

**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, 2018**

LIFE AND ACCIDENT AND HEALTH

**2018**



LIFE AND ACCIDENT AND HEALTH COMPANIES – ASSOCIATION EDITION

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2018  
OF THE CONDITION AND AFFAIRS OF THE

## NEW ENGLAND LIFE INSURANCE COMPANY

NAIC Group Code 4932 0241 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 617-578-2000  
(City or Town, State and Zip Code) (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 980-949-4100  
(City or Town, State and Zip Code) (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)  
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### 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 nm 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.

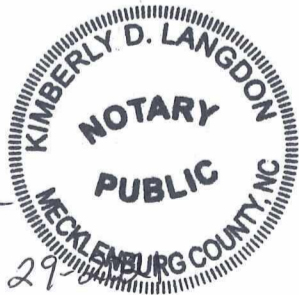
Conor Murphy  
CONOR ERNAN MURPHY#  
Chairman of the Board, President and Chief Executive Officer

Daniel Burt Arrington  
DANIEL BURT ARRINGTON  
Vice President and Secretary

Subscribed and sworn to before me this

3<sup>rd</sup> day of October, 2018.

Kimberly D. Langdon  
Notary for Murphy & Arrington



Commission Expires: 11-29-2019

- a. Is this an original filing? Yes [X] No [ ]
- b. If no,
  1. State the amendment number \_\_\_\_\_
  2. Date filed \_\_\_\_\_
  3. Number of pages attached \_\_\_\_\_

## ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,385,790,313		1,385,790,313	1,326,012,852
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate:				
3.1 First liens.....	99,464,791		99,464,791	102,310,294
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 (\$.....(6,986,596)), cash equivalents (\$.....62,785,121) and short-term investments (\$.....0).....	55,798,525		55,798,525	49,248,892
6. Contract loans (including \$.....0 premium notes).....	416,472,422		416,472,422	417,298,613
7. Derivatives.....	12,997,418		12,997,418	10,829,448
8. Other invested assets.....	13,067,745		13,067,745	12,530,512
9. Receivables for securities.....	602,185		602,185	985,895
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	82,122
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,984,193,399	0	1,984,193,399	1,919,298,628
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	25,319,843		25,319,843	24,373,549
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,882,010		3,882,010	5,085,202
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	10,782,097		10,782,097	12,495,285
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	64,040,038		64,040,038	49,060,721
16.2 Funds held by or deposited with reinsured companies.....	36,913		36,913	19,013
16.3 Other amounts receivable under reinsurance contracts.....	2,819,531		2,819,531	2,933,106
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.....	75,790,370	50,562,796	25,227,574	37,395,438
19. Guaranty funds receivable or on deposit.....	587,828		587,828	608,123
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.....	4,296,451		4,296,451	8,019,175
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	16,570,991	10,425,722	6,145,269	270,260
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,188,319,471	60,988,518	2,127,330,953	2,059,558,500
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	7,837,430,505		7,837,430,505	8,101,051,697
28. Total (Lines 26 and 27).....	10,025,749,976	60,988,518	9,964,761,458	10,160,610,197

### DETAILS OF WRITE-INS

1101. Deposits in connection with investments.....	0		0	82,122
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).....	0	0	0	82,122
2501. Receivables from former affiliates.....	3,338,309		3,338,309	0
2502. Separate Account trade settlement.....	2,589,510		2,589,510	0
2503. Miscellaneous.....	1,522,209	1,304,759	217,450	270,260
2598. Summary of remaining write-ins for Line 25 from overflow page.....	9,120,963	9,120,963	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	16,570,991	10,425,722	6,145,269	270,260

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....1,208,741,697 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	1,208,741,697	1,217,231,763
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	7,461,505	7,774,506
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	8,950,129	7,811,249
4. Contract claims:		
4.1 Life.....	11,922,102	10,793,322
4.2 Accident and health.....	66,717	63,469
5. Policyholders' dividends \$....3,881 and coupons \$.....0 due and unpaid.....	3,881	16,677
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....	4,300,000	4,450,000
6.2 Dividends 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 \$.....0 accident and health premiums.....	345,863	434,068
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 \$....241,048 assumed and \$....14,685,557 ceded.....	14,926,605	16,398,756
9.4 Interest Maintenance Reserve.....		
10. Commissions to agents due or accrued - life and annuity contracts \$....83,666, accident and health \$....5,403 and deposit-type contract funds \$.....0.....	89,069	96,015
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	2,333,040	648,902
13. Transfers to Separate Accounts due or accrued (net) (including \$....(14,361,834) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(14,852,212)	(22,024,436)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	863,514	1,310,096
15.1 Current federal and foreign income taxes, including \$....(4,491,160) on realized capital gains (losses).....	7,832,574	8,461,355
15.2 Net deferred tax liability.....		
16. Unearned investment income.....	0	948
17. Amounts withheld or retained by company as agent or trustee.....	75,739,655	79,134,329
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....	2,698,416	4,915,015
19. Remittances and items not allocated.....	2,387,560	1,808,723
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....	70,382,546	70,786,710
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	14,010,663	14,658,057
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	78,564,607	78,827,353
24.04 Payable to parent, subsidiaries and affiliates.....	12,311,701	18,809,924
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....	459,461	485,787
24.09 Payable for securities.....	0	66,365
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	48,064,441	54,072,080
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,557,603,534	1,577,031,033
27. From Separate Accounts statement.....	7,837,430,505	8,101,051,697
28. Total liabilities (Lines 26 and 27).....	9,395,034,039	9,678,082,730
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.....	334,272,848	334,272,848
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	232,954,571	145,754,619
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).....	567,227,419	480,027,467
38. Totals of Lines 29, 30 and 37.....	569,727,419	482,527,467
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	9,964,761,458	10,160,610,197

### DETAILS OF WRITE-INS

2501. Postretirement benefit liability.....	35,779,128	40,040,000
2502. Cash collateral received on derivatives.....	9,513,388	10,899,954
2503. Miscellaneous.....	2,506,300	2,865,436
2598. Summary of remaining write-ins for Line 25 from overflow page.....	265,625	266,690
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	48,064,441	54,072,080
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.....	103,445,875	111,179,853	153,800,192
2. Considerations for supplementary contracts with life contingencies.....	7,813,712	2,564,768	3,437,284
3. Net investment income.....	68,895,866	74,409,737	99,515,740
4. Amortization of Interest Maintenance Reserve (IMR).....	159,942	24,205	37,589
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	.....	.....	.....
6. Commissions and expense allowances on reinsurance ceded.....	10,753,797	(43,773,020)	(39,975,284)
7. Reserve adjustments on reinsurance ceded.....	(451,145,195)	(373,886,083)	(530,502,960)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	88,631,484	92,117,945	123,060,062
8.2 Charges and fees for deposit-type contracts.....	.....	.....	.....
8.3 Aggregate write-ins for miscellaneous income.....	37,258,829	29,471,013	38,853,780
9. Totals (Lines 1 to 8.3).....	(134,185,690)	(107,891,582)	(151,773,597)
10. Death benefits.....	94,661,989	105,623,463	149,532,634
11. Matured endowments (excluding guaranteed annual pure endowments).....	1,745,418	0	0
12. Annuity benefits.....	9,917,789	13,330,716	18,109,518
13. Disability benefits and benefits under accident and health contracts.....	1,392,736	1,708,145	2,237,277
14. Coupons, guaranteed annual pure endowments and similar benefits.....	.....	.....	.....
15. Surrender benefits and withdrawals for life contracts.....	237,051,152	235,830,156	325,966,124
16. Group conversions.....	.....	.....	.....
17. Interest and adjustments on contract or deposit-type contract funds.....	953,318	836,394	1,291,154
18. Payments on supplementary contracts with life contingencies.....	4,536,349	4,253,143	5,706,671
19. Increase in aggregate reserves for life and accident and health contracts.....	(8,803,067)	(21,377,392)	(49,191,355)
20. Totals (Lines 10 to 19).....	341,455,684	340,204,625	453,652,023
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	5,235,325	6,082,913	3,289,811
22. Commissions and expense allowances on reinsurance assumed.....	.....	.....	.....
23. General insurance expenses.....	53,745,167	53,663,943	78,837,284
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	3,281,331	3,970,910	5,389,143
25. Increase in loading on deferred and uncollected premiums.....	(245,778)	(781,506)	(522,258)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(645,148,756)	(565,826,339)	(782,262,239)
27. Aggregate write-ins for deductions.....	2,937,266	2,789,171	3,829,879
28. Totals (Lines 20 to 27).....	(238,739,761)	(159,896,283)	(237,786,357)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	104,554,071	52,004,701	86,012,760
30. Dividends to policyholders.....	3,342,629	3,163,427	4,582,396
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	101,211,442	48,841,274	81,430,364
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	496,428	11,421,508	15,717,083
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	100,715,014	37,419,766	65,713,281
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....(885,211) (excluding taxes of \$.....(239,998) transferred to the IMR).....	1,280,308	2,805,314	2,246,734
35. Net income (Line 33 plus Line 34).....	101,995,322	40,225,080	67,960,015

### CAPITAL AND SURPLUS ACCOUNT

36. Capital and surplus, December 31, prior year.....	482,527,467	454,832,584	454,832,584
37. Net income (Line 35).....	101,995,322	40,225,080	67,960,015
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(11,091).....	(42,000)	634,401	481,070
39. Change in net unrealized foreign exchange capital gain (loss).....	273	(217,047)	(217,161)
40. Change in net deferred income tax.....	(12,328,567)	29,071,277	(26,588,762)
41. Change in nonadmitted assets.....	(2,806,681)	(20,115,586)	28,359,131
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.....	647,394	2,155,521	2,394,134
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.....	.....	.....	.....
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)	52,868,839	52,098,866
52. Dividends to stockholders.....	0	0	(106,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	2,044,129	13,000,816	9,207,590
54. Net change in capital and surplus (Lines 37 through 53).....	87,199,952	117,623,301	27,694,883
55. Capital and surplus as of statement date (Lines 36 + 54).....	569,727,419	572,455,885	482,527,467

### DETAILS OF WRITE-INS

08.301. Management and service fee income.....	24,271,873	24,738,991	32,927,444
08.302. Income from cross selling agreements.....	10,554,002	2,390,535	2,892,865
08.303. Miscellaneous.....	2,432,954	2,341,487	3,033,471
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).....	37,258,829	29,471,013	38,853,780
2701. Interest credited to reinsurers.....	2,937,266	2,779,592	3,812,435
2702. Other deductions.....	0	9,579	17,444
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).....	2,937,266	2,789,171	3,829,879
5301. Net gain (loss) on pension and postretirement benefit plans.....	2,044,129	(2,155,727)	(5,948,953)
5302. Prior period adjustment.....	0	15,156,543	15,156,543
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).....	2,044,129	13,000,816	9,207,590

## CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	103,863,157	114,238,577	156,208,703
2. Net investment income.....	65,620,059	68,674,891	95,617,610
3. Miscellaneous income.....	132,576,898	131,234,757	175,798,210
4. Total (Lines 1 through 3).....	302,060,114	314,148,225	427,624,523
5. Benefit and loss related payments.....	804,991,382	751,740,078	1,061,165,106
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	(652,320,980)	(576,038,121)	(795,895,304)
7. Commissions, expenses paid and aggregate write-ins for deductions.....	63,356,836	65,648,446	90,606,061
8. Dividends paid to policyholders.....	3,505,425	3,230,223	4,897,810
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	0	33,500,000	42,486,727
10. Total (Lines 5 through 9).....	219,532,664	278,080,626	403,260,401
11. Net cash from operations (Line 4 minus Line 10).....	82,527,450	36,067,599	24,364,122
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	142,977,421	124,630,991	295,597,669
12.2 Stocks.....			
12.3 Mortgage loans.....	2,859,624	2,772,652	4,030,990
12.4 Real estate.....			
12.5 Other invested assets.....	(392,161)	4,092,877	4,290,255
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	133,505	130,819	156,451
12.7 Miscellaneous proceeds.....	557,510	5,219,344	2,179,393
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	146,135,899	136,846,683	306,254,758
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	203,893,834	150,253,408	202,591,013
13.2 Stocks.....			
13.3 Mortgage loans.....	0	18,732,452	18,732,452
13.4 Real estate.....			
13.5 Other invested assets.....	20,703	134,611	151,140
13.6 Miscellaneous applications.....	1,343,951	6,693,823	8,963,187
13.7 Total investments acquired (Lines 13.1 to 13.6).....	205,258,487	175,814,294	230,437,792
14. Net increase or (decrease) in contract loans and premium notes.....	(826,191)	(4,003,205)	(7,198,609)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(58,296,398)	(34,964,406)	83,015,575
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	1,138,880	528,128	(42,710)
16.5 Dividends to stockholders.....	0	0	106,000,000
16.6 Other cash provided (applied).....	(18,820,299)	27,256,997	27,304,038
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(17,681,419)	27,785,125	(78,738,672)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	6,549,633	28,888,318	28,641,025
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	49,248,892	20,607,867	20,607,867
19.2 End of period (Line 18 plus Line 19.1).....	55,798,525	49,496,185	49,248,892
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Security exchange.....	3,501,291	11,234,552	18,500,568
20.0002 Capitalized interest on bonds.....	130,637	126,150	168,940
20.0003 Prior period adjustment.....	0	0	23,317,759
20.0004 Prior period adjustment - taxes.....	0	0	8,161,215
20.0005 Loss on fixed assets.....	0	2,055	2,055

**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.....	133,560,883	150,578,593	206,323,499
3. Ordinary individual annuities.....	15,926,818	21,726,231	27,892,312
4. Credit life (group and individual).....			
5. Group life insurance.....			
6. Group annuities.....	114,966	69,897	92,298
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....	4,697,939	5,132,496	6,725,231
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal.....	154,300,606	177,507,217	241,033,340
12. Deposit-type contracts.....			
13. Total.....	154,300,606	177,507,217	241,033,340

**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 <sup>(1)</sup>	Financial Statement Page	Financial Statement Line Number	For the Nine Months Ended September 30, 2018	For the Year Ended December 31, 2017
Net income, MA SAP				\$ 101,995,322	\$ 67,960,015
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				<u>\$ 101,995,322</u>	<u>\$ 67,960,015</u>
				<b>September 30, 2018</b>	<b>December 31, 2017</b>
Statutory capital and surplus, MA SAP				\$ 569,727,419	\$ 482,527,467
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				<u>\$ 569,727,419</u>	<u>\$ 482,527,467</u>

<sup>(1)</sup> Statement of Statutory Accounting Principles (“SSAP”)

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

(1-5) No significant change.

(6) Mortgage-backed bonds, included in bonds, are generally stated at amortized cost using the scientific method unless they have a NAIC rating designation of 6, which are stated at the lower of amortized cost or fair value. Amortization of the discount or premium from the purchase of these securities considers the estimated timing and amount of prepayments of the underlying mortgage loans. Actual prepayment experience is periodically reviewed and effective yields are recalculated when differences arise between the prepayments originally anticipated and the actual prepayments received and currently anticipated. For credit-sensitive mortgage-backed and asset-backed bonds and certain prepayment-sensitive bonds (e.g., interest-only securities), the effective yield is recalculated on a prospective basis. For all other mortgage-backed and asset-backed bonds, the effective yield is recalculated on a retrospective basis.

For certain residential mortgage-backed securities (“RMBS”) and commercial mortgage-backed securities (“CMBS”), both an initial and final NAIC designation is determined on a security-by-security basis based on a range of values published by the NAIC. The initial designation is used to determine the carrying value of the RMBS or CMBS. RMBS and CMBS with initial designations of 1 to 5 are stated at amortized cost, while RMBS and CMBS with initial designations of 6 are stated at the lower of amortized cost or fair value. The final designation calculation compares this carrying value with a range of values, resulting in a final NAIC designation reported herein, which is used for all other accounting and reporting purposes.

For loan-backed securities, including asset-backed securities (“ABS”), which are not modeled, the NAIC relies on the second lowest NAIC Credit Rating Provider (“CRP”) rating to determine the initial NAIC designation. The second lowest CRP rating is used to determine the carrying value of the security, which is based on the NAIC’s estimate of expected losses, using an NAIC published formula. The carrying value of the security determines its final NAIC designation, which is used for reporting in the Annual Statement and in risk-based capital (“RBC”) calculations. This revised methodology does not apply to NAIC 1 and NAIC 6 securities which are rated at the second lowest CRP designation.

(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.



**NOTES TO THE FINANCIAL STATEMENTS****3. Business Combinations and Goodwill**

No significant change.

**4. Discontinued Operations**

No significant change.

**5. Investments**

A-C. No significant change.

**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, 2018.
  - 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, 2018.
  - 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, 2018, the Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis.
- (4) At September 30, 2018, 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	\$	2,792,121
2. 12 Months or Longer	\$	5,286,060
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	134,485,216
2. 12 Months or Longer	\$	39,006,309

- (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, 2018.

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, 2018.

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

During the nine months ended September 30, 2018, 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>	
	September 30, 2018	December 31, 2017
Number of CUSIPs	15	
Aggregate Amount of Investment Income	\$ 1,202,756	

**6. Joint Ventures, Partnerships and Limited Liability Companies****A. No significant change.**

B. The Company recognized write-downs and recorded adjustments totaling \$0 and \$68,044 on investments in joint ventures during the nine months ended September 30, 2018 and year ended December 31, 2017, respectively. Impairments are recognized when an investment's net asset value or management's estimate of value, based on available information, is less than the carrying amount or if, in management's judgment, the investment will not be able to absorb prior losses classified as unrealized losses. These losses are deemed to be other than temporary and the value of these impairments was recorded as a realized loss.

**7. Investment Income**

No significant change.

**8. Derivative Instruments**

As of September 30, 2018, 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 <sup>(1)</sup></u>	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>
<b>Initial Margin:</b>		
OTC-cleared	\$ 399,148	\$ 399,719

<sup>(1)</sup> 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 <sup>(1)</sup></u>	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>
<b>Variation Margin:</b>		
OTC-bilateral	\$ 9,083,327	\$ 10,374,000
OTC-cleared	430,061	525,954
<b>Total OTC</b>	<u>\$ 9,513,388</u>	<u>\$ 10,899,954</u>

<sup>(1)</sup> 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.

**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:

	<b>September 30, 2018</b>		
	<b>Ordinary</b>	<b>Capital</b>	<b>Total</b>
Gross DTA	\$ 80,295,209	\$ 81,568	\$ 80,376,777
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	80,295,209	81,568	80,376,777
DTA nonadmitted	(50,481,228)	(81,568)	(50,562,796)
Subtotal net admitted DTA	29,813,981	—	29,813,981
DTL	(4,586,407)	—	(4,586,407)
Net admitted DTA/(Net DTL)	<u>\$ 25,227,574</u>	<u>\$ —</u>	<u>\$ 25,227,574</u>
	<b>December 31, 2017</b>		
	<b>Ordinary</b>	<b>Capital</b>	<b>Total</b>
Gross DTA	\$ 92,431,107	\$ —	\$ 92,431,107
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	92,431,107	—	92,431,107
DTA nonadmitted	(51,255,783)	—	(51,255,783)
Subtotal net admitted DTA	41,175,324	—	41,175,324
DTL	(3,491,916)	(287,970)	(3,779,886)
Net admitted DTA/(Net DTL)	<u>\$ 37,683,408</u>	<u>\$ (287,970)</u>	<u>\$ 37,395,438</u>
	<b>Change</b>		
	<b>Ordinary</b>	<b>Capital</b>	<b>Total</b>
Gross DTA	\$ (12,135,898)	\$ 81,568	\$ (12,054,330)
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	(12,135,898)	81,568	(12,054,330)
DTA nonadmitted	774,555	(81,568)	692,987
Subtotal net admitted DTA	(11,361,343)	—	(11,361,343)
DTL	(1,094,491)	287,970	(806,521)
Net admitted DTA/(Net DTL)	<u>\$ (12,455,834)</u>	<u>\$ 287,970</u>	<u>\$ (12,167,864)</u>

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

	<b>September 30, 2018</b>		
	<b>Ordinary</b>	<b>Capital</b>	<b>Total</b>
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)	25,227,574	—	25,227,574
1. Adjusted gross DTA expected to be realized following the balance sheet date	25,227,574	—	25,227,574
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	81,674,977
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	4,586,407	—	4,586,407
DTA admitted as the result of application of SSAP 101 total	<u>\$ 29,813,981</u>	<u>\$ —</u>	<u>\$ 29,813,981</u>
	<b>December 31, 2017</b>		
	<b>Ordinary</b>	<b>Capital</b>	<b>Total</b>
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)	37,395,438	—	37,395,438
1. Adjusted gross DTA expected to be realized following the balance sheet date	37,395,438	—	37,395,438
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	66,087,499
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	3,491,916	287,970	3,779,886
DTA admitted as the result of application of SSAP 101 total	<u>\$ 40,887,354</u>	<u>\$ 287,970</u>	<u>\$ 41,175,324</u>
	<b>Change</b>		
	<b>Ordinary</b>	<b>Capital</b>	<b>Total</b>
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)	(12,167,864)	—	(12,167,864)
1. Adjusted gross DTA expected to be realized following the balance sheet date	(12,167,864)	—	(12,167,864)
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	15,587,478
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	1,094,491	(287,970)	806,521
DTA admitted as the result of application of SSAP 101 total	<u>\$ (11,073,373)</u>	<u>\$ (287,970)</u>	<u>\$ (11,361,343)</u>
	<b>September 30, 2018</b>	<b>December 31, 2017</b>	
RBC percentage used to determine recovery period and threshold limitation amount		3323%	2738%
Amount of total adjusted capital used to determine recovery period and threshold limitation	\$ 560,660,507	\$	462,015,086

B. All DTL were recognized as of September 30, 2018 and December 31, 2017.

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

	<b>September 30, 2018</b>	<b>December 31, 2017</b>
Federal	\$ 496,428	\$ 15,717,083
Foreign	—	—
Subtotal	496,428	15,717,083
Federal income tax on net capital gains/(losses)	(1,125,209)	(149,911)
Federal and foreign income taxes incurred	<u>\$ (628,781)</u>	<u>\$ 15,567,172</u>

**NOTES TO THE FINANCIAL STATEMENTS**

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

	September 30, 2018	December 31, 2017	Change
DTA:			
Ordinary:			
Discounting of unpaid losses	\$ —	\$ —	\$ —
Unearned premium reserve	—	—	—
Policyholder reserves	7,612,454	8,019,995	(407,541)
Investments	—	—	—
Deferred acquisition costs	5,793,714	8,643,661	(2,849,947)
Policyholder dividends accrual	903,000	934,500	(31,500)
Fixed assets	—	—	—
Compensation and benefits accrual	—	—	—
Pension accrual	—	—	—
Receivables - nonadmitted	—	—	—
Net operating loss carryforward	—	—	—
Tax credit carryforwards	2,215	11,058,202	(11,055,987)
Other (including items <5% of total ordinary tax assets)	5,528,671	5,455,877	72,794
Ceding commissions	18,271,452	18,756,535	(485,083)
Employee benefits	37,236,415	34,608,868	2,627,547
Legal contingency	55,781	56,005	(224)
Nonadmitted assets	1,297,382	785,639	511,743
Other not listed above	3,594,125	4,111,825	(1,526,193)
Subtotal	<u>80,295,209</u>	<u>92,431,107</u>	<u>(12,135,898)</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	(50,481,228)	(51,255,783)	774,555
Admitted ordinary DTA	<u>29,813,981</u>	<u>41,175,324</u>	<u>(11,361,343)</u>
Capital:			
Investments	81,568	—	—
Net capital loss carryforward	—	—	—
Real estate	—	—	—
Other (including items <5% of total capital tax assets)	—	—	—
Subtotal	<u>81,568</u>	<u>—</u>	<u>—</u>
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	(81,568)	—	—
Admitted capital DTA	<u>—</u>	<u>—</u>	<u>—</u>
Admitted DTA	<u>\$ 29,813,981</u>	<u>\$ 41,175,324</u>	<u>\$ (11,361,343)</u>
DTL:			
Ordinary			
Investments	\$ (4,369,308)	\$ (3,263,725)	\$ (1,105,583)
Fixed assets	—	—	—
Deferred and uncollected premiums	—	—	—
Policyholder reserves	—	—	—
Other (including items <5% of total ordinary tax liabilities)	—	—	—
Unrealized capital gains (losses)	(217,099)	(228,191)	11,092
Subtotal	<u>(4,586,407)</u>	<u>(3,491,916)</u>	<u>(1,094,491)</u>
Capital:			
Investments	—	(287,970)	287,970
Real estate	—	—	—
Other (including items <5% of total capital tax liabilities)	—	—	—
Subtotal	<u>—</u>	<u>(287,970)</u>	<u>287,970</u>
DTL	<u>\$ (4,586,407)</u>	<u>\$ (3,779,886)</u>	<u>\$ (806,521)</u>
Net DTA/ (DTL)	<u>\$ 25,227,574</u>	<u>\$ 37,395,438</u>	<u>\$ (12,167,864)</u>
			(692,987)
			(11,091)
			543,375
			<u>\$ (12,328,567)</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, 2018</u>
Net gain (loss) from operations after dividends to policyholders and before Federal income tax @ 21%	\$ 21,254,403
Net realized capital gains (losses) @ 21%	(157,027)
Tax effect of:	
Interest maintenance reserve	(33,588)
Tax exempt income	(37,807)
Uncertain Tax Positions	(127,416)
Change in nonadmitted assets	(511,743)
Tax credits	(1,103,841)
Separate Account dividend received deduction	(2,889,098)
Prior years adjustments and accruals	(4,694,097)
Total statutory income taxes (benefit)	<u>\$ 11,699,786</u>
Federal and foreign income taxes incurred including tax on realized capital gains	\$ (628,781)
Change in net DTA	12,328,567
Total statutory income taxes (benefit)	<u>\$ 11,699,786</u>

E-G. 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, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Service cost	\$ 179,250	\$ 248,000	\$ —	\$ —
Interest cost	6,606,750	9,246,000	1,051,500	1,613,000
Expected return on plan assets	(5,722,500)	(8,693,000)	—	—
Transition asset or obligation	—	—	—	—
Gains and losses	66,000	41,000	—	(163,000)
Prior service cost or credit	—	—	(12,000)	(16,000)
Gain or loss recognized due to a settlement or curtailment	—	—	—	—
Total net periodic benefit cost	<u>\$ 1,129,500</u>	<u>\$ 842,000</u>	<u>\$ 1,039,500</u>	<u>\$ 1,434,000</u>

(5-21) No significant change.

B-I. No significant change.

**13. Capital Surplus, Shareholder's Dividend Restrictions and Quasi Reorganizations**

No significant change.

**14. Liabilities, Contingencies and Assessments**

A-E. No significant change.

F. All Other Contingencies

Uncollectible Premium Receivables

The Company had admitted assets of \$3,882,010 and \$5,085,202 at September 30, 2018 and December 31, 2017, respectively, in uncollected premiums and agents' balances in the course of collection. The Company routinely assesses the ability to collect these receivables. Based upon Company experience, the amount of premiums and other accounts receivable that may become uncollectible and result in a potential loss is not material to the Company's financial condition.

**NOTES TO THE FINANCIAL STATEMENTS**

## Litigation

*Sales Practice Claims and Regulatory Matters.* Over the past several years, the Company has faced claims and regulatory inquiries and investigations, alleging improper marketing or sales of individual life insurance policies, annuities, or other products. The Company vigorously defends against the claims in these matters.

*Summary.* Various litigation, claims and assessments against the Company, in addition to those discussed previously and those otherwise provided for in the Company's financial statements, have arisen in the course of the Company's business, including, but not limited to, in connection with its activities as an insurer, employer, investor or taxpayer. Further, state insurance regulatory authorities and other federal and state authorities regularly make inquiries and conduct investigations concerning the Company's compliance with applicable insurance and other laws and regulations.

It is not possible to predict the ultimate outcome of all pending investigations and legal proceedings. In some of the matters, large and/or indeterminate amounts, including punitive and treble damages, may be sought. Although, in light of these considerations, it is possible that an adverse outcome in certain cases could have a material effect upon the Company's financial position, based on information currently known by the Company's management, in its opinion, the outcomes of pending investigations and legal proceedings are not likely to have such an effect. However, given the large and/or indeterminate amounts that may be sought in certain of these matters and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material effect on the Company's net income or cash flows in any particular period.

**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, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Swaps	\$ 37,916,790	\$ 37,916,790	\$ —	\$ —
Futures	—	—	—	—
Options	—	—	—	—
Total	\$ 37,916,790	\$ 37,916,790	\$ —	\$ —

- (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 \$392,005 and \$1,263,067 at September 30, 2018 and December 31, 2017, respectively.

- (4) No significant change.

**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, 2018.

**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, 2018.

**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, 2018			
	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Derivative assets <sup>(1)</sup>				
Foreign currency exchange rate	\$ —	\$ 1,515,419	\$ —	\$ 1,515,419
Separate Account assets <sup>(2)</sup>	—	7,837,295,122	—	7,837,295,122
Total assets	<u>\$ —</u>	<u>\$ 7,838,810,541</u>	<u>\$ —</u>	<u>\$ 7,838,810,541</u>
<b>Liabilities</b>				
Derivative liabilities <sup>(1)</sup>				
Foreign currency exchange rate	\$ —	\$ 459,461	\$ —	\$ 459,461
Separate Account liabilities	—	3,912,744	—	3,912,744
Total liabilities	<u>\$ —</u>	<u>\$ 4,372,205</u>	<u>\$ —</u>	<u>\$ 4,372,205</u>

<sup>(1)</sup> 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.

<sup>(2)</sup> 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, 2018, 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, 2018.

**Transfers into or out of Level 3**

During the nine months ended September 30, 2018, 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.



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**NOTES TO THE FINANCIAL STATEMENTS**

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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, 2018						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
<b>Assets</b>						
Bonds	\$ 1,419,691,365	\$ 1,385,790,313	\$ 184,846,684	\$ 1,173,306,018	\$ 61,538,663	\$ —
Mortgage loans	98,415,012	99,464,791	—	—	98,415,012	—
Cash, cash equivalents and short-term investments	55,795,707	55,798,525	50,810,787	4,984,920	—	—
Contract loans	523,950,394	416,472,422	—	36,955,692	486,994,702	—
Derivative assets <sup>(1)</sup>	10,236,896	12,997,418	—	10,236,896	—	—
Investment income due and accrued	25,319,843	25,319,843	—	25,319,843	—	—
Separate Account assets	7,837,295,122	7,837,295,122	—	7,837,295,122	—	—
Total assets	<u>\$ 9,970,704,339</u>	<u>\$ 9,833,138,434</u>	<u>\$ 235,657,471</u>	<u>\$ 9,088,098,491</u>	<u>\$ 646,948,377</u>	<u>\$ —</u>
<b>Liabilities</b>						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 8,565,618	\$ 8,493,049	\$ —	\$ —	\$ 8,565,618	\$ —
Derivative liabilities <sup>(1)</sup>	459,461	459,461	—	459,461	—	—
Payable for collateral received	9,513,388	9,513,388	—	9,513,388	—	—
Investment contracts included in Separate Account liabilities	3,912,744	3,912,744	—	3,912,744	—	—
Total liabilities	<u>\$ 22,451,211</u>	<u>\$ 22,378,642</u>	<u>\$ —</u>	<u>\$ 13,885,593</u>	<u>\$ 8,565,618</u>	<u>\$ —</u>
December 31, 2017						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
<b>Assets</b>						
Bonds	\$ 1,421,039,779	\$ 1,326,012,852	\$ 113,430,386	\$ 1,239,275,859	\$ 68,333,534	\$ —
Mortgage loans	103,614,692	102,310,294	—	—	103,614,692	—
Cash, cash equivalents and short-term investments	49,247,703	49,248,892	17,287,922	31,959,781	—	—
Contract loans	556,455,614	417,288,613	—	35,511,602	520,944,012	—
Derivative assets <sup>(1)</sup>	10,383,314	10,829,448	—	10,383,314	—	—
Investment income due and accrued	24,373,549	24,373,549	—	24,373,549	—	—
Separate Account assets	8,101,051,697	8,101,051,697	—	8,101,051,697	—	—
Total assets	<u>\$ 10,266,166,348</u>	<u>\$ 10,031,115,345</u>	<u>\$ 130,718,308</u>	<u>\$ 9,442,555,802</u>	<u>\$ 692,892,238</u>	<u>\$ —</u>
<b>Liabilities</b>						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 7,792,160	\$ 7,376,129	\$ —	\$ —	\$ 7,792,160	\$ —
Derivative liabilities <sup>(1)</sup>	555,014	485,787	—	555,014	—	—
Payable for collateral received	10,899,954	10,899,954	—	10,899,954	—	—
Investment contracts included in Separate Account liabilities	3,904,374	3,904,374	—	3,904,374	—	—
Total liabilities	<u>\$ 23,151,502</u>	<u>\$ 22,666,244</u>	<u>\$ —</u>	<u>\$ 15,359,342</u>	<u>\$ 7,792,160</u>	<u>\$ —</u>

<sup>(1)</sup> 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.

**NOTES TO THE FINANCIAL STATEMENTS**

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

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

**Mortgage Loans**

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

**Contract Loans**

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

**Derivatives**

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

**Investment Income Due and Accrued**

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

**Investment Contracts Included in Liability for Deposit-Type Contracts**

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

**Payable for Collateral Received**

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

- D. At September 30, 2018, the Company had no investments where it was not practicable to estimate fair value.

**21. Other Items**

A-B. No significant change.

C. Other Disclosures

On August 4, 2017, Brighthouse Financial, Inc. (“Brighthouse”) completed its separation of a substantial portion of its U.S. retail business (the “Separation”) with MetLife, Inc. (“MetLife”). As a result of the Separation, Brighthouse became an independent entity, with 80.8% of its outstanding common shares owned by MetLife shareholders of record as of July 19, 2017 and 19.2% owned by MetLife. On June 14, 2018, MetLife disposed all of its remaining shares of Brighthouse common stock (the “MetLife Divestiture”). Effective with the MetLife Divestiture, MetLife and its subsidiaries and affiliates are no longer considered related parties to Brighthouse and its subsidiaries and affiliates. As a result, receivables with MetLife and its subsidiaries and affiliates of \$3,338,309 at September 30, 2018 are included in aggregate write-ins for other than invested assets, and payables of \$2,000,632 at September 30, 2018 are included in general expenses due or accrued.

D-H. No significant change.

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**NOTES TO THE FINANCIAL STATEMENTS**

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**22. Events Subsequent**

The Company has evaluated events subsequent to September 30, 2018 through November 12, 2018, 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, 2018, the Company is not subject to the annual fee imposed under section 9010 of the Affordable Care Act (“ACA”) due to the Company’s health insurance premium falling below the \$25 million threshold at which the fee applies.

**23. Reinsurance**

No significant change.

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

A-D. No significant change.

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

**25. Change in Incurred Losses and Loss Adjustment Expenses**

A. Reserves as of December 31, 2017 were \$4,943,806. As of September 30, 2018, \$523,875 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,428,777 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$8,846 unfavorable prior-year development from December 31, 2017 to September 30, 2018. 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, 2018.

**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 [ ] No [X]
- 2.2 If yes, date of change: \_\_\_\_\_
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? 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? 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. 12/31/2012
- 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. 12/31/2012
- 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). 06/04/2014
- 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
Bighthouse Investment Advisers, LLC	Boston, MA				YES
Bighthouse 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).

- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

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:  
Pledged as collateral not captured in other categories \$399,148
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

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
MetLife Investment Advisors, 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 [ ]

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
142463	MetLife Investment Advisors, LLC	EAU072Q8FCR1S0XGYJ21	SEC	DS

## **GENERAL INTERROGATORIES**

### **PART 1 - COMMON INTERROGATORIES**

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

18.2 If no, list exceptions:

---

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5\*GI securities?

Yes [ ] No [ X ]

**GENERAL INTERROGATORIES (continued)**

**PART 2 - LIFE & HEALTH**

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.....	\$	72,243,091
1.12 Residential mortgages.....	\$	
1.13 Commercial mortgages.....	\$	27,221,700
1.14 Total mortgages in good standing.....	\$	99,464,791
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)	\$	99,464,791
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.....		48.6
2.2 A&H cost containment percent.....		
2.3 A&H expense percent excluding cost containment expenses.....		(93.4)
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 [ ]



**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	Active Status (a)	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
States, Etc.	(a)	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama.....	AL L	2,124,027	134,265	159,374		2,417,666	
2. Alaska.....	AK L	29,960		3,313		33,273	
3. Arizona.....	AZ L	2,275,220	130,109	82,921		2,488,250	
4. Arkansas.....	AR L	710,734		10,835		721,569	
5. California.....	CA L	8,236,867	968,645	25,726		9,231,238	
6. Colorado.....	CO L	3,388,445	176,182	108,280		3,672,907	
7. Connecticut.....	CT L	2,697,047	1,266,394	164,902		4,128,343	
8. Delaware.....	DE L	1,463,952	14,400	48,226		1,526,578	
9. District of Columbia.....	DC L	363,384		29,595		392,979	
10. Florida.....	FL L	7,918,478	1,145,542	96,665		9,160,685	
11. Georgia.....	GA L	4,497,828	94,028	105,513		4,697,369	
12. Hawaii.....	HI L	793,065	25,920	37,408		856,393	
13. Idaho.....	ID L	135,981	3,150	4,845		143,976	
14. Illinois.....	IL L	5,292,528	238,027	92,469		5,623,024	
15. Indiana.....	IN L	1,110,291	51,034	17,376		1,178,701	
16. Iowa.....	IA L	1,457,577	11,249	25,307		1,494,133	
17. Kansas.....	KS L	2,867,106	33,452	50,413		2,950,971	
18. Kentucky.....	KY L	405,536	2,000	19,654		427,190	
19. Louisiana.....	LA L	1,255,297	34,212	32,763		1,322,272	
20. Maine.....	ME L	997,341	86,332	71,051		1,154,724	
21. Maryland.....	MD L	1,937,673	15,950	119,386		2,073,009	
22. Massachusetts.....	MA L	10,073,069	4,382,368	782,590		15,238,027	
23. Michigan.....	MI L	2,535,421	347,282	41,076		2,923,779	
24. Minnesota.....	MN L	5,459,485	42,599	128,753		5,630,837	
25. Mississippi.....	MS L	1,026,950	380,842	28,893		1,436,685	
26. Missouri.....	MO L	2,261,183	37,349	55,930		2,354,462	
27. Montana.....	MT L	105,485	1,800	2,717		110,002	
28. Nebraska.....	NE L	1,425,472	21,500	30,014		1,476,986	
29. Nevada.....	NV L	310,085	5,706	1,148		316,939	
30. New Hampshire.....	NH L	1,157,706	513,687	82,575		1,753,968	
31. New Jersey.....	NJ L	7,588,104	693,546	320,929		8,602,579	
32. New Mexico.....	NM L	754,852	33,949	6,452		795,253	
33. New York.....	NY L	11,977,877	1,984,327	333,942		14,296,146	
34. North Carolina.....	NC L	2,058,034	108,187	118,891		2,285,112	
35. North Dakota.....	ND L	56,000		999		56,999	
36. Ohio.....	OH L	5,435,752	242,989	130,367		5,809,108	
37. Oklahoma.....	OK L	753,867	2,900	2,542		759,309	
38. Oregon.....	OR L	648,725	17,719	20,370		686,814	
39. Pennsylvania.....	PA L	10,457,985	1,194,238	354,775		12,006,998	
40. Rhode Island.....	RI L	908,591	200,676	26,314		1,135,581	
41. South Carolina.....	SC L	1,755,675	328,385	57,203		2,141,263	
42. South Dakota.....	SD L	60,753	4,500	2,874		68,127	
43. Tennessee.....	TN L	2,105,572	102,442	69,168		2,277,182	
44. Texas.....	TX L	6,454,030	340,515	191,358		6,985,903	
45. Utah.....	UT L	651,411		19,765		671,176	
46. Vermont.....	VT L	718,803	173,027	19,439		911,269	
47. Virginia.....	VA L	2,549,399	28,426	319,144		2,896,969	
48. Washington.....	WA L	901,088	23,405	26,409		950,902	
49. West Virginia.....	WV L	1,229,118	143,539	6,067		1,378,724	
50. Wisconsin.....	WI L	1,966,196	93,083	64,568		2,123,847	
51. Wyoming.....	WY L	95,904	6,400	2,732		105,036	
52. American Samoa.....	AS N					0	
53. Guam.....	GU N	1,411				1,411	
54. Puerto Rico.....	PR N	8,025				8,025	
55. US Virgin Islands.....	VI N	5,145		2,432		7,577	
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	133,455,510	15,886,277	4,556,458	0	153,898,245	0
90. Reporting entity contributions for employee benefit plans.....	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX	2,173,094				2,173,094	
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	773,625		144,021		917,646	
94. Aggregate other amounts not allocable by State.....	XXX	0	155,507	0	0	155,507	0
95. Totals (Direct Business).....	XXX	136,402,229	16,041,784	4,700,479	0	157,144,492	0
96. Plus Reinsurance Assumed.....	XXX					0	
97. Totals (All Business).....	XXX	136,402,229	16,041,784	4,700,479	0	157,144,492	0
98. Less Reinsurance Ceded.....	XXX	40,202,891	17,047,969	3,831,992		61,082,852	
99. Totals (All Business) less Reinsurance Ceded.....	XXX	96,199,338	(1,006,185)	868,487	0	96,061,640	0

**DETAILS OF WRITE-INS**

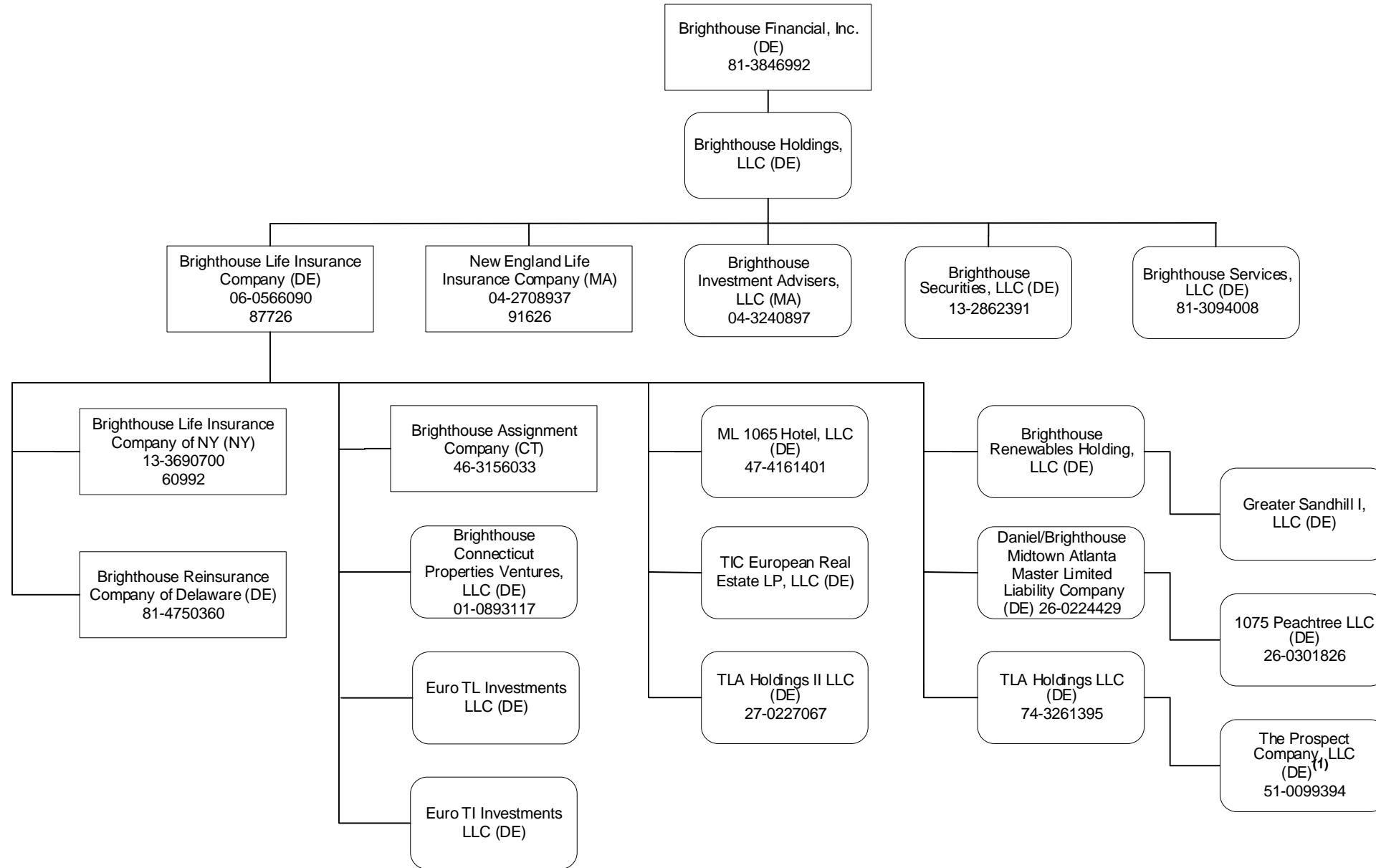
58001.....	XXX					0	
58002.....	XXX					0	
58003.....	XXX					0	
58998. Summary of remaining write-ins for line 58 from overflow page.....	XXX	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	XXX	0	0	0	0	0	0
9401. Internal policy exchanges.....	XXX		155,507			155,507	
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	155,507	0	0	155,507	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	51	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....	0	Q - Qualified - Qualified or accredited reinsurer.....	0
		N - None of the above - Not allowed to write business in the state.....	6

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

PART 1 - ORGANIZATIONAL CHART



Q12

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

(1) The Prospect Company, a Delaware corporation, was converted to a DE LLC, The Prospect Company, LLC, on 08/31/18.

**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)	*
<b>Members</b>															
4932	Brighthouse Holding Group...	87726...	06-0566090..	1546103	733076		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..		1030011		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	1071039		Brighthouse Investment Advisers, LLC.....	MA.....	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..		937869		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	1167609		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.

	<b>Response</b>
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

**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.

**Bar Code:**



**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid pension asset.....	4,873,250	4,873,250	0	0
2505. Disallowed IMR.....	4,247,713	4,247,713	0	0
2597. Summary of remaining write-ins for Line 25.....	9,120,963	9,120,963	0	0

**Additional Write-ins for Liabilities:**

	1 Current Statement Date	2 December 31 Prior Year
2504. Legal contingency reserve.....	265,625	266,690
2597. Summary of remaining write-ins for Line 25.....	265,625	266,690

**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.....	102,310,294	87,588,371
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		18,567,277
2.2 Additional investment made after acquisition.....		165,175
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....	14,349	20,765
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	2,859,624	4,030,990
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	228	304
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).....	99,464,791	102,310,294
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	99,464,791	102,310,294
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	99,464,791	102,310,294

**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.....	12,530,513	15,932,056
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	20,703	151,140
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	124,369	805,616
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	(392,161)	4,290,255
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.....		68,044
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	13,067,746	12,530,513
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	13,067,746	12,530,513

**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.....	1,326,012,852	1,407,782,447
2. Cost of bonds and stocks acquired.....	207,525,762	221,260,521
3. Accrual of discount.....	3,179,712	5,938,871
4. Unrealized valuation increase (decrease).....	222,500	(222,500)
5. Total gain (loss) on disposals.....	(1,333,685)	(1,381,633)
6. Deduct consideration for bonds and stocks disposed of.....	147,681,468	314,098,237
7. Deduct amortization of premium.....	1,072,457	1,534,350
8. Total foreign exchange change in book/adjusted carrying value.....	(2,265,659)	8,267,734
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.....	1,202,756	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	1,385,790,313	1,326,012,852
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	1,385,790,313	1,326,012,852

### SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	834,420,424	250,658,186	150,060,605	(50,912,115)	796,308,642	834,420,424	884,105,890	751,019,921
2. NAIC 2 (a).....	455,628,544		18,121,651	11,381,974	476,835,925	455,628,544	448,888,867	497,605,948
3. NAIC 3 (a).....	94,413,958	901,250	4,372,869	(5,325,459)	100,438,778	94,413,958	85,616,880	99,516,652
4. NAIC 4 (a).....	24,865,060		519,961	5,218,698	24,938,601	24,865,060	29,563,797	28,290,764
5. NAIC 5 (a).....				400,000	740,664		400,000	241,018
6. NAIC 6 (a).....							0	277,500
7. Total Bonds.....	1,409,327,986	251,559,436	173,075,086	(39,236,902)	1,399,262,610	1,409,327,986	1,448,575,434	1,376,951,803
<b>PREFERRED STOCK</b>								
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.....	1,409,327,986	251,559,436	173,075,086	(39,236,902)	1,399,262,610	1,409,327,986	1,448,575,434	1,376,951,803

QS102

(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 \$.....62,785,121; 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.....	9,987,932	15,979,174
2. Cost of short-term investments acquired.....	27,851,955	72,716,732
3. Accrual of discount.....	138,212	128,123
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(1,492)	(11,190)
6. Deduct consideration received on disposals.....	37,976,607	78,824,906
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	9,987,932
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	9,987,932

**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).....	10,343,662
2. Cost paid/(consideration received) on additions.....	319,088
3. Unrealized valuation increase/(decrease).....	(399,960)
4. Total gain (loss) on termination recognized.....	437,304
5. Considerations received/(paid) on terminations.....	366,409
6. Amortization.....	(61,661)
7. Adjustment to the book/adjusted carrying value of hedge item.....	
8. Total foreign exchange change in book/adjusted carrying value.....	2,265,933
9. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8).....	12,537,957
10. Deduct nonadmitted assets.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	12,537,957

**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                      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                      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
<b>Replicated Assets Open</b>															
990418794...	CDX.NA.IG.31.....	2Z.....	...22,000,000	.....13,106,335	.....14,336,383	09/25/2018	12/20/2023	CDX.NA.IG.31 Credit Default Swap ; 2018-RCDS-418794	.....390,311	.....427,033	912803 CH 4	TREASURY STRIP (PRIN).....	1.....	.....12,716,024	.....13,909,350
990418794...	CDX.NA.IG.31.....	2Z.....		.....19,365,163	.....21,954,848			CDX.NA.IG.31 Credit Default Swap ; 2018-RCDS-418794			912803 CK 7	TREASURY STRIP (PRIN).....	1.....	.....19,365,163	.....21,954,848
9999999	Total.....			.....32,471,498	.....36,291,231	.....XXX.....	.....XXX.....	.....XXX.....	.....390,311	.....427,033	.....XXX.....	.....XXX.....	.....XXX.....	.....32,081,187	.....35,864,198

## 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	31,582,287	1	31,848,456	1	32,142,440	0	0	1	31,582,287
2. Add: Opened or acquired transactions.....	1	31,848,456			1	32,471,498			2	64,319,954
3. Add: Increases in replication (synthetic asset) transactions statement value.....	XXX		XXX	293,984	XXX		XXX		XXX	293,984
4. Less: Closed or disposed of transactions.....	1	31,582,287			1	32,142,440			2	63,724,727
5. Less: Positions disposed of for failing effectiveness criteria.....									0	0
6. Less: Decreases in replication (synthetic asset) transactions statement value.....	XXX		XXX		XXX		XXX		XXX	0
7. Ending Inventory.....	1	31,848,456	1	32,142,440	1	32,471,498	0	0	1	32,471,498

**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.....	12,537,957
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	_____
3.	Total (Line 1 plus Line 2).....	<u>12,537,957</u>
4.	Part D, Section 1, Column 5.....	12,997,418
5.	Part D, Section 1, Column 6.....	(459,461)
6.	Total (Line 3 minus Line 4 minus Line 5).....	<u>0</u>
		Fair Value Check
7.	Part A, Section 1, Column 16.....	9,777,434
8.	Part B, Section 1, Column 13.....	_____
9.	Total (Line 7 plus Line 8).....	<u>9,777,434</u>
10.	Part D, Section 1, Column 8.....	10,236,895
11.	Part D, Section 1, Column 9.....	(459,461)
12.	Total (Line 9 minus Line 10 minus Line 11).....	<u>0</u>
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	23,100,152
14.	Part B, Section 1, Column 20.....	_____
15.	Part D, Section 1, Column 11.....	23,100,152
16.	Total (Line 13 plus Line 14 minus Line 15).....	<u>0</u>

**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.....	40,951,019	5,997,033
2. Cost of cash equivalents acquired.....	518,000,345	783,092,310
3. Accrual of discount.....	615,194	208,732
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(3,182)	(8,178)
6. Deduct consideration received on disposals.....	496,778,255	748,338,878
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).....	62,785,121	40,951,019
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	62,785,121	40,951,019

### 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

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					
<b>Mortgages With Partial Repayments</b>																	
Scheduled Repayments.....											0		793,425	793,425		-	0
0299999. Total - Mortgages With Partial Repayments.....						0	0	0	0	0	0	0	793,425	793,425	0	0	0
0599999. Total Mortgages.....						0	0	0	0	0	0	0	793,425	793,425	0	0	0

QE02



### 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	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation	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
		City	State									
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated</b>												
	Odyssey Investment Partners Fund IV, LP.....	New York.....	NY....	Odyssey Investment Partners.....		12/23/2008.....	.....3		.....2,048		.....809,467	.....0.160
1599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....							.....0	.....2,048	.....0	.....809,467	.....XXX.....
4499999	Subtotal - Unaffiliated.....							.....0	.....2,048	.....0	.....809,467	.....XXX.....
4699999	Totals.....							.....0	.....2,048	.....0	.....809,467	.....XXX.....

QE03

### SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	3 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	9 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
		City	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.						
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated</b>																			
	Landmark Equity Partners XIV, L.P.....	Simsbury.....	CT..	Normal distributions and/or adjustments...	12/19/2008	09/30/2018	.....99,402					.....0		.....99,402	.....99,402		.....0	.....0	.....0
	Massachusetts Capital Resource Company.....	Boston.....	MA.	Normal distributions and/or adjustments...	08/30/1996	09/30/2018	.....(1,321,759)					.....0		.....(1,321,759)	.....(1,321,759)		.....0	.....0	.....0
	Massachusetts Capital Resource Company, LP.....	Boston.....	MA.	Normal distributions and/or adjustments...	08/30/1996	09/30/2018	.....1,321,759					.....0		.....1,321,759	.....1,321,759		.....0	.....0	.....0
1599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....						.....99,402	.....0	.....0	.....0	.....0	.....0	.....0	.....99,402	.....99,402	.....0	.....0	.....0	.....0
4499999	Subtotal - Unaffiliated.....						.....99,402	.....0	.....0	.....0	.....0	.....0	.....0	.....99,402	.....99,402	.....0	.....0	.....0	.....0
4699999	Totals.....						.....99,402	.....0	.....0	.....0	.....0	.....0	.....0	.....99,402	.....99,402	.....0	.....0	.....0	.....0

### 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 or Market Indicator (a)		
<b>Bonds - U.S. Government</b>												
912810	SC	3	UNITED STATES TREASURY	3.125%	05/15/48							
912828	TV	2	UNITED STATES TREASURY	1.250%	10/31/19							
912828	Y4	6	UNITED STATES TREASURY	2.625%	07/31/20							
0599999	Total - Bonds - U.S. Government						5,167,785	5,000,000	25,051	1		
912828	TV	2	UNITED STATES TREASURY	1.250%	10/31/19		44,318,059	45,000,000	230,808	1		
912828	Y4	6	UNITED STATES TREASURY	2.625%	07/31/20		18,999,296	19,000,000	36,593	1		
0599999	Total - Bonds - U.S. Government						68,485,140	69,000,000	292,452	XXX		
<b>Bonds - All Other Government</b>												
900123	CK	4	TURKEY REPUBLIC OF	4.875%	10/09/26	D	07/09/2018	CITIGROUP GLOBAL MARKETS INC/	901,250	1,000,000	12,458	3FE
1099999	Total - Bonds - All Other Government						901,250	1,000,000	12,458	XXX		
<b>Bonds - U.S. Special Revenue and Special Assessment</b>												
3136A3	C5	8	FANNIE MAE FNMA_12-5	3.500%	02/01/42		09/01/2018	Interest Capitalization	43,927	43,927		1
3140Q8	QY	4	FEDERAL NATIONAL MORTGAGE ASSO	4.000%			06/14/2018	BNP PARIBAS	(56,953)	(55,836)	(68)	1
3140Q9	DG	5	FEDERAL NATIONAL MORTGAGE ASSO	4.500%			07/11/2018	GOLDMAN SACHS & COMPANY	8,324,404	7,951,966	14,910	1
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						8,311,378	7,940,057	14,842	XXX		
<b>Bonds - Industrial and Miscellaneous</b>												
037833	DK	3	APPLE INC	3.000%	11/13/27		07/18/2018	MORGAN STANLEY & CO	4,804,900	5,000,000	27,917	1FE
36250S	AJ	8	GS MORTGAGE SECURITIES TRUST G	4.384%			07/18/2018	GOLDMAN SACHS & COMPANY	4,634,681	4,500,000	15,892	1FE
36254C	AZ	3	GS MORTGAGE SECURITIES TRUST G	3.663%			07/16/2018	KGS - ALPHA CAPITAL MARKETS	4,424,238	4,500,000	7,784	1FM
46645W	AU	7	JP MORGAN CHASE COMMERCIAL MOR	4.248%			07/18/2018	JP MORGAN SECURITIES LTD LDN	5,149,985	5,000,000	17,698	1FE
69349L	AR	9	PNC BANK NATIONAL ASSOCIATION	4.050%	0		07/23/2018	CITIGROUP GLOBAL MARKETS INC/	2,992,680	3,000,000		1FE
78488@	AJ	4	AMERICAN CORE REALTY FUND LLC	4.340%	0		08/15/2018	WELLS FARGO BANK NA	3,250,000	3,250,000		1Z
3899999	Total - Bonds - Industrial and Miscellaneous						25,256,484	25,250,000	69,291	XXX		
8399997	Total - Bonds - Part 3						102,954,252	103,190,057	389,043	XXX		
8399999	Total - Bonds						102,954,252	103,190,057	389,043	XXX		
9999999	Total - Bonds, Preferred and Common Stocks						102,954,252	XXX	389,043	XXX		

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

QE04

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Government</b>																					
36202E T3 3	GOVERNMENT NATIONAL MORTGAGE A 6.000%		09/01/2018	Paydown		31,527	31,527	32,030	31,926		(399)		(399)		31,527			0	1,238	06/20/2038	1
0599999	Total - Bonds - U.S. Government					31,527	31,527	32,030	31,926	0	(399)	0	(399)	0	31,527	0	0	0	1,238	XXX	XXX
<b>Bonds - All Other Government</b>																					
900123 CK 4	TURKEY REPUBLIC OF 4.875% 10/09/26	D	07/11/2018	CITIGROUP GLOBAL MARKETS INC/		866,900	1,000,000	901,250			52		52		901,302		(34,402)	(34,402)	12,729	10/09/2026	3FE
1099999	Total - Bonds - All Other Government					866,900	1,000,000	901,250	0	0	52	0	52	0	901,302	0	(34,402)	(34,402)	12,729	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
31283H 2Q 7	FEDERAL HOME LOAN MORTGAGE COR 6.500%		09/01/2018	Paydown		13,769	13,769	13,809	13,789		(19)		(19)		13,769			0	604	12/01/2031	1
31283H 2R 5	FEDERAL HOME LOAN MORTGAGE COR 6.500%		09/01/2018	Paydown		5,134	5,134	5,136	5,134				0		5,134			0	226	09/01/2032	1
3128M1 AB 5	FEDERAL HOME LOAN MORTGAGE COR FHLMC 5.0		09/01/2018	Paydown		22,264	22,264	21,700	22,028		235		235		22,264			0	740	08/01/2020	1
3128MJ Y6 1	FEDERAL HOME LOAN MORTGAGE COR 3.000%		09/01/2018	Paydown		46,705	46,705	46,617	46,618		87		87		46,705			0	936	10/01/2046	1
3128MJ YM 6	FEDERAL HOME LOAN MORTGAGE COR FGOLD 30Y		09/01/2018	Paydown		27,670	27,670	27,621	27,621		49		49		27,670			0	553	08/01/2046	1
3128MJ ZN 3	FEDERAL HOME LOAN MORTGAGE COR 3.500%		07/12/2018	Various		1,260					(2,622)		(2,622)		(2,622)		3,882	3,882	297,968	01/01/2047	1
3128QS 3S 3	FEDERAL HOME LOAN MORTGAGE COR 3.745%		09/01/2018	Paydown		771	771	773	771				0		771			0	19	03/01/2037	1
3128QS 4Q 6	FEDERAL HOME LOAN MORTGAGE COR 3.735%		09/01/2018	Paydown		1,722	1,722	1,731	1,722				0		1,722			0	40	02/01/2037	1
31292H 4K 7	FEDERAL HOME LOAN MORTGAGE COR 6.000%		09/01/2018	Paydown		36,338	36,338	36,610	36,549		(211)		(211)		36,338			0	1,502	12/01/2033	1
3132WK LR 7	FEDERAL HOME LOAN MORTGAGE COR FHLMC GOL		09/01/2018	Paydown		22,525	22,525	22,485	22,485		40		40		22,525			0	452	01/01/2047	1
3132WL TS 5	FEDERAL HOME LOAN MORTGAGE COR FHLMC GOL		09/01/2018	Paydown		19,091	19,091	19,057	19,057		34		34		19,091			0	368	03/01/2047	1
31335B CZ 7	FEDERAL HOME LOAN MORTGAGE COR 3.000%		09/01/2018	Paydown		129,409	129,409	129,490	129,485		(76)		(76)		129,409			0	2,555	05/01/2047	1
31335B EC 6	FEDERAL HOME LOAN MORTGAGE COR 3.500%		09/01/2018	Paydown		126,924	126,924	130,652	130,548		(3,625)		(3,625)		126,924			0	3,013	06/01/2047	1
31371L CD 9	FEDERAL NATIONAL MORTGAGE ASSO 5.000%		09/01/2018	Paydown		10,608	10,608	10,309	10,354		254		254		10,608			0	351	09/01/2033	1
31371M CF 2	FEDERAL NATIONAL MORTGAGE ASSO 5.500%		09/01/2018	Paydown		12,630	12,630	12,205	12,259		371		371		12,630			0	481	07/01/2035	1
31403C WF 4	FEDERAL NATIONAL MORTGAGE ASSO 4.500%		09/01/2018	Paydown		62,834	62,834	58,288	59,231		3,603		3,603		62,834			0	1,925	09/01/2035	1
3140H4 A9 5	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		09/01/2018	Paydown		134,644	134,644	137,631			(2,987)		(2,987)		134,644			0	1,365	05/01/2048	1
3140Q8 QY 4	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		09/01/2018	Paydown		137,775	137,775	140,531			(2,756)		(2,756)		137,775			0	832	03/01/2048	1

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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	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 or Market Indicator (a)
3140Q9 DG 5	FEDERAL NATIONAL MORTGAGE ASSO 4.500%		09/01/2018	Paydown.....		89,761	89,761	93,965			(4,204)		(4,204)		89,761			0	498	06/01/2048	1.....
31411U HN 4	FEDERAL NATIONAL MORTGAGE ASSO 3.894%		09/01/2018	Paydown.....		955	955	963	955				0		955			0	24	02/01/2037	1.....
31414E RC 0	FEDERAL NATIONAL MORTGAGE ASSO 6.000%		09/01/2018	Paydown.....		2,607	2,607	2,617	2,613		(6)		(6)		2,607			0	103	07/01/2038	1.....
31418C S5 4	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		09/01/2018	Various.....		126,197	126,197	132,448	132,413		(6,216)		(6,216)		126,197			0	3,378	01/01/2048	1.....
35563P DZ 9	FREDDIE MAC FHLMC_18-1SC 3.000% 05/01/		09/01/2018	Paydown.....		129,523	129,523	126,613			2,910		2,910		129,523			0	1,944	05/01/2057	1.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.					1,161,116	1,159,856	1,171,251	673,632	0	(15,139)	0	(15,139)	0	1,157,234	0	3,882	3,882	319,877	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
000000 00 0	KRATON POLYMERS LLC 03/05/25		09/28/2018	Redemption 71.4286.....		48,152	67,413	67,649			(19,497)		(19,497)		48,152			0	1,536	03/05/2025	3FE.....
000000 00 0	SEMINOLE TRIBE OF FLORIDA 07/08		09/28/2018	Redemption 0.0000.....			2,903	2,915			(2,915)		(2,915)					0	46	07/08/2024	2FE.....
000000 00 0	TRONOX PIGMENTS HOLLAND BV TL +L300	D	09/28/2018	Redemption 0.0000.....			2,250	2,239	2,240		(2,240)		(2,240)					0	86	09/22/2024	3FE.....
00115* AA 0	AES ILLUMINA LLC 6.000% 03/26/32		09/30/2018	Redemption 100.0000.....		58,979	58,979	58,979	58,979				0		58,979			0	2,693	03/26/2032	4.....
00971Y AF 7	AKBANK TAS 5.125% 03/31/25	C	07/09/2018	J.P. MORGAN SECURITIES PLC..		907,500	1,000,000	986,250	987,132		774		774		987,906	(80,406)	(80,406)	40,003	03/31/2025	3FE.....	
02155F AA 3	ALTICE US FIN I CORP 5.375% 07/15/23		07/17/2018	GOLDMAN SACHS & COMPANY..		82,896	83,000	83,000	83,000				0		83,000		(104)	(104)	4,511	07/15/2023	3FE.....
07324F AC 4	BAYVIEW FINANCIAL ACQUISITION 6.831% 0		09/01/2018	Paydown.....		131,468	131,468	106,674	114,221		17,247		17,247		131,468			0	3,196	08/01/2047	1FM.....
073879 VF 2	BEAR STEARNS ASSET BACKED SECU 2.876%		09/25/2018	Paydown.....		288,646	288,646	253,693	277,392		11,255		11,255		288,646			0	5,203	05/25/2035	1FM.....
12648E AJ 1	CSMC_14-2R 3.000% 05/01/36		09/01/2018	Paydown.....		183,088	183,088	165,694	169,196		13,891		13,891		183,088			0	3,671	05/01/2036	1FM.....
12648E AN 2	CSMC_14-2R 3.000% 05/01/36		09/01/2018	Paydown.....			7,094	2,027	2,369		(2,369)		(2,369)					0	152	05/01/2036	1FM.....
126650 BP 4	CVS PASSTHROUGH TRUST 6.036% 12/10/28		09/10/2018	Redemption 100.0000.....		5,549	5,549	5,489	5,515		33		33		5,549			0	223	12/10/2028	2FE.....
126650 BV 1	CVS PASSTHROUGH TRUST CVS PASS- THROUGH T		09/10/2018	Redemption 100.0000.....		52,245	52,245	52,245	52,245				0		52,245			0	2,012	01/10/2033	2FE.....
12674@ AA 6	CVS PASSTHROUGH TRUST 4.016% 08/10/35		09/10/2018	Redemption 100.0000.....		14,682	14,682	14,682	14,682				0		14,682			0	393	08/10/2035	2.....
184496 AJ 6	CLEAN HARBORS INC. 5.250% 08/01/20		08/01/2018	Call 100.0000.....		794,000	794,000	794,000	794,000				0		794,000			0	41,685	08/01/2020	3FE.....
18538R AH 6	CLEARWATER PAPER CORP 5.375% 02/01/25		08/09/2018	BARINGS.....		204,750	225,000	225,000	225,000				0		225,000		(20,250)	(20,250)	12,497	02/01/2025	3FE.....
196541 A* 7	COLORADO NATURAL GAS INC 5.500% 09/30/		09/30/2018	Redemption 100.0000.....		50,000	50,000	50,000	50,000				0		50,000			0	2,750	09/30/2032	3.....
233046 AD 3	DB MASTER FINANCE LLC DNKN_15- 3.980%		08/20/2018	Various.....		25,000	25,000	25,000	25,000				0		25,000			0	746	02/20/2045	2AM.....
256677 AC 9	DOLLAR GENERAL CORPORATION 3.250% 04/1		07/24/2018	PUBLIC JOINT STOCK COMPANY CRE		3,427,795	3,500,000	3,286,600	3,365,916		12,998		12,998		3,378,914		48,881	48,881	88,788	04/15/2023	2FE.....
29248D AA 0	ENA NORTE TRUST 4.950% 04/25/28	C	07/25/2018	Redemption 100.0000.....		260,849	260,849	262,546	261,658		(808)		(808)		260,849			0	9,684	04/25/2023	3AM.....

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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	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 or Market Indicator (a)
362256 AC 3	GSAA HOME EQUITY TRUST GSAA_06 2.456%		09/25/2018	Paydown.....		180,813	180,813	99,151	95,693		85,119		85,119		180,813			0	2,321	10/25/2036	1FM.....
36242D PL 1	GSR MORTGAGE LOAN TRUST GSR_04 4.319%		09/01/2018	Paydown.....		294,638	294,638	294,269	295,053		(416)		(416)		294,638			0	6,622	12/01/2034	1FM.....
49446R AJ 8	KIMCO REALTY CORP KIMCO REALTY CORP 6.87		08/23/2018	Call 104.2540.....		14,595,560	14,000,000	13,977,600	13,995,003		1,764		1,764		13,996,767		3,233	3,233	1,456,463	10/01/2019	2FE.....
50152# AC 1	KT REAL ESTATE HOLDINGS LLC 3.580% 05/		08/24/2018	Redemption 100.0000.....		25,865	25,865	25,865	25,865				0		25,865			0	694	05/24/2035	3.....
52518R CC 8	LSSC_05-1 2.558% 09/26/45.....		09/26/2018	Paydown.....		235,597	235,597	209,074	217,917		17,681		17,681		235,597			0	3,102	09/26/2045	1FM.....
52524P AA 0	LEHMAN XS TRUST LXS_07-6 3.786% 05/01/		09/01/2018	Paydown.....		108,982	126,260	92,101	105,224		3,758		3,758		108,982			0	2,213	05/01/2037	4FM.....
561233 AA 5	MALLINCKRODT INTERNATIONAL FIN 5.750%	C	07/26/2018	Various.....		315,920	352,000	352,000	352,000				0		352,000		(36,080)	(36,080)	20,046	08/01/2022	4FE.....
58943P AN 2	MEREDITH CORPORATION TL +L300 0		09/28/2018	Redemption 50.0000.....		84,444	168,889	170,156			(85,711)		(85,711)		84,444			0	3,661	01/31/2025	3FE.....
61751J AK 7	MORGAN STANLEY MORTGAGE LOAN T 5.960%		09/01/2018	Paydown.....		111,793	111,793	76,016	73,710		38,083		38,083		111,793			0	2,764	02/01/2047	1FM.....
63861H AL 2	NSMLT_13-A 5.712% 12/01/52.....		09/01/2018	Paydown.....		128,301	128,301	137,038	136,828		(8,528)		(8,528)		128,301			0	5,036	12/01/2052	1FM.....
643529 AB 6	NEW CENTURY ALTERNATIVE MORTGA 5.098%		09/01/2018	Paydown.....		177,186	177,186	89,052	83,712		93,474		93,474		177,186			0	3,009	10/01/2036	1FM.....
69138V AB 7	OXBOW RESOURCES LLC OXBOW_11-1 4.969%		08/01/2018	Paydown.....		1,000,000	1,000,000	999,956	1,000,000				0		1,000,000			0	37,268	05/01/2036	1FE.....
69322H AE 8	PAE HOLDING CORP TL L+550 10/20		09/28/2018	Redemption 0.0000.....			3,038	2,977	2,999		(2,999)		(2,999)					0	172	10/20/2022	4FE.....
74958E AS 5	RESIDENTIAL ASSET SECURITIES C 5.750%		09/01/2018	Paydown.....		103,765	111,945	98,889	98,982		4,783		4,783		103,765			0	4,388	12/01/2036	1FM.....
76169# AG 8	REYES HOLDINGS LLC Reyes Holdings 5.130%		07/31/2018	Redemption 100.0000.....		300,000	300,000	300,000	300,000				0		300,000			0	15,390	07/31/2022	2FE.....
79575@ AL 1	SALTCHUK RESOURCES INC 4.500% 09/02/29		09/02/2018	Redemption 100.0000.....		62,500	62,500	62,500	62,500				0		62,500			0	2,813	09/02/2029	1FE.....
81683U AM 9	SEMINOLE TRIBE OF FLORIDA TL L+200		06/30/2018	Various.....									0					0	5,952	07/08/2024	2FE.....
84860* AB 9	SPIRITS OF ST LOUIS BASKETBALL 3.850%		09/30/2018	Various.....		7,945	7,945	7,945	7,945				0		7,945			0	381	06/30/2036	2FE.....
88031R AA 6	TENASKA ALABAMA 6.125% 03/30/23...		09/30/2018	Redemption 100.0000.....		85,796	85,796	87,758	81,617		4,179		4,179		85,796			0	6,569	03/30/2023	2FE.....
90014Q AA 5	TURKIYE GARANTI BANKASI AS 4.750% 10/1	D	07/11/2018	J.P. MORGAN SECURITIES PLC..		592,500	600,000	599,256	599,736		76		76		599,812		(7,312)	(7,312)	21,058	10/17/2019	3FE.....
90014Q AB 3	TURKIYE GARANTI BANKASI AS 5.875% 03/1	D	07/11/2018	J.P. MORGAN SECURITIES PLC..		186,000	200,000	209,000	208,286		(747)		(747)		207,539		(21,539)	(21,539)	9,694	03/16/2023	3FE.....
92857W AS 9	VODAFONE GROUP PLC.....	D	06/30/2018	Various.....									0					0	151	06/10/2019	2FE.....
999999 99 9	SUMMARY ADJUSTMENT.....		09/30/2018	VARIOUS.....		111,896							0		111,896			0	(151)	07/01/2020	2Z.....
C1465* AK 9	CGI GROUP INC 3.740% 09/12/24.....	A	09/12/2018	Redemption 100.0000.....		142,857	142,857	142,857	142,857				0		142,857			0	5,343	09/12/2024	2.....
P7077@ AH 7	Nassau Air Dev 6.340% 03/30/35.....	D	09/30/2018	Redemption 100.0000.....		48,750	48,750	48,750	48,750				0		48,750			0	2,318	03/30/2035	3FE.....
P7077@ AK 0	Nassau Air Dev 6.440% 06/30/35.....	D	09/30/2018	Redemption 100.0000.....		56,250	56,250	56,250	56,250				0		56,250			0	2,717	06/30/2035	3FE.....

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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	Foreign	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 or Market Indicator (a)
3899999	Total - Bonds - Industrial and Miscellaneous.....					.....25,492,957	.....25,172,589	.....24,583,142	.....24,479,472	.....0	.....178,885	.....0	.....178,885	.....0	.....25,010,974	.....0	.....(113,577)	.....(113,577)	..1,839,869	XXX	XXX
8399997	Total - Bonds - Part 4.....					.....27,552,500	.....27,363,972	.....26,687,673	.....25,185,030	.....0	.....163,399	.....0	.....163,399	.....0	.....27,101,037	.....0	.....(144,097)	.....(144,097)	..2,173,713	XXX	XXX
8399999	Total - Bonds.....					.....27,552,500	.....27,363,972	.....26,687,673	.....25,185,030	.....0	.....163,399	.....0	.....163,399	.....0	.....27,101,037	.....0	.....(144,097)	.....(144,097)	..2,173,713	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					.....27,552,500	XXX	.....26,687,673	.....25,185,030	.....0	.....163,399	.....0	.....163,399	.....0	.....27,101,037	.....0	.....(144,097)	.....(144,097)	..2,173,713	XXX	XXX

(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 Premium (Received) Paid	Current Year Initial Cost of 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)	
<b>Swaps - Hedging Effective - Foreign Exchange</b>																							
Currency swap - Rec fixed USD [Pay fixed EUR]; 2014-FXS-227502	D2736#AJ8 FRITZ DRAXLMAIER GMBH & CO KG	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	02/21/2014	04/02/2021	2,058,000	4.7160% [3.5700%]			24,802	315,750		230,784		58,950			16,292		100/100	
Currency swap - Rec fixed USD [Pay fixed EUR]; 2014-FXS-232087	G2616#AB7 DCC TREASURY 2014 LTD	D1	Currency	BNP Paribas	R0MUWSPFU8MPRO8K5P83	03/20/2014	05/21/2021	13,771,000	4.2380% [3.0000%]			174,998	2,156,000		1,577,480		393,000			111,899		100/100	
Currency swap - Rec fixed USD [Pay fixed EUR]; 2014-FXS-242976	L8367#AC7 SHURGARD LUXEMBOURG SARL CB 3.26%	D1	Currency	BNP Paribas	R0MUWSPFU8MPRO8K5P83	06/25/2014	07/24/2026	8,302,497	4.7400% [3.2600%]			122,098	1,228,962		654,637		239,337			116,081		100/100	
Currency swap - Rec fixed USD [Pay fixed EUR]; 2014-FXS-243577	N7334#AJ2 Wereldhave N.V. 3.06% 7/2026	D1	Currency	BNP Paribas	R0MUWSPFU8MPRO8K5P83	07/01/2014	07/23/2026	9,578,100	4.5270% [3.0600%]			133,567	1,447,600		776,732		275,100			133,892		100/100	
Currency swap - Rec fixed USD [Pay fixed EUR]; 2014-FXS-245691	X2145*AA4 Elenia Finance 20y 7/30/2034	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	07/25/2014	07/30/2034	2,016,150	5.1000% [3.6010%]			28,541	273,900		123,446		58,950			40,122		100/100	
Currency swap - Rec fixed USD [Pay fixed GBP]; 2013-FXS-189672-1	PORTMAN ESTATE FUND 22 (Multiple Cusips)	D1	Currency	Deutsche Bank AG	7LTFWFZYICNSX8D621K86....	09/07/2018	03/05/2028	1,408,680	4.3475% [4.1300%]			136,760	371,005		124,934		235,035		(790)	21,636		100/100	
Currency swap - Rec fixed USD [Pay fixed GBP]; 2013-FXS-189672-2	PORTMAN ESTATE FUND 22 (Multiple Cusips)	D1	Currency	Deutsche Bank AG	7LTFWFZYICNSX8D621K86....	09/07/2018	03/05/2028	1,408,680	4.3475% [4.1300%]			136,760	371,005		124,934		235,035		(790)	21,636		100/100	
Currency swap - Rec fixed USD [Pay fixed GBP]; 2013-FXS-189672-3	PORTMAN ESTATE FUND 22 (Multiple Cusips)	D1	Currency	Deutsche Bank AG	7LTFWFZYICNSX8D621K86....	09/07/2018	03/05/2028	1,095,640	4.3475% [4.1300%]			106,480	288,670		97,171		182,805		(615)	16,828		100/100	
Currency swap - Rec fixed USD [Pay fixed GBP]; 2013-FXS-216199	G3646#AC7 FORTH PORTS LTD	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	11/13/2013	12/05/2031	8,152,350	5.4800% [5.0300%]			80,883	1,501,695		1,091,942		248,370			148,033		100/99	
Currency swap - Rec fixed USD [Pay floating GBP]; 2012-FXS-158754	G2956@AA9 ABP ACQUISITIONS UK LTD	D1	Currency	Barclays Bank PLC	G5GSEF7VJP517OUK5573....	03/16/2012	04/25/2033	10,302,500	6.3010% [GBP LIBOR 6M+2.810%]			233,547	1,826,175		2,076,449		316,550			196,681		100/100	
Currency swap - Rec fixed USD [Pay floating GBP]; 2014-FXS-243353	G0566*AC3 ARQIVA PP FINANCING PLC FRN 06/2029	D1	Currency	BNP Paribas	R0MUWSPFU8MPRO8K5P83	06/27/2014	06/29/2029	5,614,290	5.0760% [GBP LIBOR 6M+2.1000%]			124,589	1,310,925		1,415,934		160,710			92,053		100/100	
0879999	Total-Swaps-Hedging Effective-Foreign Exchange									0	380,000	925,487	11,091,688	XX	8,294,443	0	2,403,842	(2,194)	0	915,152	XXX	XXX	
0909999	Total-Swaps-Hedging Effective									0	380,000	925,487	11,091,688	XX	8,294,443	0	2,403,842	(2,194)	0	915,152	XXX	XXX	
<b>Swaps - Hedging Other - Foreign Exchange</b>																							
Currency swap - Rec fixed USD [Pay fixed CAD]; 2014-FXS-245351	C5864@AM1 MULLEN GROUP LTD	D1	Currency	BNP Paribas	R0MUWSPFU8MPRO8K5P83	07/22/2014	10/22/2026	7,448,790	4.0425% [4.0700%]			37,375	1,178,048		1,178,048		(184,538)			195,855		105,774	0001
Currency swap - Rec fixed USD [Pay fixed EUR]; 2014-FXS-227509	D2736#AK5 FRITZ DRAXLMAIER GMBH & CO KG 4.3000 2024-04-02	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	02/21/2014	04/02/2024	411,600	5.3160% [4.0500%]			5,522	35,708		35,708		(9,125)			11,790		4,831	0001
Currency swap - Rec fixed USD [Pay fixed EUR]; 2015-FXS-274572	59010QAA4 MERLIN ENTERTAINMENTS PLC 2.7500 2022-03-15	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	03/13/2015	03/15/2022	524,750	4.9860% [2.7500%]			7,240	(80,428)		(80,428)		(7,408)			19,650		4,879	0001
Currency swap - Rec fixed USD [Pay fixed EUR]; 2015-FXS-296997	X7360WAJ1 ROMANIA REPUBLIC OF 2.7500 2025-10-29	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	10/22/2015	10/29/2025	1,111,000	4.4975% [2.7500%]			13,633	(145,269)		(145,269)		(94,769)			39,300		14,786	0001
Currency swap - Rec fixed USD [Pay fixed GBP]; 2016-FXS-338981	G1591#AU6 BRITVIC PLC	D1	Currency	Citibank NA	E57ODZWZ7FF32TWEFA76...	11/01/2016	02/20/2025	1,958,560	3.0300% [2.3100%]			7,720	(233,764)		(233,764)		(8,368)			77,920		24,769	0001
Currency swap - Rec fixed USD [Pay floating GBP]; 2013-FXS-201145	G2956@AC5 ABP ACQUISITIONS UK LTD Series A FRN 12/26/2033	D1	Currency	Barclays Bank PLC	G5GSEF7VJP517OUK5573....	06/03/2013	12/26/2033	1,534,500	5.5810% [GBP LIBOR 6M+2.2000%]			35,938	301,664		301,664		(95,753)			48,700		29,961	0001
0939999	Total-Swaps-Hedging Other-Foreign Exchange									0	0	107,428	1,055,958	XX	1,055,958	(399,960)	393,215	0	0	184,999	XXX	XXX	
0969999	Total-Swaps-Hedging Other									0	0	107,428	1,055,958	XX	1,055,958	(399,960)	393,215	0	0	184,999	XXX	XXX	
<b>Swaps - Replications - Credit Default</b>																							

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 Premium (Received) Paid	Current Year Initial Cost of 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 - Rec 1.0000 [PAY 0.0000];CDX.NA.IG.31 ; 2018-RCDS-418794	990418794 CDX.NA.IG.31.....	DB C.....	Credit.....	Ice Clear US Inc... 549300HWWR1D8OTS2G29..	09/25/2018	12/20/2023		22,000,000	1.0000 [0.0000]		391,129	2,444	390,311		427,033			(819)		22,000,000	2Z.....	N/A.....
0989999. Total-Swaps-Replications-Credit Default.....										0	391,129	2,444	390,311	XX	427,033	0	0	(819)	0	22,000,000	XXX	XXX
1029999. Total-Swaps-Replications.....										0	391,129	2,444	390,311	XX	427,033	0	0	(819)	0	22,000,000	XXX	XXX
1169999. Total-Swaps-Credit Default.....										0	391,129	2,444	390,311	XX	427,033	0	0	(819)	0	22,000,000	XXX	XXX
1179999. Total-Swaps-Foreign Exchange.....										0	380,000	1,032,915	12,147,647	XX	9,350,401	(399,960)	2,797,057	(2,194)	0	1,100,152	XXX	XXX
1209999. Total-Swaps.....										0	771,129	1,035,359	12,537,957	XX	9,777,434	(399,960)	2,797,057	(3,013)	0	23,100,152	XXX	XXX
1399999. Total-Hedging Effective.....										0	380,000	925,487	11,091,688	XX	8,294,443	0	2,403,842	(2,194)	0	915,152	XXX	XXX
1409999. Total-Hedging Other.....										0	0	107,428	1,055,958	XX	1,055,958	(399,960)	393,215	0	0	184,999	XXX	XXX
1419999. Total-Replication.....										0	391,129	2,444	390,311	XX	427,033	0	0	(819)	0	22,000,000	XXX	XXX
1449999. TOTAL.....										0	771,129	1,035,359	12,537,957	XX	9,777,434	(399,960)	2,797,057	(3,013)	0	23,100,152	XXX	XXX

QE06.1

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0001	Hedges the currency risk of foreign currency denominated assets.



**SCHEDULE DB - PART B - SECTION 1**

Futures Contracts Open as of the Current Statement Date

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

**NONE**

**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		
<b>NAIC 1 Designation</b>											
Barclays Bank PLC..... G5GSEF7VJP5I7OUK5573...	Y.....	Y.....	.....2,374,000	.....2,127,839	.....	.....0	.....2,378,112	.....	.....4,112	.....226,643	.....0
BNP Paribas..... R0MUWSFPU8MPRO8K5P83	Y.....	Y.....	.....5,710,000	.....7,321,535	.....	.....1,611,535	.....5,602,832	.....	.....0	.....559,698	.....559,698
Citibank NA..... E57ODZWZ7FF32WEFA76	Y.....	Y.....	.....999,327	.....2,127,053	.....(459,461)	.....668,265	.....1,481,880	.....(459,461)	.....23,092	.....253,712	.....253,712
Deutsche Bank AG..... 7LTFZYICNSX8D621K86..	Y.....	Y.....	.....	.....1,030,681	.....	.....1,030,681	.....347,038	.....	.....347,038	.....60,099	.....60,099
0299999. Total NAIC 1 Designation.....			.....9,083,327	.....12,607,108	.....(459,461)	.....3,310,481	.....9,809,862	.....(459,461)	.....374,242	.....1,100,152	.....873,509
0899999. Aggregate Sum of Central Clearinghouse.....	XXX	XXX	XXX	.....430,061	.....390,311	.....	.....427,033	.....	.....0	.....22,000,000	.....21,960,250
0999999. Gross Totals.....				.....9,513,388	.....12,997,418	.....(459,461)	.....3,310,481	.....10,236,895	.....(459,461)	.....374,242	.....23,100,152
1. Offset per SSAP No. 64.....											
2. Net after right of offset per SSAP No. 64.....					.....12,997,418	.....(459,461)					

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)
<b>Collateral Pledged by Reporting Entity</b>								
Wells Fargo Securities LLC.....	VYVCKR63DVZZN70PB21...	Treasury .....	912810 QH 4 UNITED STATES TREASURY .....	442,704	373,000	399,148	05/15/2040.	I.....
0199999. Totals.....				442,704	373,000	399,148	XXX	XXX
<b>Collateral Pledged to Reporting Entity</b>								
Barclays Bank PLC.....	G5GSEF7VJP5I7OUK5573....	Cash.....	Cash .....	2,374,000	2,374,000	XXX		V.....
BNP Paribas.....	R0MUWSFPU8MPRO8K5P83	Cash.....	Cash .....	5,710,000	5,710,000	XXX		V.....
Citibank NA.....	E57ODZWZ7FF32TWEFA76..	Cash.....	Cash .....	999,327	999,327	XXX		V.....
Ice Clear US Inc.....	549300HWWR1D8OTS2G29..	Cash.....	Cash .....	430,061	430,061	XXX		V.....
0299999. Totals.....				9,513,388	9,513,388	XXX	XXX	XXX

QE09

**Sch. DL - Pt. 1**  
**NONE**

**Sch. DL - Pt. 2**  
**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of 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	
<b>Open Depositories</b>								
Bank of America, NA..... Boston, MA.....					(10,014,142)	(10,599,241)	(7,695,826)	XXX
The Northern Trust Company..... Chicago, IL.....					252,954	241,406	10	XXX
JPMorgan Chase Bank, NA..... New York, NY.....					(16,798,235)	(4,639,665)	640,280	XXX
0199998. Deposits in .....5 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	520	580	17,839	(53,462)	68,940	XXX
0199999. Total Open Depositories.....	XXX	XXX	520	580	(26,541,584)	(15,050,962)	(6,986,596)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	520	580	(26,541,584)	(15,050,962)	(6,986,596)	XXX
0599999. Total Cash.....	XXX	XXX	520	580	(26,541,584)	(15,050,962)	(6,986,596)	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
<b>U.S. Government Bonds - Issuer Obligations</b>								
	UNITED STATES TREASURY.....		09/20/2018.....		12/06/2018.....	11,953,659		9,224
	UNITED STATES TREASURY.....		09/13/2018.....		11/15/2018.....	28,926,295		51,033
	UNITED STATES TREASURY.....		09/27/2018.....		12/20/2018.....	16,919,903		4,036
0199999.	U.S. Government Bonds - Issuer Obligations.....					57,799,856	0	64,292
0599999.	Total - U.S. Government Bonds.....					57,799,856	0	64,292
<b>Bonds - U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivision - Issuer Obligations</b>								
	FEDERAL HOME LOAN BANKS.....		08/23/2018.....		11/21/2018.....	4,985,265		11,140
2599999.	U.S. Special Revenue & Special Assessment Obligations - Issuer Obligations.....					4,985,265	0	11,140
3199999.	Total - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations.....					4,985,265	0	11,140
<b>Total Bonds</b>								
7799999.	Subtotals - Issuer Obligations.....					62,785,121	0	75,432
8399999.	Subtotals - Bonds.....					62,785,121	0	75,432
8899999.	Total - Cash Equivalents.....					62,785,121	0	75,432

QE13