,544		7,146,229,544	6,744,641,444
28. Total (Lines 26 and 27).....	9,013,036,653	54,661,385	8,958,375,268	8,500,669,704

DETAILS OF WRITE-INS

1101. Deposits in connection with investments.....	51,645		51,645	137,731
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).....	51,645	0	51,645	137,731
2501. Receivables from former affiliates.....	3,926,384		3,926,384	3,330,407
2502. Miscellaneous.....	292,166	15,320	276,846	271,371
2503. Prepaid pension asset.....	4,899,250	4,899,250	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).....	9,117,800	4,914,570	4,203,230	3,601,778

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....1,177,613,259 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	1,177,613,259	1,196,364,354
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	7,062,102	7,341,907
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	11,949,023	9,276,598
4. Contract claims:		
4.1 Life.....	19,945,737	13,460,861
4.2 Accident and health.....	41,176	55,954
5. Policyholders' dividends/refunds to members \$....4,094 and coupons \$.....0 due and unpaid.....	4,094	44,089
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).....	3,875,000	4,250,000
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 \$....80,566 accident and health premiums.....	490,402	287,732
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 \$....358,216 assumed and \$....29,475,313 ceded.....	29,833,529	23,525,616
9.4 Interest Maintenance Reserve.....	19,954,420	5,158,076
10. Commissions to agents due or accrued - life and annuity contracts \$....96,183, accident and health \$....5,404 and deposit-type contract funds \$.....0.....	101,587	84,730
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	511,589	330,605
13. Transfers to Separate Accounts due or accrued (net) (including \$....(8,515,661) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(9,002,392)	(12,818,016)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	1,396,000	1,141,938
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....	8,765,827	13,588,216
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by reporting entity as agent or trustee.....	69,474,119	70,134,053
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....	1,954,339	2,540,133
19. Remittances and items not allocated.....	266,823	1,372,266
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....	66,870,324	65,300,177
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....	131,121,996	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	10,870,996	10,349,812
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	78,412,171	78,539,701
24.04 Payable to parent, subsidiaries and affiliates.....	8,025,431	5,180,282
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....	42,125	70,336
24.09 Payable for securities.....	6,868,199	0
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	55,455,952	47,312,225
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,701,903,828	1,542,891,645
27. From Separate Accounts statement.....	7,146,229,544	6,744,641,444
28. Total liabilities (Lines 26 and 27).....	8,848,133,372	8,287,533,089
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.....		
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	107,741,896	210,636,615
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).....	107,741,896	210,636,615
38. Totals of Lines 29, 30 and 37.....	110,241,896	213,136,615
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	8,958,375,268	8,500,669,704

DETAILS OF WRITE-INS

2501. Postretirement benefit liability.....	33,112,717	34,048,000
2502. Cash collateral received on derivatives.....	19,565,116	9,948,600
2503. Miscellaneous.....	2,261,844	3,025,000
2598. Summary of remaining write-ins for Line 25 from overflow page.....	516,275	290,625
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	55,455,952	47,312,225
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.....	91,015,004	103,445,875	132,322,034
2. Considerations for supplementary contracts with life contingencies.....	7,098,125	7,813,712	9,156,138
3. Net investment income.....	53,943,590	68,895,866	90,519,446
4. Amortization of Interest Maintenance Reserve (IMR).....	1,006,325	159,942	220,323
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....	9,812,312	10,753,797	14,526,927
7. Reserve adjustments on reinsurance ceded.....	(385,280,009)	(451,145,195)	(601,480,170)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	80,179,915	88,631,484	116,923,639
8.2 Charges and fees for deposit-type contracts.....			
8.3 Aggregate write-ins for miscellaneous income.....	26,813,590	37,258,829	46,705,892
9. Totals (Lines 1 to 8.3).....	(115,411,148)	(134,185,690)	(191,105,771)
10. Death benefits.....	127,128,851	94,661,989	133,755,479
11. Matured endowments (excluding guaranteed annual pure endowments).....	12,874	1,745,418	1,745,418
12. Annuity benefits.....	10,893,073	9,917,789	12,008,229
13. Disability benefits and benefits under accident and health contracts.....	1,954,528	1,392,736	1,945,348
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	221,919,344	237,051,152	303,888,041
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....	926,380	953,318	1,295,800
18. Payments on supplementary contracts with life contingencies.....	4,965,814	4,536,349	6,050,059
19. Increase in aggregate reserves for life and accident and health contracts.....	(19,030,900)	(8,803,067)	(21,300,008)
20. Totals (Lines 10 to 19).....	348,769,964	341,455,684	439,388,366
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	4,388,011	5,235,325	6,783,007
22. Commissions and expense allowances on reinsurance assumed.....			
23. General insurance expenses and fraternal expenses.....	45,284,069	53,745,167	62,480,443
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	3,450,259	3,281,331	4,441,707
25. Increase in loading on deferred and uncollected premiums.....	(259,475)	(245,778)	(7,341)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(567,486,495)	(645,148,756)	(848,209,765)
27. Aggregate write-ins for deductions.....	3,749,295	2,937,266	3,961,214
28. Totals (Lines 20 to 27).....	(162,104,372)	(238,739,761)	(331,162,369)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	46,693,224	104,554,071	140,056,598
30. Dividends to policyholders and refunds to members.....	2,509,446	3,342,629	5,043,976
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	44,183,778	101,211,442	135,012,622
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	(3,336,418)	496,428	3,890,626
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).....	47,520,196	100,715,014	131,121,996
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....(20,334) (excluding taxes of \$.....4,200,709 transferred to the IMR).....	(65,528)	1,280,308	(857,795)
35. Net income (Line 33 plus Line 34).....	47,454,668	101,995,322	130,264,201
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year.....	213,136,615	482,527,467	482,527,467
37. Net income (Line 35).....	47,454,668	101,995,322	130,264,201
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(12,544).....	566,404	(42,000)	912,871
39. Change in net unrealized foreign exchange capital gain (loss).....	(613,592)	273	(107,108)
40. Change in net deferred income tax.....	(10,049,308)	(12,328,567)	(13,693,500)
41. Change in nonadmitted assets.....	(3,636,905)	(2,806,681)	7,157,357
42. Change in liability for reinsurance in unauthorized and certified companies.....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....			
44. Change in asset valuation reserve.....	(521,184)	647,394	4,308,245
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.....	0	0	(334,272,848)
51.2 Transferred to capital (Stock Dividend).....			
51.3 Transferred from capital.....			
51.4 Change in surplus as a result of reinsurance.....	(2,309,918)	(2,309,918)	(3,079,890)
52. Dividends to stockholders.....	(131,121,996)	0	(65,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	(2,662,888)	2,044,129	4,119,820
54. Net change in capital and surplus (Lines 37 through 53).....	(102,894,719)	87,199,952	(269,390,852)
55. Capital and surplus as of statement date (Lines 36 + 54).....	110,241,896	569,727,419	213,136,615
DETAILS OF WRITE-INS			
08.301. Management and service fee income.....	21,355,767	24,271,873	31,085,088
08.302. Miscellaneous.....	4,330,396	2,432,954	4,098,623
08.303. Income from cross selling agreements.....	1,127,427	10,554,002	11,522,181
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).....	26,813,590	37,258,829	46,705,892
2701. Interest credited to reinsurers.....	3,749,129	2,937,266	3,961,160
2702. Other deductions.....	166	0	54
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).....	3,749,295	2,937,266	3,961,214
5301. Net gain (loss) on pension and postretirement benefit plans.....	(2,662,888)	2,044,129	4,846,972
5302. Other surplus adjustment.....	0	0	(727,152)
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).....	(2,662,888)	2,044,129	4,119,820

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.....	98,346,055	103,863,157	140,690,343
2. Net investment income.....	49,960,807	65,620,059	92,714,816
3. Miscellaneous income.....	114,800,052	132,576,898	172,047,049
4. Total (Lines 1 through 3).....	263,106,914	302,060,114	405,452,208
5. Benefit and loss related payments.....	718,980,775	804,991,382	1,078,810,090
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	(571,302,119)	(652,320,980)	(857,416,185)
7. Commissions, expenses paid and aggregate write-ins for deductions.....	56,231,232	63,356,836	77,966,891
8. Dividends paid to policyholders.....	2,924,441	3,505,425	5,216,564
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	5,666,346	0	2,283,404
10. Total (Lines 5 through 9).....	212,500,675	219,532,664	306,860,764
11. Net cash from operations (Line 4 minus Line 10).....	50,606,239	82,527,450	98,591,444
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	523,925,884	142,977,421	391,869,450
12.2 Stocks.....			
12.3 Mortgage loans.....	8,863,596	2,859,624	3,451,078
12.4 Real estate.....			
12.5 Other invested assets.....	190,290	(392,161)	944,233
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	1,833	133,505	124,592
12.7 Miscellaneous proceeds.....	20,254,711	557,510	892,706
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	553,236,314	146,135,899	397,282,059
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	429,519,416	203,893,834	228,988,276
13.2 Stocks.....			
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....	5,249	20,703	28,347,459
13.6 Miscellaneous applications.....	(484,842)	1,343,951	4,150,143
13.7 Total investments acquired (Lines 13.1 to 13.6).....	429,039,823	205,258,487	261,485,878
14. Net increase or (decrease) in contract loans and premium notes.....	(2,619,398)	(826,191)	2,140,988
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	126,815,889	(58,296,398)	133,655,193
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.....	0	0	(134,272,848)
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	2,672,425	1,138,880	1,465,349
16.5 Dividends to stockholders.....	0	0	65,000,000
16.6 Other cash provided (applied).....	(3,569,635)	(18,820,299)	(33,816,196)
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(897,210)	(17,681,419)	(231,623,695)
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).....	176,524,918	6,549,633	622,942
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	49,871,834	49,248,892	49,248,892
19.2 End of period (Line 18 plus Line 19.1).....	226,396,752	55,798,525	49,871,834
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Security exchanges.....	2,845,582	3,501,291	7,121,366
20.0002 Affiliate surplus note as return of capital.....	0	0	200,000,000
20.0003 Bonds in exchange for affiliate surplus note.....	0	0	172,842,237

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.....	125,649,844	133,560,883	178,379,305
3. Ordinary individual annuities.....	8,801,602	15,926,818	19,833,947
4. Credit life (group and individual).....			
5. Group life insurance.....			
6. Group annuities.....	6,507	114,966	118,218
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....	4,308,654	4,697,939	6,267,013
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal (Lines 1 through 10).....	138,766,607	154,300,606	204,598,483
12. Fraternal (Fraternal Benefit Societies Only).....			
13. Subtotal (Lines 11 through 12).....	138,766,607	154,300,606	204,598,483
14. Deposit-type contracts.....			
15. Total (Lines 13 and 14).....	138,766,607	154,300,606	204,598,483

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:

	SSAP Number ⁽¹⁾	Financial Statement Page	Financial Statement Line Number	For the Nine Months Ended September 30, 2019	For the Year Ended December 31, 2018
Net income, MA SAP				\$ 47,454,668	\$ 130,264,201
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				<u>\$ 47,454,668</u>	<u>\$ 130,264,201</u>
				<u>September 30, 2019</u>	<u>December 31, 2018</u>
Statutory capital and surplus, MA SAP				\$ 110,241,896	\$ 213,136,615
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				<u>\$ 110,241,896</u>	<u>\$ 213,136,615</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 nine months ended September 30, 2019.
- 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 nine months ended September 30, 2019.
- 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 September 30, 2019, the Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis.
- (4) At September 30, 2019, 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 | \$ | 464,485 |
| 2. 12 Months or Longer | \$ | — |
| b. The aggregate related fair value of securities with unrealized losses: | | |
| 1. Less than 12 Months | \$ | 3,509,973 |
| 2. 12 Months or Longer | \$ | — |
- (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 as of the nine months ended September 30, 2019.

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

The Company had no working capital finance investments as of the nine months ended September 30, 2019.

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-Q. No significant change.

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

During the nine months ended September 30, 2019, 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	\$	187,349

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

7. Investment Income

No significant change.

8. Derivative Instruments

As of September 30, 2019, 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 ⁽¹⁾</u>	
	<u>September 30, 2019</u>	<u>December 31, 2018</u>
Initial Margin:		
OTC-cleared	\$ 843,700	\$ 417,130

⁽¹⁾ 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>September 30, 2019</u>	<u>December 31, 2018</u>	<u>September 30, 2019</u>	<u>December 31, 2018</u>	<u>September 30, 2019</u>	<u>December 31, 2018</u>
Variation Margin:						
OTC-bilateral	\$ 19,134,327	\$ 9,825,048	\$ 300,517	\$ 3,477,020	\$ 19,434,844	\$ 13,302,068
OTC-cleared	430,789	123,552	—	—	430,789	123,552
Total OTC	<u>\$ 19,565,116</u>	<u>\$ 9,948,600</u>	<u>\$ 300,517</u>	<u>\$ 3,477,020</u>	<u>\$ 19,865,633</u>	<u>\$ 13,425,620</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 September 30, 2019 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:

	September 30, 2019		
	Ordinary	Capital	Total
Gross DTA	\$ 67,929,781	\$ 1,655,743	\$ 69,585,524
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	67,929,781	1,655,743	69,585,524
DTA nonadmitted	(48,482,224)	(1,264,591)	(49,746,815)
Subtotal net admitted DTA	19,447,557	391,152	19,838,709
DTL	(5,459,331)	—	(5,459,331)
Net admitted DTA/(Net DTL)	<u>\$ 13,988,226</u>	<u>\$ 391,152</u>	<u>\$ 14,379,378</u>
	December 31, 2018		
	Ordinary	Capital	Total
Gross DTA	\$ 76,239,066	\$ 1,797,412	\$ 78,036,478
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	76,239,066	1,797,412	78,036,478
DTA nonadmitted	(44,888,928)	(1,797,412)	(46,686,340)
Subtotal net admitted DTA	31,350,138	—	31,350,138
DTL	(4,581,383)	—	(4,581,383)
Net admitted DTA/(Net DTL)	<u>\$ 26,768,755</u>	<u>\$ —</u>	<u>\$ 26,768,755</u>
	Change		
	Ordinary	Capital	Total
Gross DTA	\$ (8,309,285)	\$ (141,669)	\$ (8,450,954)
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	(8,309,285)	(141,669)	(8,450,954)
DTA nonadmitted	(3,593,296)	532,821	(3,060,475)
Subtotal net admitted DTA	(11,902,581)	391,152	(11,511,429)
DTL	(877,948)	—	(877,948)
Net admitted DTA/(Net DTL)	<u>\$ (12,780,529)</u>	<u>\$ 391,152</u>	<u>\$ (12,389,377)</u>

NOTES TO THE FINANCIAL STATEMENTSAdmission calculation components – SSAP No. 101, *Income Taxes*, (“SSAP 101”):

	September 30, 2019		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	14,379,377	—	14,379,377
1. Adjusted gross DTA expected to be realized following the balance sheet date	23,140,698	—	23,140,698
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	14,379,378
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	5,459,331	—	5,459,331
DTA admitted as the result of application of SSAP 101 total	<u>\$ 19,838,708</u>	<u>\$ —</u>	<u>\$ 19,838,708</u>
	December 31, 2018		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	26,768,755	—	26,768,755
1. Adjusted gross DTA expected to be realized following the balance sheet date	26,768,755	—	26,768,755
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	27,955,461
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	4,581,383	—	4,581,383
DTA admitted as the result of application of SSAP 101 total	<u>\$ 31,350,138</u>	<u>\$ —</u>	<u>\$ 31,350,138</u>
	Change		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	(12,389,378)	—	(12,389,378)
1. Adjusted gross DTA expected to be realized following the balance sheet date	(3,628,057)	—	(3,628,057)
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	(13,576,083)
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	877,948	—	877,948
DTA admitted as the result of application of SSAP 101 total	<u>\$ (11,511,430)</u>	<u>\$ —</u>	<u>\$ (11,511,430)</u>
	September 30, 2019	December 31, 2018	
RBC percentage used to determine recovery period and threshold limitation amount	709%	1275%	
Amount of total adjusted capital used to determine recovery period and threshold limitation	\$ 110,620,110	\$ 198,842,672	

Management believes the Company will be able to utilize the DTA in the future without any tax planning strategies.

Do the Company’s tax planning strategies include the use of reinsurance? No

B. No significant change.

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

	September 30, 2019	December 31, 2018
Federal	\$ (3,336,418)	\$ 3,890,626
Foreign	—	—
Subtotal	(3,336,418)	3,890,626
Federal income tax on net capital gains/(losses)	4,180,375	3,519,639
Federal and foreign income taxes incurred	<u>\$ 843,957</u>	<u>\$ 7,410,265</u>

NOTES TO THE FINANCIAL STATEMENTS

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

	<u>September 30, 2019</u>	<u>December 31, 2018</u>	<u>Change</u>
DTA:			
Ordinary:			
Discounting of unpaid losses	\$ —	\$ —	\$ —
Policyholder reserves	4,052,291	7,533,489	(3,481,198)
Investments	—	—	—
Deferred acquisition costs	3,152,146	5,015,528	(1,863,382)
Policyholder dividends accrual	892,500	892,500	—
Fixed assets	—	—	—
Compensation and benefits accrual	—	—	—
Net operating loss carryforward	225,000	—	225,000
Tax credit carryforwards	1,656,311	—	1,656,311
Other (including items <5% of total ordinary tax assets)	—	5,496,218	(5,496,218)
Accrued compensation	—	—	—
Ceding commissions	17,624,675	18,109,758	(485,083)
Deferred premium revenue	214,319	—	214,319
Employee benefits	34,647,821	34,823,236	(175,415)
Foreign tax credit carryforward	—	—	—
Intangibles	—	—	—
Investments	975,259	—	(975,259)
Legal contingency	61,031	61,031	—
Nonadmitted assets	1,032,060	910,939	121,121
Other not listed above	3,396,368	3,396,367	1
Subtotal	<u>67,929,781</u>	<u>76,239,066</u>	<u>6,303,307</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	<u>(48,482,224)</u>	<u>(44,888,928)</u>	<u>(3,593,296)</u>
Admitted ordinary DTA	<u>19,447,557</u>	<u>31,350,138</u>	<u>(11,902,581)</u>
Capital:			
Investments	1,655,743	1,797,412	(141,669)
Net capital loss carryforward	—	—	—
Other (including items <5% of total capital tax assets)	—	—	—
Subtotal	<u>1,655,743</u>	<u>1,797,412</u>	<u>(141,669)</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	<u>(1,264,591)</u>	<u>(1,797,412)</u>	<u>532,821</u>
Admitted capital DTA	<u>391,152</u>	<u>—</u>	<u>391,152</u>
Admitted DTA	<u>\$ 19,838,709</u>	<u>\$ 31,350,138</u>	<u>\$ (11,511,429)</u>
DTL:			
Ordinary			
Investments	\$ —	\$ (4,139,002)	\$ 4,139,002
Fixed assets	—	—	—
Deferred and uncollected premiums	—	—	—
Policyholder reserves	—	—	—
Other (including items <5% of total ordinary tax liabilities)	(415,463)	—	(415,463)
Net due premiums	—	—	—
Nonadmitted assets	—	—	—
Other liabilities	(7,498)	—	(7,498)
Separate Account adjustments	(4,606,533)	—	(4,606,533)
Unrealized capital gains (losses)	(429,837)	(442,381)	12,544
Subtotal	<u>(5,459,331)</u>	<u>(4,581,383)</u>	<u>(877,948)</u>
Capital:			
Investments	—	—	—
Other (including items <5% of total capital tax liabilities)	—	—	—
Subtotal	<u>—</u>	<u>—</u>	<u>—</u>
DTL	<u>\$ (5,459,331)</u>	<u>\$ (4,581,383)</u>	<u>\$ (877,948)</u>
Net DTA/ (DTL)	<u>\$ 14,379,378</u>	<u>\$ 26,768,755</u>	<u>\$ (12,389,377)</u>
		Change in nonadmitted DTA	3,060,475
		Tax effect of unrealized gains (losses)	(12,544)
		Additional minimum pension liability	(707,862)
		Change in net DTA	<u>\$ (10,049,308)</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>September 30, 2019</u>
Net gain (loss) from operations after dividends to policyholders and before Federal income tax @ 21%	\$ 9,278,597
Net realized capital gains (losses) @ 21%	4,182,678
Tax effect of:	
Uncertain Tax Positions	2,044,516
Revaluation of pre-separation position	186,897
Fines, fees and other nondeductible expenses	35
Other	2
Tax exempt income	(15,151)
Change in nonadmitted assets	(121,051)
Interest maintenance reserve	(211,328)
Return to Provision	(262,606)
Tax credits	(1,308,486)
Separate Account dividend received deduction	(2,880,838)
Total statutory income taxes (benefit)	<u>\$ 10,893,265</u>
Federal and foreign income taxes incurred including tax on realized capital gains	\$ 843,957
Change in net DTA	10,049,308
Total statutory income taxes (benefit)	<u>\$ 10,893,265</u>

- E. (1) As of September 30, 2019, the Company had the following net operating loss carryforwards:

<u>Year of expiration</u>	<u>Net operating loss carryforwards</u>
Indefinite	\$ 1,071,428

As of September 30, 2019, the Company had no capital loss carryforwards.

The Company had tax credit carryforwards which will expire as follows:

<u>Year of expiration</u>	<u>Tax credit carryforwards</u>
2029	\$ 1,656,311

(2 - 3) No significant change.

F-I. No significant change.

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

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>September 30, 2019</u>	<u>December 31, 2018</u>	<u>September 30, 2019</u>	<u>December 31, 2018</u>
Service cost and administrative expenses	\$ 189,000	\$ 239,000	\$ —	\$ —
Interest cost	7,095,000	8,809,000	1,119,750	1,402,000
Expected return on plan assets	(6,300,750)	(7,630,000)	—	—
Amortization of actuarial (gains) and losses	—	88,000	2,250	—
Amortization of prior service cost or (credit)	—	—	(12,000)	(16,000)
Total net periodic benefit cost	<u>\$ 983,250</u>	<u>\$ 1,506,000</u>	<u>\$ 1,110,000</u>	<u>\$ 1,386,000</u>

(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**

(1-3) No significant change.

- (4) On June 25, 2019, the Company's Board of Directors authorized an extraordinary cash dividend, subject to approval of the Commonwealth of Massachusetts Division of Insurance ("the Division"), payable to its parent, Brighthouse Holdings LLC. The Company has reported the dividend as a liability until approval from the Division is received.

The Company paid an ordinary cash dividend of \$65,000,000 and an extraordinary dividend of \$335,000,000 comprised of \$135,000,000 cash and \$200,000,000 surplus note to its parent, Brighthouse Holdings LLC, on December 21, 2018.

(5-13) No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

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	
	September 30, 2019	December 31, 2018	September 30, 2019	December 31, 2018
Swaps	\$ 33,832,140	\$ 15,916,790	\$ —	\$ —
Futures	—	—	—	—
Options	—	—	—	—
Total	\$ 33,832,140	\$ 15,916,790	\$ —	\$ —

(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 \$3,877,141 and \$1,078,290 at September 30, 2019 and December 31, 2018, respectively.

- (4) At September 30, 2019 and December 31, 2018, the estimated fair value of collateral consisting of various securities received by the Company on its OTC-bilateral derivatives as variation margin was \$300,517 and \$3,477,020, respectively.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

No significant change.

NOTES TO THE FINANCIAL STATEMENTS**B. Transfer and Servicing of Financial Assets**

The Company did not participate in the transfer or servicing of financial assets during the nine months ended September 30, 2019.

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 September 30, 2019.

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:

	September 30, 2019			
	Fair Value Measurements at Reporting Date Using			Total
	Level 1	Level 2	Level 3	
Assets				
Derivative assets ⁽¹⁾				
Foreign currency exchange rate	\$ —	\$ 2,461,794	\$ —	\$ 2,461,794
Total derivative assets	—	2,461,794	—	2,461,794
Separate Account assets ⁽²⁾	—	7,145,773,169	—	7,145,773,169
Total assets	\$ —	\$ 7,148,234,963	\$ —	\$ 7,148,234,963
Liabilities				
Derivative liabilities ⁽¹⁾				
Foreign currency exchange rate	\$ —	\$ 42,125	\$ —	\$ 42,125
Total derivative liabilities	—	42,125	—	42,125
Total liabilities	\$ —	\$ 42,125	\$ —	\$ 42,125

⁽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 September 30, 2019, 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 September 30, 2019.

Transfers into or out of Level 3

During the nine months ended September 30, 2019, 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:

September 30, 2019						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 997,840,776	\$ 926,519,639	\$ 91,658,769	\$ 888,345,062	\$ 17,836,945	\$ —
Mortgage loans	92,669,831	90,021,495	—	—	92,669,831	—
Cash, cash equivalents and short-term investments	226,396,752	226,396,752	226,396,752	—	—	—
Contract loans	608,315,110	416,820,203	—	36,627,765	571,687,345	—
Derivative assets ⁽¹⁾	19,585,209	16,029,166	—	19,585,209	—	—
Investment income due and accrued	20,811,185	20,811,185	—	20,811,185	—	—
Separate Account assets	7,145,773,169	7,145,773,169	—	7,145,773,169	—	—
Total assets	<u>\$ 9,111,392,032</u>	<u>\$ 8,842,371,609</u>	<u>\$ 318,055,521</u>	<u>\$ 8,111,142,390</u>	<u>\$ 682,194,121</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 10,020,362	\$ 11,462,122	\$ —	\$ —	\$ 10,020,362	\$ —
Derivative liabilities ⁽¹⁾	42,125	42,125	—	42,125	—	—
Payable for collateral received	19,565,116	19,565,116	—	19,565,116	—	—
Investment contracts included in Separate Account liabilities	3,627,811	3,627,811	—	3,627,811	—	—
Total liabilities	<u>\$ 33,255,414</u>	<u>\$ 34,697,174</u>	<u>\$ —</u>	<u>\$ 23,235,052</u>	<u>\$ 10,020,362</u>	<u>\$ —</u>
December 31, 2018						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 1,017,505,508	\$ 1,000,594,935	\$ 198,894,772	\$ 798,264,000	\$ 20,346,736	\$ —
Mortgage loans	98,902,261	98,870,858	—	—	98,902,261	—
Cash, cash equivalents and short-term investments	49,871,835	49,871,834	46,878,309	2,993,526	—	—
Contract loans	544,087,967	419,439,601	—	36,445,684	507,642,283	—
Derivative assets ⁽¹⁾	13,760,343	14,927,361	—	13,760,343	—	—
Investment income due and accrued	18,988,383	18,988,383	—	18,988,383	—	—
Separate Account assets	6,744,641,444	6,744,641,444	—	6,744,641,444	—	—
Total assets	<u>\$ 8,487,757,741</u>	<u>\$ 8,347,334,416</u>	<u>\$ 245,773,081</u>	<u>\$ 7,615,093,380</u>	<u>\$ 626,891,280</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 8,860,101	\$ 8,811,789	\$ —	\$ —	\$ 8,860,101	\$ —
Derivative liabilities ⁽¹⁾	70,336	70,336	—	70,336	—	—
Payable for collateral received	9,948,600	9,948,600	—	9,948,600	—	—
Investment contracts included in Separate Account liabilities	3,468,352	3,468,352	—	3,468,352	—	—
Total liabilities	<u>\$ 22,347,389</u>	<u>\$ 22,299,077</u>	<u>\$ —</u>	<u>\$ 13,487,288</u>	<u>\$ 8,860,101</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.

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

NOTES TO THE FINANCIAL STATEMENTS

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 September 30, 2019, the Company had no investments where it was not practicable to estimate fair value.
- E. At September 30, 2019, the Company had no instruments measured using the NAV practical expedient for valuation purposes.

21. Other Items

No significant change.

22. Events Subsequent

The Company has evaluated events subsequent to September 30, 2019 through November 6, 2019, 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 September 30, 2019, 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.

NOTES TO THE FINANCIAL STATEMENTS

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, 2018 were \$4,726,324. As of September 30, 2019, \$538,441 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,352,499 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$164,616 unfavorable prior-year development from December 31, 2018 to September 30, 2019. 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 nine months ended September 30, 2019.

26. Intercompany Pooling Arrangements

No significant change.

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. Premiums and Annuity Considerations Deferred and Uncollected

No significant change.

34. Separate Accounts

No significant change.

35. 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 [X] No []
- 2.2 If yes, date of change: 07/11/2019
- 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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 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? If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period. Yes [] No [X]
- 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	2	3
Name of Entity	NAIC Company Code	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? If yes, attach an explanation. Yes [] No [X] N/A []

- 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	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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 []
- 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
State Street Global Markets, LLC	One Lincoln Street, Boston, MA 02111

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

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

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

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

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

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
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 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 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
142463	MetLife Investment Management, LLC	EAUO72Q8FCR1S0XGYJ21	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

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.....	\$ 62,851,263
1.12 Residential mortgages.....	\$
1.13 Commercial mortgages.....	\$ 27,170,232
1.14 Total mortgages in good standing.....	\$ 90,021,495
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)	\$ 90,021,495
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.....	105.2
2.2 A&H cost containment percent.....	
2.3 A&H expense percent excluding cost containment expenses.....	(185.7)
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 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 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

1	2	3	Direct Business Only						
			Life Contracts		4	5	6	7	
			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
Active Status (a)	States, Etc.								
1.	Alabama	AL	L	2,136,551	20,032	150,884		2,307,467	
2.	Alaska	AK	L	38,409	600	3,347		42,356	
3.	Arizona	AZ	L	2,070,796	45,594	79,730		2,196,120	
4.	Arkansas	AR	L	182,172		10,894		193,066	
5.	California	CA	L	7,848,172	383,908	18,597		8,250,677	
6.	Colorado	CO	L	3,349,039	139,609	102,976		3,591,624	
7.	Connecticut	CT	L	2,538,353	382,857	158,762		3,079,972	
8.	Delaware	DE	L	1,305,909	12,726	45,583		1,364,218	
9.	District of Columbia	DC	L	294,722		36,144		330,866	
10.	Florida	FL	L	7,638,846	549,672	91,850		8,280,368	
11.	Georgia	GA	L	2,174,715	32,176	111,098		2,317,989	
12.	Hawaii	HI	L	745,785	13,143	39,838		798,766	
13.	Idaho	ID	L	134,871	3,148	3,592		141,611	
14.	Illinois	IL	L	5,254,498	119,926	87,901		5,462,325	
15.	Indiana	IN	L	1,242,526	39,196	12,271		1,293,993	
16.	Iowa	IA	L	1,582,002	13,502	24,021		1,619,525	
17.	Kansas	KS	L	2,494,354	15,976	49,746		2,560,076	
18.	Kentucky	KY	L	397,211		19,469		416,680	
19.	Louisiana	LA	L	1,185,657	15,474	29,381		1,230,512	
20.	Maine	ME	L	822,900	156,183	69,899		1,048,982	
21.	Maryland	MD	L	2,005,154	27,834	113,699		2,146,687	
22.	Massachusetts	MA	L	10,776,886	2,749,573	586,073		14,112,532	
23.	Michigan	MI	L	2,471,194	140,103	38,471		2,649,768	
24.	Minnesota	MN	L	4,648,645	23,783	113,097		4,785,525	
25.	Mississippi	MS	L	819,559	38,633	27,343		885,535	
26.	Missouri	MO	L	2,165,723	25,869	53,204		2,244,796	
27.	Montana	MT	L	111,192	12,115	2,366		125,673	
28.	Nebraska	NE	L	1,376,491	8,677	27,480		1,412,648	
29.	Nevada	NV	L	307,486	5,703	358		313,547	
30.	New Hampshire	NH	L	1,062,840	312,931	75,405		1,451,176	
31.	New Jersey	NJ	L	6,710,918	754,623	297,861		7,763,402	
32.	New Mexico	NM	L	767,345	14,042	8,000		789,387	
33.	New York	NY	L	11,344,432	1,561,045	303,241		13,208,718	
34.	North Carolina	NC	L	1,742,905	97,804	109,632		1,950,341	
35.	North Dakota	ND	L	61,088		322		61,410	
36.	Ohio	OH	L	5,325,932	178,396	129,992		5,634,320	
37.	Oklahoma	OK	L	759,066	3,148	1,834		764,048	
38.	Oregon	OR	L	609,559	18,676	19,053		647,288	
39.	Pennsylvania	PA	L	9,862,924	368,622	334,247		10,565,793	
40.	Rhode Island	RI	L	938,214	21,755	21,082		981,051	
41.	South Carolina	SC	L	1,496,407	26,028	62,141		1,584,576	
42.	South Dakota	SD	L	56,374	4,497	2,795		63,666	
43.	Tennessee	TN	L	2,077,100	100,534	64,019		2,241,653	
44.	Texas	TX	L	6,088,941	115,422	188,628		6,392,991	
45.	Utah	UT	L	603,090	999	18,002		622,091	
46.	Vermont	VT	L	681,419	16,432	19,700		717,551	
47.	Virginia	VA	L	1,911,626	27,466	306,903		2,245,995	
48.	Washington	WA	L	834,579	19,339	23,560		877,478	
49.	West Virginia	WV	L	1,123,920	79,518	4,918		1,208,356	
50.	Wisconsin	WI	L	1,843,004	66,732	54,879		1,964,615	
51.	Wyoming	WY	L	69,437	600	4,658		74,695	
52.	American Samoa	AS	N					0	
53.	Guam	GU	N	1,461				1,461	
54.	Puerto Rico	PR	N	11,007				11,007	
55.	US Virgin Islands	VI	N	4,565		2,457		7,022	
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		124,107,971	8,764,621	4,161,403	0	137,033,995	0
90.	Reporting entity contributions for employee benefit plans	XXX						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX		1,998,452				1,998,452	
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		1,372,464		120,147		1,492,611	
94.	Aggregate other amounts not allocable by State	XXX		0	43,487	0	0	43,487	0
95.	Totals (Direct Business)	XXX		127,478,887	8,808,108	4,281,550	0	140,568,545	0
96.	Plus Reinsurance Assumed	XXX						0	
97.	Totals (All Business)	XXX		127,478,887	8,808,108	4,281,550	0	140,568,545	0
98.	Less Reinsurance Ceded	XXX		32,796,456	12,573,086	3,952,365		49,321,907	
99.	Totals (All Business) less Reinsurance Ceded	XXX		94,682,431	(3,764,978)	329,185	0	91,246,638	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.	Internal exchanges	XXX			43,487			43,487	
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	43,487	0	0	43,487	0

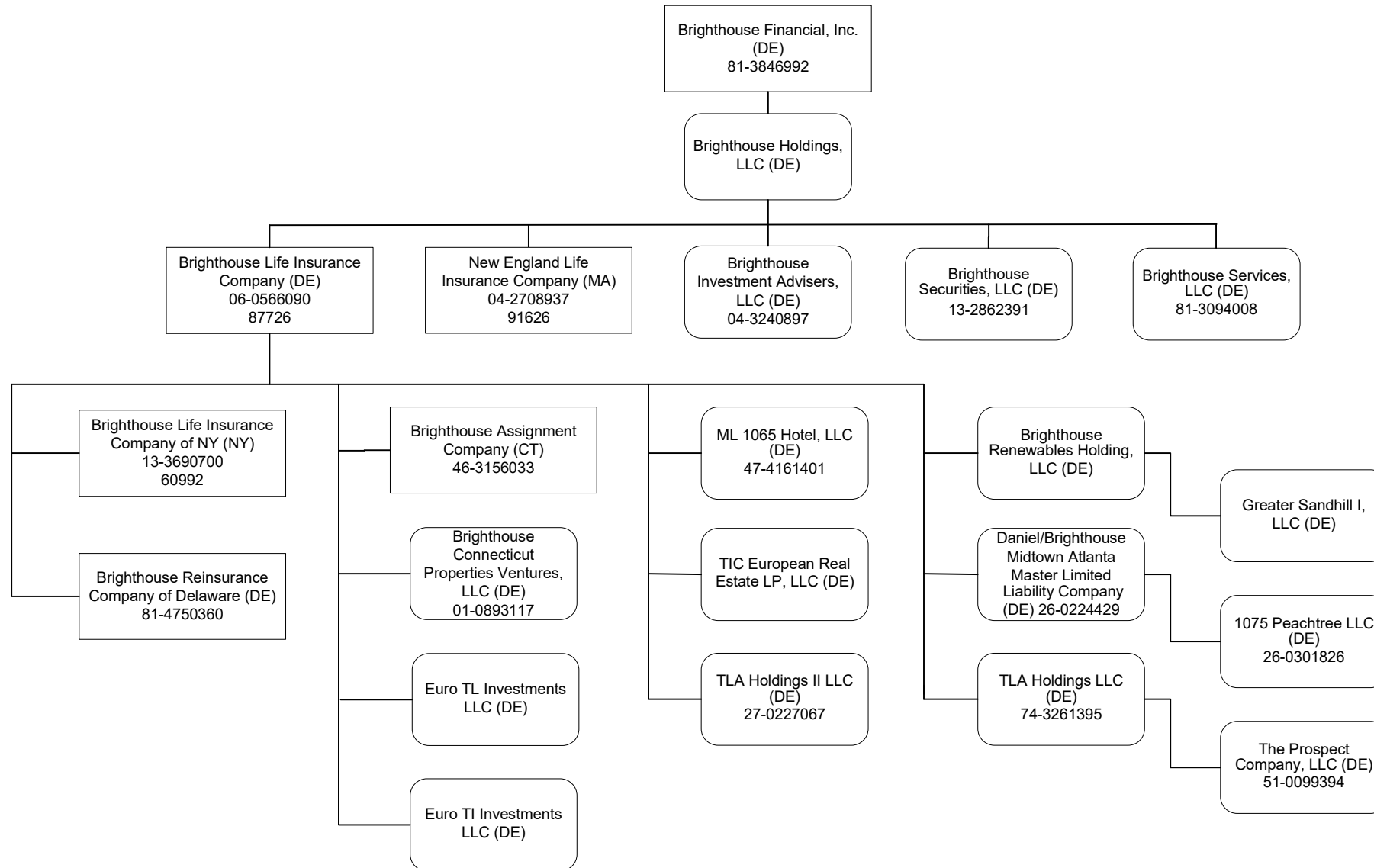
(a) Active Status Count

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 stat..... 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 TI 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.	N/A

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. Not Applicable for 1st and 3rd Quarters

Bar Code:



Overflow Page for Write-Ins

Additional Write-ins for Liabilities:

	1 Current Statement Date	2 December 31 Prior Year
2504. Legal contingency reserve.....	516,275	290,625
2597. Summary of remaining write-ins for Line 25.....	516,275	290,625

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.....	98,870,858	102,310,294
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....	14,233	14,298
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		(2,656)
7. Deduct amounts received on disposals.....	8,863,596	3,451,078
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).....	90,021,495	98,870,858
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	90,021,495	98,870,858
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	90,021,495	98,870,858

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.....	13,212,874	12,530,513
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		200,000,000
2.2 Additional investment made after acquisition.....	5,249	1,189,696
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	73,405	436,898
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	190,290	200,944,233
8. Deduct amortization of premium and depreciation.....		
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).....	13,101,238	13,212,874
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	13,101,238	13,212,874

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.....	1,000,594,935	1,326,012,852
2. Cost of bonds and stocks acquired.....	432,364,994	236,269,777
3. Accrual of discount.....	3,876,797	4,557,223
4. Unrealized valuation increase (decrease).....		222,500
5. Total gain (loss) on disposals.....	20,169,111	10,749,896
6. Deduct consideration for bonds and stocks disposed of.....	526,958,807	573,275,478
7. Deduct amortization of premium.....	1,676,311	1,622,372
8. Total foreign exchange change in book/adjusted carrying value.....	(2,038,427)	(3,761,888)
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.....	187,348	1,442,425
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	926,519,640	1,000,594,935
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	926,519,640	1,000,594,935

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).....	585,286,973	200,151,167	199,205,150	(6,277,040)	619,609,361	585,286,973	579,955,950	634,710,963
2. NAIC 2 (a).....	396,879,498	60,529,616	46,188,796	5,174,880	345,958,939	396,879,498	416,395,198	341,050,779
3. NAIC 3 (a).....	46,005,668	2,156,875	4,268,821	(1,588,418)	54,626,700	46,005,668	42,305,304	55,832,424
4. NAIC 4 (a).....	18,290,180		4,367,370	993,999	10,439,403	18,290,180	14,916,809	16,216,794
5. NAIC 5 (a).....	4,958,111		1,062,920		5,040,836	4,958,111	3,895,191	750,000
6. NAIC 6 (a).....							0	
7. Total Bonds.....	1,051,420,430	262,837,658	255,093,057	(1,696,579)	1,035,675,239	1,051,420,430	1,057,468,452	1,048,560,960
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.....	1,051,420,430	262,837,658	255,093,057	(1,696,579)	1,035,675,239	1,051,420,430	1,057,468,452	1,048,560,960

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(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 \$.....130,948,814; NAIC 2 \$.....0; 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.....		X			

NONE

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	9,987,932
2. Cost of short-term investments acquired.....		27,851,955
3. Accrual of discount.....		138,212
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		(1,492)
6. Deduct consideration received on disposals.....		37,976,607
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).....	.0	.0
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	.0	.0

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 9, prior year).....	14,857,025
2. Cost paid/(consideration received) on additions.....	583,196
3. Unrealized valuation increase/(decrease).....	480,455
4. Total gain (loss) on termination recognized.....	(290,433)
5. Considerations received/(paid) on terminations.....	1,013,301
6. Amortization.....	(54,738)
7. Adjustment to the book/adjusted carrying value of hedge item.....	
8. Total foreign exchange change in book/adjusted carrying value.....	1,424,836
9. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8).....	15,987,040
10. Deduct nonadmitted assets.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	15,987,040

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.....	
3.24 Section 1, Column 19, prior year.....	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.....	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

NONE

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															
12518*V72....	CDX.NA.IG.30.....	2.....	.....5,850,000	.....6,234,100	.....7,824,873	03/21/2019	06/20/2024	CDX.NA.IG.30 Credit Default Swap ; B624_RC-Z91ZBY256	.....91,600	.....125,009	912803 CH 4	UNITED STATES TREASURY PRINCIPAL STRIP Due 5/15/2030 At Mat	1.....	.....6,142,500	.....7,699,864
12607@BS8.	CDX.NA.IG.33.V1.....	2Z.....	.....16,150,000	.....17,285,668	.....22,488,582	09/20/2019	12/20/2024	CDX.NA.IG.33.V1 Credit Default Swap ; Z91ZBY520	.....328,168	.....321,062	912803 CK 7	UNITED STATES TREASURY TREASURY STRIP (PRIN) Due 2/15/2031 At Mat	1.....	.....16,957,500	.....22,167,520
9999999999.	Total.....		.....23,519,768	.....30,313,455	.....XXX.....	.....XXX.....		.....XXX.....	.....419,768	.....446,071	.....XXX.....	.....XXX.....	.....XXX.....	.....23,100,000	.....29,867,384

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.....	1	23,711,121	2	23,471,283	2	23,453,263	0	0	1	23,711,121
2. Add: Opened or acquired transactions.....	1	15,582,449				17,283,668			1	32,866,117
3. Add: Increases in replication (synthetic asset) transactions statement value.....	XXX		XXX		XXX		XXX		XXX	0
4. Less: Closed or disposed of transactions.....						7,882,658			0	7,882,658
5. Less: Positions disposed of for failing effectiveness criteria.....									0	0
6. Less: Decreases in replication (synthetic asset) transactions statement value.....	XXX	15,822,287	XXX	18,020	XXX	9,334,504	XXX		XXX	25,174,811
7. Ending Inventory.....	2	23,471,283	2	23,453,263	2	23,519,769	0	0	2	23,519,769

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.....	15,987,040
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2).....	15,987,040
4.	Part D, Section 1, Column 5.....	16,029,166
5.	Part D, Section 1, Column 6.....	(42,126)
6.	Total (Line 3 minus Line 4 minus Line 5).....	0
		Fair Value Check
7.	Part A, Section 1, Column 16.....	19,543,082
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	19,543,082
10.	Part D, Section 1, Column 8.....	19,585,208
11.	Part D, Section 1, Column 9.....	(42,126)
12.	Total (Line 9 minus Line 10 minus Line 11).....	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	23,004,814
14.	Part B, Section 1, Column 20.....	
15.	Part D, Section 1, Column 11.....	23,004,814
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.....	47,966,025	40,951,019
2. Cost of cash equivalents acquired.....	214,532,821	1,066,466,991
3. Accrual of discount.....	379,376	1,210,284
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	1,833	(12,095)
6. Deduct consideration received on disposals.....	131,931,240	1,060,650,174
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).....	130,948,815	47,966,025
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	130,948,815	47,966,025

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	Location		4	5	6	7	8	9
Loan Number	2	3	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
	City	State						

NONE

SCHEDULE B - PART 3

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

QE02

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
Loan Number	2	3	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
	City	State					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8 + 9 - 10 + 11)	Total Foreign Exchange Change in Book Value					
Mortgages With Partial Repayments																	
Farm Mortgages.....		VAR.....									0		552,015	552,015			0
Commercial Mort.....		VAR.....									0		14,170	14,170			0
0299999. Total - Mortgages With Partial Repayments.....						0	0	0	0	0	0	0	566,185	566,185	0	0	0
0599999. Total Mortgages.....						0	0	0	0	0	0	0	566,185	566,185	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									

NONE

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.						

NONE

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/Market Indicator (a)
Bonds - U.S. Government									
912810 RG 5	UNITED STATES TREASURY GOVT BND 3.375%		09/04/2019	Various		27,227,776	21,100,000	217,422	1
0599999	Total - Bonds - U.S. Government					27,227,776	21,100,000	217,422	.XXX
Bonds - Industrial and Miscellaneous									
015271 AS 8	ALEXANDRIA REAL ESTATE EQUITIE SENIOR CO		08/23/2019	WELLS FARGO SECURITIES		4,871,129	4,425,000	20,650	2FE
02005N BG 4	ALLY FINANCIAL INC SENIOR CORP BND 4.2		09/25/2019	MORGAN STANLEY & CO. INC		511,875	500,000	9,563	2FE
03027X AY 6	AMERICAN TOWER CORPORATION SENIOR CORP B		09/30/2019	TDSI		997,110	1,000,000		2FE
03040W AV 7	AMERICAN WATER CAPITAL CORP SENIOR CORP		08/21/2019	MORGAN STANLEY & CO. INC		1,543,241	1,325,000	15,274	2FE
097023 CQ 6	BOEING CO SENIOR CORP BND 3.750% 02/01		08/22/2019	CITIGROUP GLOBAL MKT INC		3,793,825	3,500,000	9,479	1FE
126408 HC 0	CSX CORP SENIOR CORP BND 3.950% 05/01		08/23/2019	WELLS FARGO SECURITIES		4,861,482	4,425,000	56,320	2FE
133131 AY 8	CAMDEN PROPERTY TRUST SENIOR CORP BND		09/27/2019	CITIGROUP GLOBAL MKT INC		2,012,180	2,000,000		1FE
172967 LJ 8	CITIGROUP INC - LT GTD SENIOR CORP BND		08/22/2019	HSBC SECURITIES INC		4,668,794	3,875,000	56,218	1FE
20268J AC 7	COMMONSPIRITHEALTH SECURED CORP BND 4		08/07/2019	CITIGROUP GLOBAL MKT INC		1,055,000	1,055,000		2FE
21036P AZ 1	ANTHEM INC SENIORCORPBND 4.100% 02/15		08/23/2019	MERRILL LYNCH PIERCE FNNR & SM		4,855,733	4,475,000	6,116	2FE
26442C AZ 7	DUKE ENERGY CAROLINAS LLC SECURED CORP B		08/26/2019	DEUTSCHE BANK AG		3,084,660	3,000,000	3,733	1FE
37940X AC 6	GLOBAL PAYMENTS INC. SENIOR CORP BND 4		08/21/2019	Various		4,799,025	4,625,000	3,113	2FE
416515 BF 0	HARTFORD FINANCIAL SERVICES GR SENIOR CO		08/23/2019	CREDIT SUISSE FIRST BOSTON COR		4,540,036	4,475,000	2,100	2FE
458140 BG 4	INTEL CORPORATION 3.734% 12/08/47		08/26/2019	MORGAN STANLEY & CO. INC		1,983,748	1,750,000	14,521	1FE
460146 CS 0	INTERNATIONAL PAPER CO SENIOR CORP BND		08/23/2019	UBS WARBURG LLC		2,734,680	2,600,000	3,770	2FE
49271V AD 2	KEURIG DR PEPPER INC SENIOR CORP BND 5		08/26/2019	MERRILL LYNCH PIERCE FNNR & SM		3,019,775	2,500,000	32,841	2FE
55336V AN 0	MPLX LP SENIORCORPBND 4.700% 04/15/48		08/23/2019	BARCLAYS CAPITAL		2,331,180	2,250,000	38,775	2FE
55336V AT 7	MPLX LP SENIOR CORP BND 5.500% 02/15/4		09/26/2019	BARCLAYS CAPITAL		2,779,249	2,375,000	16,328	2FE
58013M FK 5	MCDONALDS CORPORATION SENIOR CORP BND M		08/23/2019	MORGAN STANLEY & CO. INC		4,690,248	4,475,000	6,759	2FE
626738 AE 8	MURPHY OIL USA INC SENIOR CORP BND 4.7		09/04/2019	J.P. MORGAN SECURITIES INC		155,000	155,000		3FE
65342Q AL 6	NEXTERA ENERGY OPERATING PARTN SENIOR CO		09/19/2019	WELLS FARGO SECURITIES		500,000	500,000		3FE
717081 EV 1	PFIZER INC SENIOR CORP BND 4.000% 03/1		08/22/2019	US BANCORP		4,269,113	3,650,000	66,917	1FE
74456Q CA 2	PUBLIC SERVICE ELECTRIC & GAS SECURED CO		08/08/2019	MUFG SECURITIES AMERICAS INC		3,474,625	3,500,000		1FE
745332 CJ 3	PUGET SOUND ENERGY INC SECURED CORP BND		08/19/2019	Various		4,978,131	5,000,000		1FE
749685 AW 3	RPM INTERNATIONAL INC SENIOR CORP BND		09/26/2019	Susquehanna International Ser		3,824,555	3,880,000	34,354	2FE
773903 AJ 8	ROCKWELL AUTOMATION INC SENIOR CORP BND		08/22/2019	AMHERST PIERPONT SECUI		1,543,196	1,275,000	26,031	1FE
855244 AS 8	STARBUCKS CORPORATION SENIORCORPBND 4		08/23/2019	MERRILL LYNCH PIERCE FNNR & SM		4,856,569	4,125,000	52,594	2FE
871829 BD 8	SYSCO CORPORATION SENIOR CORP BND 4.50		09/26/2019	CREDIT SUISSE FIRST BOSTON COR		786,011	675,000	15,103	2FE
878091 BF 3	TEACHERS INS & ANN ASSOC OF AM SUB CORP		07/17/2019	WELLS FARGO SECURITIES		2,029,256	1,875,000	14,233	1FE
883556 BY 7	THERMO FISHER SCIENTIFIC INC SENIOR CORP		08/23/2019	J.P. MORGAN SECURITIES INC		3,909,295	3,425,000	4,681	2FE
88579Y BK 6	3M CO SENIOR CORP BND 3.250% 08/26/49		08/19/2019	MERRILL LYNCH PIERCE FNNR & SM		4,884,500	5,000,000		1FE
902494 BH 5	TYSON FOODS INC SENIORCORPBND 5.100% 0		08/23/2019	JANE STREET CAPITAL		4,861,311	3,900,000	82,323	2FE
95709T AQ 3	WESTAR ENERGY INC SECURED CORP BND 3.2		08/26/2019	WELLS FARGO SECURITIES		3,078,930	3,000,000	2,438	1FE
976843 BM 3	WISCONSIN PUBLIC SERVICE CORPO SENIOR CO		08/07/2019	WELLS FARGO SECURITIES		1,548,218	1,550,000		1FE
3899999	Total - Bonds - Industrial and Miscellaneous					103,831,680	96,140,000	594,234	.XXX
Bonds - Bank Loans									
BRTUUP UT 8	TALEN ENERGY SUPPLY LLC SECURED TERM LOA		07/16/2019	J.P. MORGAN SECURITIES INC		990,000	1,000,000		3Z
8299999	Total - Bonds - Bank Loans					990,000	1,000,000	0	.XXX

QE04

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/Market Indicator (a)
8399997	Total - Bonds - Part 3					132,049,456	118,240,000	811,656	XXX
8399999	Total - Bonds					132,049,456	118,240,000	811,656	XXX
9999999	Total - Bonds, Preferred and Common Stocks					132,049,456	XXX	811,656	XXX

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

QE04.1

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/Market Indicator (a)
Bonds - U.S. Government																					
36202E T3 3	GNMA2 POOL # 004170 6.000% 06/20/38		09/01/2019	Paydown.....		27,658	27,658	28,099	28,010		(352)		(352)		27,658			0	1,100	06/20/2038	1.....
912828 U2 4	UNITED STATES TREASURY SENIOR GOVT BND		09/04/2019	J.P. MORGAN SECURITIES INC...		31,213,943	30,000,000	28,503,588	28,782,188		95,455		95,455		28,877,644		2,336,299	2,336,299	484,239	11/15/2026	1.....
912828 V9 8	UNITED STATES TREASURY SENIOR GOVT BND		09/03/2019	Various.....		21,148,170	20,000,000	19,654,736	19,713,351		21,303		21,303		19,734,654		1,413,516	1,413,516	467,970	02/15/2027	1.....
0599999	Total - Bonds - U.S. Government.....					52,389,771	50,027,658	48,186,423	48,523,549	0	116,406	0	116,406	0	48,639,956	0	3,749,815	3,749,815	953,309	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31283H 2Q 7	FHLMC FGOLD 30YR GIANT 6.500% 12/01/31		09/01/2019	Paydown.....		12,380	12,380	12,417	12,399		(19)		(19)		12,380			0	533	12/01/2031	1.....
31283H 2R 5	FHLMC FGOLD 30YR GIANT 6.500% 09/01/32		09/01/2019	Paydown.....		4,308	4,308	4,310	4,308				0		4,308			0	186	09/01/2032	1.....
3128M1 AB 5	FHLMC FGOLD 15YR GIANT 5.000% 08/01/20		09/01/2019	Paydown.....		15,582	15,582	15,187	15,459		123		123		15,582			0	515	08/01/2020	1.....
3128MJ 5G 1	FHLMC POOL#G08846 3.500% 11/01/48		08/28/2019	CITIGROUP GLOBAL MKT INC.....		1,783,543	1,735,545	1,734,392					0		1,734,392		49,151	49,151	25,648	11/01/2048	1.....
3128MJ 5G 1	FHLMC POOL#G08846 3.500% 11/01/48		09/01/2019	Paydown.....		147,292	147,292	147,195			98		98		147,292			0	7,256	11/01/2048	1.....
3128MJ 5N 6	FHLMC POOL#G08852 4.000% 12/01/48		08/28/2019	MORGAN STANLEY & CO. INC.....		4,193,902	4,032,447	4,112,150					0		4,112,150		81,752	81,752	68,104	12/01/2048	1.....
3128MJ 5N 6	FHLMC POOL#G08852 4.000% 12/01/48		09/01/2019	Paydown.....		542,921	542,921	553,652			(10,731)		(10,731)		542,921			0	22,810	12/01/2048	1.....
3128QS 3S 3	FEDERAL HOME LOAN MORTGAGE COR FH 10/1 1		09/01/2019	Paydown.....		541	541	542	541				0		541			0	16	02/01/2037	1.....
3128QS 4Q 6	FEDERAL HOME LOAN MORTGAGE COR FH 10/1 1		09/01/2019	Paydown.....		895	895	900	895				0		895			0	26	03/01/2037	1.....
31292H 4K 7	FHLMC FGOLD 30YR 6.000% 12/01/33..		09/01/2019	Paydown.....		51,835	51,835	52,224	52,109		(274)		(274)		51,835			0	2,035	12/01/2033	1.....
31335B EC 6	FHLMC POOL # G61031 3.500% 06/01/47		08/28/2019	CITIGROUP GLOBAL MKT INC.....		4,060,036	3,878,822	3,992,762	3,989,721		450		450		3,990,170		69,865	69,865	91,260	06/01/2047	1.....
31335B EC 6	FHLMC POOL # G61031 3.500% 06/01/47		09/01/2019	Paydown.....		156,918	156,918	161,528	161,405		(4,486)		(4,486)		156,918			0	15,225	06/01/2047	1.....
31371L CD 9	FEDERAL NATIONAL MORTGAGE ASSO POOL # 25		09/01/2019	Paydown.....		8,698	8,698	8,452	8,500		198		198		8,698			0	296	09/01/2033	1.....
31371M CF 2	FEDERAL NATIONAL MORTGAGE ASSO POOL # 25		09/01/2019	Paydown.....		23,637	23,637	22,841	22,971		666		666		23,637			0	862	07/01/2035	1.....
31403C WF 4	FEDERAL NATIONAL MORTGAGE ASSO FNMA 30Y		09/01/2019	Paydown.....		69,172	69,172	64,167	65,165		4,007		4,007		69,172			0	1,919	09/01/2035	1.....
3140H4 A9 5	FEDERAL NATIONAL MORTGAGE ASSO POOL#BJ27		08/28/2019	WELLS FARGO SECURITIES.....		9,475,628	8,948,505	9,147,050	9,144,161		2,872		2,872		9,147,033		328,595	328,595	240,615	05/01/2048	1.....
3140H4 A9 5	FEDERAL NATIONAL MORTGAGE ASSO POOL#BJ27		09/01/2019	Paydown.....		398,320	398,320	407,158	407,029		(8,709)		(8,709)		398,320			0	40,569	05/01/2048	1.....
3140Q8 QY 4	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		08/28/2019	WELLS FARGO SECURITIES.....		14,185,418	13,396,292	13,664,218	13,660,815		1,077		1,077		13,661,892		523,525	523,525	360,211	03/01/2048	1.....
3140Q8 QY 4	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		09/01/2019	Paydown.....		393,600	393,600	401,472	401,372		(7,772)		(7,772)		393,600			0	55,298	03/01/2048	1.....
31411U HN 4	FEDERAL NATIONAL MORTGAGE ASSO FN 10/1 1		09/01/2019	Paydown.....		31,430	31,430	31,710	31,430				0		31,430			0	937	03/01/2037	1.....

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/Market Indicator (a)
31414E RC 0	FEDERAL NATIONAL MORTGAGE ASSO POOL # 96		09/01/2019	Paydown.....		17,100	17,100	17,162	17,146		(46)		(46)		17,100			0	758	07/01/2038	1.....
31418D AR 3	FEDERAL NATIONAL MORTGAGE ASSO POOL#MA36		08/28/2019	MORGAN STANLEY & CO. INC.....		4,405,254	4,246,188	4,350,020					0		4,350,020		55,234	55,234	71,713	03/01/2049	1.....
31418D AR 3	FEDERAL NATIONAL MORTGAGE ASSO POOL#MA36		09/01/2019	Paydown.....		585,810	585,810	600,135			(14,325)		(14,325)		585,810			0	24,460	03/01/2049	1.....
91412H BP 7	UNIVERSITY OF CALIFORNIA MUNITAXBNDREV		09/04/2019	RAMIREZ.....		2,049,216	1,830,000	1,830,000	1,830,000				0		1,830,000		219,216	219,216	55,649	05/15/2027	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					42,613,436	40,528,238	41,331,644	29,825,426	0	(36,871)	0	(36,871)	0	41,286,096	0	1,327,338	1,327,338	1,086,901	XXX	XXX

Bonds - Industrial and Miscellaneous

QE05.1

00115* AA 0	AES IUMINA LLC CORP BND 6.000% 03/26		09/30/2019	Redemption 100.0000.....		62,920	62,920	62,920	62,920				0		62,920			0	2,886	03/26/2032	5.....
00914A AB 8	AIR LEASE CORPORATION SENIOR CORP BND M		08/21/2019	MARKETAXESS CORPORATI.....		4,182,160	4,000,000	3,950,280			1,531		1,531		3,951,811		230,349	230,349	37,500	06/01/2026	2FE.....
024836 AB 4	AMERICAN CAMPUS COMMUNITIES OP SENIOR CO		08/26/2019	WELLS FARGO SECURITIES.....		6,992,375	6,500,000	6,494,965	6,494,618		582		582		6,495,201		497,174	497,174	310,578	07/01/2024	2FE.....
03674X AF 3	ANTERO RESOURCES CORP SENIOR CORP BND		09/19/2019	Various.....		1,872,500	2,000,000	2,000,000	2,000,000				0		2,000,000		(127,500)	(127,500)	80,781	06/01/2023	3FE.....
060352 AF 8	BANK 17-BNK6 CMBS_17-BNK6-A5 3.518% 07		08/20/2019	WELLS FARGO SECURITIES.....		5,450,977	5,000,000	5,149,653	5,116,712		(8,504)		(8,504)		5,108,207		342,769	342,769	127,527	07/15/2060	1FM.....
06406H CQ 0	BANK OF NEW YORK MELLON CORP SENIOR CORP		08/26/2019	WELLS FARGO SECURITIES.....		1,646,520	1,500,000	1,496,445	1,497,760		188		188		1,497,949		148,571	148,571	46,083	11/18/2025	1FE.....
06540T AB 6	BANK 18-BN11 PRELCFSUBCMBS18-BN11 4.01		08/20/2019	MORGAN STANLEY & CO. INC.....		1,106,992	1,000,000	1,029,976	1,027,427		(2,460)		(2,460)		1,024,967		82,025	82,025	29,073	03/15/2061	1FM.....
07324F AC 4	BFAT_07-B BAYV_07-B 6.831% 08/28/47		09/01/2019	Paydown.....		112,962	112,962	91,658	101,169		11,793		11,793		112,962			0	2,417	08/28/2047	1FM.....
073879 VF 2	BEAR STEARNS ASSET BACKED SECUR BSABS_05-		09/25/2019	Paydown.....		172,887	172,887	151,951	168,295		4,591		4,591		172,887			0	3,571	05/25/2035	1FM.....
12591K AG 0	COMMERCIAL MORTGAGE PASS THROU COMM_13-C		08/21/2019	CITIGROUP GLOBAL MKT INC.....		3,183,076	2,978,099	3,007,291	2,995,411		3,358		3,358		2,998,769		184,307	184,307	93,198	10/10/2046	1FM.....
12591K AK 1	COMMERCIAL MORTGAGE PASS THROU MEZZANIN		08/22/2019	MERRILL LYNCH PIERCE FNNR & SM		1,946,868	1,926,996	1,922,292	1,921,193		(647)		(647)		1,920,546		26,322	26,322	73,091	10/10/2046	1FM.....
12625U AC 7	COMM_13-CR9 COMM_13-CR9 4.397% 07/10/4		08/21/2019	WELLS FARGO SECURITIES.....		7,470,313	7,000,000	6,982,417	6,988,396		(108)		(108)		6,988,288		482,025	482,025	219,904	07/10/2045	1FM.....
12625U AE 3	COMM_13-CR9 SUB CMBS 13-CR9 B 144A 4.3		08/22/2019	WELLS FARGO SECURITIES.....		4,800,731	4,740,000	4,565,632	4,637,289		10,921		10,921		4,648,210		152,521	152,521	150,643	07/10/2045	1FM.....
12630B BC 1	COMM MORTGAGE TRUST COMM_13-CR COMM_13-C		08/21/2019	BMO CAPITAL MARKETS.....		4,339,688	4,000,000	4,119,992	4,061,755		(8,152)		(8,152)		4,053,603		286,084	286,084	129,515	11/10/2046	1FM.....
12635F AX 2	CSAIL_15-C3 CSAIL_15-C3 4.053% 08/15/4		08/21/2019	WELLS FARGO SECURITIES.....		2,424,111	2,250,000	2,317,491	2,293,741		(4,258)		(4,258)		2,289,483		134,629	134,629	66,371	08/15/2048	1FM.....
12636M AD 0	CSAIL COMMERCIAL MORTGAGE TRUS 2.823%		08/20/2019	BARCLAYS CAPITAL.....		1,033,906	1,000,000	952,773	956,649		4,061		4,061		960,710		73,197	73,197	20,469	01/15/2049	1FM.....

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	For rei gn	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 Admini- strative Symbol/ Market Indicator (a)
12648E AJ 1	CSMC_14-2R CSMC_14-2R 3.000% 05/27/36		09/01/2019	Paydown.....		143,234	143,234	129,626	133,120		10,114		10,114		143,234			0	2,902	05/27/2036	1FM.....
126650 BP 4	CVS PASSTHROUGH TRUST SECURED CORP BND		09/10/2019	Redemption 100.0000.....		5,893	5,893	5,830	5,861		33		33		5,893			0	237	12/10/2028	2FE.....
126650 BV 1	CVS PASSTHROUGH TRUST CORP BND 144A 5.		09/10/2019	Redemption 100.0000.....		55,321	55,321	55,321	55,320		2		2		55,321			0	2,657	01/10/2033	2FE.....
12674@ AA 6	CVS CAREMARK CORP CORP BND 4.016% 08/		09/10/2019	Redemption 100.0000.....		15,282	15,282	15,282	15,282				0		15,282			0	409	08/10/2035	2.....
133131 AU 6	CAMDEN PROPERTY TRUST CAMDEN PROPERTY TR		08/26/2019	MARKETAXESS CORPORATI.....		1,081,600	1,000,000	998,140	999,011		118		118		999,128		82,472	82,472	47,576	01/15/2024	1FE.....
14040H BN 4	CAPITAL ONE FINANCIAL CORPORAT SENIOR CO		08/19/2019	MERRILL LYNCH PIERCE FNNR & SM		4,207,040	4,000,000	3,969,480			952		952		3,970,432		236,608	236,608	67,500	03/09/2027	2FE.....
17323Y AD 1	CITIGROUP COMMERCIAL MORTGAGE SENIOR CMB		08/20/2019	CITIGROUP GLOBAL MKT INC.....		1,086,367	1,000,000	1,014,453	1,010,213		1,521		1,521		1,011,734		74,634	74,634	27,275	06/10/2048	1FM.....
17324D AU 8	CITIGROUP COMMERCIAL MORTGAGE LCF SENIOR		08/20/2019	WELLS FARGO SECURITIES.....		1,356,787	1,250,000	1,287,441	1,275,295		(2,444)		(2,444)		1,272,851		83,936	83,936	33,685	09/15/2048	1FM.....
17324D AW 4	CITIGROUP COMMERCIAL MORTGAGE CGCMT_15-P		08/21/2019	MERRILL LYNCH PIERCE FNNR & SM		1,633,125	1,500,000	1,544,921	1,531,112		(2,584)		(2,584)		1,528,528		104,597	104,597	44,027	09/15/2048	1FM.....
20337Y AA 5	COMMSCOPE TECHNOLOGIES LLC SECURED CORP		09/18/2019	J.P. MORGAN SECURITIES INC...		905,000	1,000,000	1,000,000	1,000,000				0		1,000,000		(95,000)	(95,000)	45,833	06/15/2025	4FE.....
212015 AL 5	CONTINENTAL RESOURCES INC. SENIOR CORP B		08/26/2019	Susquehanna Intemational Ser.....		1,553,250	1,500,000	1,500,000	1,500,000				0		1,500,000		53,250	53,250	58,688	04/15/2023	2FE.....
242370 AD 6	DEAN FOODS CO. SENIOR CORP BND 144A 6.		09/20/2019	Various.....		504,527	1,000,000	1,000,000	1,000,000				0		1,000,000		(495,473)	(495,473)	66,535	03/15/2023	5FE.....
24703D AZ 4	DELL INTERNATIONAL LLC SECURED CORP BND		08/26/2019	JANE STREET CAPITAL.....		4,251,440	4,000,000	4,074,880			(2,111)		(2,111)		4,072,769		178,671	178,671	86,022	10/01/2026	2FE.....
29336U AF 4	ENLINK MIDSTREAM PARTNERS LP SENIOR CORP		09/09/2019	RBC DOMINION SECURITIES INC.		194,000	200,000	197,000			187		187		197,187		(3,187)	(3,187)	6,359	07/15/2026	3FE.....
29425A AD 5	CGCMT_15-GC33 SENIOR CMBS_15-GC33 A4 3		08/20/2019	MORGAN STANLEY & CO. INC.....		2,048,707	1,878,000	1,972,854	1,951,813		(2,462)		(2,462)		1,949,351		99,357	99,357	51,439	09/10/2058	1FM.....
30227C AD 9	EXTERRAN PARTNERS LP EXTERRAN PARTNERS L		09/19/2019	WELLS FARGO SECURITIES.....		1,012,500	1,000,000	984,973	991,926		1,317		1,317		993,244		19,256	19,256	58,667	10/01/2022	4FE.....
33972P AA 7	FLNG LIQUEFACTION 2 LLC FLNG LIQUEFACTIO		09/30/2019	Redemption 100.0000.....		54,800	54,800	54,800	54,800				0		54,800			0	2,261	03/31/2038	2FE.....
36155W AH 9	GCI INC CORP BND 6.750% 06/01/21.....		07/06/2019	Call 100.0000.....		1,000,000	1,000,000	1,015,000	1,000,829		(829)		(829)		1,000,000			0	40,313	06/01/2021	4FE.....
362256 AC 3	GSAA HOME EQUITY TRUST GSAA_06 GSAA_06-1		09/25/2019	Paydown.....		114,328	114,328	62,693	57,717		56,612		56,612		114,328			0	1,594	10/25/2036	1FM.....
36242D PL 1	GSAA_05-5 GSR_04-14 4.377% 12/25/34		09/01/2019	Paydown.....		12,900	12,900	12,884	12,900				0		12,900			0	379	12/25/2034	1FM.....
36250P AD 7	GSMS_15-GC32 LCF SENIOR CMBS 15-GC32 A4		08/20/2019	MERRILL LYNCH PIERCE FNNR & SM		1,087,539	1,000,000	1,016,563	1,012,155		1,376		1,376		1,013,531		74,008	74,008	27,289	07/10/2048	1FM.....
36254C AZ 3	GSMORTGAGESECURITIESTRUSTG LCFSENIORCMBS		08/21/2019	BMO CAPITAL MARKETS.....		4,847,695	4,500,000	4,424,238	4,424,238				0		4,424,238		423,457	423,457	119,963	08/10/2050	1FM.....

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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	For rei gn	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 Admini- strative Symbol/ Market Indicator (a)
42704L AA 2	HERTZ GLOBAL HOL SENIOR CORP BND 144A		09/19/2019	J.P. MORGAN SECURITIES INC...		426,913	410,000	410,000					0	410,000		16,913	16,913	4,635	07/15/2027	4FE	
44107T AU 0	HOST HOTELS & RESORTS LP SENIOR CORP BND		08/26/2019	BARR BROTHERS & CO. INC.....		1,042,160	1,000,000	970,740	983,912		2,019		2,019	985,931		56,229	56,229	32,604	10/15/2023	2FE	
458140 AX 8	INTEL CORPORATION SENIOR CORP BND 3.15		08/08/2019	US BANCORP.....		4,245,360	4,000,000	3,879,160	3,885,711		7,277		7,277	3,892,988		352,372	352,372	94,850	05/11/2027	1FE	
460146 CG 6	INTERNATIONAL PAPER CO CORP BND 4.750%		08/26/2019	Susquehanna International Ser.....		2,185,256	2,068,000	2,097,708	2,077,979		(2,147)		(2,147)	2,075,832		109,423	109,423	101,777	02/15/2022	2FE	
46590T AE 5	JPMDB COMMERCIAL MORTGAGE SECU LCF SENIO		08/20/2019	J.P. MORGAN SECURITIES INC...		5,492,773	5,000,000	5,236,328	5,202,570		(15,345)		(15,345)	5,187,225		305,549	305,549	133,904	03/15/2050	1FM	
46640J AV 9	JPMCC_13-C13 JPMCC_13-C13 AS 4.201% 0		08/21/2019	MERRILL LYNCH PIERCE FNNR & SM		2,133,047	2,000,000	1,968,796	1,981,688		2,350		2,350	1,984,038		149,009	149,009	59,313	01/15/2046	1FM	
46640J AW 7	JPMCC_13-C13 JPMCC_13-C13 4.201% 01/15		08/22/2019	J.P. MORGAN SECURITIES INC...		2,123,047	2,000,000	1,884,582	1,933,201		8,999		8,999	1,942,200		180,847	180,847	60,013	01/15/2046	1FM	
46640L AH 5	JPMBBCOMMERCIALMORTGAGESECU JPMBB_13-C14		08/21/2019	BMO CAPITAL MARKETS.....		15,480,823	14,371,000	14,802,130	14,573,872		(29,190)		(29,190)	14,544,682		936,141	936,141	461,164	08/15/2046	1FM	
46641J BA 3	JPMBB COMMERCIAL MORTGAGE SECU JPMBB_14		08/21/2019	DEUTSCHE BANK AG.....		3,252,305	3,000,000	3,089,979	3,043,297		(5,741)		(5,741)	3,037,556		214,749	214,749	96,909	02/15/2047	1FM	
46644U BA 5	JPMBB_15-C30 SENIOR CMBS_15-C30 A5 3.8		08/20/2019	J.P. MORGAN SECURITIES INC...		2,183,516	2,000,000	2,069,375	2,046,727		(4,585)		(4,585)	2,042,142		141,374	141,374	55,416	07/15/2048	1FM	
50077L AK 2	KRAFT HEINZ FOODS CO SENIOR CORP BND 3		08/21/2019	WELLS FARGO SECURITIES.....		4,792,832	4,600,000	4,594,519	4,595,899		359		359	4,596,259		196,573	196,573	200,879	07/15/2025	2FE	
50152# AC 1	KT REAL ESTATE HOLDINGS LLC SENIOR CORP		08/24/2019	Redemption 100.0000.....		26,803	26,803	26,803	26,803				0	26,803				720	05/24/2035	2	
52518R CC 8	LSSC LSSC_05-1 2.386% 09/26/45.....		09/25/2019	Paydown.....		88,627	88,627	78,649	78,820		9,807		9,807	88,627				2,311	09/26/2045	1FM	
52524P AA 0	LEHMAN XS TRUST LXS_07-6 LXS_07-6 3.28		09/01/2019	Paydown.....		159,184	170,915	124,675	183,439		(24,255)		(24,255)	159,184				3,455	05/25/2037	4FM	
56585A AZ 5	MARATHON PETROLEUM CORP CORP BND 5.375		08/26/2019	MILLENNIUM ADVISORS, LLC.....		2,556,563	2,525,000	2,563,178			(11,517)		(11,517)	2,551,661		4,902	4,902	55,418	10/01/2022	2FE	
61751J AK 7	MORGAN STANLEY MORTGAGE LOAN T MSM_07-6X		09/01/2019	Paydown.....		106,678	106,678	72,538	67,906		38,772		38,772	106,678				2,132	02/01/2047	1FM	
643529 AB 6	NEW CENTURY ALTERNATIVE MORTGA NCAMT_06-		09/01/2019	Paydown.....		113,328	113,328	56,958	49,277		64,051		64,051	113,328				1,754	10/25/2036	1FM	
67019E AB 3	EVERSOURCE ENERGY CORP BND 4.500% 11/		08/26/2019	MARKETAXESS CORPORATI.....		4,016,920	4,000,000	3,966,680	3,996,463		2,656		2,656	3,999,119		17,801	17,801	141,500	11/15/2019	2FE	
74958E AS 5	RESIDENTIAL ASSET SECURITIES C RFMSI_06-		09/01/2019	Paydown.....		189,239	198,081	174,978	175,507		13,732		13,732	189,239				8,085	12/25/2036	1FM	
75281A AW 9	RANGE RESOURCES CORPORATION SENIOR CORP		07/26/2019	Various.....		991,980	1,000,000	1,000,000	1,000,000				0	1,000,000		(8,020)	(8,020)	38,174	06/01/2021	3FE	
76169# AG 8	REYES HOLDINGS LLC CORP BND 5.130% 07		07/31/2019	Redemption 100.0000.....		300,000	300,000	300,000	300,000				0	300,000				15,390	07/31/2022	2	
761713 BG 0	REYNOLDS AMERICAN INC SENIOR CORP BND		08/08/2019	DIRECT.....		1,071,960	1,000,000	1,067,630	1,047,197		(4,212)		(4,212)	1,042,985		28,975	28,975	29,667	06/12/2025	2FE	

QE05.3

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	For rei gn	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 Admini- strative Symbol/ Market Indicator (a)
79575@ AL 1	SALTCHUK RESOURCES INC SENIOR CORP BND		09/02/2019	Redemption	100.0000	62,500	62,500	62,500	62,500				0		62,500			0	2,813	09/02/2029	1PL
84860* AB 9	SPIRITS OF ST LOUIS BASKETBALL SENIOR CO		07/01/2019	Redemption	100.0000	120	120	120	120				0		120			0	169	06/30/2036	2
84860* AB 9	SPIRITS OF ST LOUIS BASKETBALL SENIOR CO		09/30/2019	Redemption	100.0000	8,683	8,683	8,683	8,683				0		8,683			0	251	06/30/2036	2PL
87243Q AB 2	TENET HEALTHCARE CO SUB CORP BND 6.000		09/11/2019	Call	103.9020	1,039,020	1,000,000	1,000,000	1,000,000				0		1,000,000			0	95,687	10/01/2020	3FE
88031R AA 6	TENASKA ALABAMA II PARTNERS LP SECURED C		09/30/2019	Redemption	100.0000	92,136	92,136	94,244	92,779		(642)		(642)		92,136			0	4,233	03/30/2023	2FE
90117P AC 9	AOTA_15-1211 LCF SENIOR CMBS 15-1211 144		08/26/2019	WELLS FARGO SECURITIES		3,281,602	3,000,000	3,089,982	3,065,642		(5,433)		(5,433)		3,060,209		221,392	221,392	86,786	08/10/2035	1FM
90117P AJ 4	AOTA_15-1211 AOTA_15-1211 4.230% 08/10		08/26/2019	WELLS FARGO SECURITIES		1,092,852	1,000,000	1,029,998	1,019,381		(2,391)		(2,391)		1,016,990		75,861	75,861	30,794	08/10/2035	1FM
90117P AL 9	AOTA_15-1211 SUB SUB CMBS 15-1211 144A		08/26/2019	J.P. MORGAN SECURITIES INC		1,627,852	1,500,000	1,520,442	1,511,486		(1,726)		(1,726)		1,509,761		118,091	118,091	46,754	08/10/2035	1FM
90270Y AL 3	UBS-BARCLAYS COMMERCIAL MORTGA UBSBB_13-		08/22/2019	MORGAN STANLEY & CO. INC		1,612,969	1,570,934	1,548,886	1,556,806		1,991		1,991		1,558,796		54,172	54,172	47,829	03/10/2046	1FM
913017 BR 9	UNITED TECHNOLOGIES CORPORATN CORP BND		08/26/2019	HSBC SECURITIES INC		4,057,560	4,000,000	3,980,040	3,996,991		1,511		1,511		3,998,502		59,058	59,058	156,500	04/15/2020	2FE
92938G AJ 7	WF-RBS COMMERCIAL MORTGAGE TRU MEZZANIN		08/22/2019	WELLS FARGO SECURITIES		3,266,133	3,000,000	3,089,877	3,045,222		(6,296)		(6,296)		3,038,926		227,207	227,207	105,735	12/15/2046	1FM
94988X BA 3	WFCM_14-LC16 CMBS_14-LC16-C 4.458% 08/		08/22/2019	MORGAN STANLEY & CO. INC		5,166,211	5,000,000	4,999,750	4,998,978		(792)		(792)		4,998,186		168,025	168,025	164,079	08/15/2050	1FM
94989Y AZ 6	WFCM_16-C32 CMO_16-C32-A4 3.560% 01/15		08/20/2019	WELLS FARGO SECURITIES		3,488,021	3,230,000	3,350,116	3,328,582		(8,954)		(8,954)		3,319,627		168,394	168,394	83,366	01/15/2059	1FM
96221Q AG 8	WF-RBSCOMMERCIALMORTGAGETRUFWRBS_13-C18		08/21/2019	BMO CAPITAL MARKETS		2,117,774	1,956,514	1,973,723	1,968,108		(1,831)		(1,831)		1,966,277		151,497	151,497	62,467	12/15/2046	1FM
96221T AG 2	WF-RBSCOMMERCIALMORTGAGETRUFWRBS_14-LC1		08/21/2019	BMO CAPITAL MARKETS		4,605,765	4,265,677	4,369,654	4,339,136		(9,788)		(9,788)		4,329,348		276,416	276,416	135,075	03/15/2047	1FM
96221T AL 1	WFRBS_14-LC14 MEZZANIN SUB CMBS_14-LC14		08/22/2019	MORGAN STANLEY & CO. INC		2,183,344	2,097,951	2,007,477	2,036,833		6,539		6,539		2,043,372		139,972	139,972	67,085	03/15/2047	1FM
96950G AB 8	WILLIAMS SCOTSMAN INTERNATIONAL SECURED C		09/20/2019	Various		839,115	800,000	802,000			(96)		(96)		801,904		37,211	37,211	33,118	08/15/2023	4FE
000000 00 0	SUMMARY ADJUSTMENT		09/30/2019	Various		(1,261)							0		(1,261)		(1,261)	(1,261)		09/30/2019	2Z
C1465* AK 9	CGI GROUP INC SENIOR CORP BND 3.740% 0	A	09/12/2019	Redemption	100.0000	142,857	142,857	142,857	142,857				0		142,857			0	5,343	09/12/2024	2
C5793# AE 3	MCCAIN FOODS LTD CORP BND 5.280% 09/1	A	09/15/2019	Maturity		5,000,000	5,000,000	5,000,000	5,000,000				0		5,000,000			0	264,733	09/15/2019	1
478375 AR 9	JOHNSON CONTROLS INTERNATIONAL SENIOR BN	D	08/21/2019	Various		5,375,422	5,000,000	4,996,942	4,997,671		185		185		4,997,856		377,566	377,566	199,485	02/14/2026	2FE
P7077@ AH 7	NASSAU AIR DEV CORP BND 6.340% 03/31/	D	09/30/2019	Redemption	100.0000	48,750	48,750	48,750	48,750				0		48,750			0	2,318	03/31/2035	2PL

QE05.4

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/Market Indicator (a)
P7077@ AK 0	NASSAU AIR DEV CORP BND 6.440% 06/30/	D	09/30/2019	Redemption	100.0000	.....56,250	.....56,250	.....56,250	.....56,250	.....	.....	.....	.....0	.....	.....56,250	.....	.....	.....0	.....2,717	06/30/2035	2PL.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					...172,113,310	...163,284,426	...164,235,812	...147,881,970	.....0	.....100,005	.....0	.....100,005	.....0	.....163,947,530	.....0	.....8,125,497	.....8,125,497	.....5,382,624	XXX	XXX
Bonds - Bank Loans																					
BHF0XQ NR 8	SEMINOLE TRIBE OF FLORIDA SENIOR SECURED	..	08/31/2019	Various.....		.....1,139,946	.....1,140,969	.....1,145,655	.....1,145,175	.....	.....(372)	.....	.....(372)	.....	.....1,144,803	.....	.....(4,857)	.....(4,857)	.....	07/08/2024	2FE.....
BHF0XQ NR 8	SEMINOLE TRIBE OF FLORIDA SENIOR SECURED	..	07/01/2019	Redemption	100.0000	.....(1)	.....(1)	.....(1)	.....10	.....	.....(11)	.....	.....(11)	.....	.....(1)	.....	.....0	.....0	.....	07/08/2024	2FE.....
BHF19P VR 6	MEREDITH CORP SECUREDTERMLOAN 5.070% 0	..	07/01/2019	Redemption	100.0000	.....69,601	.....69,601	.....69,576	.....69,555	.....	.....47	.....	.....47	.....	.....69,601	.....	.....0	.....0	.....	01/31/2025	3FE.....
BRT5UD 33 7	PAE HOLDING CORP SENIOR SECURED TERM LOA	..	09/30/2019	Redemption	100.0000	.....3,038	.....3,038	.....2,981	.....2,955	.....	.....83	.....	.....83	.....	.....3,038	.....	.....0	.....0	.....	10/20/2022	4FE.....
BRTCMC ZK 0	TRONOX FINANCE LLC SECURED TERM LOAN 5	..	09/30/2019	Redemption	100.0000	.....2,122	.....2,122	.....2,116	.....1,445	.....	.....5	.....	.....5	.....	.....2,122	.....	.....0	.....0	.....	09/23/2024	3FE.....
BRTMB0 S2 4	CHARGER OPCO BV SENIOR SECURED TERM LOAN	D	08/01/2019	Redemption	100.0000	.....(89)	.....(89)	.....(89)	.....(89)	.....	.....	.....	.....0	.....	.....(89)	.....	.....0	.....0	.....429	11/01/2025	3FE.....
8299999	Total - Bonds - Bank Loans.....					.....1,214,617	.....1,215,640	.....1,220,238	.....1,219,051	.....0	.....(248)	.....0	.....(248)	.....0	.....1,219,474	.....0	.....(4,857)	.....(4,857)	.....429	XXX	XXX
8399997	Total - Bonds - Part 4.....					...268,331,134	...255,055,962	...254,974,117	...227,449,996	.....0	.....179,292	.....0	.....179,292	.....0	.....255,093,056	.....0	.....13,197,793	.....13,197,793	.....7,423,263	XXX	XXX
8399999	Total - Bonds.....					...268,331,134	...255,055,962	...254,974,117	...227,449,996	.....0	.....179,292	.....0	.....179,292	.....0	.....255,093,056	.....0	.....13,197,793	.....13,197,793	.....7,423,263	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					...268,331,134	XXX	...254,974,117	...227,449,996	.....0	.....179,292	.....0	.....179,292	.....0	.....255,093,056	.....0	.....13,197,793	.....13,197,793	.....7,423,263	XXX	XXX

QE05.5

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

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 - 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....	03/20/2014	05/21/2021	-	13,771,000	4.238%[3%]...	-	-	189,276	2,869,000		2,771,174	-	529,500	-	-	88,207		008.....
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....	06/25/2014	07/24/2026	-	8,302,497	4.74%[3.26%]	-	-	127,998	1,663,484		1,593,185	-	322,466	-	-	108,404		008.....
Currency Swap With BNP PARIBAS SA RCV 5.08 PAY BLB6 06/29/2029 BME0MBF8	BME0NMK42 ARQIVA PP FINANCING PLC....	D 1.....	Currency	BNP PARIBAS....	06/27/2014	06/29/2029	-	5,614,290	5.076% / (GBP6MLIB+2 10BP)	-	-	118,216	1,547,700		2,231,417	-	136,290	-	-	87,668		008.....
Currency Swap With BNP PARIBAS SA RCV 4.53 PAY 3.06 07/23/2026 BME0MFJM0	BME0MJE96 WERELDHAVE NV.....	D 1.....	Currency	BNP PARIBAS....	07/01/2014	07/23/2026	-	9,578,100	4.527%[3.06 %]	-	-	146,717	1,946,700		1,848,693	-	370,650	-	-	125,034		008.....
Currency Swap With CITIBANK NA RCV 5.10 PAY 3.60 07/30/2034 BME0PLV99	BME0PPG44 ELENA FINANCE OYJ.....	D 1.....	Currency	CITIBANK NA....	07/25/2014	07/30/2034	-	2,016,150	5.1%[3.60%]	-	-	32,094	380,850		347,314	-	79,425	-	-	38,835		008.....
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	09/07/2018	03/05/2028	-	1,408,680	4.3475%[4.13 %]	136,760	-	10,604	56,520		289,973	-	(205,920)	-	-	20,457		008.....
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	09/07/2018	03/05/2028	-	1,095,640	4.3475%[4.13 %]	106,440	-	8,214	43,960		225,535	-	(160,160)	-	-	15,911		008.....
Currency Swap With BARCLAYS BANK PLC RCV 6.30 PAY BLB6 04/25/2033 BRSK9UBR3	BRSK7ZXA3 ABP ACQUISITIONS UK LTD.....	D 1.....	Currency	BARCLAYS BANK PLC	03/16/2012	04/25/2033	-	10,302,500	6.301% / (GBP6MLIB+3 28.1BP)	-	-	225,466	2,292,550		4,558,227	-	268,450	-	-	189,816		008.....
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	09/07/2018	03/05/2028	-	1,408,680	4.3475%[4.13 %]	136,760	-	10,561	56,520		289,973	-	(205,920)	-	-	20,457		008.....
Currency Swap With CITIBANK NA RCV 5.48 PAY 5.03 12/05/2031 BRSL8D130	BRSLK2WP7 FORTH PORTS LTD.....	D 1.....	Currency	CITIBANK NA....	11/13/2013	12/05/2031	-	8,152,350	5.48%[5.03%]	-	-	93,139	1,867,620		2,113,477	-	210,630	-	-	142,311		008.....
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....	02/21/2014	04/02/2021	-	2,058,000	4.716%[3.57 %]	-	-	28,827	422,700		408,375	-	79,425	-	-	12,631		008.....
0879999999. Total-Swaps-Hedging Effective-Foreign Exchange.....										379,960	0	991,112	13,147,604	XX	16,677,343	0	1,424,836	0	0	849,731	XXX	XXX
0909999999. Total-Swaps-Hedging Effective.....										379,960	0	991,112	13,147,604	XX	16,677,343	0	1,424,836	0	0	849,731	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....	07/22/2014	10/22/2026	-	7,448,790	4.0425%[4.07 %]	-	-	40,933	1,681,524		1,681,524	-	91,431	-	-	99,000		
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....	11/01/2016	02/20/2025	-	1,958,560	3.03%[2.31%]	-	-	9,850	(42,126)		(42,126)	-	93,931	-	-	22,751		
Currency Swap With JPMORGAN CHASE BANK NA RCV 5.58 PAY BLB6 12/26/2033 BRSK9UMB2	BRSK802L9 ABP ACQUISITIONS UK LTD.....	D 1.....	Currency	BARCLAYS BANK PLC	06/03/2013	12/26/2033	-	1,534,500	5.581% / (GBP6MLIB+2 20BP)	-	-	34,202	698,838		698,838	-	264,716	-	-	28,962		
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....	02/21/2014	04/02/2024	-	411,600	5.316%[4.05 %]	-	-	6,436	81,432		81,432	-	30,377	-	-	4,370		
0939999999. Total-Swaps-Hedging Other-Foreign Exchange.....										0	0	91,421	2,419,668	XX	2,419,668	480,455	0	0	155,083	XXX	XXX	
0969999999. Total-Swaps-Hedging Other.....										0	0	91,421	2,419,668	XX	2,419,668	480,455	0	0	155,083	XXX	XXX	
Swaps - Replications - Credit Default																						
Credit Default Swap With INTERCONTINENTAL EXCHANGE INC RCV 1.00 PAY 100.00 06/20/2024 Z91ZBY256	Z91ZBY256 CDX.NA.IG.32.V1 Credit Default Swap	DB C.....	Credit	Ice Clear US Inc..	03/21/2019	06/20/2024	-	5,850,000	1%[0%].....	-	-	253,750	76,328		91,600	-	125,009	-	(24,515)	5,850,000		

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)
Credit Default Swap With CME GROUP INC RCV 1.00 PAY 100.00 12/20/2024 Z91ZBY520	CDX.NA.IG.33.V1.....	DB C.....	Credit..	Ice Clear US Inc.. 549300HWWR1D8OTS2G29	09/20/2019	12/20/2024	-	16,150,000	1%[0%]	-	329,446	3,383	328,168		321,062	-	-	(1,278)	-	16,150,000		
0989999999. Total-Swaps-Replications-Credit Default.....										0	583,196	79,711	419,768	XX	446,071	0	0	(25,793)	0	22,000,000	XXX	XXX
1029999999. Total-Swaps-Replications.....										0	583,196	79,711	419,768	XX	446,071	0	0	(25,793)	0	22,000,000	XXX	XXX
1169999999. Total-Swaps-Credit Default.....										0	583,196	79,711	419,768	XX	446,071	0	0	(25,793)	0	22,000,000	XXX	XXX
1179999999. Total-Swaps-Foreign Exchange.....										379,960	0	1,082,533	15,567,272	XX	19,097,011	480,455	1,424,836	0	0	1,004,814	XXX	XXX
1209999999. Total-Swaps.....										379,960	583,196	1,162,244	15,987,040	XX	19,543,082	480,455	1,424,836	(25,793)	0	23,004,814	XXX	XXX
1399999999. Total-Hedging Effective.....										379,960	0	991,112	13,147,604	XX	16,677,343	0	1,424,836	0	0	849,731	XXX	XXX
1409999999. Total-Hedging Other.....										0	0	91,421	2,419,668	XX	2,419,668	480,455	0	0	0	155,083	XXX	XXX
1419999999. Total-Replication.....										0	583,196	79,711	419,768	XX	446,071	0	0	(25,793)	0	22,000,000	XXX	XXX
1449999999. TOTAL.....										379,960	583,196	1,162,244	15,987,040	XX	19,543,082	480,455	1,424,836	(25,793)	0	23,004,814	XXX	XXX

QE06.1

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

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

NONE

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.....	.....5,265,000	.....2,991,388	.....	.....0	.....5,257,065	.....	.....0	.....218,778	.....0
BNP PARIBAS..... R0MUWSFPU8MPRO8K5P83	Y.....	Y.....	.....10,270,000	.....9,708,408	.....	.....0	.....10,125,993	.....	.....0	.....508,313	.....0
CITIBANK NA..... E57ODZWZ7FF32WEFA76	Y.....	Y.....	.....2,999,327	.....2,752,602	.....(42,126)	.....0	.....2,950,598	.....(42,126)	.....0	.....220,898	.....0
DEUTSCHE BANK AG..... 7LTFZYICNSX8D621K86..	Y.....	Y.....	.....900,517	.....157,000	.....	.....0	.....805,481	.....	.....0	.....56,825	.....0
0299999999. Total NAIC 1 Designation.....			.....19,434,844	.....15,609,398	.....(42,126)	.....0	.....19,139,137	.....(42,126)	.....0	.....1,004,814	.....0
0899999999. Aggregate Sum of Central Clearinghouse.....	XXX	XXX	.....430,789	.....419,768	.....	.....0	.....446,071	.....	.....15,282	.....22,000,000	.....21,988,979
0999999999. Gross Totals.....			.....19,865,633	.....16,029,166	.....(42,126)	.....0	.....19,585,208	.....(42,126)	.....15,282	.....23,004,814	.....21,988,979
1. Offset per SSAP No. 64.....											
2. Net after right of offset per SSAP No. 64.....				.....16,029,166	.....(42,126)						

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.....	1,111,061	790,000	843,700	05/15/2040.	I.....
0199999999. Totals.....				1,111,061	790,000	843,700	XXX	XXX
Collateral Pledged to Reporting Entity								
DEUTSCHE BANK AG.....	7LTFZYICNSX8D621K86...	CORPORATE.....	03522A AJ 9 ANHEUSER-BUSCH COMPANIES LLC.....	300,517	248,000	XXX	02/01/2046.	IV.....
DEUTSCHE BANK AG.....	7LTFZYICNSX8D621K86...	CASH.....	Cash.....	600,000	600,000	XXX		IV.....
CITIBANK NA.....	E57ODZWZ7FF32TWEFA76..	CASH.....	Cash.....	2,999,327	2,999,327	XXX		IV.....
BARCLAYS BANK PLC.....	G5GSEF7VJP5I7OUK5573....	CASH.....	Cash.....	5,265,000	5,265,000	XXX		IV.....
BNP PARIBAS.....	R0MUWSFPU8MPRO8K5P83...	CASH.....	Cash.....	10,270,000	10,270,000	XXX		IV.....
Ice Clear US Inc.....	549300HWWR1D8OTS2G29..	CASH.....	Cash.....	430,789	430,789	XXX		V.....
0299999999. Totals.....				19,865,633	19,813,116	XXX	XXX	XXX

QE09

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets reported in aggregate on one Line 10 of the Assets page and not included on Schedules A, B, BA, D, DB and E.)

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....0 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

NONE

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E and not reported in aggregate on Line 10 of the Assets page).

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation and Administrative Symbol / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

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.....					(2,371,987)	(18,777,285)	(10,851,711)	XXX
First Republic Bank..... San Francisco, CA.....					15,195,434	15,227,105	15,227,105	XXX
JPMorgan Chase Bank, NA..... New York, NY.....					53,575,019	146,316,408	61,403,934	XXX
RBS Citizens..... Mount Vernon, KY.....					15,119,557	15,151,432	30,180,847	XXX
Wells Fargo..... North Carolina.....					(681,915)	(654,009)	(675,291)	XXX
0199998. Deposits in.....6 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	850		311,011	140,421	163,054	XXX
0199999. Total Open Depositories.....	XXX	XXX	850	0	81,147,119	157,404,072	95,447,938	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	850	0	81,147,119	157,404,072	95,447,938	XXX
0599999. Total Cash.....	XXX	XXX	850	0	81,147,119	157,404,072	95,447,938	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
U.S. Government Bonds - Issuer Obligations								
	UNITED STATES TREASURY TBILLCASH.....		09/06/2019.....		10/08/2019.....	130,948,814	0	160,609
01999999	U.S. Government Bonds - Issuer Obligations.....					130,948,814	0	160,609
05999999	Total - U.S. Government Bonds.....					130,948,814	0	160,609
Total Bonds								
77999999	Subtotals - Issuer Obligations.....					130,948,814	0	160,609
83999999	Subtotals - Bonds.....					130,948,814	0	160,609
88999999	Total - Cash Equivalents.....					130,948,814	0	160,609

QE13