

QUARTERLY STATEMENT

OF THE

**NEW ENGLAND LIFE INSURANCE
COMPANY**

OF THE STATE OF

MASSACHUSETTS

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

**FOR THE QUARTER
ENDED JUNE 30, 2018**

LIFE AND ACCIDENT AND HEALTH

2018



LIFE AND ACCIDENT AND HEALTH COMPANIES – ASSOCIATION EDITION

QUARTERLY STATEMENT

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

NEW ENGLAND LIFE INSURANCE COMPANY

NAIC Group Code 0241 (Current) (Prior) NAIC Company Code 91626 Employer's ID Number 04-2708937

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

Country of Domicile United States of America

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

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

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

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

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

Internet Web Site Address www.brighthousefinancial.com

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

tshaw1@brighthousefinancial.com 813-971-8290
(Email Address) (Fax Number)

OFFICERS

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

Vice President and Treasurer JIN SEUNG CHANG

OTHER

LYNN ANN DUMAIS MEREDITH ALICIA RATAJCZAK
Vice President and Chief Financial Officer Vice President and Appointed Actuary

DIRECTORS OR TRUSTEES

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

State of North Carolina
County of Mecklenburg } SS

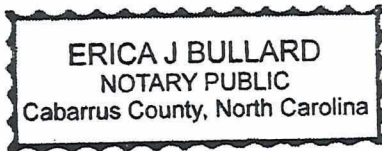
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

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

Daniel Burt Arrington
DANIEL BURT ARRINGTON
Vice President and Secretary

Subscribed and sworn to before me this
17 day of July, 2018.

Erica J Bullard
Notary for Murphy & Arrington



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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,309,444,338		1,309,444,338	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.....	100,253,509		100,253,509	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 (\$.....10,324,373), cash equivalents (\$.....46,917,766) and short-term investments (\$.....52,965,882).....	110,208,021		110,208,021	49,248,892
6. Contract loans (including \$.....0 premium notes).....	414,937,538		414,937,538	417,298,613
7. Derivatives.....	12,305,584		12,305,584	10,829,448
8. Other invested assets.....	12,747,679		12,747,679	12,530,512
9. Receivables for securities.....	17,766,415		17,766,415	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).....	1,977,663,084	0	1,977,663,084	1,919,298,628
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	24,042,078		24,042,078	24,373,549
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,918,050		3,918,050	5,085,202
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	11,210,699		11,210,699	12,495,285
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	63,127,095		63,127,095	49,060,721
16.2 Funds held by or deposited with reinsured companies.....	31,695		31,695	19,013
16.3 Other amounts receivable under reinsurance contracts.....	4,030,500		4,030,500	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.....	79,385,475	56,057,603	23,327,872	37,395,438
19. Guaranty funds receivable or on deposit.....	573,408		573,408	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.....	4,737,494		4,737,494	8,019,175
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	15,284,914	10,895,560	4,389,354	270,260
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	2,184,004,492	66,953,163	2,117,051,329	2,059,558,500
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	7,786,641,088		7,786,641,088	8,101,051,697
28. Total (Lines 26 and 27).....	9,970,645,580	66,953,163	9,903,692,417	10,160,610,197

DETAILS OF WRITE-INS

1101. Deposits in connection with investments.....	0	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.....	2,355,221	0	2,355,221	0
2502. Separate Account trade settlement.....	1,814,453	0	1,814,453	0
2503. Miscellaneous.....	2,450,513	2,230,833	219,680	270,260
2598. Summary of remaining write-ins for Line 25 from overflow page.....	8,664,727	8,664,727	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	15,284,914	10,895,560	4,389,354	270,260

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....1,211,279,491 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	1,211,279,491	1,217,231,763
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	7,795,444	7,774,506
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	9,033,072	7,811,249
4. Contract claims:		
4.1 Life.....	17,760,547	10,793,322
4.2 Accident and health.....	64,535	63,469
5. Policyholders' dividends \$.....9,872 and coupons \$.....0 due and unpaid.....	9,872	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).....	4,350,000	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 \$.....108,079 accident and health premiums.....	433,506	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 \$.....209,383 assumed and \$.....18,173,857 ceded.....	18,383,240	16,398,756
9.4 Interest Maintenance Reserve.....		
10. Commissions to agents due or accrued - life and annuity contracts \$.....90,174, accident and health \$.....5,404 and deposit-type contract funds \$.....0.....	95,578	96,015
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	792,262	648,902
13. Transfers to Separate Accounts due or accrued (net) (including \$.....(16,398,908) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(16,890,564)	(22,024,436)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	898,865	1,310,096
15.1 Current federal and foreign income taxes, including \$.....(4,491,160) on realized capital gains (losses).....	4,962,871	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.....	74,317,826	79,134,329
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....	4,877,947	4,915,015
19. Remittances and items not allocated.....	497,184	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.....	70,704,980	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.....	13,728,449	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.....	78,649,217	78,827,353
24.04 Payable to parent, subsidiaries and affiliates.....	6,892,776	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.....	490,253	485,787
24.09 Payable for securities.....	17,854,360	66,365
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	49,266,234	54,072,080
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,576,247,945	1,577,031,033
27. From Separate Accounts statement.....	7,786,641,088	8,101,051,697
28. Total liabilities (Lines 26 and 27).....	9,362,889,033	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).....	204,030,536	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).....	538,303,384	480,027,467
38. Totals of Lines 29, 30 and 37.....	540,803,384	482,527,467
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	9,903,692,417	10,160,610,197

DETAILS OF WRITE-INS

2501. Postretirement benefit liability.....	36,679,093	40,040,000
2502. Cash collateral received on derivatives.....	10,010,599	10,899,954
2503. Miscellaneous.....	2,310,917	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).....	49,266,234	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.....	74,186,252	81,345,507	153,800,192
2. Considerations for supplementary contracts with life contingencies.....	5,391,553	1,237,981	3,437,284
3. Net investment income.....	45,898,487	49,594,795	99,515,740
4. Amortization of Interest Maintenance Reserve (IMR).....	108,827	15,677	37,589
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....	7,194,680	(47,541,874)	(39,975,284)
7. Reserve adjustments on reinsurance ceded.....	(309,879,932)	(257,059,896)	(530,502,960)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	60,320,226	62,311,246	123,060,062
8.2 Charges and fees for deposit-type contracts.....		0	0
8.3 Aggregate write-ins for miscellaneous income.....	24,637,827	20,017,107	38,853,780
9. Totals (Lines 1 to 8.3).....	(92,142,080)	(90,079,457)	(151,773,597)
10. Death benefits.....	66,352,695	72,409,298	149,532,634
11. Matured endowments (excluding guaranteed annual pure endowments).....	1,638,665	0	0
12. Annuity benefits.....	6,548,207	10,665,764	18,109,518
13. Disability benefits and benefits under accident and health contracts.....	1,023,082	1,126,337	2,237,277
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	162,358,724	156,725,679	325,966,124
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....	628,679	508,439	1,291,154
18. Payments on supplementary contracts with life contingencies.....	2,897,549	2,669,732	5,706,671
19. Increase in aggregate reserves for life and accident and health contracts.....	(5,931,334)	(8,280,754)	(49,191,355)
20. Totals (Lines 10 to 19).....	235,516,267	235,824,495	453,652,023
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	3,657,482	4,171,967	3,289,811
22. Commissions and expense allowances on reinsurance assumed.....			
23. General insurance expenses.....	31,411,514	40,271,906	78,837,284
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	2,426,189	2,840,406	5,389,143
25. Increase in loading on deferred and uncollected premiums.....	(233,347)	(812,162)	(522,258)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(440,688,911)	(389,555,795)	(782,262,239)
27. Aggregate write-ins for deductions.....	1,974,844	1,753,149	3,829,879
28. Totals (Lines 20 to 27).....	(165,935,962)	(105,506,034)	(237,786,357)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	73,793,882	15,426,577	86,012,760
30. Dividends to policyholders.....	2,247,589	2,237,962	4,582,396
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	71,546,293	13,188,615	81,430,364
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	(3,286,629)	37,362,737	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).....	74,832,922	(24,174,122)	65,713,281
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....5,449 (excluding taxes of \$.....(217,304) transferred to the IMR).....	(62,279)	1,514,710	2,246,734
35. Net income (Line 33 plus Line 34).....	74,770,643	(22,659,412)	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).....	74,770,643	(22,659,412)	67,960,015
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(87,532).....	(329,518)	196,744	481,070
39. Change in net unrealized foreign exchange capital gain (loss).....	231	(216,766)	(217,161)
40. Change in net deferred income tax.....	(8,813,683)	37,722,628	(26,588,762)
41. Change in nonadmitted assets.....	(8,771,326)	(35,940,393)	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.....	929,608	1,395,451	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.....	(1,539,945)	53,638,813	52,098,866
52. Dividends to stockholders.....	0	0	(106,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	2,029,907	(2,908,963)	9,207,590
54. Net change in capital and surplus (Lines 37 through 53).....	58,275,917	31,228,102	27,694,883
55. Capital and surplus as of statement date (Lines 36 + 54).....	540,803,384	486,060,686	482,527,467

DETAILS OF WRITE-INS

08.301. Management and service fee income.....	15,965,074	16,740,067	32,927,444
08.302. Income from cross selling agreements.....	6,998,412	1,715,318	2,892,865
08.303. Miscellaneous.....	1,674,341	1,561,722	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).....	24,637,827	20,017,107	38,853,780
2701. Interest credited to reinsurers.....	1,974,844	1,751,094	3,812,435
2702. Other deductions.....	0	2,055	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).....	1,974,844	1,753,149	3,829,879
5301. Net gain (loss) on pension and postretirement benefit plans.....	2,029,907	(2,908,963)	(5,948,953)
5302. Prior period adjustment.....	0	0	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).....	2,029,907	(2,908,963)	9,207,590

Statement as of June 30, 2018 of the **New England Life Insurance Company**
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	73,880,908	84,939,361	156,208,703
2. Net investment income.....	44,834,693	48,243,830	95,617,610
3. Miscellaneous income.....	89,419,343	89,182,300	175,798,210
4. Total (Lines 1 through 3).....	208,134,944	222,365,491	427,624,523
5. Benefit and loss related payments.....	547,875,860	501,963,007	1,061,165,106
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	(445,822,783)	(396,508,936)	(795,895,304)
7. Commissions, expenses paid and aggregate write-ins for deductions.....	39,804,105	47,359,542	90,606,061
8. Dividends paid to policyholders.....	2,354,394	2,252,878	4,897,810
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	0	16,000,000	42,486,727
10. Total (Lines 5 through 9).....	144,211,576	171,066,491	403,260,401
11. Net cash from operations (Line 4 minus Line 10).....	63,923,368	51,299,000	24,364,122
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	116,020,481	71,348,990	295,597,669
12.2 Stocks.....			
12.3 Mortgage loans.....	2,066,199	2,243,350	4,030,990
12.4 Real estate.....			
12.5 Other invested assets.....	(491,563)	3,034,921	4,290,255
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	104,757	107,956	156,451
12.7 Miscellaneous proceeds.....	19,470,892	2,556,885	2,179,393
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	137,170,766	79,292,102	306,254,758
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	100,983,509	93,287,714	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.....	18,655	37,224	151,140
13.6 Miscellaneous applications.....	19,146,011	3,623,738	8,963,187
13.7 Total investments acquired (Lines 13.1 to 13.6).....	120,148,175	115,681,128	230,437,792
14. Net increase or (decrease) in contract loans and premium notes.....	(2,361,075)	(2,433,099)	(7,198,609)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	19,383,666	(33,955,927)	83,015,575
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	1,221,823	570,745	(42,710)
16.5 Dividends to stockholders.....	0	0	106,000,000
16.6 Other cash provided (applied).....	(23,569,728)	20,947,495	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).....	(22,347,905)	21,518,240	(78,738,672)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	60,959,129	38,861,313	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).....	110,208,021	59,469,180	49,248,892
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001 Security exchanges.....	3,501,291	9,574,693	18,500,568
20.0002 Capitalized interest on bonds.....	86,710	83,732	168,940
20.0003 Loss on fixed assets.....	0	2,055	2,055
20.0004 Prior period adjustment.....	0	0	23,317,759
20.0005 Prior period adjustments - taxes.....	0	0	8,161,215

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.....	90,894,321	104,115,932	206,323,499
3. Ordinary individual annuities.....	12,774,006	16,579,515	27,892,312
4. Credit life (group and individual).....			
5. Group life insurance.....			
6. Group annuities.....	107,669	80,512	92,298
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....	3,180,345	3,478,707	6,725,231
10. Aggregate of all other lines of business.....	0	0	0
11. Subtotal.....	106,956,341	124,254,666	241,033,340
12. Deposit-type contracts.....			
13. Total.....	106,956,341	124,254,666	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 ⁽¹⁾	Financial Statement Page	Financial Statement Line Number	For the Six Months Ended June 30, 2018	For the Year Ended December 31, 2017
Net income, MA SAP				\$ 74,770,643	\$ 67,960,015
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				\$ 74,770,643	\$ 67,960,015
				June 30, 2018	December 31, 2017
Statutory capital and surplus, MA SAP				\$ 540,803,384	\$ 482,527,467
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				\$ 540,803,384	\$ 482,527,467

⁽¹⁾ 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 six months ended June 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 six months ended June 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 June 30, 2018, the Company has not recognized any OTTI on its loan-backed securities based on cash flow analysis.
- (4) At June 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 | \$ | 1,983,750 |
| 2. 12 Months or Longer | \$ | 4,355,758 |
| b. The aggregate related fair value of securities with unrealized losses: | | |
| 1. Less than 12 Months | \$ | 82,007,509 |
| 2. 12 Months or Longer | \$ | 36,860,169 |
- (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 six months ended June 30, 2018.

J-L. No significant change.

M. Working Capital Finance Investments

The Company had no working capital finance investments as of the six months ended June 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 six months ended June 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>	
	June 30, 2018	December 31, 2017
Number of CUSIPs	14	14
Aggregate Amount of Investment Income	\$ 607,196	\$ 607,196

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 six months ended June 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 June 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 ⁽¹⁾</u>	
	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Initial Margin:		
OTC-cleared	\$ 399,339	\$ 399,719

⁽¹⁾ Securities pledged as collateral are reported in bonds. Subject to certain constraints, the counterparties are permitted by contract to sell or repledge this collateral.

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

	<u>Cash ⁽¹⁾</u>	
	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Variation Margin:		
OTC-bilateral	\$ 9,683,327	\$ 10,374,000
OTC-cleared	327,272	525,954
Total OTC	<u>\$ 10,010,599</u>	<u>\$ 10,899,954</u>

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

9. Income Taxes

A-B. No significant change.

NOTES TO THE FINANCIAL STATEMENTS

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

	June 30, 2018	December 31, 2017
Federal	\$ (3,286,629)	\$ 15,717,083
Foreign	—	—
Subtotal	<u>(3,286,629)</u>	<u>15,717,083</u>
Federal income tax on net capital gains/(losses)	(211,855)	(149,911)
Federal and foreign income taxes incurred	<u>\$ (3,498,484)</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:

	June 30, 2018	December 31, 2017	Change
DTA:			
Ordinary:			
Discounting of unpaid losses	\$ —	\$ —	\$ —
Unearned premium reserve	—	—	—
Policyholder reserves	10,252,947	8,019,995	2,232,952
Investments	—	—	—
Deferred acquisition costs	6,957,750	8,643,661	(1,685,911)
Policyholder dividends accrual	913,500	934,500	(21,000)
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)	5,510,276	5,455,877	54,399
Ceding commissions	18,433,146	18,756,535	(323,389)
Employee benefits	37,270,676	34,608,868	2,661,808
Legal contingency	55,781	56,005	(224)
Nonadmitted assets	1,424,713	785,639	639,074
Other not listed above	1,631,850	4,111,825	(1,526,193)
Subtotal	82,452,854	92,431,107	(9,978,253)
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	(56,057,603)	(51,255,783)	(4,801,820)
Admitted ordinary DTA	26,395,251	41,175,324	(14,780,073)
Capital:			
Investments	—	—	—
Net capital loss carryforward	—	—	—
Real estate	—	—	—
Other (including items <5% of total capital tax assets)	—	—	—
Subtotal	—	—	—
Statutory valuation allowance adjustment	—	—	—
Nonadmitted	—	—	—
Admitted capital DTA	—	—	—
Admitted DTA	\$ 26,395,251	\$ 41,175,324	\$ (14,780,073)
DTL:			
Ordinary			
Investments	\$ (2,638,750)	\$ (3,263,725)	\$ 624,975
Fixed assets	—	—	—
Deferred and uncollected premiums	—	—	—
Policyholder reserves	—	—	—
Other (including items <5% of total ordinary tax liabilities)	—	—	—
Unrealized capital gains (losses)	(140,659)	(228,191)	87,532
Subtotal	(2,779,409)	(3,491,916)	712,507
Capital:			
Investments	(287,970)	(287,970)	—
Real estate	—	—	—
Other (including items <5% of total capital tax liabilities)	—	—	—
Subtotal	(287,970)	(287,970)	—
DTL	\$ (3,067,379)	\$ (3,779,886)	\$ 712,507
Net DTA/ (DTL)	\$ 23,327,872	\$ 37,395,438	\$ (14,067,566)
		Change in nonadmitted DTA	4,801,820
		Tax effect of unrealized gains (losses)	(87,532)
		Additional minimum pension liability	539,595
		Change in net DTA	\$ (8,813,683)

NOTES TO THE FINANCIAL STATEMENTS

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

	<u>June 30, 2018</u>
Net gain (loss) from operations after dividends to policyholders and before Federal income tax @ 21%	\$ 15,024,722
Net realized capital gains (losses) @ 21%	(229,238)
Tax effect of:	
Interest maintenance reserve	(22,854)
Tax exempt income	(25,077)
Uncertain Tax Positions	(265,386)
Tax credits	(590,712)
Change in nonadmitted assets	(639,072)
Separate Account dividend received deduction	(3,254,604)
Prior years adjustments and accruals	(4,682,580)
Total statutory income taxes (benefit)	<u>\$ 5,315,199</u>
Federal and foreign income taxes incurred including tax on realized capital gains	\$ (3,498,484)
Change in net DTA	8,813,683
Total statutory income taxes (benefit)	<u>\$ 5,315,199</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>June 30, 2018</u>	<u>December 31, 2017</u>	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Service cost	\$ 119,500	\$ 248,000	\$ —	\$ —
Interest cost	4,404,500	9,246,000	701,000	1,613,000
Expected return on plan assets	(3,815,000)	(8,693,000)	—	—
Transition asset or obligation	—	—	—	—
Gains and losses	44,000	41,000	—	(163,000)
Prior service cost or credit	—	—	(8,000)	(16,000)
Gain or loss recognized due to a settlement or curtailment	—	—	—	—
Total net periodic benefit cost	<u>\$ 753,000</u>	<u>\$ 842,000</u>	<u>\$ 693,000</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 \$3,918,050 and \$5,085,202 at June 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

The Company is a defendant in a number of litigation matters. In some of the matters, large and/or indeterminate amounts, including punitive and treble damages, are sought. Modern pleading practice in the U.S. permits considerable variation in the assertion of monetary damages or other relief. Jurisdictions may permit claimants not to specify the monetary damages sought or may permit claimants to state only that the amount sought is sufficient to invoke the jurisdiction of the trial court. In addition, jurisdictions may permit plaintiffs to allege monetary damages in amounts well exceeding reasonably possible verdicts in the jurisdiction for similar matters. This variability in pleadings, together with the actual experience of the Company in litigating or resolving through settlement numerous claims over an extended period of time, demonstrates to management that the monetary relief which may be specified in a lawsuit or claim bears little relevance to its merits or disposition value.

Due to the vagaries of litigation, the outcome of a litigation matter and the amount or range of potential loss at particular points in time may normally be difficult to ascertain. Uncertainties can include how fact finders will evaluate documentary evidence and the credibility and effectiveness of witness testimony, and how trial and appellate courts will apply the law in the context of the pleadings or evidence presented, whether by motion practice, or at trial or on appeal. Disposition valuations are also subject to the uncertainty of how opposing parties and their counsel will themselves view the relevant evidence and applicable law.

The Company establishes liabilities for litigation and regulatory loss contingencies when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated. It is possible that some matters could require the Company to pay damages or make other expenditures or establish accruals in amounts that could not be reasonably estimated at June 30, 2018.

Matters as to Which an Estimate Can Be Made. For some loss contingency matters, the Company is able to estimate a reasonably possible range of loss. For such matters where a loss is believed to be reasonably possible, but not probable, no accrual has been made. As of June 30, 2018, the aggregate range of reasonably possible losses in excess of amounts accrued for these matters was not material for the Company.

Matters as to Which an Estimate Cannot Be Made. For other matters, the Company is not currently able to estimate the reasonably possible loss or range of loss. The Company is often unable to estimate the possible loss or range of loss until developments in such matters have provided sufficient information to support an assessment of the range of possible loss, such as quantification of a damage demand from plaintiffs, discovery from other parties and investigation of factual allegations, rulings by the court on motions or appeals, analysis by experts, and the progress of settlement negotiations. On a quarterly and annual basis, the Company reviews relevant information with respect to litigation contingencies and updates its accruals, disclosures and estimates of reasonably possible losses or ranges of loss based on such reviews.

Sales Practice Claims. 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 continues to defend vigorously against the claims in these matters. The Company believes adequate provision has been made in its financial statements for all probable and reasonably estimable losses for sales practices matters.

Diversified Lending Group Litigations. *Hartshorne v. MetLife Inc., et al* (Los Angeles County Superior Court, filed March 25, 2015). Plaintiffs have named MetLife, Inc., MetLife Securities, Inc. and the Company in 12 related lawsuits in California state court alleging various causes of action including multiple negligence and statutory claims relating to a Ponzi scheme involving the Diversified Lending Group. As of May 2, 2018, all of the claims have been resolved.

Unclaimed Property Litigation. *Total Asset Recovery Services, LLC on its own behalf and on behalf of the State of New York v. Brighthouse Financial, Inc., et al* (Supreme Court, New York County, NY, second amended complaint filed November 17, 2017). Total Asset Recovery Services, LLC. (the "Relator") has brought a qui tam action against Brighthouse Financial, Inc., and its subsidiaries and affiliates, under the New York False Claims Act seeking to recover damages on behalf of the State of New York. The action originally was filed under seal on or about December 3, 2010. The State of New York declined to intervene in the action, and the Relator is now prosecuting the action. The Relator alleges that from on or about April 1, 1986 and continuing annually through on or about September 10, 2017, the defendants violated New York State Finance Law Section 189 (1) (g) by failing to timely report and deliver unclaimed insurance property to the State of New York. The Relator is seeking, among other things, treble damages, penalties, expenses and attorneys' fees and prejudgment interest. No specific dollar amount of damages is specified by the Relator who also is suing numerous insurance companies and John Doe defendants. Brighthouse Financial, Inc. has filed a motion to dismiss. The Court has entered an order of voluntary discontinuance without prejudice pursuant to which the Relator dismissed Brighthouse Financial, Inc. without prejudice but reserved its right to file a motion to amend to name other Brighthouse Financial, Inc. entities as defendants. If other Brighthouse Financial, Inc. entities are named, the Brighthouse Financial, Inc. defendants intend to defend this action vigorously.

Summary. Various litigation, claims and assessments against the Company, in addition to those discussed previously and those otherwise provided for in the Company's consolidated 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, investor and 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

NOTES TO THE FINANCIAL STATEMENTS

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	
	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
Swaps	\$ 15,916,790	\$ 37,916,790	\$ —	\$ —
Futures	—	—	—	—
Options	—	—	—	—
Total	\$ 15,916,790	\$ 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 \$629,269 and \$1,263,067 at June 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.

B. Transfer and Servicing of Financial Assets

The Company did not participate in the transfer or servicing of financial assets during the six months ended June 30, 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 June 30, 2018.

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

No significant change.

NOTES TO THE FINANCIAL STATEMENTS**19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant change.

20. Fair Value Information**A. (1) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date****Hierarchy Table**

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

	June 30, 2018			
	Fair Value Measurements at Reporting Date Using			Total
	Level 1	Level 2	Level 3	
Assets				
Derivative assets ⁽¹⁾				
Foreign currency exchange rate	\$ —	\$ 1,654,171	\$ —	\$ 1,654,171
Separate Account assets ⁽²⁾	—	7,786,931,904	—	7,786,931,904
Total assets	<u>\$ —</u>	<u>\$ 7,788,586,075</u>	<u>\$ —</u>	<u>\$ 7,788,586,075</u>
Liabilities				
Derivative liabilities ⁽¹⁾				
Foreign currency exchange rate	\$ —	\$ 490,253	\$ —	\$ 490,253
Separate Account liabilities	—	3,832,465	—	3,832,465
Total liabilities	<u>\$ —</u>	<u>\$ 4,322,718</u>	<u>\$ —</u>	<u>\$ 4,322,718</u>

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

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

Transfers between Levels 1 and 2

During the quarter ended June 30, 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 June 30, 2018.

Transfers into or out of Level 3

During the six months ended June 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

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.

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.

NOTES TO THE FINANCIAL STATEMENTS**C. Estimated Fair Value of All Financial Instruments**

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

June 30, 2018						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 1,356,721,159	\$ 1,309,444,338	\$ 119,304,457	\$ 1,173,539,515	\$ 63,877,187	\$ —
Mortgage loans	99,976,077	100,253,509	—	—	99,976,077	—
Cash, cash equivalents and short-term investments	110,211,210	110,208,021	69,212,350	40,998,860	—	—
Contract loans	530,838,174	414,937,538	—	36,955,692	493,882,482	—
Derivative assets ⁽¹⁾	10,275,530	12,305,584	—	10,275,530	—	—
Investment income due and accrued	24,042,078	24,042,078	—	24,042,078	—	—
Separate Account assets	7,786,931,904	7,786,931,904	—	7,786,931,904	—	—
Total assets	<u>\$ 9,918,996,132</u>	<u>\$ 9,758,122,972</u>	<u>\$ 188,516,807</u>	<u>\$ 9,072,743,579</u>	<u>\$ 657,735,746</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 8,046,034	\$ 8,596,955	\$ —	\$ —	\$ 8,046,034	\$ —
Derivative liabilities ⁽¹⁾	490,253	490,253	—	490,253	—	—
Payable for collateral received	10,010,599	10,010,599	—	10,010,599	—	—
Investment contracts included in Separate Account liabilities	3,832,465	3,832,465	—	3,832,465	—	—
Total liabilities	<u>\$ 22,379,351</u>	<u>\$ 22,930,272</u>	<u>\$ —</u>	<u>\$ 14,333,317</u>	<u>\$ 8,046,034</u>	<u>\$ —</u>
December 31, 2017						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
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 ⁽¹⁾	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>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 7,792,160	\$ 7,376,129	\$ —	\$ —	\$ 7,792,160	\$ —
Derivative liabilities ⁽¹⁾	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>

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

Assets and Liabilities

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

Bonds, Cash, Cash Equivalents and Short-term Investments

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

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

For bonds classified as Level 2 assets, estimated fair values are determined using an income approach. The estimated fair value is determined using third-party commercial pricing services, with the primary inputs being quoted prices in markets 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.

NOTES TO THE FINANCIAL STATEMENTS

Mortgage Loans

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

Contract Loans

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

Derivatives

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

Investment Income Due and Accrued

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

Investment Contracts Included in Liability for Deposit-Type Contracts

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

Payable for Collateral Received

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

D. At June 30, 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 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 \$2,355,221 at June 30, 2018 are included in aggregate write-ins for other than invested assets, and payables of \$441,796 at June 30, 2018 are included in general expenses due or accrued.

D-H. No significant change.

22. Events Subsequent

The Company has evaluated events subsequent to June 30, 2018 through August 10, 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 June 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.

NOTES TO THE FINANCIAL STATEMENTS

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 June 30, 2018, \$372,114 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,880,514 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$308,822 unfavorable prior-year development from December 31, 2017 to June 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 six months ended June 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? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

MetLife, Inc. and its affiliates are no longer considered related parties. See Note 21.

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 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [X] No [] N/A []
If yes, attach an explanation.

The Company entered into multiple service agreements related to the separation from MetLife, Inc., and upon disaffiliation, these have been determined to be third-party administrator agreements.

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Brighthouse Investment Advisers, LLC	Boston, MA				YES
Brighthouse Securities, LLC	Charlotte, NC				YES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

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

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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 No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

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

Pledged as collateral not captured in other categories \$399,339.

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

14.2 If yes, please complete the following:

- 14.21 Bonds
- 14.22 Preferred Stock
- 14.23 Common Stock
- 14.24 Short-Term Investments
- 14.25 Mortgage Loans on Real Estate
- 14.26 All Other
- 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
- 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

	1	2
	Prior Year End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
	\$ 0	\$ 0
	0	0
	0	0
	0	40,000,000
	0	0
	0	0
	\$ 0	\$ 40,000,000
	\$ 0	\$ 0

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

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 No

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	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	2	3
Name(s)	Location(s)	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

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	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 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 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	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:		
1.1	Long-term mortgages in good standing		Amount
1.11	Farm mortgages.....	\$	73,020,809
1.12	Residential mortgages.....	\$	
1.13	Commercial mortgages.....	\$	27,232,700
1.14	Total mortgages in good standing.....	\$	100,253,509
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)	\$	100,253,509
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.....		195.1
2.2	A&H cost containment percent.....		
2.3	A&H expense percent excluding cost containment expenses.....		(91.5)
3.1	Do you act as a custodian for health savings accounts?.....	Yes []	No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date.....	\$	
3.3	Do you act as an administrator for health savings accounts?.....	Yes []	No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date.....	\$	
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	Yes [X]	No []
4.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile or the reporting entity?.....	Yes []	No []

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

NONE

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

Current Year to Date - Allocated by States and Territories

1	Active Status (a)	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
States, Etc.	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts	
1. Alabama.....	AL L	1,449,190	109,518	104,361		1,663,069	
2. Alaska.....	AK L	20,349		2,208		22,557	
3. Arizona.....	AZ L	1,526,215	125,727	51,667		1,703,609	
4. Arkansas.....	AR L	608,022		8,530		616,552	
5. California.....	CA L	5,711,769	930,576	20,297		6,662,642	
6. Colorado.....	CO L	2,323,192	139,837	75,255		2,538,284	
7. Connecticut.....	CT L	1,801,954	1,200,892	121,014		3,123,860	
8. Delaware.....	DE L	989,393	13,100	33,392		1,035,885	
9. District of Columbia.....	DC L	293,019		20,443		313,462	
10. Florida.....	FL L	5,294,905	719,821	62,264		6,076,990	
11. Georgia.....	GA L	2,899,188	51,521	76,243		3,026,952	
12. Hawaii.....	HI L	536,123	20,355	25,659		582,137	
13. Idaho.....	ID L	87,879	2,100	4,328		94,307	
14. Illinois.....	IL L	3,576,396	188,271	68,336		3,833,003	
15. Indiana.....	IN L	741,188	35,651	7,152		783,991	
16. Iowa.....	IA L	995,614	6,180	19,116		1,020,910	
17. Kansas.....	KS L	1,881,655	30,422	32,054		1,944,131	
18. Kentucky.....	KY L	281,561	2,000	13,310		296,871	
19. Louisiana.....	LA L	892,676	19,337	19,907		931,920	
20. Maine.....	ME L	519,167	70,935	45,330		635,432	
21. Maryland.....	MD L	1,330,638	13,200	81,481		1,425,319	
22. Massachusetts.....	MA L	7,050,006	3,655,641	552,094		11,257,741	
23. Michigan.....	MI L	1,732,901	138,087	23,749		1,894,737	
24. Minnesota.....	MN L	3,454,777	34,482	83,602		3,572,861	
25. Mississippi.....	MS L	692,866	44,875	19,712		757,453	
26. Missouri.....	MO L	1,642,941	33,749	38,160		1,714,850	
27. Montana.....	MT L	71,062	1,200	2,044		74,306	
28. Nebraska.....	NE L	836,978	20,200	20,688		877,866	
29. Nevada.....	NV L	208,845	3,804	763		213,412	
30. New Hampshire.....	NH L	739,073	435,289	52,348		1,226,710	
31. New Jersey.....	NJ L	5,095,406	492,382	219,000		5,806,788	
32. New Mexico.....	NM L	525,526	30,799	4,044		560,369	
33. New York.....	NY L	8,710,975	1,659,213	242,087		10,612,275	
34. North Carolina.....	NC L	1,457,464	84,952	77,706		1,620,122	
35. North Dakota.....	ND L	45,184		749		45,933	
36. Ohio.....	OH L	3,796,965	104,007	87,940		3,988,912	
37. Oklahoma.....	OK L	490,798	2,100	1,936		494,834	
38. Oregon.....	OR L	469,037	11,813	15,700		496,550	
39. Pennsylvania.....	PA L	7,195,332	1,051,908	244,638		8,491,878	
40. Rhode Island.....	RI L	661,886	170,306	17,670		849,862	
41. South Carolina.....	SC L	1,133,495	316,685	39,972		1,490,152	
42. South Dakota.....	SD L	38,494	3,000	1,951		43,445	
43. Tennessee.....	TN L	1,321,589	78,677	45,441		1,445,707	
44. Texas.....	TX L	4,536,669	308,844	130,436		4,975,949	
45. Utah.....	UT L	443,206		15,278		458,484	
46. Vermont.....	VT L	488,408	170,697	14,492		673,597	
47. Virginia.....	VA L	1,654,216	24,376	222,580		1,901,172	
48. Washington.....	WA L	635,733	22,605	17,711		676,049	
49. West Virginia.....	WV L	854,911	102,238	3,552		960,701	
50. Wisconsin.....	WI L	1,406,872	74,813	46,754		1,528,439	
51. Wyoming.....	WY L	57,588	600	1,821		60,009	
52. American Samoa.....	AS N					0	
53. Guam.....	GU N	926				926	
54. Puerto Rico.....	PR N	6,893				6,893	
55. US Virgin Islands.....	VI N	3,813		1,621		5,434	
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	91,220,928	12,756,785	3,138,586	0	107,116,299	0
90. Reporting entity contributions for employee benefit plans.....	.XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....	.XXX	1,496,942				1,496,942	
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	452,171		91,891		544,062	
94. Aggregate other amounts not allocable by State.....	.XXX	0	124,891	0	0	124,891	0
95. Totals (Direct Business).....	.XXX	93,170,041	12,881,676	3,230,477	0	109,282,194	0
96. Plus Reinsurance Assumed.....	.XXX					0	
97. Totals (All Business).....	.XXX	93,170,041	12,881,676	3,230,477	0	109,282,194	0
98. Less Reinsurance Ceded.....	.XXX	25,997,700	11,909,105	2,892,190		40,798,995	
99. Totals (All Business) less Reinsurance Ceded.....	.XXX	67,172,341	972,571	338,287	0	68,483,199	0

DETAILS OF WRITE-INS

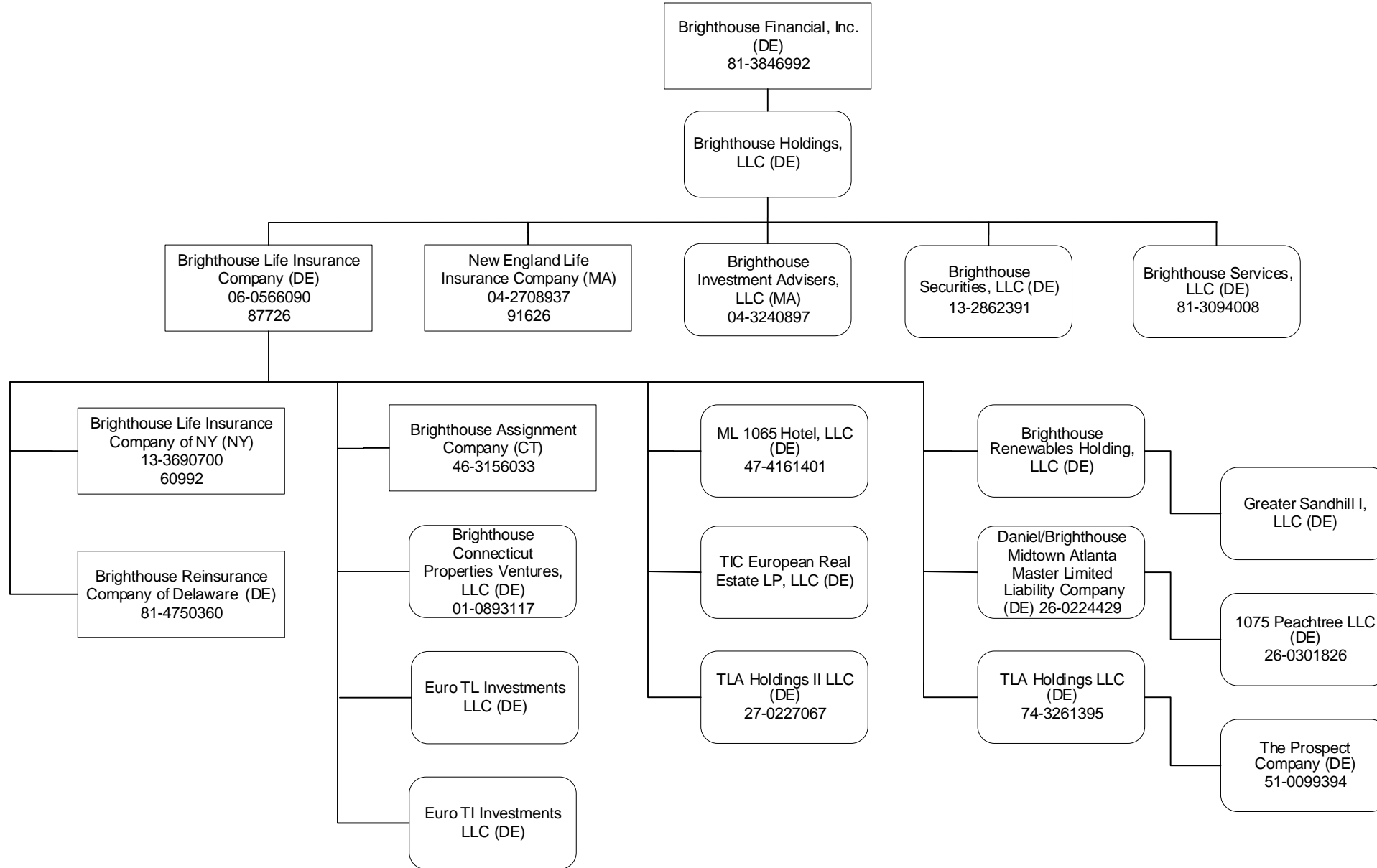
58001.....	.XXX					0	
58002.....	.XXX					0	
58003.....	.XXX					0	
58998. Summary of remaining write-ins for line 58 from overflow page..	.XXX	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	.XXX	0	0	0	0	0	0
9401. Internal Exchanges.....	.XXX		124,891			124,891	
9402.....	.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	124,891	0	0	124,891	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

PROPOSED SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP¹

PART 1 - ORGANIZATIONAL CHART



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

¹ MetLife, Inc. and its affiliates are no longer considered related parties. Brighthouse Financial, Inc. is in the process of obtaining a new NAIC Group Code.

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
Members															
		87726...	06-0566090..	...1546103	.....733076		Brighthouse Life Insurance Company	DE.....	IA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	13-2862391..				Brighthouse Securities, LLC	DE.....	NIA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		91626...	04-2708937..		.....1030011		New England Life Insurance Company.....	MA.....	RE.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	04-3240897..	...4288440	.....1071039		Brighthouse Investment Advisers, LLC.....	MA.....	NIA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	81-3094008..				Brighthouse Services, LLC	DE.....	NIA.....	Brighthouse Holdings, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	47-4161401..				ML 1065 Hotel, LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...					Brighthouse Renewables Holding, LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...					Greater Sandhill I, LLC.....	DE.....	NIA.....	Brighthouse Renewables Holding, LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	01-0893117..				Brighthouse Connecticut Properties Ventures, LLC	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...					Euro TI Investments LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	46-3156033..		.....937869		Brighthouse Assignment Company.....	CT.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....Y.....	
		00000...	26-0224429..				Daniel/Brighthouse Midtown Atlanta Master Limited Liability Company	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	26-0301826..				1075 Peachtree, LLC.....	DE.....	NIA.....	Daniel/Brighthouse Midtown Limited Liability Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	27-0227067..				TLA Holdings II LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...					TIC European Real Estate LP, LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	74-3261395..				TLA Holdings LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	51-0099394..				The Prospect Company.....	DE.....	NIA.....	TLA Holdings LLC.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		16073...	81-4750360..				Brighthouse Reinsurance Company of Delaware (DE)	DE.....	IA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...					Euro TL Investments LLC.....	DE.....	NIA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		60992...	13-3690700..	...3302479	.....1167609		Brighthouse Life Insurance Company of NY.....	NY.....	IA.....	Brighthouse Life Insurance Company	Ownership.....	...100.000	Brighthouse Financial, Inc.....	....N.....	
		00000...	81-3846992..		.....1685040	NASDAQ.....	Brighthouse Financial, Inc.....	DE.....	NIA.....	Board of Directors.....	Board of Directors		Board of Directors.....	....Y.....	
		00000...					Brighthouse Holdings, LLC.....	DE.....	UDP.....	Brighthouse Financial, Inc.....	Ownership.....	...100.000	Brighthouse Financial, Inc.....N.....	

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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:



Statement as of June 30, 2018 of the **New England Life Insurance Company**
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. Disallowed IMR.....	4,111,227	4,111,227	0	0
2505. Prepaid pension asset.....	4,553,500	4,553,500	0	0
2597. Summary of remaining write-ins for Line 25.....	8,664,727	8,664,727	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.....	9,566	20,765
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	2,066,199	4,030,990
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	152	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).....	100,253,509	102,310,294
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	100,253,509	102,310,294
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	100,253,509	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.....	18,655	151,140
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	(293,052)	805,616
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	(491,563)	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).....	12,747,679	12,530,513
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	12,747,679	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.....	104,571,510	221,260,521
3. Accrual of discount.....	1,937,332	5,938,871
4. Unrealized valuation increase (decrease).....	222,500	(222,500)
5. Total gain (loss) on disposals.....	(1,189,588)	(1,381,633)
6. Deduct consideration for bonds and stocks disposed of.....	120,128,968	314,098,237
7. Deduct amortization of premium.....	708,021	1,534,350
8. Total foreign exchange change in book/adjusted carrying value.....	(1,880,475)	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.....	607,196	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	1,309,444,338	1,326,012,852
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	1,309,444,338	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
BONDS								
1. NAIC 1 (a).....	796,308,642	290,188,679	248,560,308	(3,516,589)	796,308,642	834,420,424		751,019,921
2. NAIC 2 (a).....	476,835,925	2,559,037	26,205,311	2,438,893	476,835,925	455,628,544		497,605,948
3. NAIC 3 (a).....	100,438,778	1,531,400	5,069,121	(2,487,099)	100,438,778	94,413,958		99,516,652
4. NAIC 4 (a).....	24,938,601	199,974	1,268,025	994,510	24,938,601	24,865,060		28,290,764
5. NAIC 5 (a).....	740,664		737,653	(3,011)	740,664	0		241,018
6. NAIC 6 (a).....						0		277,500
7. Total Bonds.....	1,399,262,610	294,479,090	281,840,418	(2,573,296)	1,399,262,610	1,409,327,986	0	1,376,951,803
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	1,399,262,610	294,479,090	281,840,418	(2,573,296)	1,399,262,610	1,409,327,986	0	1,376,951,803

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....99,883,648; 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.....	52,965,882	XXX	52,911,196	54,686	

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.....	67,851,956	72,716,732
3. Accrual of discount.....	109,249	128,123
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(1,444)	(11,190)
6. Deduct consideration received on disposals.....	24,981,811	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).....	52,965,882	9,987,932
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	52,965,882	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.....	(42,890)
3. Unrealized valuation increase/(decrease).....	(346,498)
4. Total gain (loss) on termination recognized.....	21,329
5. Considerations received/(paid) on terminations.....	611
6. Amortization.....	(40,367)
7. Adjustment to the book/adjusted carrying value of hedge item.....	
8. Total foreign exchange change in book/adjusted carrying value.....	1,880,706
9. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8).....	11,815,331
10. Deduct nonadmitted assets.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	11,815,331

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/adjusted carrying value, December 31, prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column).....	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges:	
3.11 Section 1, Column 15, current year to date minus.....	
3.12 Section 1, Column 15, prior year.....	0
Change in variation margin on open contracts - All Other:	
3.13 Section 1, Column 18, current year to date minus.....	
3.14 Section 1, Column 18, prior year.....	0
3.2 Add:	
Change in adjustment to basis of hedged item:	
3.21 Section 1, Column 17, current year to date minus.....	
3.22 Section 1, Column 17, prior year.....	0
Change in amount recognized:	
3.23 Section 1, Column 19, current year to date minus.....	
3.24 Section 1, Column 19, prior year.....	0
3.3 Subtotal (Line 3.1 minus Line 3.2).....	0
4.1 Cumulative variation margin on terminated contracts during the year.....	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item.....	
4.22 Amount recognized.....	0
4.3 Subtotal (Line 4.1 minus Line 4.2).....	0
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year.....	
5.2 Total gain (loss) adjusted into the hedged item(s) for the terminations in prior year.....	
6. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2).....	0
7. Deduct nonadmitted assets.....	
8. Statement value at end of current period (Line 6 minus Line 7).....	0

SCHEDULE DB - PART C - SECTION 1

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

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1	2	3	4	5	6	7	8	Derivative Instrument(s) Open			Cash Instrument(s) Held				
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	9	10	11	12	13	14	15	16
								Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
Replicated Assets Open															
12518*WZ9..	CDX.NA.IG.30.....	2.....	22,000,000	12,972,819	14,408,959	03/20/2018	06/20/2023	CDX.NA.IG.30 Credit Default Swap ; 2018-RCDS-396746	377,256	327,629	912803 CH 4	TREASURY STRIP (PRIN).....	1.....	12,595,563	14,081,330
12518*WZ9..	CDX.NA.IG.30.....	2.....		19,169,621	22,282,499			CDX.NA.IG.30 Credit Default Swap ; 2018-RCDS-396746			912803 CK 7	TREASURY STRIP (PRIN).....	1.....	19,169,621	22,282,499
9999999.	Total.....			32,142,440	36,691,458	XXX	XXX	XXX	377,256	327,629	XXX	XXX	XXX	31,765,184	36,363,829

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	0	0	0	0	1	31,582,287
2. Add: Opened or acquired transactions.....	1	31,848,456							1	31,848,456
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	31,582,287
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	0	0	0	0	1	32,142,440

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.....	11,815,331
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2).....	11,815,331
4.	Part D, Section 1, Column 5.....	12,305,584
5.	Part D, Section 1, Column 6.....	(490,253)
6.	Total (Line 3 minus Line 4 minus Line 5).....	0
		Fair Value Check
7.	Part A, Section 1, Column 16.....	9,785,277
8.	Part B, Section 1, Column 13.....	
9.	Total (Line 7 plus Line 8).....	9,785,277
10.	Part D, Section 1, Column 8.....	10,275,530
11.	Part D, Section 1, Column 9.....	(490,253)
12.	Total (Line 9 minus Line 10 minus Line 11).....	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	23,118,370
14.	Part B, Section 1, Column 20.....	
15.	Part D, Section 1, Column 11.....	23,118,370
16.	Total (Line 13 plus Line 14 minus Line 15).....	0

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	40,951,019	5,997,033
2. Cost of cash equivalents acquired.....	369,395,161	783,092,310
3. Accrual of discount.....	373,818	208,732
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(3,048)	(8,178)
6. Deduct consideration received on disposals.....	363,799,184	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).....	46,917,766	40,951,019
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	46,917,766	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 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						

NONE

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)						13 Total Foreign Exchange Change in Book Value
Mortgages With Partial Repayments																
Scheduled Repayments.....													1,537,450	1,537,450	-	0
0299999. Total - Mortgages With Partial Repayments.....						0	0	0	0	0	0	0	1,537,450	1,537,450	0	0
0599999. Total Mortgages.....						0	0	0	0	0	0	0	1,537,450	1,537,450	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	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
		3 City	4 State									
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated												
	Landmark Equity Partners XIV, L.P.....	Simsbury.....	CT...	Landmark.....		12/19/2008....	.....3		.....15,289		.....172,835	.....0.200
	Odyssey Investment Partners Fund IV, LP.....	New York.....	NY...	Odyssey Investment Partners.....		12/23/2008....	.....3		.....3,366		.....805,951	.....0.200
1599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....								.....0	.....18,655	.....0	.....978,786.....XXX.....
4499999	Subtotal - Unaffiliated.....								.....0	.....18,655	.....0	.....978,786.....XXX.....
4699999	Totals.....								.....0	.....18,655	.....0	.....978,786.....XXX.....

QE03

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
	Landmark Equity Partners XIV, L.P.....	Simsbury.....	CT..	Normal distributions and/or adjustments...	12/19/2008	06/30/2018	.....120,760							.....120,760	.....120,760			.....0	
	Massachusetts Capital Resource Company.....	Boston.....	MA.	Normal distributions and/or adjustments...	08/30/1996	06/30/2018	.....(849,974)							.....(849,974)	.....(849,974)			.....0	
1599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....						.....(729,214)	.....0	.....0	.....0	.....0	.....0	.....0	.....(729,214)	.....(729,214)	.....0	.....0	.....0	.....0
4499999	Subtotal - Unaffiliated.....						.....(729,214)	.....0	.....0	.....0	.....0	.....0	.....0	.....(729,214)	.....(729,214)	.....0	.....0	.....0	.....0
4699999	Totals.....						.....(729,214)	.....0	.....0	.....0	.....0	.....0	.....0	.....(729,214)	.....(729,214)	.....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)
Bonds - U.S. Government									
912828	3W 8 UNITED STATES TREASURY 2.750% 02/15/28		05/09/2018	UBS SECURITIES LLC		19,592,236	20,000,000	127,624	1
0599999	Total - Bonds - U.S. Government					19,592,236	20,000,000	127,624	XXX
Bonds - All Other Government									
035198	AB 6 ANGOLA REPUBLIC OF 8.250% 05/09/28	C	05/02/2018	GOLDMAN SACHS & COMPANY		199,974	200,000		4FE
1099999	Total - Bonds - All Other Government					199,974	200,000	0	XXX
Bonds - U.S. Special Revenue and Special Assessment									
3136A3	C5 8 FANNIE MAE FNMA_12-5 3.500% 02/01/42		06/01/2018	Interest Capitalization		43,544	43,544		1
3140H4	A9 5 FEDERAL NATIONAL MORTGAGE ASSO 4.000%		05/03/2018	JP MORGAN SECURITIES LTD LDN		10,221,875	10,000,000	14,444	1
3140Q8	QY 4 FEDERAL NATIONAL MORTGAGE ASSO 4.000%		06/14/2018	BNP PARIBAS		15,096,468	14,800,459	18,089	1
91412H	BP 7 REGENTS OF THE UNIVERSITY OF C 3.762%		05/23/2018	BANK OF AMERICA N.A.		1,830,000	1,830,000		1FE
91412H	DS 9 REGENTS OF THE UNIVERSITY OF C 4.006%		05/24/2018	BANK OF AMERICA N.A.		2,000,000	2,000,000		1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					29,191,887	28,674,003	32,533	XXX
Bonds - Industrial and Miscellaneous									
000000	00 0 HILTON WORLDWIDE FINANCE LLC 10		04/19/2018	Tax Free Exchange		1,398,808	1,389,042		2FE
000000	00 0 SEMINOLE TRIBE OF FLORIDA 07/08		04/19/2018	Tax Free Exchange		1,160,229	1,155,484		2FE
06540T	AB 6 BANK_18-BN11 4.010% 02/23/61		04/13/2018	MORGAN STANLEY & CO		1,029,976	1,000,000	2,785	1FE
12515H	BA 2 CD COMMERCIAL MORTGAGE TRUST C 3.220%		04/17/2018	JP MORGAN SECURITIES LTD LDN		985,703	1,000,000	1,610	1FM
12572Q	AJ 4 CME GROUP INC 3.750% 06/15/28		06/14/2018	BARCLAYS CAPITAL INC		2,999,520	3,000,000		1FE
12636M	AD 0 CSAIL COMMERCIAL MORTGAGE TRUS 2.823%		04/11/2018	CREDIT SUISSE SECURITIES USA L		952,773	1,000,000	941	1FM
17323Y	AD 1 CITIGROUP COMMERCIAL MORTGAGE 3.762% 0		04/17/2018	BANK OF AMERICA N.A.		1,014,453	1,000,000	1,881	1FM
36250P	AD 7 GS MORTGAGE SECURITIES TRUST G 3.764%		04/18/2018	CITIGROUP GLOBAL MARKETS INC/		1,016,563	1,000,000	1,987	1FM
458140	AX 8 INTEL CORPORATION 3.150% 05/11/27		06/08/2018	RBC DOMINION SECURITIES INC		3,879,160	4,000,000	10,850	1FE
58943P	AN 2 MEREDITH CORPORATION TL +L300 0		04/11/2018	MORGAN STANLEY & CO		1,531,400	1,520,000		3FE
79466L	AF 1 SALESFORCE COM 3.700% 04/11/28		05/24/2018	MORGAN STANLEY & CO		1,977,920	2,000,000	9,867	1FE
3899999	Total - Bonds - Industrial and Miscellaneous					17,946,505	18,064,526	29,921	XXX
8399997	Total - Bonds - Part 3					66,930,602	66,938,529	190,078	XXX
8399999	Total - Bonds					66,930,602	66,938,529	190,078	XXX
9999999	Total - Bonds, Preferred and Common Stocks					66,930,602	XXX	190,078	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)
Bonds - U.S. Government																					
36202E T3 3	GOVERNMENT NATIONAL MORTGAGE COR 6.000%		06/01/2018	Paydown		26,380	26,380	26,800	26,714		(334)		(334)		26,380			0	665	06/20/2038	1
0599999	Total - Bonds - U.S. Government					26,380	26,380	26,800	26,714	0	(334)	0	(334)	0	26,380	0	0	0	665	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																					
31283H 2Q 7	FEDERAL HOME LOAN MORTGAGE COR 6.500%		06/01/2018	Paydown		14,877	14,877	14,921	14,898		(21)		(21)		14,877			0	397	12/01/2031	1
31283H 2R 5	FEDERAL HOME LOAN MORTGAGE COR 6.500%		06/01/2018	Paydown		6,663	6,663	6,666	6,663				0		6,663			0	173	09/01/2032	1
3128M1 AB 5	FEDERAL HOME LOAN MORTGAGE COR FHLMC 5.0		06/01/2018	Paydown		23,733	23,733	23,133	23,482		251		251		23,733			0	492	08/01/2020	1
3128MJ Y6 1	FEDERAL HOME LOAN MORTGAGE COR 3.000%		06/01/2018	Paydown		37,520	37,520	37,450	37,450		70		70		37,520			0	475	10/01/2046	1
3128MJ YM 6	FEDERAL HOME LOAN MORTGAGE COR FGOLD 30Y		06/01/2018	Paydown		22,597	22,597	22,557	22,557		40		40		22,597			0	283	08/01/2046	1
3128MJ ZN 3	FEDERAL HOME LOAN MORTGAGE COR 3.500%		06/14/2018	Various		14,882,073	15,000,718	15,276,707	15,256,048		(8,513)		(8,513)		15,247,536		(365,464)	(365,464)	277,010	01/01/2047	1
3128QS 3S 3	FEDERAL HOME LOAN MORTGAGE COR 3.745%		06/01/2018	Paydown		454	454	455	454				0		454			0	7	03/01/2037	1
3128QS 4Q 6	FEDERAL HOME LOAN MORTGAGE COR 3.587%		06/01/2018	Paydown		1,710	1,710	1,719	1,710				0		1,710			0	24	02/01/2037	1
31292H 4K 7	FEDERAL HOME LOAN MORTGAGE COR 6.000%		06/01/2018	Paydown		30,042	30,042	30,268	30,216		(174)		(174)		30,042			0	707	12/01/2033	1
3132WK LR 7	FEDERAL HOME LOAN MORTGAGE COR FHLMC GOL		06/01/2018	Paydown		20,639	20,639	20,602	20,602		37		37		20,639			0	253	01/01/2047	1
3132WL TS 5	FEDERAL HOME LOAN MORTGAGE COR FHLMC GOL		06/01/2018	Paydown		19,812	19,812	19,777	19,777		35		35		19,812			0	264	03/01/2047	1
3132XW ZJ 3	FEDERAL HOME LOAN MORTGAGE COR 4.000%		05/03/2018	Various		9,950,248	9,773,214	9,999,983			(5,933)		(5,933)		9,994,050		(43,802)	(43,802)	78,983	02/01/2048	1
31335B CZ 7	FEDERAL HOME LOAN MORTGAGE COR 3.000%		06/01/2018	Paydown		121,089	121,089	121,164	121,159		(71)		(71)		121,089			0	1,506	05/01/2047	1
31335B EC 6	FEDERAL HOME LOAN MORTGAGE COR 3.500%		06/01/2018	Paydown		120,410	120,410	123,947	123,849		(3,439)		(3,439)		120,410			0	1,810	06/01/2047	1
31371L CD 9	FEDERAL NATIONAL MORTGAGE ASSO 5.000%		06/01/2018	Paydown		13,081	13,081	12,712	12,768		313		313		13,081			0	263	09/01/2033	1
31371M CF 2	FEDERAL NATIONAL MORTGAGE ASSO 5.500%		06/01/2018	Paydown		14,494	14,494	14,006	14,068		426		426		14,494			0	337	07/01/2035	1
31403C WF 4	FEDERAL NATIONAL MORTGAGE ASSO 4.500%		06/01/2018	Paydown		37,781	37,781	35,048	35,615		2,166		2,166		37,781			0	699	09/01/2035	1
3140H4 A9 5	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		06/01/2018	Paydown		38,205	38,205	39,052			(848)		(848)		38,205			0	127	05/01/2048	1
31411U HN 4	FEDERAL NATIONAL MORTGAGE ASSO 3.894%		06/01/2018	Paydown		935	935	943	935				0		935			0	14	02/01/2037	1
31414E RC 0	FEDERAL NATIONAL MORTGAGE ASSO 6.000%		06/01/2018	Paydown		26,842	26,842	26,938	26,905		(63)		(63)		26,842			0	792	07/01/2038	1

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31418C S5 4	FEDERAL NATIONAL MORTGAGE ASSO 4.000%		06/01/2018	Various.....		88,725	88,725	93,120	93,095		(4,370)		(4,370)		88,725			0	1,485	01/01/2048	1.....
35563P DZ 9	SEASONED CREDIT RISK TRANSFER 3.000% 0		06/01/2018	Paydown.....		152,700	152,700	149,269			3,431		3,431		152,700			0	976	05/01/2057	1.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					25,624,630	25,566,241	26,070,437	15,862,251	0	(16,663)	0	(16,663)	0	26,033,895	0	(409,266)	(409,266)	367,077	XXX	XXX
Bonds - Industrial and Miscellaneous																					
000000 00 0	HILTON WORLDWIDE FINANCE LLC 10		05/17/2018	Various.....		1,399,459	1,389,042	1,398,808			(92)		(92)		1,398,716		743	743		10/25/2023	2FE.....
000000 00 0	SEMINOLE TRIBE OF FLORIDA 07/08		06/29/2018	Redemption 100.0000.....		2,903	2,903	2,915			(12)		(12)		2,903			0	18	07/08/2024	2FE.....
000000 00 0	TRONOX PIGMENTS HOLLAND BV TL +L300	D	06/29/2018	Redemption 100.0000.....		2,250	2,250	2,239	2,240		9		9		2,250			0	57	09/22/2024	3FE.....
00115* AA 0	AES ILUMINA LLC 6.000% 03/26/32.....		06/30/2018	Redemption 100.0000.....		59,866	59,866	59,866	59,866				0		59,866			0	1,816	03/26/2032	4.....
00256@ AC 3	AARONS INC 4.750% 04/14/21.....		04/14/2018	Redemption 100.0000.....		700,000	700,000	700,000	700,000				0		700,000			0	16,625	04/14/2021	3.....
02406P AL 4	AMERICAN AXLE & MANUFACTURING 6.625% 1		05/30/2018	Call 103.3130.....		188,030	182,000	182,000	182,000				0		182,000			0	13,566	10/15/2022	4FE.....
05366# AJ 2	AVIATION CAPITAL GROUP CORP 6.000% 04/		04/05/2018	Maturity.....		4,000,000	4,000,000	4,000,000	4,000,000				0		4,000,000			0	120,000	04/05/2018	1.....
07324F AC 4	BAYVIEW FINANCIAL ACQUISITION 6.831% 0		06/01/2018	Paydown.....		93,237	93,237	75,653	81,006		12,232		12,232		93,237			0	1,566	08/01/2047	1FM.....
073879 VF 2	BEAR STEARNS ASSET BACKED SECU 2.751%		06/25/2018	Paydown.....		195,986	195,986	172,254	185,743		10,244		10,244		195,986			0	2,481	05/25/2035	1FM.....
12648E AJ 1	CSMC_14-2R 3.000% 05/01/36.....		06/01/2018	Paydown.....		221,157	221,157	200,147	204,378		16,780		16,780		221,157			0	2,751	05/01/2036	1FM.....
12648E AN 2	CSMC_14-2R 3.000% 05/01/36.....		06/01/2018	Paydown.....		568	568	162	190		(190)		(190)					0	9	05/01/2036	1FM.....
126650 BP 4	CVS PASSTHROUGH TRUST 6.036% 12/10/28		06/10/2018	Redemption 100.0000.....		5,466	5,466	5,407	5,433		33		33		5,466			0	138	12/10/2028	2FE.....
126650 BV 1	CVS PASSTHROUGH TRUST CVS PASS-THROUGH T		06/11/2018	Redemption 100.0000.....		51,473	51,473	51,473	51,473				0		51,473			0	1,239	01/10/2033	2FE.....
12674@ AA 6	CVS PASSTHROUGH TRUST 4.016% 08/10/35		06/10/2018	Redemption 100.0000.....		14,535	14,535	14,535	14,535				0		14,535			0	243	08/10/2035	2.....
136055 AA 8	CANADIAN IMPERIAL BANK OF COMM 7.262%	A	04/10/2018	Redemption 100.0000.....		52,084	52,084	53,416	52,738		(655)		(655)		52,084			0	1,891	04/10/2032	1FE.....
14912L 3U 3	CATERPILLAR FINANCIAL SERVICES 5.45% 4/1		04/15/2018	Maturity.....		4,020,000	4,020,000	4,027,115	4,020,279		(279)		(279)		4,020,000			0	109,545	04/15/2018	1FE.....
165303 D# 2	CHESAPEAKE UTIL CORP 5.930% 10/31/23		04/30/2018	Redemption 100.0000.....		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	29,650	10/30/2023	1.....
165303 E* 5	CHESAPEAKE UTIL CORP 5.680% 06/30/26		06/30/2018	Redemption 100.0000.....		300,000	300,000	300,000	300,000				0		300,000			0	8,520	06/30/2026	1.....
16725* AE 0	CHICAGO BRIDGE & IRON CO (DELA 7.530%		05/10/2018	Call 100.9513.....		3,259,718	3,229,000	3,229,000	3,372,864		(143,864)		(143,864)		3,229,000			0	218,036	07/30/2025	2FE.....
233046 AD 3	DB MASTER FINANCE LLC DNKN_15-3.980%		05/20/2018	Various.....		25,000	25,000	25,000	25,000				0		25,000			0	498	02/20/2045	2AM.....

QE05.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
268787 AB 4	EP ENERGY LLC/EVEREST ACQUISIT 7.750%		04/19/2018	SEA PORT GROUP LLC.....		343,750	500,000	500,000	277,500	222,500			222,500		500,000		(156,250)	(156,250)	24,972	09/01/2022	5FE.....
29248D AA 0	ENA NORTE TRUST 4.950% 04/25/28...	C	04/25/2018	Redemption 100.0000.....		219,454	219,454	220,882	220,134		(680)		(680)		219,454				5,431	04/25/2023	3AM.....
29252B AA 7	ENBRIDGE PIPELINES SOUTHERN LI 3.980%		06/30/2018	Redemption 100.0000.....		124,740	124,740	124,740	124,740				0		124,740				2,441	06/30/2040	1FE.....
30049X AA 5	EVOLUTION ESCROW ISSUER LLC 7.500% 03/		04/08/2018	Call 103.7500.....		1,123,613	1,083,000	997,775	1,012,910		3,674		3,674		1,016,584		66,416	66,416	86,414	03/15/2022	4FE.....
362256 AC 3	GSAA HOME EQUITY TRUST GSAA_06 2.331%		06/25/2018	Paydown.....		162,101	162,101	88,890	85,790		76,310		76,310		162,101				1,264	10/25/2036	1FM.....
36242D PL 1	GSR MORTGAGE LOAN TRUST GSR_04 3.552%		06/01/2018	Paydown.....		269,006	269,006	268,670	269,386		(380)		(380)		269,006				3,295	12/01/2034	1FM.....
43289D AE 3	HILTON WORLDWIDE FINANCE LLC HILTON WORL		04/19/2018	Various.....		1,601,927	1,592,161	1,589,169	1,595,354		914		914		1,596,268		5,659	5,659	18,125	10/25/2023	3FE.....
44043V AC 2	HORIZON PHARMA INC 03/29/24...		06/21/2018	Various.....		6,818	6,818	6,833	6,836		(18)		(18)		6,818				183	03/29/2024	3FE.....
50152# AC 1	KT REAL ESTATE HOLDINGS LLC 3.580% 05/		05/24/2018	Redemption 100.0000.....		25,635	25,635	25,635	25,635				0		25,635				459	05/24/2035	3.....
52518R CC 8	LSSC_05-1 2.438% 09/26/45.....		06/26/2018	Paydown.....		139,355	139,355	123,667	128,897		10,458		10,458		139,355				1,069	09/26/2045	1FM.....
52524P AA 0	LEHMAN XS TRUST LXS_07-6 3.717% 05/01/		06/01/2018	Paydown.....		145,517	166,410	121,389	138,685		6,833		6,833		145,517				1,872	05/01/2037	2FM.....
58943P AN 2	MEREDITH CORPORATION TL +L300 0		06/29/2018	Redemption 100.0000.....		3,800	3,800	3,829			(29)		(29)		3,800				41	01/31/2025	3FE.....
60040# AA 0	MILLENNIUM PIPELINE CO LLC 5.330% 06/3		06/30/2018	Redemption 100.0000.....		277,518	277,518	277,518	277,518				0		277,518				7,396	06/30/2027	2FE.....
61751J AK 7	MORGAN STANLEY MORTGAGE LOAN T 5.960%		06/01/2018	Paydown.....		71,211	71,211	48,421	46,952		24,259		24,259		71,211				970	02/01/2047	1FM.....
63861H AL 2	NSMLT_13-A 5.738% 12/01/52.....		06/01/2018	Paydown.....		150,016	150,016	160,232	159,987		(9,971)		(9,971)		150,016				3,591	12/01/2052	1FM.....
643529 AB 6	NEW CENTURY ALTERNATIVE MORTGA 5.159%		06/01/2018	Paydown.....		130,751	130,751	65,715	61,774		68,977		68,977		130,751				1,618	10/01/2036	1FM.....
67180F AG 2	CHARGER OPCO BV CHARGER OPCO BV	D	06/28/2018	Redemption 100.0000.....		169,266	169,266	169,689	169,633		(367)		(367)		169,266				4,509	07/02/2022	3FE.....
68389X AC 9	ORACLE CORPORATION 5.75% 4/15/2018 5.7		04/15/2018	Maturity.....		1,000,000	1,000,000	1,027,240	1,001,063		(1,063)		(1,063)		1,000,000				28,750	04/15/2018	1FE.....
69322H AE 8	PAE HOLDING CORP TL L+550 10/20		06/29/2018	Redemption 100.0000.....		9,575	9,575	9,384	9,454		122		122		9,575				180	10/20/2022	4FE.....
70583# AJ 3	PELICAN PRODUCTS INC 04/08/20		05/01/2018	Redemption 100.0000.....		237,653	237,653	239,466	240,392		(2,739)		(2,739)		237,653				4,878	04/08/2020	5.....
713448 BH 0	PEPSICO INC 5% 6/1/2018 5.000% 06/01/1		06/01/2018	Maturity.....		5,000,000	5,000,000	4,829,650	4,990,955		9,045		9,045		5,000,000				125,000	06/01/2018	1FE.....
71647N AZ 2	PETROBRAS GLOBAL FINANCE BV 5.750% 02/	D	05/03/2018	Various.....		147,440	160,000	157,443			44		44		157,487		(10,047)	(10,047)	2,453	02/01/2029	3FE.....
74958E AS 5	RESIDENTIAL ASSET SECURITIES C 5.750%		06/01/2018	Paydown.....		104,691	158,013	139,584	139,716		(35,025)		(35,025)		104,691				3,971	12/01/2036	1FM.....
79575@ AK 3	SALTCHUK RESOURCES INC 4.270% 6/25/2028		06/25/2018	Redemption 100.0000.....		58,333	58,333	58,333	58,333				0		58,333				1,245	06/25/2028	1FE.....

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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)
81683U AM 9	SEMINOLE TRIBE OF FLORIDA TL L+200		04/19/2018	Tax Free Exchange.....		1,160,229	1,155,484	1,149,706	1,150,885		430		430		1,151,315		8,915	8,915	4,769	07/08/2024	2FE.....
827048 AP 4	SILGAN HOLDINGS INC 5.000% 04/01/20		04/16/2018	Call 100.0000.....		839,000	839,000	839,000	839,000				0		839,000			0	22,723	04/01/2020	3FE.....
84860* AB 9	SPIRITS OF ST LOUIS BASKETBALL 3.850%		06/30/2018	Various.....		7,942	7,942	7,942	7,942				0		7,942			0	228	06/30/2036	2FE.....
85205T AF 7	SPIRIT AROSYSTMS 5.250% 03/15/22		06/29/2018	Call 102.6250.....		1,026,250	1,000,000	1,000,000	1,000,000				0		1,000,000			0	67,667	03/15/2022	2FE.....
85234# AB 1	STADIUM FUNDING TRUST 5.000% 04/01/2039		04/01/2018	Redemption 100.0000.....		26,971	26,971	26,971	26,971				0		26,971			0	674	04/01/2039	2AM.....
87264A AL 9	T-MOBILE USA INC 6.625% 04/01/23		04/02/2018	Call 103.3130.....		1,033,130	1,000,000	1,000,000	1,000,000				0		1,000,000			0	66,255	04/01/2023	3FE.....
88031N AA 5	TENASKA ALABAMA Tenaska Alabama Partners		05/03/2018	Call 106.8019.....		67,015	62,747	63,610	62,998		(30)		(30)		62,968		(221)	(221)	5,769	06/30/2021	3FE.....
88031R AA 6	TENASKA ALABAMA 6.125% 03/30/23		06/30/2018	Redemption 100.0000.....		85,794	85,794	87,756	81,608		4,186		4,186		85,794			0	3,941	03/30/2023	2FE.....
89837L AA 3	PRINCETON UNIVERSITY 4.950% 03/01/19		05/24/2018	Call 101.7123.....		1,525,684	1,500,000	1,494,300	1,499,180		271		271		1,499,451		549	549	79,928	03/01/2019	1FE.....
90014Q AA 5	TURKIYE GARANTI BANKASI AS 4.750% 10/1	D	04/10/2018	GOLDMAN SACHS & COMPANY..		201,408	200,000	199,752	199,912		13		13		199,925		1,483	1,483	4,592	10/17/2019	3FE.....
90345K AA 8	US AIRWAYS INC US AIRWAYS GROUP INC 6.25		04/22/2018	Redemption 100.0000.....		16,140	16,140	16,140	16,140				0		16,140			0	504	10/22/2024	1FE.....
90346W AA 1	US AIRWAYS 2013-1A PASS THROUG 3.950%		05/15/2018	Redemption 100.0000.....		58,024	58,024	58,024	58,024				0		58,024			0	1,146	11/15/2025	1FE.....
92857W AS 9	VODAFONE GROUP PLC 5.450% 06/10/19	D	06/15/2018	Call 102.7240.....		1,027,240	1,000,000	1,035,740	1,006,394		(1,963)		(1,963)		1,004,431		(4,431)	(4,431)	55,247	06/10/2019	2FE.....
92927K A# 9	WABCO HLDG 3.180% 06/25/27		04/30/2018	Call 100.0000.....		10,500,000	10,500,000	10,500,000	10,500,000				0		10,500,000			0	277,323	06/25/2027	2.....
92927K A@ 1	WABCO HLDG 3.080% 06/25/25		04/30/2018	Call 100.0000.....		3,800,000	3,800,000	3,800,000	3,800,000				0		3,800,000			0	97,208	06/25/2025	2.....
960413 AR 3	WESTLAKE CHEMICAL CORP 4.875% 05/15/23		05/15/2018	Call 102.4380.....		1,536,570	1,500,000	1,474,873	1,477,373		1,357		1,357		1,478,730		21,270	21,270	73,133	05/15/2023	2FE.....
G9284# AZ 0	VITOL FINANCE LTD 3.23% 06/27/2018 3.2	C	06/27/2018	Maturity.....		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	32,300	06/27/2018	2.....
P7077@ AH 7	Nassau Air Dev 6.340% 03/30/35	D	06/30/2018	Redemption 100.0000.....		48,750	48,750	48,750	48,750				0		48,750			0	1,545	03/30/2035	3FE.....
P7077@ AK 0	Nassau Air Dev 6.440% 06/30/35	D	06/30/2018	Redemption 100.0000.....		37,500	37,500	37,500	37,500				0		37,500			0	1,208	06/30/2035	3FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					52,110,981	52,097,735	51,594,208	50,112,066	222,500	48,834	0	271,334	0	51,946,393	0	(65,914)	(65,914)	1,654,936	XXX	XXX
8399997	Total - Bonds - Part 4.....					77,761,991	77,690,356	77,691,445	66,001,031	222,500	31,837	0	254,337	0	78,006,668	0	(475,180)	(475,180)	2,022,678	XXX	XXX
8399999	Total - Bonds.....					77,761,991	77,690,356	77,691,445	66,001,031	222,500	31,837	0	254,337	0	78,006,668	0	(475,180)	(475,180)	2,022,678	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....					77,761,991	XXX	77,691,445	66,001,031	222,500	31,837	0	254,337	0	78,006,668	0	(475,180)	(475,180)	2,022,678	XXX	XXX

QE05.3

(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)								
Swaps - Hedging Effective - Foreign Exchange																														
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2014-FXS-227502	D2736#AJ8 FRITZ DRAXLMAIER GMBH & CO KG	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	02/21/2014	04/02/2021	.....	2,058,000	4.7160% [3.5700%]	.....	.....	16,008	306,675	.....	221,780	.....	49,875	.....	.....	17,092	.....	100/100.....
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2014-FXS-232087	G2616#AB7 DCC TREASURY 2014 LTD.....	D 1.....	Currency	BNP Paribas..... R0MUWSFPU8MPRO8K5P83	03/20/2014	05/21/2021	.....	13,771,000	4.2380% [3.0000%]	.....	.....	116,010	2,095,500	.....	1,521,656	.....	332,500	.....	.....	117,117	.....	100/100.....
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2014-FXS-242976	L8367#AC7 SHURGARD LUXEMBOURG SARL CB 3.26%	D 1.....	Currency	BNP Paribas..... R0MUWSFPU8MPRO8K5P83	06/25/2014	07/24/2026	.....	8,302,497	4.7400% [3.2600%]	.....	.....	80,677	1,192,118	.....	663,422	.....	202,493	.....	.....	117,937	.....	100/100.....
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2014-FXS-243577	N7334#AJ2 Wereldhave N.V. 3.06% 7/2026.....	D 1.....	Currency	BNP Paribas..... R0MUWSFPU8MPRO8K5P83	07/01/2014	07/23/2026	.....	9,578,100	4.5270% [3.0600%]	.....	.....	87,758	1,405,250	.....	787,264	.....	232,750	.....	.....	136,033	.....	100/100.....
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2014-FXS-245691	X2145#AA4 Elenia Finance 20y 7/30/2034.....	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	07/25/2014	07/30/2034	.....	2,016,150	5.1000% [3.6010%]	.....	.....	18,728	264,825	.....	145,289	.....	49,875	.....	.....	40,440	.....	100/100.....
Currency swap - Rec fixed USD [Pay fixed GBP] ; 2013-FXS-189672	Portman Estate Funds (Multiple Cusips).....	D 1.....	Currency	Deutsche Bank AG 7LTFWFZYICNSX8D621K86...	02/06/2013	03/05/2028	.....	3,913,000	4.3475% [4.1300%]	.....	.....	14,566	612,375	.....	314,493	.....	81,250	.....	.....	60,896	.....	95/100.....
Currency swap - Rec fixed USD [Pay fixed GBP] ; 2013-FXS-216199	G3646#AC7 FORTH PORTS LTD.....	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	11/13/2013	12/05/2031	.....	8,152,350	5.4800% [5.0300%]	.....	.....	52,539	1,419,075	.....	1,032,219	.....	165,750	.....	.....	149,441	.....	100/99.....
Currency swap - Rec fixed USD [Pay floating GBP] ; 2012-FXS-158754	G2956@AA9 ABP ACQUISITIONS UK LTD....	D 1.....	Currency	Barclays Bank PLC G5GSEF7VJP5I7OUK5573....	03/16/2012	04/25/2033	.....	10,302,500	6.3010% [GBP LIBOR 6M+3.2810%]	.....	.....	158,061	1,720,875	.....	2,172,252	.....	211,250	.....	.....	198,374	.....	100/100.....
Currency swap - Rec fixed USD [Pay floating GBP] ; 2014-FXS-243353	G0566*AC3 ARQIVA PP FINANCING PLC FRN 06/2029	D 1.....	Currency	BNP Paribas..... R0MUWSFPU8MPRO8K5P83	06/27/2014	06/29/2029	.....	5,614,290	5.0760% [GBP LIBOR 6M+2.1000%]	.....	.....	84,666	1,257,465	.....	1,435,357	.....	107,250	.....	.....	93,126	.....	100/100.....
0879999. Total-Swaps-Hedging Effective-Foreign Exchange.....												0	0	629,015	10,274,158	XX	8,293,731	0	1,432,993	0	930,456	XXX	XXX		
0909999. Total-Swaps-Hedging Effective.....												0	0	629,015	10,274,158	XX	8,293,731	0	1,432,993	0	930,456	XXX	XXX		
Swaps - Hedging Other - Foreign Exchange																														
Currency swap - Rec fixed USD [Pay fixed CAD] ; 2014-FXS-245351	C5864@AM1 MULLEN GROUP LTD.....	D 1.....	Currency	BNP Paribas..... R0MUWSFPU8MPRO8K5P83	07/22/2014	10/22/2026	7,448,790	4.0425% [4.0700%]	25,896	1,296,360	1,296,360	(173,733)	303,363	107,414	0001.....						
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2014-FXS-227509	D2736#AK5 FRITZ DRAXLMAIER GMBH & CO KG 4.0500 2024-04-02	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	02/21/2014	04/02/2024	411,600	5.3160% [4.0500%]	3,562	34,878	34,878	(8,140)	9,975	4,940	0001.....						
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2015-FXS-274572	59010QAA4 MERLIN ENTERTAINMENTS PLC 2.7500 2022-03-15	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	03/13/2015	03/15/2022	524,750	4.9860% [2.7500%]	4,718	(82,996)	(82,996)	(6,950)	16,625	5,053	0001.....						
Currency swap - Rec fixed USD [Pay fixed EUR] ; 2015-FXS-296997	X7360WAJ1 ROMANIA REPUBLIC OF 2.7500 2025-10-29	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	10/22/2015	10/29/2025	1,111,000	4.4975% [2.7500%]	9,081	(148,246)	(148,246)	(91,696)	33,250	15,047	0001.....						
Currency swap - Rec fixed USD [Pay fixed GBP] ; 2016-FXS-338981	G1591#AU6 BRITVIC Plc.....	D 1.....	Currency	Citibank NA..... E57ODZWZ7FF32TWEFA76..	11/01/2016	02/20/2025	1,958,560	3.0300% [2.3100%]	4,199	(259,011)	(259,011)	(7,695)	52,000	25,252	0001.....						
Currency swap - Rec fixed USD [Pay floating GBP] ; 2013-FXS-201145	G2956@AC5 ABP ACQUISITIONS UK LTD Series A FRN 12/26/2033	D 1.....	Currency	Barclays Bank PLC G5GSEF7VJP5I7OUK5573....	06/03/2013	12/26/2033	1,534,500	5.5810% [GBP LIBOR 6M+2.2000%]	24,331	322,933	322,933	(58,284)	32,500	30,208	0001.....						
0939999. Total-Swaps-Hedging Other-Foreign Exchange.....												0	0	71,787	1,163,917	XX	1,163,917	(346,498)	447,713	0	187,914	XXX	XXX	
0969999. Total-Swaps-Hedging Other.....												0	0	71,787	1,163,917	XX	1,163,917	(346,498)	447,713	0	187,914	XXX	XXX	
Swaps - Replications - Credit Default																														
Credit Default Swap - Rec 1.0000 [PAY 0.0000];CDX.NA.IG.30; 2018-RCDS-396746	12518*WZ9 CDX.NA.IG.30.....	DB C.....	Credit	Ice Clear US Inc. 549300HWWR1D8OTS2G29..	03/20/2018	06/20/2023	22,000,000	1.0000 [0.0000]	398,237	61,722	377,256	327,629	(20,982)	22,000,000	2.....	N/A.....						
0989999. Total-Swaps-Replications-Credit Default.....												0	0	398,237	61,722	377,256	XX	327,629	0	(20,982)	0	22,000,000	XXX	XXX
1029999. Total-Swaps-Replications.....												0	0	398,237	61,722	377,256	XX	327,629	0	(20,982)	0	22,000,000	XXX	XXX

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)
1169999. Total-Swaps-Credit Default.....										0	398,237	61,722	377,256	XX	327,629	0	0	(20,982)	0	22,000,000	XXX	XXX
1179999. Total-Swaps-Foreign Exchange.....										0	0	700,802	11,438,075	XX	9,457,648	(346,498)	1,880,705	0	0	1,118,370	XXX	XXX
1209999. Total-Swaps.....										0	398,237	762,524	11,815,331	XX	9,785,277	(346,498)	1,880,705	(20,982)	0	23,118,370	XXX	XXX
1399999. Total-Hedging Effective.....										0	0	629,015	10,274,158	XX	8,293,731	0	1,432,993	0	0	930,456	XXX	XXX
1409999. Total-Hedging Other.....										0	0	71,787	1,163,917	XX	1,163,917	(346,498)	447,713	0	0	187,914	XXX	XXX
1419999. Total-Replication.....										0	398,237	61,722	377,256	XX	327,629	0	0	(20,982)	0	22,000,000	XXX	XXX
1449999. TOTAL.....										0	398,237	762,524	11,815,331	XX	9,785,277	(346,498)	1,880,705	(20,982)	0	23,118,370	XXX	XXX

(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

QE07

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

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts with Book/Adjusted Carrying Value > 0	6 Contracts with Book/Adjusted Carrying Value < 0	7 Exposure Net of Collateral	8 Contracts with Fair Value > 0	9 Contracts with Fair Value < 0	10 Exposure Net of Collateral		
NAIC 1 Designation											
Barclays Bank PLC..... G5GSEF7VJP5I7OUK5573...	Y.....	Y.....	.....2,174,000	.....2,043,808	- .....	.....0	.....2,495,185	- .....	.....321,185	.....228,582	.....98,390
BNP Paribas..... R0MUWSFPU8MPRO8K5P83	Y.....	Y.....	.....6,130,000	.....7,246,693	- .....	.....1,116,693	.....5,704,059	- .....	.....0	.....571,627	.....571,627
Citibank NA..... E57ODZWZ7FF32WEFA76	Y.....	Y.....	.....1,079,327	.....2,025,453	.....(490,253)	.....455,872	.....1,434,165	.....(490,253)	.....0	.....257,265	.....257,265
Deutsche Bank AG..... 7LTFZYICNSX8D621K86..	Y.....	Y.....	.....300,000	.....612,375	- .....	.....312,375	.....314,493	- .....	.....14,493	.....60,896	.....60,896
0299999. Total NAIC 1 Designation.....			.....9,683,327	.....11,928,328	.....(490,253)	.....1,884,940	.....9,947,901	.....(490,253)	.....335,677	.....1,118,370	.....988,178
0899999. Aggregate Sum of Central Clearinghouse.....	XXX	XXX	.....327,272	.....377,256	- .....	.....49,984	.....327,629	- .....	.....357	.....22,000,000	.....22,000,000
0999999. Gross Totals.....			.....10,010,599	.....12,305,584	.....(490,253)	.....1,934,924	.....10,275,530	.....(490,253)	.....336,034	.....23,118,370	.....22,988,178
1. Offset per SSAP No. 64.....											
2. Net after right of offset per SSAP No. 64.....				.....12,305,584	.....(490,253)						

QE08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Collateral Pledged by Reporting Entity								
Wells Fargo Securities LLC.....	VYVCKR63DVZZN70PB21...	Treasury	912810 QH 4 UNITED STATES TREASURY	458,382	373,000	399,339	05/15/2040.	I.....
0199999. Totals.....				458,382	373,000	399,339	XXX	XXX
Collateral Pledged to Reporting Entity								
Barclays Bank PLC.....	G5GSEF7VJP5I7OUK5573....	Cash.....	Cash	2,174,000	2,174,000	XXX		V.....
BNP Paribas.....	R0MUWSFPU8MPRO8K5P83	Cash.....	Cash	6,130,000	6,130,000	XXX		V.....
Citibank NA.....	E57ODZWZ7FF32TWEFA76..	Cash.....	Cash	1,079,327	1,079,327	XXX		V.....
Deutsche Bank AG.....	7LTFWZYICNSX8D621K86...	Cash.....	Cash	300,000	300,000	XXX		V.....
Ice Clear US Inc.....	549300HWWR1D8OTS2G29..	Cash.....	Cash	327,272	327,272	XXX		V.....
0299999. Totals.....				10,010,599	10,010,599	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	
Open Depositories								
Bank of America, NA..... Boston, MA.....					.....(3,840,993)	.....(5,550,482)	.....(6,939,359)	XXX
JPMorgan Chase Bank, NA..... New York, NY.....					.....5,625,953	.....(3,048,363)	.....17,202,078	XXX
0199998. Deposits in.....4 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	.....475	.....520	.....11,622	.....8,833	.....61,654	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....475	.....520	.....1,796,582	.....(8,590,012)	.....10,324,373	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....475	.....520	.....1,796,582	.....(8,590,012)	.....10,324,373	XXX
0599999. Total Cash.....	XXX	XXX	.....475	.....520	.....1,796,582	.....(8,590,012)	.....10,324,373	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	UNITED STATES TREASURY.....		06/28/2018.....		07/19/2018.....	9,991,574		1,403
	UNITED STATES TREASURY.....		05/18/2018.....		08/16/2018.....	11,971,380		27,589
	UNITED STATES TREASURY.....		06/29/2018.....		07/26/2018.....	11,985,270		18,103
	UNITED STATES TREASURY.....		05/03/2018.....		08/02/2018.....	2,995,250		8,847
	UNITED STATES TREASURY.....		05/31/2018.....		08/23/2018.....	8,975,534		15,472
01999999.	U.S. Government Bonds - Issuer Obligations.....					45,919,008	0	71,414
05999999.	Total - U.S. Government Bonds.....					45,919,008	0	71,414
Bonds - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivision - Issuer Obligations								
	FEDERAL HOME LOAN BANKS.....		05/31/2018.....		07/25/2018.....	998,758		1,600
25999999.	U.S. Special Revenue & Special Assessment Obligations - Issuer Obligations.....					998,758	0	1,600
31999999.	Total - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations.....					998,758	0	1,600
Total Bonds								
77999999.	Subtotals - Issuer Obligations.....					46,917,766	0	73,014
83999999.	Subtotals - Bonds.....					46,917,766	0	73,014
88999999.	Total - Cash Equivalents.....					46,917,766	0	73,014

QE13